

Consolidated Segmental Statement (CSS)

Versa Energy Limited
For the year ended 31 March 2025

1. Basis of Preparation

This Consolidated Segmental Statement (“CSS”) has been prepared in accordance with Standard Licence Condition 19A of the Electricity and Gas Supply Licences and guidance issued by the Office of Gas and Electricity Markets (Ofgem). The purpose of the CSS is to provide transparency regarding the revenues, costs and profitability associated with licensed energy supply activities within Great Britain.

Meter Points must be the average number of electricity and gas, domestic and non-domestic meter points (MPANs and MPRNs) during the reporting year. This must be calculated by adding monthly closed meter points and dividing by 12

2. Reporting Entity

Entity	Licence Type	Activity
Versa Energy Limited	Electricity Supply	Supply
Versa Energy Limited	Gas Supply	Supply

3. Segmental Supply Performance

3.1 Financial Performance (£m)

	Elec Dom	Elec Non-Dom	Gas Dom	Gas Non-Dom	Total
Total Revenue	0.0	52.5	0.0	15.3	67.8
Revenue from sale	0.0	52.5	0.0	15.3	67.8
Other revenues	0.0	0.0	0.0	0.0	0.0

3.2 Cost Breakdown (£m)

	Elec Dom	Elec Non-Dom	Gas Dom	Gas Non-Dom	Total
Total Operating Costs	0.0	52.4	0.0	15.5	67.9

Direct fuel costs	0.0	36.0	0.0	14.2	50.2
Transportation costs	0.0	7.2	0.0	0.9	8.1
Environmental costs	0.0	8.8	0.0	0.0	8.8
Other direct costs	0.0	0.0	0.0	0.0	0.0
Indirect costs	0.0	0.3	0.0	0.3	0.7

3.3 Profitability (£m)

	Elec Dom	Elec Non-Dom	Gas Dom	Gas Non-Dom	Total
EBITDA	0.0	0.2	0.0	-0.2	0.0
Depreciation & amortisation	-	-	-	-	0.0
EBIT	0.0	0.2	0.0	-0.2	0.0

3.4 Operational Metrics

Metric	Unit	Elec Non-Dom	Gas Non-Dom	Notes
Volume	TWh / m therms	4.3	13.9	
WACO	£/MWh / p/th	8.3	102.4	
Meter points	000s	0.258	0.01	

4. Reconciliation to Statutory Accounts

Item	Revenue (£m)	EBIT (£m)
CSS Supply	67.8	0.0
Non-licensed activities	0.8	0.8
	68.6	0.7

5. Explanatory Notes

Direct Fuel Costs

Direct fuel costs represent the cost of purchasing electricity and gas from wholesale energy markets to meet customer demand. These costs include energy purchased through forward contracts, spot market transactions and balancing market activity.

Transportation Costs

Transportation costs represent the charges associated with delivering electricity and gas through the transmission and distribution networks. These costs include charges such as Transmission Network Use of System (TNUoS), Distribution Use of System (DUoS), Balancing Services Use of System (BSUoS) and gas transportation charges.

Environmental and Social Obligation Costs

Environmental and social obligation costs arise from regulatory schemes designed to support renewable energy generation and social programmes. These may include schemes such as the Renewables Obligation (RO), Contracts for Difference (CfD), Feed-in Tariff (FiT) and the Capacity Market.

Indirect Costs

Indirect costs include the operational overheads required to operate the supply business. These costs may include customer service operations, billing systems, metering services, IT infrastructure, corporate support functions and other administrative expenses.

Hedging policy

The majority of our meter points are via a white label partnership. Our hedging policy remains avoiding exposure to the market by ensuring our partners have near equal volumes of generation and export. We have also build software to optimize trading of our assets, where we reduce system exposure as much as possible. Ensuring we reduce our exposure to system means we are avoid having the risk of margin calls, and ensure our portfolio is balanced without the need to be reliant on long term futures.