

# Q4 CONSENSUS

4 February 2022



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All amounts shown in £m, unless otherwise stated	Q4 FY21			FY21		
	MEAN	MIN	MAX	MEAN	MIN	MAX
Hygiene	-5.0	-8.0	2.8	7.8	7.0	8.8
Health	9.6	3.0	14.5	-2.0	-3.3	-0.5
Nutrition	5.2	3.5	12.4	1.6	-2.4	3.6
<b>Group net revenue (ex. IFCN China) LFL growth (%)</b>	<b>1.9</b>	<b>0.4</b>	<b>6.2</b>	<b>3.1</b>	<b>2.7</b>	<b>3.5</b>
Net M&A impact (%)	-4.6	-7.3	0.5	-2.9	-3.8	-1.9
FX impact (%)	-3.4	-5.8	-1.7	-5.2	-5.7	-4.7
<b>Group reported net revenue growth (%)</b>	<b>-5.8</b>	<b>-9.4</b>	<b>-1.1</b>	<b>-4.9</b>	<b>-8.8</b>	<b>0.6</b>
Hygiene	1,453	1,416	1,556	5,923	5,892	5,985
Health	1,229	1,153	1,311	4,555	4,483	4,614
Nutrition (inc. IFCN China)	623	548	667	2,635	2,306	2,804
<b>Group reported net revenue (inc. IFCN China) (£'m)</b>	<b>3,306</b>	<b>3,198</b>	<b>3,415</b>	<b>13,184</b>	<b>13,105</b>	<b>13,272</b>
<b>Group reported net revenue (ex. IFCN China) (£'m)</b>	<b>3,306</b>	<b>3,198</b>	<b>3,415</b>	<b>12,802</b>	<b>12,743</b>	<b>12,898</b>
Hygiene				1,479	1,401	1,541
Health				1,100	984	1,165
Nutrition (inc. IFCN China)				348	264	440
<b>Group adjusted operating profit (inc. IFCN China) (£'m)</b>				<b>2,925</b>	<b>2,877</b>	<b>2,978</b>
<b>Group adjusted operating profit (ex. IFCN China) (£'m)</b>				<b>2,941</b>	<b>2,895</b>	<b>2,979</b>
Hygiene				25.0	23.7	25.8
Health				24.2	21.9	25.3
Nutrition (inc. IFCN China)				13.1	9.9	16.5
<b>Total adjusted operating profit margin (inc. IFCN China) (%)</b>				<b>22.2</b>	<b>21.9</b>	<b>22.5</b>
<b>Total adjusted operating profit margin (ex. IFCN China) (%)</b>				<b>23.0</b>	<b>22.6</b>	<b>23.1</b>
Adjusted net finance expense				-249	-259	-240
Adjusted taxation expense				-590	-601	-581
Non-controlling interest				-12	-18	-2
<b>Adjusted net income</b>				<b>2,078</b>	<b>2,044</b>	<b>2,118</b>
Average number of shares on a diluted basis				716	713	738
<b>Adjusted group fully diluted EPS (p)</b>				<b>289.9</b>	<b>280.4</b>	<b>296.7</b>

All amounts shown in £m, unless otherwise stated	FY 22			FY23		
	MEAN	MIN	MAX	MEAN	MIN	MAX
Hygiene	-1.6	-4.6	2.5	4.1	1.0	5.1
Health	6.8	3.7	9.1	4.7	3.0	5.5
Nutrition	4.2	1.5	11.3	3.3	2.0	4.0
<b>Group net revenue LFL growth (%)</b>	<b>2.4</b>	<b>0.9</b>	<b>3.9</b>	<b>4.2</b>	<b>3.1</b>	<b>4.9</b>
Net M&A impact (%)	-2.6	-4.7	0.5	0.0	-0.2	0.0
FX impact (%)	0.1	-1.1	1.9	-0.1	-0.9	0.2
<b>Group reported net revenue growth (%)</b>	<b>0.0</b>	<b>-2.8</b>	<b>4.0</b>	<b>4.0</b>	<b>2.2</b>	<b>4.9</b>
Hygiene	5,831	5,571	6,147	6,059	5,822	6,424
Health	4,848	4,674	5,092	5,066	4,908	5,372
Nutrition	2,404	2,161	2,635	2,483	2,225	2,736
<b>Group reported net revenue (£'m)</b>	<b>13,083</b>	<b>12,823</b>	<b>13,310</b>	<b>13,609</b>	<b>13,337</b>	<b>13,912</b>
Hygiene	1,449	1,342	1,598	1,531	1,423	1,664
Health	1,245	1,186	1,366	1,328	1,260	1,467
Nutrition	377	279	479	405	294	516
<b>Group adjusted operating profit (£'m)</b>	<b>3,071</b>	<b>2,964</b>	<b>3,183</b>	<b>3,264</b>	<b>3,147</b>	<b>3,434</b>
Hygiene	24.8	23.4	27.0	25.3	23.7	27.5
Health	25.7	24.5	28.0	26.2	24.7	28.3
Nutrition	15.7	12.9	19.5	16.3	13.2	20.2
<b>Total adjusted operating profit margin (%)</b>	<b>23.5</b>	<b>22.9</b>	<b>24.1</b>	<b>24.0</b>	<b>23.3</b>	<b>24.8</b>
Adjusted net finance expense	-227	-257	-215	-201	-249	-169
Adjusted taxation expense	-646	-683	-614	-699	-748	-649
Non-controlling interest	-13	-20	-1	-13	-22	-1
<b>Adjusted net income</b>	<b>2,185</b>	<b>2,111</b>	<b>2,283</b>	<b>2,351</b>	<b>2,267</b>	<b>2,503</b>
Average number of shares on a diluted basis	716	713	740	717	705	740
<b>Adjusted group fully diluted EPS (p)</b>	<b>305.0</b>	<b>292.3</b>	<b>319.9</b>	<b>328.0</b>	<b>310.8</b>	<b>350.7</b>