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## **2<sup>nd</sup> Quarter Progress Report**

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Period:-  
*April 01 – June 30,  
2017*

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**Mafalu Lotolua**  
General Manager

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## Key Outcome for 2<sup>nd</sup> Quarter 2017

- ◆ Commissioning of the Solar Home Standalone (SHS) Systems and PV Cooling Storage Facility Project for Niulakita/Funafala.
- ◆ Closing of the EU Project, “Improving reliable access to modern energy services through solar PV systems for rural areas (outer-islands) of Nukulaelae/Nukufetau and Nui.
- ◆ The request for the No Objection (NO) for the evaluation report for prepayment meters was not approved by the Bank.
- ◆ The Energy Specialist was recruited to assist in reviewing the technical specifications for prepayment meters, PV, storage and wind that were prepared by IT Power.
- ◆ The World Bank has indicated its interest in developing further renewable energy project for Tuvalu to reach its target of 100% renewable energy.
- ◆ The NZ Government through MFAT has also indicated its further assistance to TEC.
- ◆ The Japan Government through JICA is assisting TEC through the project “Hybrid Power Generation System.
- ◆ A concept paper for the increase of the existing PV capacity at Motufoua Secondary School was developed for funding assistance.
- ◆ The Government through the Ministry of Home Affairs and Rural Development requested TEC for the establishment of a reliable and continuous power supply for Funaoa, Nukufetau.
- ◆ Total Energy Send Out by all stations for Q2 total to 1,991,172kWhr (Q1 1,916,620kWhr)
- ◆ Total Energy Consumed by all stations for Q2 total to 1,572,884kWh (Q1 1,655,337kWh)
- ◆ Total Fuel consumed by all stations for Q2 total to 420,854ltrs (Q1 412,300ltrs)
- ◆ TEC made a net operating loss after income tax recorded at \$48,000 in Q2 (1<sup>st</sup> Quarter \$21,000).
- ◆ As of the end of Q2, total outstanding arrears of \$1.8million (0.5million for outstation and 1.3million for Fogafale). Out of the 1.3million for Fogafale 0.5million for the Government.

## **1. CHIEF EXECUTIVE REPORT**

- 1.1 The purpose of this report is to give an overview of the Tuvalu Electricity Corporation (TEC) for the period beginning April 01 – June 30, 2017. It contains a brief summary of the business purpose, an overview of performance, and analysis of the financial results for the period.
- 1.2 Directors hold office during the period were as follows:
- i. Penielu P Teo,
  - ii. Hilia Vavae
  - iii. Siose P Teo,
  - iv. Luuni Tinilau
  - v. Temukisa P Siale
- 1.3 During the period tree compensation payment was paid out to 2 landowners at Nanumaga. This was for trees that were disturbed for the 10mtrs clearance.
- 1.4 The Standalone Home Solar (SHS) System and PV Cooling Storage Facility for Niulakita/Funafala Project was inaugurated during the period. For Niulakita, by the Hon. Minister for the Ministry of Education Youth and Sports on June 13, 2017 and for Funafala by the Hon. Prime Minister on June 23, 2017.
- 1.5 During the period two members of CBS Power Solution Pty Ltd were in the country to resolve the issues that were encountered by the generators at Nukulaelae, Nukufetau and Nui. Most of the issues were able to rectify.
- 1.6 The evaluation report for the supply of prepayment meters was able to send to the Bank for No Objection (NO) and unfortunately the report was not approved by the Bank based on the following reasons:
- The recommended contract price is much higher than the threshold for shopping (US\$500,000)
  - There are missing prices in the original quote and some of the prices were quoted after the deadline of submission when the bidder knew there was only one bidder
  - Some of the conditions still deviate from the ITQ.
- The Bank has advised that the supply of prepayment meters is to have an International Competitive Bidder (ICB).
- 1.7 This leads to the recruitment of the Energy Specialist to assist TEC in reviewing the technical specifications for prepayment meters and also for PV, storage and wind that were prepared by IT Power.
- 1.8 In the last World Bank Mission from May 9-11, 2017, the mission team leader indicated to TEC that the World Bank is interested to continue with another renewable energy project for Tuvalu to achieve its 100% renewable energy target by 2020. But, this will totally depend on the performance on the execution of the existing project, the Tuvalu Energy Sector Development Project (TESDP).
- 1.9 The NZ Government through the Ministry of Foreign Affairs and Trade (MFAT) has also indicated to TEC that NZ government is interested to support TEC on the following:
- extension of the contract for Manager Finance for another 18 months that to be expired at the 1<sup>st</sup> quarter 2019;
  - 3-years maintenance contract for NZ funded project sites of Vaitupu, Niutao, Nanumaga and Nanumea. TEC Requested to MFAT to include the other 3-islands of Nukulaelae, Nukufetau and Nui; that was funded by the EU, and
  - increase of PV capacity for Vaitupu.

