## **Financial Performance (years ended March)**



Serving the Midlands, South West and Wales

	2019	2018	2017	2016	2015
South West	266.2	261.8	289.3	224.4	284.9
South Wales	176.4	171.5	176.7	136.4	205.7
East Midlands	366.2	356.2	382.7	320.6	342.4
West Midlands	371.3	356.7	386.4	327.8	357.9
TOTAL	1,180.1	1,146.2	1,235.1	1,009.2	1,190.9
South West	1,669.5	1,571.4	1,464.9	1,351.0	1,265.8
South Wales	1,129.4	1,059.0	992.3	929.2	880.5
East Midlands	2,446.1	2,359.3	2,256.4	2,125.2	2,020.2
West Midlands	2,452.0	2,365.1	2,261.1	2,143.4	2,055.4
TOTAL	7,697.0	7,354.8	6,974.7	6,548.8	6,221.9
South West	372.2	364.4	372.2	324.3	372.3
South Wales	259.2	245.8	251.2	220.6	279.0
East Midlands	506.2	491.0	501.5	451.0	469.0
West Midlands	524.6	496.7	515.6	461.3	477.3
TOTAL	1,662.2	1,597.9	1,640.5	1,457.2	1,597.6
South West	6.0	5.7	7.2	6.3	8.0
South Wales	4.8	4.5	5.0	3.8	5.7
East Midlands	5.4	4.8	5.7	5.2	5.6
West Midlands	4.7	4.6	5.0	4.2	4.6
	South Wales East Midlands West Midlands TOTAL  South West South Wales East Midlands West Midlands TOTAL  South West South Wales East Midlands West Midlands TOTAL  South Wales East Midlands TOTAL  South West South Wales East Midlands TOTAL	South West       266.2         South Wales       176.4         East Midlands       366.2         West Midlands       371.3         TOTAL       1,180.1         South West       1,669.5         South Wales       1,129.4         East Midlands       2,446.1         West Midlands       2,452.0         TOTAL       7,697.0         South West       372.2         South Wales       259.2         East Midlands       506.2         West Midlands       524.6         TOTAL       1,662.2         South West       6.0         South Wales       4.8         East Midlands       5.4	South West       266.2       261.8         South Wales       176.4       171.5         East Midlands       366.2       356.2         West Midlands       371.3       356.7         TOTAL       1,180.1       1,146.2         South West       1,669.5       1,571.4         South Wales       1,129.4       1,059.0         East Midlands       2,446.1       2,359.3         West Midlands       2,452.0       2,365.1         TOTAL       7,697.0       7,354.8         South West       372.2       364.4         South Wales       259.2       245.8         East Midlands       506.2       491.0         West Midlands       524.6       496.7         TOTAL       1,662.2       1,597.9         South West       6.0       5.7         South Wales       4.8       4.5         East Midlands       5.4       4.8	South West       266.2       261.8       289.3         South Wales       176.4       171.5       176.7         East Midlands       366.2       356.2       382.7         West Midlands       371.3       356.7       386.4         TOTAL       1,180.1       1,146.2       1,235.1         South West       1,669.5       1,571.4       1,464.9         South Wales       1,129.4       1,059.0       992.3         East Midlands       2,446.1       2,359.3       2,256.4         West Midlands       2,452.0       2,365.1       2,261.1         TOTAL       7,697.0       7,354.8       6,974.7         South West       372.2       364.4       372.2         South Wales       259.2       245.8       251.2         East Midlands       506.2       491.0       501.5         West Midlands       524.6       496.7       515.6         TOTAL       1,662.2       1,597.9       1,640.5         South West       6.0       5.7       7.2         South Wales       4.8       4.5       5.0         East Midlands       5.4       4.8       5.7	South West         266.2         261.8         289.3         224.4           South Wales         176.4         171.5         176.7         136.4           East Midlands         366.2         356.2         382.7         320.6           West Midlands         371.3         356.7         386.4         327.8           TOTAL         1,180.1         1,146.2         1,235.1         1,009.2           South West         1,669.5         1,571.4         1,464.9         1,351.0           South Wales         1,129.4         1,059.0         992.3         929.2           East Midlands         2,446.1         2,359.3         2,256.4         2,125.2           West Midlands         2,452.0         2,365.1         2,261.1         2,143.4           TOTAL         7,697.0         7,354.8         6,974.7         6,548.8           South West         372.2         364.4         372.2         324.3           South Wales         259.2         245.8         251.2         220.6           East Midlands         506.2         491.0         501.5         451.0           West Midlands         524.6         496.7         515.6         461.3           TOTAL <td< td=""></td<>

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); 2015 has been restated under FRS101.

<sup>\*</sup> As defined in facility covenants.