



Reckitt Benckiser

HEALTH ▶ HYGIENE ▶ HOME

Strategy / Q1 2012 Trading Update

Agenda

Where we are today

Who we want to be and why

How we will keep winning

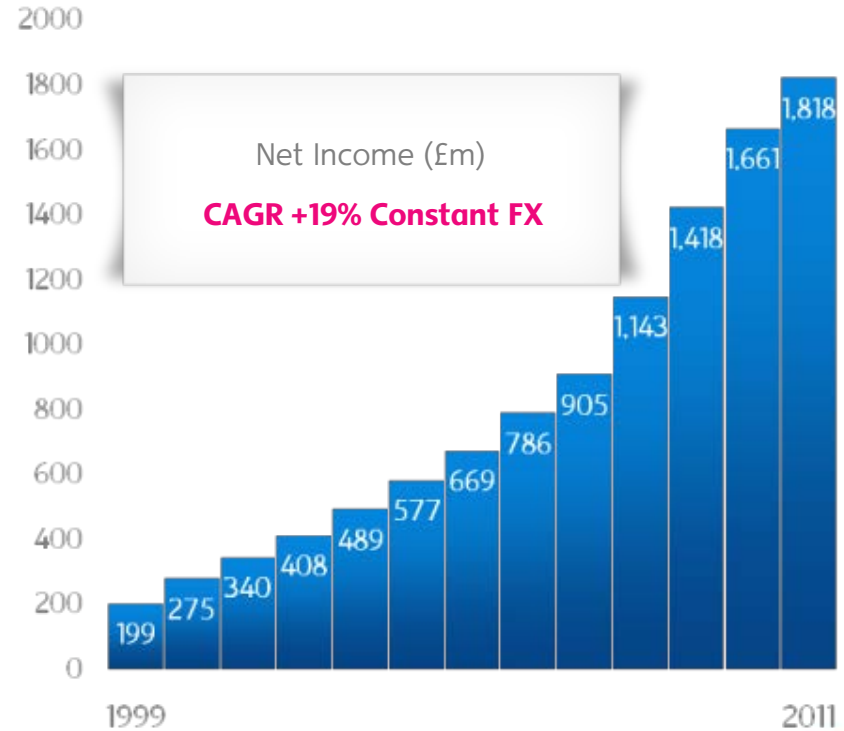
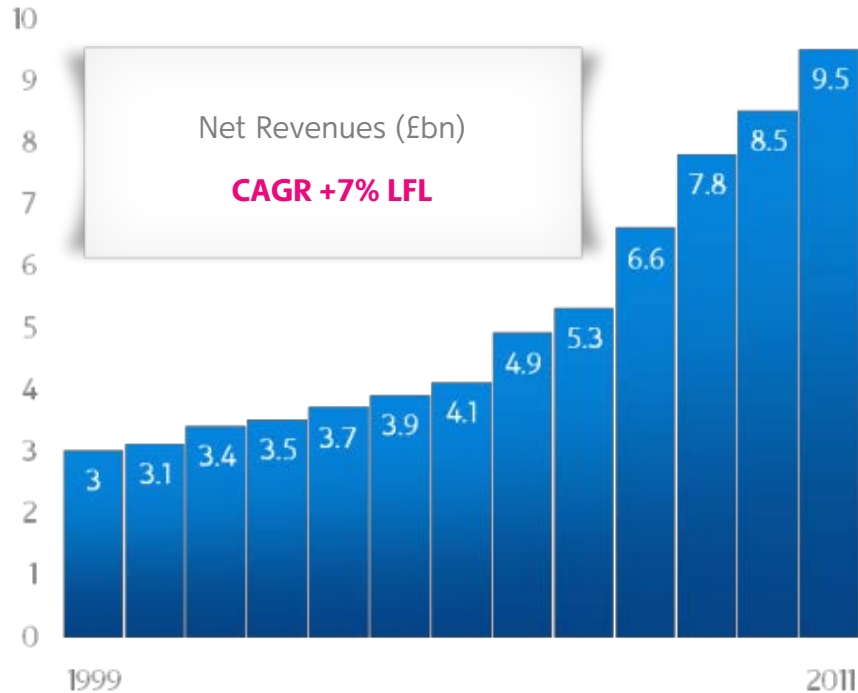
Summary – targets we are setting

