



Our profit share explained

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Profit share explained

1. Who owns Share Energy?

Share Energy Trading Ltd is a privately owned company. The team behind Share Energy have worked in the Northern Ireland energy sector for a cumulative 50+ years.

2. When I sign up, do I become a shareholder in Share Energy?

No. When you sign up with Share Energy, you are automatically enrolled into our profit sharing scheme, provided you remain a qualifying customer. However, it's important to note that being part of this scheme does not confer shareholder status upon you.

Our profit sharing initiative is designed to reward our valued customers for their ongoing support and commitment.

3. How does the profit share work?

Share Energy pledges to share half its profits with customers. The amount will vary, depending on how much each customer has used with us. The more you use, the more you will receive.

Our Financial Year runs from 1st October to 30th September annually.

At our financial year-end, we prepare financial statements outlining either a profit or loss, for our financial year. Independent Audit: Our accounts undergo an independent audit which is a legal requirement, ensuring transparency and credibility.

Calculating Shareable Profit: Once audited, we determine the 'Shareable Profit', the basis for profit sharing scheme*. Equal Share: We allocate 50% of Shareable Profits to qualifying customers, promoting fairness and transparency. Each customer's individual profit share amount will vary, depending on how much each customer has used over the financial year.

*Our auditor's will produce a 'Profit Statement' which will be

available on our website to give our customer's assurance of our 'Shareable Profits' as part of our profit share scheme.

See section 13 of our terms and conditions for more detail on how the profit share will work.

4. How do you work out the profits?

Just like other businesses, Share Energy will prepare accounts at the end of each financial year. These accounts will be prepared in line with the regulatory accounting standards for preparing financial statements.

Our customers can rest assured that Share Energy's auditors are legally required to carry out an independent audit of our annual accounts. Once we have obtained sign-off, we will use the auditor's results to calculate the Shareable Profit for that financial year. Your portion of the Shareable Profit will be based on your electricity usage (as a percentage of total energy supplied by Share Energy to all customers over the course of our financial year). We will then notify you of the amount to be shared.

More information on how the profit share works can be found in section 13 of the terms and conditions.

5. When will Share Energy make a profit?

This will depend entirely on the company's performance, but it is fair to say it is unlikely in year one. However, the longer customers are with us - and the more customers that join us - the quicker we will be profitable.

6. How long do I need to be a customer to avail of the profit share?

Whether you have been a customer for 1 day or 365 - as long as you remain a customer with Share Energy, you'll benefit from our profit share payments, as and when they are made.

7. When will I get my profit share?

Our first payments will be made to our customers when Share Energy makes its first annual profit, and our accounts have been audited and filed with Companies House. We're required to file accounts within nine months of our financial year-end.

This independent audit process will assure our customers as to the legitimacy of our shareable profit.

8. How much will it be?

The total sum will vary based on the number of customers and the quantity of electricity consumed.

More information on how the profit share works can be found in section 13 of the terms and conditions.

9. How will I receive my profit share payment?

This will depend on the type of customer you are.

- If you are a Billpay customer, you will receive your profit share as a credit on your electricity account - or a payment into you nominated bank account. You will be notified via your chosen communication method as to the amount of profit share you are entitled to.
- If you are a Keypad customer, you will be notified via your chosen communication method as to the amount of profit share you are entitled to. You must then contact Share Energy to discuss how you wish to receive your payment.

10. Is it a dividend?

No. This is a profit share scheme.

11. Does receiving the profit share have any tax implications?

No. This is simply a credit to you to reward you for your continued loyalty and support of Share Energy

12. What if the company is not profitable? Will I owe Share Energy money?

No. Share Energy customers will only owe money if they have accrued debt as a result of energy usage.

13. What happens if I leave Share Energy?

First of all, we'd be disappointed to see you leave. The profit share scheme is only available to qualifying customers. Should you leave before we carry out our profit share calculation, you will no longer be a qualifying customer under

the scheme and, as a result, would relinquish your entitlement to any part of the profit share.

