2015
Full Year Results Presentation
Solid Full Year Performance

2 March 2016
Cautionary statement regarding forward-looking statements

This presentation contains certain forward-looking statements with respect to the financial condition, results, operations and business of Intertek Group plc. These statements and forecasts involve risk and uncertainty because they relate to events and depend upon circumstances that will occur in the future. There are a number of factors that could cause actual results or developments to differ materially from those expressed or implied by these forward-looking statements and forecasts. Nothing in this presentation should be construed as a profit forecast.

2 March 2016
Agenda

01  Performance Highlights

02  Financial results

03  Business update

André Lacroix | Chief Executive

Edward Leigh | Finance Director

André Lacroix | Chief Executive
Performance Highlights
2015 Full Year Results Presentation

André Lacroix
Chief Executive
Improved revenue and profit performance

**Revenue**

- **'14:** 2,093
- **'15:** 2,166
- Increase: +3.5%
- +3.2% CCR

**Organic Revenue**

- **'14:** 2,093
- **'15:** 1,637
- Decrease: -(0.6)%

**Operating Profit**

- **'14:** 324.4
- **'15:** 343.4
- Increase: +5.9%
- +4.0% CCR

**Operating margin**

- **'14:** 15.5%
- **'15:** 15.9%
- Increase: +0.4%
- +0.4% CCR

**Adjusted EPS**

- **'14:** 132.1
- **'15:** 140.7
- Increase: +6.5%
- +4.7% CCR

**Dividend**

- **'14:** 49.1
- **'15:** 52.3
- Increase: +6.5%

*Note: (1) In £ millions; (2) Organic growth at constant currency rates (CCR); (3) In pence*
Broad based organic revenue growth improvement

Group

'14  '15
(0.6)%  1.6%

Consumer Goods

'14  '15
4.5%  4.4%

Commercial & Electrical

'14  '15
5.4%  6.1%

Chems & Pharma

'14  '15
4.5%  5.5%

Commodities

'14  '15
(0.3)%  3.8%

Industry & Assurance

'14  '15
(7.8)%  (5.8%)

Note: Organic CCR
Robust margin performance in Product and Trade related businesses

Group

'14: 15.7%
'15: 15.9%
+20 bps

Consumer Goods

'14: 33.7%
'15: 33.7%
0 bps

Commercial & Electrical

'14: 14.2%
'15: 14.7%
+50 bps

Chems & Pharma

'14: 10.8%
'15: 12.1%
+130 bps

Commodities

'14: 12.1%
'15: 14.3%
+220 bps

Industry & Assurance

'14: 10.0%
'15: 7.4%
(260) bps

Note: CCR
Strong cash conversion and disciplined capital allocation

Cash Generated from Operations\(^1\) (£m)

<table>
<thead>
<tr>
<th>Year</th>
<th>Amount (£m)</th>
</tr>
</thead>
<tbody>
<tr>
<td>'13</td>
<td>394</td>
</tr>
<tr>
<td>'14</td>
<td>404</td>
</tr>
<tr>
<td>'15</td>
<td>466</td>
</tr>
</tbody>
</table>

+3% increase from '13 to '14, +15% increase from '14 to '15.

Cash Conversion\(^1\) (%)

<table>
<thead>
<tr>
<th>Year</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>'13</td>
<td>115%</td>
</tr>
<tr>
<td>'14</td>
<td>125%</td>
</tr>
<tr>
<td>'15</td>
<td>136%</td>
</tr>
</tbody>
</table>

Investment & Growth (£m)

<table>
<thead>
<tr>
<th>Year</th>
<th>Amount (£m)</th>
<th>M&amp;A</th>
<th>Capex</th>
</tr>
</thead>
<tbody>
<tr>
<td>'13</td>
<td>248</td>
<td>108</td>
<td>140</td>
</tr>
<tr>
<td>'14</td>
<td>343</td>
<td>149</td>
<td>109</td>
</tr>
<tr>
<td>'15</td>
<td>231</td>
<td>40</td>
<td>112</td>
</tr>
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</table>

Dividend (p)

<table>
<thead>
<tr>
<th>Year</th>
<th>Final</th>
<th>Interim</th>
</tr>
</thead>
<tbody>
<tr>
<td>'13</td>
<td>46.0</td>
<td>15.0</td>
</tr>
<tr>
<td>'14</td>
<td>49.1</td>
<td>16.0</td>
</tr>
<tr>
<td>'15</td>
<td>52.3</td>
<td>17.0</td>
</tr>
</tbody>
</table>

