

Accessible Document

Gearing ratio (Net debt / equity)

- FY23: 64%
- FY24: 69%
- Objective < 75%

Net debt ratio (Net debt / Underlying EBITDA)

- FY23: 2.2x
- FY24: 1.7x
- Objective 1-2x

Interest cover (Operating profit / Net borrowing costs)

- FY23: 11.5x
- FY24: 14.8x
- Objective > 5x

Debt coverage (Borrowings / Operating cash flow)

- FY23: 4.4
- FY24: 3.5
- Objective < 4 years

ROCE (Underlying operating profit after tax / Capital employed)

- FY23: 11.3%
- FY24: 12.9%
- Objective >15%