

# Tomato Energy Consolidated Segmental Statement (CSS)

for the year ended 31 December 2023

## Summary

This Consolidated Segmental Statement (CSS) has been prepared in accordance with Standard Licence Condition 19A of the Electricity Supply Licence. It provides a detailed overview of Tomato Energy Limited's (hereinafter referred to as Tomato Energy) licensed supply activities. Tomato Energy holds an electricity supply licence, enabling it to serve both domestic and non-domestic customers.

The CSS is based on financial data from Tomato Energy's financial statements for the year ending 31 December 2023. These statements have been prepared in accordance with United Kingdom Generally Accepted Accounting Practice (GAAP), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland." The CSS offers insights into the revenues, costs, and profits of Tomato Energy's supply activities, enhancing transparency within the energy market for consumers and other stakeholders.

The segments in the CSS have been determined in accordance with Ofgem Guidelines, which differ from the requirements used in our statutory accounts.

## Hedging strategies

Tomato Energy is a retail energy provider to both residential and commercial sites. Our supply volumes are not viewed separately as commercial or domestic volumes; rather, they are aggregated and merged to a total portfolio level that requires hedging by the trading team.

When we say "hedge," we usually mean long-term forward contracts, or curve trades. Shorter-term spot trades like Month ahead or day ahead, which are still technically "hedge," are any trades made for volume that will be delivered before delivery date.

Buying energy through various products reduces the risk of the hedging method. We divide our hedging across day-ahead, quarterly, monthly, and seasonal products. The SBP is then used to balance the remaining volume.

Tomato Energy route to the wholesale market is through SEFE Energy UK but we are actively looking to explore other trading platforms.

Our combined total volume is split into:

- Committed volume
- Uncommitted volume

The committed volume are the contracts that have already been received, verified, and successfully supplied by Tomato Energy.

The uncommitted volume includes any volume that is on supply with Tomato Energy but is not bind in contract with Tomato Energy. These contracts include customers under Out of Contract (OOC) rates or Standard Variable (Ofgem Price Cap) rates.

The trading team at Tomato Energy monitors the wholesale market and performs fundamentals research to determine when and how much volume to hedge in relation to the committed volume, which are the volumes that are likely to need to be supplied at some point in the future. The majority of uncommitted volume are then traded on a monthly or day ahead product.

## Interpretation of the Financial Information

<b>Revenue from sale of electricity and gas</b>	Supply revenues from electricity sales for the respective retail supply segments recorded based on the electricity supplied in 2023 to both domestic and non-domestic customers. This includes support provided via Government schemes such as EPG, EBRs and EBDS.  Tomato Energy does not supply gas.
<b>Other revenues</b>	For the reporting year, there was no other revenue other than the revenue from sale of electricity mentioned above.
<b>Direct fuel costs</b>	Include aggregate electricity costs.
<b>Transportation costs</b>	These costs include network transportation costs (transmission (e.g. TNUoS), distribution (DUoS) use of system costs).
<b>Environmental and social obligation costs</b>	This includes the Capacity Market, Contract for Difference, Warm Home Discount, Renewable Obligation Certificates (ROCs). Charges in relation to Assistance for Areas with High Electricity Distribution Costs' (AAHEDC) are also included.
<b>Other direct costs</b>	These include all other gross margin costs (e.g. Feed In-Tariff costs, Balancing Services use of System charges (BSUoS)) but do not include customer or business support costs (e.g. customer service costs and HR costs, which are included in indirect costs).
<b>Indirect costs</b>	These are Tomato Energy's internal operating costs including sales and marketing costs, bad debt, central services, customer service, HR, general administration and all metering costs.
<b>Depreciation and amortisation</b>	Depreciation has been allocated between electricity sale to Domestic and Non-Domestics on the basis of meter points.
<b>Volume</b>	Electricity supply volumes at the meter point.  Tomato Energy do not supply gas.
<b>WACO E/G</b>	Weighted average input cost of fuel ("WACO") for supply of electricity (E). Calculated as "Direct fuel costs" line divided by the "Volume" line.
<b>Meter Points</b>	The average number of electricity, domestic and non-domestic meter points (MPANs and MPRNs) during 2023.
<b>EBITDA</b>	Earnings before interest, tax, depreciation and amortisation.
<b>EBIT</b>	Earnings before interest and tax.

## Consolidated Segmental Statement

Field	Response
Supplier Name	Tomato Energy
Company No	9735768
Financial Year	2023

#ID		Unit	Electricity Supply		Gas Supply		Aggregate Supply Business
			Domestic	Non-Domestic	Domestic	Non-Domestic	
1	Total Revenue	£'M	3.7	60.4	0.0	0.0	64.1
1.1	Revenue from sale of electricity and gas	£'M	3.7	60.4	0.0	0.0	64.1
1.2	Other revenues	£'M	0.0	0.0	0.0	0.0	0.0
2	Total operating costs	£'M	3.1	50.8	0.0	0.0	53.9
2.1	Direct fuel costs	£'M	1.3	21.1	0.0	0.0	22.4
	Direct Costs	£'M					
2.2	Transportation costs	£'M	0.5	7.9	0.0	0.0	8.4
2.3	Environmental and social obligations cost	£'M	0.4	6.5	0.0	0.0	6.9
2.4	Other direct costs	£'M	0.3	5.2	0.0	0.0	5.5
2.5	Indirect costs	£'M	0.6	10.1	0.0	0.0	10.7
3	EBITDA	£'M	0.6	9.6	0.0	0.0	10.2
3.1	Depreciation and amortisation	£'M	0.0	0.0	0.0	0.0	0.0
3.2	EBIT	£'M	0.6	9.6	0.0	0.0	10.2
4	Volume	TWh, m therms	0.0	0.2	0.0	0.0	
5	WACO E/G	£/MWh, p/th	105.3	105.3	0.0	0.0	
6	Meter Points	000s	9.1	1.8	0.0	0.0	10.9