

15 October 2014

Z Energy operational data for quarter ended September 2014

Health, safety, security and environment (HSSE)

	September 2014	September 2013	June 2014	June 2013
Lost time injuries	4	1	5	5
Spills to ground	0	0	0	0
Robberies	0	2	1	0
Fuel quality incidents	0	0	0	0
Process safety incidents	0	0	0	0

Fuels

	September 2014	September 2013	June 2014	June 2013
Total industry volumes (all fuels) ¹	1,928	1,929	1,947	1,920
Z total fuel volumes (millions of litres (ml))	583	604	669	596
Petrol (ml)	198	204	201	209
Diesel (ml)	209	204	209	197
Other fuels (ml)	133	139	138	149
Supply/Export sales (ml)	43 ²	56	122 ³	42
Average Ministry of Business, Innovation and Employment (MBIE) retail importer margin (cpl)⁴				
Petrol	32.9	29.1	29.4	27.2
Diesel	36.5	28.6	34.4	29.0

1 Excludes supply/export sales

2 27.0 million litres for domestic supply, 16 million litres for export.

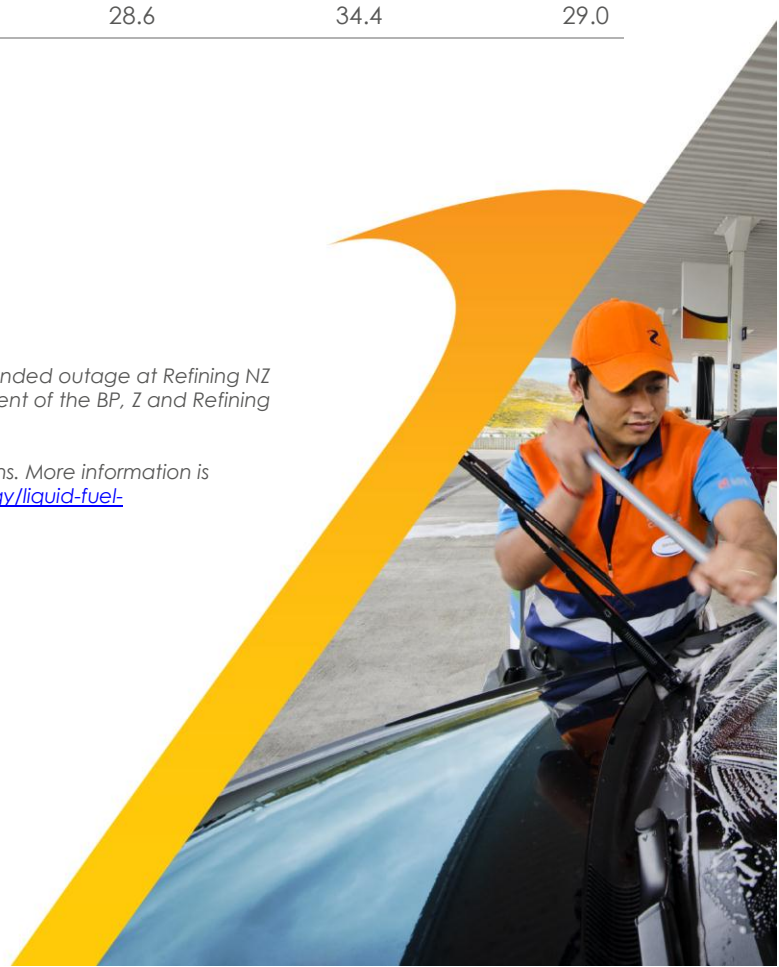
3 Includes the export of crude residues associated with the extended outage at Refining NZ and the sale of crude to a competitor through the establishment of the BP, Z and Refining NZ efficiency collaboration

4 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>

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Refining

	September 2014	September 2013	June 2014	June 2013
Refining NZ gross refining margin (GRM):				
USD GRM per barrel ⁵	6.75	6.05	(2.72)	6.84
NZD GRM per barrel ⁶	8.01	7.64	(3.16)	8.65

Customer experience

	September 2014	September 2013	June 2014	June 2013
Commercial customer satisfaction ⁷	84%	79%	83%	83%
Retail customer satisfaction ⁸	75%	79%	70%	82%
Total Z transaction count	13.8 million	14.1 million	14.2 million	14.0 million
Retail: fuel-only transactions	7.5 million	7.8 million	7.6 million	7.8 million
Retail: fuel and shop transactions	1.9 million	2.1 million	2.0 million	2.0 million
Retail: shop only transactions	4.4 million	4.2 million	4.6 million	4.2 million
Number of service stations	211⁹	212	213	213
Average weekly shop sales	\$23,889	\$24,662	\$24,618	\$24,870
Number of truck stops	93	93	93	94

5 This number is from Refining NZ published data for the relevant quarter. Note that the improved margin is partially a consequence of the processing of low value crude residues stockpiled during the extended April refinery outage. Z made fee floor payments to Refining NZ from April to June of \$8.2 million. Once GRMs returned to suitable positive territory, Z reclaimed \$6.3 million in the July to end of September period.

6 The NZD conversion is calculated by Z.

7 Customer satisfaction determined using ongoing internal customer measurement.

8 From June 2014 the retail customer satisfaction measure is calculated based on feedback received from randomly generated, automated invitations from the point of sale system. Prior to this date customer responses were not sought on a random basis. The difference in the measure from prior quarters is largely accounted for by the change in methodology.

9 Two service stations permanently closed during this period. One knock-down-rebuild opened in this period. At the end of September one new-to-industry site and one knock-down-rebuild were under construction.

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