

Corrigendum to the United Utilities 2015/2016 Annual Performance Report 31 January 2017

This corrigendum sets out two minor changes to data tables which have been made following the publication of our 2015/16 Annual Performance Report (APR).

None of the changes we are making require any substantive changes to the narrative of the APR or to our overall commentary and conclusions. However, we want to make sure there's transparency in what we do, even where changes may not be material, so we've published a revised set of the 2015/16 APR tables. Tables and cells that have changed since the original publication – most of which are consequential amendments - have been highlighted in yellow.

The matters which required the revisions are:

1) Revised handling of grants and contributions (£2.4m)

As part of the calculation of the UUW 2017/18 wholesale charges we identified that £2.4m of grants and contributions (approximately 0.1% of total revenues for the year), was being reflected in **Table 2I** (Revenue analysis & wholesale control reconciliation) as third party (non price control) revenue, rather than as price control revenue.

This was addressed within the calculation of our 2017/18 wholesale charges and has been reflected within the revised tables:

- In **Table 2E** (Analysis of capital contributions and land sales – wholesale) £2.4m of grants and contributions relating to water mains requisitions, has now been allocated to the line "Requisitioned mains (s43, s55 & s56)" with £38k relating to meter contributions being reallocated from "connection charges" to "other contributions";
- In **Table 1A** (income statement) the £2.4m relating to water mains requisitions has been reallocated from *Revenue* to now be reported as a "difference between the statutory and RAG definitions" resulting in an adjustment out of *Revenue* and into *Other Income*; and
- The revised allocation of grants and contributions has also resulted in consequential changes to a number of other revenue and totex tables, these changes are highlighted in the republished tables.

2) Amendments to Table 3a following Ofwat's post publication query process

Following publication of our APR, we received and responded to a number of queries and clarifications from Ofwat on information within **Table 3a** ("Outcome Performance"). The changes mainly relate to descriptions of prior or future years performance and do not revise the 2015/16 penalties or rewards associated with our performance commitments.

Table reference	Affected by the revision
1A - Income statement	Yes
1B - Statement of comprehensive income	No
1C - Statement of financial position	No
1D - Statement of cash flows	Yes
1E - Net debt analysis at 31 March	No
2A - Segmental income statement	Yes
2B - Totex analysis - wholesale	Yes
2C - Operating cost analysis - retail	No
2D - Historic cost analysis of fixed assets - wholesale & retail	No
2E - Analysis of capital contributions and land sales - wholesale	Yes
2F - Household - revenues by customer type	No
2G - Non-household water - revenues by customer type	No
2H - Non-household wastewater - revenues by customer type	No
2I - Revenue analysis & wholesale control reconciliation	Yes
3A - Outcome performance table	Yes
4A - Non-financial information	No
4B - Wholesale totex analysis	Yes
4C - Forecast impact of performance on RCV	Yes
4D - Wholesale totex analysis - water	Yes
4E - Wholesale totex analysis - wastewater	No
4F - Operating cost analysis - household retail	No
4G - Wholesale current cost financial performance	Yes
4H - Financial metrics	No
4I - Financial derivatives	No

1A - Income statement**United Utilities**

For the 12 months ended 31 March 2016

Line description	Units	DPs	Statutory	Adjustments			Total appointed activities
				Differences between statutory and RAG definitions	Non-appointed	Total adjustments	
1 Revenue	£m	3	1691.675	21.471	9.090	12.381	1704.056
2 Operating costs	£m	3	-1116.407	-19.370	-4.410	-14.960	-1131.367
3 Other operating income	£m	3	0.000	-5.150	0.022	-5.172	-5.172
4 Operating profit	£m	3	575.268	-3.049	4.702	-7.751	567.517
5 Other income	£m	3	0.000	5.361	2.010	3.351	3.351
6 Interest income	£m	3	4.400	0.000	0.000	0.000	4.400
7 Interest expense	£m	3	-189.923	-21.260	0.000	-21.260	-211.184
8 Other interest expense	£m	3	0.014	0.000	0.000	0.000	0.014
9 Profit before tax and fair value movements	£m	3	389.758	-18.948	6.712	-25.660	364.098
10 Fair value gains/(losses) on financial instruments	£m	3	-41.000	0.000	0.000	0.000	-41.000
11 Profit before tax	£m	3	348.758	-18.948	6.712	-25.660	323.098
12 UK Corporation tax	£m	3	-49.382	0.000	-1.338	1.338	-48.044
13 Deferred tax	£m	3	88.100	2.161	0.000	2.161	90.261
14 Profit for the year	£m	3	387.476	-16.787	5.374	-22.161	365.315

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
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1B - Statement of comprehensive income**United Utilities**

For the 12 months ended 31 March 2016

Line description	Units	DPs	Statutory	Adjustments			Total appointed activities
				Differences between statutory and RAG definitions	Non-appointed	Total adjustments	
1 Profit for the year	£m	3	387.476	-16.787	5.374	-22.161	365.315
2 Actuarial gains/(losses) on post employment plans	£m	3	124.600	0.000	0.000	0.000	124.600
3 Other comprehensive income	£m	3	-20.420	0.000	0.000	0.000	-20.420
4 Total Comprehensive income for the year	£m	3	491.656	-16.787	5.374	-22.161	469.495

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1C - Statement of financial position United Utilities

