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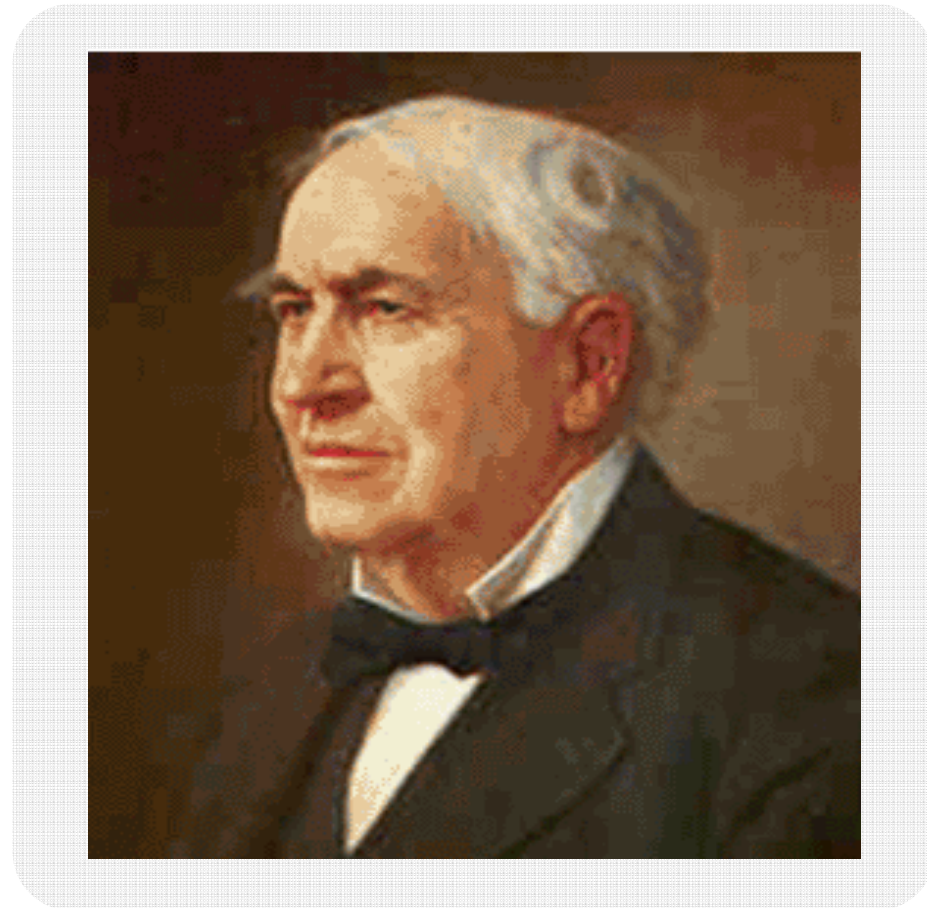
2005 Results Presentation

