

Welcome to the 2018 Annual Report

Who We Are

We specialise in designing and manufacturing professional lighting systems.

We currently employ over 700 people and although each company works autonomously, our skills and markets are complementary.

Investment Case

- A well positioned portfolio of companies over seven different countries



Read more about **our portfolio of companies** on pages 02 to 05

- Innovative products with market-leading technology



Read more about our **innovative products** on pages 22 to 28

- Strong profit margins and robust balance sheet



Read more about our **Financial Performance** on pages 30 and 31

Operational Highlights

- Revenue and operating profit growth driven by acquisition of Famostar Emergency Lighting B.V.
- Strong performance from existing overseas sales offices
- Continued investment in the Group – development of high technology lighting, purchase of the Lightronics facility in the Netherlands and a new printed circuit board line at TRT Lighting

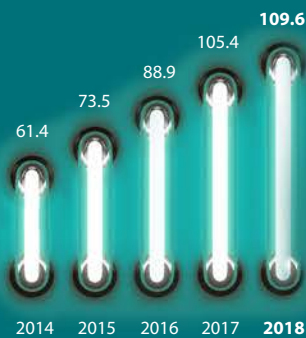
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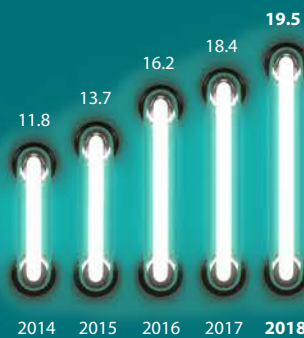


Financial Highlights

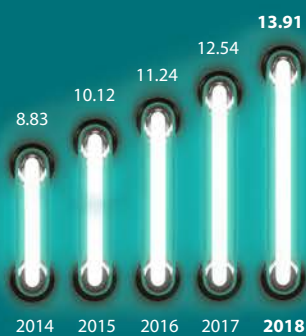
Revenue (£m)



Operating Profit (£m)



Basic Earnings per Share (Pence)

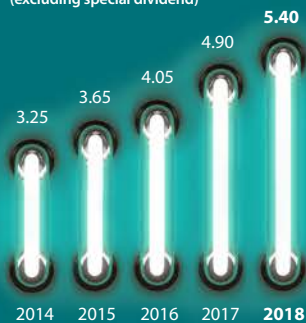


Diluted Earnings per Share (Pence)



Dividend per Share (Pence)

(excluding special dividend)



Read more about our **Strategy** on pages 16 and 17 and **Operational Performance** on pages 22 to 28

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