Intertek Group plc

Interim Results Presentation
5 September 2005

Wolfhart Hauser, Chief Executive Officer
Bill Spencer, Chief Financial Officer

Cautionary Statement regarding Forward-looking Statements

Certain matters discussed in this presentation may constitute forward-looking statements. These statements involve inherent risks and uncertainties. A number of important factors could therefore cause actual future results to differ materially from those expressed or implied in any forward-looking statement. They are based on current expectations and estimates of Intertek and no assurance can be given that these expectations and estimates will be achieved. The actual results may differ materially in the future from the forward-looking statements included in this presentation.

The forward-looking statements contained in this presentation are made as of the date hereof and we assume no obligation to update any of the forward-looking statements contained in this document.

5 September 2005

Bill Spencer
Chief Financial Officer

Financial Performance

Interim Results Presentation – 5 September 2005

Financial Highlights

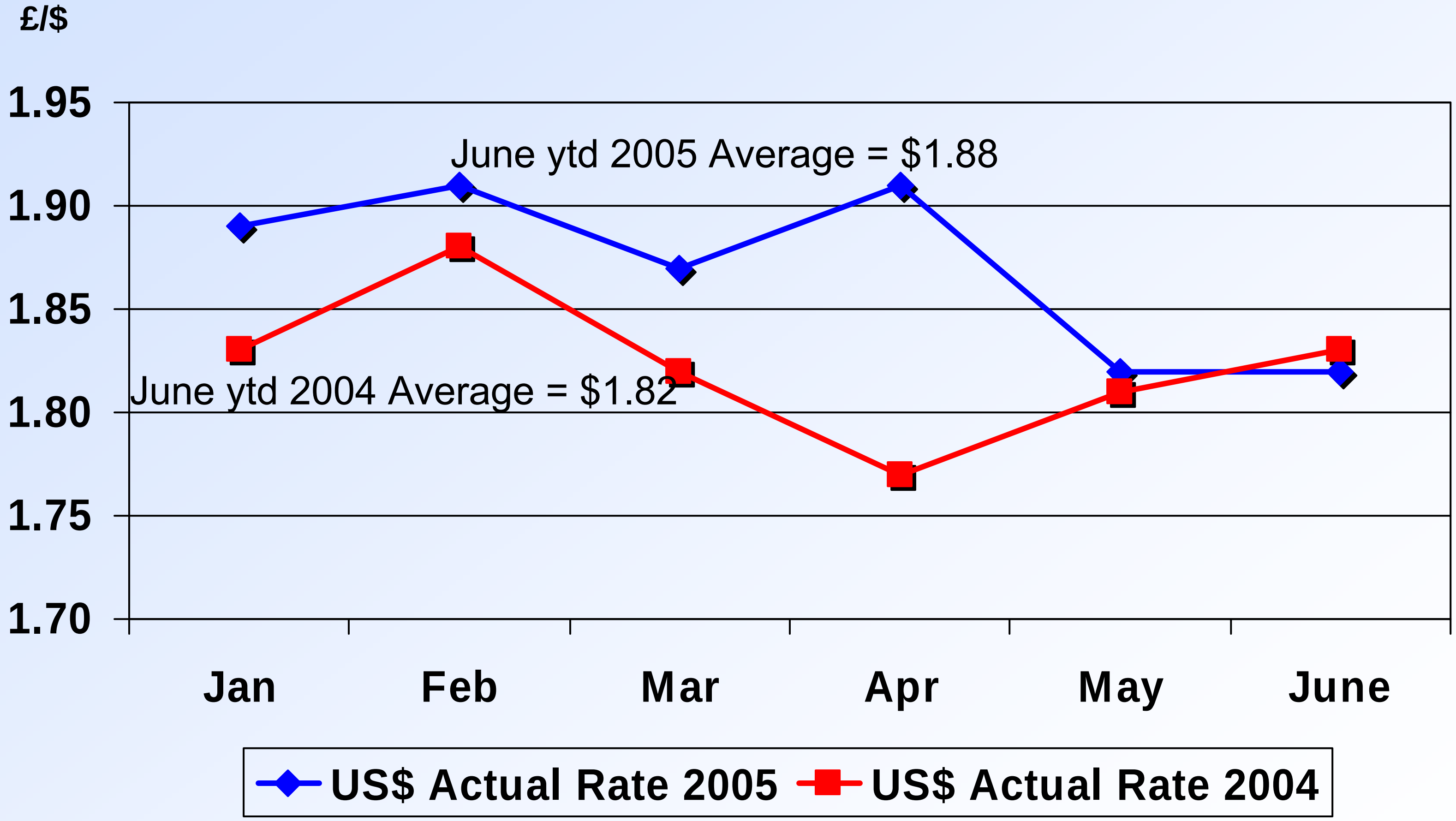
for the six months to 30 June 2005

Revenue	£272.3m	Up 14.5% at actual Up 15.7% at constant (organic 13.2%)
Operating profit[1]	£43.5m	Up 11.5% at actual Up 13.3% at constant (organic 9.1% excl IFRS share option charges)
Operating margin[1]	16.0%	Down from 16.3%
Operating cash flow	£20.0m	Down from £30.4m
Profit before tax	£38.5m	Up 4.3% from £36.9m
Earnings per share[2]	18.7p	Up 14.0% from 16.4p
Interim dividend per share	3.9p	Up 14.7% from 3.4p

1 Excluding amortisation of intangibles £0.8m (H1 04: £0.3m), goodwill impairment £2.0m (H1 04: nil)

2 Diluted adjusted earnings per share based on profit before amortisation of intangibles and goodwill impairment

GBP/USD Exchange Rates



IAS Operating Profit

Half Year - £m	**2005**	**2004**
Operating profit[1]	43.5	39.0
Amortisation of intangible assets (IAS 38)	(0.8)	(0.3)
Impairment of goodwill	(2.0)	–
IAS operating profit	40.7	38.7

