

A new factor introduced for comparative purposes this year is “Units sold per £1 of distribution capital,” and appears in Table X. This index figure is computed from the total units sold (section 9 of F.P. 15) divided by the capital outlay shown opposite subsections (c) and (d) of section 15 of F.P. 15, and is one which it is hoped will be of value to supply authorities in general when its purport is fully appreciated.

The sales per route-mile of line were 34,550 units, and the gross revenue £215. The units are greater than last year (33,000), and there is an increase in revenue as against £211 last year, due to a general reduction in selling-rates and to load-building campaigns. This increase can also be attributed to a decided improvement in the economic conditions which have prevailed during the past three years.

Out of the ninety-three distributing authorities (including Public Works Department, North Island and South Island systems, and excluding Ross Borough), eighty-five showed a profit for the year amounting to £646,911 and eight showed a loss amounting to £92,757. The gross revenue (excluding rates) was £4,823,324, and the general result is a profit for the whole Dominion of £554,154 after paying working-costs (£2,197,770) and capital (interest, sinking fund, and depreciation) charges (£2,071,400) at the rate of 6.25 per cent. on the total capital outlay of £33,181,503. This shows a net profit of 1.67 per cent., as compared with 1.37 per cent. last year. The business on the whole is thus a thoroughly sound and remunerative one as well as supplying a public necessity to 93 per cent. of the population of the Dominion.

The following table summarizes the results of the year's operations in connection with electric supply throughout the Dominion, and Tables XI and XII show the financial statistics for each supply authority. It should be noted that the method of compilation and computation adopted for the following table is slightly different to that of years previous to 1933 :—

		Water.	Steam.	Gas.	Oil.	Total.
1. Number of main stations	No.	36	1	..	4	41
2. Installed capacity (main plant)	Kw.	234,425	750	..	228	235,403
3. Number of standby stations	No.	11	10	5	19	45
4. Installed capacity (standby plant)	Kw.	4,186	63,825	1,325	15,627	84,963
5. Number of consumers	No.	352,188	3,075	..	710	355,973
6. Connected load	Kw.	1,332,961	8,732	..	884	1,342,577
7. Units generated	No.	982,494,278	5,047,783	677,771	1,099,824	989,319,656
8. Units sold to consumers (Table X)	No.	773,597,017	1,788,535	..	204,456	775,590,008
9. Percentage of non-productive units	%	21.25	20.99	..	22.85	21.55
10. Total operative capital (including distribution systems and standby plant)	£	33,027,924	117,573	..	36,006	33,181,503
11. Total capital per kilowatt installed (including distributing systems, &c.)	£	103.5	93.7	..	120	103.5
12. Annual working-costs	£	1,095,196*	13,790*	..	4,832	1,113,818*
13. Annual working-cost per unit under section 8	d.	0.34	1.85	..	5.69	0.344
14. Annual capital costs (interest, sinking fund, and depreciation)	£	2,059,211	9,774	..	2,415	2,071,400
15. Annual capital cost per unit under section 8	d.	0.64	1.30	..	2.85	0.641
16. Annual capital costs as percentage of capital	%	6.25	8.30	..	6.71	6.25
17. Total annual costs (section 12 plus section 14)	£	3,154,407	23,564	..	7,247	3,185,218
18. Total annual cost per unit under section 8	d.	0.97	3.15	..	8.54	0.985
19. Total annual revenue (excluding rates and bulk sales) from consumers	£	3,705,597	27,389	..	6,386	3,739,372
20. Average revenue per unit † under section 8	d.	1.15	3.68	..	7.51	1.175
21. Net profit (section 19, less section 17)	£	551,190	3,825	..	— 861	554,154
22. Ratio working-costs to revenue (section 12 and section 19)	%	29.4	50.3	..	76.0	29.7

* After deducting revenue derived from bulk sales (Table XI). † From retail sale of electricity (Table XI).

GROWTH OF LOAD.

The total connected load at end of the year under review was 1,342,577 kw., compared with 1,228,814 for 1935, an increase of 113,763 kw., or 9.28 per cent.

Statistics pertaining to the increasing use of electric ranges, electric water-heaters, and milking-machines have been collected and scheduled for some years past, and from the following table will be seen the annual growth which has taken place in each class :—

Year.	Consumers.	Annual Increase.	Electric Ranges.	Annual Increase.	Electric Water-heaters.	Annual Increase.	Electrified Milking-machines.	Annual Increase.
	Number.	Per Cent.	Number.	Per Cent.	Number.	Per Cent.	Number.	Per Cent.
1925	148,699	..	1,526	3,581	..
1926	192,392	29.3	4,671	205.0	6,654	..	4,856	35.8
1927	228,345	18.7	9,511	104.0	14,160	113.0	6,738	38.8
1928	243,795	6.8	15,766	66.0	21,513	52.0	8,514	26.3
1929	266,306	9.2	20,254	28.5	29,257	36.0	10,161	19.4
1930	284,235	6.7	25,997	28.3	37,564	28.5	11,922	17.3
1931	300,809	5.9	29,480	13.2	42,803	13.9	13,656	14.5
1932	309,360	2.8	31,973	8.5	45,796	7.1	14,163	3.7
1933	322,997	4.4	33,998	6.4	48,070	5.0	15,913	12.4
1934	334,593	3.6	36,081	6.2	50,272	4.6	16,992	6.8
1935	342,334	2.3	39,730	10.1	53,635	6.7	17,200	1.2
1936	355,973	4.0	44,837	12.9	58,864	9.8	18,458	7.4

See Table XV for details for year ended 31st March, 1936.