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|----------------|---|---|-----------------------------------|----------------------------------|
| Listing Symbol | London Stock Exchange SXS | Management | John O'Higgins Chief Executive | Clive Watson Finance Director |
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Company overview

Spectris designs, develops and markets productivity-enhancing instrumentation and controls. Our products, applications and services help customers to improve product quality and performance, improve core manufacturing processes, reduce downtime and wastage and reduce time to market.

Our businesses are leaders in their specialised markets, with strong brands and market-leading products. We work with multinational, blue-chip customers in a diverse range of end markets, with metals, minerals and mining, pharmaceuticals, pulp and paper, and transportation (primarily automotive and aerospace) the principal industry sectors.

Our solutions and services are increasingly applied to help our customers use energy and resources more efficiently. This enables them to both improve their productivity and limit the impact of their products or processes on the environment.

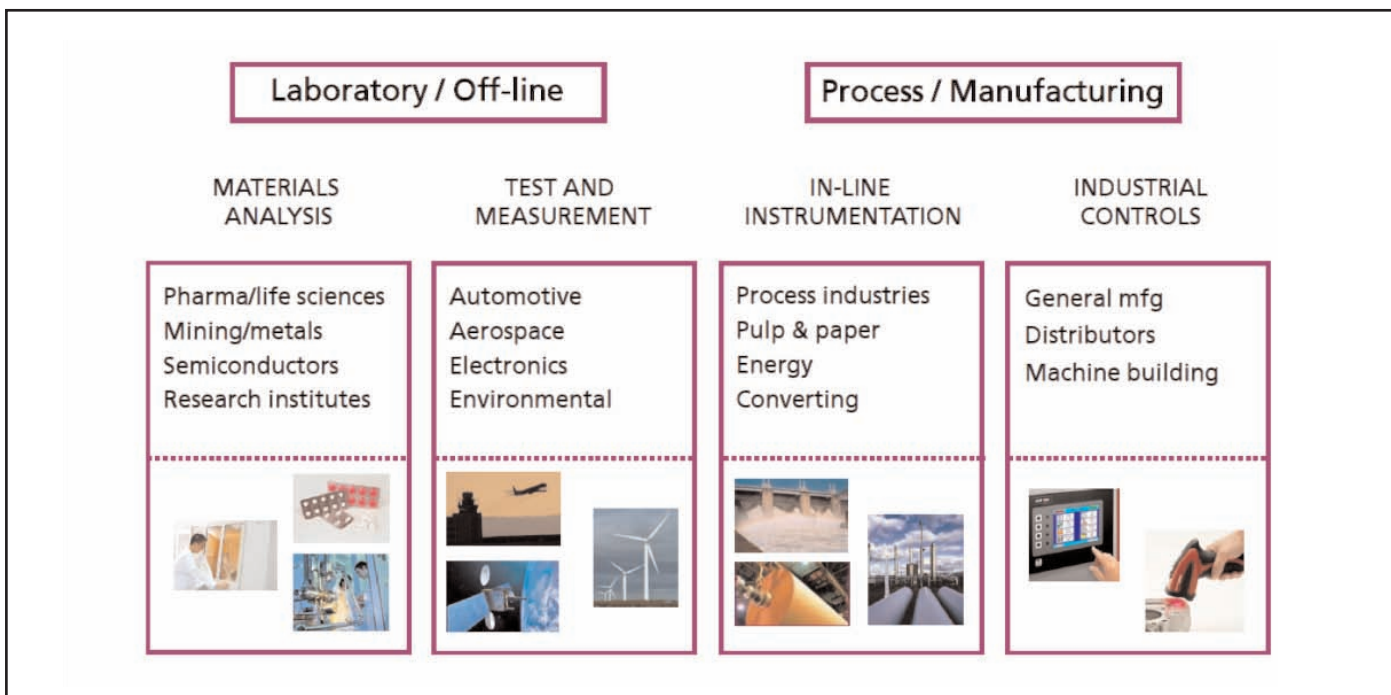
We maintain our market-leading positions through a programme of investment in the research and development of new products and applications. We invest around 6-7% of sales each year in R&D. New products and applications may be developed in-house, by acquiring bolt-on product lines or by collaboration and licensing agreements for proprietary technology in partnership with universities and other institutions.

A focused strategy

Our objective is to deliver shareholder value over the long term by supplying productivity-enhancing solutions for our customers.