6 March 2006

Wolfhart Hauser, Chief Executive Officer

Bill Spencer, Chief Financial Officer

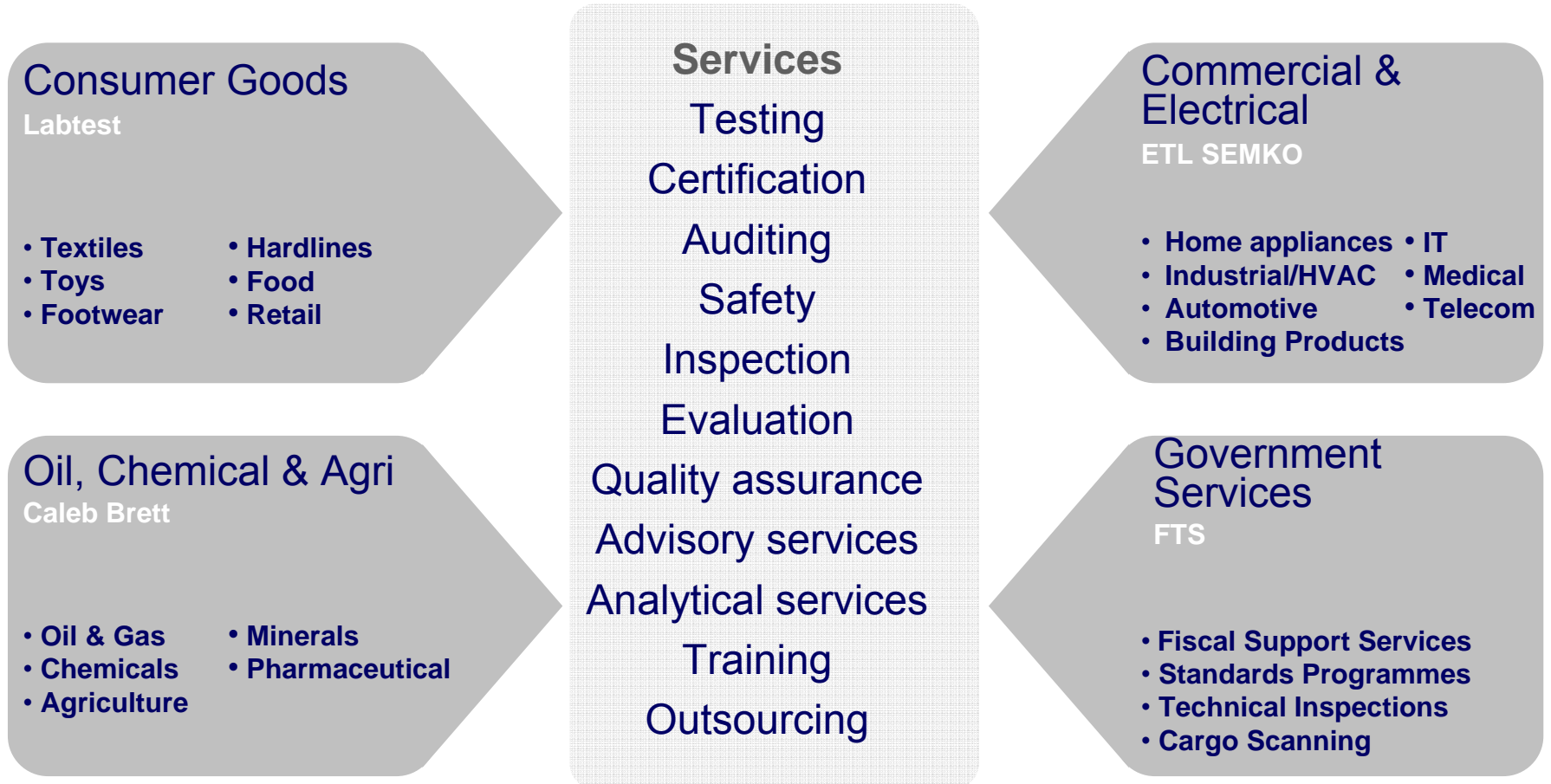




the value of an idea lies in the using of it

Thomas Edison

We support our customers in their global trade



Bill Spencer

Chief Financial Officer

Financial Performance

2005 Results Presentation – 6 March 2006



Financial Highlights

For the twelve months to 31 December 2005

Revenue	£581.9m	Up 16.5% at actual Up 15.1% at constant (organic 12.2%)
Operating profit ¹	£87.1m	Up 4.9% at actual
Underlying operating profit	£92.9m	Up 11.9% at actual Up 10.5% at constant (organic 5.7%)
Underlying operating margin	16.0%	Down from 16.6%
Operating cash flow	£96.7m	Down 5.1%
Profit before tax	£79.4m	Up 6.7%
Diluted EPS	36.5p	Up 9.2%
Underlying diluted EPS	39.1p	Up 14.0%
Dividend per share	12.0p	Up 15.4%

1) Operating Profit is before amortisation of intangibles and goodwill impairment

2) Underlying diluted adjusted earnings per share based on profit before amortisation of intangibles and goodwill impairment

Underlying Operating Profit

£m @ actual exchange rates	2005	2004	
Operating profit	87.1	83.0	+4.9%
Hurricanes Katrina and Rita	1.2	—	—
Nigeria and Venezuela closure	2.0	—	—
Court judgment and costs	2.6	—	—
Underlying operating profit	92.9	83.0	+11.9%

Operating Profit is before goodwill impairment and amortisation of intangibles

Operating Profit Reconciliation

(UK GAAP to International Financial Reporting Standards)

