

Reconciliation of segmental results for the six months ended 30 June 2017 to the new organisational structure

	Core businesses as previously reported (a)	Cash Solutions (b)	Secure Solutions (c)	Core businesses in new structure	Portfolio businesses (d)	Disposed businesses (e)	Underlying businesses at actual exchange rates	Exchange differences (f)	Underlying businesses at H1 2018 exchange rates
Revenue - £m									
Africa	228	(34)	-	194	6	(1)	199	(10)	189
Asia	367	(115)	179	431	13	(13)	431	(28)	403
Middle East & India	427	(27)	(179)	221					
Europe	654	(146)	-	508					
United Kingdom & Ireland	649	(144)	-	505					
Europe & Middle East	1,730	(317)	(179)	1,234	97	(103)	1,228	(6)	1,222
Latin America	350	(22)	-	328					
North America	1,040	(149)	-	891					
Americas	1,390	(171)	-	1,219	41	(23)	1,237	(106)	1,131
Cash Solutions	-	637	-	637	43	(16)	664	(17)	647
Total Core/Underlying	3,715	-	-	3,715	200	(156)	3,759	(167)	3,592

Adjusted PBITA (g) - £m

Africa	24	(9)	-	15	1	(1)	15	(1)	14
Asia	30	(16)	14	28	1	(1)	28	(2)	26
Middle East & India	34	(1)	(14)	19					
Europe	48	(20)	-	28					
United Kingdom & Ireland	53	(14)	-	39					
Europe & Middle East	135	(35)	(14)	86	5	(5)	86	-	86
Latin America	15	(3)	-	12					
North America	57	(17)	-	40					
Americas	72	(20)	-	52	-	(2)	50	(3)	47
Cash Solutions	-	80	-	80	(5)	(1)	74	(3)	71
Total before corporate costs	261	-	-	261	2	(10)	253	(9)	244
Corporate costs	(26)	-	-	(26)	-	-	(26)	-	(26)
Total Core/Underlying	235	-	-	235	2	(10)	227	(9)	218

	Core businesses as previously reported	Portfolio businesses (d)	Disposed businesses (e)	Underlying businesses at actual exchange rates	Exchange differences (f)	Underlying businesses at H1 2018 exchange rates
Other financial KPIs - £m						
Profit before tax	181	1	(10)	172	(10)	162
Profit after tax	138	(1)	(7)	130	(7)	123
Earnings	128	(1)	(6)	121	(7)	114
Earnings per share - p	8.3	(0.1)	(0.4)	7.8	(0.5)	7.4
Operating cash flow	192	(3)	(6)	183	-	183

Reconciliation to statutory results	Underlying businesses at actual exchange rates	Add back: Disposed businesses (e)	Restructuring	Onerous contracts	Acquisition related amortisation and other	Statutory results at actual exchange rates	Exchange differences (f)	Statutory results at H1 2018 exchange rates
Other financial KPIs - £m								
Profit before tax	172	10	(14)	(5)	55	218	(12)	206
Profit after tax	130	7	(11)	(4)	42	164	(8)	156
Earnings	121	6	(11)	(4)	38	150	(8)	142
Earnings per share - p	7.8	0.4	(0.7)	(0.3)	2.5	9.7	(0.5)	9.2
Operating cash flow	183	6	(13)	-	-	176	-	176

Reconciliation of segmental results for the year ended 31 December 2017 to the new organisational structure

	Core businesses as previously reported (a)	Cash Solutions (b)	Secure Solutions (c)	Core businesses in new structure	Portfolio businesses (d)	Disposed businesses (e)	Underlying businesses at actual exchange rates	Exchange differences (f)	Underlying businesses at H1 2018 exchange rates
Revenue - £m									
Africa	457	(70)	-	387	12	(3)	396	(13)	383
Asia	736	(223)	358	871	25	(25)	871	(45)	826
Middle East & India	845	(54)	(358)	433					
Europe	1,356	(303)	-	1,053					
United Kingdom & Ireland	1,334	(293)	-	1,041					
Europe & Middle East	3,535	(650)	(358)	2,527	102	(115)	2,514	(20)	2,494
Latin America	693	(41)	-	652					
North America	2,006	(225)	-	1,781					
Americas	2,699	(266)	-	2,433	56	(23)	2,466	(160)	2,306
Cash Solutions	-	1,209	-	1,209	87	(31)	1,265	(19)	1,246
Total Core/Underlying	7,427	-	-	7,427	282	(197)	7,512	(257)	7,255

