







How we're creating long-term sustainable value

Key performance indicators

Our financial KPIs include income statement, balance sheet, regulatory and investor return metrics to provide a snapshot of our financial performance for the year.

<p>Underlying operating profit See note 1.</p>	<p>Gearing Group net debt (plus loan receivable from our joint venture) divided by UUW's regulatory capital value.</p>	<p>Dividend per share (DPS) Total dividends declared divided by the average number of shares in issue during the year.</p>
<p>Target Not externally disclosed</p>	<p>Target 55–65%</p>	<p>Target Annual growth in line with CPIH inflation</p>
<p>Annual performance £1,060 million Reported operating profit: £1,099 million Underlying operating profit has increased £274 million compared with last year, driven by higher allowed revenues, partially offset by higher underlying operating costs. 2024/25: £786 million 2023/24: £518 million</p>	<p>Annual performance 60% Gearing unchanged from previous year, and remains comfortably within our target range. 2024/25: 60% 2023/24: 59%</p>	<p>Annual performance 53.66 pence The board has proposed a final dividend of 35.78 pence, which takes the total dividend to 53.66 pence per share for 2025/26. This is an increase of 3.5%, in line with our policy of targeting an annual growth rate of CPIH inflation. 2024/25: 51.85 pence 2023/24: 49.78 pence</p>
<p>Status  Met expectation/target</p>	<p>Status  Met expectation/target</p>	<p>Status  Met expectation/target</p>
<p>Link to remuneration Bonus</p>	<p>Link to remuneration n/a</p>	<p>Link to remuneration n/a</p>
<p>Underlying earnings per share (EPS) See note 1.</p>	<p>Regulatory return Base allowed return plus or minus any out or underperformance.</p>	<p>Total shareholder return (TSR) Based on the movement in share price plus dividends over each financial year.</p>
<p>Target Not externally disclosed</p>	<p>Target Not externally disclosed</p>	<p>Target Not externally disclosed</p>
<p>Annual performance 107.1 pence Reported EPS: 86.1 pence Underlying EPS pence has increased 42% largely reflecting the big step up in revenue allowances in the first year of the AMP. Reported EPS is lower due to the deferred tax adjustment, partially offset by adjustments to underlying profit before tax. 2024/25: 75.3 pence 2023/24: 33.3 pence</p>	<p>Annual performance 13.0% Regulatory return ahead of guidance reflecting profiling of financing outperformance being weighted towards the start of the AMP. 2024/25: 4.4% 2023/24: 15.0%</p>	<p>Annual performance 36.4% TSR was +36.4% in the year to 31 March 2026, outperforming our listed water company peers and the FTSE 100 return of 22.6%. 2024/25: +2.8% 2023/24: +1.6%</p>
<p>Status  Met expectation/target</p>	<p>Status  Met expectation/target</p>	<p>Status  Met expectation/target</p>
<p>Link to remuneration n/a</p>	<p>Link to remuneration LTP and indirectly linked to bonus, as regulatory return is influenced by many of the bonus measures</p>	<p>Link to remuneration n/a</p>