

UNDERTAKING RESPONSE

Undertaking

Provide revenues and costs associated with Segregated Mode of Operation.

Response

Please see Table 1 below.

Table 1¹

line	Element	2005 ² (\$M)	2006 (\$M)	2007 (\$M)
1.	Total Revenues	70.4	58.3	57.2
2.	Energy costs @ HOEP	55.3	45.9	45.3
3.	Net Revenues (Total – HOEP)	15.1	12.4	11.8
4.	Transmission costs and line losses	2.2	2.4	2.3
5.	Fixed Costs ³	3.0	4.7	5.1
6.	Net Revenues (as per Ex. G1-T1-S1, Table 1)	9.9	5.4	4.4

¹ Numbers may not add due to rounding.

² 2005 covers April to December only.

³ Includes costs associated with arranging, conducting and settling these transactions, IT systems, control and governance functions and market memberships.