

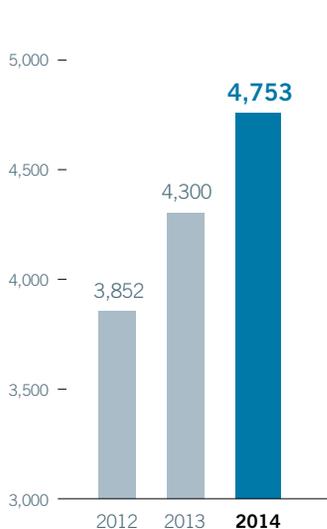
Financial Highlights

	2014 US\$' million	2013 US\$' million	Changes
Turnover	4,753	4,300	+10.5%
Gross profit margin	35.2%	34.2%	+100 bpt
EBIT	351	304	+15.4%
Profit attributable to Owners of the Company	300	250	+20.0%
Basic earnings per share (US cents)	16.41	13.68	+20.0%
Dividend per share (approx. US cents)	4.05	3.06	+32.6%

- Sales increased 10.5% to a record US\$4.8 billion
- Our high margin Milwaukee Industrial Tool business grew 22.2% globally, delivering a 3 year CAGR +20%
- Growth in all geographic regions
- Gross profit margin expanded 100 basis points
- Net profit increased 20.0% for the year, delivering double digit growth for seven consecutive years
- Efficient working capital management at 14.6% of sales

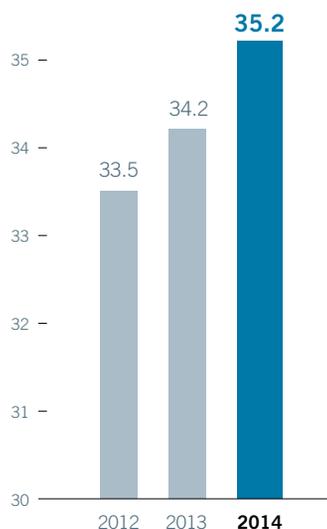
Turnover

US\$m



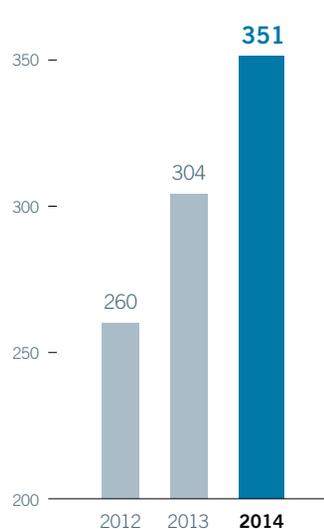
Gross Profit Margin

%



EBIT

US\$m



Basic Earnings per Share

US cents