Note: (1) Based on cash generated from operations excluding SDIs
Strategic expansion in US growth markets with PSI

**PSI as industry leader**
- 2,400 people in 87 locations across 32 states
- Revenue of $254m in 2014 and operating profit of $29m
- Industry leader in testing and assurance for the US commercial and civil construction markets (77% of revenue)
- NDT pipeline infrastructure testing focused on attractive mid-stream market (23% of revenue)
- High-quality operator with strong capabilities, including award winning technology

**Building scale in growing markets**
- Build scale and leadership position in adjacent US growth markets
- Combine Intertek’s Building business with PSI’s construction portfolio to create an industry leading testing and assurance service offering
- Strengthen and diversify Industry Services opex business

**Exciting macro and sector growth opportunities**
- US #1 economy in the world with attractive growth prospects
- Construction activity continues to grow driven by steady population growth and economic growth
- Demand for greener, better quality, more modern buildings
- Growth in civil infrastructure driven by investment in transportation systems
- Transmission pipelines with strong medium term growth in response to shale developments

**Value accretive transaction**
- $330m purchase price, 7.6x EBITDA multiple
- Attractive revenue growth prospects
- Target PSI margin to improve by +300bps over three years
- EPS accretive in 2016 with strong cash generation and attractive returns
- Completed November 2015
- Funded from existing facilities

**US total construction starts non-residential / non-building**

- **15-17E CAGR**
  - 12.7%
  - 7.0%

**US Building and Construction Market**

Note: (1) Industry data; Non-residential includes manufacturing plants, office buildings and hospitals. Non-building includes structures such as bridges and motorway
Financial results

2015 Full Year
Results Presentation

Edward Leigh
Chief Financial Officer
# Key Financials

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>Actual Rates</th>
<th>Constant Rates</th>
<th>Constant Organic²</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>£2,166m</td>
<td>3.5%</td>
<td>3.2%</td>
<td>1.6%</td>
</tr>
<tr>
<td>Operating profit¹</td>
<td>£343m</td>
<td>5.9%</td>
<td>4.0%</td>
<td></td>
</tr>
<tr>
<td>Operating profit margin¹</td>
<td>15.9%</td>
<td>40bps</td>
<td>20bps</td>
<td></td>
</tr>
<tr>
<td>Adjusted Diluted EPS¹</td>
<td>140.7p</td>
<td>6.5%</td>
<td>4.7%</td>
<td></td>
</tr>
<tr>
<td>Adjusted cash generated from operations¹</td>
<td>£466m</td>
<td>15%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Free cash flow</td>
<td>£235m</td>
<td>27%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net Debt</td>
<td>£775m</td>
<td>22% Increase</td>
<td>(13% reduction excluding PSI)</td>
<td></td>
</tr>
<tr>
<td>Pro forma net debt/EBITDA ratio</td>
<td>1.7x</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

(1) Before separately disclosed items
(2) Growth excluding acquisitions and disposals in 2014 and 2015 at constant exchange rates
Operating Margin bridge

10bps at organic constant rates

2014
Consumer Goods
Commercial & Electrical
Chemicals & Pharma
Commodities
Industry & Assurance
Divisional mix
Excluding FX and Acquisitions & Disposals
Acquisitions & Disposals
FX
2015

15.5%
10bps
10bps
50bps
(80)bps
20bps
15.6%
10bps
20bps
15.9%
## 2015 Performance
### Product-related divisions

