

Interim Results

6 Months ended 31 March 2014



Daemmon Reeve

Group CEO

Richard Hope

Group Finance Director

A world of
difference
in the world of ingredient solutions,
we're at the core of product innovation

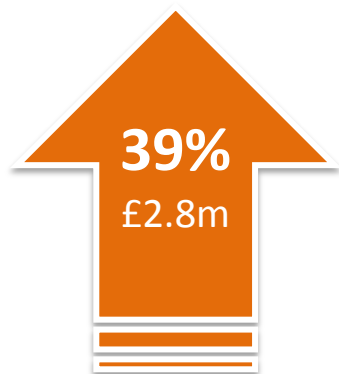
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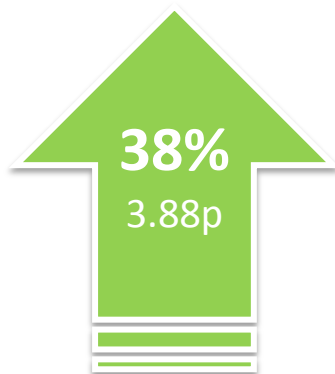


Half Year Review

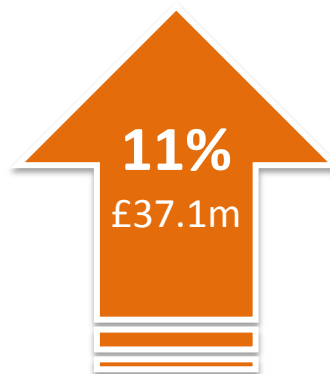
Summary – Six months to 31 March 2014



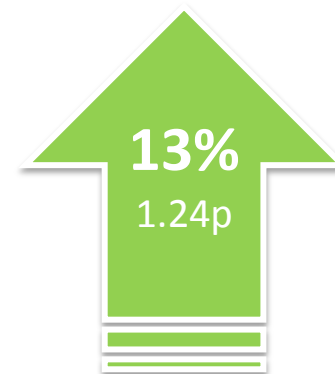
Profit Before Tax



Earnings per share



Revenue



Interim dividend

Building foundations for long term growth



2014 Half Year Review

Six months to 31 March 2014

	2014	2013
Revenue	£37.1m	£33.6m
EBITDA*	£3.8m	£3.0m
Profit before tax *	£2.8m	£2.0m
Earnings per share *	3.88p	2.82p
Dividends per share	1.24p	1.10p
Net Assets per share	53.8p	50.0p

* Excluding exceptional items



2014 Half Year Review

Summary Balance Sheet

<u>All figures £m</u>		<u>31 March 2014</u>		<u>30 Sept 2013</u>
Goodwill		£1.1m		£1.1m
Fixed Assets		£11.9m		£12.4m
Inventories	£27.1m		£23.7m	
Debtors	£16.2m		£13.2m	
Creditors	<u>(£13m)</u>		<u>(£11.3m)</u>	
Working Capital		£30.3m		£25.6m
Taxation		(£1.5m)		(£1.2m)
Net Debt		(£11.4m)		(£8.3m)
Other net liabilities		<u>(£2.2m)</u>		<u>(£2.2m)</u>
Shareholders' Funds		<u>£28.2m</u>		<u>£27.4m</u>

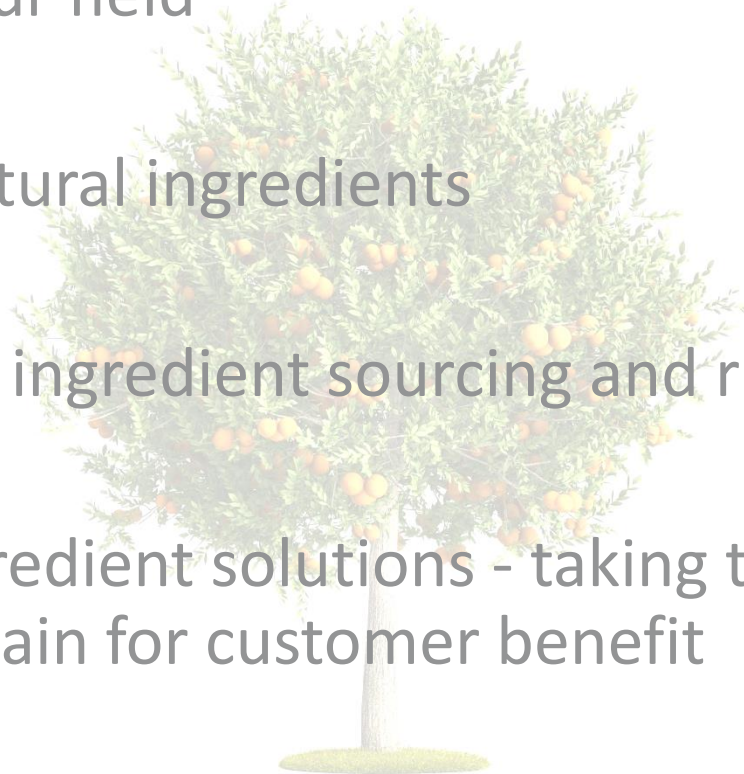
 Group headroom = £7.9m (Sept 2013: £12m)



