

Our financial performance

The tables below summarise the key financial information for our three regulated networks.

East

Eastern Power Networks Plc serving North London and East Anglia

£m	2010/11	2011/12	2012/13	2013/14	2014/15	2015/16
Turnover	425.1	480.4	542.4	551.4	608.7	572.4
EBITDA (Earnings Before Interest, Tax, Depreciation and Amortisation)	239.5	295.1	350.1	356.9	411.6	381.8
Capital expenditure	255.6	245.3	238.1	307.1	288.1	200.6
Net debt	1,284.1	1,424.5	1,403.0	1,438.1	1,588.5	1,600.7
Regulated Asset Value (RAV)	1,966.3	2,084.8	2,196.2	2,332.2	2,413.5	2,462.6
Net debt to RAV	65.0%	68.0%	63.9%	61.7%	65.8%	65.0%

London

London Power Networks Plc serving Inner London

£m	2010/11	2011/12	2012/13	2013/14	2014/15	2015/16
Turnover	362.0	394.2	446.1	481.5	497.0	434.6
EBITDA (Earnings Before Interest, Tax, Depreciation and Amortisation)	224.8	264.6	305.9	349.9	356.2	290.3
Capital expenditure	139.2	141.6	173.1	192.2	186.6	150.6
Net debt	908.7	1,012.2	943.9	970.0	989.1	964.8
Regulated Asset Value (RAV)	1,330.0	1,367.5	1,420.5	1,468.3	1,484.7	1,531.4
Net debt to RAV	68.0%	74.0%	66.4%	66.1%	66.6%	63.0%

South East

South Eastern Power Networks Plc serving South London, Kent, East Sussex and parts of West Sussex

£m	2010/11	2011/12	2012/13	2013/14	2014/15	2015/16
Turnover	269.9	306.6	356.5	394.8	404.8	368.4
EBITDA (Earnings Before Interest, Tax, Depreciation and Amortisation)	173.3	200.4	250.4	288.0	298.6	258.7
Capital expenditure	180.9	173.9	167.3	189.6	154.6	127.1
Net debt	832.2	911.5	942.8	956.0	1,023.6	979.8
Regulated Asset Value (RAV)	1,220.5	1,313.4	1,398.5	1,484.5	1,514.1	1,555.3
Net debt to RAV	68.0%	69.0%	67.4%	64.4%	67.6%	63.0%