

Foxglove Energy Supply Ltd – (FESL)

CSS (Consolidated Segmental Statement)

Financial year end June 2023.

Fin Yr 2023		£ m	£ m	£ m	£ m		
Classification	Description	Elec Supply	Gas Supply	Total	Statutory Accounts	Difference	Ref
Revenue	Revenue from Sale of - Elec & Gas	198.9	156.6	355.5			
		198.9	156.6	355.5	355.47	0.0	
Operating Costs - Commodities	Commodities - (Direct fuel)	87.3	80.5	167.8			
Operating Costs - Non Commodities	Transportation costs	25.1	23.8	48.9			
	Policies cost (Environmental & Social Obligations)	19.4	0.2	19.7			
	Other direct costs	4.4	3.4	7.8			
	Total - Operating costs & Non Commodities	136.3	107.9	244.2	243.9	-0.3	1
Opex	Indirect costs (Operational Expenses)	7.4	5.9	13.3	13.6	0.4	2
EBITDA	EBITDA (Earnings before interest, Tax, depreciation, amortisation)	55.2	42.8	98	98		
Depreciation and amortisation	Depreciation and amortisation	0.0	0.0	0.07	0.07		
EBIT	EBIT (Earnings before interest,Tax)	55.2	42.8	98	98	0.1	Total Diff
Volume	TWh, m therms	0.5	38.9				
WACOE/G	£/MWh, p/th	186.2	2.1				
Meter Points	000s	104.7	83.7	188.4			

Reference	
1	The reconciling items for Operating Costs are immaterial and primarily arise from the classification of expenses, specifically relating to inter-function cross charging. Revenue reconciling items are again immaterial and are a result of simple rounding Elec & Gas.
2	Operational Expenses had in part been allocated to Operating Costs within CSS, resulting in a small reconciling item.

Key - Classification	
Revenue	Our Revenue is from Electricity & Gas sales to domestic customers. This will also include Government assistance ie EPG,EBSS etc)
Operating Costs - Commodities	Commodities - Purchases of wholesale gas and electricity from 3rd party “route to market” suppliers. Incorporates within month trading positions, forward hedges and imbalance.
Operating Costs - Non Commodities	This is made up of - Transportation, transmission, balancing, system costs, Renewable obligation, Feed in Tariff, Capacity market, Warm home discount, Eco 4, Contracts for difference, Metering rent/faults/reads etc.
Opex	Operational Expenses - Indirect costs & Other Direct costs - This is made up of Payroll - (Customer Services team, Billing services team, HR. IT, Finance team, Advertising, Marketing), Rent, Rates, Bank charges etc.
EBITDA	EBITDA: earnings before interest, tax, depreciation and amortisation
Depreciation and amortisation	Depreciation and amortisation: Depreciation and amortisation is on Fixtures & fittings, IT equipment.
EBIT	EBIT: earnings before interest and tax

Statement

The financial information we have provided in the CSS solely represents Foxglove Energy Supply Ltd (FESL) operating in the domestic retail market of Gas & Electricity in the UK. FESL does not operate any unlicensed activities.

FESL sells electricity and gas to over 104k UK domestic customers, the majority of which are dual fuel (i.e. consume gas and electricity) with the rest being single fuel customers. The meter points ('000) reflects the average number of electricity and gas, domestic meter points (MPANs and MPRNs) during the reporting year. Volumes reflect our volumes at the meter point (i.e. net of losses). FESL's key objectives are to deliver superior customer service levels and offer affordable pricing for our customers.

FESL works closely with our counterparties in the commodity market to procure Electricity and Gas in line with our hedging strategy.

This strategy is developed by the Hedging and Forecasting team and undergoes review and approval by senior stakeholders. The strategy is designed to manage exposure to wholesale market fluctuations while ensuring alignment with regulatory obligations and business objectives.

A distinct approach is taken for Default and Active Choice tariffs. Default tariffs are hedged in line with observation windows to maintain price stability. Active Choice tariffs are hedged based on the length of the fixed-term contract, with open positions as necessary to manage financial risk effectively.



FESL assumes responsibility for the volume risk associated with its hedging activities, ensuring it manages fluctuations in customer demand and market conditions.

Environment & Social Obligations,

Our commitment to Green energy and priding ourselves as an advocate for renewable energy, has been our main selling point and mantra for a better environment. This includes ROC's, FIT & CFD.

Social obligations costs are included in the CSS this is made up of assistance for areas with high electricity distribution costs (AAHEDC) & REGO.