Hartree

# Hartree Partners Power & Gas Company (UK) Limited

## Consolidated Segmental Statement

for the year ended 31 December 2025

Required under Standard Condition 19A of Electricity and Gas Supply Licenses

# Consolidated Segmental Statement (CSS)
# for the year ended 31 December 2025

The financial information presented in the CSS represents the energy Supply business line as consolidated within the Hartree Partners Power & Gas Company (UK) Limited Group ("HPPGCO Group"). The relevant licensees in scope are as follows:

- Hartree Partners Power & Gas Company (UK) Limited: Registered number 04308186
- Hartree Partners Supply (UK) Limited: Registered number 09283816

The HPPGCO Group also includes other legal entities and business lines whose financial information is out of scope for CSS. These elements are included in aggregate in the reconciliation to the consolidated HPPGCO Group 2025 Annual Report and Financial Statements.

| #ID | | Unit | Electricity supply | | Gas supply | | Aggregate supply business |
|---|---|---|---|---|---|---|---|
| | | | Domestic | Non Domestic | Domestic | Non Domestic | |
| 1 | **Total revenue** | **£'M** | **0.0** | **6.1** | **0.0** | **13.1** | **19.2** |
| 1.1 | Revenue from sale of electricity and gas | **£'M** | 0.0 | 6.1 | 0.0 | 13.1 | 19.2 |
| 1.2 | Other revenues | **£'M** | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| | | | | | | | |
| | | | | | | | |
| 2 | **Total operating costs** | **£'M** | **0.0** | **6.9** | **0.0** | **12.5** | **19.4** |
| 2.1 | Direct fuel costs | **£'M** | 0.0 | 2.3 | 0.0 | 11.3 | 13.6 |
| | | | | | | | |
| | ***Direct costs:*** | **£'M** | | | | | |
| 2.2 | Transportation costs | **£'M** | 0.0 | 1.5 | 0.0 | 1.1 | 2.6 |
| 2.3 | Environmental and social obligations costs | **£'M** | 0.0 | 2.7 | 0.0 | 0.0 | 2.7 |
| 2.4 | Other direct costs | **£'M** | 0.0 | 0.0 | 0.0 | 0.1 | 0.1 |
| | | | | | | | |
| 2.5 | Indirect costs | **£'M** | 0.0 | 0.4 | 0.0 | 0.0 | 0.4 |
| | | | | | | | |
| 3 | **EBITDA** | **£'M** | **0.0** | **(0.8)** | **0.0** | **0.6** | **(0.2)** |
| 3.1 | Depreciation and amortisation | **£'M** | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 3.2 | **EBIT** | **£'M** | **0.0** | **(0.8)** | **0.0** | **0.6** | **(0.2)** |
| | | | | | | | |
| 4 | Volume | **TWh, m therms** | 0.0 | 0.0 | 0.0 | 13.2 | |
| 5 | WACO E/G | **£/MWh, p/th** | 0.0 | 69.9 | 0.0 | 85.6 | |
| 6 | Meter Points | **000s** | 0.0 | 0.1 | 0.0 | 0.0 | |

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# Basis of Preparation - CSS

The financial statements of the HPPGCO Group are prepared in compliance with United Kingdom Accounting Standard FRS 102 and the Companies Act 2006. The financial information in the CSS is presented in accordance with these same principles.

Additional information relating to the 2025 CSS figures presented:

**1.1 Revenue from sale of electricity and gas**

The Supply business sells electricity and gas to non-domestic customers in the UK.

**1.2 Other Revenue**

The Supply business did not have any other sources of revenue for 2025.

**2.1 Direct Fuel Costs**

The Supply business purchases wholesale electricity and gas internally from our Power and Gas Trading division, and purchases electricity from our separate Power Generation entities. Purchases are entered into on a back-to-back basis to fulfil our Customer sales contracts.

**2.2 Transportation Costs**

These include costs incurred in delivering energy to customers including BSUoS (Balancing Services Use of System), Capacity charges and other transportation costs.

**2.3 Environmental and Social Obligation Costs**

These include ROCs (Renewable Obligation Certificates) and REGOs (Renewable Energy Guarantees of Origin), AAHEDC (Assistance for Areas with High Electricity Distribution), Climate Change Levys, FiT (Feed in Tariff) and CfD (Contracts for Difference).

**2.4 Other Direct Costs**

These include Brokerages and other costs directly attributable to sales.

# Basis of Preparation – CSS (continued)

**2.5 Indirect Costs**

These include Metering Costs, Salary and other overhead costs allocated to the Supply business in 2025.

**3.1 Depreciation and Amortisation**

There are no tangible or intangible assets attributed to the Supply business.

**4 Volume**

Volumes reflect supplier volumes at the retail meter point (i.e. net of losses).

**5 WACO E/G**

WACO E/G means the Direct fuel costs line divided by the Volume line, shown as £/MWh for electricity or p/th for gas.

**6 Meter points**

Meter points reflect the average number of electricity and gas meter points during the reporting year.

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# Reconciliation of the CSS to the HPPGCO Consolidated Annual Report and Accounts 31 December 2025

| | $m | £m [1] |
|---|---|---|
| Net Turnover per HPPGCO Group Annual Report and Accounts [2] | 288.2 | 214.2 |
| Less: Net Turnover attributable to non Supply business units | | (214.4) |
| Add: Operating Costs shown Gross for CSS reporting | | 19.4 |
| Revenue per CSS | | 19.2 |

| | $m | £m |
|---|---|---|
| EBIT per HPPGCO Group Annual Report and Accounts | 101.6 | 75.6 |
| Less: EBIT attributable to non Supply business units | | (75.8) |
| EBIT per CSS | | (0.2) |

*(1) All results are converted to GBP at an exchange rate of 1.345167*

*(2) Turnover in the HPPGCO Group Annual Report and Accounts is presented net of commodity purchases, transportation, hedges and other direct costs of trading.*

**Hedging Strategy**

Hartree owns flexible power generation assets alongside its Supply business providing a direct hedge. Supply business holds the volume risk, which is managed through HPPGCO (trading entity). While market-facing trade execution and risk management reside in HPPGCO, these are passed through to Supply business as the power license holder. All our customers are on fixed price tariffs that include volume tolerances. The Supply business does not enter into any speculative trading and seeks to minimise price exposure across the portfolio.

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