ASHTEAD GROUP PUBLIC LIMITED COMPANY

Unaudited Interim Financial Statements

For the six months ended 31 October 2022

Company Registration number 01807982

ASHTEAD GROUP PUBLIC LIMITED COMPANY

INCOME STATEMENT FOR THE SIX MONTHS ENDED 31 OCTOBER 2022

	Six months ended 31 October 2022 £m
Dividends received	400.0
Other operating costs	(12.1)
Operating profit	**387.9**
Interest expense	(2.4)
Profit on ordinary activities before taxation	**385.5**
Taxation	3.1
Profit for the financial period	**388.6**

ASHTEAD GROUP PUBLIC LIMITED COMPANY Company Registration number 01807982

BALANCE SHEET AT 31 OCTOBER 2022

	31 October 2022 £m	30 April 2022 £m
Current assets		
Prepayments and accrued income	0.3	1.3
Amounts due from subsidiary undertakings	580.7	612.8
	581.0	614.1
Non-current assets		
Right-of-use asset	5.1	5.4
Investments in Group companies	363.7	363.7
Deferred tax asset	12.7	9.5
	381.5	378.6
Total assets	962.5	992.7
Current liabilities		
Accruals and deferred income	10.0	11.4
Lease liabilities	0.8	0.8
	10.8	12.2
Non-current liabilities		
Lease liabilities	4.4	4.8
Total liabilities	15.2	17.0
Equity		
Share capital	45.1	45.1
Share premium account	3.6	3.6
Capital redemption reserve	11.1	11.1
Own shares held by the Company	(528.4)	(355.9)
Own shares held through the ESOT	(29.0)	(34.0)
Retained reserves	1,444.9	1,305.8
Equity attributable to equity holders of the Company	947.3	975.7
Total liabilities and equity	962.5	992.7

These financial statements were approved by the Board of directors on 1 December 2022.

M Pratt
Director

ASHTEAD GROUP PUBLIC LIMITED COMPANY

STATEMENT OF CHANGES IN EQUITY FOR THE SIX MONTHS ENDED 31 OCTOBER 2022

	Share capital	Share premium account	Capital redemption reserve	Own shares held by the Company	Own shares held through the ESOT	Retained reserves	Total
	£m	£m	£m	£m	£m	£m	£m
At 1 May 2021	45.1	3.6	11.1	(51.2)	(28.8)	1,009.2	989.0
Profit for the year	-	-	-	-	-	470.2	470.2
Other comprehensive income for the year	-	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-	-	-	470.2	470.2
Dividends paid	-	-	-	-	-	(197.5)	(197.5)
Own shares purchased by the ESOT	-	-	-	-	(17.3)	-	(17.3)
Own shares purchased by the Company	-	-	-	(304.7)	-	-	(304.7)
Share-based payments	-	-	-	-	12.1	23.4	35.5
Tax on share-based payments	-	-	-	-	-	0.5	0.5
At 30 April 2022	45.1	3.6	11.1	(355.9)	(34.0)	1,305.8	975.7
Profit for the period	-	-	-	-	-	388.6	388.6
Other comprehensive income for the period	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	-	388.6	388.6
Dividends paid	-	-	-	-	-	(253.1)	(253.1)
Own shares purchased by the ESOT	-	-	-	-	(10.3)	-	(10.3)
Own shares purchased by the Company	-	-	-	(172.5)	-	-	(172.5)
Share-based payments	-	-	-	-	15.3	3.4	18.7
Tax on share-based payments	-	-	-	-	-	0.2	0.2
At 31 October 2022	45.1	3.6	11.1	(528.4)	(29.0)	1,444.9	947.3

During the period, a final dividend in respect of the year ended 30 April 2022 of £253.1m was paid (2021: £156.2m), equivalent to 57.28p (2021: 35.0p) per 10p ordinary share. In addition, during the year to 30 April 2022 an interim dividend of £41.3m was paid, equivalent to 9.3p per 10p ordinary share.

ASHTEAD GROUP PUBLIC LIMITED COMPANY

NOTES TO THE INTERIM FINANCIAL STATEMENTS – 31 OCTOBER 2022

1 Basis of preparation

The unaudited interim financial statements of Ashtead Group public limited company ("the Company") have been properly prepared in accordance with Section 838 of the Companies Act 2006 for the purposes of determining the distributable reserves of the Company.

These unaudited interim financial statements have been prepared in accordance with International Financial Reporting Standards ('IFRS') except for certain exemptions for interim accounts taken as permitted under Section 838 of the Companies Act 2006 for matters that are not material for determining whether a distribution would contravene Part 23 of the Companies Act 2006.

2 Accounting policies

These unaudited interim financial statements have been prepared on a basis consistent with the accounting policies used for the year ended 30 April 2022 and as disclosed in the 30 April 2022 Annual Report and Accounts.