For the 12 months ended 31 March 2016

Line description	Units	DPs	Statutory	Adjustments			Total appointed activities
				Differences between statutory and RAG definitions	Non-appointed	Total adjustments	
A Non-current assets							
1 Fixed assets	£m	3	9997.884	-79.873	3.059	-82.932	9914.951
2 Intangible assets	£m	3	162.396	-3.181	0.065	-3.246	159.150
3 Investments - loans to group companies	£m	3	0.000	0.000	0.000	0.000	0.000
4 Investments - other	£m	3	0.192	0.000	0.000	0.000	0.192
5 Financial instruments	£m	3	624.130	0.000	0.000	0.000	624.130
6 Retirement benefit assets	£m	3	226.900	0.000	0.000	0.000	226.900
7 Total non-current assets	£m	3	11011.502	-83.054	3.124	-86.178	10925.324
B Current assets							
8 Inventories	£m	3	9.866	0.000	0.000	0.000	9.866
9 Trade & other receivables	£m	3	424.536	17.176	7.173	10.003	434.539
10 Financial instruments	£m	3	0.000	0.000	0.000	0.000	0.000
11 Cash & cash equivalents	£m	3	204.256	0.000	0.000	0.000	204.256
12 Total current assets	£m	3	638.658	17.176	7.173	10.003	648.661
C Current liabilities							
13 Trade & other payables	£m	3	-241.555	8.962	-3.608	12.569	-228.985
14 Capex creditor	£m	3	-84.598	0.000	0.000	0.000	-84.598
15 Borrowings	£m	3	-600.765	0.000	0.000	0.000	-600.765
16 Financial instruments	£m	3	-5.174	0.000	0.000	0.000	-5.174
17 Current tax liabilities	£m	3	-18.627	0.000	-1.338	1.338	-17.289
18 Provisions	£m	3	-14.923	-8.962	0.000	-8.962	-23.884
19 Total current liabilities	£m	3	-965.641	0.000	-4.946	4.946	-960.696
20 Net current assets / (liabilities)	£m	3	-326.983	17.176	2.228	14.949	-312.035
D Non-Current liabilities							
21 Trade & other payables	£m	3	-529.223	517.413	0.000	517.413	-11.810
22 Borrowings	£m	3	-6589.468	0.000	0.000	0.000	-6589.468
23 Financial instruments	£m	3	-255.818	0.000	0.000	0.000	-255.818
24 Retirement benefit obligations	£m	3	0.000	0.000	0.000	0.000	0.000
25 Provisions	£m	3	0.000	0.000	0.000	0.000	0.000
26 Deferred income - G&C's	£m	3	0.000	-517.413	0.000	-517.413	-517.413
27 Preference share capital	£m	3	0.000	0.000	0.000	0.000	0.000
28 Deferred tax	£m	3	-1048.200	15.115	0.000	15.115	-1033.085
29 Total non-current liabilities	£m	3	-8422.708	15.115	0.000	15.115	-8407.593
30 Net assets	£m	3	2261.810	-50.763	5.352	-56.115	2205.696
E Equity							
31 Called up share capital	£m	3	-100.000	0.000	0.000	0.000	-100.000
32 Retained earnings & other reserves	£m	3	-2161.810	50.763	-5.352	56.115	-2105.695
33 Total Equity	£m	3	-2261.810	50.763	-5.352	56.115	-2205.695

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1D - Statement of cash flows**United Utilities**

For the 12 months ended 31 March 2016

Line description	Units	DPs	Statutory	Adjustments			Total appointed activities
				Differences between statutory and RAG definitions	Non-appointed	Total adjustments	
A Statement of cashflows							
1 Operating profit	£m	3	575.268	-3.049	4.702	-7.751	567.517
2 Other income	£m	3	0.000	5.361	2.010	3.351	3.351
3 Depreciation	£m	3	375.060	-2.807	0.133	-2.940	372.120
4 Amortisation - G&C's	£m	3	-6.861	0.000	0.000	0.000	-6.861
5 Changes in working capital	£m	3	-33.653	0.494	-0.727	1.221	-32.432
6 Pension contributions	£m	3	-24.752	-23.348	0.000	-23.348	-48.100
7 Movement in provisions	£m	3	2.746	23.348	0.000	23.348	26.095
8 Profit on sale of fixed assets	£m	3	5.395	0.000	0.000	0.000	5.395
9 Cash generated from operations	£m	3	893.203	0.000	6.118	-6.118	887.086
10 Net interest paid	£m	3	-172.291	0.000	0.000	0.000	-172.291
11 Tax paid	£m	3	-26.403	0.000	-0.360	0.360	-26.043
12 Net cash generated from operating activities	£m	3	694.510	0.000	5.757	-5.757	688.752
C Investing activities							
13 Capital expenditure	£m	3	-669.349	0.000	0.000	0.000	-669.349
14 Grants & Contributions	£m	3	17.257	0.000	0.000	0.000	17.257
15 Disposal of fixed assets	£m	3	1.422	0.000	0.000	0.000	1.422
16 Other	£m	3	0.000	0.000	0.000	0.000	0.000
17 Net cash used in investing activities	£m	3	-650.670	0.000	0.000	0.000	-650.670
18 Net cash generated before financing activities	£m	3	43.840	0.000	5.757	-5.757	38.082
D Cashflows from financing activities							
19 Equity dividends paid	£m	3	-186.100	0.000	-5.733	5.733	-180.367
20 Net loans received	£m	3	159.253	0.000	0.000	0.000	159.253
21 Cash inflow from equity financing	£m	3	0.000	0.000	0.000	0.000	0.000
22 Net cash generated from financing activities	£m	3	-26.847	0.000	-5.733	5.733	-21.114
23 Increase (decrease) in net cash	£m	3	16.993	0.000	0.025	-0.025	16.968

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
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1E - Net debt analysis at 31 March**United Utilities**

