

McBride plc
2007-08 interim results presentation

February 2008



Summary

- » Unprecedented raw materials cost increases
- » Selling price increases ongoing
- » Continued focus on efficiencies and rationalisation
- » Significant market positions and scale
- » Recent acquisitions performing well
- » Growth product categories deliver robust performance



Financial review



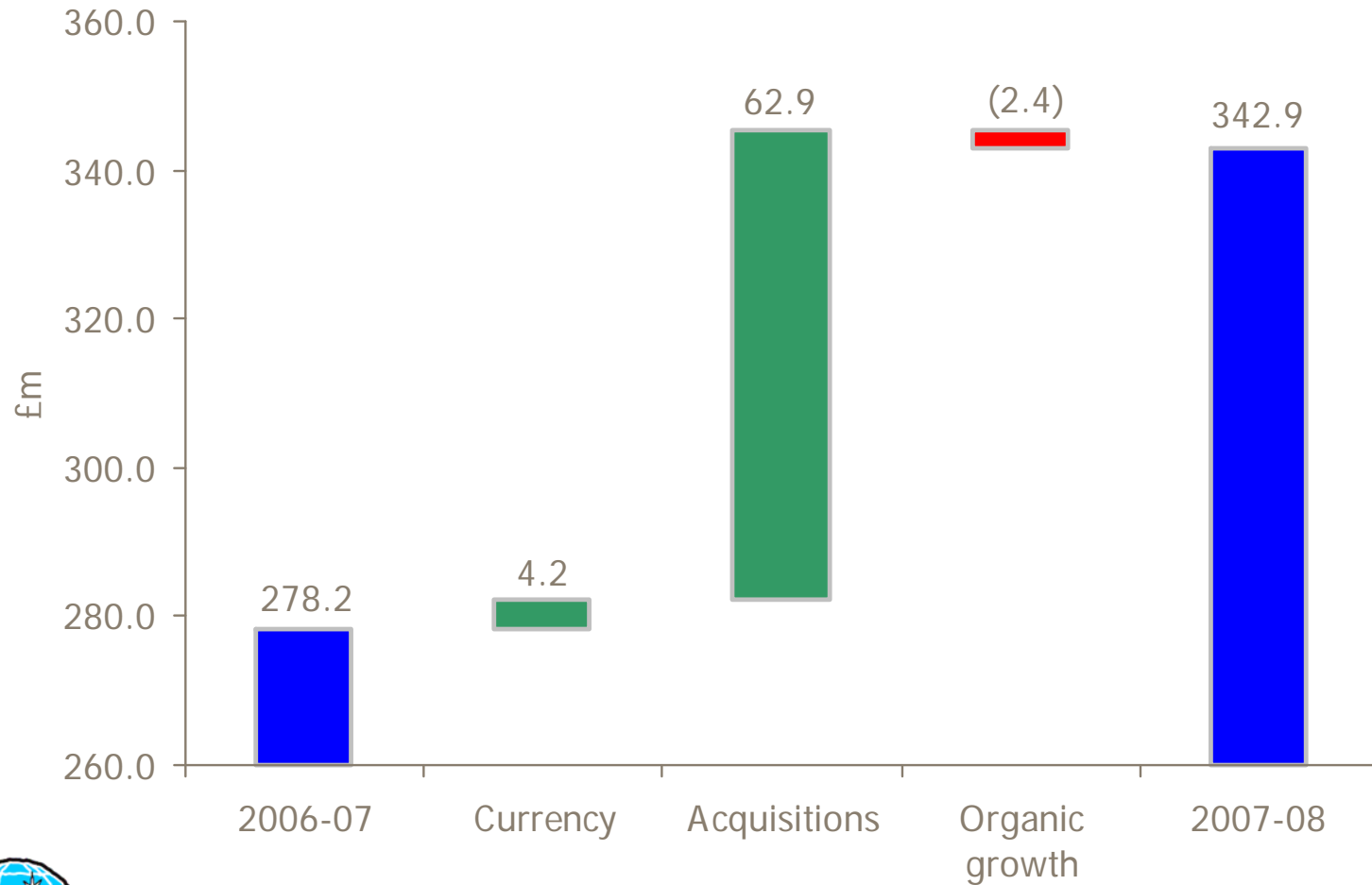
Financial headlines

	2007-08 £m	2006-07 £m	Y/Y
Revenue	342.9	278.2	+23%
EBIT	16.0	16.4	-2%
EBIT margin	4.7%	5.9%	-1.2 pp
Profit after tax	10.0	11.3	-12%
Diluted earnings per share	5.5p	6.2p	-11%
Dividend per share	1.7p	1.7p	+0%
EBITDA	26.3	24.6	+7%
Net cash generated from operations	14.6	22.3	-35%

(1) All figures are before amortisation of intangible assets and exceptional items