<table>
<thead>
<tr>
<th>Division</th>
<th><strong>£m</strong></th>
<th><strong>FY 15</strong></th>
<th><strong>Change at actual</strong></th>
<th><strong>Change at constant</strong></th>
<th><strong>Organic change at constant</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Consumer Goods</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenue</td>
<td>404.3</td>
<td></td>
<td>7.7%</td>
<td>4.4%</td>
<td>4.4%</td>
</tr>
<tr>
<td>Operating Profit</td>
<td>136.1</td>
<td></td>
<td>9.1%</td>
<td>4.4%</td>
<td></td>
</tr>
<tr>
<td>Margin</td>
<td>33.7%</td>
<td></td>
<td>40bps</td>
<td>0bps</td>
<td></td>
</tr>
<tr>
<td><strong>Commercial &amp; Electrical</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenue</td>
<td>411.7</td>
<td></td>
<td>14.5%</td>
<td>10.5%</td>
<td>6.1%</td>
</tr>
<tr>
<td>Operating Profit</td>
<td>60.5</td>
<td></td>
<td>18.6%</td>
<td>13.9%</td>
<td></td>
</tr>
<tr>
<td>Margin</td>
<td>14.7%</td>
<td></td>
<td>50bps</td>
<td>50bps</td>
<td></td>
</tr>
<tr>
<td><strong>Chemicals &amp; Pharma</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenue</td>
<td>183.8</td>
<td></td>
<td>6.2%</td>
<td>5.5%</td>
<td>5.5%</td>
</tr>
<tr>
<td>Operating Profit</td>
<td>22.3</td>
<td></td>
<td>19.9%</td>
<td>18.0%</td>
<td></td>
</tr>
<tr>
<td>Margin</td>
<td>12.1%</td>
<td></td>
<td>140bps</td>
<td>130bps</td>
<td></td>
</tr>
<tr>
<td><strong>Commodities</strong></td>
<td>£m</td>
<td>FY 15</td>
<td>Change at actual</td>
<td>Change at constant</td>
<td>Organic change at constant</td>
</tr>
<tr>
<td>----------------</td>
<td>------</td>
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<td>------------------</td>
<td>--------------------</td>
<td>--------------------------</td>
</tr>
<tr>
<td>Revenue</td>
<td>554.8</td>
<td></td>
<td>2.3%</td>
<td>3.7%</td>
<td>3.8%</td>
</tr>
<tr>
<td>Operating Profit</td>
<td>79.1</td>
<td></td>
<td>20.8%</td>
<td>21.7%</td>
<td></td>
</tr>
<tr>
<td>Margin</td>
<td>14.3</td>
<td>%</td>
<td>220bps</td>
<td>220bps</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Industry &amp; Assurance</strong></th>
<th>£m</th>
<th>FY 15</th>
<th>Change at actual</th>
<th>Change at constant</th>
<th>Organic change at constant</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>611.7</td>
<td>(4.9)%</td>
<td>(3.0)%</td>
<td>(5.8)%</td>
<td></td>
</tr>
<tr>
<td>Operating Profit</td>
<td>45.4</td>
<td>(29.6)%</td>
<td>(27.8)%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Margin</td>
<td>7.4</td>
<td>(260)bps</td>
<td>(260)bps</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Industry Services impairment review

• Industry Services down 25% across past 2 years (organic revenue at constant rates)

• Year-end impairment review: £577m non-cash charge (Separately Disclosed Item)

• Relates to past acquisitions:
  - 4 acquisitions (2007-2009) £46m
  - Moody (April 2011) £450m
  - Automation Tech (April 2012) £10m
  - GXT (October 2013) £37m
  - Inspec (February 2014) £37m

• Continuing challenging conditions and uncertainties in oil & gas industry
## Cash flow, tax and investment

<table>
<thead>
<tr>
<th>£m @ actual exchange rates</th>
<th>FY 2015</th>
<th>FY 2014</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Adjusted operating profit</strong>(^{(1)})</td>
<td>343.4</td>
<td>324.4</td>
</tr>
<tr>
<td>Depreciation/amortisation</td>
<td>85.2</td>
<td>76.3</td>
</tr>
<tr>
<td>Working capital</td>
<td>26.8</td>
<td>(4.1)</td>
</tr>
<tr>
<td>Other(^{(2)})</td>
<td>10.3</td>
<td>7.1</td>
</tr>
<tr>
<td><strong>Adjusted cash flow from operations</strong></td>
<td>465.7</td>
<td>403.7</td>
</tr>
<tr>
<td>Net capex</td>
<td>(110.9)</td>
<td>(108.5)</td>
</tr>
<tr>
<td>Other(^{(3)})</td>
<td>(119.6)</td>
<td>(110.4)</td>
</tr>
<tr>
<td><strong>Free cash flow</strong></td>
<td>235.2</td>
<td>184.8</td>
</tr>
<tr>
<td>Acquisitions(^{(4)})</td>
<td>(231.3)</td>
<td>(40.2)</td>
</tr>
<tr>
<td>Equity dividend</td>
<td>(80.7)</td>
<td>(75.5)</td>
</tr>
<tr>
<td>Movement in borrowings</td>
<td>105.5</td>
<td>(25.7)</td>
</tr>
<tr>
<td>Other(^{(5)})</td>
<td>(20.7)</td>
<td>(40.5)</td>
</tr>
<tr>
<td><strong>Net increase in cash</strong></td>
<td>8.0</td>
<td>2.9</td>
</tr>
<tr>
<td>Opening net cash</td>
<td>119.5</td>
<td>116.4</td>
</tr>
<tr>
<td>Effect of FX on cash held</td>
<td>(11.5)</td>
<td>0.2</td>
</tr>
<tr>
<td><strong>Closing net cash</strong></td>
<td>116.0</td>
<td>119.5</td>
</tr>
</tbody>
</table>