£m @ actual exchange rates	2005	2004
Total operating profit under UK GAAP ¹	90.2	85.2
Less share of operating profits of associates	(1.2)	(1.2)
Share option charge	(1.9)	(1.0)
Group operating profit ¹	87.1	83.0
Amortisation of intangible assets	(2.1)	(1.4)
Impairment of goodwill	(2.0)	—
Group operating profit under IFRS	83.0	81.6

1) Before goodwill impairment and amortisation of intangibles

Profit Before Tax

£m @ actual exchange rates	2005	2004
IFRS operating profit	83.0	81.6
Net interest cost	(5.9)	(7.9)
Profit on sale of interest in associate	1.6	—
Share of profits of associates	0.7	0.7
Profit before tax	79.4	74.4
<i>Interest cover</i>	<i>14.1x</i>	<i>10.3x</i>

Taxation

£m @ actual exchange rates	2005	2004
Profit before tax	79.4	74.4
Tax	(18.7)	(19.6)
Profit	60.7	54.8
<i>Tax rate %</i>	23.6%	26.3%

Normalised tax rate before impairment of goodwill and amortisation of intangible assets was 22.7% in 2005 and 25.9% in 2004

Earnings & Dividends

£m @ actual exchange rates	2005	2004	
Diluted earnings per share	36.5p	33.4p	+ 9.3%
Underlying diluted earnings per share ¹	39.1p	34.3p	+ 14.0%
Dividend per share	12.0p	10.4p	+ 15.4%
<i>Dividend cover on underlying diluted EPS</i>	3.3x	3.3x	

1) Diluted underlying earnings per share based on profit before amortisation of intangibles and impairment of goodwill

Operating Cash Flow

£m @ actual exchange rates	2005	2004
Operating cash flow before working capital	111.1	102.6
Change in the working capital	(14.4)	(0.7)
Operating cash flow	96.7	101.9
<i>Days receivables outstanding</i>	<i>73.0</i>	<i>64.0</i>
<i>Operating working capital to LTM sales</i>	<i>8.0%</i>	<i>6.0%</i>

Free Cash Flow

£m @ actual exchange rates	2005	2004
Operating cash flow	96.7	101.9
Interest	(6.5)	(6.9)
Taxation	(17.8)	(16.0)
Capital expenditure	(31.3)	(28.2)
Free cash flow	41.1	50.8
<i>Capital expenditure to LTM sales %</i>	<i>5.4%</i>	<i>5.6%</i>

Acquisitions

- 12 acquisitions in 2005, costing £46.9m (2004: £27.6m)
- 40 other opportunities considered
- All acquisitions are in line with the strategy

Financing

£m @ actual exchange rates	2005	2004
Borrowings	(190.7)	(164.9)
Cash	50.8	52.5
Net debt	(139.9)	(112.4)
<i>Net debt to EBITDA</i>	1.3x	1.1x
<i>Interest cover</i>	14.1x	10.3x

Debt facilities 70% utilised, £90m available @ 31 December 2005

Wolfhart Hauser

Chief Executive Officer

Operating Performance

at constant exchange rates

2005 Results Presentation – 6 March 2006



Overview

- Textiles, Toys, Footwear, Hardlines, Food
- Retailers, manufacturers and traders
- Testing and inspection for quality and safety
- Founded in 1973
- Asia the dominant region.
>50% revenue from HK, China and Taiwan

