

Watch: Full year financial results announced

Author: kp

Today we announced our 2015/2016 full year results. These are my first results as CEO and I'd like to firstly say how proud I am to lead an organisation in such great shape.

Our success is down to everyone's hard work over the last twelve months. Thank you – these are your results.

Let me share with you the main highlights*:

- Our operating profit is up 6% to £4.1bn
- We have invested a record level of £3.9bn capex across the group
- Our safety and reliability performance has been excellent. This year was our safest yet with a Group Incident Frequency Rate of 0.1.
- Reliability across our networks has remained strong throughout the year
- Earnings per share (EPS) is 63.5p**, Group Return on Equity is 12.3%
- The full year dividend has increased by 1.1% to 43.34p
- Overall, we delivered £1.8bn in value to investors through dividends, growth in National Grid assets and efficient financing.

*Conversion rate \$1.47 to £1

**Business performance, excluding exceptional items and remeasurements

So, it has been another year of strong performance for National Grid, but of course we can't rest on our laurels. Maximising value from our exciting core business has been, and will continue to be, a key priority in the year ahead. In addition to this, we have a number of activities underway, including the sale of a majority stake in our UK Gas Distribution business and the US rate filings.

I have no doubt that this year is going to be busy and, at times, challenging. But when I look to the great people we have right across the organisation, I have every confidence we are positioned well for the future.

Thank you for all of your efforts, I hope you feel proud of what you have achieved and I look forward to building on this positive momentum in the year ahead.

John

Date: 19-05-2016

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