- 1.10 The JICA Technical Expert visited Tuvalu to collect technical data for the Project “Hybrid Power Generation System”. The project aimed to harmonize the diesel generators and renewable energy to operate properly in balance to reduce both the consumption of fossil fuel and greenhouse gas. The project is for 5-years and will be implemented in two phases, Phase I – December 2016 – November 2018 and Phase II – December 2018 – November 2021. Five countries were involved in this project, FSM, Marshall, Kiribati, Fiji and Tuvalu.
- 1.11 The concept paper was prepared for the increase of the existing PV capacity at Motufoua Secondary School. The existing PV capacity has been dwarfed by the increasing demand at the school. The concept paper was submitted to the Austrian Government by the Hon. Prime Minister and his delegation on their last visited to Vienna.
- 1.12 The Government of Tuvalu through the Ministry of Home Affairs and Rural development requested the Tuvalu Electricity Corporation (TEC) for the establishment of a reliable and continuous power supply for the islet of Funaota, Nukufetau.

On June 19<sup>th</sup>, 2017, a TEC Senior Officer travelled to Nukufetau to conduct a scoping mission of Funaota with the aim of collecting all necessary information needed for the designing of a reliable and continuous power system for the islet.

The islet has been proposed by the Falekaupule for economic development where it consists of a Committee, selected by the Falekaupule, and they are responsible for the overall management of the project. The scoping mission report and project proposal has been forwarded to the Ministry of Home Affairs and Rural Development.

- 1.13 Energy Send Out during the period total to 1,991,172kWh and 528,130kWh (~27%) energy generated comes from solar PV and the balance from diesel.
- 1.14 Energy consumed during the period total to 1,572,884kWh (Q1 1,665,337kWh), approximately 6% decrease.
- 1.15 The overall fuel consumption for Q2 total to 420,854litres (Q1 412,300ltrs) an increase of approximately 2%. Outstations and Fogafale seen an increase of fuel consumption and it is from the generators turned on more frequently because of some stations experienced faulty inverters thus required the generator to turn on to charge the batteries. For Fogafale, from the increase in demand.