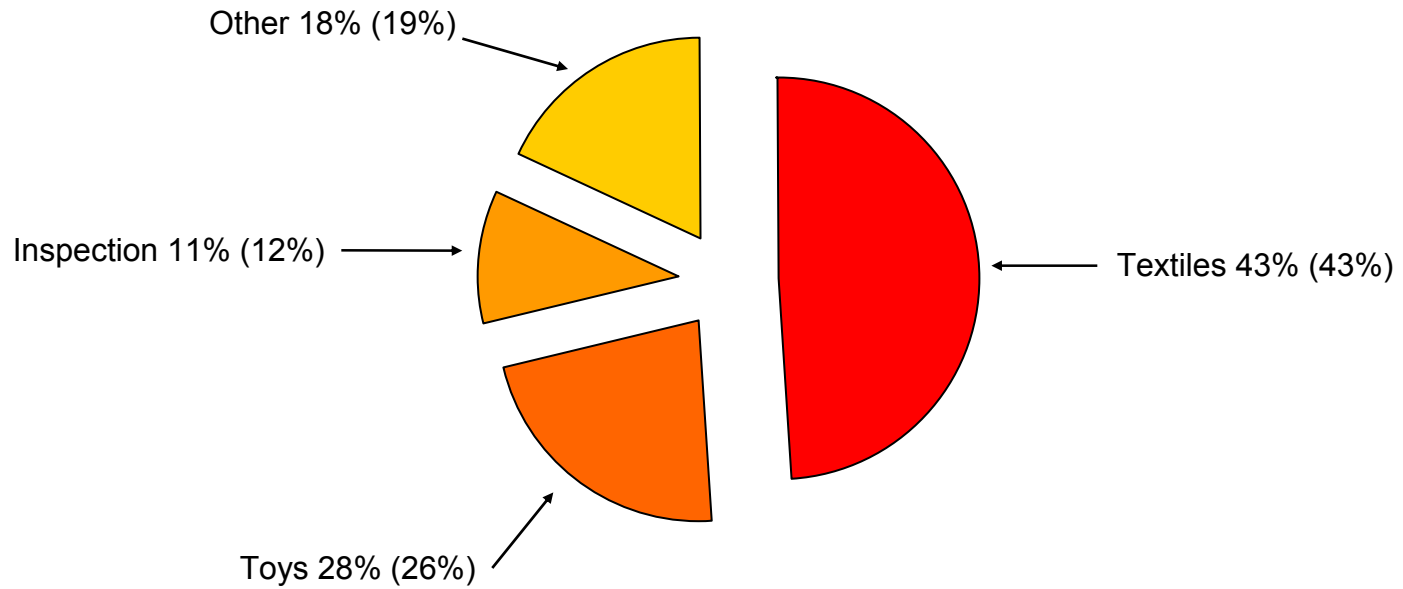


Results

£m @ constant exchange rates	2005	Change	Organic Change
Revenue	143.2	7.1%	8.7%
Operating profit	44.9	2.3%	0.9%
Margin	31.4%	-140 bps	-250 bps
<i>Margin @ 1H 2005</i>	<i>31.3%</i>	<i>-120 bps</i>	<i>-330 bps</i>



Revenue split 2005 (2004)



Good top line, healthy margins

- Strong growth in China across all industries
- Strong global growth in toys
- Inspection margins were under pressure, now stabilised
- 2H 2005 better result than 1H 2005 despite textile quotas to EU/US filling mid 2005
- Very strong 2H 2004 in anticipation of textile quotas coming off start of 2005
- Capacity reductions in developed countries affected margins

Healthy underlying market

- Underlying growth drivers still intact
 - range, increased quality and safety
 - continued migration to low cost countries
- Retailers becoming more demanding in services.
Pricing holding up
- Intense competition in inspection
- Textile quotas in place until 2007 (EU) and 2008 (US)

Outlook

- Inspection improved by cost reduction, relocation and packaging of service
- Management strengthened by appointment of Paul Yao to COO
- Increased capacity where needed eg: China, India, Eastern Europe and Central America
- Decreased capacity in developed countries
- Restriction of Hazardous Substances (RoHS) strategy led by Consumer Goods division
- Systems Certification transferred to Commercial & Electrical division from 1 Jan 2006

