

OUR BUSINESS MODEL

Helping to create a more sustainable future

Driven by our purpose

To accelerate the breakthroughs that create a brighter future for our world.

Impacted by:

Our stakeholders

Engagement with our stakeholders allows us to grow and execute our strategy, so we consider the impact we have on them, as well as what they consider important, when developing our plans for long-term success.

Our markets

The health and resilience of our chosen end markets has played a critical role in our strong performance. We believe our strong position in these end markets, along with their structural growth drivers, will continue to create value for our customers and present significant opportunities for sustainable economic growth.

Our management of risk

The identification and evaluation of emerging risks is derived from the Group's quarterly risk reporting framework. Any new risks reported by the business units are specifically identified and discussed as part of this process, with a formal review of emerging risks at the year end.

How we add value

Our technology and scientific expertise enable our customers to discover and bring to market exciting new advances that drive human progress.

Our core activities

Fundamental research

We develop tools and systems that enable academic researchers and scientists to make new breakthroughs.

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Applied R&D

Our key enabling technologies and solutions cut the time needed to go from discovery to real world progress.

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Production and testing

Our products support today's manufacturing challenges and increase productivity.

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Driven by our strategic objectives

01. Deliver strong growth through 'customer first' ways of working
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02. Deliver a step change in operational performance (delivery, quality, efficiency)
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03. Simplify the organisation, increasing collaboration and accountability
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04. Continue to invest in new technology and products, protecting and enhancing our core strengths
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05. Embed our values and ways of working so that they are lived every day
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Our operations

Supported by our sectors



Outcomes

Revenue

£470.4m
+9.8% at constant currency

Adjusted operating profit

£80.3m
+3.7% at constant currency

Adjusted EPS

109.0p
(3.3%)

Return on capital employed

29.1%

Underpinned by strong demand for our products and services:

Technology leadership in three end markets with sustainable, structural growth drivers

Customers across academic (55%) and commercial (45%) markets

Global demand with strong positions across Asia (47% of revenue), North America (26% of revenue) and Europe (25% of revenue)

How we invest our capital:

Organic cash investment with R&D of £39.2m and capital expenditure of £27.0m

Shareholder distributions with full-year dividend payments of £11.4m

Balance sheet flexibility for inorganic opportunities with net cash of £83.8m