A record year of delivery; entering new ‘Facilities Transformation’ Three-Year Plan with good momentum

Results presentation for the year ended 31 March 2024

6 June 2024

THE EXCEPTIONAL, EVERY DAY

FY24 – Third consecutive year of record performance[1]

Financial Performance	Growth Indicators	Engagement Indicators	Capital Allocation
+11% Revenue: £4,511m	+44% Wins/renewals[3]: £6.2bn	+60 Customer NPS (up 18pts)	£66m M&A spend[5]
+30% Op. profit[2]: £210m	+18% Order book: £11.4bn	63% Employee engagement (up 6ppts)	£114m Shareholder returns[6]
+29% Basic EPS[2]: 12.3p	+27% Pipeline: £18.6bn	13% Attrition (down 6ppts)[4]	+38% Full year dividend: 4.0p

1. *FY22 performance excludes Covid contracts*
2. *Operating profit and Basic EPS before other items*
3. *Total contract value (TCV). Renewals include contract extensions.*
4. *Voluntary leavers over the 12-month period as a percentage of our overall headcount*
5. *Gross acquisition costs of £88m less net cash of £22m acquired with the infill acquisitions*
6. *Dividends of £44m, £50m net share buyback (net of £8m cash receipts from vesting of 2020 SAYE scheme) and £20m of share purchases for incentive schemes*

Financial update

Simon Kirkpatrick

Chief Financial Officer

Headlines: Record revenue and profit drive strong free cash flow

mitie

Headlines (£m)	FY24	FY23	% change
Revenue[1]	4,511	4,055	+11.2
Operating profit before other items	210.2	162.1	+29.7
Operating profit margin	4.7%	4.0%	+0.7ppts
Profit after tax before other items	162.9	128.0	+27.3
Basic earnings per share before other items	12.3p	9.5p	+29.5
Dividend[2]	4.0p	2.9p	+37.9
Free cash flow[3]	158	66	
Average daily net debt	(161)	(84)	
Net assets	474	422	

- Revenue growth of 11.2% driven by strong organic growth of 7.1%
- Ongoing margin enhancement initiatives underpin operating profit, and margin improvement to 4.7%
- 29.5% improvement in EPS from profit growth, reduced finance costs and share buybacks
- 37.9% increase in FY24 dividend
- Free cash inflow of £158m driven by strong profit generation and working capital improvements
- Average daily net debt of £161m, due to planned capital allocation actions

[1]*Revenue including share of joint ventures and associates*
[2]*Interim dividend of 1.0p paid on 31 January 2024. Final dividend of 3.0p recommended by the Board*
[3]*Adjusted to exclude movements in restricted cash and other adjustments which do not form part of net debt, in addition to employee share scheme share purchases which are presented below free cash flow*

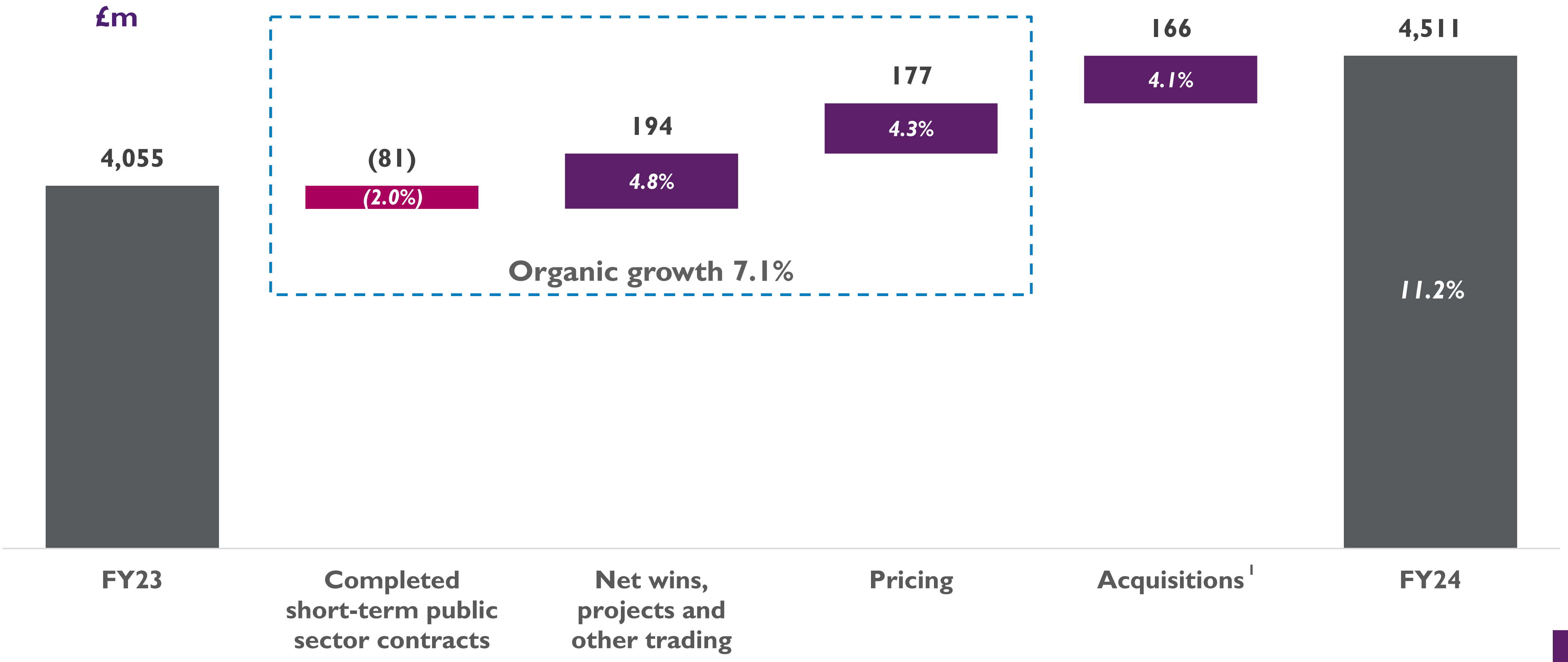
Revenue: Good revenue growth across all divisions, underpinned by projects and acquisitions

