

Exhibit C-3
Financial Statements

Please see attached for Direct Energy Source, LLC d/b/a Vectren Source's parent company Centrica plc's Summary Financial Statements for 2012 and 2013. Additionally, the Financial Statements along with all of the Notes with the Financial Statements can be viewed at http://www.centrica.com/files/reports/2013ar/files/pdf/centar13_financialstatements.pdf.

Financial Statements

Group Income Statement

Year ended 31 December	Notes	2013			2012 (restated) (i)		
		Business performance £m	Exceptional items and certain re-measurements £m	Results for the year £m	Business performance £m	Exceptional items and certain re-measurements £m	Results for the year £m
Group revenue	4(b)	26,571	–	26,571	23,942	–	23,942
Cost of sales before exceptional items and certain re-measurements ⁽ⁱ⁾	5	(21,464)	–	(21,464)	(18,840)	–	(18,840)
Exceptional items	7	–	(125)	(125)	–	(89)	(89)
Re-measurement of energy contracts	7	–	413	413	–	603	603
Cost of sales	5	(21,464)	288	(21,176)	(18,840)	514	(18,326)
Gross profit		5,107	288	5,395	5,102	514	5,616
Operating costs before exceptional items ⁽ⁱ⁾	5	(2,735)	–	(2,735)	(2,680)	–	(2,680)
Exceptional items	7	–	(939)	(939)	–	(445)	(445)
Operating costs	5	(2,735)	(939)	(3,674)	(2,680)	(445)	(3,125)
Share of profits/(losses) of joint ventures and associates, net of interest and taxation	6, 7	146	25	171	140	(6)	134
Group operating profit	4(c)	2,518	(626)	1,892	2,562	63	2,625
Financing costs ⁽ⁱ⁾	8	(297)	–	(297)	(271)	–	(271)
Investment income ⁽ⁱ⁾	8	54	–	54	62	–	62
Net finance cost		(243)	–	(243)	(209)	–	(209)
Profit before taxation		2,275	(626)	1,649	2,353	63	2,416
Taxation on profit ⁽ⁱ⁾	7, 9	(942)	243	(699)	(1,031)	(140)	(1,171)
Profit for the year		1,333	(383)	950	1,322	(77)	1,245
Attributable to:							
Owners of the parent		1,333	(383)	950	1,322	(77)	1,245
Earnings per ordinary share				Pence			Pence
Basic ⁽ⁱ⁾	10			18.4			24.0
Diluted ⁽ⁱ⁾	10			18.3			23.9
Interim dividend paid per ordinary share	11			4.92			4.62
Final dividend proposed per ordinary share	11			12.08			11.78

(i) See note 1(a).

The notes on pages 92 to 159 form part of these Financial Statements.

Financial Statements

Group Statement of Comprehensive Income

Year ended 31 December	Notes	2013 £m	2012 (restated) (i) £m
Profit for the year ⁽ⁱ⁾		950	1,245
Other comprehensive income/(loss):			
Items that will be or have been recycled to the Group Income Statement:			
Gains on revaluation of available-for-sale securities, net of taxation	S4	3	5
Net losses on cash flow hedges	S4	(25)	(27)
Transferred to income and expense on cash flow hedges	S4	34	108
Taxation on cash flow hedges	S4	(1)	(20)
		8	61
Exchange differences on translation of foreign operations		(217)	(44)
Share of other comprehensive income/(loss) of joint ventures and associates, net of taxation	S4	18	(12)
		(188)	10
Items that will not be recycled to the Group Income Statement:			
Net actuarial losses on defined benefit pension schemes ⁽ⁱ⁾	S4	(179)	(293)
Taxation on net actuarial losses on defined benefit pension schemes ⁽ⁱ⁾	S4	31	71
		(148)	(222)
Reversal of revaluation reserve, net of taxation and exchange differences	S4	(17)	–
Share of other comprehensive (loss)/income of joint ventures and associates, net of taxation	S4	(15)	44
Other comprehensive loss net of taxation		(368)	(168)
Total comprehensive income for the year		582	1,077
Attributable to:			
Owners of the parent		590	1,077
Non-controlling interests		(8)	–

(i) See note 1(a).

