Notes

1 Adjusted PBT comprises profit/(loss) before tax of £63.1 million (2009: loss of £15.6 million), adjusted for the IDC charge of £0.4 million (2009: £74.2 million), IDC finance income of £1.0 million (2009: £0.8 million), unwind of discount in respect of IDC provision £4.0 million (2009: nil) and amortisation of intangible assets of £2.6 million (2009: £2.9 million).

2 Adjusted operating profit margin is calculated as operating profit before other items of £78.2 million (2009: £70.6 million) divided by revenue of £650.1 million (2009: £655.1 million).

3 Adjusted diluted earnings per share is calculated by dividing EBITA, net of tax, by the weighted average number of ordinary shares in issue during the year adjusted to assume conversion of all potentially dilutive ordinary shares.

4 Free cash flow is defined as cash generated from operations of £98.5 million (2009: £84.4 million) adjusted for the impact of net interest paid of £8.2 million (2009: £10.7 million), tax paid of £11.5 million (2009: £7.6 million), net capital expenditure of £11.6 million (2009: £8.9 million) and the amortisation of the bank fee of £0.8 million (2009: £0.7 million).

5 Operating cash conversion is defined as cash generated from operations of £98.5 million (2009: £84.4 million) divided by adjusted EBITDA[8].

6 Net debt is calculated by deducting borrowings of £148.7 million (2009: £180.3 million) from cash and cash equivalents of £95.8 million (2009: £66.7 million).

7 Ratio of net debt to adjusted EBITDA[8] is calculated by dividing the net debt[6] figure at the year-end of £52.9 million (2009: £113.6 million) by the adjusted EBITDA[8] of £95.5 million (2009: £88.0 million).

8 Adjusted EBITDA is calculated by adding back depreciation of £17.4 million (2009: £15.8 million) to EBITA[11] of £78.1 million (2009: £72.2 million).

9 Based on 2011 consensus revenues of £705.0 million.

10 Constant currency figures reflect actual 2010 results retranslated using the foreign currency exchange rates used for the 2009 reporting. The average exchange rates for the year ended 31 December 2010 were GBP/AUD 1.6901 and GBP/USD 1.5526 (2009: GBP/AUD 1.9828 and GBP/USD 1.5513).

11 EBITA comprises profit/(loss) before interest and taxation of £75.1 million (2009: £(4.9) million), adjusted for IDC charge of £0.4 million (2009: £74.2 million) and amortisation of intangible assets of £2.6 million (2009: £2.9 million).

12 Gearing is net debt[6] divided by total equity.

13 Return on Managed Assets (ROMA) is calculated as operating profit before other items of £78.2 million (2009: £70.6 million) divided by managed assets[14].

14 Managed assets is calculated by deducting the trade and other payables of £100.3 million (2009: £95.7 million) from the sum of property, plant and equipment of £154.3 million (2009: £142.9 million), inventories of £8.8 million (2009: £17.3 million) and trade and other receivables of £170.1 million (2009: £156.0 million).

15 Interest cover is calculated by dividing the operating profit before other items of £78.2 million (2009: £70.6 million) by the finance costs (excluding unwind of discount in respect of IDC provision of £4.0 million (2009: nil)) of £9.1 million (2009: £12.3 million).

16 Asset replacement ratio is calculated by dividing the capex spend for the year £12.4 million (2009: £11.6 million) by depreciation charge £17.4 million (2009: £15.8 million).

17 Effective tax rate is tax on ongoing operations of £14.6 million (2009: £13.9 million) divided by adjusted PBT[1].