Revenue[1] (£m)	FY24	FY23	% change
Business Services (BS)	1,490	1,414	+5.4
Technical Services (TS)	1,326	1,154	+14.9
Central Government & Defence (CG&D)	938	828	+13.3
Communities	757	659	+14.9
Mitie Group	**4,511**	**4,055**	**+11.2**

- BS growth due to retail crime related work, pricing and acquisitions, partly offset by completion of short-term public sector contracts
- TS growth driven by increased project work, new accounts, and acquisitions
- CG&D uplift from increased project works, Landmarc and pricing
- Communities increase from growth in Care & Custody, and pricing

[1] *Revenue including share of joint ventures and associates*

Revenue: Strong organic growth supplemented by acquisitions



[1] Includes Landmarc consolidation impact of £42.6m

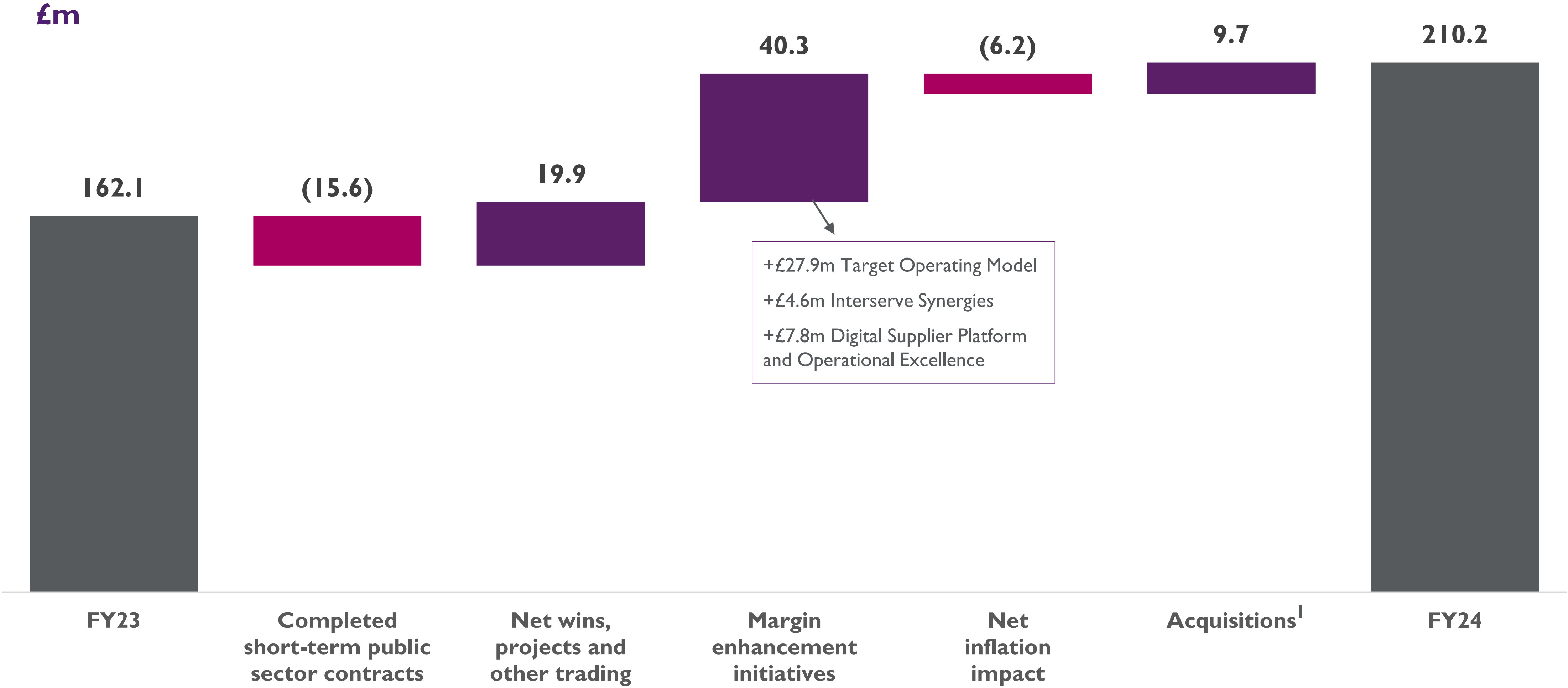
Operating profit: 29.7% profit improvement driven by all divisions