\(^{(1)}\) Before Separately Disclosed Items
\(^{(2)}\) Comprises Special Pension payments, add back Equity Settled transactions and other Non-Cash Items
\(^{(3)}\) Comprises: Exceptionals, Interest Paid/Received and Tax
\(^{(4)}\) Total purchase price in 2015 £237.2m. Net of cash acquired £231.3m
\(^{(5)}\) Comprises: Purchase of own shares, tax paid on share awards, dividends paid to NCI, and purchase of minority/associate

- Adjusted cash flow up 15%
- Free cash flow up 27%
- Four acquisitions for £231m
- Adjusted tax rate of 24.3%
- Net debt £775m (1.7x ratio)
## Financial guidance

<table>
<thead>
<tr>
<th></th>
<th>2016 Guidance</th>
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</thead>
<tbody>
<tr>
<td>Interest charge</td>
<td>c.£30m</td>
</tr>
<tr>
<td>Effective tax rate</td>
<td>25-26%</td>
</tr>
<tr>
<td>Minority interest</td>
<td>£14-15m</td>
</tr>
<tr>
<td>Diluted shares (as at 31 December 2015)</td>
<td>162.2m</td>
</tr>
<tr>
<td>Capex</td>
<td>£100-110m</td>
</tr>
<tr>
<td>Net Debt</td>
<td>£650-700m</td>
</tr>
</tbody>
</table>

Based on adjusted results, management estimates and FX rates as at 31 December 2015.
Business update

2015 Full Year
Results Presentation

André Lacroix
Chief Executive
Structural organic growth drivers

**Profit Mix**

- **68%**
  - Products
    - CG, C&E, C&P, Food & Business Assurance
    - 51% Revenue
- **22%**
  - Trade
    - Cargo & Analytical, Government Services & Agri
    - 25% Revenue
- **10%**
  - Resources
    - Industry Services & Minerals
    - 24% Revenue

**Economic Sectors**

**Products**
- Quality solutions for end-products, their components, processes and R&D
- Product variety, brand and supply chain expansion, innovation and regulations
- Increasing quality and sustainability demands by developed and emerging economies
- Increased Corporate focus on risk

**Trade**
- Global and regional trade-driven, through GDP growth
- Increased customer focus on quality and quantity controls

**Resources**
- Capex & opex investment supporting world economic growth
- Servicing oil & gas and other sectors of the economy

**Mid-Long Term Growth**

- Continuing growth from expanding investment in quality & innovation
- Trade-flow growth: global & regional
- Long-term growth

- ‘Global GDP Plus’ Organic Revenue Growth

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(1) 2015 adjusted operating profit. (2) 2015 revenues
Group Outlook in 2016

• Solid organic growth momentum
  – Continued good growth in product and trade related businesses
  – Resource businesses will remain challenging
• Integration of PSI in the USA
  – 11 months revenue impact
  – Execution of Year 1 synergies
• Broadly stable margin
• Capex £100-110m
• Net Debt £650-700m

Robust constant currency performance expected in 2016
**Consumer Goods – Good growth with stable margin**

### Trading in 2015
- **4.4%** organic revenue growth
- **33.7%** operating margin

**Strong growth in Softlines**
- Increased business with existing accounts
- Increased demand for chemical tests
- Expansion in Vietnam, Bangladesh, Turkey