## 1. PRODUCTION AND CONSUMPTION MATRIX

DESCRIPTION	1 <sup>st</sup> Quarter		2 <sup>nd</sup> Quarter		3 <sup>rd</sup> Quarter		4 <sup>th</sup> Quarter	
	Users	Unit (kWh)	User	Unit (kWh)	User	Unit (kWh)	User	Unit (kWh)
<b>ENERGY CONSUMED (kWh)</b>								
<b>Fogafale</b>								
Government	51	429,127	49	426,869				
Commercial	174	427,320	166	403,374				
Private	890	485,964	760	421,8369				
<b>Sub-Total</b>	<b>1,115</b>	<b>1,342,411</b>	<b>975</b>	<b>1,252,079</b>				
<b>Outer Islands</b>								
Government	31	31,478	26	48,069				
Commercial	76	37,924	99	44,428				
Private	1,027	243,524	974	228,308				
<b>Sub-Total</b>	<b>1,134</b>	<b>312,926</b>	<b>1,099</b>	<b>320,805</b>				
<b>Total No of Users</b>	<b>2,249</b>		<b>2,074</b>					
<b>Total Consumption (kWh)</b>		<b>1,655,337</b>		<b>1,572,884</b>				
<b>ENERGY PRODUCED(kWh)</b>								
Fogafale		1,517,036		1,561,230				
<b>ENERGY SEND OUT (kWh)</b>								
<b>DIESEL</b>								
Fogafale		1,370,040		1,404,010				
Outstation		64,680		59,032				
<b>Sub-Total</b>		<b>1,434,720</b>		<b>1,463,042</b>				
Peak Load (kW)-Fogafale		1,372		1,299				
Average Load (kW)-Fogafale		772		757				
Station Aux. usage (kWh)-Fogafale		135,572		136,779				
TEC Office usage (kWh)-Fogafale		28,802		27,125				
<b>SOLAR PV</b>								
<b>Funafuti</b>								
40/(20) kWp-Sport Field								With solar at TEC
42kWp - Kavatoetoe								
66kWp-PWD								
130kWp-Govt Building		50,079		34,164				
40kWp-Media Building		49,844		43,377				
350kWp-TEC Compound		51,123		112,308				
75kWp – PMH		35,719		20,165				
75kWp-Marine W/house		19,040		5,221				
<b>Sub-Total</b>		<b>205,805</b>		<b>215,235</b>				
<b>Outer-Islands</b>								
Nanumea - 195kWp		40,130		40,730				
Nanumaga - 205kWp		35,049		34,262				
Niutao – 232kWp		21,760		21,000				

Vaitupu (village) – 410kWp		124,343		123,121				
Vaitupu (school) – 40kWp		5,187		4,485				
Nui – 60kWp		11,395		31,745				
Nukufetau – 77kWp		21,875		47,367				
Nukulaelae – 45kWp		16,356		10,176				
<b>Sub-Total</b>		<b>276,095</b>		<b>312,895</b>				
<b>Total Energy Send Out by PV(kWh)</b>		<b>481,900</b>		<b>528,130</b>				
<b>Total Energy Send Out (kWhr)</b>		<b>1,916,620</b>		<b>1,991,172</b>				
<b>FUEL CONSUMED (ltrs)</b>								
Fogafale		395,600		402,488				
Outstations		16,700		18,366				
<b>Total Fuel Consumed (ltrs)</b>		<b>412,300</b>		<b>420,854</b>				

O/S – Out of Service  
U/C – Under Construction  
C/pleted - Completed

## 2. PLANNED PROJECTS

No	Project	Donor	Achieved	Not Achieved	REMARKS
1	Phase II – Improving Reliable Access to Modern Energy Services through Solar PV System for Rural Areas (Outer-islands) of Tuvalu.	EU		✓	<p>The contract for Phase II has been closed as of June 2017. The Commission, Contractor and TEC had agreed for the contractor to complete all the task for phase II.</p> <ul style="list-style-type: none"> <li>▪ <u>Nukulaelae</u> <ul style="list-style-type: none"> <li>○ All activities done</li> </ul> </li> <li>▪ <u>Nukufetau</u> <ul style="list-style-type: none"> <li>○ Fence not completed and will be done in parallel with the installation of additional 10kW PV capacity.</li> <li>○ Generator still have an issue with the charging of the generator battery.</li> <li>○ Resolved problem with the Automatic mode of starting/stopping of the generator.</li> </ul> </li> <li>▪ <u>Nui</u> <ul style="list-style-type: none"> <li>○ All activities done</li> </ul> </li> </ul>
3	Energy Efficiency Subsidy Scheme	GEF		✓	<p>The scheme has been launched by the DBT and information received the</p>