Operating profit[1] (£m)	FY24	FY23	% change
Business Services (BS)	97.0	92.3	+5.1
Technical Services (TS)	44.3	34.1	+29.9
Central Government & Defence (CG&D)	80.4	59.8	+34.4
Communities	39.1	31.4	+24.5
Corporate Centre costs	(50.6)	(55.5)	(8.8)
Mitie Group	**210.2**	**162.1**	**+29.7**

- BS profit increase from MEIs, retail crime work and acquisitions, more than offset headwinds from completed higher margin, short-term public sector contracts
- TS profit improvement driven by MEIs and increased project works, offsetting headwinds from inflation
- CG&D boosted by MEIs, pricing and increased project work
- Communities improvement driven by growth in Care & Custody, improvement on a PFI contract, and MEIs
- Corporate centre costs reduced due to MEIs

[1] *Before other items*

Operating profit: Project work and delivery of margin enhancement initiatives drive profit improvement



NB: Before other items

[1] Includes Landmarc consolidation profit impact of +£5.1m and G2 Energy costs of -£3m

EPS: 29.5% improvement from higher profit, reduced financing costs, and share buybacks

£m	FY24	FY23	% change
Operating profit	**210.2**	**162.1**	**+29.7**
Net finance costs	*(9.4)*	*(11.5)*	*(18.3)*
Profit before tax	**200.8**	**150.6**	**+33.3**
Tax before other items	*(37.9)*	*(22.6)*	*+67.7*
Profit after tax	**162.9**	**128.0**	**+27.3**
Non-controlling interest	*(5.1)*	-	*nm*
Earnings	**157.8**	**128.0**	**+23.3**
Basic earnings per share	**12.3p**	**9.5p**	**+29.5**
Weighted average shares	1,282.9	1,348.4	(4.9)
Effective tax rate	18.9%	15.0%	+3.9ppts

- Benefit from lower cost debt facilities[1], and greater returns from cash pooling reduce net finance costs by £2.1m
- Increased tax charges due to higher operating profit and increase to UK corporation tax rate
- Effective tax rate of 18.9% (FY23: 15.0%), expected to increase to c.25% in FY25
- Reduction in weighted average shares of 66m (+6ppts / 0.6p increase in EPS) due to ongoing share buyback programme
- Weighted average shares will continue to reduce in FY25, finance costs will increase

NB: Before other items

[1] *Full year benefit in FY24 of refinancing of USPP Notes (to 2.9% fixed rate), and closure of invoice discounting facility*

Inflation: 97% of cost inflation passed through to customers in FY24, estimated >90% pass through in FY25

FY24 cost inflation impact vs FY23[1]	
Total cost inflation	**£(183)m**
Revenue pricing	£177m
FY24 net P&L impact	**(£6m)**
Inflation recovery %	97%

FY25 inflation estimate

	CPI[2]	Labour inflation[3]	Inflation recovery	Net P&L impact
FY24	6%	7%	97%	(£6m)
FY25 estimate	**2%**	**5%**	**>90%**	**(£10m-£15m)**

- Labour markets remain competitive, but applications per role are increasing, and attrition has been reducing
- £183m cost inflation reflects 7% increase in wages and materials
- Strong contractual protection enabled £177m pricing pass through, limiting P&L impact to -£6m, mainly in TS and overheads
- Labour inflation rate > CPI in FY25, driving negative P&L impact of £10m-£15m

[1] *Based on total cost base (£4.3bn) less project related costs (c.£1.0bn) and acquisitions (c.£0.2bn)*
[2] *FY24 is the average CPI rate sourced from Office for National Statistics, while FY25 is the average of the Office for Budget Responsibility CPI forecast*
[3] *Private sector regular average weekly earnings growth sourced from the Bank of England May 2024 Monetary Policy Report*

Cash flow: Free cash inflow of £158m boosted by higher profit, and working capital improvements

Cash flow (£m)	FY24	FY23
Operating profit before other items	*210.2*	*162.1*
Add back: depreciation, amortisation and impairment	*57.9*	*52.4*
Other items	*(37.6)*	*(23.7)*
Other operating movements	*3.9*	*(4.0)*
Cash from operations before movements in working capital	**234.4**	**186.8**
Working capital movements[1]	*(4.3)*	*(38.8)*[2]
Capex, capital leases, interest and other	*(72.5)*	*(82.3)*
Free cash inflow	**157.6**	**65.7**