Revenue bridge H1 2006-07 to H1 2007-08



Income statement

	2007-08	2006-07	Y/Y
	£m	£m	
Revenue	342.9	278.2	+23%
Gross profit	112.9	93.2	+21%
Gross margin	32.9%	33.5%	-0.6 pp
Distribution costs	(22.7)	(18.9)	+20%
Administrative costs	(74.2)	(57.9)	+28%
EBIT	16.0	16.4	-2%
Net financing costs	(2.3)	(0.7)	+229%
Profit before taxation	13.7	15.7	-13%

(1) All figures are before amortisation of intangible assets and exceptional items



Regional performance

	Revenue ⁽¹⁾			Operating profit ⁽¹⁾⁽²⁾		
	2007-08	2006-07	Y/Y	2007-08	2006-07	Y/Y
	£m	£m		£m	£m	
UK	151.8	134.6	+13%	9.2	12.4	-26%
Western Continental Europe	188.2	138.3	+36%	6.2	3.9	+59%
Eastern Continental Europe	16.3	11.8	+38%	1.0	0.8	+25%
Sub-total	356.3	284.7	+25%	16.4	17.1	-4%
Intergroup/corporate	(13.4)	(6.5)	n/a	(0.4)	(0.7)	n/a
Total	342.9	278.2	+23%	16.0	16.4	-2%

(1) Revenue and operating profit by geographic origin

(2) All figures are before amortisation of intangible assets and exceptional items

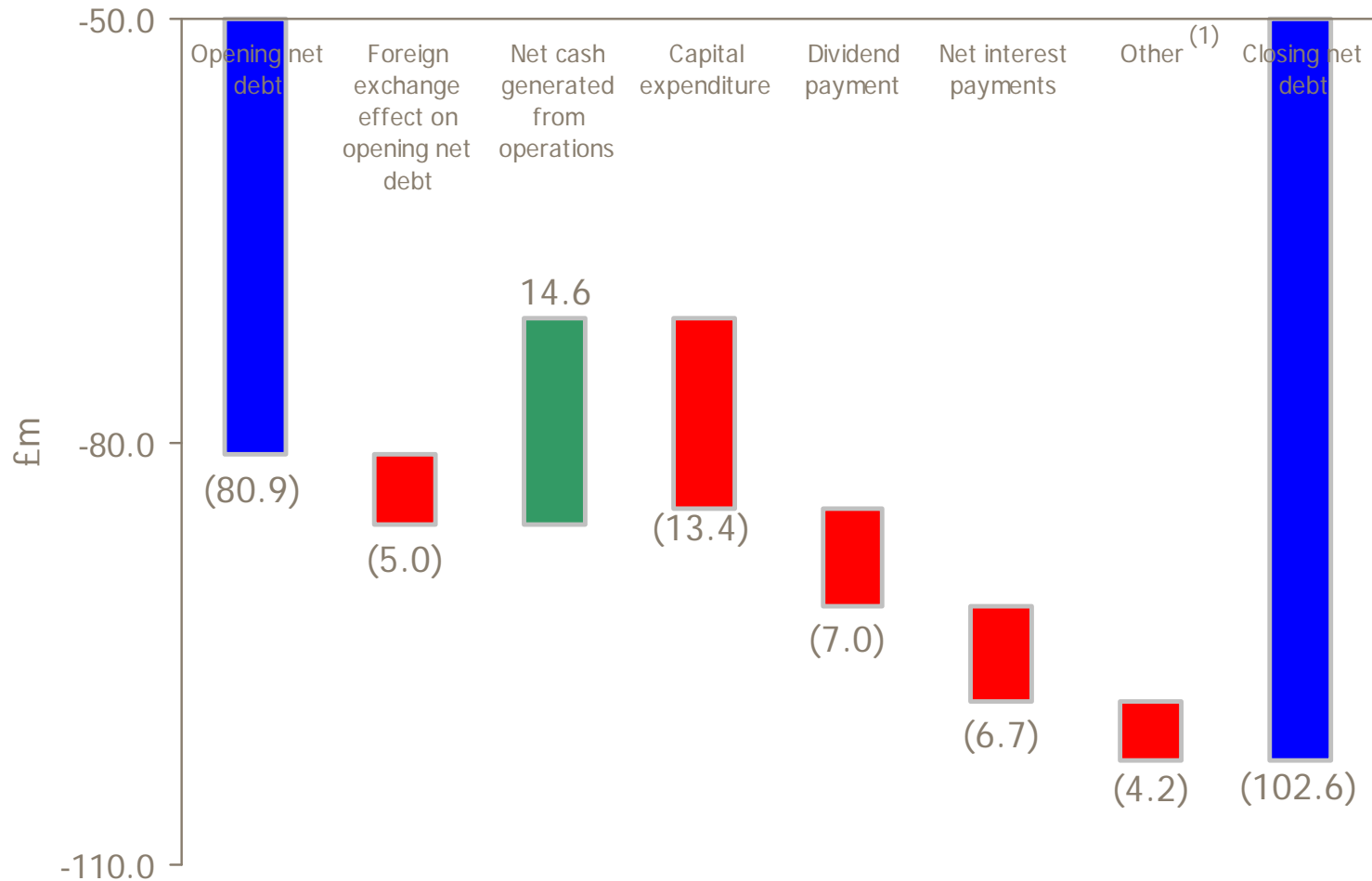


Net cash generated from operations

	£m
Reported net cash generated from operations	14.6
Non-recurring:	
- Invoice in dispute since acquisition	2.8
- Payables reversing in H2 2007/08	5.7
Underlying net cash generated from operations	23.1



