

# A strong track record

*Through implementing our consistent and successful strategy and integrated business model we have become a trusted partner for public and private sector customers with a track record of delivering sustainable, cost-effective solutions safely and of creating positive legacies wherever we work.*

Our ability to take decisive action in response to the global downturn, to rescale and realign our businesses with markets that are now offering opportunities for growth, was underpinned by the strength of our strategy and business model.

Since Carillion was launched as an independent listed company in July 1999, we have delivered 15 successive years of dividend growth and a total shareholder return of 400 per cent compared with a return of 79 per cent from the FTSE 350.

## Summary financial performance

	2015 £m	2014 £m	Change from 2014 %
<b>Revenue</b>			
- Group	3,950.7	3,493.9	
- Share of Joint Ventures	636.2	578.0	
	<b>4,586.9</b>	4,071.9	+13
<b>Underlying operating profit<sup>(1)</sup></b>			
- Group	223.0	202.8	
- Share of Joint Ventures	36.0	34.2	
	<b>259.0</b>	237.0	+9
Group eliminations and unallocated items	(14.6)	(11.0)	
<b>Underlying profit from operations before Joint Ventures' net financial expense and taxation</b>	<b>244.4</b>	226.0	+8
Share of Joint Ventures' net financial expense	(7.1)	(6.4)	
Share of Joint Ventures' taxation	(2.9)	(2.7)	
<b>Underlying profit from operations<sup>(2)</sup></b>	<b>234.4</b>	216.9	+8
Underlying Group net financial expense	(57.9)	(44.0)	
<b>Underlying profit before taxation<sup>(2)</sup></b>	<b>176.5</b>	172.9	+2
Intangible amortisation arising from business combinations	(20.0)	(16.8)	
Non-recurring operating items	(5.0)	-	
Non-operating items	(2.5)	(9.9)	
Fair value movement in derivative financial instruments	6.1	(3.6)	
<b>Reported profit before taxation</b>	<b>155.1</b>	142.6	+9

(1) Before intangible amortisation and non-recurring operating items.

(2) The underlying results are based on the definitions set out in the key financial highlights on page 1.

## We report our results in four business segments

### Support services

In this segment we report the results of our facilities management, facilities services, energy services, rail services, utilities services, remote site accommodation services, road maintenance and consultancy businesses in the UK, Canada and the Middle East.

### Underlying operating profit +8%

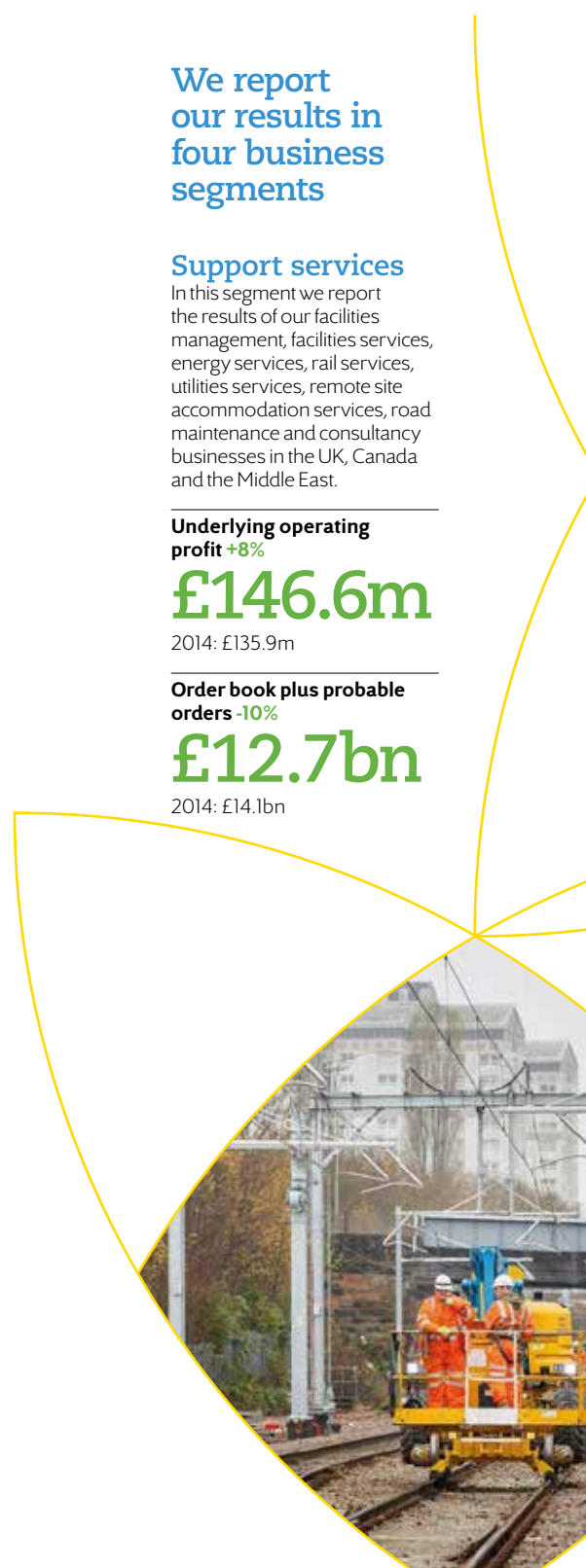
# £146.6m

2014: £135.9m

### Order book plus probable orders -10%

# £12.7bn

2014: £14.1bn



## Public Private Partnership projects

In this segment we report the financial returns generated by the investments we make in Public Private Partnership projects in the UK and Canada, including those from the sale of equity investments.

**Underlying operating profit +43%**

**£49.3m**

2014: £34.5m

**Order book plus probable orders -%**

**£1.2bn**

2014: £1.2bn



## Middle East construction services

In this segment we report the results of our building and civil engineering activities in the Middle East and North Africa.

**Underlying operating profit +1%**

**£25.3m**

2014: £25.1m

**Order book plus probable orders -11%**

**£0.8bn**

2014: £0.9bn



## Construction services (excluding the Middle East)

In this segment we report the results of our UK building, civil engineering and developments businesses and of our construction activities in Canada.

**Underlying operating profit -9%**

**£37.8m**

2014: £41.5m

**Order book plus probable orders +13%**

**£2.7bn**

2014: £2.4bn

