

The Intertek logo is a dark blue rounded rectangle with the word "Intertek" in white sans-serif font.

Intertek

The background of the slide is a light blue gradient with a dark blue vertical band on the left. On the left side, there is a close-up, low-angle photograph of a microscope lens, showing its sharp point and the surrounding metal structure.

2009 Half Year Results Presentation

3 August 2009

Wolfhart Hauser
Chief Executive Officer

Bill Spencer
Chief Financial Officer

Cautionary statement regarding forward-looking statements

This presentation contains certain forward-looking statements with respect to the financial condition, results, operations and business of Intertek Group plc. These statements and forecasts involve risk and uncertainty because they relate to events and depend upon circumstances that will occur in the future. There are a number of factors that could cause actual results or developments to differ materially from those expressed or implied by these forward-looking statements and forecasts. Nothing in this presentation should be construed as a profit forecast.

3 August 2009

Intertek

Bill Spencer

Chief Financial Officer

Financial Performance
2009 Half Year Results Presentation



Financial highlights

For the six months to 30 June 2009

Revenue	£622.3m	+36.1% at actual +10.5% at constant + 6.1% at constant organic
Operating profit ¹	£103.5m	+50.7% at actual +13.6% at constant + 8.5% at constant organic
Operating profit margin	16.6%	+160 bps at actual + 40 bps at constant + 40 bps at constant organic

1. Operating profit before amortisation of acquisition intangibles

Highlights continued

For the six months to 30 June 2009

Operating cash flow ¹	£117.1m	Up 106.5%
Profit before tax	£87.7m	Up 49.9%
Diluted adjusted EPS ²	40.2p	Up 49.4%

1. Operating cash flow is before capital expenditure
2. Diluted adjusted earnings per share based on operating profit before amortisation of acquisition intangibles

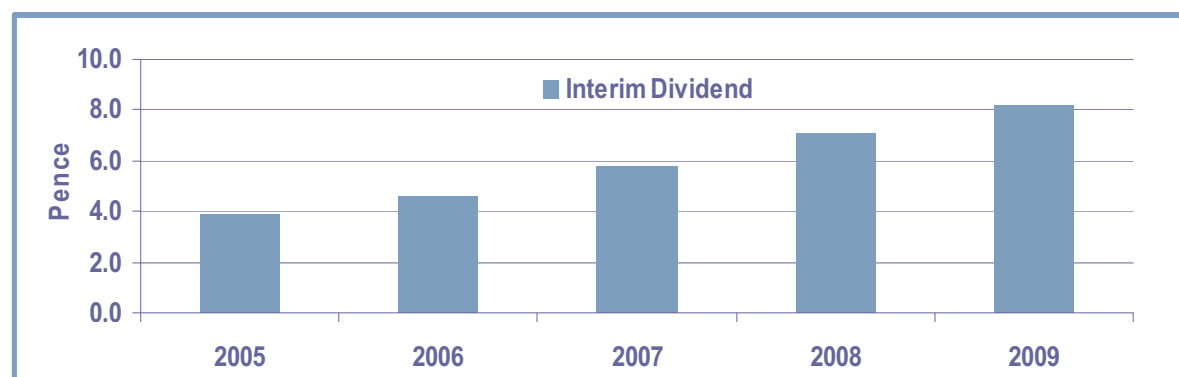
Profit before tax

Half Year £m @ actual exchange rates	2009	2008
Adjusted operating profit ¹	103.5	68.7
Amortisation of acquisition intangibles	(6.5)	(4.4)
Statutory operating profit (up 50.9%)	97.0	64.3
Net interest expense	(9.3)	(5.8)
Profit before tax (up 49.9%)	87.7	58.5

1. Operating profit before amortisation of acquisition intangibles

Half Year £m @ actual exchange rates	2009	2008
Profit before tax	87.7	58.5
Tax	(23.9)	(15.5)
Profit after tax (up 48.4%)	63.8	43.0
<i>Reported tax rate</i>	<i>27.3%</i>	<i>26.5%</i>

