



Key Performance Indicators

Financial highlights

Operating profit



Definition

Operating profit/(loss) (before exceptional items).

FY2027 Focus

To deliver market-leading customer service through our distribution platforms; revenue enhancement through pricing actions and cost control.

Operating margin



Definition

Operating profit/(loss) (before exceptional items), as a percentage of net revenue.

FY2027 Focus

To deliver market-leading customer service through our distribution platforms; revenue enhancement through pricing actions and cost control.

Adjusted diluted earnings per share



Definition

Earnings (before exceptional items), net of tax, divided by the average number of shares in issue as adjusted for the dilutive impact of equity share awards.

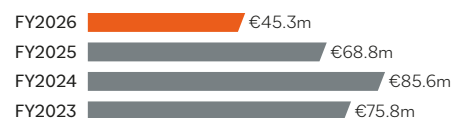
Basic earnings per share



Definition

Earnings, net of tax, divided by the average number of shares in issue.

Free cash flow



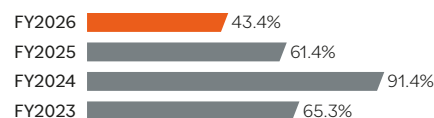
Definition

Free Cash Flow is a non-GAAP measure that comprises cash flow from operating activities net of capital investment cash outflows which form part of investing activities (before exceptional items).

FY2027 Focus

To generate improved operating cash flows.

Free cash flow conversion ratio



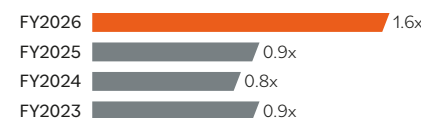
Definition

The conversion ratio is the ratio of free cash flow as a percentage of Adjusted EBITDA.

FY2027 Focus

To generate improved operating cash flows.

Leverage ratio



Definition

The ratio of net debt (net debt comprises borrowings (net of issue costs) less cash to Adjusted EBITDA on a pre IFRS 16 basis.

FY2027 Focus

Within medium-term target of 1.0x.

Liquidity



Definition

Liquidity comprises cash on hand plus headroom available in the Group's revolving credit facility).

FY2027 Focus

Ensure sufficient liquidity to meet the on-going requirements of the business and execute its strategy.



Key Performance Indicators continued

Progressive dividend/return to Shareholders

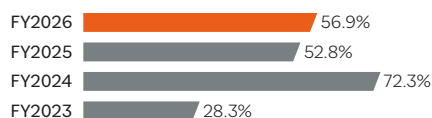
**Definition**

Total dividend per share paid and proposed in respect of the financial year in question.

FY2027 Focus

The Group will continue to seek to enhance Shareholder returns.

Dividend pay-out ratio

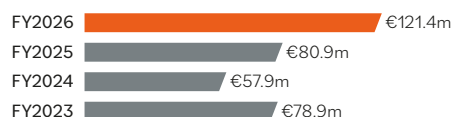
**Definition**

Dividend cover is Dividend/Adjusted diluted EPS.

FY2027 Focus

The Group will continue to seek to enhance Shareholder returns.

Net debt

**Definition**

Net debt comprises borrowings (net of issue costs) less cash.

Non-financial highlights

Reduction in Scope 1 & 2 CHG emissions (market-based)

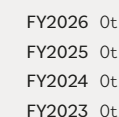
**Definition**

Tonnes of CO₂ emissions.

FY2027 Focus

To further reduce direct and indirect emissions across the Group, including acquired businesses.

Waste to landfill

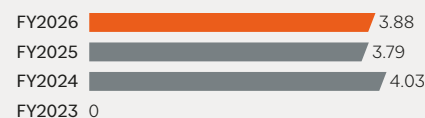
**Definition**

Tonnes of waste sent to landfill.

FY2027 Focus

To maintain our commitment to the waste hierarchy across the Group, including acquired businesses.

Lost time injury frequency rate

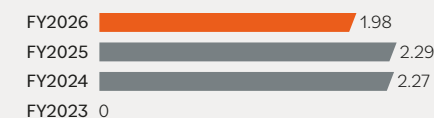
**Definition**

Number of lost time injuries x 200,000
Number of hours worked.

FY2027 Focus

To achieve best practice across the Group.

Reportable injury frequency rate

**Definition**

Number of reportable injuries x 200,000
Number of hours worked.

FY2027 Focus

To achieve best practice across the Group.