Capital allocation	*(148.7)*	*(137.5)*
Increase in lease liabilities (and other)	*(45.6)*	*1.0*[3]
(Increase) in net debt	(36.7)	(70.8)

- Strong profit generation in FY24 drives FCF to more than double to £157.6m
- Cash other items of £37.6m from MEIs and acquisition related costs. Includes £9.5m of possible future earn-out costs
- Working capital outflow of £4.3m, reflecting growth in projects business, offset by c.£25m of process improvements
- Capex £19.7m, Leases £35.3m, Interest £9.7m, Tax £16.9m, offset by JV dividends £8.4m
- 'Capital allocation' of £148.7m, including £50m of share buybacks, £19.6m purchase of own shares, £44m dividend, £65.6m acquisitions, less Landmarc cash consolidation of £31.6m
- Lease liabilities increase: expansion of EV fleet (+1,900 EVs in FY24), and average duration[4] of leases +4 months

[1] Adjusted to exclude movements in restricted cash which do not form part of net debt
[2] FY23 working capital movement includes the impact of the CID facility termination for £(44.5)m
[3] FY23 includes £6.0m received in May 2022 in respect of the expert's determination on the Interserve acquisition completion accounts
[4] Average duration of leases of 37 months for FY24 vs 34 months for FY23

Balance sheet: Strong and stable balance sheet…

£m	FY24	FY23
Closing net (debt)	(81)	(44)
Average daily net (debt)	(161)	(84)
Leverage ratio (average daily net debt / EBITDA)[1]	0.6x	0.4x
Covenant leverage ratio[2]	< 0x	< 0x
Debtor days[3]	30	31
Creditor days[3]	31	27
ROIC (%)	26.4	25.4
Net assets	474	422

- Increase in net debt due to capital allocation actions undertaken and leases increase
- Covenant leverage remains at zero
- Debtor days consistent with FY23
- Improvement in creditor days as the supplier base is rationalised through Coupa, and moved onto standard terms
- Return on invested capital of 26.4%, higher than >20% target
- Net assets increased to £474m, after distributing £114m through dividends, share buybacks and the market purchase of shares for incentive schemes

[1] *Calculated using EBITDA before other items and post-IFRS 16 net debt (i.e. including leases). Leverage ratio based on closing net debt is 0.3x*
[2] *Calculated using net debt excluding leases*
[3] *Debtor and creditor days are calculated as averages for the year*

Capital allocation: …enabling investment in growth, and increasing shareholder returns

		FY24	FY25-27
1	Dividend policy	*4.0p dividend 33% pay-out ratio*	Payout ratio 30-40%
2	No share dilution	*Market purchase of 20m shares for incentive schemes for £20m*	c.15m shares p.a.
3	Infill M&A	*£66m of acquisitions completed*	c.£75m of acquisitions p.a.
4	Share buybacks	*Acquired 58m shares (26m cancelled) for £50m[1]*	Excess funds returned to shareholders

Leverage 0.75x - 1.5x (average net debt / EBITDA)

[1] *Net of c.£8m cash receipts from the exercise of 2020 SAYE scheme shares (vested in December 2023)*

Summary: Good progress towards medium term targets expected to continue in FY25

FY27 Financial Targets
(2023 Capital Markets Event)

High single digit revenue growth (to c.£5.6bn)
(CME baseline: £4.4bn)

Operating profit margin >5%
(CME baseline: 4-4.5%)

EPS growth > revenue growth
(CME baseline: 10.5-11.0p)

Free cash flow generation of c.£150m p.a
(CME baseline: >£100m)

ROIC >20%
(CME baseline: c.25%)

FY24 Progress

- Momentum from 11.2% revenue growth, driven by Projects
- 70 basis point margin improvement towards >5% target
- 29.5% EPS growth is significant step towards FY27 target
- £158m free cash flow generation
- 26% ROIC benefits from strong profit performance

