

FORM FOR DERIVATION OF FINANCIAL AND EFFICIENCY MEASURES FROM THE FINANCIAL STATEMENTS

	Input & calculations 000's	Symbol in formula	ROF 000's	ROE 000's	ROI 000's
Operating surplus before interest and income tax from financial statemen	17,721				
Operating surplus before interest and income tax adjusted pursuant to regulation 18 (OSBIT)	17,721				
Interest on cash bank balances and short term investments (ISTI)	1,051				
OSBIT minus ISTI	OSBIT - ISTI	a	16,670		16,670
Net surplus after tax from Financial Statement					
Net surplus after tax adjusted pursuant to regulation 18 (NSAT)	8,306	n		8,306	
Amortisation of goodwill and other intangibles		g			
Subvention Payment		s			
Depreciation of SFA at BV (x)	5,690				
Depreciation of SFA at ODV (y)	5,690				
ODV Depreciation tax adjustment	= x - y	d	-	-	-
Subvention Payment tax adjustment	= s*t	s*t		-	-
Interest Tax Shield	873	q			873
Revaluations	-	r			-
Income Tax	5,719	p			5,719
Numerator (as adjusted)			16,670	8,306	10,078

	Input & calculations	Symbol in formula	ROF	ROE	ROI
Fixed Assets at end of previous financial year (F ₀)	188,189				
Fixed Assets at end of current financial year (F ₁)	202,570				
Adjusted Net Working Capital at end of previous financial year (ANW ₀)	(13,285)				
Adjusted Net Working Capital at end of current financial year (ANW ₁)	(17,607)				
Average total funds employed (ATFE)	=(FA₀+FA₁+ANWC₀+ANWC₁)/2	c	179,934		179,934
Total Equity at end of previous financial year (T ₀)	176,988				
Total Equity at end of current financial year (T ₁)	154,904				
Average total equity	=(TE₀+TE₁)/2	k		165,946	
Works under construction at end of previous financial year (WU ₀)	473				
Works under construction at end of current financial year (WU ₁)	6,060				
Average total Works under construction	=(WUC₀+WUC₁)/2	e	3,267	3,267	3,267
Revaluations	-	r			
Half of revaluations	=r/2	r/2			-
Intangible assets at end of previous financial year (I ₀)	-				
Intangible assets at end of current financial year (I ₁)	-				
Average Total Intangible asset	=(IA₀+IA₁)/2	m		-	
Subvention payment for previous financial year (0)	-				
Subvention payment current financial year (1)	-				
Subvention payment tax adjustment for previous financial year	=S₀*t				
Subvention payment tax adjustment for current financial year	=S₁*t				
Average subvention payment & related tax adjustment	=[(S₀+S₁)(1-t)]/2	v		-	
System Fixed assets at end of previous financial year at book value (SF _{bv0})	184,868				
System Fixed assets at end of current financial year at book value (SF _{bv1})	193,632				
Average value of system fixed assets at book value	=(SFA_{bv0}+SFA_{bv1})/2	f	189,250	189,250	189,250
System Fixed assets at end of previous financial year at ODV value (SF _{odv0})	189,495				
System Fixed assets at end of current financial year at ODV value (SF _{odv1})	198,114				
Average value of system fixed assets at ODV value	=(SFA_{odv0}+SFA_{odv1})/2	h	193,805	193,805	193,805
Denominator (as adjusted)			181,224	167,235	181,224
Financial Performance Measure:			9.2%	5.0%	5.6%

Key:

t = maximum statutory income tax rate applying to corporate entities bv= book value ave = average odv = optimised deprival valuation subscript '0' = end of the previous financial year subscript '1' = end of the current financial year ROF = Return on funds ROE = return on equity ROI = return on investment