



Consolidated Segmental Statement

Maxen Power Supply Limited

for the Year Ended 31st July 2024

Table of Content

	Page No.
Consolidated Segmental Statement for the year ended 31 July 2024	1
Notes	2 & 3
Reconciliation of CSS Revenue and EBIT	3 & 4

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for the Year Ended 31 July 2024

	Unit	Electricity Supply		Gas Supply		Total Supply Business
		Domestic	Non-Domestic	Domestic	Non-Domestic	
Total Revenue	£m	0.0	45.5	0.0	16.6	61.6
Sale of Electricity and Gas	£m	0.0	45.5	0.0	16.6	61.6
Other Revenue	£m	0.0	0.0	0.0	0.0	0.0
Total Operating Costs	£m	0.0	40.7	0.0	13.9	54.6
Direct Fuel Costs	£m	0.0	7.8	0.0	4.1	11.9
Direct Costs:						
Transportation Costs	£m	0.0	5.9	0.0	1.7	7.6
Environmental & Social Obligation Costs	£m	0.0	6.4	0.0	0.0	6.4
Other Direct Costs	£m	0.0	3.7	0.0	2.1	5.8
Indirect Costs	£m	0.0	16.9	0.0	6.0	22.9
EBITDA	£m	0.0	4.3	0.0	2.7	7.0
Depreciation and Amortisation	£m	0.0	0.0	0.0	0.0	0.0
EBIT	£m	0.0	4.3	0.0	2.7	7.0
Volume	TWh, m therms	0.0	0.1	0.0	4.2	
WACO E/G	£/MWh, p/th	0.0	86.4	0.0	96.9	
Meter Points	000s	0.0	7.3	0.0	3.6	10.9

Notes

Basis of Preparation

The Consolidated Segmental Statement (CSS) has been prepared in accordance with Standard Condition 19A of the Electricity and Gas Supply Licences (“the Conditions”).

The CSS and supporting information have been prepared by the directors of Maxen Power Supply Limited (the “Company”) in accordance with the Conditions and the associated guidelines issued by Ofgem.

The CSS provides a segmental analysis of Maxen Power Supply Limited's licenced supply activities. It is derived from and reconciled to the financial statements for the year ended 31 July 2024, which are prepared in accordance with United Kingdom Generally Accepted Accounting Practice (UK GAAP), including Financial Reporting Standard 102 (FRS 102), titled "The Financial Reporting Standard applicable in the UK and Republic of Ireland."

A reconciliation of the CSS Revenue and EBIT to the financial statements has been included as required by SC19A and aligned to the guidance published by Ofgem.

Revenue

Maxen Power Supply limited is a commercial energy supplier, it enters into contract with the customers to supply gas and electricity. The supplied energy revenue is recognised based on the electricity and gas supplied to customers during the year along with removal of discount, VAT and CCL. We recognise revenue based on the consumption, services delivery to the customer in prompt and timely manner in order to comply with the performance obligation.

Revenue includes consumption that is accumulated by the estimated meter readings along with actual reads obtained/provided by the customer subsequently successful delivery of energy to its relevant premises.

Where meter reads have not been provided due to several reasons, Maxen Power uses estimated reads based on available industry data and past seasonal usage trends that help predict the consumption.

Direct Fuel Costs

Comprises the wholesale price of electricity and gas procured for customer supply, expenses associated with forward traded contracts, and irregular charges such as Unidentified Gas (UIG).

Transportation costs

Transportation costs are the charges for moving electricity and gas through the networks to reach customers. This includes charges for using the electricity grid to distribute and transmission of electricity (DUoS and TNUoS), charges for keeping the energy supply and demand balanced (BSUoS) along with gas delivery and associated charges.

Environmental and social obligation costs

The environmental and social obligation costs are the charges that Maxen Power pays to support government energy schemes. These include costs for programs like the Renewable Obligation (RO), Feed-in Tariff (FiT), Contracts for Difference, Capacity Market charges, help for areas with high

electricity costs (AAHEDC), and certificates for using renewable energy (REGO). All these costs are related to the supply of electricity, hence the split between gas and electricity is not required.

Other Direct Costs

Covers third-party intermediary expenses relating to gas and electricity contract sales.

Indirect Costs

Includes internal operating expenses such as sales and marketing, bad debt and collections, customer service, IT, payroll, billing, and meter-related costs.

When costs cannot be directly assigned to electricity or gas, they are allocated proportionally based on revenue generated by segment.

EBITDA

Represents earnings before interest, tax, depreciation, and amortisation.

Calculated as total revenue less total operating costs.

Depreciation and Amortisation

Costs are calculated on a straight-line basis over the estimated operational lives of capitalised assets.

EBIT

Earnings before interest and tax.

Calculated as EBITDA less depreciation and amortisation.

Volume

Represents supplier volumes at the meter point, net of losses.

WACO E/G

Weighted average cost of procuring electricity and gas.

Expressed as £/MWh for electricity and p/therm for gas, calculated as direct fuel costs divided by volume.

Meter Points

The average number of meter points supplied during the reporting year.

Calculated by summing monthly meter point numbers and dividing by 12.

Hedging

Fixed-price contracts, which typically range from 12 to 36 months in duration, are based on forward market prices at the point of pricing the contract. Wholesale energy purchases are hedged in advance to mitigate price risks, though perfect hedging is not possible due to small changes in consumption patterns vs the wholesale market products purchasable. Near term delivery trades are executed to minimise such

exposure and balancing volume risk is for the Relevant Licensee which is targeted to be minimal at the point of delivery.

	CSS	Financial Statements
Revenue	£61.6m	£61.6m
EBIT	£7.0m	£7.0m