Group Statement of Changes in Equity

	Share capital (note 25) £m	Share premium £m	Retained earnings £m	Other equity (note S4) £m	Total £m	Non-controlling interests (note 12) £m	Total equity £m
1 January 2012 (as previously reported)	319	874	4,043	364	5,600	–	5,600
Effect of adoption of IAS 19 (revised 2011) ⁽ⁱ⁾	–	–	(297)	297	–	–	–
1 January 2012 (restated)	319	874	3,746	661	5,600	–	5,600
Total comprehensive income ⁽ⁱ⁾	–	–	1,245	(168)	1,077	–	1,077
Employee share schemes	2	55	11	(2)	66	–	66
Dividends	–	–	(816)	–	(816)	–	(816)
Taxation	–	–	–	(1)	(1)	–	(1)
Exchange adjustments	–	–	–	1	1	–	1
31 December 2012 (restated)	321	929	4,186	491	5,927	–	5,927
Total comprehensive income	–	–	950	(360)	590	(8)	582
Employee share schemes	–	2	(15)	70	57	–	57
Purchase of treasury shares	–	–	(2)	(500)	(502)	–	(502)
Amounts arising on acquisition (see note 12)	–	–	–	–	–	81	81
Distribution paid to non-controlling interests	–	–	–	–	–	(8)	(8)
Dividends paid to equity holders	–	–	(864)	–	(864)	–	(864)
Taxation on share based payments	–	–	–	(16)	(16)	–	(16)
31 December 2013	321	931	4,255	(315)	5,192	65	5,257

(i) See note 1(a).

The notes on pages 92 to 159 form part of these Financial Statements.

Financial Statements

Group Balance Sheet

31 December	Notes	2013 £m	2012 (restated) (i) £m
Non-current assets			
Property, plant and equipment	13	7,446	7,965
Interests in joint ventures and associates	14	2,658	2,721
Other intangible assets	15	1,905	1,579
Goodwill	15	2,819	2,543
Deferred tax assets	16	105	183
Trade and other receivables	17	150	55
Derivative financial instruments	19	227	313
Retirement benefit assets	22	205	254
Securities	24	202	199
		15,717	15,812
Current assets			
Trade and other receivables	17	5,446	4,335
Inventories	18	530	545
Derivative financial instruments	19	573	268
Current tax assets		151	54
Securities	24	9	7
Cash and cash equivalents	24	719	931
		7,428	6,140
Assets of disposal groups classified as held for sale	12	301	–
Total assets		23,446	21,952
Current liabilities			
Derivative financial instruments	19	(506)	(615)
Trade and other payables	20	(5,630)	(4,545)
Current tax liabilities		(645)	(594)
Provisions for other liabilities and charges	21	(258)	(266)
Bank overdrafts, loans and other borrowings ⁽ⁱ⁾	24	(859)	(566)
		(7,898)	(6,586)
Net current liabilities		(470)	(446)
Non-current liabilities			
Deferred tax liabilities	16	(1,426)	(1,678)
Derivative financial instruments	19	(431)	(327)
Trade and other payables	20	(64)	(26)
Provisions for other liabilities and charges	21	(2,934)	(2,480)
Retirement benefit obligations	22	(165)	(166)
Bank overdrafts, loans and other borrowings ⁽ⁱ⁾	24	(5,172)	(4,762)
		(10,192)	(9,439)
Liabilities of disposal groups classified as held for sale	12	(99)	–
Net assets		5,257	5,927
Share capital	25	321	321
Share premium		931	929
Retained earnings ⁽ⁱ⁾		4,255	4,186
Other equity ⁽ⁱ⁾	S4	(315)	491
Total shareholders' equity		5,192	5,927
Non-controlling interests		65	–
Total shareholders' equity and non-controlling interests		5,257	5,927

(i) See note 1(a).

The Financial Statements on pages 88 to 159, of which the notes on pages 92 to 159 form part, were approved and authorised for issue by the Board of Directors on 20 February 2014 and were signed below on its behalf by:

SAM LAIDLAW
Chief Executive

NICK LUFF
Group Finance Director

Financial Statements

Group Cash Flow Statement

Year ended 31 December	Notes	2013 £m	2012 £m
Group operating profit including share of results of joint ventures and associates		1,892	2,625
Less share of profit of joint ventures and associates		(171)	(134)
Group operating profit before share of results of joint ventures and associates		1,721	2,491
Add back/(deduct):			
Depreciation, amortisation, write-downs and impairments		2,319	1,507
Profit on disposals		(21)	(38)
Increase in provisions		162	201
Defined benefit pension service cost and contributions		(87)	(52)
Employee share scheme costs		43	43
Unrealised gains arising from re-measurement of energy contracts		(400)	(610)
Operating cash flows before movements in working capital		3,737	3,542
Decrease/(increase) in inventories		78	(88)
Increase in trade and other receivables [®]		(456)	(205)
Increase in trade and other payables [®]		697	361
Operating cash flows before payments relating to taxes, interest and exceptional charges		4,056	3,610
Taxes paid	9(d)	(892)	(524)
Payments relating to exceptional charges		(224)	(266)
Net cash flow from operating activities		2,940	2,820
Purchase of businesses		(1,115)	(155)
Sale of businesses		140	30
Purchase of intangible assets and property, plant and equipment	4(f)	(1,615)	(2,367)
Sale of property, plant and equipment and intangible assets		17	14
Investments in joint ventures and associates		(51)	(291)
Dividends received from joint ventures and associates	14(a)	193	110
Repayments of loans to, and disposal of investments in, joint ventures and associates		59	42
Interest received		29	33
(Purchase)/sale of securities	24(b)	(8)	26
Net cash flow from investing activities		(2,351)	(2,558)
Issue and surrender of ordinary share capital for share awards		20	24
Purchase of treasury shares under share repurchase programme		(502)	–
Distribution paid to non-controlling interests		(8)	–
Financing interest paid		(248)	(215)
Repayment of borrowings	24(b)	(400)	(516)
Cash received from borrowings	24(b)	1,209	1,712
Equity dividends paid		(862)	(815)
Net cash flow from financing activities		(791)	190
Net (decrease)/increase in cash and cash equivalents		(202)	452
Cash and cash equivalents at 1 January		931	479
Effect of foreign exchange rate changes		(10)	–
Cash and cash equivalents at 31 December		719	931
Included in the following line of the Group Balance Sheet:			
Cash and cash equivalents	24(b)	719	931

(i) Includes net inflow of £82 million of cash collateral in 2013 (2012: £114 million). See note 24(d).

The notes on pages 92 to 159 form part of these Financial Statements.

Exhibit C-4
Financial Arrangements – PUBLIC/REDACTED

Attached is a [REDACTED] between [REDACTED] and [REDACTED]
[REDACTED].

MASTER SERVICES AGREEMENT

This Master Services Agreement ("Agreement"), dated as of . 2012 (the "Effective Date"), is entered into by and between ("Provider") and ("Company") (each of the Company and Provider, a "Party", and collectively the "Parties").

RECITALS

Provider has agreed to provide to the Company certain services in accordance with the terms and conditions of this Agreement.

STATEMENT OF AGREEMENT

Now, therefore, in consideration of the premises and the mutual representations, warranties, covenants and agreements in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

ARTICLE I

DEFINITIONS AND CONSTRUCTION

1. **Definitions.** The following terms shall have the meanings ascribed to them in this Section 1.1.

"Affiliate" shall mean any Person that, directly or indirectly through one or more intermediaries, controls, is controlled by or is under common control with the Person specified. For purposes of this definition, control of a Person means the power, direct or indirect, to direct or cause the direction of the management and policies of such Person whether through ownership of voting securities or ownership interests, by contract or otherwise.

"Agreement" shall have the meaning set forth in the preamble.

"Assigned Rights" shall have the meaning set forth in Section 2.2.

"Company" shall have the meaning set forth in the preamble.

"Effective Date" shall have the meaning set forth in the preamble.

"Fees" shall have the meaning set forth in Section 4.1.

"Force Majeure Event" shall have the meaning set forth in Article 5.2

"Person" means natural person, corporation, general partnership, limited partnership, limited liability company, proprietorship, other business organization, trust, union, association or governmental authority.

"Provider" shall have the meaning set forth in the preamble.

"Representatives" means, as to any Person, its officers, directors, employees, members, stockholders, counsel, accountants, financial advisers and consultants.

"Services" shall have the meaning set forth in Section 2.1.

"Services Addendum" shall have the meaning set forth in Section 2.1.

"Term" shall have the meaning set forth in Section 3.1.

ARTICLE II SERVICES

2.1 Scope of Services. Provider will furnish to the Company the services (collectively, the "Services") described in any Services Addendum executed by both Parties (each, a "Services Addendum"). The provisions of each Services Addendum are incorporated into the terms of this Agreement; provided, that in the event of a conflict between the terms of a Services Addendum and the terms of this Agreement, the terms of the Services Addendum will control. Notwithstanding anything herein to the contrary, Provider shall not be required to provide any services to the Company other than the Services.

2.2 Reduction of Services. The Company shall have the right to terminate or reduce any of the Services provided by Provider under a Services Addendum hereto upon two days' prior written notice to Provider. The Company may from time to time transfer, grant, delegate or assign certain rights and obligations to Provider in connection with the performance of the Services hereunder (the "Assigned Rights"); Provider expressly acknowledges and agrees that any such rights and obligations have been granted solely in connection with Provider's performance under this Agreement and that, at the request of the Company, Provider will take all actions necessary to transfer, grant or assign any such Assigned Rights back to the Company or its designee.

