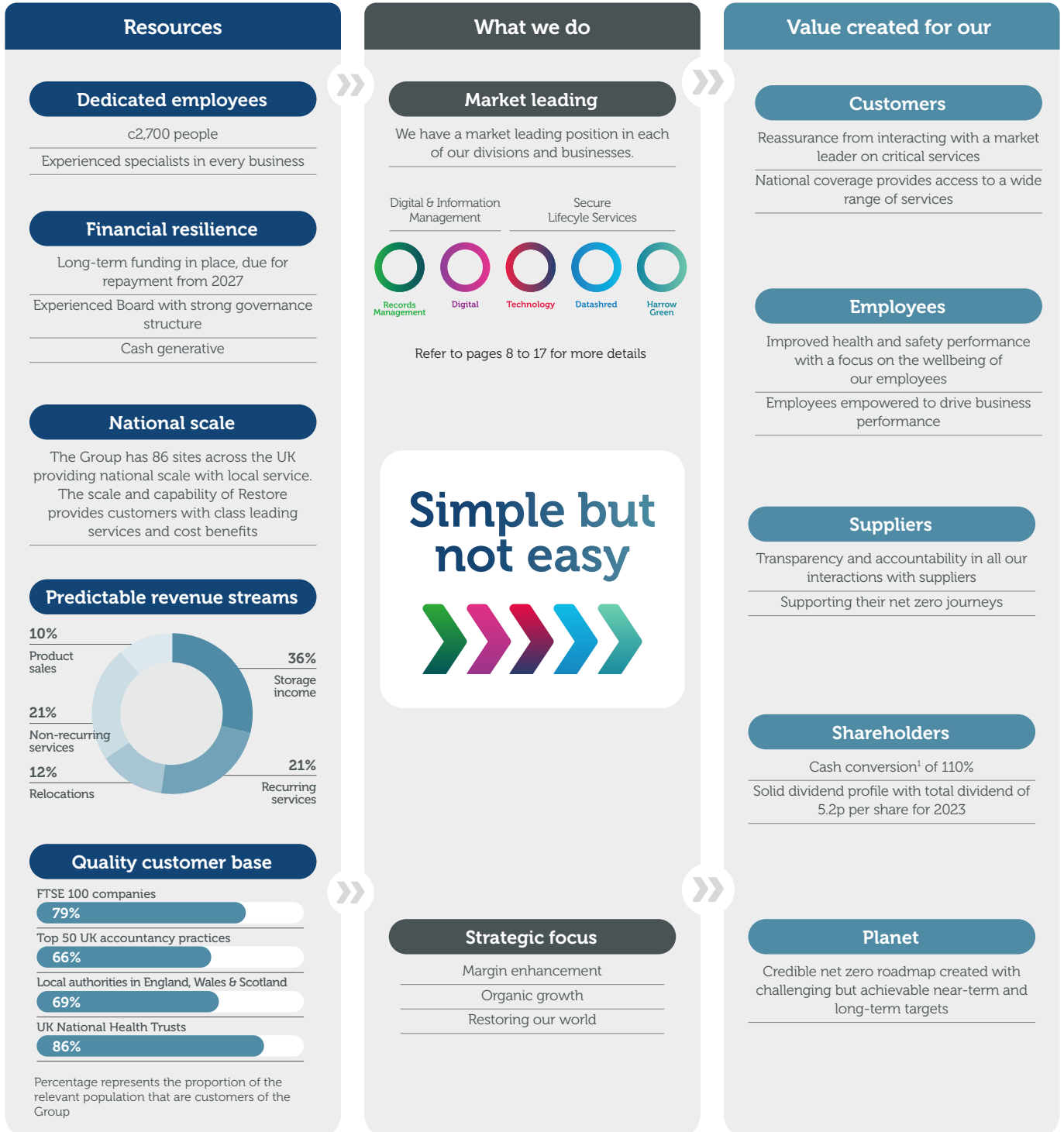


# Our Strategy

Our business is simple but not easy. Whilst we hold strong market positions in all of our businesses and have constant and continuing market demand, efficient execution of our services is critical and we need to stay attuned to market dynamics and the demands of our customers to ensure success.

Our strategy has been modified and simplified during the year, with the new management team in place re-evaluating the core strategic focus and targets of the Group. Our strategy going forward focuses on margin enhancement and organic growth and whilst we focus on driving up margins, we do not intend to undertake strategic acquisitions.



<sup>1</sup> Calculated as free cashflow divided by net operating profit after tax (reconciled on page 82).