

FIVE YEAR HISTORY

Five year history - 'A growth story'

	2013	2014	2015	2016	2017
Revenue	£121.5m	£129.8m	£154.7m	£161.4m	£186.5m
GP%	26.0%	27.7%	29.0%	29.7%	31.1%
Underlying operating profit*	£8.0m	£9.7m	£15.3m	£16.8m	£21.0m
Underlying operating profit margin*	6.6%	7.5%	9.9%	10.4%	11.3%
Operating profit	£7.2m	£9.4m	£12.8m	£13.9m	£17.9m
Operating profit margin	5.9%	7.2%	8.3%	8.6%	9.6%
Underlying EBITDA*	£9.2m	£10.8m	£16.5m	£18.2m	£22.9m
Underlying PBT*	£7.3m	£9.2m	£14.3m	£16.0m	£20.5m
PBT	£6.4m	£8.9m	£11.8m	£13.1m	£17.3m
Underlying ROCE %*	12.1%	16.3%	18.6%	18.5%	19.9%
Dividend per share	0.80p	1.40p	2.10p	2.80p	3.50p
Dividend increase %	60.0%	75.0%	50.0%	33.3%	25.0%
Dividend cover*	5.9x	4.3x	4.1x	3.6x	3.7x
Underlying diluted EPS*	4.73p	5.95p	8.68p	9.99p	12.82p
Diluted EPS	4.18p	5.76p	7.07p	8.50p	10.40p
Net debt	£5.2m	(£2.0m)	£13.4m	£16.0m	£6.4m
Underlying cash conversion % of underlying EBITDA*	85.3%	109.5%	50.2%	88.9%	97.3%
Share price at 31 March	57p	87p	103p	127p	211p

* Before separately disclosed items, see note 2