Overview

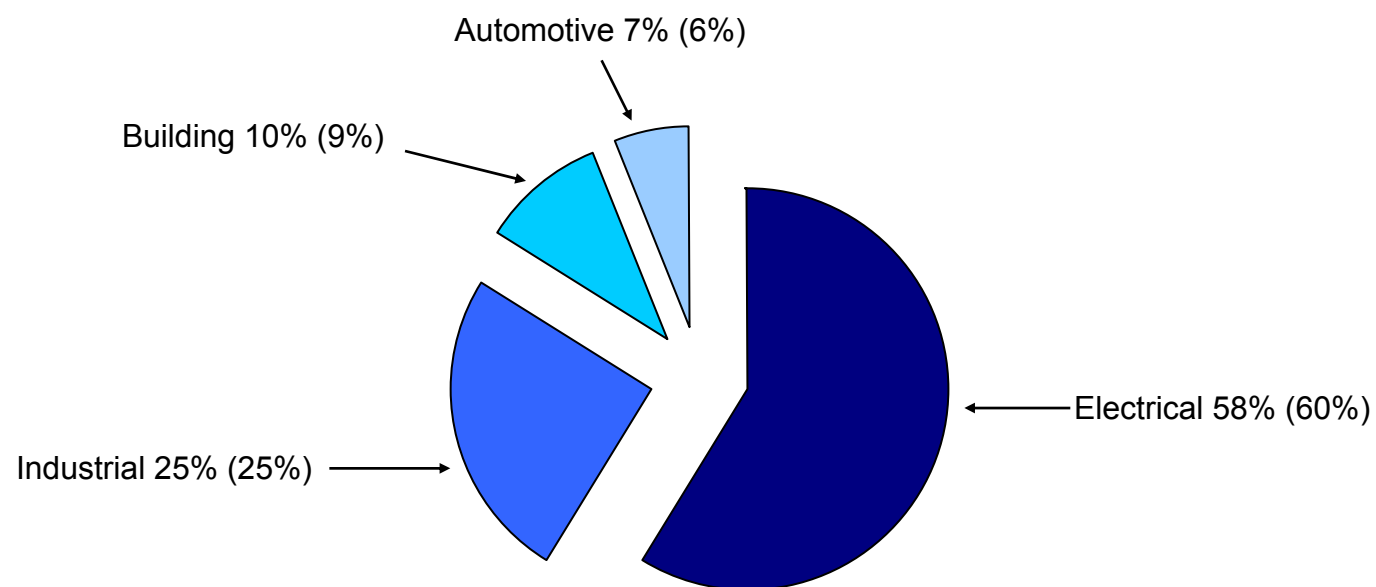
- E&E, home appliances, IT, HVAC, building, medical, automotive, telecom
- Manufacturers
- Testing and certification for quality and safety
- Founded in 1896 by Thomas Edison



Results

£m @ constant exchange rates	2005	Change	Organic Change
Revenue	144.4	16.9%	12.4%
Operating profit	22.0	25.0%	19.8%
Margin	15.2%	+90 bps	+90 bps

Revenue split 2005 (2004)



Wide portfolio of industries

- Household appliances grew well especially in Asia
- Medical and IT grew well. IT laboratory in Taiwan expanded
- Building products strong growth in North America and Canada
 - Acquisition of Omega fire testing lab in North America
 - Services now offered in China
- Expansion of Heating, Ventilation and Air Conditioning in Mexico and India
- New automotive testing lab in Shanghai
- Telecom performed well after years of low growth

Strong market position in Certification

- Rapid growth in Asia for GS and ETL marks
- New certification mark for Restriction of Hazardous Substances (RoHS). Unique selling position in RoHS
- Integration of Systems Certification
 - Resolution of DEKRA restrictions
 - Acquisition of KPMG's Indian and Middle Eastern business



Strengthened geographical position

- Strengthened Taiwan, South Korea and Germany
- Acquisition of EMC business of Akzo Nobel in Japan (Feb 2006) to give critical mass in key target country

Outlook

- Increase presence in markets where we are not in N^o 1 or 2 position
- Serve additional industries
- Ongoing acquisitions to strengthen regions
- Streamline business processes underpinned by global IT solutions

Overview

- Oil & gas, chemicals, agriculture, minerals, pharmaceutical
- Traders, oil and chemical companies
- Testing, inspection and consultancy
- Founded in 1885