Half Year	2009	2008
Interim dividend per share	8.2p	7.1p
<i>Growth in dividend per share</i>	15.5%	22.4%
<i>Interim dividend amount</i>	£13.0m	£11.2m



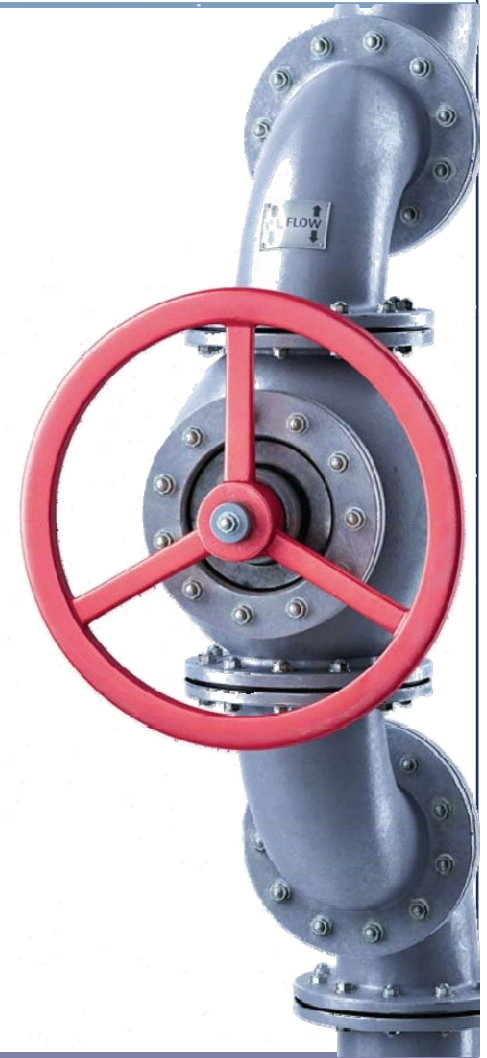
Operating cash flow

Half Year £m @ actual exchange rates	2009	2008
EBITDA (up 49.9%)	132.4	88.3
Change in working capital	(15.3)	(31.6)
Operating cash flow (up 106.5%)	117.1	56.7
<i>Debtor days (actual exchange rates)</i>	62	71
<i>Debtor days (constant exchange rates)</i>	59	63

Free cash flow

Half Year £m @ actual exchange rates	2009	2008
Operating cash flow	117.1	56.7
Net interest	(5.7)	(5.5)
Taxation	(35.5)	(19.3)
Capital expenditure	(23.1)	(26.7)
Free cash flow	52.8	5.2
<i>Capital expenditure to LTM sales %</i>	5.5%	6.1%

- Acquisitions for £29.0m (1H08: £40.0m)
 - WISco (Industrial, USA) - £20.1m
 - Aptech (Industrial, USA) - £3.0m
+ £5.6m contingent
 - Sagentia Catella (C&E, Sweden) - £0.3m

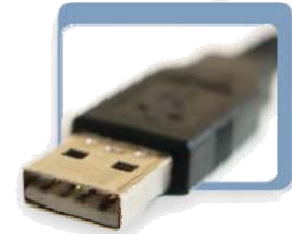


Net debt

£m @ actual exchange rates	June 2009	FY Dec 2008	June 2008
Borrowings	394.7	421.6	322.8
Cash	(116.1)	(113.3)	(83.2)
Net debt	278.6	308.3	239.6
<i>Net debt to LTM EBITDA</i>	1.2x	1.5x	1.4x

Financial summary

- High revenue and profit growth rates in a difficult environment
- Helped by exchange translation, due to weak pound
- Excellent cash generation
- Strong balance sheet



Intertek

Wolfhart Hauser

Chief Executive Officer

Operating Performance
2009 Half Year Results Presentation








Our organisation

Consumer Goods
 Commercial & Electrical
 Oil, Chemical & Agri
 Analytical
 Industrial
 Minerals

