

SEGMENTAL ANALYSIS

Following the acquisition of PolymerLatex the Group has revised its reporting to the Executive Committee for the purposes of resource allocation and assessment of segment performance. The Group now reports its operations in three reportable segments under IFRS8 which are Polymer Chemicals Europe & North America, Polymer Chemicals Asia & Rest Of World and Pharma Chemicals.

	Total sales			Operating profit		
	Underlying performance £'000	Special items £'000	IFRS £'000	Underlying performance £'000	Special items £'000	IFRS £'000
30 June 2011						
Analysis by activity						
Continuing activity						
Polymer Chemicals – Europe & North America	343,677	-	343,677	33,463	(10,797)	22,666
Polymer Chemicals – Asia & Rest of World	168,619	-	168,619	18,089	(1,030)	17,059
	<u>512,296</u>	<u>-</u>	<u>512,296</u>	<u>51,552</u>	<u>(11,827)</u>	<u>39,725</u>
Pharma Chemicals	35,381	-	35,381	2,291	(36,885)	(34,594)
Total sales	<u>547,677</u>	<u>-</u>	<u>547,677</u>			
Divisional operating profit				53,843	(48,712)	5,131
Unallocated corporate expenses				(5,880)	(846)	(6,726)
Operating profit / (loss)				<u>47,963</u>	<u>(49,558)</u>	<u>(1,595)</u>

	Total sales			Operating profit		
	Underlying performance £'000	Special items £'000	IFRS £'000	Underlying performance £'000	Special items £'000	IFRS £'000
30 June 2010						
Analysis by activity						
Continuing activity						
Polymer Chemicals – Europe & North America	171,836	-	171,836	18,612	-	18,612
Polymer Chemicals – Asia & Rest of World	121,009	5,689	126,698	12,120	13,161	25,281
	<u>292,845</u>	<u>5,689</u>	<u>298,534</u>	<u>30,732</u>	<u>13,161</u>	<u>43,893</u>
Pharma Chemicals	33,802	-	33,802	2,969	(422)	2,547
Total sales	<u>326,647</u>	<u>5,689</u>	<u>332,336</u>			
Divisional operating profit				33,701	12,739	46,440
Unallocated corporate expenses				(5,002)	-	(5,002)
Operating profit				<u>28,699</u>	<u>12,739</u>	<u>41,438</u>

	Total sales			Operating profit		
	Underlying performance £'000	Special items £'000	IFRS £'000	Underlying performance £'000	Special items £'000	IFRS £'000
31 December 2010						
Analysis by activity						
Continuing activity						
Polymer Chemicals – Europe & North America	335,742	-	335,742	36,252	-	36,252
Polymer Chemicals – Asia & Rest of World	247,116	5,689	252,805	24,031	13,161	37,192
	<u>582,858</u>	<u>5,689</u>	<u>588,547</u>	<u>60,283</u>	<u>13,161</u>	<u>73,444</u>
Pharma Chemicals	62,933	-	62,933	4,450	(858)	3,592
Total sales	<u>645,791</u>	<u>5,689</u>	<u>651,480</u>			
Divisional operating profit				64,733	12,303	77,036
Unallocated corporate expenses				(9,848)	(4,182)	(14,030)
Operating profit				<u>54,885</u>	<u>8,121</u>	<u>63,006</u>