						scheme is on-hold for further investigation.
4	Stand Alone Home (SHS) System with PV Cooling Storage Facility for Niulakita/Funafala.	Italian Govt		✓		<ul style="list-style-type: none"> <li>▪ Both projects were commissioned in June 2017</li> <li>▪ All installations will be fitted with kWhr meters. The meters have arrived in the last trip of the MV Manu Folau from Fiji.</li> </ul>
5	Solar PV Off-Grid System for Amatuku	Finland Govt		✓		Completed installation and have encountered issue with the charging/ discharging of the battery banks. The contractor has been contacted and will rectify the problem.
6	Tuvalu Energy Development Project (TEDP)	World Bank			✓	<p>Received two bidders for the supply and set up of prepayment meters and the evaluation committee submitted the report to the Bank for No Objection (NO). Unfortunately the Bank did not approved the report based on the following:</p> <ul style="list-style-type: none"> <li>• The recommended contract price is much higher than the threshold for shopping (US\$500,000)</li> <li>• There are missing prices in the original quote and some of the prices were quoted after the deadline of submission when the bidder knew there was only one bidder</li> <li>• Some of the conditions still deviate from the ITQ.</li> </ul>
7	Renewable Energy Impact Study	GEF-5 – Low Carbon Island Project			✓	Received the Preliminary Report from KEMA and final comments were forwarded to be incorporated into the final report.
8	Facilitation of the Achievement of Sustainable National Energy Target of Tuvalu (FASNETT)	GEF-6			✓	The project Pro-doc. has been submitted to the GEF secretariat for the Board endorsement.
9	Upscaling Renewable Energy: Grid connected Solar Power and Battery Storage	Green Climate Fund (GCF)			✓	Still no progress from ADB, Manila.

10	Hybrid Power Generation System	JICA		✓	JICA technical expert visited TEC to collect the necessary data to devise the working programme for TEC.
11	Increase Solar PV Capacity for Motufoua Secondary School	Austria Govt.		✓	Concept Note submitted to Austria Govt. by the PM and his delegation.

### 3. **PLANNED/UNPLANNED OUTAGES**

Date	Areas Affected	Type of Fault	Planned/Unplanned	Duration (minutes)
Nil	Nil	Nil	Nil	Nil

### 4. **ISSUES ENCOUNTERED**

#### I. Financial Difficulties

The Corporation continued to face financial difficulties with a total outstanding arrears of \$1.8million (0.5million for outstation and 1.3million for Fogafale). Out of the 1.3million for Fogafale 0.5million for the Government.

Efforts continued to negotiate with HEO's/EO's for payment of Government arrears. Power disconnection also continued with non-payment of power bills for commercial and private residence. At present, the debtors days is 187 for Q2 (Q1 165 days), deteriorating further.

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**Mafalu Lotolua**  
General Manager



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# 7. FINANCIAL STATEMENTS

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## Tuvalu Electricity Corporation