Industries we operate in

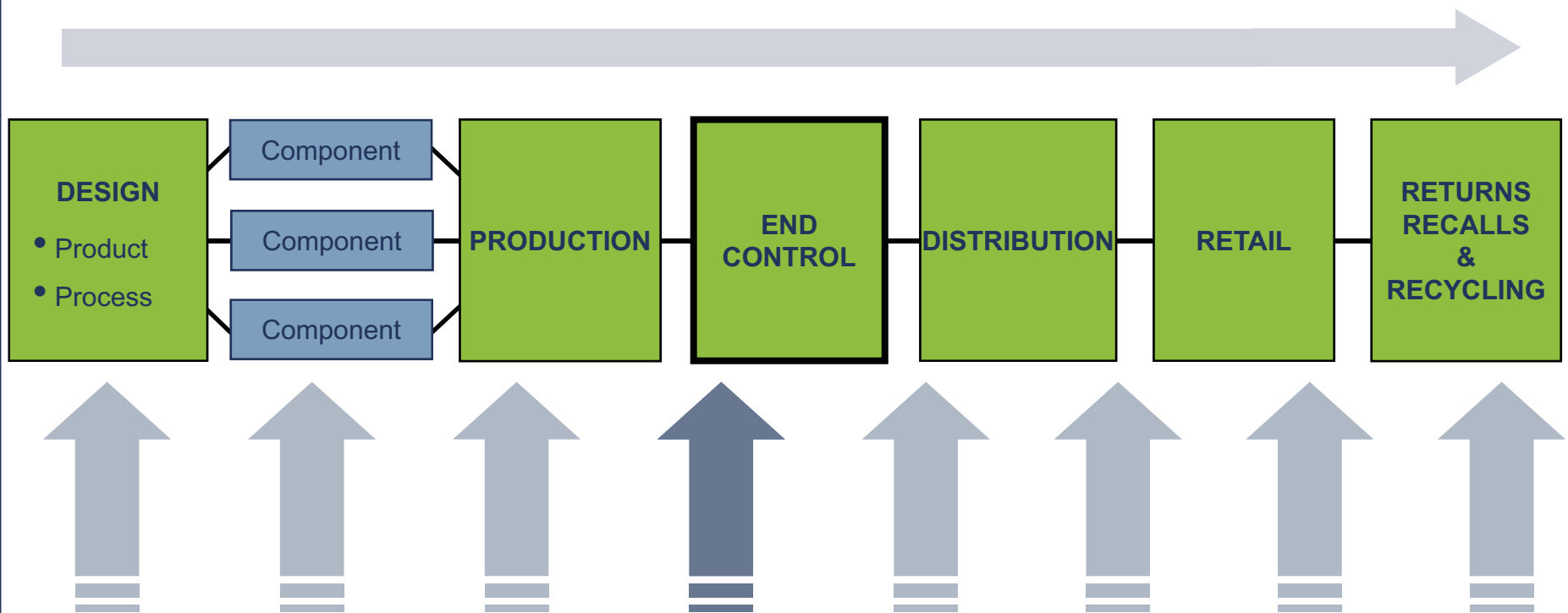
Aerospace & Automotive
 Building Products
 Chemical
 Consumer Goods & Retailers
 Electrical & Electronic
 Energy
 Food & Agriculture
 Government & Institutions
 Industrial
 IT & Telecom
 Medical & Pharmaceutical
 Petroleum
 Textile, Apparel & Footwear
 Toys, Games & Hardlines

What we do

-  Testing
-  Inspection
-  Certification
-  Auditing
-  Outsourcing
-  Advisory
-  Training
-  Quality Assurance