Summary

2011 Targets Exceeded

- ↳ Net Revenue growth +13% (constant) – versus target +12%
- ↳ Net Income +11% (adjusted constant) – versus target +10%
- ↳ SSL performance ahead of ingoing targets
- ↳ RBP film market share reached 48% - creating a more sustainable business.
- ↳ Continued underlying strong cash flow generation

RB has been a clear success story for more than 10 years



2004 Restated following the adoption of IFRS

1 = adjusted to exclude the impact of the restructuring charge

Agenda

Where we are today

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Summary – targets we are setting



Our **vision** is a world where
people are healthier and
live better

Our **purpose** is to make
a difference by giving people
innovative solutions for
healthier lives and
happier homes



**Healthier lives and happier homes
is relevant and inspiring**



It matters



This is the right purpose for RB

Leading and trusted brands

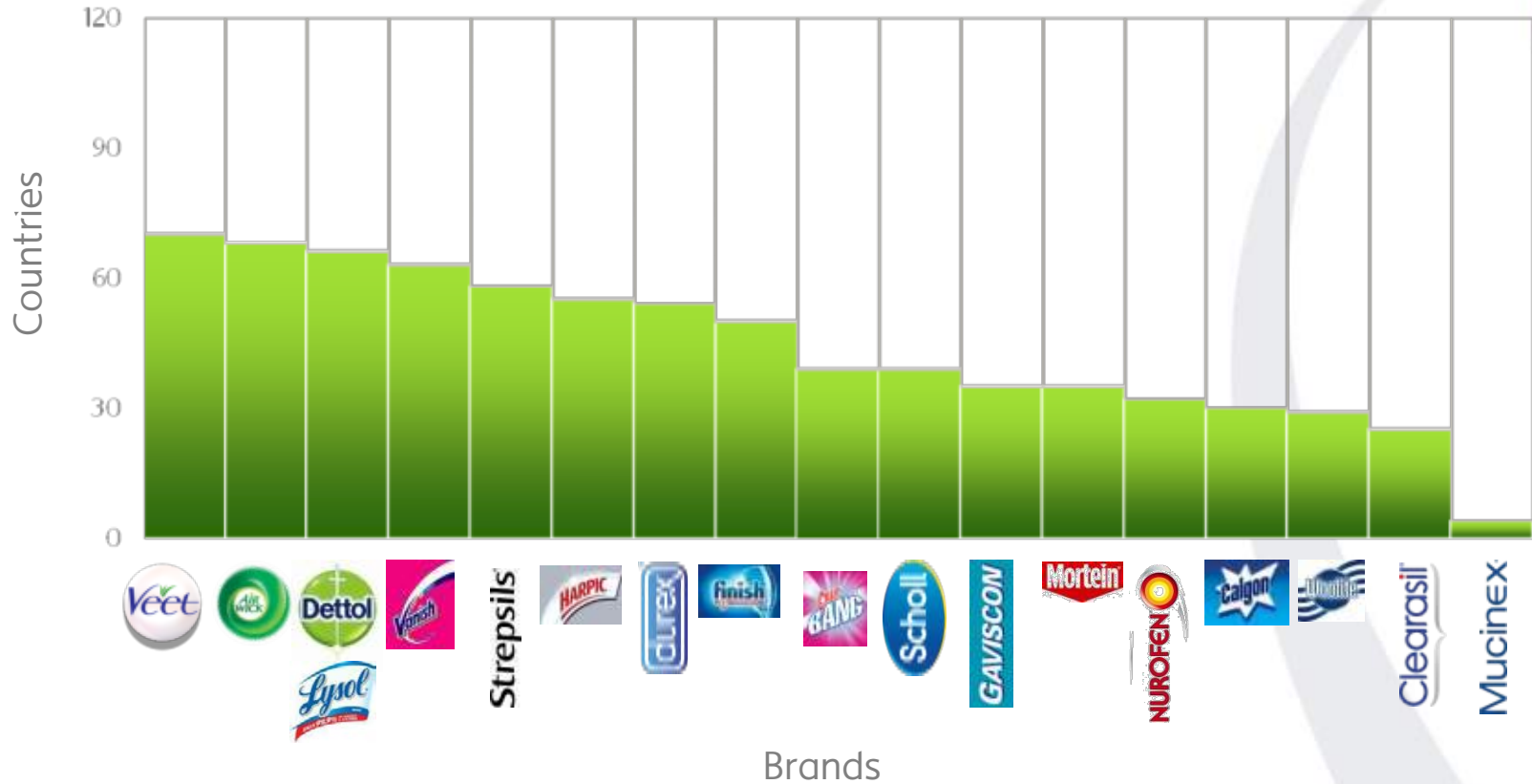
Strepsils[®]



