

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	18,267				
Operating surplus before interest and income tax adjusted pursuant to regulation 18 (OSBIIT)	18,267				
Interest on cash bank balances and short term investments (ISTI)	513				
OSBIIT minus ISTI	OSBIIT - ISTI	a	17,754		17,754
Net surplus after tax from Financial Statement					
Net surplus after tax adjusted pursuant to regulation 18 (NSAT)	10,286	n		10,286	
Amortisation of goodwill and other intangibles	-	g	-	-	-
Subvention Payment	-	s	-	-	-
Depreciation of SFA at BV (x)	6,938				
Depreciation of SFA at ODV (y)	6,938				
ODV Depreciation tax adjustment	= x - y	d	-	-	-
Subvention Payment tax adjustment	= s*t	s*t		-	-
Interest Tax Shield	888	q			888
Revaluations	-	r			-
Income Tax	4,776	p			4,776
Numerator (as adjusted)			17,754	10,286	12,090

	Input & calculations	Symbol in formula	ROF	ROE	ROI
Fixed Assets at end of previous financial year (F ₀)	223,025				
Fixed Assets at end of current financial year (F ₁)	301,912				
Adjusted Net Working Capital at end of previous financial year (ANW ₀)	(20,260)				
Adjusted Net Working Capital at end of current financial year (ANW ₁)	(23,749)				
Average total funds employed (ATFE)	=(FA₀+FA₁+ANWC₀+ANWC₁)/2	c	240,464		240,464
Total Equity at end of previous financial year (T ₀)	165,242				
Total Equity at end of current financial year (T ₁)	229,134				
Average total equity	=(TE₀+TE₁)/2	k		197,188	
Works under construction at end of previous financial year (WU ₀)	7,954				
Works under construction at end of current financial year (WU ₁)	1,084				
Average total Works under construction	=(WUC₀+WUC₁)/2	e	4,519	4,519	4,519
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})	211,044				
System Fixed assets at end of current financial year at book value (SF _{bv1})	295,337				
Average value of system fixed assets at book value	=(SFA_{bv0}+SFA_{bv1})/2	f	253,191	253,191	253,191
System Fixed assets at end of previous financial year at ODV value (SF _{odv0})	215,410				
System Fixed assets at end of current financial year at ODV value (SF _{odv1})	247,997				
Average value of system fixed assets at ODV value	=(SFA_{odv0}+SFA_{odv1})/2	h	231,703	231,703	231,703
Denominator (as adjusted)			214,457	171,181	214,457
Financial Performance Measure:			8.3%	6.0%	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