FY25 Guidance

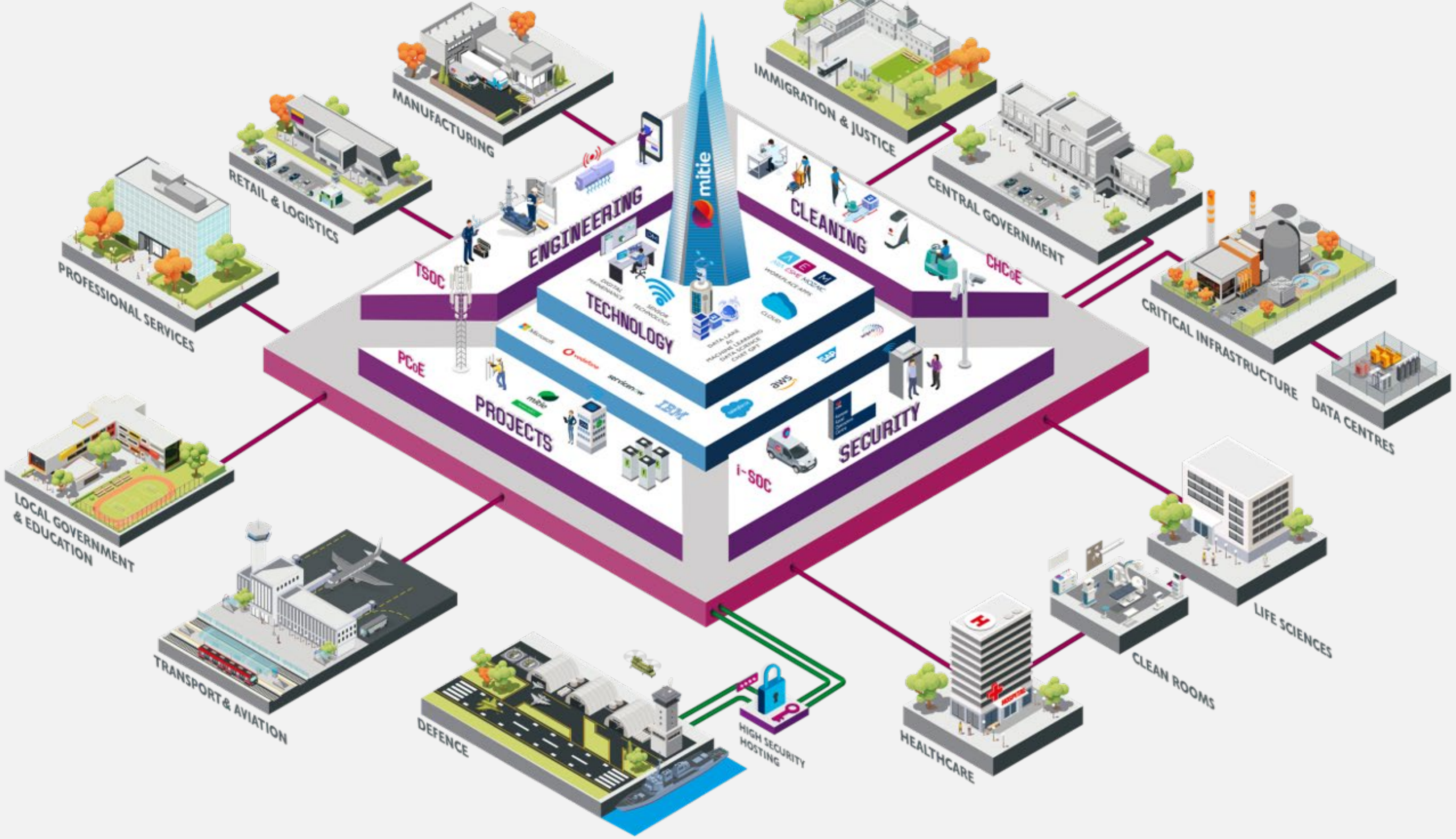
Tailwinds and management actions:

- Organic growth from core FM
- Continued Projects growth
- FY24 acquisitions and Landmarc
- Margin Enhancement Initiatives

Headwinds and investments:

- Wage inflation > CPI
- FY24 contract losses and completions
- Mobilisation costs for significant wins
- Investment in technology and sales capability
- ISV tax losses fully utilised by end of FY24

Additional guidance: FCF >£100m, ROIC >20%



Strategic update – Facilities Transformation (FY25 – FY27)

Phil Bentley

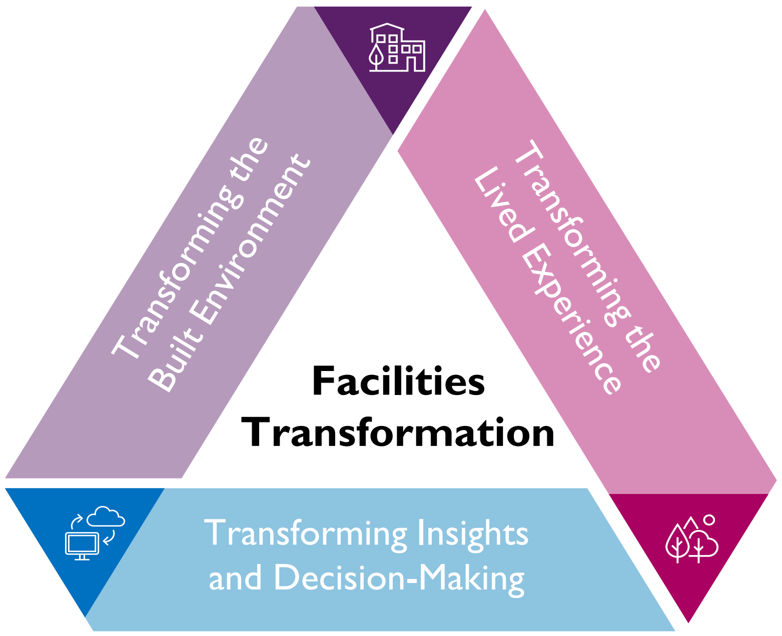
Chief Executive

THE EXCEPTIONAL, EVERY DAY

Our 'Facilities Transformation' plan is based on satisfying our customers' evolving needs; delivering our pillars of growth; and meeting our financial targets

