

KEY MESSAGES:

2022/23 has been a strong year and we are making good progress

Solid business model and strategy with great people

Well positioned in growth markets

Great ambition, lots of opportunity and significant investment capacity

Slower trading reflects the market: comfortable with consensus

Greater focus, alignment, prioritisation and execution excellence will drive significant opportunities for the medium term and our through-cycle targets

Medium-term targets:

Revenue growth >2x market

30% adj. operating profit conversion

Mid-teen adj. operating profit margin

>70% cash conversion

>20% ROCE

FINANCIAL HIGHLIGHTS 2022/23

Revenue

**£2,982**

Change: +17%  
LFL Change: 10%

Adj. operating profit margin

**13.5%**

Change: +1.0 pts

Adjusted operating profit conversion

**29.7%**

Change: +1.3 pts

Adj. profit before tax

**£391m**

Change: +17%  
LFL change:

Return on capital employed

**30.8%**

Change: +2.1 pts

Adj. earnings per share

**63.6p**

LFL change: +16%

Dividend per share

**20.9p**

Change: +16%

Our global reach:

**31**

countries with RS operations

**1.1m**

customers

**>8,700**

employees

**>2,500**

suppliers

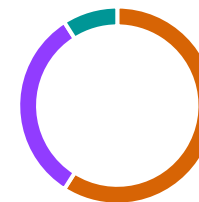
**£255**

average order value

• Countries with RS operations

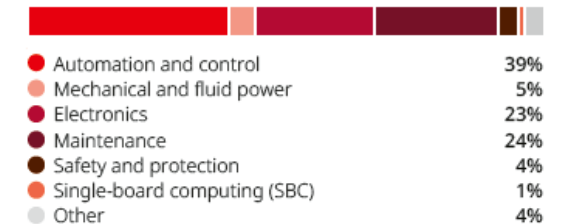


Revenue split by region:



• EMEA: 59%  
• Americas: 32%  
• Asia Pacific: 9%

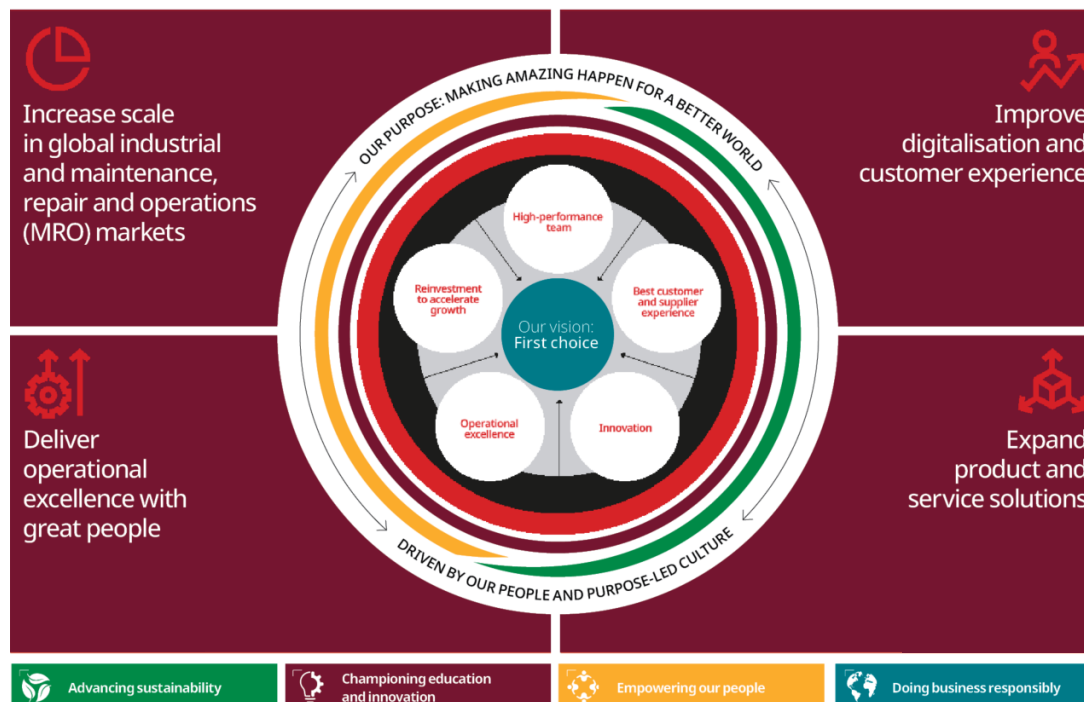
Revenue split by product and service solutions:



Revenue split by range of industries:



Our strategy and key actions:



Five key reasons to invest

Leveraging our differentiated business model

We are digitally led with a human touch, increasingly becoming a one-stop shop for our customers with our broad industrial and MRO product and service solutions offer.

