

Highlights

Revenue 2009 (2008: £670.4m)

£694.1m

Profit before interest 2009 (2008: £277.8m)

£273.6m

Profit before tax 2009 (2008: £170.3m)

£152.7m

(Loss)/profit for the year 2009 (2008: £158.3m)

(£11.9m)

- > Revenue increase mainly reflects the uplift in tariffs to support continuing high capital investment
- > Energy costs are over 50% higher than last year, well above the level assumed at the last price review
- > Increased interest charges reflecting higher RPI on index linked bonds (£6.2 million) and increased pension financing costs (£7.4 million)
- > Deferred tax includes a one-off charge of £117.2 million following the withdrawal of industrial buildings allowances in the Finance Act 2008
- > Current funding is sufficient to meet all of the Group's requirements through to 2011
- > Regulated capital investment in the period of £228.9 million (2008: £232.6 million) is delivering regulatory outputs, an extended sewer flooding programme and the advanced digestion plant at Bran Sands
- > Planning permission for the expansion of Abberton reservoir granted
- > Continued high levels of customer satisfaction
- > Proposed final dividend of 8.50 pence (2008: 8.07 pence) per share to be paid on 11 September 2009, giving a full year ordinary dividend of 12.79 pence (2008: 12.07 pence) per share, an increase of 6%
- > External recognition of performance through awards, most notably 'The Queen's Award for Enterprise: Sustainable Development' and 'Utility Company of the Year'

