

Intertek

2007 Results Presentation

10 March 2008

Wolfhart Hauser, Chief Executive Officer

Bill Spencer, Chief Financial Officer

Cautionary statement regarding forward-looking statements

This presentation contains certain forward-looking statements with respect to the financial condition, results, operations and business of Intertek Group plc. These statements and forecasts involve risk and uncertainty because they relate to events and depend upon circumstances that will occur in the future. There are a number of factors that could cause actual results or developments to differ materially from those expressed or implied by these forward-looking statements and forecasts. Nothing in this presentation should be construed as a profit forecast.

10 March 2008

Intertek

Bill Spencer

Chief Financial Officer

Financial Performance

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Financial highlights

For the twelve months to 31 December 2007

Revenue	£775.4m	Up 16.7% at actual Up 22.5% at constant (13.0% organic)
Operating profit ¹	£121.6m	Up 19.0% at actual Up 27.2% at constant (15.2% organic)
Operating profit margin ¹	15.7%	Up 30 bps at actual Up 60 bps at constant (30 bps organic)

1. Operating profit is before amortisation of intangible assets arising on acquisitions and goodwill impairment

Highlights continued

Operating cash flow	£149.1m	Up 19.7%
Profit before tax	£105.8m	Up 15.8%
Basic EPS	46.7p	Up 14.2%
Diluted adjusted EPS ¹	49.7p	Up 15.0%
Dividend per share	18.0p	Up 21.6%

1. Diluted adjusted earnings per share based on operating profit before amortisation of intangible assets arising on acquisitions and goodwill impairment

Profit before tax

£m @ actual exchange rates	2007	2006
Adjusted operating profit (up 19.0%)	121.6	102.2
Amortisation of intangibles and goodwill impairment	(5.5)	(4.1)
Statutory operating profit (up 18.3%)	116.1	98.1
Net finance cost	(10.2)	(7.0)
Share of (loss)/profit of associates	(0.1)	0.3
Profit before tax (up 15.8%)	105.8	91.4
<i>Blended average cost of borrowing</i>	<i>6.0%</i>	<i>5.2%</i>

Taxation

£m @ actual exchange rates	2007	2006
Profit before tax	105.8	91.4
Tax	(27.0)	(22.5)
Profit after tax (up 14.4%)	78.8	68.9
<i>Tax rate %</i>	25.5%	24.6%

Earnings & dividends

	2007	2006	
Basic earnings per share	46.7p	40.9p	+14.2%
Diluted adjusted earnings per share ¹	49.7p	43.2p	+15.0%
Dividend per share	18.0p	14.8p	+21.6%
<i>Dividend cover on diluted adjusted EPS</i>	<i>2.8x</i>	<i>2.9x</i>	

1. Diluted adjusted earnings per share based on operating profit before amortisation of intangible assets arising on acquisitions and goodwill impairment

Operating cash flow

£m @ actual exchange rates	2007	2006
EBITDA ¹	154.7	130.6
Change in working capital	(5.6)	(6.0)
Operating cash flow (up 19.7%)	149.1	124.6
<i>Operating working capital to sales</i>	7.5%	7.5%

1. EBITDA is operating profit adding back non cash items including share option expenses

Free cash flow

£m @ actual exchange rates	2007	2006
Operating cash flow (up 19.7%)	149.1	124.6
Net interest paid	(9.7)	(6.6)
Tax paid	(28.4)	(24.6)
Capital expenditure	(43.8)	(43.2)
Free cash flow (up 33.9%)	67.2	50.2
<i>Capital expenditure to revenue %</i>	5.6%	6.5%

Balance sheet strength

£m @ actual exchange rates	2007	2006
Borrowings (up 29.6%)	(231.2)	(178.4)
Cash	58.6	49.5
Net debt (up 33.9%)	(172.6)	(128.9)
<i>Net debt to EBITDA</i>	1.1x	1.0x
<i>Interest cover</i>	11.4x	14.0x
£100m of new debt facilities added in 2007		