**Solid performance in Hardlines**
- New sourcing markets
- Increased penetration of existing accounts

### Outlook in 2016

**Continued good growth expected in 2016**

**Softlines focus**
- Business development with existing and new accounts
- Growth in footwear and footwear electronics
- Launch of Chemical Smart Screening

**Hardlines focus**
- Growth with existing and new accounts
- Supply chain expansion in India and Mexico
- Launch of innovative technology for factory inspections

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**Innovative solutions**

<table>
<thead>
<tr>
<th>Chemical Smart Screening</th>
<th>Activewear</th>
<th>Computer Aided Testing</th>
</tr>
</thead>
<tbody>
<tr>
<td><img src="image1.png" alt="Chemical Smart Screening" /></td>
<td><img src="image2.png" alt="Activewear" /></td>
<td><img src="image3.png" alt="Computer Aided Testing" /></td>
</tr>
</tbody>
</table>

Numbers at CCR
## Commercial & Electrical
**Strong growth with improved margin**

<table>
<thead>
<tr>
<th>Trading in 2015</th>
<th>Outlook in 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>6.1% organic revenue growth</td>
<td><strong>Good growth expected in 2016</strong></td>
</tr>
<tr>
<td>14.7% operating margin</td>
<td></td>
</tr>
</tbody>
</table>

**Good growth in Electrical & Wireless**
- Increased standards in energy efficiency
- Wireless devices growth

**Strong growth in Building Products**
- Higher quality buildings in the USA
- Increased demand for green buildings

**Transportation technologies**
- Strong growth in Transportation Technologies
- New models development

**Electrical & Wireless focus**
- EMC expansion in S.Korea and Mexico
- Regulatory changes on Energy Efficiency
- Internet of Things growth across sectors

**Building Products focus**
- Growth of Commercial and Civil construction markets in the USA
- Integration of PSI

**Transportation Technologies focus**
- Growth of testing for electrical and hybrid vehicles
- Diversification of engine and lubricant testing

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**Numbers at CCR**

<table>
<thead>
<tr>
<th>6.1%</th>
<th>14.7%</th>
</tr>
</thead>
</table>

**Innovative solutions**

- **Wireless charging**
- **Portable emissions**
- **Mobile testing of solar panels**
## Chemicals & Pharma
### Strong growth with improved margin

<table>
<thead>
<tr>
<th><strong>Trading in 2015</strong></th>
<th><strong>Outlook in 2016</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>5.5%</strong> organic revenue growth</td>
<td><strong>Good growth expected in 2016</strong></td>
</tr>
<tr>
<td><strong>12.1%</strong> operating margin</td>
<td></td>
</tr>
</tbody>
</table>

- Strong R&D increase in Health & Beauty
- New brand entries facilitated by e-commerce
- Preparation for next EU REACH
- Increased demand in emerging economies

### Chemicals and Pharma focus
- Good pipeline of new pharma products in the USA and UK
- Customer acquisitions in the Heath & Beauty sectors
- Increased corporate focus on regulatory risk

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**Innovative solutions**

- Antimicrobial technology
- Inhaled medicines
- Anti-body therapeutics

Numbers at CCR
Commodities
Good growth with improved margin

<table>
<thead>
<tr>
<th>Trading in 2015</th>
<th>Outlook in 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>3.8%</strong> organic revenue growth</td>
<td><strong>Good growth expected in 2016</strong></td>
</tr>
<tr>
<td><strong>14.3%</strong> operating margin</td>
<td></td>
</tr>
</tbody>
</table>

**Cargo/AA**
- Solid global and regional trade growth
- Expansion with LNG and shale oil activities

**GTS**
- Strong H1 performance with existing and new contracts
- Slower regional growth in the Middle East and Africa in H2

**Minerals**
- Revenue decline stabilising

---

**Cargo/AA focus**
- New lab openings in Australia, PNG, Texas
- Increased shipment of refined products

**GTS focus**
- Increased scope of activities in Saudi Arabia
- New programmes in new markets

**Minerals focus**
- Cost and capacity control in a flat market

---

Numbers at CCR

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**Innovative solutions**

<table>
<thead>
<tr>
<th>LNG</th>
<th>Fuel compliance</th>
<th>X-ray analysis</th>
</tr>
</thead>
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24
## Trading in 2015

<table>
<thead>
<tr>
<th>organic revenue growth</th>
<th>operating margin</th>
</tr>
</thead>
<tbody>
<tr>
<td>-5.8%</td>
<td>7.4%</td>
</tr>
</tbody>
</table>