mitie

Evolving customer needs



Optimise asset performance and maximise productivity	Transform estates, workplaces and customer experience	Create healthier and more sustainable spaces	Protect people, property and assets	Accelerate the path to Net Zero

Key pillars of growth

Financial targets

Superior financial returns

- High single digit revenue growth
- Operating profit margin >5%
- EPS growth > revenue growth
- FCF generation of c.£150m p.a.

- ROIC >20%
- Progressive dividend policy
- Proactive capital allocation
- Average leverage 0.75x - 1.5x

Disciplined capital allocation

Demand for Facilities Transformation is accelerating across our service lines

	Engineering Maintenance	Projects	Security	Cleaning & Hygiene
Regulatory changes	Tighter building codes, MEES[1]	Energy independence, carbon reporting	Martyn's Law, Building and Fire Safety Acts	HSE and chemical use regulations
Behavioural changes	Hybrid working	Modern and collaborative spaces	Evolving threat landscape	Healthy and sustainable spaces
Productivity improvements	Cost of asset downtime	Lifecycle upgrades, energy security	Cost of retail shrinkage	Demand-led resourcing
Sector focus	Increased defence spending	Grid upgrades, Data Centres	Private sector as first line of defence	NHS / Future pandemic readiness

[1] *Minimum Energy Efficiency Standards*

We are entering our new Three-Year Plan with good momentum, having made significant progress against all three pillars of growth in FY24…

mitie

Key Account growth

£6.2bn TCV
Wins/renewals[1]
+44% y-o-y

11%
Mitie Top 10
accounts growth

£11.4bn TCV
Total order book[1]
+18% y-o-y

£18.6bn TCV
Total 'in-flight' pipeline
+27% y-o-y

Projects upsell

£1.1bn
Projects revenue
+37% y-o-y

4,000+
Projects delivered
annually

80%
Revenue from core
FM customers

£3.3bn
Projects pipeline
+83% y-o-y

Infill M&A

Linx International
Security consulting
April 2023

RHI Industrials
Fire & Security
May 2023

G2 Energy
HV and battery storage
July 2023

Biservicus
Security in Spain
September 2023

JCA
Engineering projects
September 2023

Cliniwaste
Waste management
October 2023

GBE Converge
Fire & Security
November 2023

£66m
Acquisitions spend

£113m
Revenue contribution[2]

1. *Reflects secured, variable and project work and includes £0.5bn uplift from the Landmarc consolidation*
2. *Excludes additional revenue from the Landmarc consolidation and prior year acquisitions. Total inorganic revenue growth of £166m*

…and we are **accelerating growth** through targeted initiatives

Infill M&A

Engineering, Decarbonisation, Fire & Security
Spain - Engineering/Security expansion

c.£75m p.a. spend
>£200m revenue p.a.

Projects upsell

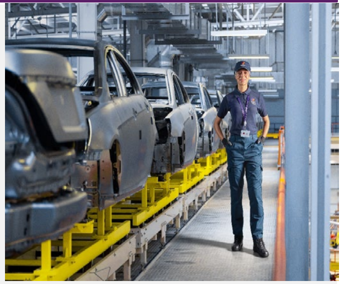
Build out consult & design capabilities
Enhance Projects Centre of Excellence
Grow through self-delivery and M&A

Value chain/margin gains
Innovation & oversight
>£1.5bn Projects business

Key Account growth

New sales & marketing approach (IFM) focus
New CRM and business dev't capabilities
Focus on customer renewals
Grow top 50 SAM accounts

2-3 'marquee' wins p.a.
+30% pipeline growth
+90% retention rate
7-9% growth p.a.



We will continue to leverage our scale and market leadership to secure **cost-to-serve advantage** and build a clear path to >5% operating margin

mitie

>60,000 expert colleagues across the UK

#1 UK FM market leader
13% market share

Engineering Maintenance	Security
#1 UK provider **19%** market share **£9.4bn market**	**#1** UK provider **12%** market share **£7.8bn market**
Projects	**Cleaning & Hygiene**
80% of revenue from our core customers **£19bn market**	**#1** UK provider **8%** market share **£8.3bn market**

FY24 MEI delivery (£40m)