1 **Before amortisation of intangible assets, goodwill impairment and profit from associates**

Operating Profit Reconciliation

Half Year - £m	2005	2004
IAS operating profit	40.7	38.7
Add back amortisation of intangibles (IAS 38)	0.8	0.3
Add profit from associates (IAS 28)	0.6	0.6
Add back share option expenses (IFRS 2)	1.0	0.5
UK GAAP operating profit[1]	43.1	40.1

1 UK GAAP Operating Profit (EBITA) is before goodwill impairment

Profit Before Tax

Half Year - £m	**2005**	**2004**
IAS Operating profit	40.7	38.7
Net interest cost	(2.6)	(2.2)
Share of profits of associates	0.4	0.4
Profit before tax	38.5	36.9
Interest cover	*15.7*	*17.6*

Taxation

Half Year - £m	**2005**	**2004**
Profit before tax	38.5	36.9
Remove amortisation of intangibles & impairment	2.8	0.3
Normalised profit before tax	41.3	37.2
Tax	10.4	9.4
Normalised effective tax rate	*25.2%*	*25.3%*

Earnings & Dividends

Half Year – pence	2005	2004	
Adjusted EPS[1]	18.7p	16.4p	Up 14.0%
Dividend per share	3.9p	3.4p	Up 14.7%

1 Diluted adjusted earnings per share based on profit before amortisation of intangibles and goodwill impairment.

Cash Flow

Half Year £m	2005	2004
IAS operating profit	40.7	38.7
Add back depreciation and other non cash items	13.7	9.8
Change in working capital	(24.4)	(9.1)
Cash generated from operations	30.0	39.4
Operating working capital[1] to LTM sales	*10.1%*	*8.0%*

1 Business debtors plus stock, less business creditors

Free Cash Flow

Half Year - £m	2005	2004
Cash generated from operations	30.0	39.4
Interest paid	(2.9)	(2.9)
Taxation	(7.1)	(6.1)
Capital expenditure	(11.7)	(8.3)
Free cash flow	8.3	22.1
Capital expenditure to LTM sales %	*6.0%*	*4.8%*

Financing

£m	30 June 2005	1 Jan 2005
Borrowings	(164.5)	(164.9)
Cash	43.3	52.5
Net Debt	(121.2)	(112.4)

Unutilised credit facilities of £129m at 30 June 2005

Renminbi Revaluation

- In China
  - Approx 1/3 to 1/2 of invoices paid in USD, balance in RMB
  - 100% of costs in RMB
- Steps to mitigate the risk
  - More invoicing in RMB
  - Matching currency assets and liabilities
  - Hedging
- Offsetting translation benefit if RMB strengthens relative to GBP