Acquisitions

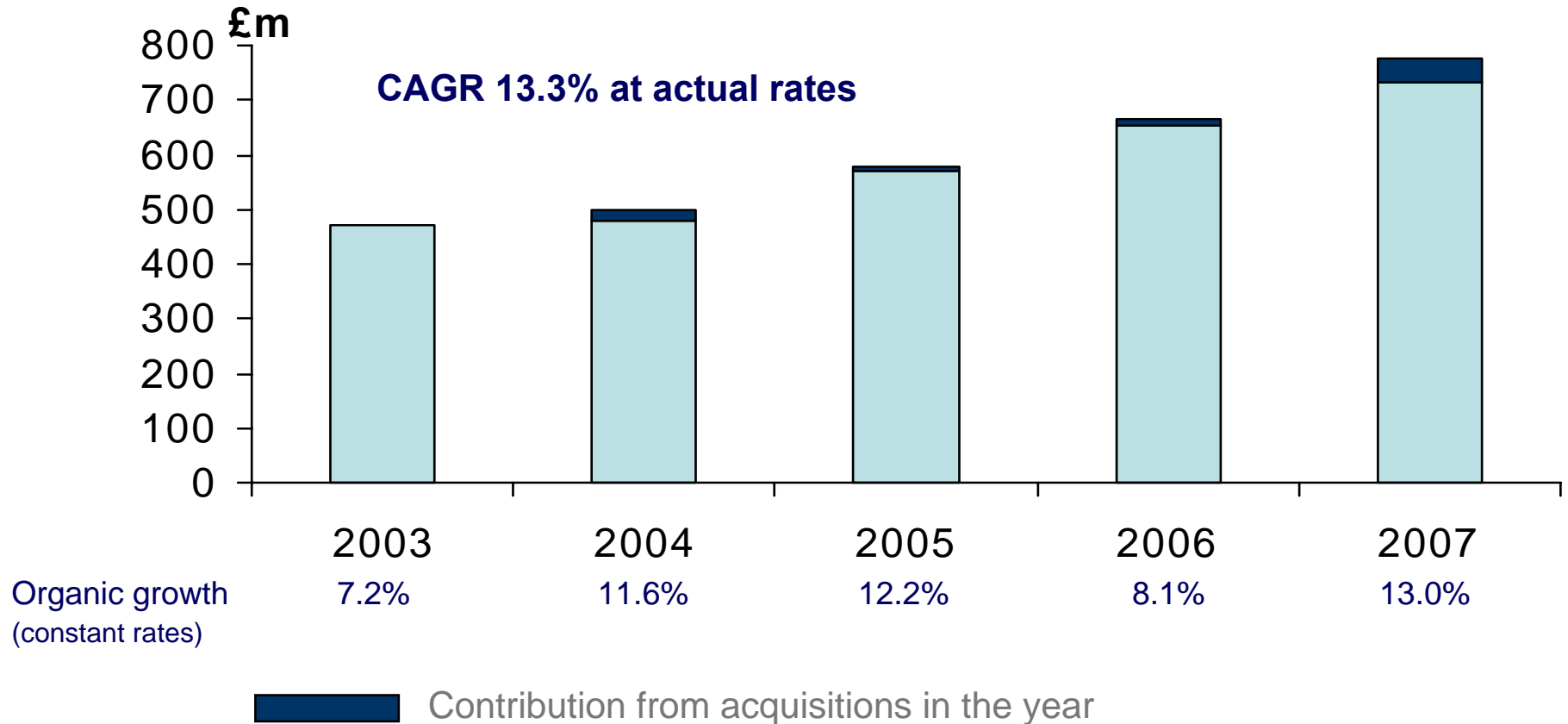
16 acquisitions in 2007, for £100m

Five acquisitions in 2008 to date, for £17.5m

Continued strong pipeline for 2008

All acquisitions in line with strategy

Strong revenue track record



Financial summary

Strong performance on all key financial metrics

Continued investment in growth

Modest increase in debt

22% increase in the dividend

Wolfgang Hauser

Chief Executive Officer

Operating Performance

at constant exchange rates

2007 Results Presentation

10 March 2008

Strategy

Support customers producing, buying, selling and trading products and commodities locally and globally

