

Annual General Meeting 27 April 2015





RICK HAYTHORNTHWAITE
Chairman

centrica

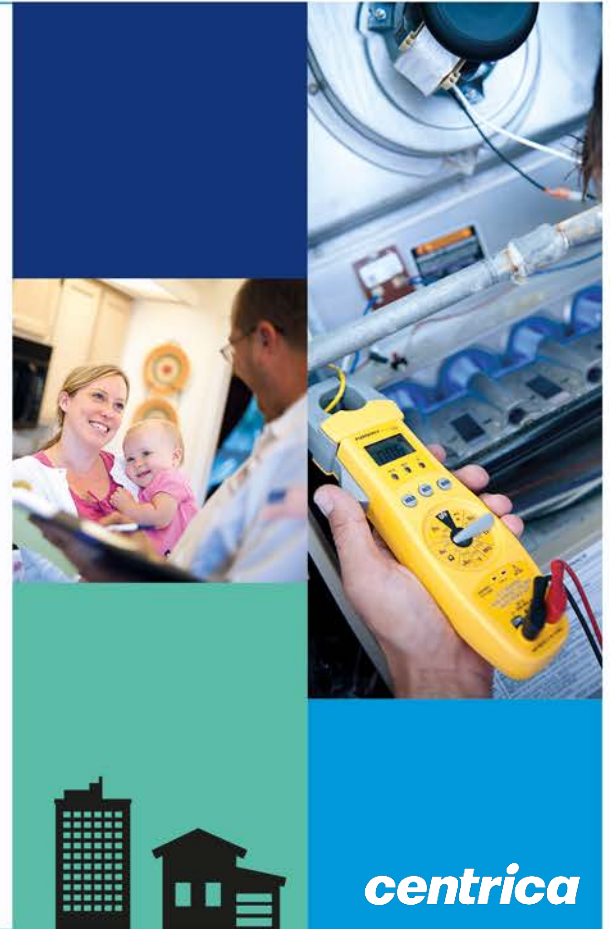


IAIN CONN
Chief Executive

centrica

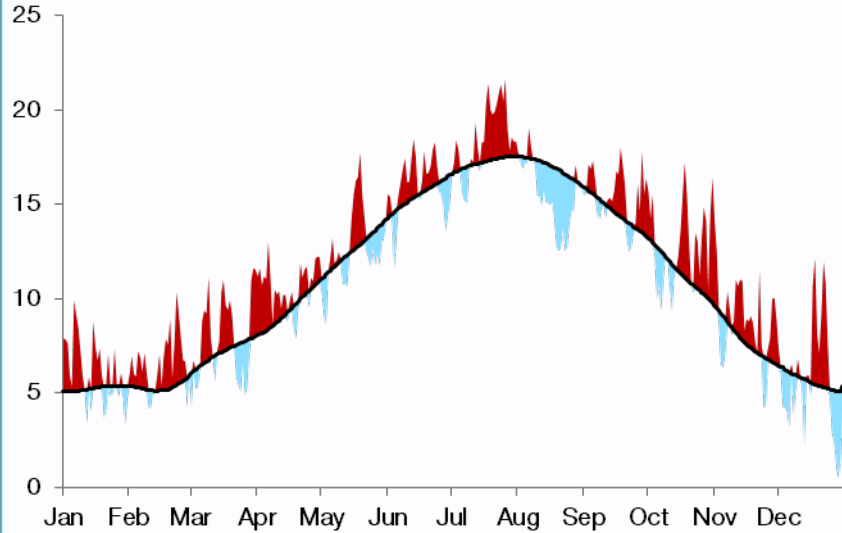
SAFETY AND COMPLIANCE

- Good progress
- Total recordable injury rate fell by 34%
- FCA review of British Gas Services
- Continued engagement with regulators

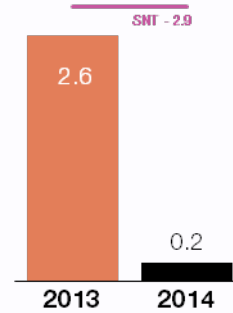


2014 WEATHER

2014 average UK temperature
(degrees Celsius)

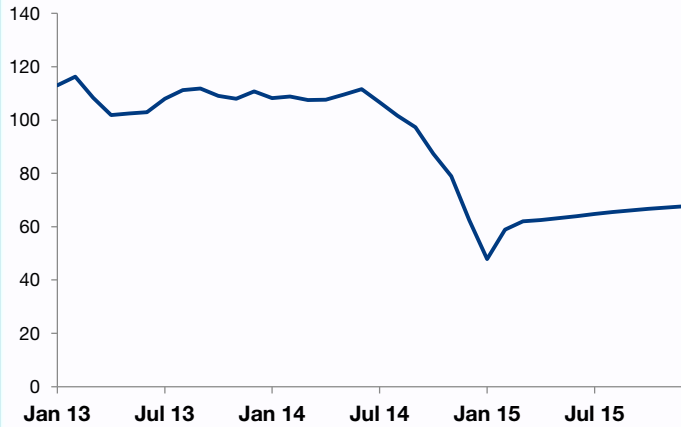


Average Q1 US North East
temperature
(degrees Celsius)

