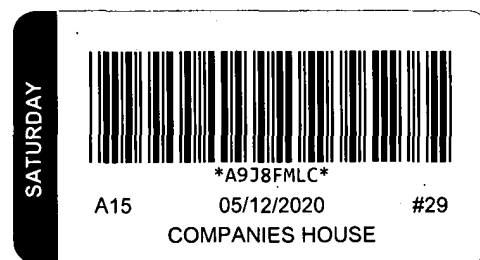


ASHTEAD GROUP PUBLIC LIMITED COMPANY

Unaudited Interim Financial Statements

For the six months ended 31 October 2020



ASHTEAD GROUP PUBLIC LIMITED COMPANY

INCOME STATEMENT FOR THE SIX MONTHS ENDED 31 OCTOBER 2020

	Six months ended <u>31 October 2020</u> £m
Dividends received	500.0
Other operating costs	<u>(6.1)</u>
Operating profit	493.9
Interest expense	<u>(2.9)</u>
Profit on ordinary activities before taxation	491.0
Taxation charge	—
Profit for the financial period	<u>491.0</u>

BALANCE SHEET AT 31 OCTOBER 2020

	31 October 2020 £m	30 April 2020 £m
Current assets		
Prepayments and accrued income	0.3	0.5
Amounts due from subsidiary undertakings	<u>343.4</u>	<u>-</u>
	<u>343.7</u>	<u>0.5</u>
Non-current assets		
Right-of-use asset	6.4	6.8
Investments in Group companies	363.7	363.7
Deferred tax asset	<u>1.3</u>	<u>1.5</u>
	<u>371.4</u>	<u>372.0</u>
Total assets	<u>715.1</u>	<u>372.5</u>
Current liabilities		
Accruals and deferred income	4.3	6.7
Amounts due to subsidiary undertakings	32.4	20.4
Lease liabilities	<u>0.8</u>	<u>0.8</u>
	<u>37.5</u>	<u>27.9</u>
Non-current liabilities		
Lease liabilities	<u>5.7</u>	<u>5.9</u>
Total liabilities	<u>43.2</u>	<u>33.8</u>
Equity		
Share capital	45.1	45.4
Share premium account	3.6	3.6
Capital redemption reserve	11.1	10.8
Own shares held by the Company	(51.2)	(115.9)
Own shares held through the ESOT	(28.9)	(27.7)
Retained reserves	<u>692.2</u>	<u>422.5</u>
Equity attributable to equity holders of the Company	<u>671.9</u>	<u>338.7</u>
Total liabilities and equity	<u>715.1</u>	<u>372.5</u>

These financial statements were approved by the Board of directors on 3 December 2020.



M Pratt
Director

ASSTEAD GROUP PUBLIC LIMITED COMPANY

STATEMENT OF CHANGES IN EQUITY FOR THE SIX MONTHS ENDED 31 OCTOBER 2020

	Share <u>capital</u> £m	Share premium <u>account</u> £m	Capital redemption <u>reserve</u> £m	Own shares held by the <u>Company</u> £m	Own shares held through <u>the ESOT</u> £m	Retained <u>reserves</u> £m	<u>Total</u> £m
At 30 April 2019	49.9	3.6	6.3	(622.6)	(24.6)	1,215.5	628.1
Effect of adoption of IFRS 16	-	-	-	-	-	1.0	1.0
At 1 May 2019 (restated)	49.9	3.6	6.3	(622.6)	(24.6)	1,216.5	629.1
Profit for the year	-	-	-	-	-	349.7	349.7
Other comprehensive income for the year	-	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-	-	-	349.7	349.7
Dividends paid	-	-	-	-	-	(186.7)	(186.7)
Own shares purchased by the ESOT	-	-	-	-	(17.6)	-	(17.6)
Own shares purchased by the Company	-	-	-	(444.6)	-	-	(444.6)
Share-based payments	-	-	-	-	14.5	(6.1)	8.4
Tax on share-based payments	-	-	-	-	-	0.4	0.4
Cancellation of shares	(4.5)	-	4.5	951.3	-	(951.3)	-
At 30 April 2020	<u>45.4</u>	<u>3.6</u>	<u>10.8</u>	<u>(115.9)</u>	<u>(27.7)</u>	<u>422.5</u>	<u>338.7</u>
Profit for the period	-	-	-	-	-	491.0	491.0
Other comprehensive income for the period	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	-	491.0	491.0
Dividends paid	-	-	-	-	-	(150.1)	(150.1)
Own shares purchased by the ESOT	-	-	-	-	(12.5)	-	(12.5)
Share-based payments	-	-	-	-	11.3	(6.7)	4.6
Tax on share-based payments	-	-	-	-	-	0.2	0.2
Cancellation of shares	(0.3)	-	0.3	64.7	-	(64.7)	-
At 31 October 2020	<u>45.1</u>	<u>3.6</u>	<u>11.1</u>	<u>(51.2)</u>	<u>(28.9)</u>	<u>692.2</u>	<u>671.9</u>

During the period, a final dividend in respect of the year ended 30 April 2020 of £150.1m was paid (2019: £154.4m), equivalent to 33.5p (2019: 33.5p) per 10p ordinary share. In addition, during the year to 30 April 2020 an interim dividend of £32.3m was paid, equivalent to 7.15p per 10p ordinary share.

ASHTEAD GROUP PUBLIC LIMITED COMPANY

NOTES TO THE INTERIM FINANCIAL STATEMENTS – 31 OCTOBER 2020

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 2020 and as disclosed in the 30 April 2020 Annual Report and Accounts.