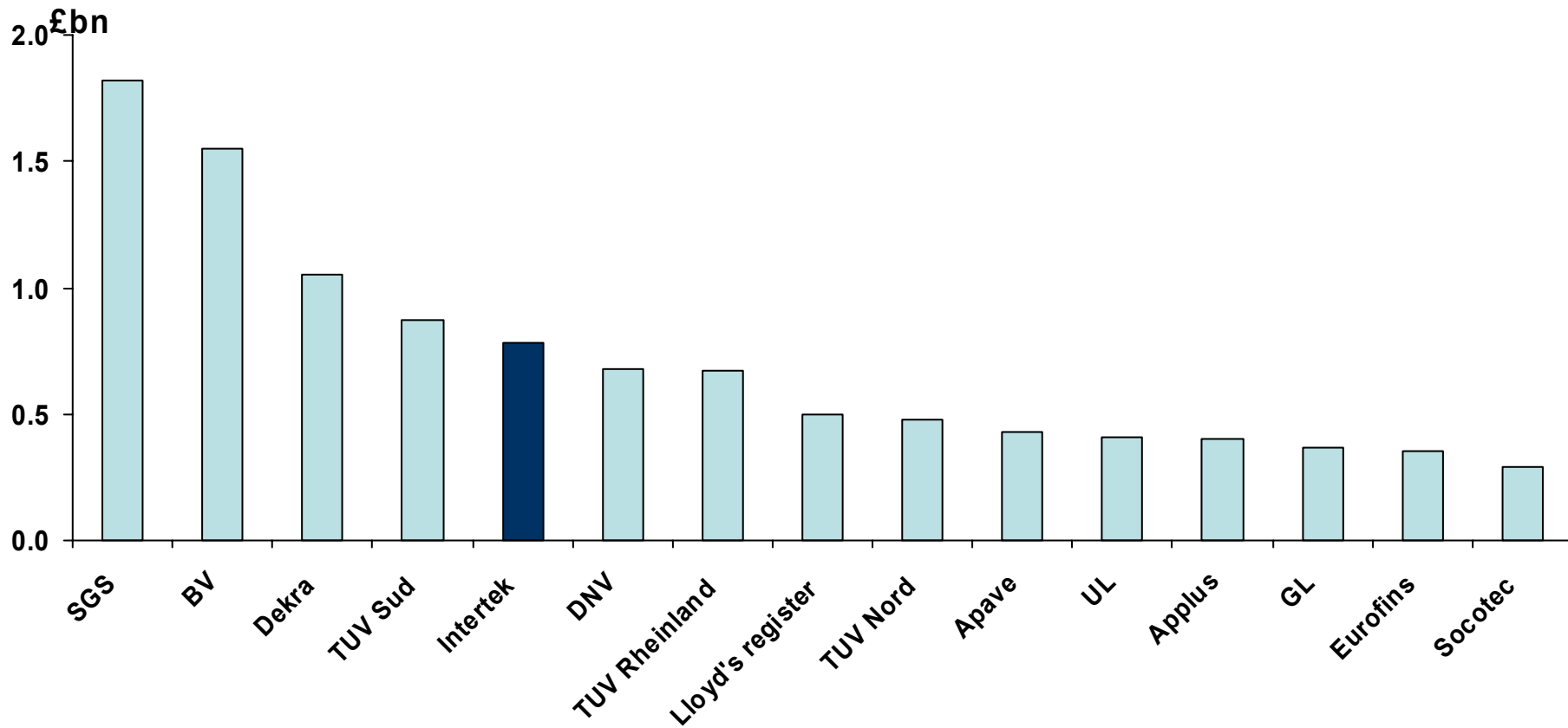
Understand quality, safety, environmental social and commercial aspects