ARTICLE III TERM

3.1 Term and Termination. This Agreement shall commence on the date hereof and terminate on the date that one or both Parties elect to terminate this Agreement and all outstanding Service Addenda by providing written notice thereof to the other Party (the "Terms"). Unless otherwise provided in a Service Addendum, either Party may terminate a Service Addendum at any time upon fifteen (15) days' advance written notice to the other Party.

3.2 Effect of Expiration or Termination. If this Agreement expires or is validly terminated pursuant to Section 3.1, there will be no liability or obligation on the part of Provider or the Company (or any of their respective Representatives), except that each Party shall pay any amounts outstanding and payable by it hereunder as of the date of expiration or termination. Upon the expiration or termination of this Agreement for any reason, Provider will take all actions necessary to assign or otherwise allocate the Assigned Rights to the Company or its designee and to assist the Company to enter into alternate arrangements to receive services similar to the Services with applicable counterparties.

ARTICLE IV FEES

4.1 Fees. In consideration of Provider's performance of the Services, the Company and Provider shall come to a mutually agreeable method of payment for all amounts payable under each Service

Addendum, including but not limited to, intercompany accounting treatments or cost center allocations.

4.2 Taxes. If, during the Term, any state, provincial, local or federal authority shall impose a tax on the Services rendered to the Company by Provider hereunder, the Company agrees to pay, or remit to Provider so that Provider may pay, the amount of such tax imposed on the Services rendered to the Company by Provider under this Agreement. Notwithstanding anything to the contrary contained in this Agreement, the Company shall have no liability for, and shall not be obligated to pay for, any property taxes of any kind or type applicable to the property of Provider or any income taxes of any kind or type applicable to the income of Provider.

ARTICLE V PROVIDER STATUS AND FORCE MAJEURE

5.1 Status of Provider as a Contractor. Provider and the Company expressly acknowledge that Provider and its Representatives are "independent contractors", and nothing in this Agreement is intended and nothing shall be construed to create an employer/employee, partnership, joint venture or other similar relationship between any of the foregoing and the Company. In addition, Provider shall have the authority and responsibility to elect the means, manner and method of performing the Services. This Agreement shall not be interpreted or construed to create an association, joint venture, partnership, or agency between the Parties hereto or to impose any partnership or fiduciary obligation or related liability upon any Party.

5.2 Force Majeure. Neither Provider nor any of its Representatives shall be liable for any default or delay in the performance of Provider's obligations hereunder if such default or delay is caused by any cause beyond the reasonable control of Provider or such Representative, including fire, flood, earthquake, elements of nature or acts of God, power or equipment failure, loss of personnel, acts of war, terrorism, riots, civil disorders, strikes, lockouts or labor difficulties (each, a "Force Majeure Event"). Upon the occurrence of a Force Majeure Event, Provider and its Representatives will be excused from any further performance of any obligation so affected for so long as such circumstances prevail and a reasonable period of time thereafter.

ARTICLE VI INDEMNIFICATION, LIMITATION OF LIABILITIES AND REMEDIES

6.1 Limitation of Liability. Neither Party shall be liable for any loss of profits, loss of business, loss of use or of data, interruption of business or for indirect, special, punitive, exemplary, incidental, consequential or indirect damages of any kind whether under this Agreement or otherwise in connection with its performance hereunder.

6.2 Indemnification. Each Party hereby agrees to indemnify, defend and hold harmless the other Party and its Representatives from and against any and all claims, losses, demands, costs or liabilities, including reasonable attorneys' fees, resulting from or in connection with any third party claims arising from the other Party's or its Representatives' performance of the Services hereunder, unless such third party claims are based on such other Party's or any such Representative's gross negligence or intentional misconduct in performing the Services.

6.3 Exclusive Remedies. Subject to the other provisions of this Article VI, if Provider breaches its duties under this Agreement, the Company may demand either (a) renewal of performance of the breached service at Provider's expense, or (b) a refund of the fees paid to Provider by the Company for the breached service.

The remedies of this Article VI are the sole and exclusive remedies of the Company to any claims arising out of or causes of action related to the Services.

