



2021

**Interim Financial
Statements**

About these Financial Statements

FOR THE SIX MONTHS ENDED 31 DECEMBER 2020

These interim Financial Statements are for Contact, a group made up of Contact Energy Limited, the entities over which it has control and its associate.

Contact Energy Limited is registered in New Zealand under the Companies Act 1993. It is listed on the New Zealand stock exchange (NZX) and the Australian Securities Exchange (ASX) and has bonds listed on the NZX debt market. Contact is an FMC reporting entity under the Financial Markets Conduct Act 2013.

Contact's interim Financial Statements for the six months ended 31 December 2020 provide a summary of Contact's performance for the period and outline significant changes to information reported in the Financial Statements for the year ended 30 June 2020 (2020 Annual Report). The Financial Statements should be read with the [2020 Annual Report](#).

The Financial Statements have been prepared:

- in millions of New Zealand dollars (NZD) unless otherwise stated
- in accordance with New Zealand generally accepted accounting practice (GAAP) and comply with NZ IAS 34 *Interim Financial Reporting*
- using the same accounting policies and significant estimates and critical judgments disclosed in the 2020 Annual Report, except as disclosed in note A2 and note C2.
- with certain comparative amounts reclassified to conform to the current period's presentation.

The Financial Statements were authorised on behalf of the Contact Energy Limited Board of Directors on 12 February 2021:



Robert McDonald
Chair



Dame Therese Walsh
Chair, Audit & Risk Committee

Statement of Comprehensive Income

FOR THE SIX MONTHS ENDED 31 DECEMBER 2020

\$m	Note	Unaudited 6 months ended 31 Dec 2020	Unaudited 6 months ended 31 Dec 2019	Audited Year ended 30 June 2020
Revenue and other income	A2	1,141	1,110	2,073
Operating expenses	A2	(895)	(889)	(1,627)
Change in fair value of financial instruments	A2	4	2	-
Depreciation and amortisation	C1	(114)	(110)	(220)
Net interest expense	B4	(26)	(28)	(55)
Profit before tax		110	85	171
Tax expense		(32)	(26)	(46)
Profit		78	59	125
Items that may be reclassified to profit/(loss):				
Change in hedge reserves (net of tax)		(9)	3	(10)
Comprehensive income		69	62	115
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Profit per share (cents) - basic		10.9	8.3	17.5
Profit per share (cents) - diluted		10.9	8.3	17.4

Statement of Cash flows

FOR THE SIX MONTHS ENDED 31 DECEMBER 2020

\$m	Note	Unaudited 6 months ended 31 Dec 2020	Unaudited 6 months ended 31 Dec 2019	Audited Year ended 30 June 2020
Receipts from customers		1,182	1,141	2,058
Payments to suppliers and employees		(914)	(913)	(1,598)
Interest paid		(22)	(25)	(49)
Tax paid		(58)	(56)	(70)
Operating cash flows		188	147	341
Purchase of assets		(36)	(46)	(94)
Capitalised interest		(4)	(3)	(6)
Investment in joint venture/associate		(4)	(1)	(3)
Acquisition of Energyclubnz		-	-	(3)
Investing cash flows		(44)	(50)	(106)
Dividends paid	B2	(165)	(165)	(280)
Proceeds from borrowings		127	55	108
Repayment of borrowings		(114)	(9)	(66)
Financing cash flows		(152)	(119)	(238)
Net cash flow		(8)	(22)	(3)
Add: cash at the beginning of the period		44	47	47
Cash at the end of the period		36	25	44

Statement of Financial Position

AT 31 DECEMBER 2020

\$m	Note	Unaudited 31 Dec 2020	Unaudited 31 Dec 2019	Audited 30 June 2020
Cash and cash equivalents		36	25	44
Trade and other receivables		148	154	191
Inventories		53	52	56
Intangible assets	C1	29	26	3
Derivative financial instruments	D1	22	23	37
Total current assets		288	280	331
Property, plant and equipment	C1	3,963	4,075	4,026
Intangible assets	C1	217	234	227
Goodwill		201	179	179
Investment in joint venture/associate		6	11	14
Derivative financial instruments	D1	63	71	119
Total non-current assets		4,450	4,570	4,565
Total assets		4,738	4,850	4,896
Trade and other payables		192	172	190
Tax payable		12	7	28
Borrowings	B3	247	262	220
Derivative financial instruments	D1	64	46	53
Provisions		18	7	10
Total current liabilities		533	494	501
Borrowings	B3	890	879	978
Derivative financial instruments	D1	79	64	74
Provisions		59	51	58
Deferred tax		638	673	653
Other non-current liabilities		13	9	11
Total non-current liabilities		1,679	1,676	1,774
Total liabilities		2,212	2,170	2,275
Net assets		2,526	2,680	2,621
Share capital	B1	1,530	1,527	1,528
Retained earnings		1,047	1,182	1,134
Hedge reserves		(58)	(36)	(49)
Share-based compensation reserve		7	7	8
Shareholders' equity		2,526	2,680	2,621