**25%**

Group revenue attributed to service solutions

**63%**

Group revenue through digital channels

**13%**

Group revenue attributed to RS PRO

Gaining share in a large and fragmented market

We are one of a few global players in a large and fragmented market that is consolidating at pace.

**>£470bn**

distributor total addressable market (DTAM)

**<1%**

share of DTAM

Supporting a more sustainable and inclusive world

Our 2030 ESG action plan – For a Better World is a key part of our purpose and strategy, and drives high ESG ratings and standards.

**AA**

MSCI rating

**A-**

CDP rating

**Platinum**

Ecovadis rating

Accelerating organic growth with acquisitions

Inorganic opportunities are strengthening our proposition, accelerating our growth and creating value.

**2**

acquisitions completed in 2022/23

**£238m**

total expected consideration

Driving strong revenue, cash conversion and attractive returns

We are growing scale and targeting a lower cost to serve, with a strong focus on cash and returns.

**30.8%**

return on capital employed

**92.0%**

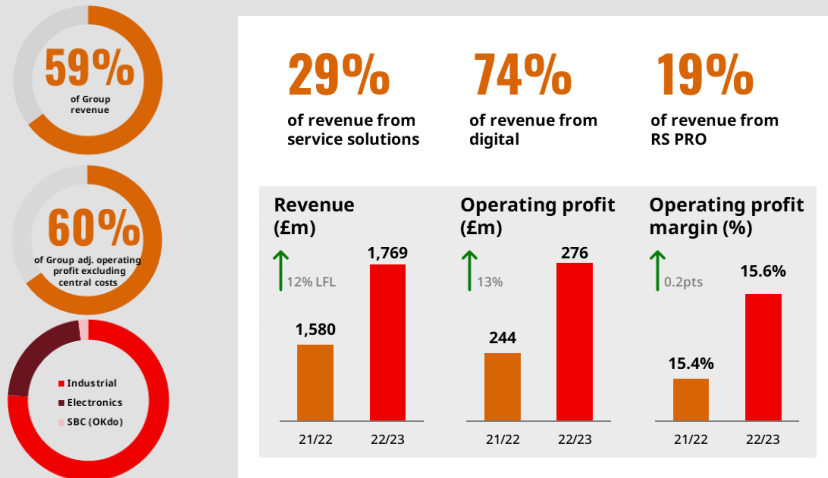
adjusted operating cash flow conversion

**20.9p**

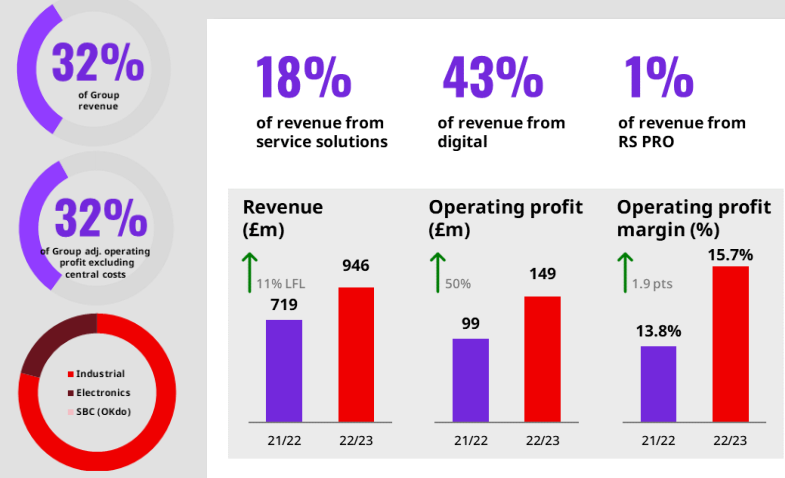
dividend per share

## Regional performance 2022/23

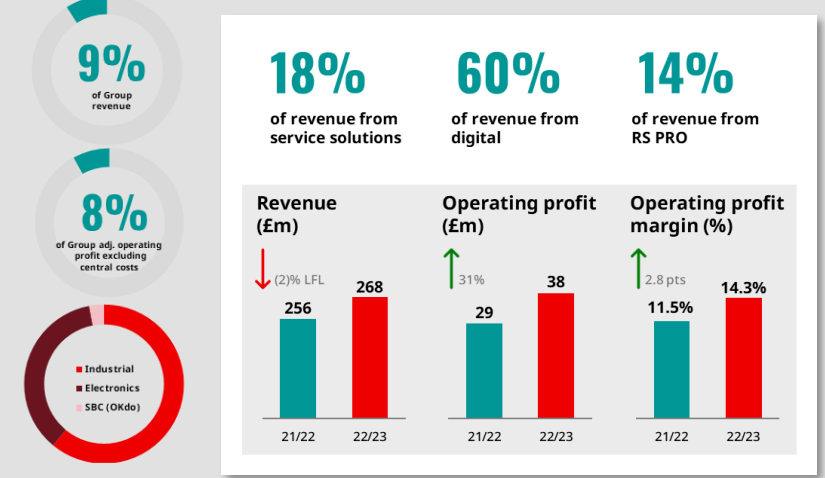
### EMEA: delivering profitable growth



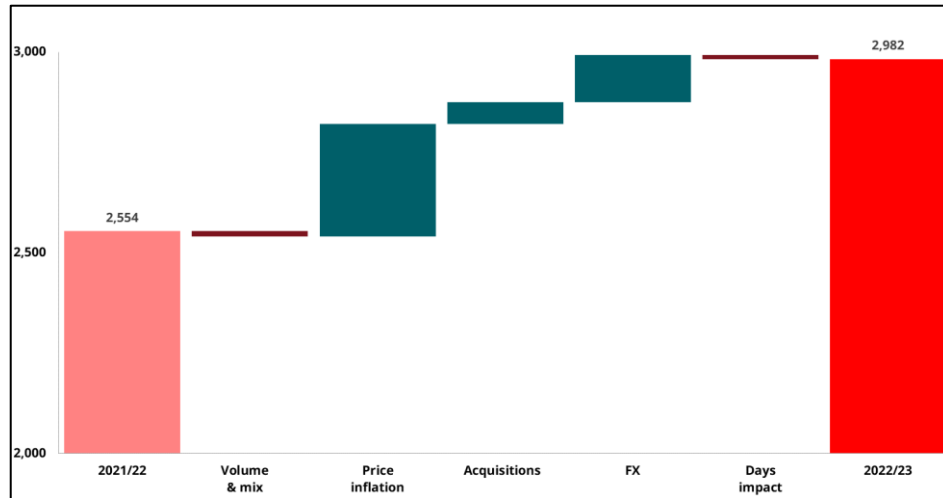
### Americas: improved returns



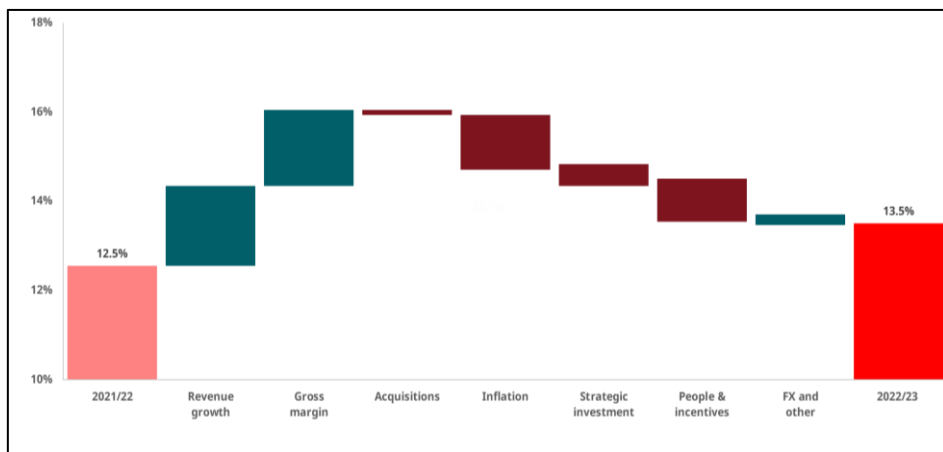
### Asia Pacific: greater focus on profitable revenue



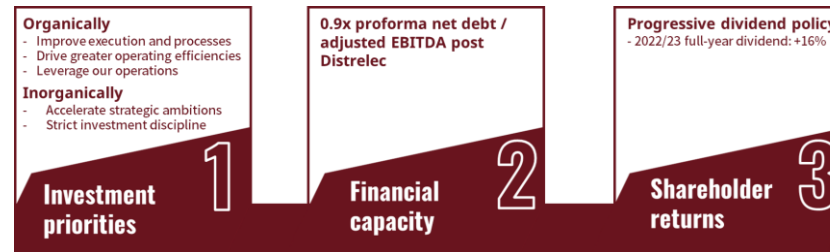
### Revenue bridge (£m)



### Adjusted operating profit margin bridge (%)



### Investing for the future



### Our M&A track record

Company	Product and service solutions	Product extensions and adjacencies	Geographic opportunities	Operational efficiencies
leica	✓			
Reliability and Condition Monitoring Services	✓			
needlers		✓		✓
SYNOVOS	✓		✓	
Liscombe		✓		✓
dh	✓		✓	
Risoul	✓	✓	✓	
DISTRELEC	✓		✓	✓

### ESG highlights