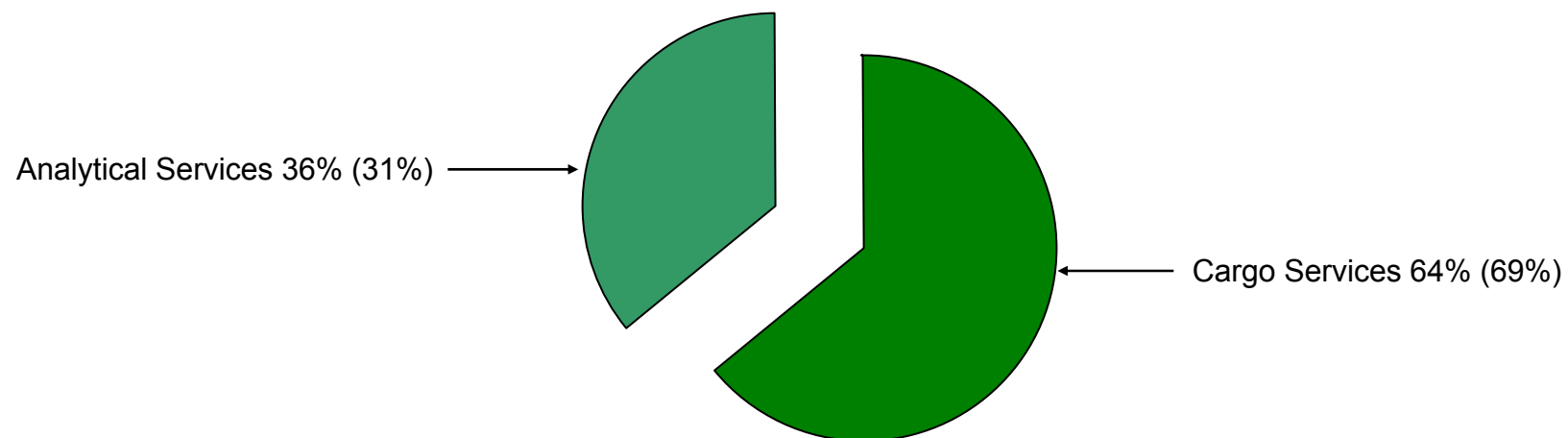


Results

£m @ constant exchange rates	2005	Change	Organic Change
Revenue ¹	219.8	21.5%	15.4%
Operating profit ¹	19.1	22.4%	8.1%
Margin	8.7%	+10 bps	-50 bps

1) Adjusted for lost revenue of £1.8m and of lost operating profits of £1.2m from hurricanes Katrina and Rita

Revenue split 2005 (2004)



Excellent growth in all markets...

- Cargo services
 - Good growth in USA, despite hurricanes
 - Good performance in Asia/Australia
 - Acquisition of Lintec and LQS

...and Analytical Services

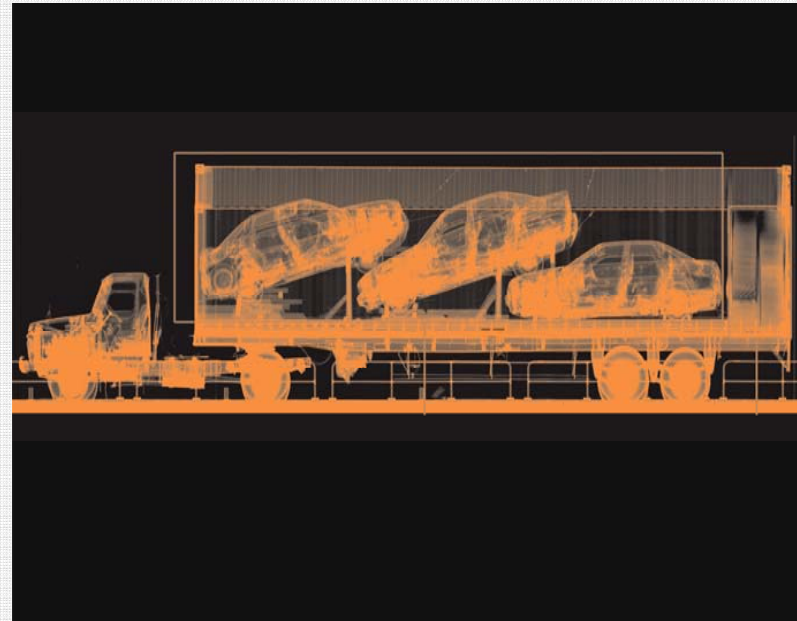
- Oil
 - Upstream: acquisition of Westport
 - Oil products: good growth in outsourced labs and contract wins/acquisitions (Rolls Royce, PARC, Automotive Research)
- Chemical
 - Improved leverage across laboratory network. Kodak outsourcing win
- Pharmaceutical
 - Strong growth and improved leverage in outsourced laboratories

Outlook

- Healthy market in cargo related activities
- New regulations 2006 on ultra low sulphur diesel
- Increase in bio-fuels/ethanol
- Restriction of Hazardous Substances (RoHS) will also benefit this division
- Cost reductions in Europe. Develop China
- Investment in global IT system
- Ongoing acquisitions, including upstream services
- Larger scale outsourcing opportunities