Wolfhart Hauser
Chief Executive Officer

<u>Operating Performance</u>

at constant exchange rates

Interim Results Presentation – 5 September 2005

Intertek Group plc

£m @ constant exchange rates

Half Year June	**2005**	**Change**	**Organic Change**	**Organic Change excl share options**
Revenue	272.3	15.7%	13.2%	13.2%
Operating Profit	43.5	13.3%	7.9%	9.1%
Margin	16.0%	-30 bps	-80 bps	-60 bps

Associates of £0.7m (2004: £0.6m) now shown separately
Share options charge of £1.0m (2004: £0.5m)

Labtest

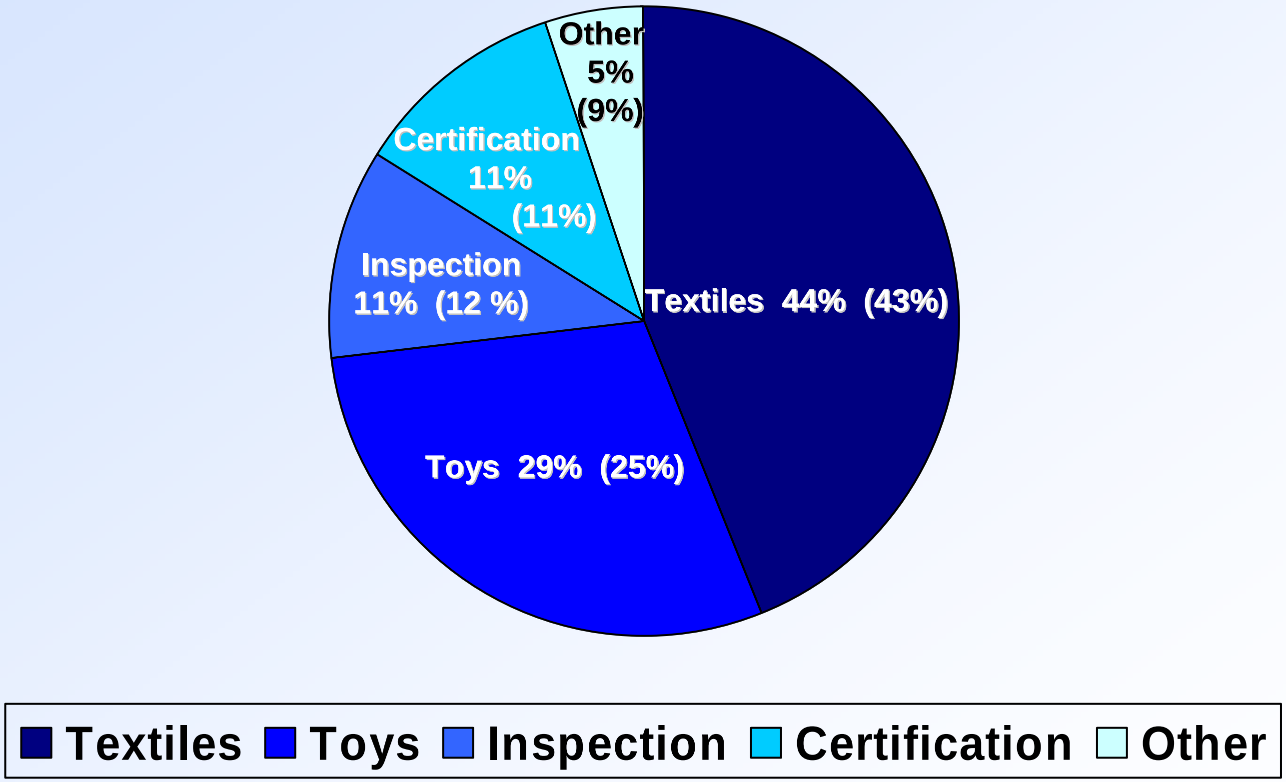
£m @ constant exchange rates

Half Year June	2005	Change	Organic Change	Organic Change excl share options
Revenue	65.9	4.9%	10.1%	10.1%
Operating Profit	20.6	1.0%	(0.5)%	1.0%
Margin	31.3%	-120 bps	-330 bps	-290 bps

Associates of £0.7m (2004: £0.6m) now shown separately
Share options charge of £0.4m (2004: £0.1m)