Industry focus, combine and increase services

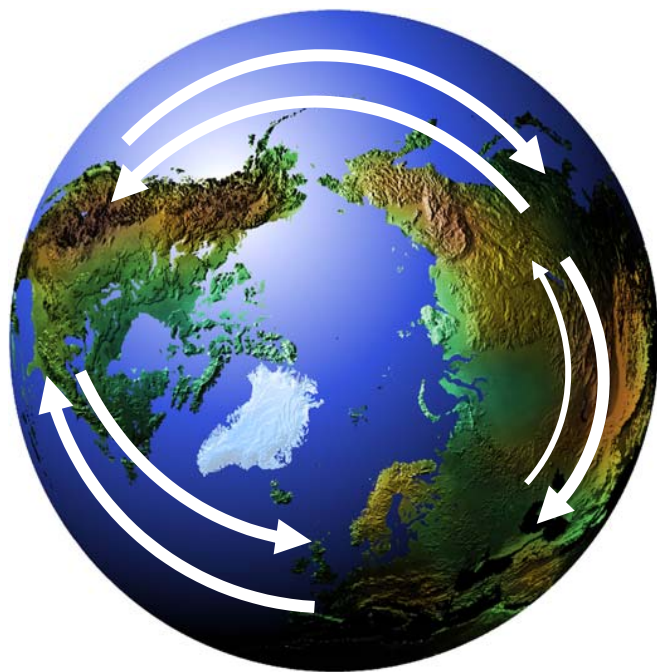
Service provider of choice

Drive outsourcing

The TIC Industry by revenue



Intertek's Targeted Market

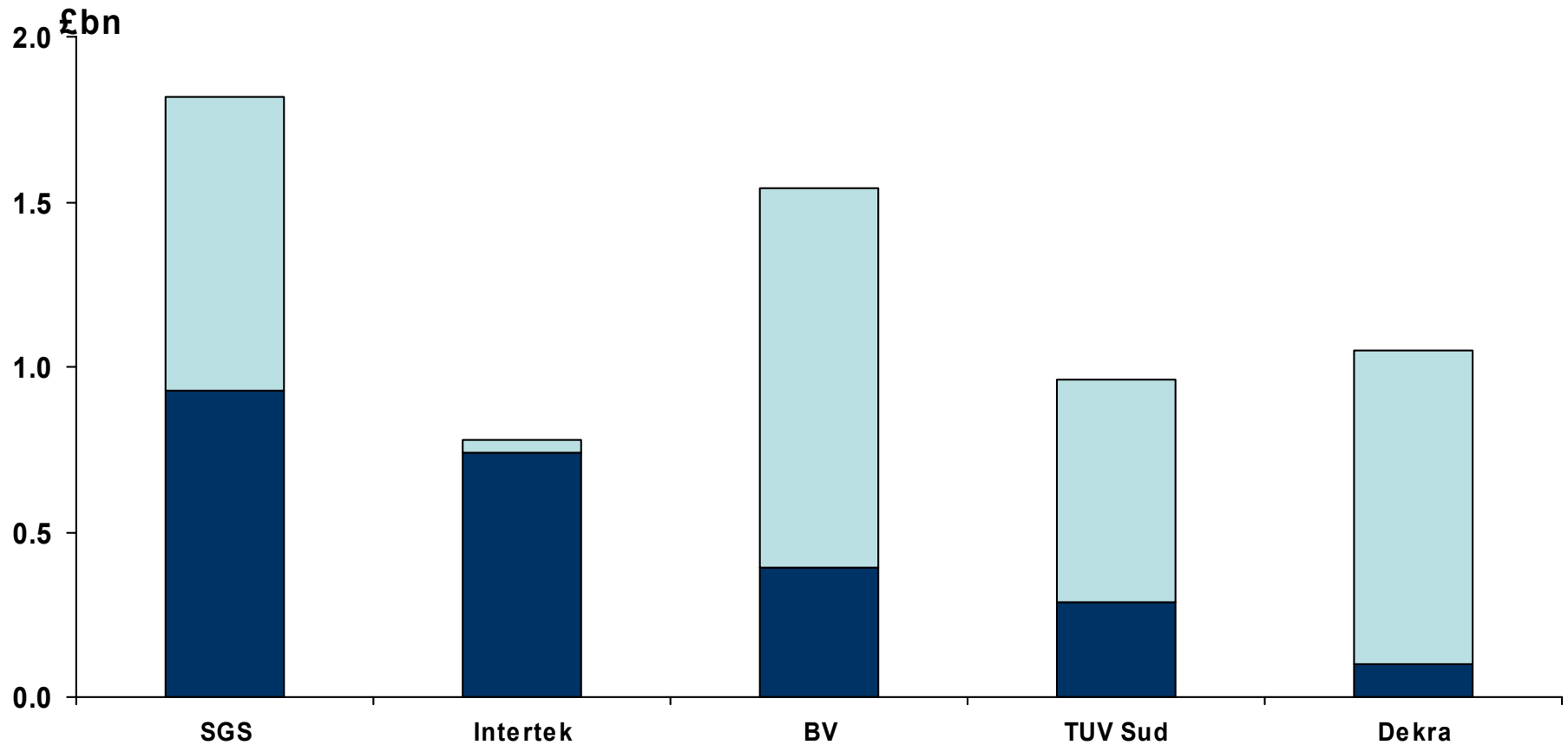


In Trade



Local Infrastructure

Intertek target market



INDUSTRIES	<p>Textiles Toys Hardlines Footwear Food</p>	<p>Medical Building Industrial IT/Telecom Automotive Home Appliances Lighting Electronics</p>	<p>Oil & Gas Chemicals Agriculture Minerals Pharmaceutical</p>	<p>Fiscal Support (PSI) Standards Cargo Scanning Technical Inspection</p>
DIVISION	<p>Consumer Goods</p>	<p>Commercial & Electrical</p>	<p>Oil Chemical Agriculture</p>	<p>Government Services</p>
<p>SERVICES TESTING CERTIFICATION AUDITING SAFETY INSPECTION EVALUATION QUALITY ASSURANCE ADVISORY ANALYTICAL TRAINING OUTSOURCING</p>				

£m @ constant exchange rates	2007	Change	Organic Change
Revenue	181.2	+17.7%	+17.4%
Operating profit	55.2	+12.9%	+12.7%
Margin	30.5%	-130 bps	-130 bps

High growth with sustainable margins

Surge in heavy metal testing in Toys in last 4 months

Consumer and retailer awareness of quality and safety is high

Textiles > 10% revenue growth

Social Responsibility Auditing, Food and Supply Chain Services rapidly growing; lower margins

RoHS declined; inspection flat