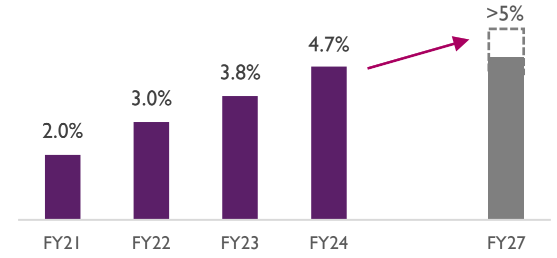
Target Operating Model - £28m

Interserve Synergies - £5m

Operational Excellence - £4m

Digital Supplier Platform - £3m

Continued margin progression



Management actions

- ✓ In-contract cost optimisation
- ✓ Productivity improvements (Top 50 accounts)
- ✓ Improve route density (CAFM/mobile deployment)
- ✓ Complete Digital Supplier Platform roll out
- ✓ Drive further offshoring efficiencies
- ✓ Reduction in colleague attrition and absenteeism

>5% operating margin

Frost & Sullivan market data

Data-driven intelligence: Aggregating Workflow and Workforce data

Intelligent Engineering Maintenance

Intelligent Cleaning & Hygiene

Intelligent Projects

Intelligent Security

Intelligent Engineering Maintenance:
Optimising asset performance in critical environments

Our technology-led solutions

Forté operational platform

Remote monitoring (TSOC)

Predictive analytics

Remote setting of controls

AI-based anomaly detection

AI-based asset replacement modelling

Asset condition benchmarking

Our unique access to data

Direct access to **complete asset histories** with data on individual assets and asset classes across customer portfolios

Customer benefits

- ⇨ Predict and prevent failures to improve asset uptime
- ⇨ Remote fixes
- ⇨ Lower costs
- ⇨ Benchmark asset and estate performance
- ⇨ Better informed capex decisions

Our Technology Hub

➲ **Example:** AI-assisted remote asset monitoring at retail bank

Intelligent Projects:
Transforming estates and accelerating the path to Net Zero

Our technology-led solutions

- New 'Emissions Intelligence' platform
- Scope 1, 2 and 3 emissions reporting
- AI-led pathway prioritisation
- Diagnostic dashboard
- Carbon benchmarking
- BIM space design
- Digital twins

Our industry-leading ESG credentials

SUSTAINALYTICS a Morningstar company — Low risk: 10.5

CDP Disclosure Insight Action — Score: A

SFMI The Sustainable FM Index — Platinum

MSCI ESG Ratings — Score: AA

Customer benefits

⇨ Automate data reporting

⇨ Understand impact of pathways to reduce carbon footprint

⇨ Benchmark carbon emissions across the estate

⇨ Optimal investments

⇨ Delivered by trusted FM partner

Our Technology Hub

➲ **Example:** 'Emissions Intelligence' – Mitie's path to Net Zero 2025

Intelligent Security:
Driving risk and demand-based protection of people, property and assets

Our technology-led solutions

Merlin 24/7 Protect operational platform

Remote monitoring (ISOCs)

Risk and threat intelligence gathering / critical incident management

Retailer crime incident and shrink data pooling

AI video analytics

Remote access controls

Our unique access to data

Access to real-time **incident** data and up-to-date retailer **shrink** data

Customer benefits

- ⇨ Optimal resource deployment
- ⇨ Reduction in shrinkage
- ⇨ Predictability of threats
- ⇨ Risk-based intelligence operations
- ⇨ Lower costs and improved safety

Our Technology Hub

➲ **Example:** Risk-based intel. operations for food retailer

Intelligent Cleaning & Hygiene:
Delivering demand-led and flexible cleaning services

Our technology-led solutions

Merlin Connect operational platform

Robotic cleaning fleets

Computer vision spill detect

AI-based alerting / task resourcing

AI-based replenishment of consumables

Cleaning benchmarking

Our unique access to data

Access to detailed facility **usage** data and accurate staff and robot **productivity** measures

Customer benefits

- ⇨ Demand-based deployment of resources
- ⇨ Increased satisfaction & quality
- ⇨ Lower costs
- ⇨ Reduction in HSE incidences
- ⇨ Ability to benchmark cleanliness and performance

Our Technology Hub

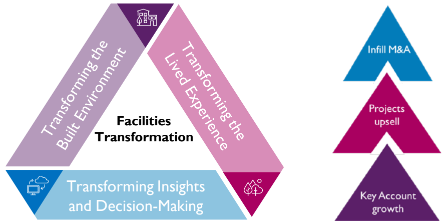
➲ **Example:** Demand-led cleaning for large logistics company

Mitie: the **recognised industry leader**

- ✓ Best-in-class ESG ratings and Net Zero 2025 target
- ✓ ‘Social Value’ with local apprenticeship programmes and engineering graduate scheme
- ✓ In-house line management academy with focus on frontline incentives
- ✓ MyMitie app to increase employee engagement (63%) to top decile (80%)
- ✓ Delivery of innovation and savings to increase customer NPS (+60) beyond +70 pts
- ✓ SOx LITE controls framework in place from FY26
- ✓ Development plans in place; three-year incentives launched

