

# GBG Audit & Risk Limited

8 February 2024

Mike Osbourne, Trischelle Drury, Craig Sain, Denise Ryan  
Ports of Auckland Limited,  
PO Box 1281,  
Shortland Street, Auckland 1040

## **Re : Audit Opinion, Fuel Adjustment Factor Calculation January 2024**

After examining a sample of invoices for January 2024 from your diesel suppliers, we advise that in our opinion the diesel buying prices for the weeks commencing 1, 8, 15, 22, and 29 January 2024 were all greater than the 1 September 2006 reference price. The magnitude of the difference was between 20 and 40% for all the weeks except 19 January which was slightly greater than 40%.

We confirm we have carried out this audit on prices excluding the Regional Fuel Tax introduced in 2018.

Yours faithfully,  
**GBG Audit & Risk**

A handwritten signature in black ink, appearing to be 'Gs' followed by a stylized flourish, written over a light blue horizontal line.

Graeme Brown  
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