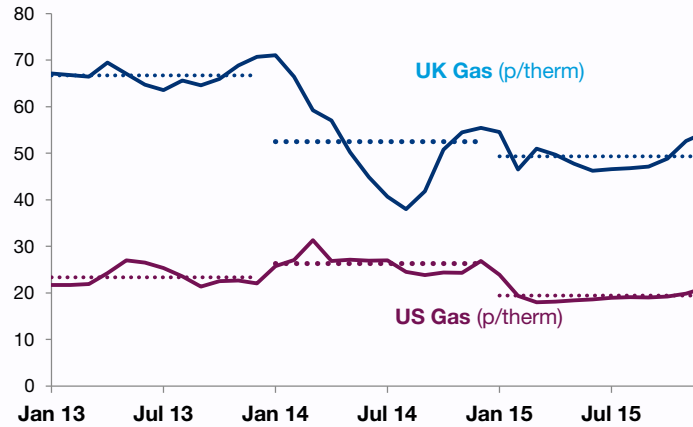


COMMODITY PRICES

Average month ahead Brent oil price (\$/boe)



Average month ahead gas prices



OPERATING PROFIT

Year ended 31 December (£m)	2014	2013	Δ%
British Gas	823	1,030	(20%)
Direct Energy	150	276	(46%)
Bord Gáis Energy	7	-	nm
Centrica Energy	737	1,326	(44%)
Centrica Storage	29	63	(54%)
Adjusted operating profit	1,746	2,695	(35%)
Share of JV / associates' interest and taxation	(100)	(111)	nm
Depreciation of FV uplifts to property, plant and equipment	(78)	(66)	nm
Group operating profit	1,568	2,518	(38%)

The above figures are before exceptional items and certain re-measurements. Adjusted operating profit figures include share of JVs and associates before interest and taxation and are before depreciation of fair value uplifts to property, plant and equipment from Strategic Investments.



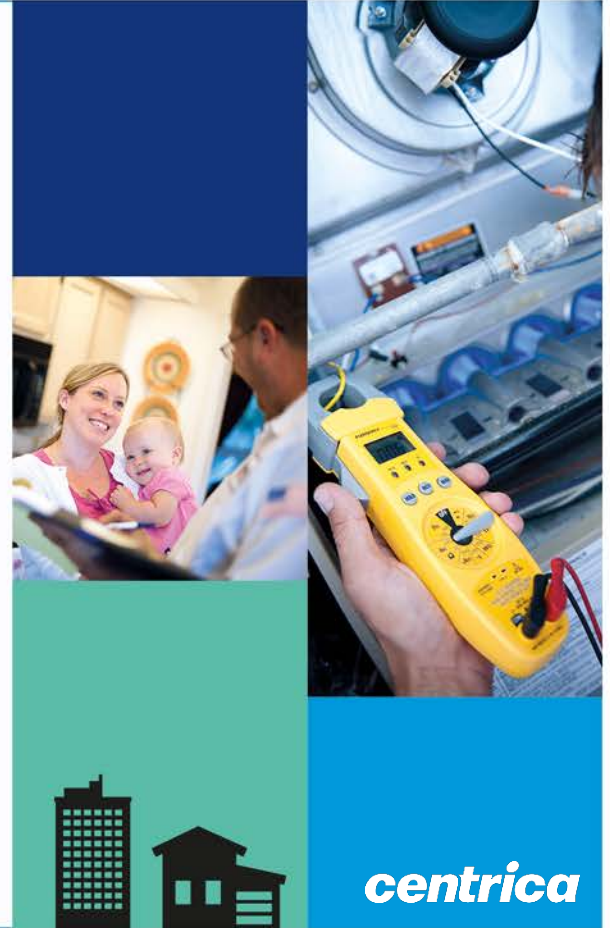
INTERIM MANAGEMENT STATEMENT

- Trading in line with guidance
- Improved profits in the customer facing businesses
- Continuing impact of lower commodity prices on Centrica Energy
- 2015 earnings impacted relative to 2014



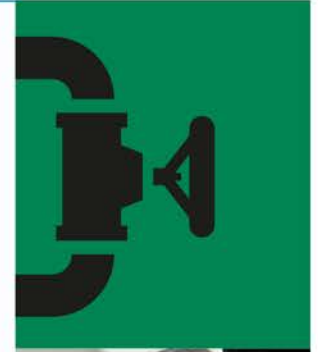
STRATEGIC REVIEW

- Outlook and sources of growth
- Portfolio mix and capital intensity
- Operating capability and efficiency
- Group financial framework



CUSTOMER SERVICE

- Improving customer satisfaction scores
- Supporting 1.8 million vulnerable customers
- Additional £50m investment into customer service
- 5% reduction in UK household gas bills



CONNECTED HOMES



STAKEHOLDER ENGAGEMENT

- Customer engagement
- Positive and constructive partnership with next UK government
- Engagement with Ofgem
- Competition and Markets Authority
 - Enquiry into the functioning of UK energy market



INVESTING IN CAPABILITY

- Training
 - 15,000 engineers & technicians
 - Over 1,200 apprentices
- Customer service
- Acquisitions
 - Astrum Solar
 - AlertMe
- Securing the right talent



centrica