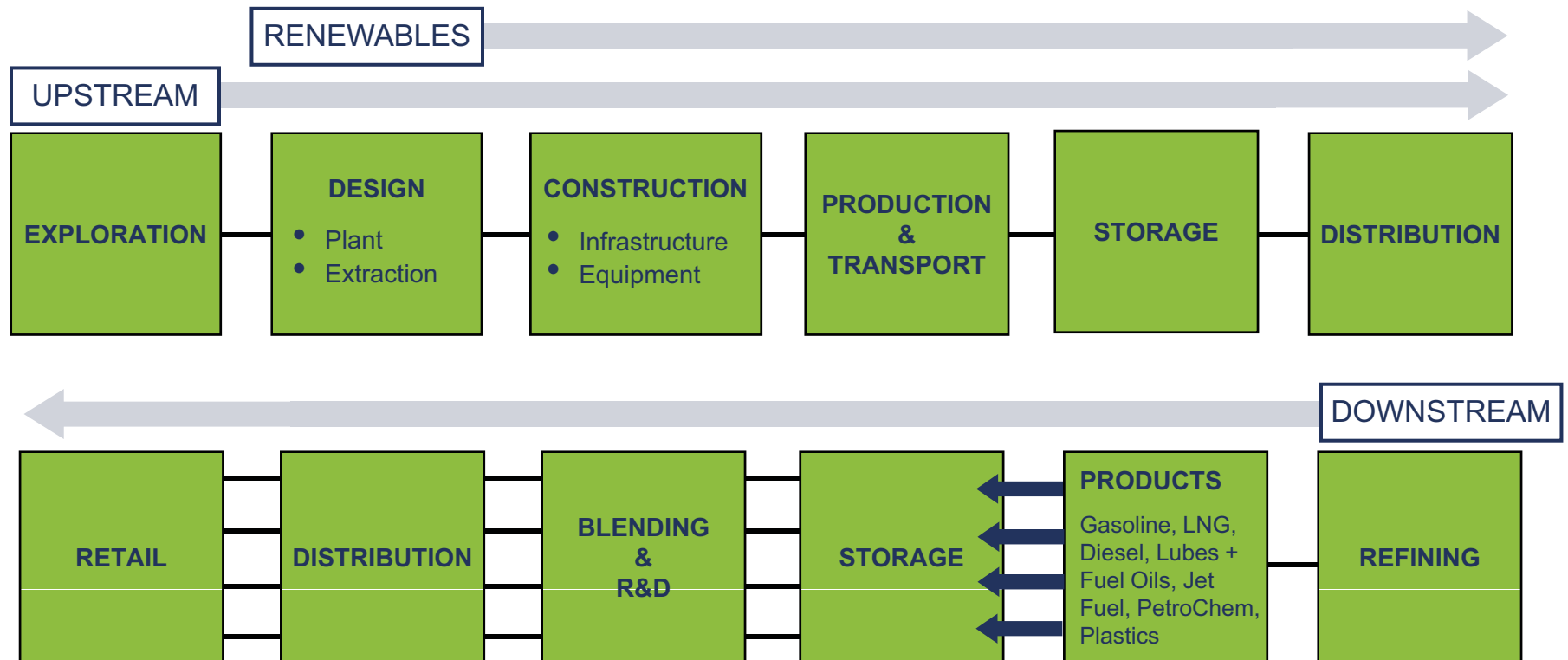
Targeting the entire supply chain

Product Supply Chain