Overview

- Fiscal support, standards programmes, technical inspections, cargo scanning
- Finance ministries, customs and standards bodies
- Testing and inspection
- Established 1984

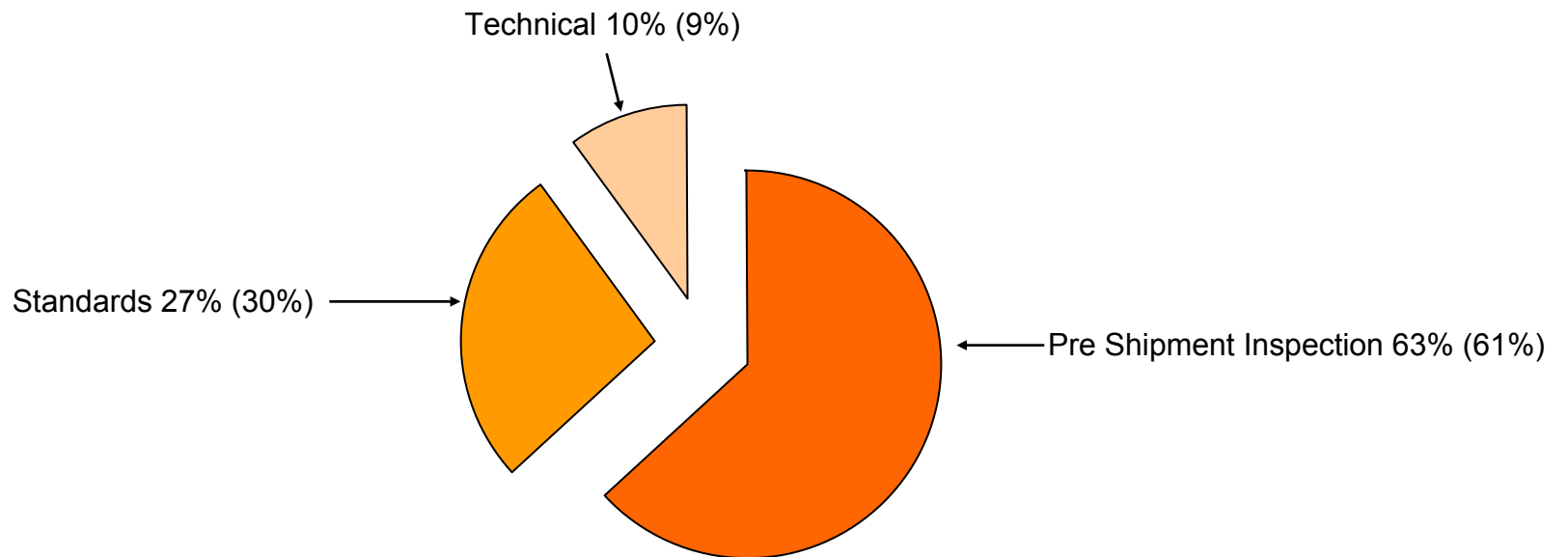


Results

£m @ constant exchange rates	2005	Change	Organic Change
Revenue	74.5	10.2%	10.2%
Operating profit ¹	18.3	31.7%	31.7%
Margin	24.6%	+400 bps	+400 bps

1) Operating profit is before closure costs of £2m for terminated contracts in Nigeria and Venezuela

Revenue split 2005 (2004)