Statement of Changes in Equity

FOR THE SIX MONTHS ENDED 31 DECEMBER 2020

\$m	Note	Share capital	Retained earnings	Other reserves	Shareholders' equity
Balance at 1 July 2019		1,523	1,288	(29)	2,782
Profit	A2	-	59	-	59
Change in hedge reserves (net of tax)		-	-	3	3
Change in share-based compensation reserve		-	-	(3)	(3)
Change in share capital	B1	4	-	-	4
Dividends paid	B2	-	(165)	-	(165)
Unaudited balance at 31 December 2019		1,527	1,182	(29)	2,680
Profit	A2	-	66	-	66
Change in hedge reserves (net of tax)		-	-	(13)	(13)
Change in share-based compensation reserve		-	-	1	1
Change in share capital	B1	1	-	-	1
Dividends paid	B2	-	(115)	-	(115)
Audited balance at 30 June 2020		1,528	1,134	(41)	2,621
Profit	A2	-	78	-	78
Change in hedge reserves (net of tax)		-	-	(9)	(9)
Change in share-based compensation reserve		-	-	(1)	(1)
Change in share capital	B1	2	-	-	2
Dividends paid	B2	-	(165)	-	(165)
Unaudited balance at 31 December 2020		1,530	1,047	(51)	2,526

A. Our Performance

Notes to the Financial Statements for the six months ended 31 December 2020

A1. SEGMENTS

Contact reports activities under the Wholesale segment and the Customer segment. There have been no significant changes to Contact's operating segments in the current period.

The Wholesale segment includes revenue from the sale of electricity to the wholesale electricity market, to Commercial & Industrial (C&I) customers and to the Customer segment, less the cost to generate and/or purchase the electricity and costs to service and distribute electricity to C&I customers. The results of Simply Energy Limited, following its acquisition on 31 August 2020, have been included within the Wholesale segment, within the relevant line items. Prior to acquisition date, Contact's share of net earnings of Simply Energy Limited were included in 'Unallocated' other operating expenses.

The Customer segment includes revenue from delivering electricity, natural gas, broadband and other products and services to mass market customers less the cost of purchasing those products and services, and the cost to service customers.

'Unallocated' includes corporate functions not directly allocated to the operating segments.

The Customer segment purchases electricity from the Wholesale segment at a fixed price in a manner similar to transactions with third parties.

A2. EARNINGS

The tables on the next pages provide a breakdown of Contact's revenue and expenses, earnings before interest, tax, depreciation and amortisation, and changes in fair value of financial instruments (EBITDAF) by segment, and a reconciliation from EBITDAF and underlying profit to profit reported under NZ GAAP.

Revenue from Simply Energy Limited for electricity supply and billing services is included in the 'C&I electricity - Fixed price' and 'C&I electricity - Pass through' revenue lines. Simply Energy revenue is recognised when energy is supplied for customer consumption and as billing services are provided. Revenue recognition involves the calculation of unbilled revenue accruals.

The significant items category has been removed in the current reporting period, to improve the understandability of the EBITDAF measure. The increase in Holidays Act provision recognised in the year ended 30 June 2020 has been reclassified to other operating expenses, reducing EBITDAF by \$5 million with no overall impact to profit. There is no impact in the 6 months ended 31 December 2019 or the 6 months ended 31 December 2020 as the significant items in these periods were the movements in the fair value of financial instruments which continue to be excluded from EBITDAF as described above.

EBITDAF and underlying profit are used to monitor performance and are non-GAAP profit measures.