For the 12 months ended 31 March 2016

Line description	Units	DPs	Interest rate risk profile				
			Fixed rate	Floating rate	Index linked	Total	
1	Borrowings (excluding preference shares)	£m	3	1773.846	1277.284	3448.796	6499.926
2	Preference share capital	£m	3				130.000
3	Total borrowings	£m	3				6629.926
4	Cash	£m	3				-2.456
5	Short term deposits	£m	3				-241.800
6	Net Debt	£m	3				6385.670
7	Gearing	%	2				62.55
8	Adjusted gearing	%	2				61.470
9	Full year equivalent nominal interest cost	£m	3	102.830	6.443	105.423	214.696
10	Full year equivalent cash interest payment	£m	3	102.830	6.443	50.973	160.246
Indicative interest rates							
11	Indicative weighted average nominal interest rate	%	2	3.65	1.92	3.06	3.25
12	Indicative weighted average cash interest rate	%	2	3.65	1.92	1.48	2.43

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
2A - Segmental income statement**United Utilities**


For the 12 months ended 31 March 2016

Line description	Units	DPs	Retail		Wholesale		Total
			Household	Non-Household	Water	Wastewater	
1 Revenue - price control	£m	3	129.756	35.894	701.050	829.031	1695.731
2 Revenue - non price control	£m	3	0.000	0.104	3.583	4.637	8.324
3 Operating costs	£m	3	-120.305	-35.873	-457.115	-518.074	-1131.367
4 Other operating income	£m	3	0.002	0.000	-2.087	-3.087	-5.172
5 Operating profit before recharges	£m	3	9.453	0.125	245.432	312.508	567.517
6 Recharges from other segments	£m	3	-4.934	-1.889	-15.256	-5.540	-27.618
7 Recharges to other segments	£m	3	0.769	0.000	8.042	18.808	27.618
8 Operating profit	£m	3	5.288	-1.764	238.218	325.776	567.517
9 Surface water drainage rebates	£m	3					1.152

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2B - Totex analysis - wholesale**United Utilities**


For the 12 months ended 31 March 2016

Line description		Units	DPs	Water	Wastewater	Total
A Operating expenditure						
1	Power	£m	3	27.295	42.198	69.493
2	Income treated as negative expenditure	£m	3	-0.222	-5.174	-5.396
3	Service charges/ discharge consents	£m	3	7.726	6.979	14.705
4	Bulk supply/ Bulk discharge	£m	3	0.000	0.000	0.000
5	Other operating expenditure	£m	3	237.534	208.723	446.257
6	Local authority rates	£m	3	61.785	23.993	85.778
7	Total operating expenditure excluding third party services	£m	3	334.119	276.719	610.837
8	Third party services	£m	3	2.422	0.000	2.422
9	Total operating expenditure	£m	3	336.541	276.719	613.260
B Capital Expenditure						
10	Maintaining the long term capability of the assets - infra	£m	3	0.000	0.000	0.000
11	Maintaining the long term capability of the assets - non- infra	£m	3	109.100	230.354	339.454
12	Other capital expenditure - infra	£m	3	62.505	81.181	143.685
13	Other capital expenditure - non-infra	£m	3	26.173	118.939	145.113
14	Total gross capital expenditure excluding third party services	£m	3	197.778	430.474	628.252
15	Third party services	£m	3	0.000	0.000	0.000
16	Total gross capital expenditure	£m	3	197.778	430.474	628.252
17	Grants and contributions (price control)	£m	3	11.536	5.187	16.723
18	Totex	£m	3	522.783	702.006	1224.789
C Cash Expenditure						
19	Pension deficit recovery payments	£m	3	11.975	11.201	23.175
20	Other cash items	£m	3	0.000	0.000	0.000
D Total						
21	Totex including cash items	£m	3	534.758	713.207	1247.965

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
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2C - Operating cost analysis - retail**United Utilities**

For the 12 months ended 31 March 2016

Line description		Units	DPs	Household	Non-household	Total
Operating expenditure						
1	Customer services	£m	3	28.750	10.499	39.249
2	Debt management	£m	3	11.127	2.692	13.819
3	Doubtful debts	£m	3	60.021	7.944	67.964
4	Meter reading	£m	3	4.726	2.023	6.748
5	Services to developers	£m	3	0.000	0.588	0.588
6	Other operating expenditure	£m	3	9.438	8.180	17.618
7	Total operating expenditure excluding third party services	£m	3	114.061	31.926	145.987
8	Third party services operating expenditure	£m	3	0.000	0.000	0.000
9	Total operating expenditure	£m	3	114.061	31.926	145.987
10	Depreciation	£m	3	6.244	3.947	10.191
11	Total operating costs	£m	3	120.305	35.873	156.178
12	Debt written off	£m	3	67.105	4.558	71.663

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
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2D - Historic cost analysis of fixed assets - wholesale & retail**United Utilities**

For the 12 months ended 31 March 2016

Line description	Units	DPs	Wholesale		Retail		Total	
			Water	Wastewater	Household	Non-Household		
A Cost								
1	At 1 April 2015	£m	3	4821.808	8078.537	96.675	19.081	13016.101
2	Disposals	£m	3	-10.496	-41.300	0.000	-20.594	-72.390
3	Additions	£m	3	202.022	459.065	12.834	4.640	678.561
4	At 31 March 2016	£m	3	5013.334	8496.302	109.509	3.127	13622.272
B Depreciation								
5	At 1 April 2015	£m	3	-1229.533	-1924.347	-69.240	-0.175	-3223.295
6	Disposals	£m	3	7.065	37.913	0.000	2.266	47.244
7	Charge for the year	£m	3	-120.574	-241.355	-6.244	-3.947	-372.120
8	At 31 March 2016	£m	3	-1343.042	-2127.789	-75.484	-1.856	-3548.171
9	Net book amount at 31 March 2016	£m	3	3670.292	6368.513	34.025	1.271	10074.101
10	Net book amount at 1 April 2015	£m	3	3592.275	6154.190	27.435	18.906	9792.806

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2E - Analysis of capital contributions and land sales - wholesale**United Utilities**

For the 12 months ended 31 March 2016

Line description	Units	DPs	Current year			Total
			Fully recognised in income statement	Capitalised and amortised against depreciation	Fully netted off capex	

