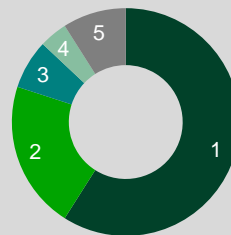


### Statutory numbers

	£m
Revenue	1,085.6
Operating profit	57.9
Profit before tax	47.8
Tax	(9.6)
Profit after tax	38.2

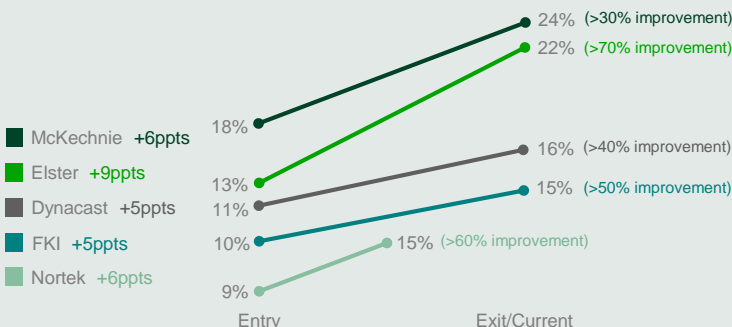
Underlying operating profit	141.2
Underlying profit before tax	131.1
Underlying profit after tax	95.3
Underlying diluted earnings per share	4.9 pence

### Revenue by end market



- 1 Nortek – Home 59%
- 2 Nortek – Work 21%
- 3 Nortek – Health 7%
- 4 Nortek – Education 4%
- 5 Brush 9%

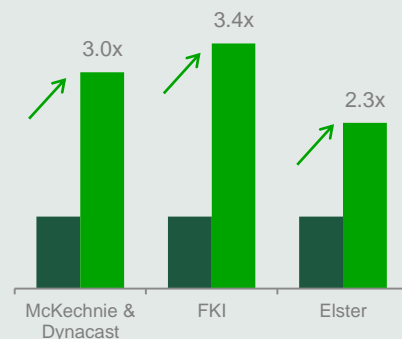
### Underlying operating margin improvement



#### Nortek results

- Fastest improvement in profit compared to any previous Melrose deal
- Underlying operating profit of £145.5 million, 54% higher than last year
- Underlying operating margin of 14.7%, up 5.5 percentage points

### Acquisition equity increase



### Shareholder return

IRR	26%
Net returned to shareholders	£0.7bn
Market capitalisation	£4.5bn
Shareholder gain	£5.2bn

As at close of business on Wednesday 30<sup>th</sup> August 2017



Buy

Improve

Sell