**Double digit growth in Food, Agri and Business Assurance**
- Increased food safety requirements
- Supply chain expansion in newer markets – Turkey, Brazil
- Increased focus on corporate risk

**Challenging trading conditions in Industry Services**
- Reduced capex investment
- Delays in refineries’ maintenance
- Exit of low value contracts

Numbers at CCR

## Outlook in 2016

**Continuing strong growth in Food, Agri and Business Assurance**
- Agri will focus on business development with existing and new accounts in fast growing markets
- Food will focus on the integration of FIT and the development of food services
- BA will leverage its leadership position in supply chain management

**Trading conditions will remain challenging in Industry Services**
- Focus on cost and capacity control in the capex related activities
- Continuous diversification in opex related activities with NDT services

## Innovation solutions

- **Corrosion monitoring**
- **Technical inspection and pipeline testing**
- **Reducing road traffic accidents**
Summary

• Solid full year results
• Improved revenue and profit performance
• Strong cash generation
• Investment in growth
• Attractive growth prospects
Appendix

2015 Full Year Results Presentation
## Adjusted EPS

<table>
<thead>
<tr>
<th>£m @ actual exchange rates</th>
<th>FY 2015</th>
<th>FY 2014</th>
<th>Change</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Adjusted operating profit</strong></td>
<td>343.4</td>
<td>324.4</td>
<td></td>
<td>5.9%</td>
</tr>
<tr>
<td>Net interest expense</td>
<td>(24.2)</td>
<td>(24.2)</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Profit before tax</strong></td>
<td>319.2</td>
<td>300.2</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tax 24.3% (24.0%)</td>
<td>(77.5)</td>
<td>(72.0)</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Profit after tax</strong></td>
<td>241.7</td>
<td>228.2</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Non-controlling interest</td>
<td>(13.5)</td>
<td>(14.1)</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Net Profit</strong></td>
<td>228.2</td>
<td>214.1</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fully diluted shares</td>
<td>162.2</td>
<td>162.1</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Earnings Per Share</strong></td>
<td>140.7</td>
<td>132.1</td>
<td></td>
<td>6.5%</td>
</tr>
</tbody>
</table>
## Divisional Performance Summary

### 2015

<table>
<thead>
<tr>
<th></th>
<th>FY 15 (£m)</th>
<th>Change at actual rates</th>
<th>Change at constant rates</th>
<th>Organic change at constant rates</th>
<th>FY 15</th>
<th>Change at actual rates</th>
<th>Change at constant rates</th>
</tr>
</thead>
<tbody>
<tr>
<td>Consumer Goods</td>
<td>404.3</td>
<td>7.7%</td>
<td>4.4%</td>
<td>4.4%</td>
<td>33.7%</td>
<td>40bps</td>
<td>-</td>
</tr>
<tr>
<td>Commercial &amp; Electrical</td>
<td>411.7</td>
<td>14.5%</td>
<td>10.5%</td>
<td>6.1%</td>
<td>14.7%</td>
<td>50bps</td>
<td>50bps</td>
</tr>
<tr>
<td>Chemicals &amp; Pharma</td>
<td>183.8</td>
<td>6.2%</td>
<td>5.5%</td>
<td>5.5%</td>
<td>12.1%</td>
<td>140bps</td>
<td>130bps</td>
</tr>
<tr>
<td>Commodities</td>
<td>554.8</td>
<td>2.3%</td>
<td>3.7%</td>
<td>3.8%</td>
<td>14.3%</td>
<td>220bps</td>
<td>220bps</td>
</tr>
<tr>
<td>Industry &amp; Assurance</td>
<td>611.7</td>
<td>(4.9)%</td>
<td>(3.0)%</td>
<td>(5.8)%</td>
<td>7.4%</td>
<td>(260)bps</td>
<td>(260)bps</td>
</tr>
<tr>
<td><strong>Group Total</strong></td>
<td><strong>2,166.3</strong></td>
<td><strong>3.5%</strong></td>
<td><strong>3.2%</strong></td>
<td><strong>1.6%</strong></td>
<td><strong>15.9%</strong></td>
<td><strong>40bps</strong></td>
<td><strong>20bps</strong></td>
</tr>
</tbody>
</table>