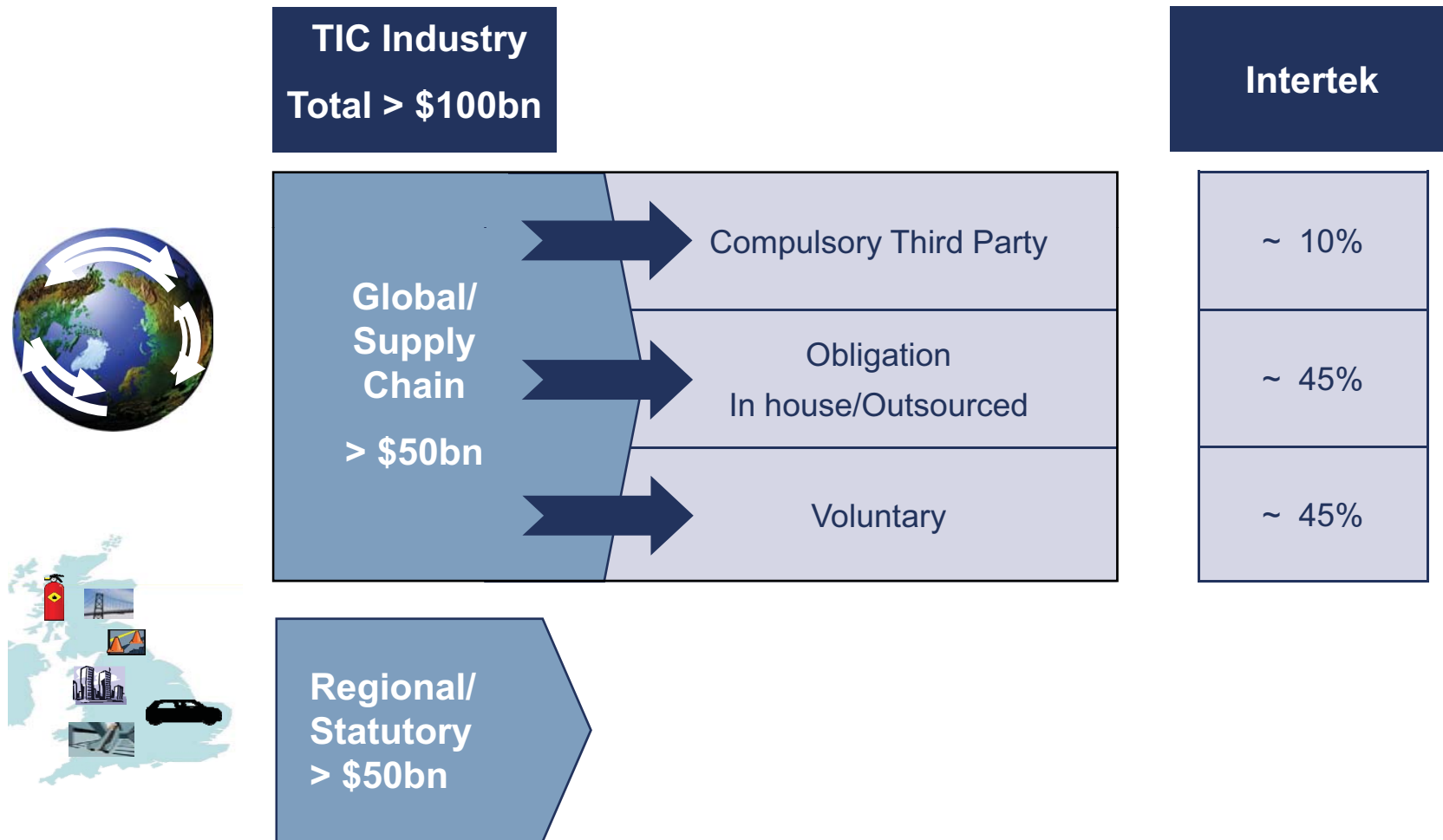


Targeting the entire supply chain