Summary: Our Facilities Transformation Three-Year Plan will deliver **superior financial returns**

1
Accelerating growth



2
Cost to serve advantage

Engineering Maintenance	Security
#1 UK provider 19% market share £9.4bn market	#1 UK provider 12% market share £7.8bn market
Projects	**Cleaning & Hygiene**
80% of revenue from our core customers £19bn market	#1 UK provider 8% market share £8.3bn market

3
Data-driven intelligence

4
Recognised industry leader

B2B Marketing
iwfm Impact Awards 2023
WINNER ESG Investing AWARDS 2023
EBMA WINNER
Top Employer United Kingdom 2024 – Certified excellence in employee conditions
Apprenticeships Top 100 Employers 2023
Member of The 5% Club
Inclusive Top 50 UK Employers

Superior financial returns

- High single digit revenue growth
- Operating profit margin >5%
- EPS growth > revenue growth
- FCF generation of c.£150m p.a.

- ROIC >20%
- Progressive dividend policy
- Proactive capital allocation
- Average leverage 0.75x - 1.5x

Disciplined capital allocation

Appendices

Business Services

£m	FY24	FY23	Increase / (decrease)	% change
Security	823	782	41	+5
Cleaning	407	390	17	+4
Spain	114	102	12	+12
Waste	77	74	3	+4
Landscapes	69	66	3	+5
Total revenue	**1,490**	**1,414**	**76**	**+5**
Operating profit before other items	**97.0**	**92.3**	**4.7**	**+5.1**
Operating margin before other items, %	6.5%	6.5%		-
Total order book	£2.5bn	£1.8bn	£0.7bn	+39
Number of employees	39,157	38,124	1,033	+3

Technical Services

£m	FY24	FY23	Increase / (decrease)	% change
Maintenance	795	770	25	+3
Projects[1]	531	384	147	+38
Total revenue	**1,326**	**1,154**	**172**	**+15**
Operating profit before other items	**44.3**	**34.1**	**10.2**	**+29.9**
Operating margin before other items, %	3.3%	3.0%		+0.3ppt
Total order book	£1.5bn	£1.6bn	£(0.1)bn	(6)
Number of employees	9,552	9,841	(289)	(3)

[1] *Projects revenue restated to include £230m of projects delivered for customers as part of large FM contracts (previously reported in Maintenance)*

Central Government & Defence

£m	FY24	FY23	Increase / (decrease)	% change
Central Government	524	439	85	+19
Defence	414	389	25	+6
Total revenue	**938**	**828**	**110**	**+13**
Operating profit before other items	**80.4**	**59.8**	**20.6**	**+34.4**
Operating margin before other items, %	8.6%	7.2%		+1.4ppt
Total order book	£3.2bn	£2.4bn	£0.8bn	+33
Number of employees	6,879	5,576	1,303	+23

Communities

£m	FY24	FY23	Increase / (decrease)	% change
Local Government & Education	265	240	25	+10
Healthcare	275	250	25	+10
Care & Custody	217	169	48	+28
Total revenue	**757**	**659**	**98**	**+15**
Operating profit before other items	**39.1**	**31.4**	**7.7**	**+24.5**
Operating margin before other items, %	5.2%	4.8%		+0.4ppt
Total order book	£4.2bn	£3.9bn	£0.3bn	+8
Number of employees	12,384	10,634	1,750	+16

Return on invested capital (ROIC)

£m	FY24	FY23	% change
Operating profit before Other Items	210.2	162.1	+30
Tax[1]	(39.7)	(24.3)	+63
Operating profit before other items after tax	**170.5**	**137.8**	**+24**
Invested capital[2]	**645.0**	**543.1**	**+19**
ROIC %[3]	**26.4%**	**25.4%**	**+1.0ppt**

[1]Tax charge has been calculated at the effective tax rate for the year on pre-tax profits before other items of 18.9% (FY23: 15.0%)
[2]A detailed breakdown of the invested capital make up has been provided on the next slide
[3]The ROIC metric used for the purposes of the Enhanced Delivery Plan (EDP) requires further adjustments under the detailed rules agreed with shareholders e.g: add back of acquired customer lists amortisation

Invested capital (for ROIC)

£m	FY24	FY23	Increase / (decrease)	% change
Net assets	473.7	421.7	52.0	+12
Add:				
Non-current liabilities	327.6	335.9	(8.3)	(2)
Current provisions	66.5	54.2	12.3	+23
Current private placement notes	30.0	-	30.0	nm
Deduct:				
Non-current deferred tax assets	(7.9)	(20.4)	12.5	(61)
Cash and cash equivalents	(244.9)	(248.3)	3.4	(1)
Invested capital[1]	**645.0**	**543.1**	**101.9**	**+19**

[1] *Invested capital used for the purposes of the Enhanced Delivery Plan (EDP) requires further adjustments under the detailed rules agreed with shareholders e.g: add back of acquired customer lists amortisation*