### 7.1 EXECUTIVE SUMMARY

for Period Ending: 30 June 2017

#### **STATEMENT OF FINANCIAL PERFORMANCE (PROFIT & LOSS)**

- The loss for Q2 is \$48k. This is \$90k favourable on budget.
- Bad debts write off \$48k favourable to budget. There was nil bad debt write off in Q2, however the budget anticipated the prepay meter project to be implemented in Q2 and included \$50k for a bad debts write off associated with the project. It is important to remember that \$50k was conservative and when the prepay meter project is eventually implemented the bad debt write off could be substantial, but will be partially mitigated by the substantial doubtful debt provision.
- Power revenue \$43k favourable to budget, mostly driven by residential consumption. Although, the budget did anticipate a small decline in revenues in Q2 as it was expected the prepay meter project would be implemented, and customers being more vigilant of their usage reduce their consumption as well as no longer incurring disconnection penalties.
- Wages and Salaries expenses were \$18k favourable to budget. This is due to: minimal training being undertaken in Q2 (saving on budget \$5k); reduced travelling (saving on budget \$7k); vacant positions - mostly Outer Island supervisors still vacant but budgeted (saving \$6k).
- Diesel fuel expense \$54k unfavourable to budget. The Q2 unit price per liter was slightly less the budgeted unit price, resulting in a favourable price variance of \$14k. However, Funafuti diesel consumption was up on budget in Q1 by 4%. And up on budget Q2 by 7%, resulting in Q2 consumption being \$36k unfavourable to budget. And, Outer islands diesel Q2 draw was \$63k versus a budget of \$31k per quarter.
- Depreciation expense (net of grant) \$15k favourable to budget. The 2016 year end asset impairment was estimated at the time of preparing the budget, and the actual 2016 year end impairment was higher than the budget anticipated. This favourable depreciation saving will carry through for the whole year.
- Interest Paid \$5k unfavourable, reflects overdraft running at higher levels than budgeted.
- Tree compensation unfavourable \$4k. Tree compensations were budgeted at nil in 2017, since the Finance Manager erroneously believed that Tree Compensations were a 'one-off' payment in 2015 & 2016 associated with the roll out of solar installation – however these are ongoing annual payments. Additional islands appear to be claiming for tree compensation.

## **STATEMENT OF FINANCIAL POSITION (BALANCE SHEET)**

- At 30 Jun 2017 the overdraft was \$548k, this has deteriorated over the quarter from normal trading. The overdraft limit (of \$600k) was breached on 31 July.
- Debtors collections. Debtors days - average days it takes to collect a debt = 187 days, deteriorating further.
  - Total \$1.8m owed (\$0.5m relates to Outer Islands, \$1.3m relates to Fogafale).
  - Outer Island \$0.5m. The Outer Island debt collection is a bit of a mess, and the Outer Islands debt has been steadily rising for at least the last year. The prepay meter project would have remedied this problem, but that project is further delayed.
  - Fogafale \$1.3m. \$0.5m relates to Government. In relation to Corporate and Residential customers, disconnections and negotiation of settlements continue.
- A large amount of historic payroll tax and TCT continues to remain overdue and outstanding. However payroll tax and TCT for the last 12 months have been filed and paid as they fell due. A small amount of withholding tax relating to 2016 and 2017 has not been remitted, but it is intended that will be remedied shortly.

## Tuvalu Electricity Corporation

### 7.2 PROFIT/LOSS STATEMENT

for 6 months Period Ending : 30 June 2017

	ACTUAL Q1 2017 A\$	ACTUAL Q2 2017 A\$	ACTUAL YTD A\$	BUDGET YTD A\$	Variance Fav/(unfav) A\$	%	ACTUAL Last Year YTD A\$
<b>Income</b>							
Electricity Sales	827,162	850,180	1,677,342	1,618,427	58,914	4%	1,633,312
Other operating income	54,329	67,484	121,814	133,016	(11,202)	(8%)	655,421
	881,491	917,664	1,799,155	1,751,443	47,712	3%	2,288,734
<b>Less Expenses</b>							
Fuel costs	585,643	631,204	1,216,847	1,148,788	(68,059)	(6%)	1,026,568
Personnel expenses	199,259	205,562	404,821	448,850	44,029	10%	425,216
Doubtful debts	-	-	-	48,000	48,000	100%	-
Depreciation	42,119	42,119	84,238	135,650	51,412	38%	128,913
Other operating expenses	43,556	73,929	117,485	149,526	32,041	21%	214,942
	870,576	952,814	1,823,390	1,930,813	107,423	6%	1,795,639
<b>Profit/(Loss) before financing expenses</b>	10,915	(35,150)	(24,235)	(179,371)	155,136	86%	493,095
<b>Finance (income) / expenses</b>							
Interest (Income)	(539)	(499)	(1,037)	(245)	793	324%	(3,799)
Interest expense	6,617	13,998	20,614	18,815	(1,799)	(10%)	29,429
<b>Net finance expenses</b>	6,078	13,499	19,577	18,570	(1,006)	(5%)	25,630
<b>Operating Profit/(Loss) after financing expenses</b>	4,837	(48,649)	(43,812)	(197,941)	154,129	78%	467,465
Asset Impairment	-	-	-	-	-	-	-
<b>Net Profit/(Loss) before taxation</b>	4,837	(48,649)	(43,812)	(197,941)	154,129	78%	467,465
Taxation	-	-	-	-	-	-	-
<b>Profit/(Loss) after Taxation</b>	4,837	(48,649)	(43,812)	(197,941)	154,129	78%	467,465

