

# GROUP HIGHLIGHTS

Group turnover (£m)

2022/23 £2,165.1m

2021/22 £1,943.3m

2020/21 £1,827.2m

**£2,165.1m**

▲ 11.4%

Dividend per share (p)

2022/23 106.82p

2021/22 102.14p

2020/21 101.58p

**106.82p**

▲ 4.6%

Group profit before interest and tax ('PBIT') (£m)

2022/23 £508.8m

2021/22 £506.2m

2020/21 £470.7m

**£508.8m**

▲ 0.5%

Basic earnings/(loss) per share ('EPS') (p)

2022/23 52.7p

(35.2)p 2021/22

2020/21 89.1p

**52.7p**

▲ 249.7%

Shadow regulated capital value ('RCV') gearing (%)<sup>1</sup>

2022/23 60.0%

2021/22 59.2%

2020/21 64.5%

**60.0%**

▲ 1.4%

Adjusted basic EPS (p)

2022/23 58.2p

2021/22 96.1p

2020/21 104.5p

**58.2p**

▼ 39.4%

<sup>1</sup> Shadow regulated capital value ('RCV') gearing is defined in note 32 to the Group financial statements.

<sup>2</sup> Earnings and the weighted average number of ordinary shares for the purpose of adjusted earnings per share are defined in note 14 to the Group financial statements.



## STRATEGIC REPORT

How we bring our 'performance led, sustainability driven' Strategy to life

- 1 Group Highlights
- 2 Our Strategy
- 4 Our Business Model
- 6 The Water Sector
- 8 Chair's Statement
- 11 Chief Executive's Review
- 14 Delivering Outcomes our Customers Care about
- 18 Running a business that goes Hand in Hand with Nature
- 22 Caring for People in our Region
- 34 A Driver of Positive Change
- 37 Business Services Performance Review
- 39 Our Approach to Climate Change
- 58 Our Net Zero Transition Plan
- 66 Chief Financial Officer's Review
- 73 Our Approach to Risk
- 75 Our Principal Risks
- 79 Emerging Risks
- 80 Viability Statement
- 84 Stakeholder Engagement
- 88 Engagement in Action
- 95 Section 172 Statement
- 98 Non-Financial and Sustainability Information Statement



## GOVERNANCE REPORT

How we govern our business responsibly

- 100 Chair's Introduction to Governance
- 102 Culture
- 104 Board of Directors
- 108 Governance Framework
- 121 Nominations Committee Report
- 127 Audit and Risk Committee Report
- 135 Treasury Committee Report
- 137 Corporate Sustainability Committee Report
- 141 Directors' Remuneration Report
- 145 Remuneration at a Glance
- 149 Summary of Remuneration Policy and Implementation
- 152 Company Remuneration at Severn Trent
- 160 Annual Report on Remuneration
- 164 Directors' Report
- 167 Directors' Responsibility Statement



## FINANCIAL STATEMENTS

Our financial performance for the year ended 31 March 2023

- Group Financial Statements**
- 168 Independent Auditor's Report
- 176 Consolidated Income Statement
- 177 Consolidated Statement of Comprehensive Income
- 178 Consolidated Statement of Changes in Equity
- 179 Consolidated Balance Sheet
- 180 Consolidated Cash Flow Statement
- 181 Notes to the Group Financial Statements
- Company Financial Statements**
- 236 Company Statement of Comprehensive Income
- 237 Company Statement of Changes in Equity
- 238 Company Balance Sheet
- 239 Notes to the Company Financial Statements



## OTHER INFORMATION

Useful shareholder information

- 242 Five Year Summary
- 244 Information for Shareholders



For our **Sustainability Report**, please scan or click to see online.



For our **Cautionary Forward-Looking Statement** information, please see the inside back cover.



For our **Glossary**, please see p243.