A Grants and contributions - water							
1	Connection charges (s45)	£m	3	0.000	3.621	0.000	3.621
2	Infrastructure charge receipts (s146)	£m	3	0.000	5.513	0.000	5.513
3	Requisitioned mains (s43, s55 & s56)	£m	3	2.402	0.000	0.000	2.402
4	Diversions (s185)	£m	3	6.248	0.000	0.000	6.248
5	Other Contributions	£m	3	0.000	4.596	0.000	4.596
6	Total	£m	3	8.650	13.730	0.000	22.380

B Grants and contributions - wastewater							
7	Infrastructure charge receipts (s146)	£m	3	0.000	5.187	0.000	5.187
8	Requisitioned sewers (s100)	£m	3	0.000	0.000	0.000	0.000
9	Diversions (s185)	£m	3	8.727	0.000	0.000	8.727
10	Other Contributions	£m	3	0.000	31.174	0.000	31.174
11	Total	£m	3	8.727	36.361	0.000	45.087

C Balance sheet			
12	Brought forward	£m	3
13	Capitalised in year	£m	3
14	Amortisation (in income statement)	£m	3
15	Carried forward	£m	3


Current year		
Water	Wastewater	Total
131.802	354.137	485.939
13.730	36.361	50.091
-4.465	-4.994	-9.459
141.067	385.504	526.571

D Land sales			
16	Proceeds from disposals of protected land	£m	3

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
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2F - Household - revenues by customer type**United Utilities**

For the 12 months ended 31 March 2016

Line description		Wholesale charges revenue £m	Retail revenue £m	Total revenue £m	Number of customers 000s	Average household retail revenue per customer £
1	Unmeasured water only customer	10.252	1.180	11.432	45.009	26.217
2	Unmeasured wastewater only customer	4.556	0.535	5.091	25.120	21.298
3	Unmeasured water and wastewater customer	656.498	76.190	732.688	1714.540	44.438
4	Measured water only customer	4.016	0.596	4.612	25.068	23.775
5	Measured wastewater only customer	2.716	0.400	3.116	16.729	23.911
6	Measured water and wastewater customer	366.332	50.855	417.187	1098.587	46.291
7	Total	1044.370	129.756	1174.126	2925.053	44.360

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2G - Non-household water - revenues by customer type**United Utilities**

For the 12 months ended 31 March 2016

Line description		Wholesale charges revenue £m	Retail revenue £m	Total revenue £m	Number of customers (nr)	Average non-household retail revenue per customer £
A Non-Default tariffs						
1	Total non-default tariffs	0.334	0.104	0.438	1721.0	60.46
B Default tariffs						
2	1 Up to 50 MI Water Unmetered	2.422	0.522	2.943	12994.0	40.14
3	2 Up to 50MI Water Metered	132.987	10.778	143.765	153314.0	70.30
4	3 > 50MI water metered	49.692	2.208	51.900	188.0	11742.87
5	4 Up to 50MI Non-potable Water Metered	0.009	0.002	0.011	45.0	42.86
6	5 > 50MI Non-potable Water Metered	2.223	0.168	2.391	11.0	15304.41
7	15 Water Special Agreements	1.944	0.062	2.006	6.0	10377.07
8				0.000		0.00
9				0.000		0.00
10				0.000		0.00
11				0.000		0.00
12				0.000		0.00
13				0.000		0.00
14				0.000		0.00
20	Total default tariffs	189.276	13.740	203.016	166558	82.49
21	Total	189.610	13.844	203.454	168279	142.95

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2H - Non-household wastewater - revenues by customer type**United Utilities**

For the 12 months ended 31 March 2016


Line description	Wholesale charges revenue £m	Retail revenue £m	Total revenue £m	Number of customers (nr)	Average non-household retail revenue per customer £
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A Non-Default tariffs						
1	Total non-default tariffs	0.000	0.000	0.000	0.0	0.00

B Default tariffs						
2	6 Up to 50 MI Sewerage Unmetered	3.663	0.498	4.162	14805.0	33.67
3	7 Up to 50MI Sewerage Foul Metered	62.771	3.081	65.852	163927.0	18.80
4	8 > 50MI Sewerage Foul Metered	5.932	0.773	6.705	445.0	1736.76
5	9 SWHD Metered Bands 1 - 7	119.774	13.209	132.983	137761.0	95.89
6	10 SWHD Metered Bands 8 - 15	62.588	2.134	64.723	2201.0	969.70
7	11 Up to 50MI Sewerage TE Metered	12.942	0.794	13.736	2774.0	286.25
8	12 > 50MI Sewerage TE Metered	26.424	1.621	28.045	134.0	12098.41
9	13 Foul / SWD Special Agreements	0.553	0.022	0.574	4.0	5444.86
10	14 Trade Effluent Special Agreements	0.583	0.021	0.603	3.0	6983.29
11				0.000		0.00
12				0.000		0.00
13				0.000		0.00
14				0.000		0.00
22	Total default tariffs	295.230	22.154	317.385	322054	68.79

23	Total	295.230	22.154	317.385	322054	68.79
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21 - Revenue analysis & wholesale control reconciliation United Utilities

For the 12 months ended 31 March 2016

Line description	Units	DPs	Household	Non-household	Total
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A Wholesale charge - water						
1	Unmeasured	£m	3	328.404	2.422	330.826
2	Measured	£m	3	182.165	185.828	367.993
3	Third party revenue	£m	3	0.000	2.232	2.232
4	Total	£m	3	510.569	190.481	701.050

B Wholesale charge - wastewater						
5	Unmeasured	£m	3	342.902	3.663	346.565
6	Measured	£m	3	190.899	291.567	482.466
7	Third party revenue	£m	3	0.000	0.000	0.000
8	Total	£m	3	533.801	295.230	829.031