ARTICLE VII MISCELLANEOUS

7.1 Notices. Unless this Agreement specifically requires otherwise, any notice, demand or request provided for in this Agreement, or served, given or made in connection with it, shall be in writing and shall be deemed properly served, given or made if delivered in person or sent by facsimile or sent by registered or certified mail, postage prepaid, or by a nationally recognized overnight courier service that provides a receipt of delivery, in each case, to the Parties at the addresses specified below:

If to the Company, to:

If to Provider, to:

Notice given by personal delivery, mail or overnight courier pursuant to this Section 7.1 shall be effective upon physical receipt. Notice given by facsimile pursuant to this Section 7.1 shall be effective as of the date of confirmed delivery if delivered before 5:00 p.m. Central Time on any Business Day or the next succeeding Business Day if confirmed delivery is after 5:00 p.m. Central Time on any Business Day or during any non-Business Day.

7.2 Entire Agreement. This Agreement supersedes all prior discussions and agreements between the Parties with respect to the subject matter hereof and contains the sole and entire agreement between the Parties hereto with respect to the subject matter hereof.

7.3 Waiver. No waiver by any Party of any term or condition of this Agreement, in any one or more instances, shall be deemed to be or construed as a waiver of the same or any other term or condition of this Agreement on any future occasion. All remedies, either under this Agreement or by Law or otherwise afforded, will be cumulative and not alternative.

7.4 Amendment. This Agreement may be amended, supplemented or modified only by a written instrument duly executed by or on behalf of each Party.

7.5 No Third Party Beneficiary. The terms and provisions of this Agreement are intended solely for

the benefit of the Parties and their respective successors or permitted assigns, and it is not the intention of the Parties to confer third-party beneficiary rights upon any other Person.

7.6 Assignment; Binding Effect. The Company may assign its rights and obligations hereunder to an Affiliate but such assignment shall not release the Company from its obligations hereunder. Except as provided in the preceding sentence, neither this Agreement nor any right, interest or obligation hereunder may be assigned by any Party without the prior written consent of the other Party, and any attempt to do so will be void, except for assignments and transfers by operation of Law. Subject to this Section 7.6, this Agreement is binding upon, inures to the benefit of and is enforceable by the Parties and their respective successors and permitted assigns.

7.7 Counterparts; Facsimile. This Agreement may be executed in any number of counterparts, each of which will be deemed an original, but all of which together will constitute one and the same instrument. Any facsimile copies hereof or signature hereon shall, for all purposes, be deemed originals.

7.8 Governing Law; Venue; and Jurisdiction. This Agreement shall be governed by and construed in accordance with the Laws of the State of Texas, without giving effect to any conflict or choice of law provision that would result in the imposition of another state's Law.

[signature page follows]

IN WITNESS WHEREOF, each Party hereto has caused this Agreement to be executed on its behalf, all on the day and year first above written.

Provider:

By:

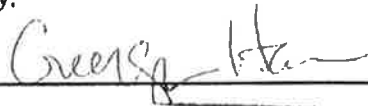


Name:

Title

Company

By:



Name:

Title:

**SERVICES ADDENDUM NUMBER 1
TO THE MASTER SERVICES AGREEMENT**

dated as of _____, 2012

between

and _____
"Provider")
Company")

This Services Addendum ("Addendum") is entered into and forms part of the Master Services Agreement dated as of _____ 2012 between Provider and Company ("Master Agreement").

1. Services

a. _____

b. _____

c. _____

2. Fees and Expenses:

_____ fees will be the \$ _____

_____ The fees will reflect the _____

b. _____

_____ the fees will be the product of the _____

_____ The fees will reflect the _____

c. For any other products or services that may be provided by Provider, the parties will _____

3. Term

This Addendum will be effective as of the date first written above and continue until terminated by either party with 60 days prior written notice to the other party.

4. Special Conditions

The Company may from time to time assign certain rights and obligation related to _____ to Provider in order to allow Provider to perform its obligations under this Addendum. Such rights and obligations shall be considered Assigned Rights (as defined in the Master Agreement) and provider hereby covenants to comply with the provisions of the Master Agreement in connection herewith.

IN WITNESS WHEREOF, the parties hereto have caused this Addendum to be duly executed as of the day and year first above written.

By: 

Name:
Title:
Date:

By: 

Name:
Title:
Date:

Exhibit C-5
Forecasted Financial Statements – PUBLIC/REDACTED

Please see below Direct Energy Source, LLC's Forecasted Financial Statement for the state of Ohio for the years 2014 and 2015.

Direct Energy Source in Ohio				
	2014		2015	
Revenue				
Expenses				
Net Income				

This foregoing document was electronically filed with the Public Utilities

Commission of Ohio Docketing Information System on

7/9/2014 3:31:12 PM

in

Case No(s). 02-1668-GA-CRS

Summary: Exhibit (Supplemental) C-3, C-4, and C-5 electronically filed by JOSEPH CLARK
on behalf of Direct Energy Source, LLC d/b/a Vectren Source