

15 January 2014

# Z Energy operational data for quarter ended December 2013

## Health, safety, security and environment (HSSE)

	December 2013	December 2012	September 2013	September 2012
Lost time injuries	6	2	1	4
Spills to ground	1	2	0	1
Robberies	2	0	2	4
Fuel quality incidents	0	0	0	0
Process safety incidents	0	0	0	0

## Fuels

	December 2013	December 2012	September 2013	September 2012
Total industry volumes (all fuels) <sup>1</sup>	2,086	2,037	1,929	1,837
Z total fuel volumes (millions of litres (ml))	618	626	604	608
Petrol (ml)	214	227	204	216
Diesel (ml)	231	220	204	213
Other fuels (ml)	158	161	139	147
Supply/Export sales (ml)	15	18	56	32
<b>Average Ministry of Business, Innovation and Employment (MBIE) retail importer margin (cpl)*</b>				
Petrol	27.6	25.7	29.1	24.3
Diesel	30.8	27.8	28.6	25.7

<sup>1</sup> Excludes supply/export sales

\* MBIE provides public benchmark data around importer margins. More information is available at: <http://www.med.govt.nz/sectors-industries/energy/liquid-fuel-market/weekly-oil-price-monitoring/Graphs.pdf>

### Explanatory note for fuel volumes

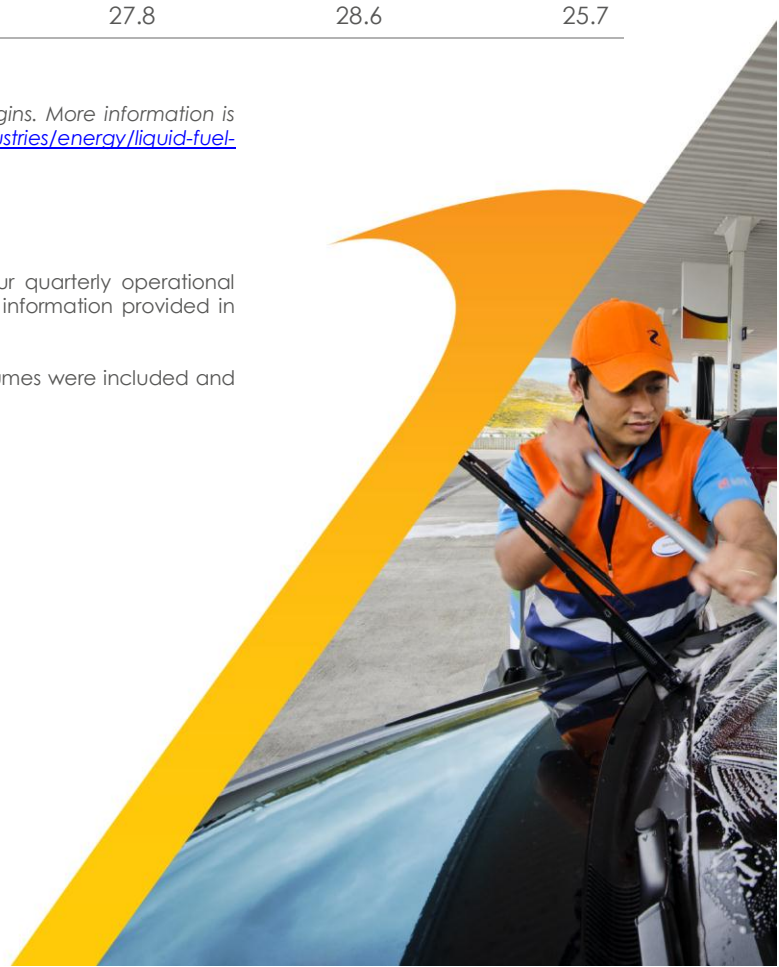
Chemical volumes are excluded from the data provided in our quarterly operational reporting. This is consistent with Z Energy's prospective financial information provided in our investment statement and prospectus.

In our previous quarterly operational data release, Chemical volumes were included and these have now been amended in this release of quarterly data.

3 Queens Wharf  
PO Box 2091  
Wellington 6140  
New Zealand

0800 474 355

[z.co.nz](http://z.co.nz)



## Refining

	December 2013	December 2012	September 2013	September 2012
<b>Refining NZ gross refining margin (GRM):</b>				
USD GRM per barrel <sup>2</sup>	<b>2.91</b>	7.88	6.05	7.56
NZD GRM per barrel <sup>3</sup>	<b>3.49</b>	9.48	7.64	9.25

<sup>2</sup> This number is from Refining NZ published data for the relevant quarter.

<sup>3</sup> The NZD conversion is calculated by Z.

## Customer experience

	December 2013	December 2012	September 2013	September 2012
Commercial customer satisfaction*	<b>78%</b>	80%	79%	78%
Retail customer satisfaction*	<b>77%</b>	78%	79%	76%
Total Z transaction count	<b>14.8 million</b>	14.9 million	14.1 million	13.9 million
Retail: fuel-only transactions	<b>7.8 million</b>	8.3 million	7.8 million	8.0 million
Retail: fuel and shop transactions	<b>2.3 million</b>	2.2 million	2.1 million	2.0 million
Retail: shop only transactions	<b>4.7 million</b>	4.4 million	4.2 million	3.8 million
Number of service stations	<b>211</b>	212	212	213
Average weekly shop sales	<b>\$27,198</b>	\$25,635	\$24,622	\$22,595
Number of truck stops	<b>93</b>	93	93	95

\*Customer satisfaction determined using ongoing internal customer measurement.

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