9	Wholesale Total	£m	3	1044.370	485.712	1530.082
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C Retail revenue						
10	Unmeasured	£m	3	77.905	1.020	78.925
11	Measured	£m	3	51.851	34.874	86.725
12	Retail third party revenue	£m	3	0.000	0.000	0.000
13	Retail total	£m	3	129.756	35.894	165.650


D Third party revenue - non-price control						
14	Bulk Supplies	£m	3			0.780
15	Other third party revenue	£m	3			4.540
16	Other appointed revenue	£m	3			3.004
17	Total appointed revenue	£m	3			1704.056

				Water	Wastewater	Total
18	Wholesale revenue governed by price control	£m	3	701.050	829.031	1530.082
19	Grants & contributions	£m	3	11.536	5.187	16.723
20	Total revenue governed by wholesale price control	£m	3	712.586	834.218	1546.804
21	Amount assumed in wholesale determination	£m	3	703.449	834.363	1537.813
22	Difference	£m	3	9.137	-0.145	8.991


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3A - Outcome performance table **United Utilities**

For the 12 months ended 31 March 2016

Row	Unique ID	Performance commitment	Units	2014-15 performance level - actual	2015-16 performance level - actual	2015-16 CPL met?	2015-16 reward or penalty (in-period ODIs)	2015-16 reward or penalty (in-period ODIs) £m absolute value	Notional reward or penalty accrued at 31 March 2016	Notional reward or penalty accrued at 31 March 2016 £m absolute value	Total AMP6 reward or penalty 31 March 2020 forecast	Total AMP6 reward or penalty 31 March 2020 forecast £m absolute value
1	PR14UUWSW_A1	A1: Drinking Water Safety Plan risk score	score	4.300	4.300	Yes	blank	0.000000	Not applicable	0.000000	Not applicable	0.000000
2	PR14UUWSW_A2	A2: Water quality events DWI category 3 or above	nr	27.00	35.00	No	blank	0.000000	Penalty	0.447000	Penalty	1.000000
3	PR14UUWSW_A3	A3: Water Quality Service Index	score	109.112	120.465	Yes	blank	0.000000	Reward	0.226841	Penalty	3.600000
4	PR14UUWSW_B1	B1: Average minutes supply lost per property (a year)	time	13:25	16:42	No	blank	0.000000	Penalty deadband	0.000000	Penalty deadband	0.000000
5	PR14UUWSW_B2	B2: Reliable water service index	score	100.321	16.447	No	blank	0.000000	Penalty	7.974000	Penalty	15.900000
6	PR14UUWSW_B3	B3: Security of supply index (SoSI)	score	100.000	100.000	Yes	blank	0.000000	blank	0.000000	blank	0.000000
7	PR14UUWSW_B4	B4: Total leakage at or below target	nr	9.100	10.800	Yes	blank	0.000000	Reward deadband	0.000000	Reward deadband	0.000000
8	PR14UUWSW_B5	B5: Resilience of impounding reservoirs	nr	152.510	161.610	Yes	blank	0.000000	blank	0.000000	blank	0.000000
9	PR14UUWSW_B6	B6: Thirlmere transfer into West Cumbria	%	0.000	2.000	Yes	blank	0.000000	blank	0.000000	blank	0.000000
10	PR14UUWSW_C1	C1: Contribution to rivers improved - water programme (NEP schemes and abstraction changes at 4 AIM sites)	nr	0.00	36.84	Yes	blank	0.000000	Reward	0.056000	Reward	0.400000
11	PR14UUWSW_D1	D1: Delivering our commitments to developers, local authorities and highway authorities	%	0.935	0.952	Yes	blank	0.000000	Not applicable	0.000000	Not applicable	0.000000
12	PR14UUWSW_E1	E1: Number of free water meters installed	nr	40102.000	27197.000	No	blank	0.000000	Not applicable	0.000000	Not applicable	0.000000
13	PR14UUWSWW_S-A1	S-A1: Private sewers service index	score	95.200	91.690	Yes	blank	0.000000	Reward	7.376100	Reward	16.000000
14	PR14UUWSWW_S-A2	S-A2: Wastewater network performance index	score	94.300	90.950	Yes	blank	0.000000	blank	0.000000	blank	0.000000
15	PR14UUWSWW_S-B1	S-B1: Future flood risk	nr	0.000	16472.000	Yes	blank	0.000000	Not applicable	0.000000	Not applicable	0.000000
16	PR14UUWSWW_S-B2	S-B2: Sewer flooding index	score	82.500	100.800	No	blank	0.000000	Penalty deadband	0.000000	Penalty	21.700000
17	PR14UUWSWW_S-C1	S-C1: Contribution to bathing waters improved (includes NEP phase 3&4 bathing water intermittent discharge projects)	nr	0.000	0.470	Yes	blank	0.000000	blank	0.000000	blank	0.000000
18	PR14UUWSWW_S-D1	S-D1: Protecting rivers from deterioration due to population growth (includes Davyhulme non-delivery penalty)	nr	0.000	48.000	Yes	blank	0.000000	blank	0.000000	blank	0.000000
19	PR14UUWSWW_S-D2	S-D2: Maintaining our wastewater treatment works (includes Oldham and Royton WwTWs special cost factor claims)	score	94.990	91.485	No	blank	0.000000	Penalty deadband	0.000000	Penalty	13.800000
20	PR14UUWSWW_S-D3	S-D3: Contribution to rivers improved - wastewater programme (includes Oldham, Royton and Windermere)	nr	0.000	0.750	Yes	blank	0.000000	blank	0.000000	blank	0.000000
21	PR14UUWSWW_S-D4a	S-D4a: Wastewater serious (category 1 and 2) pollution incidents	nr	2.000	4.000	Yes	blank	0.000000	blank	0.000000	blank	0.000000
22	PR14UUWSWW_S-D4b	S-D4b: Wastewater category 3 pollution incidents	nr	212.000	136.000	Yes	blank	0.000000	Reward	3.278000	Reward	9.800000
23	PR14UUWSWW_S-D5	S-D5: Satisfactory sludge disposal	%	100.000	100.000	Yes	blank	0.000000	blank	0.000000	blank	0.000000
24	PR14UUHHR_A-1	A-1: Service incentive mechanism (SIM)	text	81.000	81.550	No	blank	0.000000	TBC	TBC	TBC	TBC
25	PR14UUHHR_R-A2	R-A2: Customer experience programme	£m	0.000	0.001	No	blank	0.000000	blank	0.000000	blank	0.000000
26	PR14UUHHR_B1	B1: Customers saying that we offer value for money	%	51.000	50.000	Yes	blank	0.000000	Not applicable	0.000000	Not applicable	0.000000
27	PR14UUHHR_B2	B2: Per household consumption	nr	304.100	303.000	No	blank	0.000000	Not applicable	0.000000	Not applicable	0.000000
28												
55												

