CitiPower 2025 EVCI Ring-fencing Waiver - Financial Report

Electrical Vehicle Charging Infrastructure

22 June 2026

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1 Introduction

1.1 Background

CitiPower applied to the AER for a waiver from obligations under clause 3.1(b) and 4.2 of the Ring-fencing guideline. CitiPower sought a limited waiver to deploy 100 kerbside electric vehicle (EV) charges across its distribution network as part of a trial and to use its staff to maintain the equipment for the duration of the waiver. On 22 October 2025, the AER decided to grant the waiver with conditions.

1.2 Purpose

Under waiver condition 7, CitiPower must prepare an annual audited financial report for submission to the AER. This includes a breakdown of the capital, operational, maintenance costs and revenues earned. It must also include an attachment containing a breakdown of the access fees charged to itself and unrelated third parties, and other relevant information.

1.3 Reporting requirements

This report applies to the regulatory period starting from 1 January 2025 to 31 December 2025.

2 Independent Assessment

The Table of Income and Expenditure included in Section 3 of this report has been audited by Deloitte Touche Tohmatsu. The audit has been conducted in accordance with Australian Auditing Standards. Refers to Appendix A for the Independent Auditor’s Report.

3 Financial Summary

3.1 Table of income and Expenditure

The table below is a breakdown of the financials provided by CitiPower and represents the actual total income and expenditure for the period from 1 January 2025 to 31 December 2025.

Item	Actual $000
Income	
Revenue	$0.000
Total Income	**$0.000**
Expenditure – Operating and Maintenance	
Operating and Maintenance	$0.000
Total Expenditure – Operating and Maintenance	**$0.000**
Expenditure – Capital	
• REDACTED	**REDACTED**
• REDACTED	**REDACTED**
• REDACTED	**REDACTED**
Total Expenditure – Capital	**$118.823**
Total Income	**$0.000**
Total Expenditure	**$118.823**
Surplus/Deficit	**($118.823)**

3.2 Basis of preparation

The Table of Income and Expenditure has been prepared in accordance with accruals basis of accounting and financial reporting requirements set out in condition 7 of the AER ring-fencing wavier in respect of the Electric Vehicle Charging Infrastructure Trial.

3.3 Revenue

As no EVCI were in operation as of 31 December 2025, no revenue was earned in the reporting period.

3.4 Expenditure – Operational and Maintenance

All expenditure incurred was capital, as such no operating & maintenance expenditure has been reported for the reporting period.

3.5 Expenditure – Capital

REDACTED

3.6 Access fees charged to ourselves and unrelated third parties

As no EVCI were in operation as of 31 December 2025, no access fees were charged to ourselves or unrelated third parties.

Appendix A Independent Auditor's Report

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