Mucinex[®]



Geographic reach of RB Powerbrands



Innovation is in our DNA



World leading capability in Health & Hygiene

- Cutting edge science
- Extensive peer reviewed publications
- Meaningful partnerships



A graphic element in the top right corner consisting of a magenta triangle pointing upwards and to the right, with a white 'rb' logo inside it. A large, light grey curved line sweeps from the bottom right towards the top right, passing behind the magenta triangle.

RECKITT BENCKISER

A World Leader in Household Cleaning



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RB Strategy

POWERBRANDS

Focus on Health,
Hygiene & Home
where we have
capabilities to win

Our **purpose** is to make a
difference by giving people
innovative solutions for healthier
lives and happier homes



Why Health, Hygiene & Home?



Higher growth

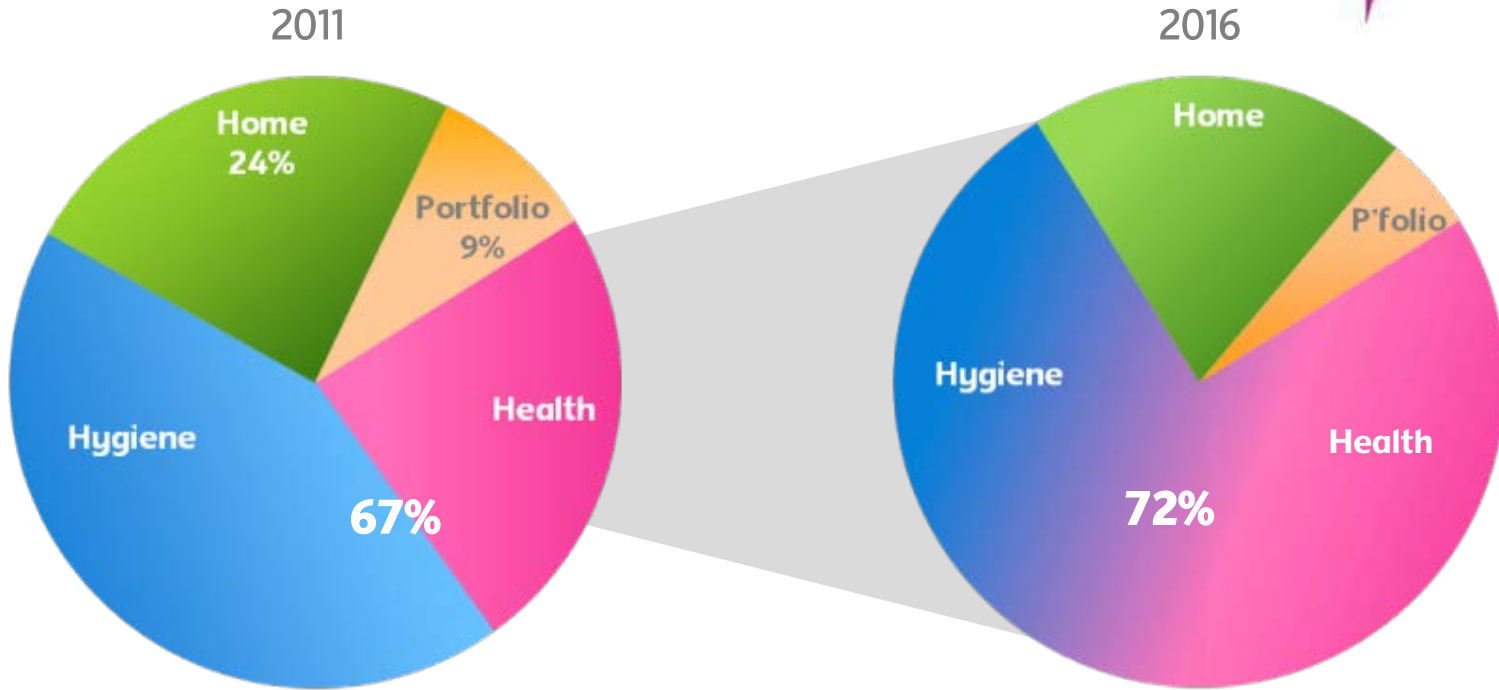