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4A - Non-financial information**United Utilities**

For the 12 months ended 31 March 2016


Line description	Units	DPs	Current year	
			Unmeasured	Measured

Retail - household

A	Number of households billed ('000s)				
1	Water only connections	'000s	3	45.009	25.068
2	Wastewater only connections	'000s	3	25.120	16.729
3	Water and wastewater connections	'000s	3	1714.540	1098.587
4	Total	'000s	3	1784.669	1140.384
5	Number of void households	'000s	3	135.736	52.990
6	Per capita consumption (excluding supply pipe leakage) l/h/d	l/h/d	2	142.12	108.27

B	Wholesale volume (MI/d)				
				Water	Wastewater
7	Bulk supply export	MI/d	3	11.871	0.303
8	Bulk supply import	MI/d	3	0.631	0.000
9	Distribution input	MI/d	3	1,722.113	

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4B - Wholesale totex analysis**United Utilities**

For the 12 months ended 31 March 2016


Line description	Units	DPs	Current year	
			Water	Wastewater


A Actual totex					
1	Menu totex	£m	3	507.381	715.667

B Items excluded from the menu					
2	Pension deficit recovery payments	£m	3	11.975	11.201
3	Third party costs	£m	3	2.422	0.000
4	Other adjustments	£m	3	12.980	-13.661
5	Total costs excluded from the menu	£m	3	27.377	-2.460
6	Actual totex	£m	3	534.758	713.207
7	Actual totex base year prices	£m	3	504.337	672.634
8	Allowed totex base year prices	£m	3	457.600	561.800

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4C - Forecast impact of performance on RCV**United Utilities**


For the 12 months ended 31 March 2016

Line description		Units	DPs	Current year
1	RCV determined at FD	£m	3	10209.682
2	RCV element of Totex over/underspend	£m	3	80.281
3	Allowance (Rewards/penalties - ODI)	£m	3	11.368
4	Projected 'shadow' RCV	£m	3	10301.331


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4D - Wholesale totex analysis - water

United Utilities

For the 12 months ended 31 March 2016

Line description	Units	DPs	Water resources		Raw water distribution		Water treatment	Treated water distribution	Total
			Abstraction licences	Raw water abstraction	Raw water transport	Raw water storage			

A Operating expenditure										
1	Power	£m	3	0.000	1.159	2.807	0.000	15.730	7.599	27.295
2	Income treated as negative expenditure	£m	3	0.000	0.000	-0.222	0.000	0.000	0.000	-0.222
3	Service charges/ discharge consents	£m	3	7.726	0.000	0.000	0.000	0.000	0.000	7.726
4	Bulk supply/ Bulk discharge	£m	3	0.000	0.000	0.000	0.000	0.000	0.000	0.000
5	Other operating expenditure	£m	3	0.002	18.545	7.547	0.924	79.142	131.374	237.534
6	Local authority rates	£m	3	0.000	14.612	2.629	3.667	6.994	33.882	61.785
7	Total operating expenditure excluding third party services	£m	3	7.728	34.316	12.761	4.592	101.866	172.856	334.119


8	Third party services	£m	3	0.000	0.978	1.250	0.000	0.000	0.194	2.422
9	Total operating expenditure	£m	3	7.728	35.294	14.012	4.592	101.866	173.049	336.541

B Capital Expenditure										
10	Maintaining the long term capability of the assets - infra	£m	3	0.000	0.000	0.000	0.000	0.000	0.000	0.000
11	Maintaining the long term capability of the assets - non-infra	£m	3	0.000	0.000	0.483	1.564	68.014	39.040	109.100
12	Other capital expenditure - infra	£m	3	0.000	0.000	0.000	19.616	0.182	42.707	62.505
13	Other capital expenditure - non-infra	£m	3	0.000	0.151	0.000	6.523	15.398	4.100	26.173
14	Total gross capital expenditure excluding third party services	£m	3	0.000	0.151	0.483	27.703	83.594	85.847	197.778
15	Third party services	£m	3	0.000	0.000	0.000	0.000	0.000	0.000	0.000
16	Total gross capital expenditure	£m	3	0.000	0.151	0.483	27.703	83.594	85.847	197.778
17	Grants and contributions (price control)	£m	3	0.000	0.000	0.000	0.000	0.000	11.536	11.536
18	Totex	£m	3	7.728	35.445	14.495	32.295	185.460	247.360	522.783

C Cash Expenditure										
19	Pension deficit recovery payments	£m	3	0.000	1.082	0.902	0.000	5.410	4.580	11.975
20	Other cash items	£m	3	0.000	0.000	0.000	0.000	0.000	0.000	0.000
21	Totex including cash items	£m	3	7.728	36.527	15.397	32.295	190.870	251.940	534.758