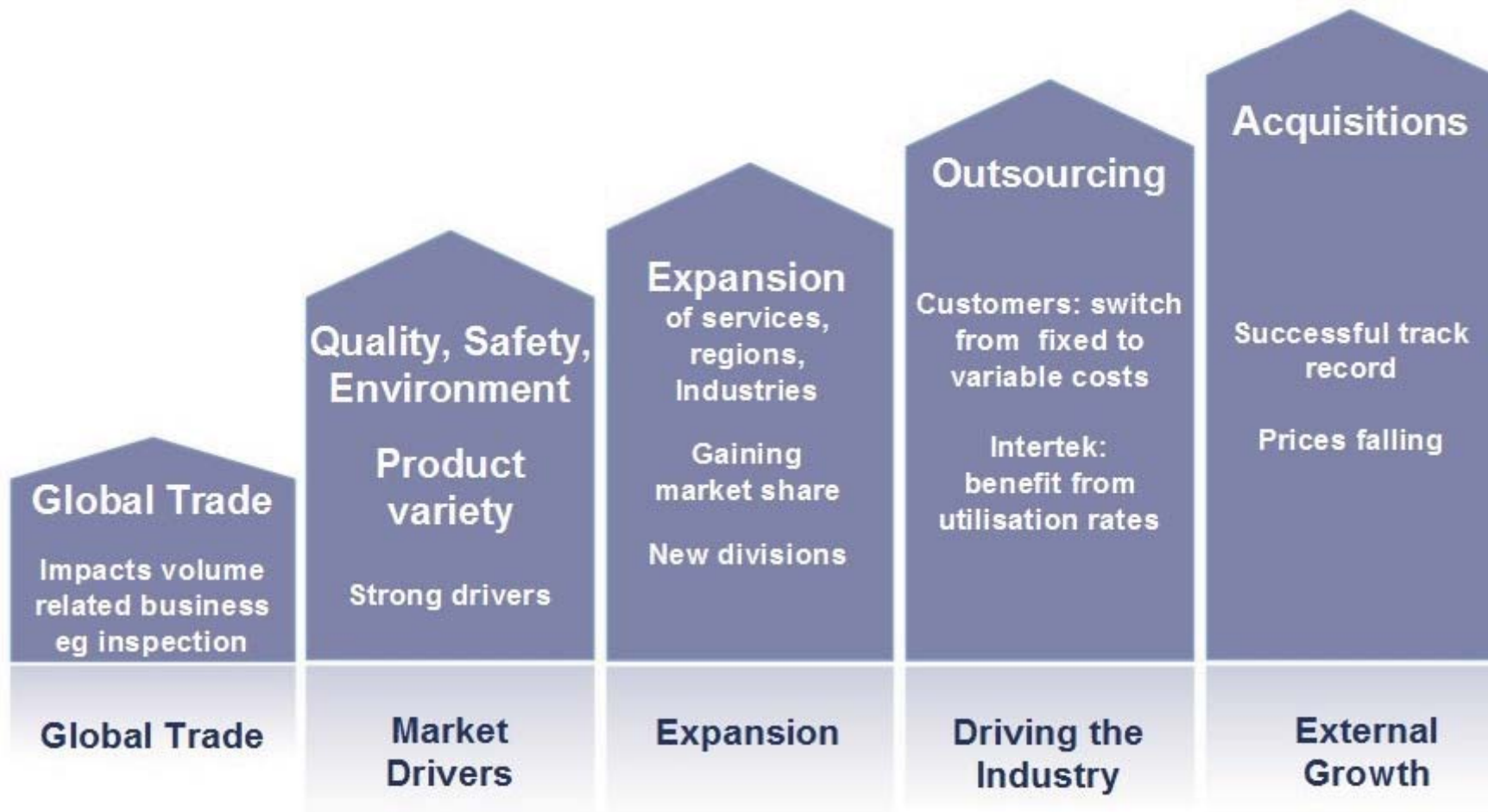
Commodity Supply Chain
Oil, Gas, Minerals, Renewables



