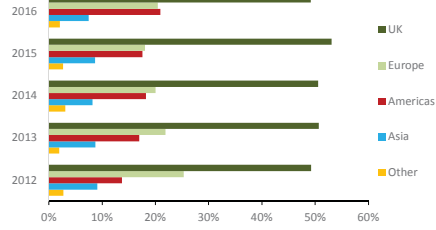


# FINANCIAL HIGHLIGHTS

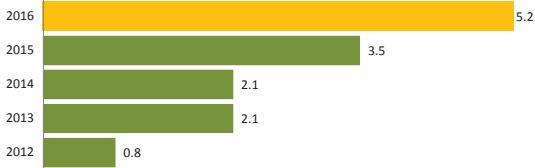
## Total revenue £87.9m



## GEOGRAPHICAL % SEGMENTATION OF REVENUE

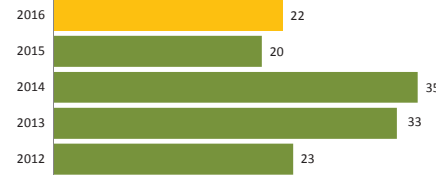


## Profit before tax (excluding IAS 19 Pension adjustments) £5.2m

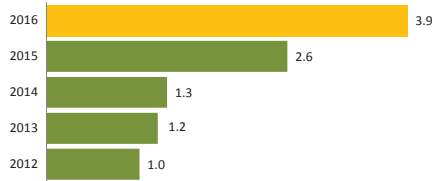


(2016 includes exceptional adjustments re impact of flood)

## Gearing (Excluding IAS19 pension adjustment) 22%

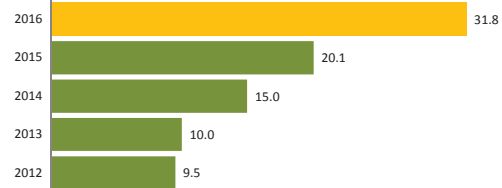


## Profit before tax £3.9m



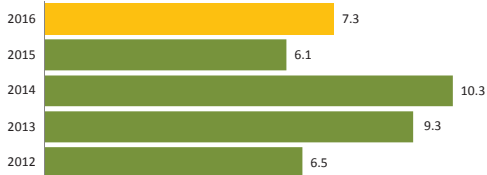
(2016 includes exceptional adjustments re impact of flood)

## Diluted EPS 31.8p

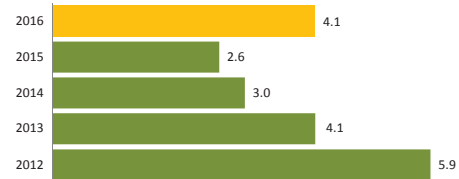


(2016 includes exceptional adjustments re impact of flood)

## Net debt £7.3m



## Capital expenditure £4.1m



# Financial Summary

	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>
	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
Revenue	87,920	83,052	84,518	79,241	78,223
Operating profit before interest (excluding IAS 19 impact and exceptionals)	6,264	3,899	2,545	2,535	1,207
Profit before tax (excluding IAS 19 impact)	5,173	3,494	2,088	2,052	843
Impact of IAS 19	(1,305)	(919)	(775)	(806)	128
Profit before tax (after IAS 19 impact)	3,868	2,575	1,313	1,246	971
Earnings per share - diluted	31.8p	20.1p	15.0p	10.0p	9.5p

## Balance Sheet Summary

	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>
	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
Non-pension assets – excluding cash	57,470	50,810	51,093	48,426	46,278
Non-pension liabilities – excluding borrowings	(17,019)	(14,289)	(11,230)	(10,831)	(11,956)
	40,451	36,521	39,863	37,595	34,322
Net IAS 19 pension deficit (after deferred tax)	(6,453)	(11,554)	(9,312)	(7,972)	(5,850)
	33,998	24,967	30,551	29,623	28,472
Net borrowings	(7,305)	(6,105)	(10,277)	(9,286)	(6,505)
Equity shareholders' funds	26,693	18,862	20,274	20,337	21,967
Gearing % - before IAS 19 deficit	22%	20%	35%	33%	23%
Gearing % - after IAS 19 deficit	27%	32%	51%	46%	30%
Capital expenditure £'000	4,086	2,619	2,958	4,072	5,934