\$m	Unaudited 6 months ended 31 Dec 2020					Unaudited 6 months ended 31 Dec 2019					Audited year ended 30 June 2020				
	Wholesale	Customer	Unallocated	Eliminations	Total	Wholesale	Customer	Unallocated	Eliminations	Total	Wholesale	Customer	Unallocated	Eliminations	Total
Mass market electricity	-	446	-	-	446	-	450	-	-	450	-	861	-	(1)	860
C&I electricity - Fixed price	126	-	-	-	126	152	-	-	-	152	275	-	-	-	275
C&I electricity - Pass through	18	-	-	-	18	12	-	-	-	12	16	-	-	-	16
Wholesale electricity, net of hedging	471	-	-	-	471	425	-	-	-	425	791	-	-	-	791
Electricity-related services revenue	4	-	-	-	4	3	-	-	-	3	8	-	-	-	8
Inter-segment electricity sales	183	-	-	(183)	-	169	-	-	(169)	-	332	-	-	(332)	-
Gas	1	41	-	-	42	1	41	-	-	42	1	74	-	-	75
Steam	17	-	-	-	17	17	-	-	-	17	26	-	-	-	26
Broadband	-	13	-	-	13	-	7	-	-	7	-	17	-	-	17
Total revenue	820	500	-	(183)	1,137	779	498	-	(169)	1,108	1,449	952	-	(333)	2,068
Other income	1	3	-	-	4	(1)	3	-	-	2	-	5	-	-	5
Total revenue and other income	821	503	-	(183)	1,141	778	501	-	(169)	1,110	1,449	957	-	(333)	2,073
Electricity purchases, net of hedging	(371)	-	-	-	(371)	(355)	-	-	-	(355)	(635)	-	-	-	(635)
Electricity purchases - Pass through	(14)	-	-	-	(14)	(10)	-	-	-	(10)	(14)	-	-	-	(14)
Electricity related services cost	(3)	-	-	-	(3)	(3)	-	-	-	(3)	(7)	-	-	-	(7)
Inter-segment electricity purchases	-	(183)	-	183	-	-	(169)	-	169	-	-	(332)	-	332	-
Gas and diesel purchases	(60)	(14)	-	-	(74)	(54)	(13)	-	-	(67)	(90)	(24)	-	-	(114)
Gas storage costs	(12)	-	-	-	(12)	(11)	-	-	-	(11)	(22)	-	-	-	(22)
Carbon emissions	(16)	(2)	-	-	(18)	(11)	(2)	-	-	(13)	(24)	(4)	-	-	(28)
Generation transmission & levies	(14)	-	-	-	(14)	(21)	-	-	-	(21)	(32)	-	-	-	(32)
Electricity networks, levies & meter costs - Fixed Price	(43)	(199)	-	-	(242)	(54)	(219)	-	-	(273)	(95)	(414)	-	-	(509)
Electricity networks, levies & meter costs - Pass through	(4)	-	-	-	(4)	(2)	-	-	-	(2)	(2)	-	-	-	(2)
Gas networks, transmission & meter costs	(4)	(20)	-	-	(24)	(5)	(20)	-	-	(25)	(9)	(37)	-	-	(46)
Broadband costs	-	(15)	-	-	(15)	-	(7)	-	-	(7)	-	(17)	-	-	(17)
Other operating expenses	(51)	(40)	(13)	-	(104)	(48)	(41)	(13)	-	(102)	(93)	(79)	(30)	1	(201)
Total operating expenses	(592)	(473)	(13)	183	(895)	(574)	(471)	(13)	169	(889)	(1,023)	(907)	(30)	333	(1,627)
EBITDAF	229	30	(13)	-	246	204	30	(13)	-	221	426	50	(30)	-	446
Depreciation and amortisation					(114)					(110)					(220)
Net interest expense					(26)					(28)					(55)
Tax on underlying profit					(31)					(25)					(46)
Underlying profit					75					58					125
Change in fair value of financial instruments					4					2					-
Tax on change in fair value of financial instruments					(1)					(1)					-
Profit					78					59					125
Underlying profit per share (cents)					10.5					8.0					17.5

A3. FREE CASH FLOW

\$m	Unaudited 6 months ended 31 Dec 2020	Unaudited 6 months ended 31 Dec 2019	Audited Year ended 30 June 2020
EBITDAF	246	221	451
Tax paid	(58)	(56)	(70)
Change in working capital net of investing and financing activities	21	5	7
Non-cash share-based compensation	1	2	2
Net interest paid, excluding capitalised interest	(22)	(25)	(49)
Operating cash flows	188	147	341
Stay in business capital expenditure	(31)	(27)	(51)
Operating free cash flow and free cash flow	157	120	290
Operating free cash flow per share (cents)	21.9	16.8	40.4

A4. RELATED PARTY TRANSACTIONS

Contact's related parties include its Directors, the Leadership Team (LT) and Drylandcarbon One Limited Partnership. Contact Energy Limited increased its shareholding in Simply Energy Limited to 100% on 31 August 2020, at which point Simply Energy Limited became a subsidiary of Contact Energy Limited. Transactions with Simply Energy Limited up to that point are disclosed below.