TIC Industry composition

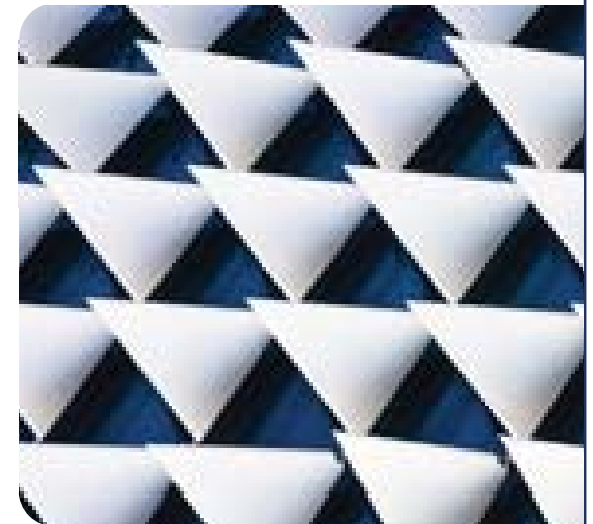


The growth drivers

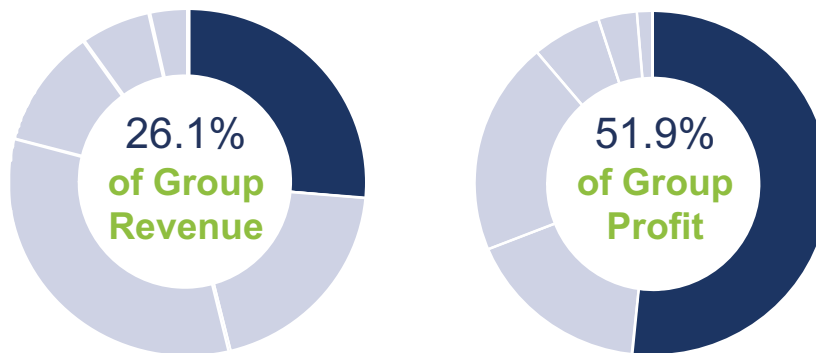


A highly resilient business model

- Main growth drivers independent of economic environment
- Customer penetration is low
- Barriers to entry are high
- Balanced portfolio of industries, geographies and customers
- High single digit organic growth through cycle



Consumer Goods



Source 2009 1H Revenue & Adjusted Operating Profit

Textiles; Toys; Hardlines; Food



Paul Yao

Margin improvement

Consumer Goods

£m @ constant exchange rates	Half Year 2009	Change	Organic change
Revenue	162.5	20.2%	15.9%
Operating profit	53.7	29.1%	27.3%
Margin	33.0%	+220 bps	+310 bps

Review of 1H 2009

- Growth supported by CPSIA regulation
- Azo-dye testing of textiles for Europe is strong
- Inspection declined - volume and pricing
- Investment in new labs and lab expansions
- Corporate Social Responsibility (CSR) - good growth

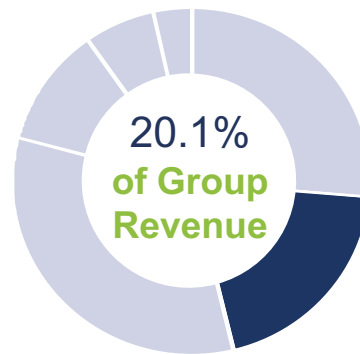
Outlook

- CPSIA growth will moderate in 2H
- Increased global awareness of toy and product safety underpin growth
- Strengthening relationships with retailers, importers, buyers and manufacturers

Commercial & Electrical



Gregg Tiemann



Source 2009 1H Revenue & Adjusted Operating Profit

Home Appliances; Lighting; Medical; Building; IT & Telecom; HVAC; Automotive

Difficulties in some industries

Commercial & Electrical

£m @ constant exchange rates	Half Year 2009	Change	Organic change
Revenue	125.2	2.5%	(0.7)%
Operating profit	17.8	7.9%	(5.5)%
Margin	14.2%	+70 bps	-60 bps

Includes £0.5m restructuring

Review of 1H 2009

- Automotive and Wireless revenue and profit decline
- Japan decline across all industries
- Industrial, Renewables, Lighting and Medical show good growth
- Overall market share gains

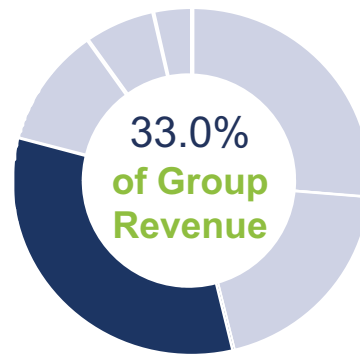
Outlook

- Automotive could decline further
- Solar and wind power investments
- Positive overall growth expected in 2H

Oil, Chemical & Agri (including Government Services)



Jay Gutierrez



Source 2009 1H Revenue & Adjusted Operating Profit

Petroleum; Chemical; Agriculture

Good top line

Oil, Chemical & Agri

£m @ constant exchange rates	Half Year 2009	Change	Organic change
Revenue	205.6	4.5%	4.5%
Operating profit	20.3	(10.6)%	(10.6)%
Margin	9.9%	-160 bps	-160 bps

Review of 1H 2009

- USA flat, declines in higher margin testing
- Good growth in Asia, Europe and Middle East
- Biofuels decline due to low oil price
- Government Services decline 7%

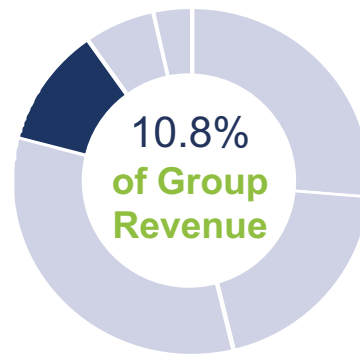
Outlook

- Slightly improving 2H performance
- Higher oil price will support non-inspection related testing