Our strategy is based on five key elements:

- Strengthening market positions through innovation
- Increasing regional expansion with a focus on emerging markets
- Growing existing businesses through acquisition
- Focusing on operational excellence
- Building our presence in key strategic growth areas, both organically and through acquisition



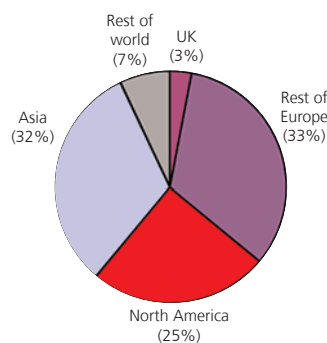
Key financial information

As at 31 December 2010

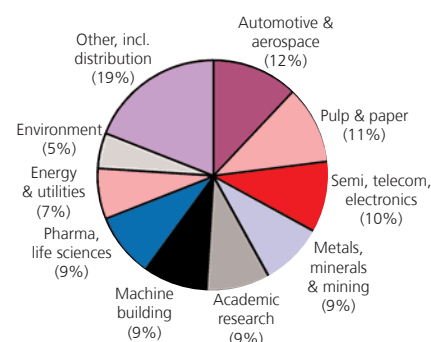
| | |
|--|---------|
| Sales | £901.9m |
| Adjusted operating profit [#] | £142.1m |
| Adjusted return on sales | 15.8% |
| Adjusted earnings per share [#] | 86.6p |
| Dividend | 28.0p |
| Operating cash | £159.8m |
| Cash conversion | 112% |

[#] Spectris uses adjusted figures as key performance measures. Adjusted figures exclude certain non-operational items which management has defined as amortisation and impairment of acquisition-related intangible assets, acquisition-related costs and contingent consideration fair value adjustments, profits or losses on termination or disposal of businesses, unrealised changes in the fair value of financial instruments, gains or losses on retranslation of short-term inter-company loan balances, related tax effects and other tax items which do not form part of the underlying tax rate.

Sales by destination



Sales by end-user market



Summary financial statements

Summary consolidated income statement (for the year ended 31 December)

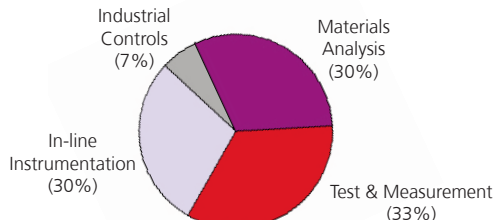
| | 2010 £m | 2009 £m |
|--|------------|------------|
| Revenue | 901.9 | 787.3 |
| Operating profit | 127.9 | 68.5 |
| Profit on disposal of businesses | - | 0.1 |
| Financial income | 8.2 | 5.9 |
| Finance costs | (16.2) | (20.3) |
| Profit before tax | 119.9 | 54.2 |
| Taxation | (23.7) | (11.6) |
| Profit after tax | 96.2 | 42.6 |
| Basic earnings per share | 83.1p | 36.9p |
| Diluted earnings per share | 81.6p | 36.8p |
| Interim dividends paid and final dividends proposed for the year (per share) | 28.0p | 24.25p |

Summary consolidated balance sheet (as at 31 December)

| | | |
|------------------------------|---------|---------|
| Non-current assets | 581.9 | 529.5 |
| Current assets | 391.3 | 313.4 |
| Total assets | 973.2 | 842.9 |
| Current liabilities | (273.9) | (261.9) |
| Non-current liabilities | (185.7) | (150.1) |
| Total liabilities | (459.6) | (412.0) |
| Net assets | 513.6 | 430.9 |
| Issued share capital | 6.2 | 6.2 |
| Share premium | 231.4 | 231.4 |
| Retained earnings | 197.5 | 119.5 |
| Other reserves | 78.5 | 73.8 |
| Equity shareholders' funds | 513.6 | 430.9 |
| Total equity and liabilities | 973.2 | 842.9 |

Business segments

Sales by segment (2010)



Materials Analysis
Malvern Instruments
PANalytical
Particle Measuring
Systems

Test & Measurement
Brüel & Kjær Sound &
Vibration
HBM

In-line Instrumentation
Beta LaserMike
Brüel & Kjær Vibro
BTG
Fusion
NDC Infrared Engineering
Servomex

Industrial Controls
Microscan
Red Lion Controls