Vistry Group PLC

Unaudited interim parent company financial statements
for the 6-month period ended 30 June 2024
Registered number: 00306718

Prepared for the purpose of S838 Companies Act 2006

Vistry Group PLC

Registered number: 00306718

Interim parent company financial statements for the 6-month period ended 30 June 2024

Income statement

	Note	**6-month period to 30 June 2024 £m**	Year to 31 December 2023 £m
Dividend income	2	**250.0**	200.0
Administrative expenses		-	(9.4)
Finance income		**6.3**	13.0
Finance costs		**(18.5)**	(33.0)
Profit before tax		**237.8**	170.6
Income tax credit		-	1.5
Profit for the period/year		**237.8**	172.1

Vistry Group PLC

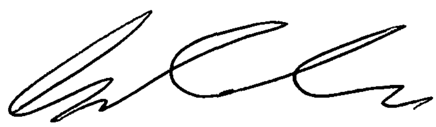
Registered number: 00306718

Interim parent company financial statements for the 6-month period ended 30 June 2024

Balance sheet statement

	Note	**30 June 2024 £m**	31 December 2023 £m
Assets			
Investments		**2,510.9**	2,506.3
Total non-current assets		**2,510.9**	2,506.3
Trade and other receivables		**416.6**	411.6
Cash and cash equivalents		**151.9**	18.9
Total current assets		**568.5**	430.5
Total assets		**3,079.4**	2,936.8
Liabilities			
Trade and other payables		**53.4**	54.0
Total current liabilities		**53.4**	54.0
Borrowings		**496.5**	495.8
Trade and other payables		**0.8**	0.8
Total non-current liabilities		**497.3**	496.6
Total liabilities		**550.7**	550.6
Net assets		**2,528.7**	2,386.2
Equity			
Issued capital		**169.0**	173.4
Share premium		**361.2**	361.0
Capital redemption reserve		**5.9**	1.5
Merger reserve		**1,597.8**	1,597.8
Retained earnings	2	**394.8**	252.5
Total equity attributable to equity holders		**2,528.7**	2,386.2

Approved by the Board



T C Lawlor
Director
4 September 2024

Vistry Group PLC

Registered number: 00306718

Interim parent company financial statements for the 6-month period ended 30 June 2024

Statement of changes in equity

	Own shares held £m	Other retained earnings £m	Total retained earnings £m	Issued capital £m	Share premium £m	Capital redemption reserve £m	Merger reserve £m	Total £m
Balance as at 1 January 2023	**(17.4)**	**255.0**	**237.6**	**173.6**	**360.8**	**1.3**	**1,597.8**	**2,371.1**
Total comprehensive income	**-**	**172.1**	**172.1**	**-**	**-**	**-**	**-**	**172.1**
Issue of share capital	-	-	-	-	0.2	-	-	0.2
Purchase of own shares	(2.0)	(53.4)	(55.4)	(0.2)	-	0.2	-	(55.4)
LTIP shares exercised	4.7	(3.3)	1.4	-	-	-	-	1.4
Share based payments	-	8.0	8.0	-	-	-	-	8.0
Dividends paid	-	(110.4)	(110.4)	-	-	-	-	(110.4)
Deferred tax on share-based payments	-	(0.8)	(0.8)	-	-	-	-	(0.8)
Total transactions with owners, recognised directly in equity	**2.7**	**(159.9)**	**(157.2)**	**(0.2)**	**0.2**	**0.2**	**-**	**(157.0)**
Balance as at 31 December 2023	**(14.7)**	**267.2**	**252.5**	**173.4**	**361.0**	**1.5**	**1,597.8**	**2,386.2**
Balance as at 1 January 2024	**(14.7)**	**267.2**	**252.5**	**173.4**	**361.0**	**1.5**	**1,597.8**	**2,386.2**
Total comprehensive income	**-**	**237.8**	**237.8**	**-**	**-**	**-**	**-**	**237.8**
Issue of share capital	-	-	-	-	0.2	-	-	0.2
Purchase of own shares	(2.9)	(97.8)	(100.7)	(4.4)	-	4.4	-	(100.7)
LTIP shares exercised	7.7	(5.3)	2.4	-	-	-	-	2.4
Share based payments	-	2.8	2.8	-	-	-	-	2.8
Total transactions with owners, recognised directly in equity	**4.8**	**(100.3)**	**(95.5)**	**(4.4)**	**0.2**	**4.4**	**-**	**(95.3)**
Balance as at 30 June 2024	**(9.9)**	**404.7**	**394.8**	**169.0**	**361.2**	**5.9**	**1,597.8**	**2,528.7**

Vistry Group PLC

Registered number: 00306718

Interim parent company financial statements for the 6-month period ended 30 June 2024

Notes to the financial statements

1. Basis of preparation

Vistry Group PLC (the "Company") is a public limited company incorporated and domiciled in the United Kingdom (UK) under the Companies Act 2006 (Registration number 00306718). The address of the registered office is 11 Tower View, Kings Hill, West Malling, United Kingdom, ME19 4UY.

These interim accounts have been prepared, under sections 836 and 838 of the Companies Act 2006 (the Act), for the purposes of confirming that the Company now has sufficient distributable reserves to support any proposed distribution.

These financial statements contain information about Vistry Group PLC solely as an individual company. The statements have been prepared on the basis of the same recognition and measurement basis as adopted by the Company in preparing the Company's financial statements included within the Vistry Group PLC Annual Report and Accounts for the year ended 31 December 2023. The interim accounts have been properly prepared in accordance with s838 of the Act, subject only to those departures, under s838(3), which the directors have considered are not material for determining whether the proposed distribution is permitted by s830 and s831 of the Act. The directors have chosen not to present the note disclosures that would normally form part of a set of complete financial statements.

2. Retained earnings

The Company's profits being used for this distribution arose from the receipt of a £250m cash-settled dividend and finance income earned on Amounts owed from subsidiaries, included within trade and other receivables. These profits were offset by external finance costs of £18.5m relating to the Company's borrowing facilities.

The Company has considered the profits available for distribution to shareholders including any ongoing share buyback programmes. On 14 March 2024 the Company announced that it would commence a £100m ordinary share buyback programme in April 2024. The full amount has been treated as a reduction in distributable reserves as a binding contract was entered into at the balance sheet date. As at 30 June 2024, the Company had repurchased 4.0m shares at a cost of £50.5m.

As at 30 June 2024, the Company had profits available for distribution of £394.8m after accounting for the cost of its own shares held in trust of £9.9m.