

Highlights

Decisive action taken to adapt the business to the economic downturn

Investments to support growth strategy continued, despite challenging environment

Restructuring costs of £14 million deliver benefits of £15 million in the year

Results in Test and Measurement segment severely impacted by automotive downturn

Conversion of operating profit to cash robust at 133%; net debt down by £38 million to £124 million

Dividend up 3.6%, giving an unbroken track record of increases since the company's listing in 1988

Sales from continuing businesses £m

05	599.2
06	642.6
07	659.8
08	787.1
09	787.3

Adjusted operating profit from continuing businesses £m

05	71.5
06	83.2
07	104.3
08	118.3
09	79.2

Adjusted earnings per share pence

05	36.2
06	43.7
07	58.1
08	72.8
09	45.4

Dividend per share pence

05	15.8
06	17.5
07	21.0
08	23.4
09	24.25

	2009	2008	Change	Change at CER#	Organic change at CER##
Key operational indicators					
Sales (£m)	787.3	787.1	0%	-10%	-16%
Adjusted operating profit (£m)*	79.2	118.3	-33%	-36%	-32%
Adjusted profit before tax (£m)*	68.2	110.1	-38%		
Adjusted earnings per share (pence)*	45.4	72.8	-38%		
Dividend (pence)	24.25	23.4	+3.6%		
Statutory					
Profit before tax (£m)	54.2	106.1	-49%		
Basic earnings per share (pence)	36.9	70.3	-47%		

* Adjusted figures exclude certain non-operational items as defined in Note 3 but include restructuring and post-acquisition integration costs of £14.0m (2008: £1.2m).

Constant exchange rates.

At constant exchange rates excluding acquisitions.