\$m	Unaudited 6 months ended 31 Dec 2020	Unaudited 6 months ended 31 Dec 2019	Audited Year ended 30 June 2020
Simply Energy Limited			
Electricity contracts	1	-	2
Drylandcarbon One Limited Partnership			
Capital contributions	(3)	-	(4)
Key management personnel			
Directors' fees	(1)	(1)	(1)
LT - salary and other short-term benefits	(3)	(3)	(5)
LT - share-based compensation expense	-	(1)	(2)

Members of the LT and Directors purchase goods and services from Contact for domestic purposes on normal commercial terms and conditions. For members of the LT this includes the staff discount available to all eligible employees.

B. Our Funding

Notes to the Financial Statements for the six months ended 31 December 2020

B1. SHARE CAPITAL

	Number	\$m
Balance at 1 July 2019	716,774,782	1,523
Share capital issued	1,302,816	4
Balance at 31 December 2019	718,077,598	1,527
Share capital issued	54,286	1
Balance at 30 June 2020	718,131,884	1,528
Share capital issued	434,021	2
Balance at 31 December 2020	718,565,905	1,530
Comprised of:		
Ordinary shares	718,292,191	1,531
Contact Share	273,714	(1)

During the period Contact granted a new tranche of share awards under the Equity Scheme, comprising 228,761 performance share rights (PSRs) and 301,355 deferred share rights (DSRs). PSRs and DSRs have no exercise price.

B2. DIVIDENDS PAID

\$m	Cents per share	Unaudited 6 months ended 31 Dec 2020	Unaudited 6 months ended 31 Dec 2019	Audited Year ended 30 June 2020
2019 final dividend	23	-	165	165
2020 interim dividend	16	-	-	115
2020 final dividend	23	165	-	-
		165	165	280

On 12 February 2021 the Board declared an interim dividend of 14 cents per share to be paid on 30 March 2021.

B3. BORROWINGS

	Unaudited 31 Dec 2020	Unaudited 31 Dec 2019	Audited 30 June 2020
\$m			
Bank overdraft	4	2	1
*Commercial paper	80	100	120
*Drawn bank facilities	191	31	64
Lease obligations	22	24	22
*Wholesale bonds	-	50	-
*Retail bonds	350	350	350
*Export credit agency facility	50	57	54
*USPP notes	376	447	447
Face value of borrowings	1,073	1,061	1,058
Deferred financing costs	(4)	(5)	(4)
Fair value adjustment on hedged borrowings	68	85	144
Carrying value of borrowings	1,137	1,141	1,198
Current	247	262	220
Non-current	890	879	978

Borrowings denoted with an asterisk (*) are Green Debt Instruments under Contact's Green Borrowing Programme, which has been certified by the Climate Bonds Initiative. At 31 December 2020 Contact remains compliant with the requirements of the programme. Further information is available on the sustainability section on our [website](#).

B4. NET INTEREST EXPENSE

	Unaudited 6 months ended 31 Dec 2020	Unaudited 6 months ended 31 Dec 2019	Audited Year ended 30 June 2020
\$m			
Interest expense on borrowings	(27)	(28)	(56)
Unwind of discount on provisions	(3)	(3)	(5)
Capitalised interest	4	3	6
Net interest expense	(26)	(28)	(55)

Included within interest expense on borrowings is \$1 million (31 December 2019: \$1 million, 30 June 2020: \$2 million) of interest expense relating to finance leases.

C. Our Assets

Notes to the Financial Statements for the six months ended 31 December 2020

C1. PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

	Unaudited 31 Dec 2020	Unaudited 31 Dec 2019	Audited 30 June 2020
Property, plant and equipment			
\$m			
Opening balance	4,026	4,126	4,126
Additions	32	41	84
Depreciation	(95)	(92)	(184)
Disposals	-	-	-
Closing balance	3,963	4,075	4,026

Included within property, plant and equipment is \$25 million (31 December 2019: \$27 million, 30 June 2020: \$25 million) of lease assets with a depreciation charge of \$2 million for the six months ended 31 December 2020 (31 December 2019: \$2 million, 30 June 2020: \$4 million).