Labtest % of Revenue @ 30 June 2005

Revenue £65.9m up 4.9%



2004 figures in brackets

Labtest Greater China Network

Labtest

- Drivers remain unchanged (range, increased quality)
- Shift to developing countries
- Strong growth in mainland China of 47%
- Toys and Hardlines developing very well
- Increased capacity in textiles, especially China (Wuxi), India (Bangalore) and Romania
- Well prepared for more stable growth conditions in 2006

Labtest

Margin Decrease in 2005

- Incremental cost in China (47% growth)
- Transfer cost of testing and inspection from Hong Kong to China
- Contraction in textile business in Europe and America
- Package pricing
- Highly competitive inspection market
- Turbulence remains in the market caused by the influence of quotas

Quota Turbulence

- 30 year old quotas came off 01/01/05
- May: US imposed limit of 7.5% on seven categories (WTO safeguard)
- June: EU/China agreed limits of up to 12.5% on ten categories until 2007
- Nearly all categories hitting limits
- Negotiations ongoing

ETL SEMKO

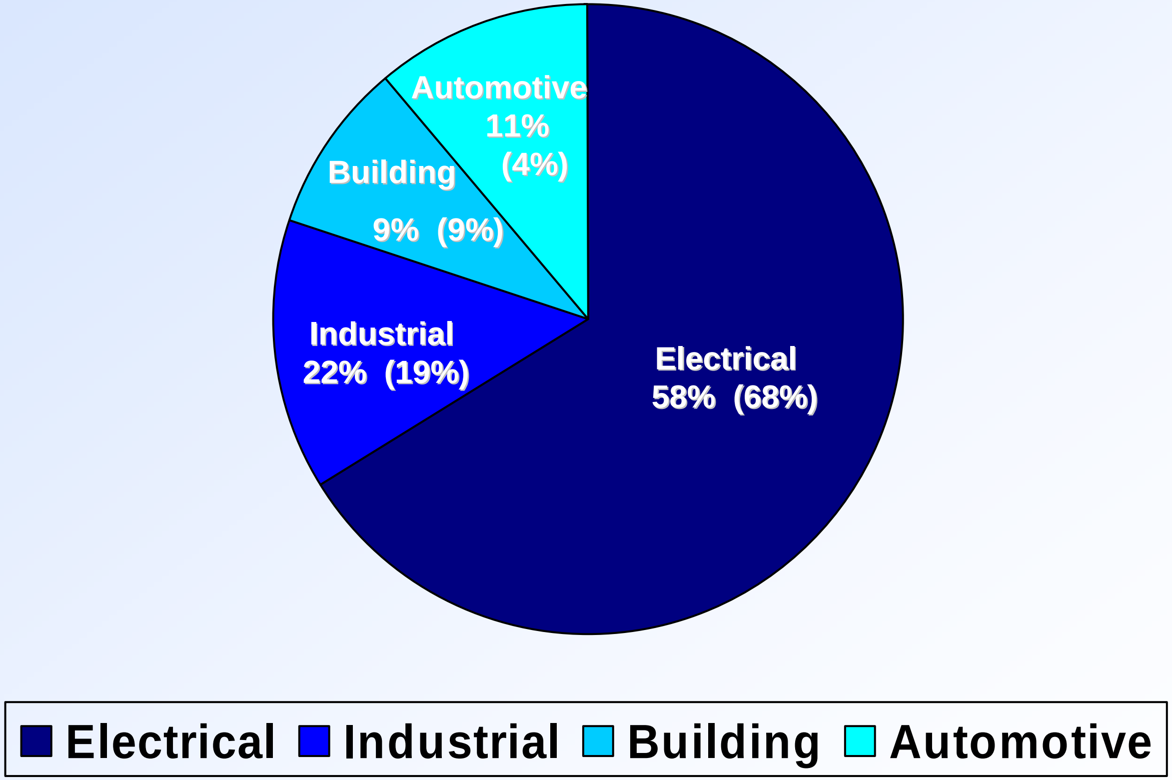
£m @ constant exchange rates

Half Year June	2005	Change	Organic Change	Organic Change excl share options
Revenue	69.3	20.1%	11.1%	11.1%
Operating Profit	11.1	24.7%	12.8%	13.8%
Margin	16.0%	+60 bps	+20 bps	+40 bps

Share options charge of £0.2m (2004: £0.1m)