Analytical Services



Dr. Andrew Swift



Source 2009 1H Revenue & Adjusted Operating Profit

Oil & Gas; Lubricants; Chemical; Pharmaceutical

Steady progress

Analytical Services

£m @ constant exchange rates	Half Year 2009	Change	Organic change
Revenue	66.9	5.4%	3.8%
Operating profit	6.5	4.8%	7.1%
Margin	9.7%	-10 bps	+30 bps

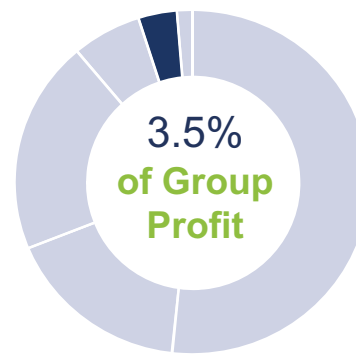
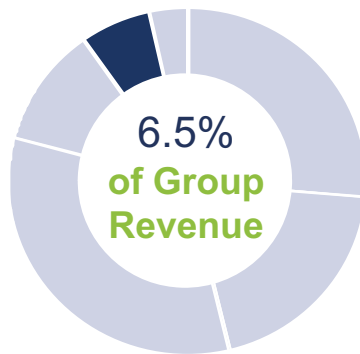
Review of 1H 2009

- Downstream good growth
- Upstream steady with some project deferrals
- Pharma down: restructuring in UK

Outlook

- New standard (GF-5) will drive lubricants testing
- Expect larger outsourcing projects
- Stronger oil price supporting upstream
- Pharma outlook improving

Industrial Services



Source 2009 1H Revenue & Adjusted Operating Profit

Industrial; Systems Certification; Health & Environment



Stefan Butz

Building scale

Industrial Services

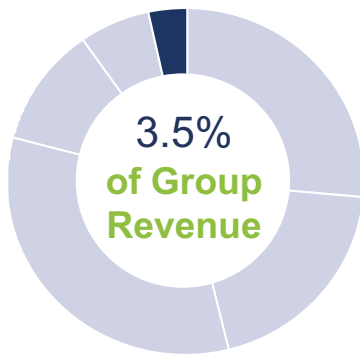
£m @ constant exchange rates	Half Year 2009	Change	Organic change
Revenue	40.2	67.5%	13.8%
Operating profit	3.6	200.0%	75.0%
Margin	9.0%	+400 bps	+100 bps

Review of 1H 2009

- Global supply chain driving technical inspection business
- Asset Integrity Management increasing in size and scale
- System certification weak in Auto
- Two acquisitions:
 - WISco and Aptech

Outlook

- Good prospects and strong synergies with OCA and Analytical
- Focus on value adding services like engineering, consulting and 3D scanning
- Geared to new build and ageing plants providing balance



Source 2009 1H Revenue & Adjusted Operating Profit

Mining and Exploration



Marc Hoffer

Reduced demand

Minerals

£m @ constant exchange rates	Half Year 2009	Change	Organic change
Revenue	21.9	0.9%	(3.3)%
Operating profit	1.6	(44.8)%	(40.7)%
Margin	7.3%	-610 bps	-490 bps

Review of 1H 2009

- Existing mine sites production maintained
- Reduction of new exploration projects
- Excluding reallocation from OCA, organic growth was 4%

Outlook

- Uranium mining expected to increase
- Gold mining robust
- Costs under control

Revenue growth at constant rates

Half Year 2009	By Division
Consumer Goods	20.2%
Commercial & Electrical	2.5%
Oil, Chemical & Agri	4.5%
Analytical Services	5.4%
Industrial Services	67.5%
Minerals	0.9%
	<u>10.5%</u>

- An excellent half year result
- Expect good organic revenue growth for full year
- Demonstrates resilience of business model
- Medium and longer term outlook positive
- Acquisition opportunities opening up