Product variety and complexity is increasing

INDUSTRIES	<p>Textiles Toys Hardlines Footwear Food</p>	<p>Medical Building Industrial IT/Telecom Automotive Home Appliances Lighting Electronics</p>	<p>Oil & Gas Chemicals Agriculture Minerals Pharmaceutical</p>	<p>Fiscal Support (PSI) Standards Cargo Scanning Technical Inspection</p>
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£m @ constant exchange rates	2007	Change	Organic Change
Revenue	179.1	+12.9%	+8.6%
Operating profit	27.2	+18.8%	+11.9%
Margin	15.2%	+80bps	+50bps

Stable overall growth and margins

Strong growth in Electrical, especially Home Appliances and Electronics

ETL mark capturing market share

Slow progress in US Automotive and Systems Certification

Increased demand for performance and environmental related testing

INDUSTRIES	<p>Textiles Toys Hardlines Footwear Food</p>	<p>Medical Building Industrial IT/Telecom Automotive Home Appliances Lighting Electronics</p>	<p>Oil & Gas Chemicals Agriculture Minerals Pharmaceutical</p>	<p>Fiscal Support (PSI) Standards Cargo Scanning Technical Inspection</p>
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£m @ constant exchange rates	2007	Change	Organic Change
Revenue	364.0	+35.3%	+15.6%
Operating profit	45.8	+61.8%	+27.5%
Margin	12.6%	+210 bps	+110 bps