ETL SEMKO % of Revenue @ 30 June 2005

Revenue £69.3m up 20.1%



2004 figures in brackets

ETL SEMKO

Commercial and Electrical Consumer Products

- Asia growing very well
  - Acceptance of the ETL mark
  - Building materials started
  - Automotive component testing lab investment
  - HVAC in India

- Americas
  - Successful marketing efforts
  - Commercial products developing very well
    - HVAC
    - Building

ETL SEMKO

Commercial and Electrical Consumer Products

- Growth opportunities in under-developed areas
  - IT industry
  - Medical industry
  - Asia outside China
  - South and Central Europe

Caleb Brett

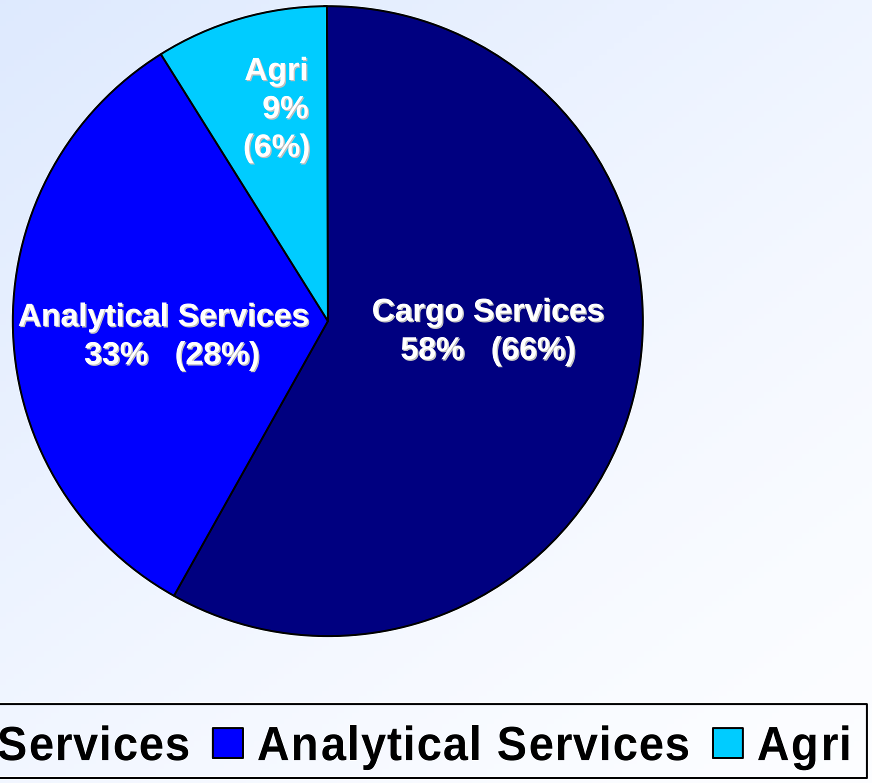
£m @ constant exchange rates

Half Year June	2005	Change	Organic Change	Organic Change excl share options
Revenue	100.0	17.9%	13.2%	13.2%
Operating Profit	8.9	20.3%	11.1%	10.8%
Margin	8.9%	+20 bps	-20 bps	-20 bps

Share options charge of £0.2m (2004: £0.2m)

Caleb Brett % of Revenue @ 30 June 2005

Revenue £100.0m up 17.9%



2004 figures in brackets

Caleb Brett

- Cargo services
  - Excellent growth in cargo inspection
  - Expansion in Agri
- Analytical services (33% up from 28% previous half year)
  - Strong growth in outsourced analytical labs
  - Acquisition of Kelley Completion Services (Dec 2004)
  - Acquisition of PARC Technical Services (Aug 2005)
- Environmental standards on fuels an increasing area of testing/inspection (eg: bio-diesels)