Higher margin

Stronger brand loyalty





Medium term KPI



Health & Hygiene to be **72%** of CORE NR by 2016

RB strategy



New RB market prioritisation



*for illustrative purposes

Net revenue 2011 £m

RB strategy



We See the World as 7 Mega Consumer Clusters

Brazil / LATAM

China / EAST ASIA

India / SOUTH ASIA



Russia / CIS

Middle East

Africa / SUB SAHARA

Europe and North America

From 1st January 2012



LAPAC

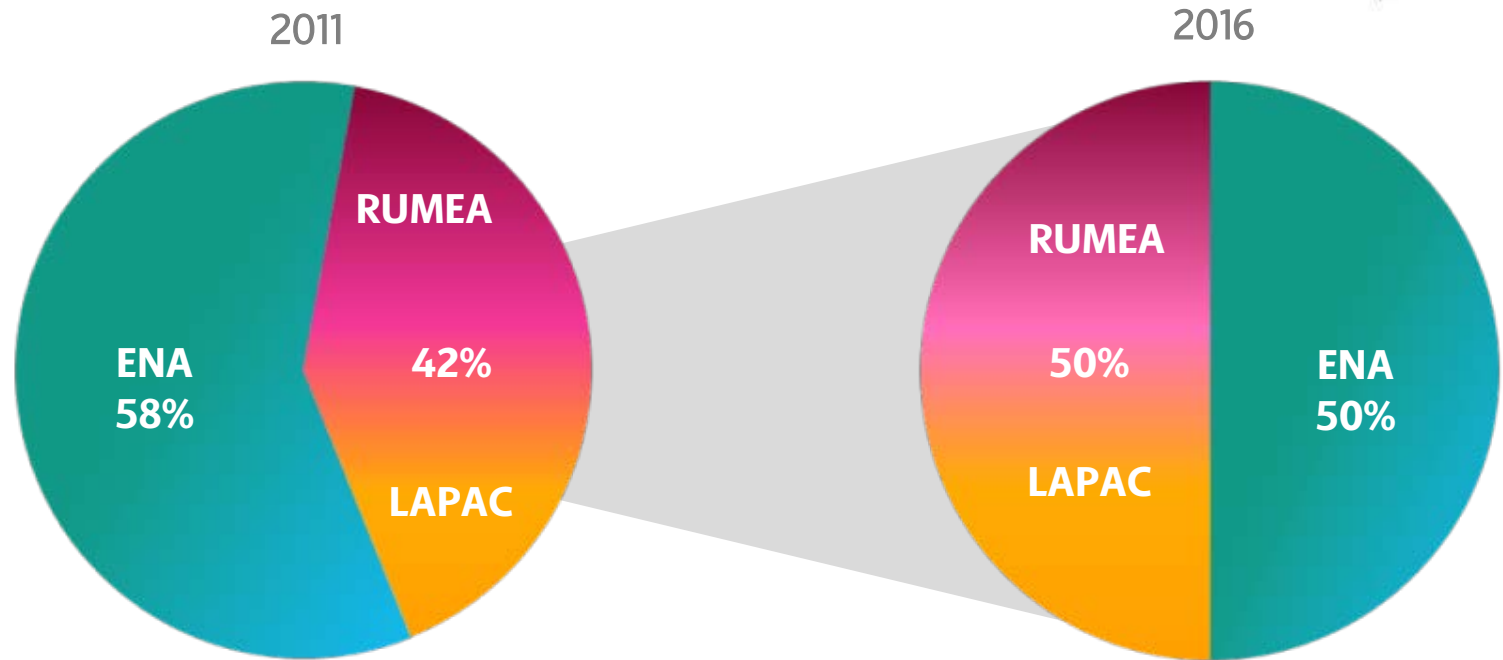


RUMEA

ENA



Medium term KPI

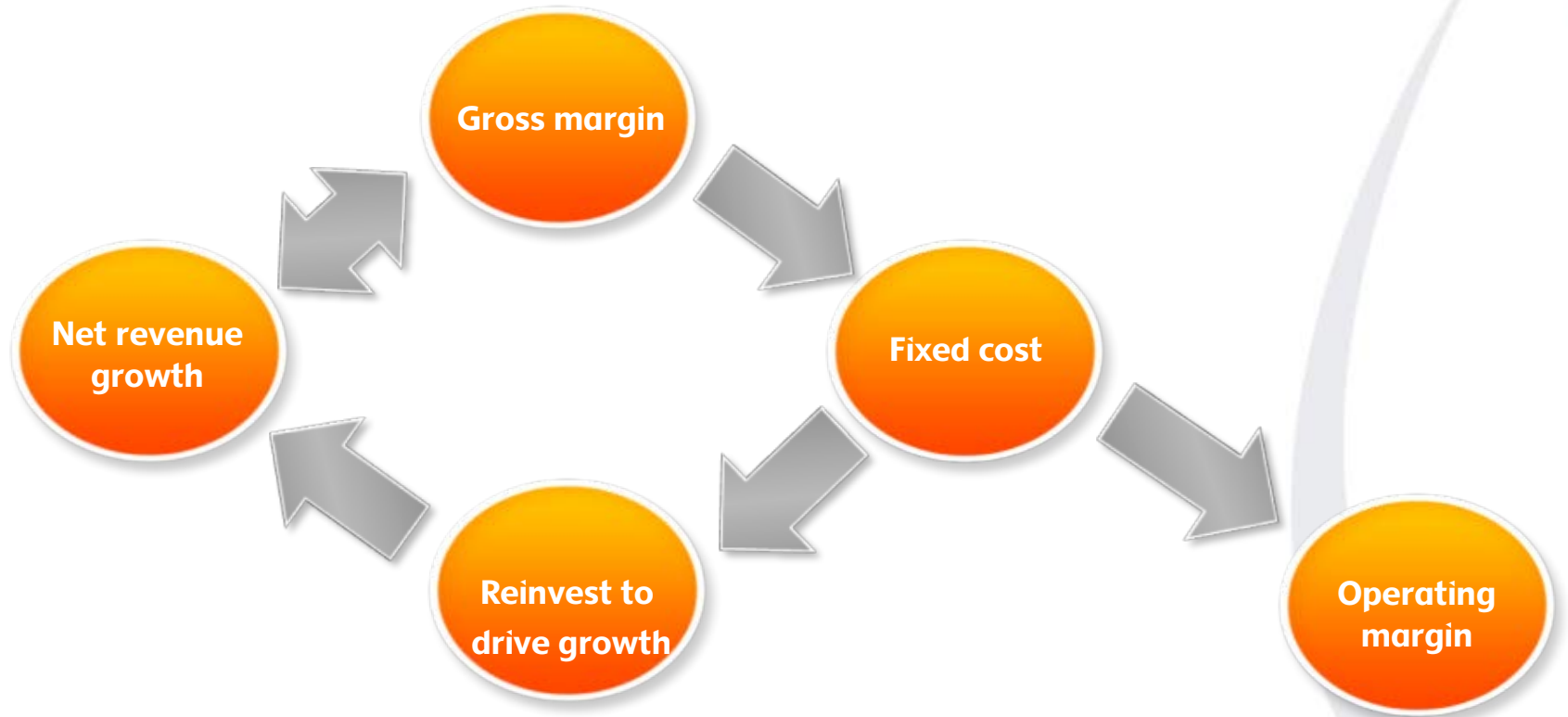


Emerging Market Areas to be **50%** of CORE NR by 2016

RB strategy



The 'virtuous cycle' of margin expansion



Summary – focus on core business

A clear strategy for core business profitable growth

Food

Fantastic business, not core.

Continue to maximise value to shareholders.

RBP

Not core business.

Will maximise value to shareholders.