## Tuvalu Electricity Corporation

### 7.3 BALANCE SHEET STATEMENT

for Period Ending: 30 June 2017

	ACTUAL 30 Jun 2017 A\$	ACTUAL 30 Jun 2016 A\$
<b>Current Assets</b>		
Cash and cash Equivalents	96,371	224,159
Trade Receivables	1,217,078	907,408
Inventories	220,926	30,264
Tax Provision	-	-
<b>Total Current Assets</b>	<u>1,534,375</u>	<u>1,161,831</u>
<b>Non-Current Assets</b>		
Property, plant and equipment	1,156,466	2,346,221
Non-current Receivables	-	-
<b>Total Non-Current Assets</b>	<u>1,156,466</u>	<u>2,346,221</u>
<b>Total Assets</b>	<u>2,690,841</u>	<u>3,508,052</u>
<b>Current Liabilities</b>		
Bank Overdraft	548,304	113,607
Creditors and accruals	727,294	852,533
Employee entitlements	89,535	78,227
<b>Total Current Liabilities</b>	<u>1,365,133</u>	<u>1,044,368</u>
<b>Non-Current Liabilities</b>		
Deferred Income	240,863	357,005
Employee Entitlements	140,089	97,346
<b>Total Non-Current Liabilities</b>	<u>380,952</u>	<u>454,351</u>
<b>Total Liabilities</b>	<u>1,746,086</u>	<u>1,498,719</u>
<b>Net Assets/(Deficiency)</b>	<u>944,756</u>	<u>2,009,333</u>
<b>Shareholders' Equity</b>		
Capital	2,335,016	2,335,016
Other Contributed Equity	22,602,302	21,608,953
Retain Earnings/(Deficit)	(23,948,750)	(22,402,101)
Current Year Profit/(Loss)	(43,812)	467,465
<b>Total Shareholders' Equity</b>	<u>944,756</u>	<u>2,009,333</u>

## Tuvalu Electricity Corporation

### 7.4 STATEMENT OF CHANGES IN EQUITY

for Period Ending: 30 June 2017

	<b>ACTUAL</b> <b>30 Jun 2017</b> <b>A\$</b>	<b>ACTUAL</b> <b>30 Jun 2016</b> <b>A\$</b>
<b>Share Capital 1 January</b>	2,335,016	2,335,016
Plus additional Capital	-	-
<b>Share Capital 30 Jun</b>	<u>2,335,016</u>	<u>2,335,016</u>
<b>Other Contributed Equity 1 January</b>	22,602,302	21,521,603
Plus additional Other Contributed Equity	-	87,350
<b>Other Contributed Equity 30 Jun</b>	<u>22,602,302</u>	<u>21,608,953</u>
<b>Retained Earnings/(Deficit) 1 January</b>	(23,948,750)	(22,402,101)
Plus Net Profit/(Loss) after tax	(43,812)	467,465
Less Dividends Paid	-	-
<b>Retained Earnings/(Deficit) 30 Jun</b>	<u>(23,992,562)</u>	<u>(21,934,636)</u>