FTS

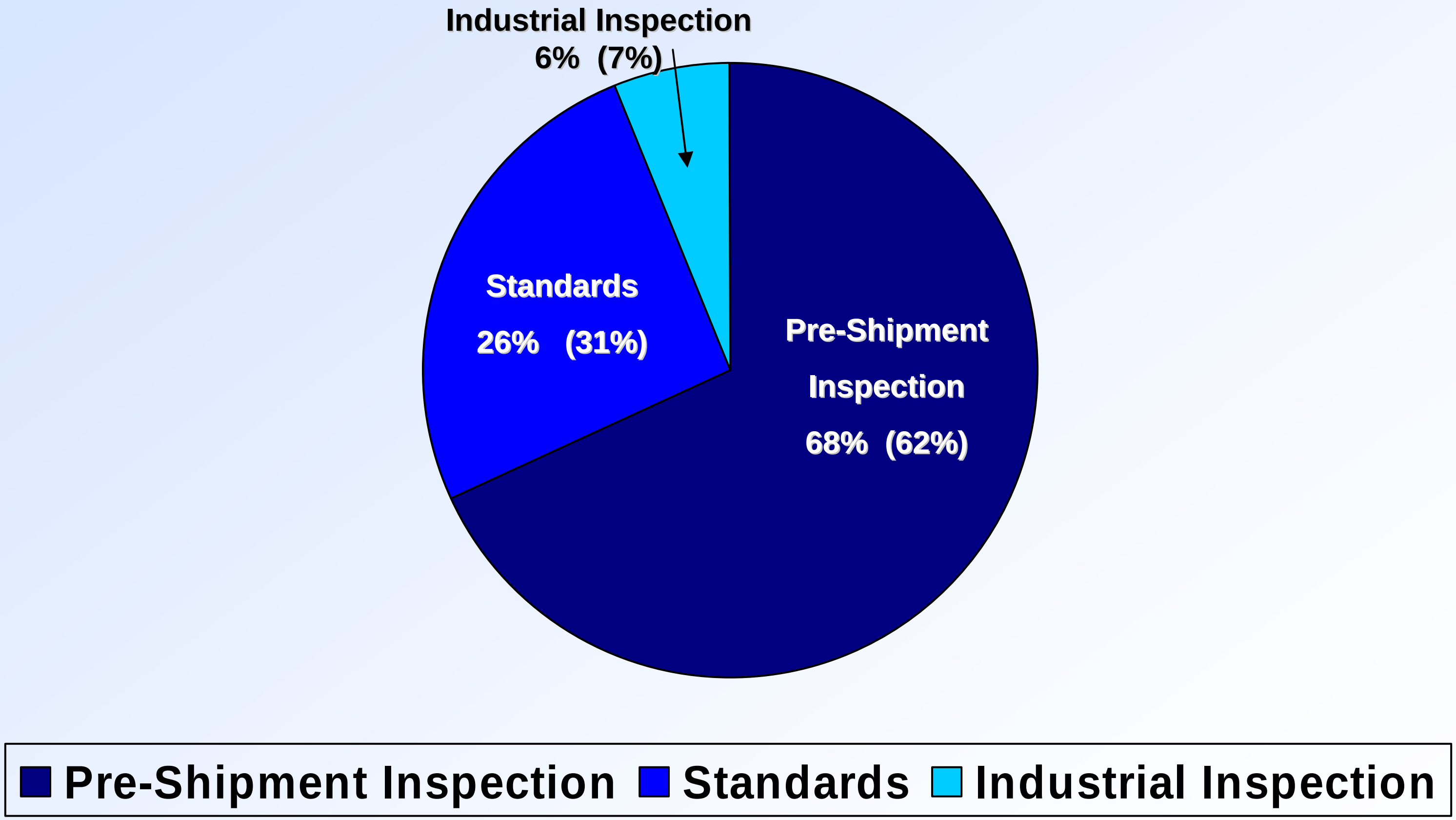
£m @ constant exchange rates

Half Year June	2005	Change	Organic Change	Organic Change excl share options
Revenue	37.1	23.3%	23.3%	23.3%
Operating Profit	7.4	48.0%	48.0%	47.1%
Margin	19.9%	+330 bps	+330 bps	+330 bps

Share options charge of £0.1m (2004: £0.1m)