Excellent results

Asia and Latin America >20% organic revenue growth

Continue to invest heavily in China

Margin improvements from better lab utilisation and higher “value added” testing

Outsourcing growth to continue

Acquisitions

11 acquisitions in 2007 and 4 to date in 2008

Minerals: Genalysis, NTEL

Pharmaceutical: QTI, Bioclin

Upstream: Umitek, EMIS, CML Biotech

Chemicals/Fuels: ICI, Carnot, Ageus, PTL, WBL

Oil cargo: Geotech, Union Lab, VIP

Good spread of industries and geographies

INDUSTRIES	<p>Textiles Toys Hardlines Footwear Food</p>	<p>Medical Building Industrial IT/Telecom Automotive Home Appliances Lighting Electronics</p>	<p>Oil & Gas Chemicals Agriculture Minerals Pharmaceutical</p>	<p>Fiscal Support (PSI) Standards Cargo Scanning Technical Inspection</p>
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<p>SERVICES TESTING CERTIFICATION AUDITING SAFETY INSPECTION EVALUATION QUALITY ASSURANCE ADVISORY ANALYTICAL TRAINING OUTSOURCING</p>				

£m @ constant exchange rates	2007	Change	Organic Change
Revenue	51.1	-0.8%	-0.8%
Operating profit	7.6	+26.7%	+26.7%
Margin	14.9%	+320 bps	+320 bps

Strong margin on flat revenue

By keeping costs under control, margins are good

Continuing revenue increased 7.2%

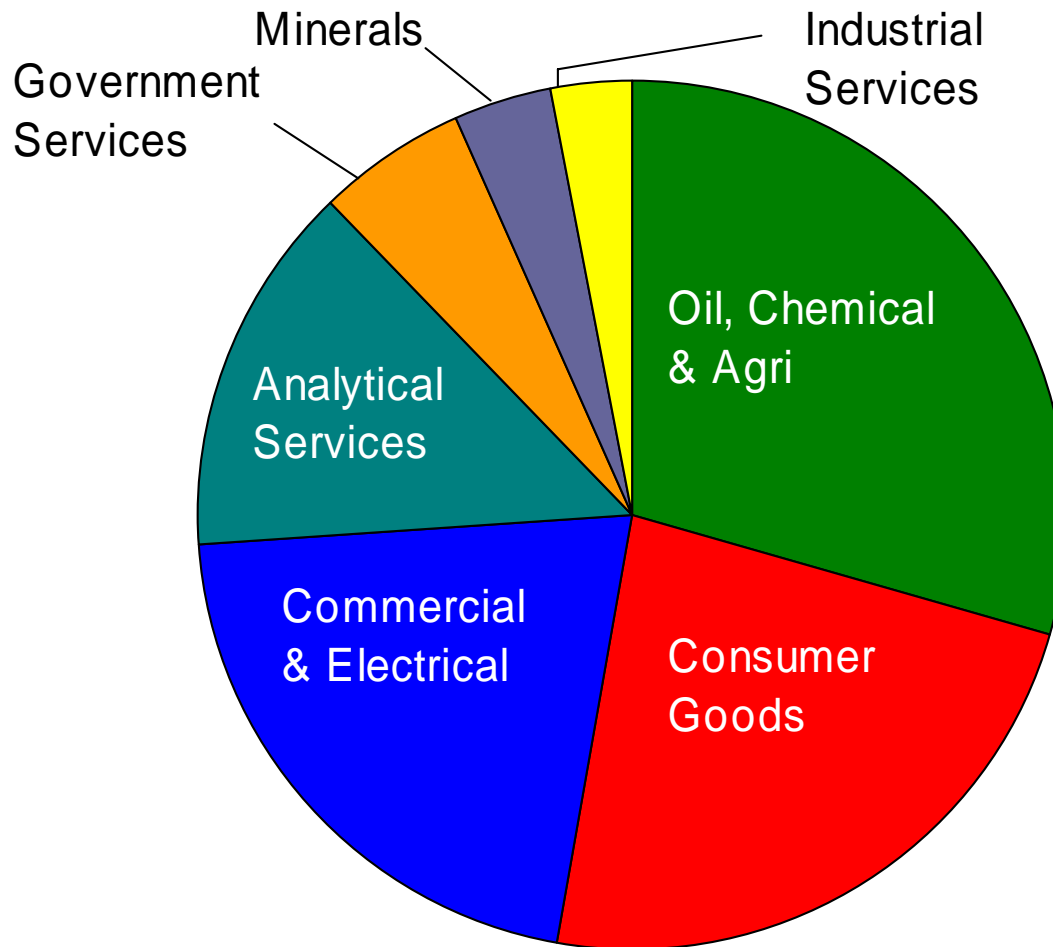
Ecuador PSI (2007 revenue £5m) terminated end of Feb; closure costs provided

