

## Key Performance Indicators

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Financial

## Sales Growth

## Performance

2021	+2.3%
2020	-2.8%

## Definition

Revenue £ this year/revenue £ last year as a percentage.

## 2021 Performance

A strong second half performance with revenues up 9.1% against the corresponding period in the previous year. Revenues for the year almost at pre-pandemic levels.

## Adjusted Operating Profit

## Performance

2021	5.1%
2020	4.9%

## Definition

Adjusted operating profit £/revenue £ as a percentage.

## 2021 Performance

The result of the Operating Brilliance Programme improving gross margin, an improvement in sales and continued focus on overhead control.

## Adjusted EPS

## Performance

## Basic

2021	9.1p
2020	7.9p

## Diluted

2021	8.6p
2020	7.7p

## Definition

Adjusted Basic: adjusted profit attributable to the equity holders/weighted average number of ordinary shares in issue during the period.

Adjusted Diluted: adjusted profit attributable to the equity holders/(weighted average number of ordinary shares in issue during the period + dilutive effect of share options).

## 2021 Performance

The improved EPS figures naturally follow the growth in operating profit.

## Adjusted EBITDA

## Performance

2021	£26.9m
2020	£26.2m

## Definition

EBITDA (operating profit before significant non-recurring and other items adding back depreciation and amortisation).

## 2021 Performance

EBITDA growth follows the improving gross margin, an improvement in sales and continued focus on overhead control.

## Net Debt

## Performance

2021	£-13.1m
2020	£-26.5m

## Definition

Interest-bearing loans and borrowings plus unamortised transaction costs, including cash balances.

## 2021 Performance

Profitable trading and the cautionary non-payment of dividend as the Group got to grips with the impact of the pandemic has driven significant cash generation and lower debt.

## Debt to Adjusted EBITDA

## Performance

2021	0.5
2020	1.1

## Definition

Net debt (as above) expressed as a ratio to adjusted EBITDA (pre IFRS 16) (operating profit adding back depreciation and amortisation).

## 2021 Performance

Strong cashflow lead to significant reduction in debt while EBITDA increased slightly.

## Return on Capital Employed (ROCE)

## Performance

2021	11.4%
2020	9.6%

## Definition

Adjusted operating profit (OP)/average capital employed.\*

\*Average capital employed = net assets, excluding cash, interest-bearing borrowings, deferred consideration, fair value derivatives and pension deficit

## 2021 Performance

An increase in operating profit and lower working capital has resulted in an improved ratio to a level higher than pre-pandemic levels.

## Key Performance Indicators Non-Financial

### Revenue £k per Employee

#### Performance

2021	98
2020	96

#### Definition

Revenue/the average number of persons employed by the Group including Directors and excluding agency staff during the year.

#### 2021 Performance

An improvement due to a steady recovery in revenue.

### Complaints per Million Units

#### Performance

2021	16.6
2020	17.1

#### Definition

Number of complaints/(number of units sold/1,000,000).

#### 2021 Performance

Our long-term commitment to product quality makes this a key measure. Process Blueprint has progressed throughout the period delivering tangible benefits.

### Number of Accidents per 100k Hours Worked

#### Performance

2021	3.5
2020	4.1

#### Definition

Number of accidents per 100,000 hours worked.

#### 2021 Performance

The third year of our HomeSafe Culture Change Programme is delivering tangible benefits.

### CO<sub>2</sub> Emissions

#### Performance

2021	0.17
2020	0.18

#### Definition

Measure of net refrigerant emissions per tonne of finished product manufactured.

#### 2021 Performance

An improvement in emissions driven by sustainability initiatives embedded within all our business strategies.