TREATT

What's different about Treatt

- 🌱 Experts in our field
- 🌱 Focus on natural ingredients
- 🌱 Founded on ingredient sourcing and risk management
- 🌱 Tailored ingredient solutions - taking this expertise up the value chain for customer benefit
- 🌱 Customer education



Group Strategy



- Global Sales Structure
- Product Rationalisation
- QC → QA
- Employee Engagement
- Centralised Group Functions
- Wellness & Flavour

Innovation

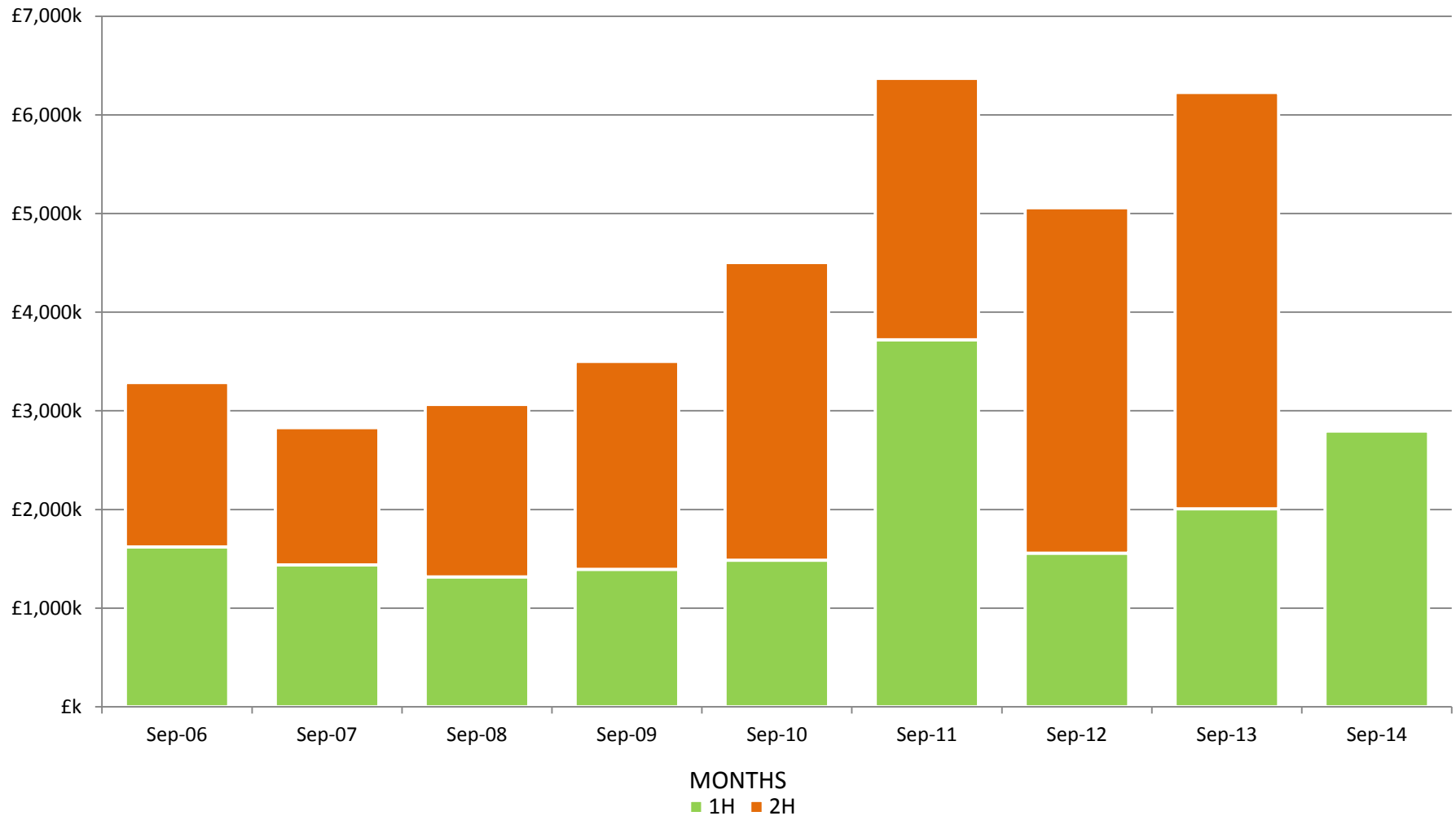
Craft Beers



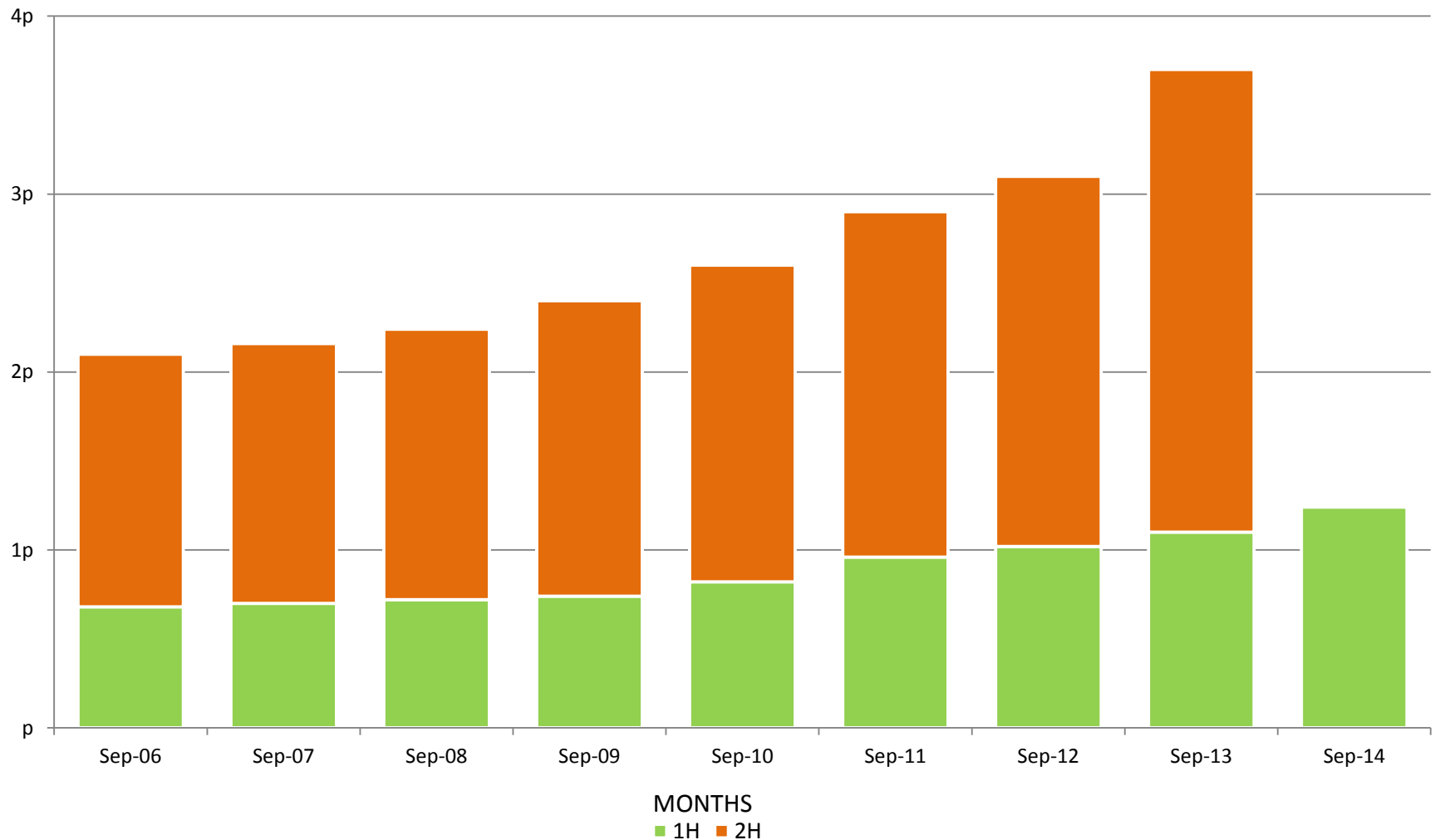
Health Driven Beverages



Interim/Final Profit Before Tax 2006-2014



Interim / Final Dividends 2006-2014



* Based upon sub-divided share capital

Prospects for H2

- Strategy gaining momentum
- Group order books up
- Full year cost control benefits
- New beverage business wins
- Added-value margin improvement