Included within additions is capitalised interest of \$4 million (31 December 2019: \$3 million, 30 June 2020: \$6 million) in relation to capital works underway at the Tauhara geothermal field.

	Unaudited 31 Dec 2020	Unaudited 31 Dec 2019	Audited 30 June 2020
Intangibles			
\$m			
Opening balance	230	260	260
Additions	35	18	33
Amortisation	(19)	(18)	(36)
Disposals	-	-	(27)
Closing balance	246	260	230
Current	29	26	3
Non-current	217	234	227

At 31 December 2020, Contact was committed to \$8 million of capital expenditure (31 December 2019: \$13 million, 30 June 2020: \$8 million) and \$8 million of carbon forward contracts (31 December 2019: \$31 million, 30 June 2020: \$33 million), all of which are due within one year of the reporting period end.

Rio Tinto announced on 14 January 2021 that New Zealand's Aluminium Smelter will continue to operate until the end of 2024, and Contact has now reached its final investment decision on, and will proceed with, the development of the Tauhara geothermal plant. Contact is undertaking a strategic review of its thermal assets, from which Taranaki Combined Cycle (TCC) assets with a net book value of \$107 million will be fully depreciated by 31 December 2023.

A useful life review of existing Wairākei assets will also be undertaken in the second half of FY21, allowing for future considerations of how the existing Wairākei A & B stations will be replaced. This may impact the useful life assessment of Wairākei assets going forward.

C2. GOODWILL AND ASSET IMPAIRMENT TESTING

Contact has two cash-generating units (CGUs): Wholesale and Customer. The Customer CGU includes goodwill of \$179 million (31 December 2019 and 30 June 2020: \$179 million), and the Wholesale CGU includes goodwill of \$23 million, following acquisition of Simply Energy Limited in the period (31 December 2019 and 30 June 2020: \$nil). Capital work in progress (CWIP) includes \$150 million (31 December 2019: \$116 million, 30 June 2020: \$140 million) related to future generation developments not allocated to a CGU.

Contact Energy Limited increased its shareholding in Simply Energy Limited to 100% on 31 August 2020, as part of its efforts to accelerate decarbonisation and provide commercial & industrial customers with valuable, innovative energy solutions. The provisional goodwill of \$23 million reflects the capabilities that Simply provides and includes \$7.5 million fair value of expected performance payments which are linked to decarbonisation and earnings targets (possible performance payments of \$nil - \$15 million).

No impairments were recognised in the current or prior period. Future cash flows were assessed on the basis that New Zealand's Aluminium Smelter continues to operate until the end of 2024, reflecting the Rio Tinto announcement of 14 January 2021. This supports the carrying value of the CGUs and future generation development CWIP.

Sensitivities

The calculation of the value in use for the CGUs is most sensitive to the wholesale electricity prices and the post-tax discount rate.

The sensitivity of the valuation model to the wholesale electricity prices and discount rate, where all other inputs remain constant, is as follows:

Significant unobservable inputs	Sensitivity	Impact \$m
Post tax discount rate	-0.5%	540
	+0.5%	-444
Wholesale electricity price path	+10%	346
	-10%	-346

The value in use exceeds the carrying value for all sensitivities carried out.

D. Financial Risks

Notes to the Financial Statements for the six months ended 31 December 2020

D1. SUMMARY OF DERIVATIVE FINANCIAL INSTRUMENTS

A summary of derivatives and the impact on Contact's financial position is provided below grouped by type of hedge relationship.

	Unaudited at 31 December 2020						Unaudited at 31 December 2019						Audited at 30 June 2020					
	Fair value hedge	Cash flow and fair value hedge	Cash flow hedge		No hedge relationship	Total	Fair value hedge	Cash flow and fair value hedge	Cash flow hedge		No hedge relationship	Total	Fair value hedge	Cash flow and fair value hedge	Cash flow hedge		No hedge relationship	Total
			IRS	Electricity price derivatives					IRS	Electricity price derivatives					IRS	Electricity price derivatives		
Carrying value of derivatives - asset	9	59	1	5	11	85	7	78	-	2	7	94	12	131	-	8	5	156
Carrying value of derivatives - liability	-	(7)	(75)	(52)	(9)	(143)	-	(4)	(70)	(31)	(5)	(110)	-	(1)	(90)	(33)	(3)	(127)
Carrying value of hedged borrowings	(196)	(435)	-	-	-	(631)	(244)	(523)	-	-	-	(767)	(199)	(578)	-	-	-	(777)
Fair value adjustments to borrowings	(9)	(59)	-	-	-	(68)	(7)	(78)	-	-	-	(85)	(12)	(132)	-	-	-	(144)
Change in fair value of financial instruments to profit/(loss)	-	1	2	-	1	4	-	-	2	-	-	2	-	-	2	-	(2)	-
Hedge effectiveness recognised in OCI	-	(6)	11	(43)	-	(38)	-	1	2	(12)	-	(9)	-	2	(20)	(19)	-	(37)
Amounts reclassified to profit/(loss)	-	-	3	21	-	24	-	-	3	10	-	13	-	-	5	19	-	24