Changing business profile with good prospects

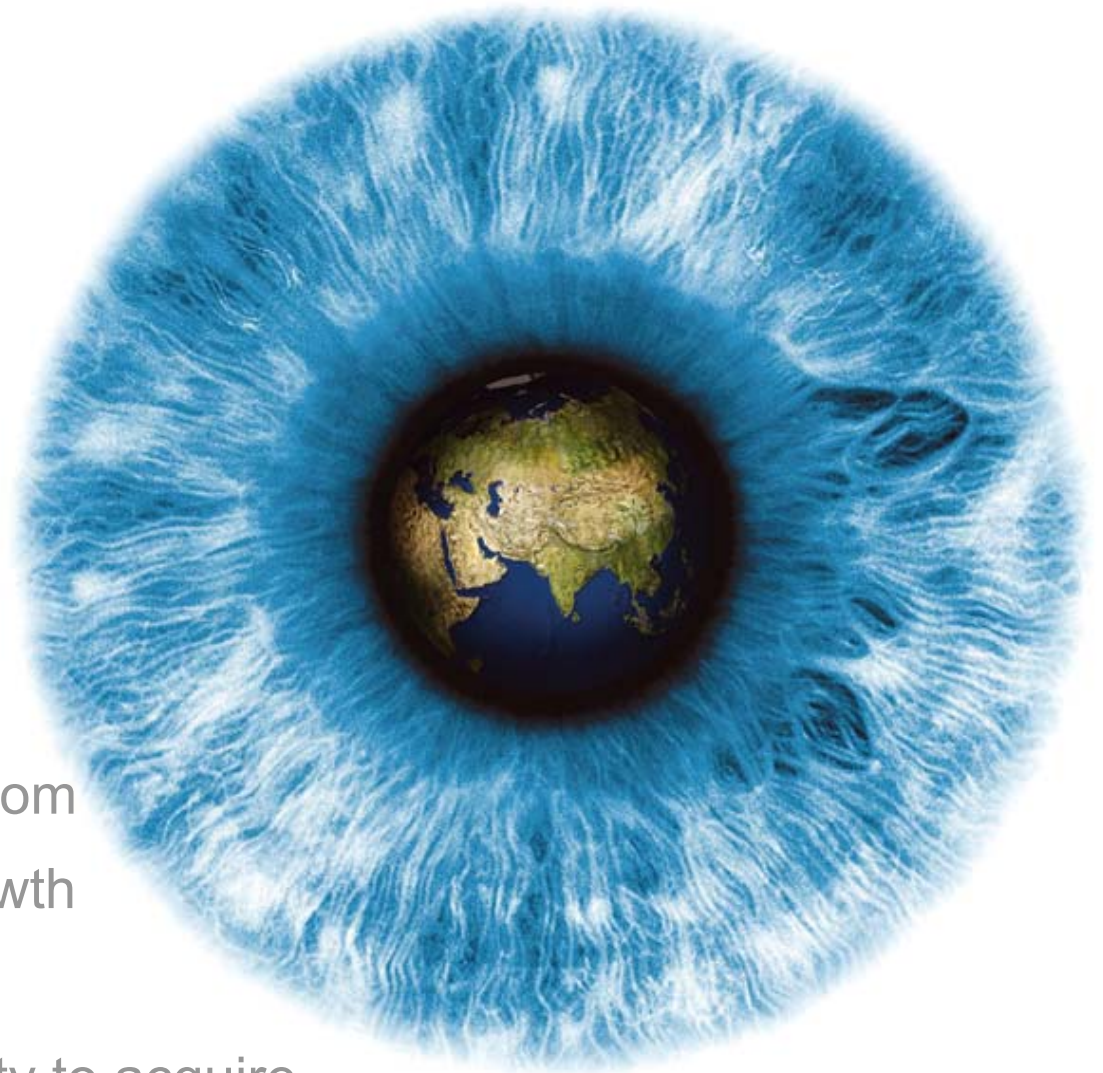
- Terminated contracts in Venezuela and Nigeria (37% of divisional revenue in 2005)
- Volume growth in continued PSI contracts
- Four contract renewals
- Further prospects, particularly in scanning
 - Guinea contract won in 2005

Central Overheads

- Unexpected adverse court ruling, costing £2.6m including fees. Subsequently appealed. Claim dates back to 1996
- Compliance function restructured to improve control and communications
- Thorough review of all litigation
- Two old cases pose uncertain risks disclosed as contingent liabilities
- Excluding legal fees, Central Costs increased approximately 25%, due to
 - Strengthened Human Resources & Business Development functions
 - IT systems and website development
 - Marketing

Outlook

- Good top & bottom line organic growth
- Good opportunity to acquire businesses that fit the strategy



Cautionary Statement Regarding Forward-Looking Statements

Certain matters discussed in this presentation may constitute forward-looking statements. These statements involve inherent risks and uncertainties. A number of important factors could therefore cause actual future results to differ materially from those expressed or implied in any forward-looking statement. They are based on current expectations and estimates of Intertek and no assurance can be given that these expectations and estimates will be achieved. The actual results may differ materially in the future from the forward-looking statements included in this presentation.

The forward-looking statements contained in this presentation are made as of the date hereof and we assume no obligation to update any of the forward-looking statements contained in this document.

6 March 2006



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