FTS % of Revenue @ 30 June 2005

Revenue £37.1m up 23.3%

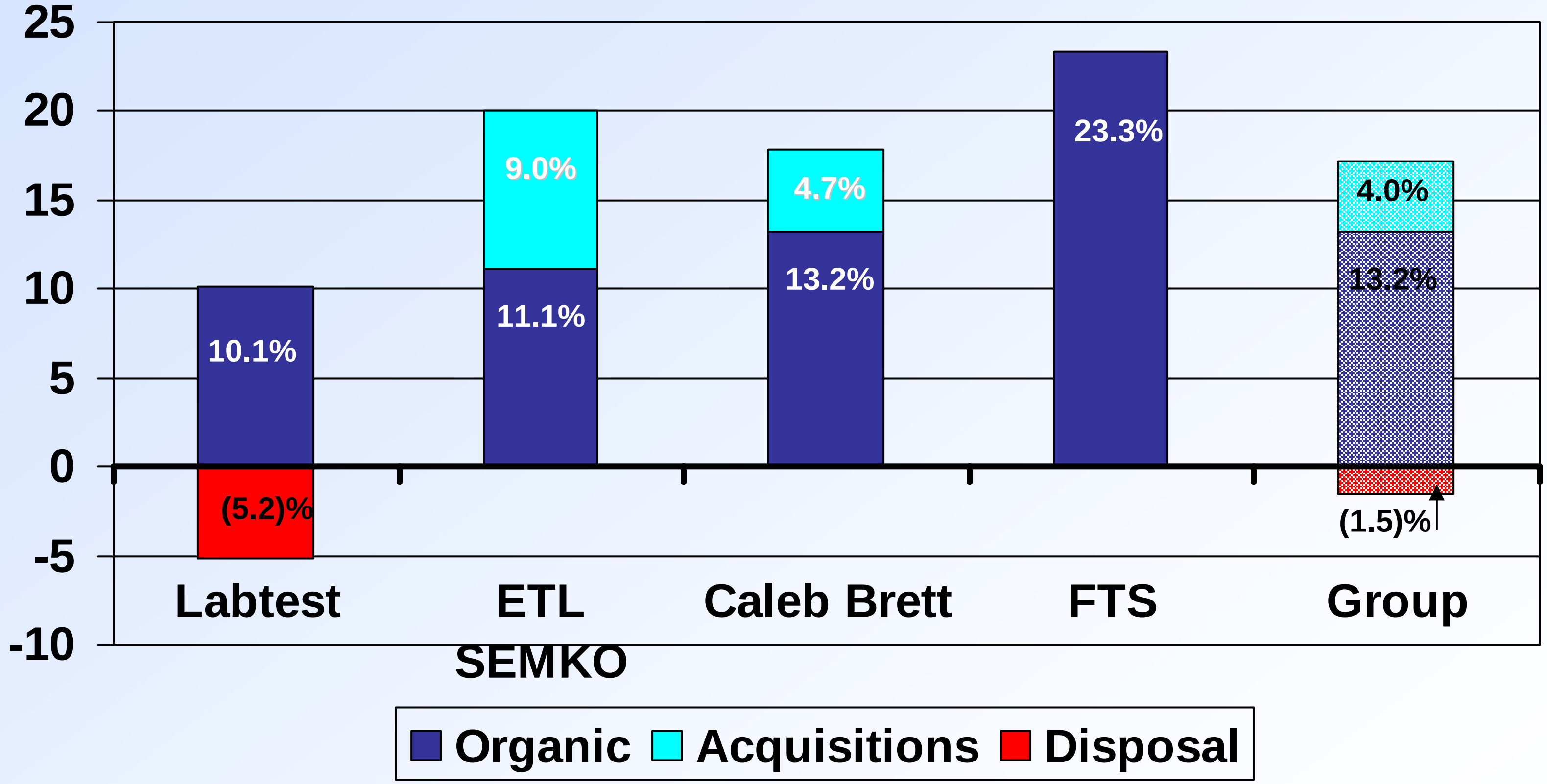


2004 figures in brackets

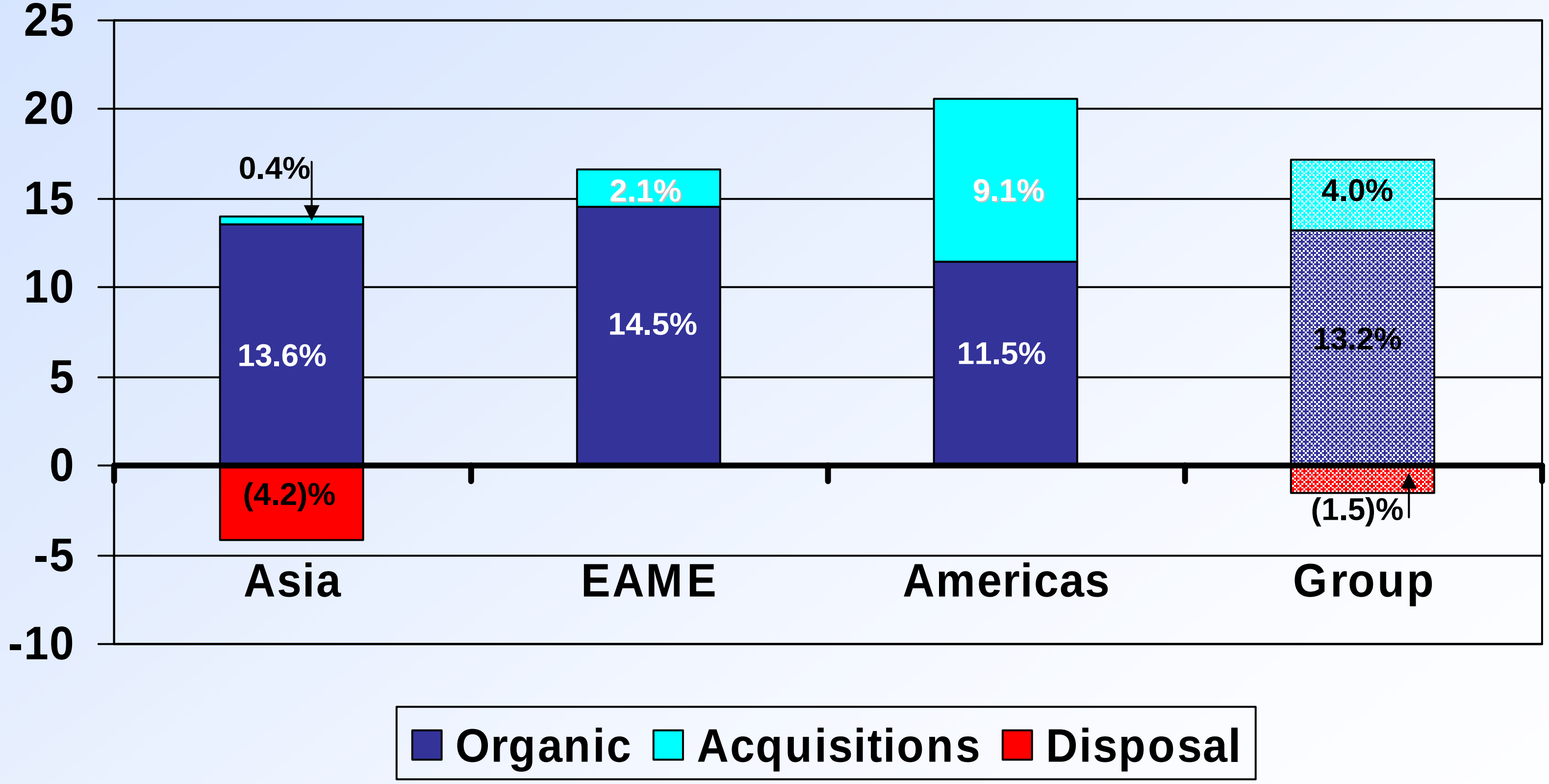
FTS

- Volume growth in Nigeria, Venezuela, Bangladesh and Mozambique
- Malawi contract renewed for two years, annual revenues £2m
- Venezuela programme ended August 2005 (2.5% of Group revenues) restructuring costs fully provided
- Sierra Leone container scanning contract started in May 2005. New contract with Guinea starts 2006. Further prospects in this market
- Risks and prospects

Divisional Revenue Growth @ Constant Rates



Regional Revenue Growth @ Constant Rates



Outlook

• **Labtest**	**:**	Toys growing well. Textiles well positioned for 2006. Competitive inspection market
• **ETL SEMKO**	**:**	Strong growth in all areas. Expansion in Asia
• **Caleb Brett**	**:**	Rapid growth in high margin analytical services. Cargo inspection strong market
• **FTS**	**:**	Very good growth in 1H 2005, but loss of Venezuela will impact 2H 2005. Prospects for 2006

Key Drivers Remain Strong

- Increasing variety of new products
- Reduction in average product lifespan
- Wider range of countries sourced from and sold in
- Safety, more reliability, higher quality demands increasing
- Environmental and social regulations increasing
- Outsourcing trend continues

Mission

"We facilitate our customers' success in the global market place……"

- Strong key drivers generate organic growth potential in all four divisions
  - Existing businesses
  - Value adding services
  - Cross divisional activities
- High quality acquisition pipeline with good prospects for bolt-ons in 2H 2005 and beyond