Adjusted PBITA (g) - £m

Africa	46	(18)	-	28	1	(1)	28	(1)	27
Asia	65	(32)	27	60	-	-	60	(3)	57
Middle East & India	58	-	(27)	31					
Europe	104	(43)	-	61					
United Kingdom & Ireland	120	(35)	-	85					
Europe & Middle East	282	(78)	(27)	177	4	(8)	173	(1)	172
Latin America	29	(7)	-	22					
North America	123	(25)	-	98					
Americas	152	(32)	-	120	-	(2)	118	(7)	111
Cash Solutions	-	160	-	160	(10)	(3)	147	(2)	145
Total before corporate costs	545	-	-	545	(5)	(14)	526	(14)	512
Corporate costs	(49)	-	-	(49)	-	-	(49)	-	(49)
Total Core/Underlying	496	-	-	496	(5)	(14)	477	(14)	463

	Core businesses as previously reported	Portfolio businesses (d)	Disposed businesses (e)	Underlying businesses at actual exchange rates	Exchange differences (f)	Underlying businesses at H1 2018 exchange rates
Other financial KPIs - £m						
Profit before tax	383	(7)	(14)	362	(11)	351
Profit after tax	291	(14)	(7)	270	(8)	262
Earnings	277	(15)	(6)	256	(7)	249
Earnings per share - p	17.9	(1.0)	(0.4)	16.5	(0.5)	16.1
Operating cash flow	527	(7)	(9)	511	-	511

Reconciliation to statutory results	Underlying businesses at actual exchange rates	Add back: Disposed businesses (e)	Restructuring	Onerous contracts	Acquisition related amortisation and other	Statutory results at actual exchange rates	Exchange differences (f)	Statutory results at H1 2018 exchange rates
Other financial KPIs - £m								
Profit before tax	362	14	(20)	(19)	49	386	(11)	375
Profit after tax	270	7	(16)	(15)	12	258	(8)	250
Earnings	256	6	(16)	(15)	5	236	(8)	228
Earnings per share - p	16.5	0.4	(1.0)	(1.0)	0.3	15.2	(0.5)	14.7
Operating cash flow	511	9	(19)	-	-	501	-	501

a) Results from core businesses as previously reported in the Group's results for the six months ended 30 June 2017 or the year ended 31 December 2017 as appropriate. Segment results were presented geographically with segments combining Secure Solutions and Cash Solutions.

b) As reported in the 2017 Integrated Report and Accounts, in January 2018 the Group created a new 'Cash Solutions' division. This column presents the re-classification of the results from the Cash Solutions businesses that were previously reported in the geographical segments into the new Cash Solutions division.

c) With effect from 1 January 2018, the Secure Solutions division was consolidated into four regions: Americas, Europe & Middle East, Africa and Asia. Following this re-organisation, the results of certain businesses previously reported in the Middle East & India region (primarily India and Bangladesh) are now reported in the Asia region.

d) As reported in the 2017 Integrated Report and Accounts, the Group's portfolio business divestment and closure programme is now materially complete. The financial impact of portfolio businesses is no longer material and to simplify reporting moving forwards, the Group has ceased separate columnar disclosure of these businesses.

e) To present results on a consistent and comparable basis, the results from any businesses sold in either the current or prior periods are excluded from the underlying businesses in both the current and prior periods. These include the Youth Services businesses in North America, the children's homes business in the UK and Group businesses in Israel and Bulgaria in 2017 and the document storage business in Kenya and the Group's businesses in Hungary in 2018.

f) The 30 June 2017 results were presented at average exchange rates for the six months ended 30 June 2017 and those for the year ended 31 December 2017 were presented at average exchange rates for the year ended 31 December 2017. The comparative results have been re-presented at average exchange rates for the six months ended 30 June 2018.

g) Adjusted PBITA is an Alternative Performance Measure as defined in the 2017 Integrated Report and Accounts, together with restructuring, acquisition-related amortisation, specific and other items.