The cross currency interest rate swaps (CCIRS) liability arises from the cash flow hedge component.

Independent Review Report

To the shareholders of Contact Energy Limited Report on the interim financial statements

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the interim financial statements on pages 2 to 17 do not:

- i. present fairly in all material respects the company's financial position as at 31 December 2020 and its financial performance and cash flows for the six month period ended on that date; and
- ii. comply with NZ IAS 34 Interim Financial Reporting.

We have completed a review of the accompanying interim financial statements which comprise:

- the statement of financial position as at 31 December 2020;
- the statements of comprehensive income, changes in equity and cash flows for the six month period then ended; and
- notes, including a summary of significant accounting policies and other explanatory information.

Basis for conclusion

A review of interim financial statements in accordance with NZ SRE 2410 *Review of Financial Statements Performed by the Independent Auditor of the Entity* ("NZ SRE 2410") is a limited assurance engagement. The auditor performs procedures, consisting of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures.

As the auditor of Contact Energy Limited, NZ SRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial statements.

Our firm has also provided other services to the company in relation to Trustee reporting and other assurance for Greenhouse gas emissions reporting, Global Reporting Initiative Indicators and Green Borrowings Programme reporting. Subject to certain restrictions, partners and employees of our firm may also deal with the company on normal terms within the ordinary course of trading activities of the business of the company. These matters have not impaired our independence as reviewer of the company. The firm has no other relationship with, or interest in, the company.

Use of this Independent Review Report

This report is made solely to the shareholders as a body. Our review work has been undertaken so that we might state to the shareholders those matters we are required to state to them in the Independent Review Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the shareholders as a body for our review work, this report, or any of the opinions we have formed.

Responsibilities of the Directors for the interim financial statements

The Directors, on behalf of the company, are responsible for:

- the preparation and fair presentation of the interim financial statements in accordance with NZ IAS 34 Interim Financial Reporting;
- implementing necessary internal control to enable the preparation of interim financial statements that is fairly presented and free from material misstatement, whether due to fraud or error; and
- assessing the ability to continue as a going concern. This includes disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless they either intend to liquidate or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the review of the interim financial statements

Our responsibility is to express a conclusion on the interim financial statements based on our review. We conducted our review in accordance with NZ SRE 2410. NZ SRE 2410 requires us to conclude whether anything has come to our attention that causes us to believe that the interim financial statements are not prepared, in all material respects, in accordance with NZ IAS 34 Interim Financial Reporting.

The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing (New Zealand). Accordingly, we do not express an audit opinion on these interim financial statements.

This description forms part of our Independent Review Report.

KPMG
Wellington
12 February 2021

Corporate Directory

BOARD OF DIRECTORS

Robert McDonald (Chair)
Victoria Crone
Whaimutu Dewes
Jon Macdonald
David Smol
Elena Trout
Dame Therese Walsh

LEADERSHIP TEAM

Mike Fuge
Chief Executive Officer
Jan Bibby
Chief People Officer
Venasio-Lorenzo Crawley
Chief Customer Officer
Dorian Devers
Chief Financial Officer
James Kilty
Deputy Chief Executive Officer
Jacqui Nelson
Chief Generation Officer
Catherine Thompson
Chief Corporate Affairs Officer and General Counsel

REGISTERED OFFICE

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Find us on [Facebook](#), [Twitter](#), [LinkedIn](#) and [Youtube](#) by searching for Contact Energy

COMPANY NUMBERS

NZ Incorporation 660760
ABN 68 080 480 477

AUDITOR

KPMG
PO BOX 996
Wellington 6140

REGISTRY

Change of address, payment instructions and investment portfolios can be viewed and updated online:

investorcentre.linkmarketservices.co.nz
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