

Financial Performance (years ended March)



Serving the Midlands, South West and Wales

		2022	2021	2020	2019	2018
EBITDA *	South West	273.7	249.3	266.8	266.2	261.8
	South Wales	182.5	171.8	186.1	176.4	171.5
	East Midlands	410.1	371.9	391.9	366.2	356.2
	West Midlands	407.8	362.8	386.6	371.3	356.7
	TOTAL	1,274.1	1,155.8	1,231.4	1,180.1	1,146.2
	WPD plc Group	1,339.3	1,194.2	1,252.8	1,203.6	1,175.5
RAV **	South West	2,109.3	1,851.0	1,761.0	1,669.4	1,571.8
	South Wales	1,401.7	1,245.0	1,186.9	1,129.6	1,059.1
	East Midlands	2,946.3	2,612.7	2,525.2	2,448.0	2,360.0
	West Midlands	2,949.8	2,621.9	2,532.0	2,453.0	2,365.5
	TOTAL	9,407.1	8,330.6	8,005.1	7,700.0	7,356.4
Turnover	South West	410.2	367.8	381.7	372.2	364.4
	South Wales	273.8	255.2	263.6	259.2	245.8
	East Midlands	579.3	531.3	526.3	506.2	491.0
	West Midlands	599.0	537.9	525.4	524.6	496.7
	TOTAL	1,263.3	1,692.2	1,697.0	1,662.2	1,597.9
	WPD plc Group	1,886.0	1,718.5	1,723.5	1,685.6	1,620.9
ICR *	South West	4.3	5.8	5.7	6.0	5.7
	South Wales	5.5	5.0	4.9	4.8	4.5
	East Midlands	4.2	5.2	5.3	5.4	4.8
	West Midlands	5.1	4.6	4.9	4.7	4.6
	WPD plc Group	4.2	4.1	4.2	4.3	4.0

Glossary: EBITDA = earnings before interest, tax, depreciation & amortisation. RAV = regulatory asset value (represents a value on which a return is earned in accordance with regulatory cost of capital). ICR = interest coverage ratio.

Basis of preparation - For the 31 March 2016 year end, WPD adopted FRS 101 (international financial accounting standards with reduced disclosure). WPD plc Group prepared using full IFRS.

* As defined in facility covenants.

** Final values as per regulatory submissions 2018 - 2021. Note 2022 is the latest draft.