

Other Information
FINANCIAL HISTORY

	\$ million				
	2016	2015	2014	2013	2012
Summary income statement					
Continuing operations					
Revenue	457.9	477.1	457.2	413.5	472.4
Cost of sales	(133.6)	(145.3)	(140.9)	(126.7)	(135.7)
Gross profit	324.3	331.8	316.3	286.8	336.7
Product development	(111.7)	(118.3)	(115.4)	(100.5)	(86.1)
Selling and distribution	(125.4)	(127.2)	(113.5)	(96.6)	(91.7)
Administration	(40.7)	(44.2)	(41.4)	(39.6)	(40.6)
Other items	(87.6)	(32.0)	(22.3)	(11.0)	(10.2)
Operating (loss)/profit	(41.1)	10.1	23.7	39.1	108.1
Share of loss of associate	(4.5)	(0.4)	–	–	–
Net finance (costs)/income	(0.4)	(0.1)	0.4	–	0.3
(Loss)/profit before tax	(46.0)	9.6	24.1	39.1	108.4
Tax	3.7	3.9	(3.5)	(6.4)	(29.0)
(Loss)/profit from continuing operations after tax	(42.3)	13.5	20.6	32.7	79.4
Discontinued operations	–	–	–	–	47.1
(Loss)/profit for the year	(42.3)	13.5	20.6	32.7	126.5
Summary balance sheet					
Intangible assets	169.8	251.6	273.3	198.8	207.4
Property, plant and equipment	47.3	51.1	52.2	39.6	34.1
Working capital (excluding cash and deferred tax)	15.6	8.8	13.9	(10.8)	7.3
Operating assets	232.7	311.5	339.4	227.6	248.8
Investment in associate	–	4.6	–	–	–
Net funds including long-term cash	96.2	102.1	99.8	216.3	249.0
Provisions and other liabilities	(6.8)	(11.3)	(8.3)	(6.5)	(5.0)
Deferred tax	33.0	25.0	18.0	18.3	28.4
Defined benefit pension plan deficit	(13.5)	(19.8)	(14.5)	(3.3)	(25.6)
Net assets	341.6	412.1	434.4	452.4	495.6
Total equity	341.6	412.1	434.4	452.4	495.6
Summary cash flows					
Cash flow from operating activities	42.7	60.4	41.7	67.4	105.1
Net interest received	0.3	0.4	0.6	0.8	0.6
Net capital expenditure	(17.1)	(25.5)	(31.6)	(24.3)	(14.3)
Free cash flow	25.9	35.3	10.7	43.9	91.4
Acquisitions and disposals and investment in associate	(2.7)	(6.7)	(85.9)	–	(32.1)
Share capital and share repurchase	–	0.1	(16.4)	(54.5)	(29.4)
Dividends paid	(24.2)	(23.5)	(22.2)	(22.2)	(20.3)
Transfer from long-term deposit and loan repayment	–	(0.1)	–	0.3	0.3
Net (decrease)/increase in cash and cash equivalents	(1.0)	5.1	(113.8)	(32.5)	9.9

	\$ million				
	2016	2015	2014	2013	2012
Other information – continuing operations					
Expenditure on property, plant and equipment	17.3	26.5	33.8	22.9	15.9
Depreciation	19.1	25.0	19.7	16.5	14.6
Product development	111.7	118.3	115.4	100.5	86.1
Share information					
(Loss)/earnings per share from continuing operations (cents)					
Basic	(6.93)	2.18	3.35	5.10	12.11
Diluted	(6.93)	2.17	3.35	5.09	12.07
Adjusted basic ^{1,2}	5.29	5.00	5.82	5.71	13.02
Total dividend per Ordinary Share (cents)	3.89	3.89	3.89	3.54	3.22
Fully paid Ordinary Shares in issue at year end (number million)	611.7	611.7	611.7	621.4	650.6
Segmental analysis – continuing operations					
Revenue					
Networks & Applications	259.4	244.0	223.8	213.4	259.5
Wireless & Positioning	118.5	137.2	150.1	141.9	168.1
Service Assurance	80.0	95.9	83.3	58.2	44.8
	457.9	477.1	457.2	413.5	472.4
Operating profit					
Networks & Applications	25.2	18.9	8.1	13.2	59.7
Wireless & Positioning	17.1	14.9	23.2	28.9	56.2
Service Assurance	11.7	14.1	21.0	13.9	8.9
Corporate – non-segmental	(7.5)	(5.8)	(6.3)	(5.9)	(6.5)
Operating profit ¹	46.5	42.1	46.0	50.1	118.3
Exceptional items	(4.8)	(12.5)	(4.1)	(3.8)	(2.9)
Acquisition related costs	–	(0.1)	(3.8)	–	(1.2)
Acquired intangible asset amortisation and impairment	(20.6)	(14.8)	(13.7)	(8.4)	(4.5)
Goodwill impairment	(61.4)	(3.8)	–	–	–
Share-based payment	(0.8)	(0.8)	(0.7)	1.2	(1.6)
	(41.1)	10.1	23.7	39.1	108.1
Geographical information – continuing operations					
Revenue by market					
Americas	254.1	268.1	245.0	228.2	252.0
Asia Pacific	149.3	148.2	142.5	132.2	150.8
Europe, Middle East and Africa	54.5	60.8	69.7	53.1	69.6
	457.9	477.1	457.2	413.5	472.4

Notes

1 Before exceptional items, acquisition related costs, acquired intangible asset amortisation and impairment, goodwill impairment and share-based payment.

2 Before impairment of investment in associate items in note 1, tax effect of items in note 1 and prior year tax.