D Unit cost information (operating expenditure)										
22	Licensed volume available	MI	3	2,306,651						
23	Volume abstracted	MI	3		788,028					
24	Volume transported	MI	3			689,488				
25	Average volume stored	MI	3				17,142			
26	Distribution input from water treatment	MI	3					630,293		
27	Distribution input treated water	MI	3						630,293	
28	Unit cost	£/MI	3	3.350	44.788	20.322	267.878	161.617	274.553	

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4E - Wholesale totex analysis - wastewater


United Utilities

For the 12 months ended 31 March 2016

Line description	Units	DPs	Sewage collection			Sewage treatment		Sludge			Total
			Foul	Surface water drainage	Highway drainage	Sewage treatment and disposal	Imported sludge liquor treatment	Sludge transport	Sludge treatment	Sludge disposal	
A Operating expenditure											
1 Power	£m	3	2.411	1.853	0.775	39.985	1.942	0.002	-4.771	0.000	42.198
2 Income treated as negative expenditure	£m	3	0.000	0.000	0.000	0.000	0.000	0.000	-5.174	0.000	-5.174
3 Service charges/ discharge consents	£m	3	0.784	0.754	0.301	4.776	0.000	0.000	0.365	0.000	6.979
4 Bulk supply/ Bulk discharge	£m	3	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
5 Other operating expenditure	£m	3	44.304	49.599	19.765	59.875	0.223	5.139	26.116	3.701	208.723
6 Local authority rates	£m	3	0.000	0.000	0.000	17.384	0.466	0.000	6.143	0.000	23.993
7 Total operating expenditure excluding third party services	£m	3	47.499	52.207	20.840	122.021	2.631	5.142	22.678	3.701	276.719
8 Third party services	£m	3	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
9 Total operating expenditure	£m	3	47.499	52.207	20.840	122.021	2.631	5.142	22.678	3.701	276.719
B Capital Expenditure											
10 Maintaining the long term capability of the assets - infra	£m	3	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
11 Maintaining the long term capability of the assets - non-infra	£m	3	20.149	0.000	0.000	180.638	0.000	0.000	27.164	2.403	230.354
12 Other capital expenditure - infra	£m	3	78.258	0.000	0.000	2.923	0.000	0.000	0.000	0.000	81.181
13 Other capital expenditure - non-infra	£m	3	15.862	0.000	0.000	75.147	0.000	0.000	27.930	0.000	118.939
14 Total gross capital expenditure excluding third party services	£m	3	114.269	0.000	0.000	258.708	0.000	0.000	55.094	2.403	430.474
15 Third party services	£m	3	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
16 Total gross capital expenditure	£m	3	114.269	0.000	0.000	258.708	0.000	0.000	55.094	2.403	430.474
17 Grants and contributions (price control)	£m	3	12.376	-5.140	-2.049	0.000	0.000	0.000	0.000	0.000	5.187
18 Totex	£m	3	149.391	57.347	22.890	380.728	2.631	5.142	77.772	6.104	702.006
C Cash Expenditure											
19 Pension deficit recovery payments	£m	3	1.170	1.126	0.449	5.557	0.000	0.496	2.257	0.146	11.201
20 Other cash items	£m	3	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
21 Totex including cash items	£m	3	150.561	58.473	23.339	386.285	2.631	5.638	80.029	6.250	713.207
D Unit cost information (operating expenditure)											
22 Volume collected foul	MI	3	422,222								
23 Volume collected surface water drainage	MI	3		278,211							
24 Volume collected highway drainage	MI	3			110,896						
25 Biochemical Oxygen Demand (BOD) sewage	Tonnes	3				191,727					
26 Biochemical Oxygen Demand (BOD) imported sludge liquor	Tonnes	3					10,044				
27 Sludge volume transported	m3	3						1,408,225			
28 Sludge treatment dried solid mass treated	ttds	3							151.70		
29 Sludge disposal dried solid mass disposed	ttds	3								69.60	
30 Unit cost	£/unit	3	112.50	187.65	187.93	636.43	261.95	3.65	149,495	53,176	

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4F - Operating cost analysis - household retail**United Utilities**


For the 12 months ended 31 March 2016

Line description	Units	DPs	Household unmeasured				Household measured				Total
			Water only	Wastewater only	Water and wastewater	Total	Water only	Wastewater only	Water and wastewater	Total	

A Operating expenditure												
1	Customer services	£m	3	0.261	0.298	15.849	16.407	0.207	0.001	12.135	12.342	28.750
2	Debt management	£m	3	0.010	0.011	8.423	8.444	0.017	0.000	2.666	2.683	11.127
3	Doubtful debts	£m	3	0.467	0.236	32.674	33.376	0.407	0.002	26.235	26.644	60.021
4	Meter reading	£m	3				0.000	0.104	0.069	4.552	4.726	4.726
5	Other operating expenditure	£m	3	0.117	0.063	5.456	5.635	0.069	0.041	3.693	3.803	9.438
6	Total operating expenditure excluding third party services	£m	3	0.854	0.607	62.401	63.863	0.803	0.114	49.281	50.198	114.061
7	Depreciation	£m	3	0.086	0.048	3.685	3.819	0.051	0.029	2.345	2.425	6.244
8	Total operating costs excluding third party services	£m	3	0.941	0.655	66.086	67.682	0.854	0.143	51.626	52.623	120.305

B Other operating expenditure - breakdown											
9	Demand-side water efficiency - gross expenditure	£m	3								0.970
10	Demand-side water efficiency - expenditure funded by wholesale	£m	3								0.208
11	Demand-side water efficiency - net retail expenditure	£m	3								0.763
12	Customer-side leak repairs - gross expenditure	£m	3								1.460
13	Customer-side leak repairs - expenditure funded by wholesale	£m	3								0.000
14	Customer-side leak repairs - net retail expenditure	£m	3								1.460