## Tuvalu Electricity Corporation

### 7.5 STATEMENT OF CASH FLOW

for 6 months Period Ending: 30 June 2017

	ACTUAL 30 Jun 2017 A\$	BUDGET 30 Jun 2017 A\$	ACTUAL 30 Jun 2016 A\$
<b>Cash flows from operating activities</b>			
Cash receipts in the ordinary course of operation	1,662,864	1,638,625	1,485,457
Cash payments in the ordinary course of operation	(1,870,640)	(1,728,459)	(939,116)
Interest paid	(20,614)	(18,815)	(29,429)
Interest received	1,037	-	3,688
<b>Cash flow (used in) operating activities</b>	<u>(227,353)</u>	<u>(108,649)</u>	<u>520,600</u>
<b>Cash flows from investing activity</b>			
Acquisition of property, plant and equipment	-	(95,700)	-
<b>Cash flow (used in) investing activity</b>	<u>-</u>	<u>(95,700)</u>	<u>-</u>
<b>Financing activity</b>			
(Payments to) / Proceeds from borrowings, net	-	-	-
Proceeds from other contributed equity	-	-	-
<b>Cash flow from financing activity</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net increase / (decrease) in cash held</b>	(227,353)	(204,349)	520,600
<b>Bank overdraft at 1 January</b>	<u>(320,950)</u>	<u>(320,950)</u>	<u>(637,634)</u>
<b>Bank overdraft at 30 Jun</b>	<u>(548,303)</u>	<u>(525,299)</u>	<u>(117,034)</u>

## Tuvalu Electricity Corporation

### 7.6 KEY PERFORMANCE INDICATORS

for Period Ending: 31 March 2017

	ACTUAL Q1 2016 A\$	ACTUAL Q2 2016 A\$	ACTUAL Q3 2016 A\$	ACTUAL Q4 2016 A\$	ACTUAL Q1 2017 A\$	ACTUAL Q2 2017 A\$	ACTUAL YTD A\$	BUDGET YTD A\$
<b>NPBT % (before tax and asset impairment)</b>	33 %	4 %	6 %	-15 %	2 %	-5 %	-2 %	-11 %
<b>Current Ratio</b>	1.5	1.1	1.2	1.1	1.2	1.1	1.2	
<b>Debt/Equity</b>	0.9	0.8	0.8	1.6	1.5	1.8	1.5	
<b>Return on Equity % (annualised, before impairment)</b>	380 %	7 %	9 %	-65 %	9 %	-2 %	-2 %	
<b>Debtors Days</b>	117	153	185	173	165	187	187	
<b>No. employees opening movement</b>	58 (7)	51 (3)	48 -	48 -	48 (1)	47 (1)	48 (2)	64 -
<b>No. employees closing</b>	51	48	48	48	47	46	46	64
<b>Non-Financial measures</b>								
<b>Output kWh</b>								
<b>Fongafale Diesel kWh output</b>	1,220,535	1,297,600	1,281,510	1,389,490	1,370,040	tba		
<b>Fongafale Solar PV kWh output</b>	263,579	173,214	194,998	196,076	205,805	tba		
<b>Fongafale Renewable %</b>	18%	12%	13%	12%	13%	tba		
<b>Outer Islands Diesel kWh output</b>	47,255	51,927	66,027	65,426	64,680	tba		
<b>Outer Islands Solar PV kWh output</b>	309,227	292,765	269,348	314,113	276,095	tba		
<b>Outer Island Renewable %</b>	87%	85%	80%	83%	81%	tba		
<b>Total Diesel kWh output</b>	1,267,790	1,349,527	1,347,537	1,454,916	1,434,720	tba		
<b>Total Solar PV kWh output</b>	572,806	465,979	464,346	510,189	481,900	tba		
<b>Total Renewable %</b>	31%	26%	26%	26%	25%	tba	25%	30%