Figures used to consider potential impact of limited distribution debt deferral

"Expected" case as at 15 May (0.59% of Billings qualifying). Earlier was assessed at 1%, then 0.5%.

Networks who have full payments deferred by qualified retailers
Monthly impact

	Qualified retailers	Other retailers	
Retailer market share	0.59%	99.41%	
New Bad Debt	$ 236,000	$ 39,764,000	Retailer Impact
NBD as % of revenue	10.0%	10.0%	
Deferral vs Bad Debt	400.0%		
Residual NBD as % of revenue	-30.0%	10.0%	
Network company cashflow	-$ 944,000	$ -	Network Impact
impact as % of revenue	0.6%		
Impact on 6 largest over 2 months	-$ 1,189,440		Big 6 impact
scale as % of annual revenue	-0.06%		

This section initially considered the potential size of retailer New Bad Debt (month) vs the size of distributor concessions or debt deferral. Here this comparison is not being used.

Assumptions include: Monthly Lines charges are $160M, retailer lines charges are proportional to energy charges, 63% of lines charges are owed to the big 6.

"Upper bound" case as at 15 May (2.2% of Billings qualifying). Earlier was assessed at 3%, then 1.5%, finally 2.2%.

Networks who have full payments deferred by qualified retailers
Monthly impact

	Qualified retailers	Other retailers	
Retailer market share	2.20%	97.80%	
New Bad Debt	$ 880,000	$ 39,120,000	Retailer Impact
NBD as % of revenue	10.0%	10.0%	
Deferral vs Bad Debt	400.0%		
Residual NBD as % of revenue	-30.0%	10.0%	
Network company cashflow	-$ 3,520,000	$ -	Network Impact
impact as % of revenue	2.2%		
Impact on 6 largest over 2 months	-$ 4,435,200		Big 6 impact
scale as % of annual revenue	-0.23%		

This portion of the model shows our view of increase in distribution debt in the base case by absolute dollar and % of annual lines charges, here for qualified retailers @ 2.2% of lines chargers