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
4G - Wholesale current cost financial performance**United Utilities**


For the 12 months ended 31 March 2016

Line description		Units	DPs	Water	Wastewater	Total
1	Revenue	£m	3	704.633	833.669	1538.302
2	Operating expenditure	£m	3	-336.541	-276.719	-613.260
3	Capital maintenance charges	£m	3	-155.141	-314.062	-469.203
4	Other operating income	£m	3	-2.087	-3.087	-5.174
5	Current cost operating profit	£m	3	210.865	239.801	450.665
6	Other income	£m	3	2.598	0.753	3.351
7	Interest income	£m	3	1.607	2.807	4.414
8	Interest expense	£m	3	-76.890	-134.294	-211.184
9	Interest expense related to the unwinding of discounted liabilities	£m	3	0.000	0.000	0.000
10	Profit before tax and fair value movements	£m	3	138.180	109.066	247.246
11	Fair value gains/(losses) on financial instruments	£m	3	-14.928	-26.072	-41.000
12	Profit before tax	£m	3	123.252	82.994	206.246

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
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4H - Financial metrics**United Utilities**

For the 12 months ended 31 March 2016

Line description		Units	DPs	Metric
1	Net debt	£m	3	6385.670
2	Regulated equity	£m	3	3824.012
3	Regulated gearing	%	2	62.55
4	Post tax return on regulated equity	%	2	8.44
5	RORE (return on regulated equity)	%	2	6.85
6	Dividend yield	%	2	4.72
7	Retail profit margin - Household	%	2	1.34
8	Retail profit margin - Non household	%	2	0.76
9	Credit rating	n/a	n/a	BBB+
10	Return on RCV	%	2	5.16
11	Dividend cover	dec	2	2.03
12	Funds from operations (FFO)	£m	3	721.184
13	Interest cover (cash)	dec	2	5.16
14	Adjusted interest cover (cash)	dec	2	2.63
15	FFO/Debt	dec	2	0.11
16	Effective tax rate	%	2	13.20
17	Free cash flow (RCF)	£m	3	540.817
18	RCF/capex	dec	2	0.81
19	Revenue (actual)	£m	3	1695.731
20	EBITDA (actual)	£m	3	943.35
21	Proportion of borrowings which are fixed rate	%	2	28.72
22	Proportion of borrowings which are floating rate	%	2	19.27
23	Proportion of borrowings which are index linked	%	2	52.02
24	Proportion of borrowings due within 1 year or less	%	2	9.06
25	Proportion of borrowings due in more than 1 year but no more than 2 years	%	2	2.17
26	Proportion of borrowings due in more than 2 years but but no more than 5 years	%	2	25.40
27	Proportion of borrowings due in more than 5 years but no more than 20 years	%	2	40.27
28	Proportion of borrowings due in more than 20 years	%	2	23.093

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4I - Financial derivatives


United Utilities

For the 12 months ended 31 March 2016

Line description	Units	DPs	Nominal value by maturity (net)			Total value		Total accretion £m	Units	DPs	Interest rate (weighted average)		
			1 to 2 years	2 to 5 years	Over 5 years	Nominal value (net)	Mark to Market				Payable	Receivable	
Derivative type													
A Interest rate swap (sterling)													
1	Floating to/from fixed rate	£m	3	577.104	750.000	304.234	1631.338	94.198	0.000	%	2	2.24	1.89
2	Floating to/from index linked	£m	3	0.000	0.000	0.000	0.000	0.000	0.000	%	2	0.00	0.00
3	Fixed to/from index-linked	£m	3	0.000	0.000	0.000	0.000	0.000	0.000	%	2	0.00	0.00
4	Total	£m	3	577.104	750.000	304.234	1631.338	94.198	0.000				
B Foreign Exchange													
5	Cross currency swap USD	£m	3	0.000	0.000	0.000	0.000	0.000	0.000	%	2	0.00	0.00
6	Cross currency swap EUR	£m	3	0.000	0.000	0.000	0.000	0.000	0.000	%	2	0.00	0.00
7	Cross currency swap YEN	£m	3	0.000	0.000	0.000	0.000	0.000	0.000	%	2	0.00	0.00
8	Cross currency swap Other	£m	3	0.000	0.000	0.000	0.000	0.000	0.000	%	2	0.00	0.00
9	Total	£m	3	0.000	0.000	0.000	0.000	0.000	0.000				
C Currency interest rate													
10	Currency interest rate swaps USD	£m	3	0.000	0.000	202.104	202.104	185.020	0.000	%	2	2.62	6.88
11	Currency interest rate swaps EUR	£m	3	0.000	350.350	59.664	410.014	113.429	0.000	%	2	1.24	3.86
12	Currency interest rate swaps YEN	£m	3	35.061	0.000	0.000	35.061	-4.329	0.000	%	2	2.27	1.29
13	Currency interest rate swaps Other	£m	3	0.000	0.000	54.234	54.234	43.211	0.000	%	2	1.16	5.02
14	Total	£m	3	35.061	350.350	316.002	701.413	337.330	0.000				
D Forward currency contracts													
15	Forward currency contracts USD	£m	3	0.000	0.000	0.000	0.000	0.000	0.000	£m	3	0.000	0.000
16	Forward currency contracts EUR	£m	3	0.000	0.000	0.000	0.000	0.000	0.000	£m	3	0.000	0.000
17	Forward currency contracts YEN	£m	3	0.000	0.000	0.000	0.000	0.000	0.000	£m	3	0.000	0.000
18	Forward currency contracts Other	£m	3	0.000	0.000	0.000	0.000	0.000	0.000	£m	3	0.000	0.000
19	Total	£m	3	0.000	0.000	0.000	0.000	0.000	0.000				
E Total													
20	Total	£m	3	612.165	1100.350	620.237	2332.751	431.528	0.000				

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