Opportunities in Standards and Supply Chain Security

Intertek

New Organisation structure

New organisation structure



Oil, Chemical & Agri	Analytical Services	Minerals
Cargo Inspection Oil, Gas, Marine Fuels Agriculture FST	Chemicals/Materials Pharmaceutical Upstream	Ores, Concentrates, Geochemical Testing & Inspection Exploration & Mining

Consumer Goods	Commercial & Electrical	Industrial Services	Government Services
Food Toys Textiles Footwear Hardlines	Medical Building Industrial Lighting Automotive Electronics IT/Telecoms Home Appliances	Technical Inspection Health & Environment Systems Certification	Fiscal Support (PSI) Standards Cargo Scanning

New platform for future growth areas

Addresses the growth of the business

Move closer to customers & industries

Wider new senior management team

Aligning to long-term 'Intertek as One' programme

Driving 'Intertek as One'

New COO role will increase the pace of change

Economies of scale

Exploiting synergies available across Group in all countries

External: Business Development, Marketing, Sales & Key Account Management

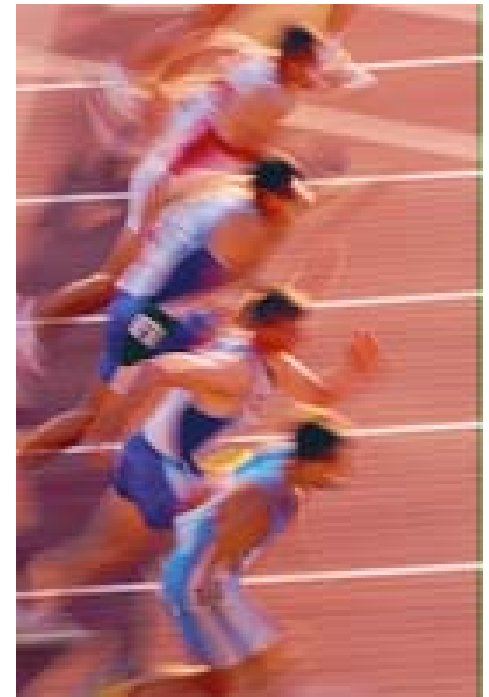
Internal: Finance, IT, HR, Compliance, Legal

Leading to an improving Group margin

Summary

Excellent result despite
currency due to strong organic
growth and acquisitions

Strong results demonstrating
an effective growth strategy



Outlook

Product variety and complexity is increasing

Environmental issues need more attention

Greater consumer awareness for Q&S, also in emerging countries

Many opportunities to grow our services and regional portfolio

Will be No.1 in our industry

2008 expected to be another good year

GLOBAL
TRADE

DRIVERS

EXPANSION

DRIVING THE
INDUSTRY

EXTERNAL
GROWTH

Intertek

Creating value on a global scale