M&A Strategy

Focus on add-on acquisitions to strengthen core.

Geographic

Local Platforms

Powerbrands

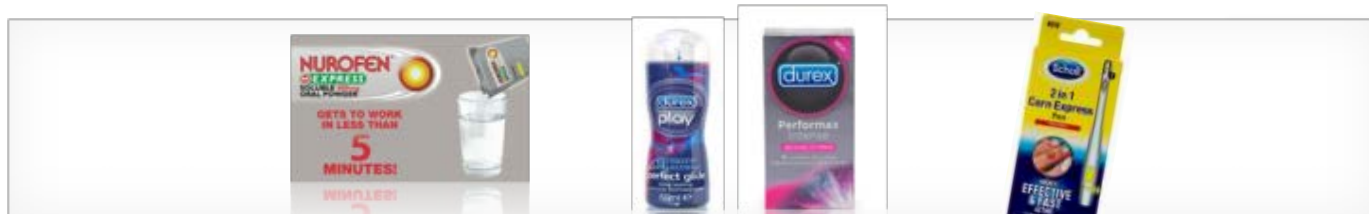
Passionate, innovative, entrepreneurial



Average length of service at RB = 13 years

Top 40 managers at RB ownership requirement of RB shares = £100m

2012 Innovations



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New RB medium term KPIs



KPI 1

Net revenue growth on average +200 bps per annum above our market growth



KPI 2

Powerbrands in Health & Hygiene – 72% of CORE NR from Health & Hygiene by 2016



KPI 3

Emerging market areas to be 50% of CORE NR by 2016

2012 Outlook

- 2012 will be a year of transition and investment
- Targeting to outperform the market growth by +200bps
- Maintain operating margins
- Both these targets exclude RBP

Q1 2012

Q1 on track. Full year targets reiterated



	Q1 £m	% change actual exchange	% change constant exchange
Net Revenue	2,357	+3%	+4%
- Like-for-like growth (ex RBP) *	+4%		
Net Revenue by Segment			
-ENA	1,168	-2%	-1%
-LAPAC	580	+13%	+13%
-RUMEA	369	+5%	+9%
-Food	73	+7%	+6%
Total ex RBP	2,190	+3%	+4%
-RB Pharmaceuticals	167	+7%	+6%
Total Net Revenue	2,357	+3%	+4%

* Like-for-like growth excludes the impact of changes in exchange rates, acquisitions and disposals

Q1 2012

Q1 on track. Full year targets reiterated



Results at a glance	Q1 £m	% change actual exchange	% change constant exchange
Net Revenue	2,357	+3%	+4%
- Like-for-like growth (ex RBP) *	+4%		
Net Revenue by Category			
-Health	461	+0%	+0%
-Hygiene	964	+5%	+7%
-Home	486	+1%	+2%
-Portfolio Brands	206	+0%	+2%

* Like-for-like growth excludes the impact of changes in exchange rates, acquisitions and disposals



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