

Consolidated Segmental Statement

For the year ended 31 March 2024

Introduction

This Consolidated Segmental Statement (“CSS”) report is prepared in accordance with Standard Licence Condition (“SLC”) 19A of the Gas and Electricity Supply Licenses, ‘Financial information reporting’. This CSS report is prepared using information from the financial statements of Electricity Plus Supply Limited (“EP”) and Gas Plus Supply Limited (“GP”) for the year ended 31 March 2024, which have been prepared in accordance with International Financial Reporting Standards (“IFRS”). EP and GP are wholly owned subsidiaries of Utility Warehouse Limited (“UWL”).

The components of this CSS report are defined in accordance with published guidelines from Ofgem for preparing CSS reports and differ in certain respects from the requirements of IFRS applied for preparing the statutory accounts.

#ID	Financial year ended 31 March 2024	Unit	Electricity		Gas		Total
			Domestic	Non domestic	Domestic	Non domestic	
1	Total revenue	£'m	1,024.2	44.7	693.3	15.0	1,777.2
1.1	Revenue from sales of electricity and gas	£'m	1,022.4	44.7	693.3	15.0	1,775.4
1.2	Other revenues	£'m	1.8	-	-	-	1.8
2	Total operating costs	£'m	986.3	38.7	673.8	13.3	1,712.1
2.1	Direct fuel costs	£'m	551.1	24.1	423.8	9.1	1,008.1
	Direct costs						
2.2	Transportation costs	£'m	134.1	5.9	134.9	2.9	277.8
2.3	Environmental and social obligations costs	£'m	117.1	3.4	0.8	-	121.3
2.4	Other direct costs	£'m	47.2	2.1	-	-	49.3
2.5	Indirect costs	£'m	136.8	3.2	114.3	1.3	255.6
3	EBITDA	£'m	37.9	6.0	19.5	1.7	65.1
3.1	Depreciation and amortisation	£'m	2.9	0.0	2.4	0.0	5.3
3.2	EBIT	£'m	35.0	6.0	17.1	1.7	59.8
4	Volume	TWh, m therms	2.9	0.0	283.2	1.7	n/a
5	WACO E/G	£/MWh, p/th	190.0	561.1	149.6	535.3	n/a
6	Meter Points	000s	837.7	11.1	725.3	5.5	1,579.6

Basis of preparation

Revenue from sales of electricity and gas: includes electricity and gas sales to both domestic and non-domestic customers by the relevant licensees (EP & GP). Revenue from domestic supply includes discounts associated with multi-service customers. Revenue includes support provided to customers via Government schemes such as the Energy Price Guarantee Scheme (“EPG”) and the Energy Bill Relief Scheme (“EBRS”).

Other revenues: includes revenue from the sale of Renewable Energy Guarantees of Origin (“REGO”) certificates.

Direct fuel costs: includes the wholesale commodity cost of electricity and gas consumed by the customers of EP and GP.

Transportation costs: Electricity transportation costs include Distribution Use of System (“DUoS”) charges, Transmission Network Use of System (“TNUoS”) charges and Assistance for Areas with High Electricity Distribution Cost (“AAHEDC”) charges. Gas transportation costs include both capacity and commodity elements.

Environmental and social obligations costs: includes costs related to Warm Home Discount (“WHD”), Feed in Tariff (“FIT”), Electricity Market Reform (“EMR”) charges, Renewable Obligation Certificate (“ROCs”) costs and the Green Gas Levy charge.

Other direct costs: includes Balancing Services use of System (BSUoS) charges and REGO costs.

Indirect costs: the business operations are centralised and managed at Group level, general operational costs are therefore recharged to individual group companies including EP and GP. Appropriate allocations have been made between domestic and non-domestic costs as these customers are not separately managed.

Depreciation and amortisation: includes depreciation and amortisation of fixed assets that is recharged from Group.

Volume: Supply volumes for electricity rounded to one decimal place in TWh and supply of volumes of gas rounded to one decimal place in M Thms.

WACO E/G: is the “Direct fuel cost” line divided by the “Volume” line. WACOE is reported to the nearest pence in £/MWh and WACOG reported to one decimal place in p/th.

Meter Points: includes the average number of electricity and gas, domestic and non-domestic meter points during the financial year and presented to nearest thousand.

EBITDA: Earning before interest, tax, depreciation and amortisation is calculated by subtracting “Total operating costs” from “Total revenue”.

EBIT: Earning before interest and tax is calculated by subtracting “Depreciation and amortisation”.

EP & GP have long-standing supply relationships with E.ON (formerly npower) and E.ON is responsible for energy volume purchases and for carrying out any hedging required (for both default and active choice tariffs), thus bearing the volume risk, and protecting the companies from short term wholesale price movements.

Adjustment for reconciling items

EP and GP do not engage in any other business activities other than the supply of energy and there are no adjustments for reconciling items to the financial statements.