Movement in net debt - June 2007 to December 2007



(1) Other includes tax payments and payments relating to exceptional items



Business review

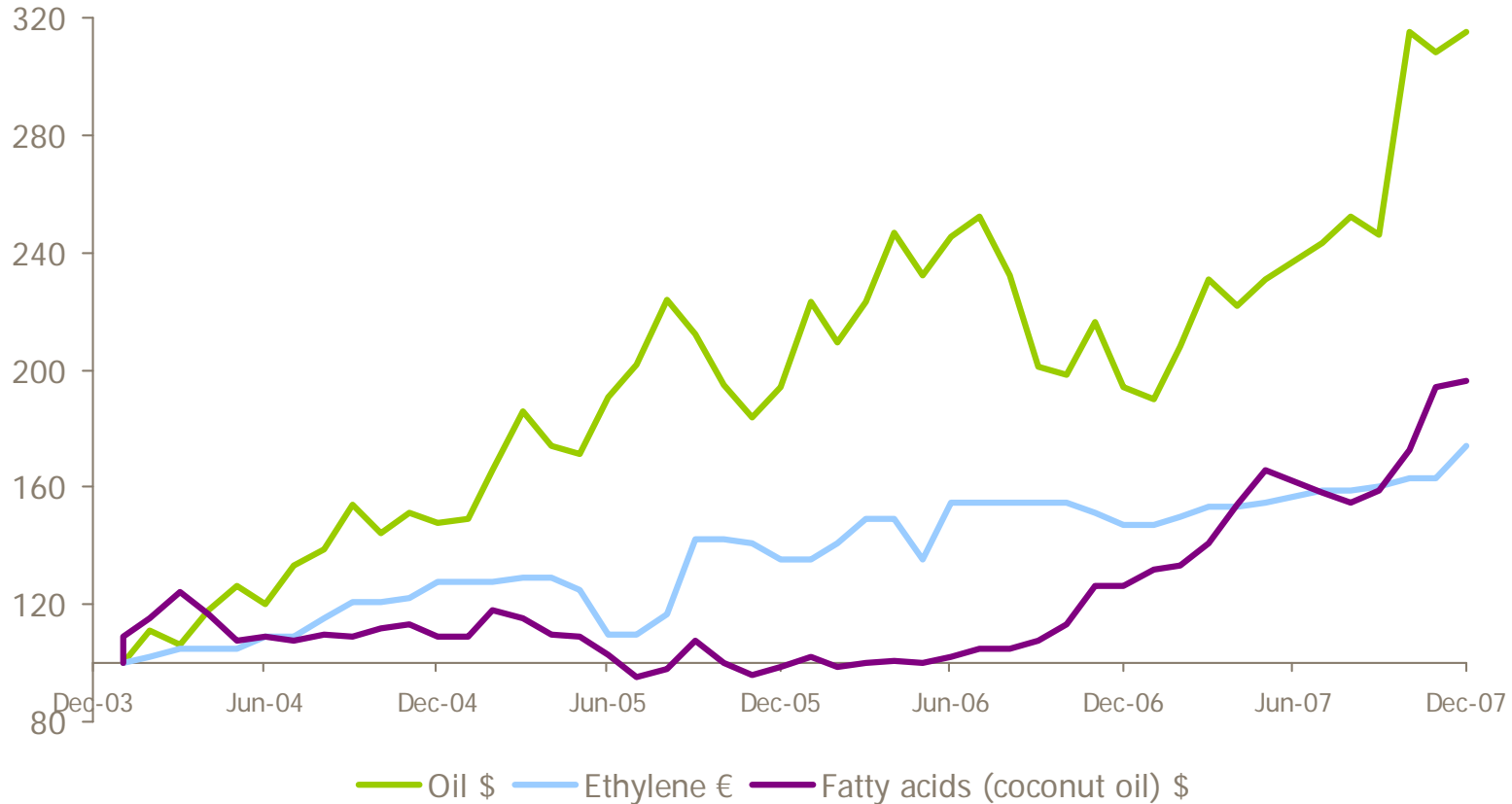


Raw material cost environment

- » McBride has around £400m annual raw materials spend
- » Unprecedented increase in raw material costs towards end of 2007 affecting whole industry
- » Impacted board, phosphates, fatty acids and surfactants
- » Upward cost pressure over previous 3 years relatively gradual and absorbed
- » Combination of factors contributed to recent price rise



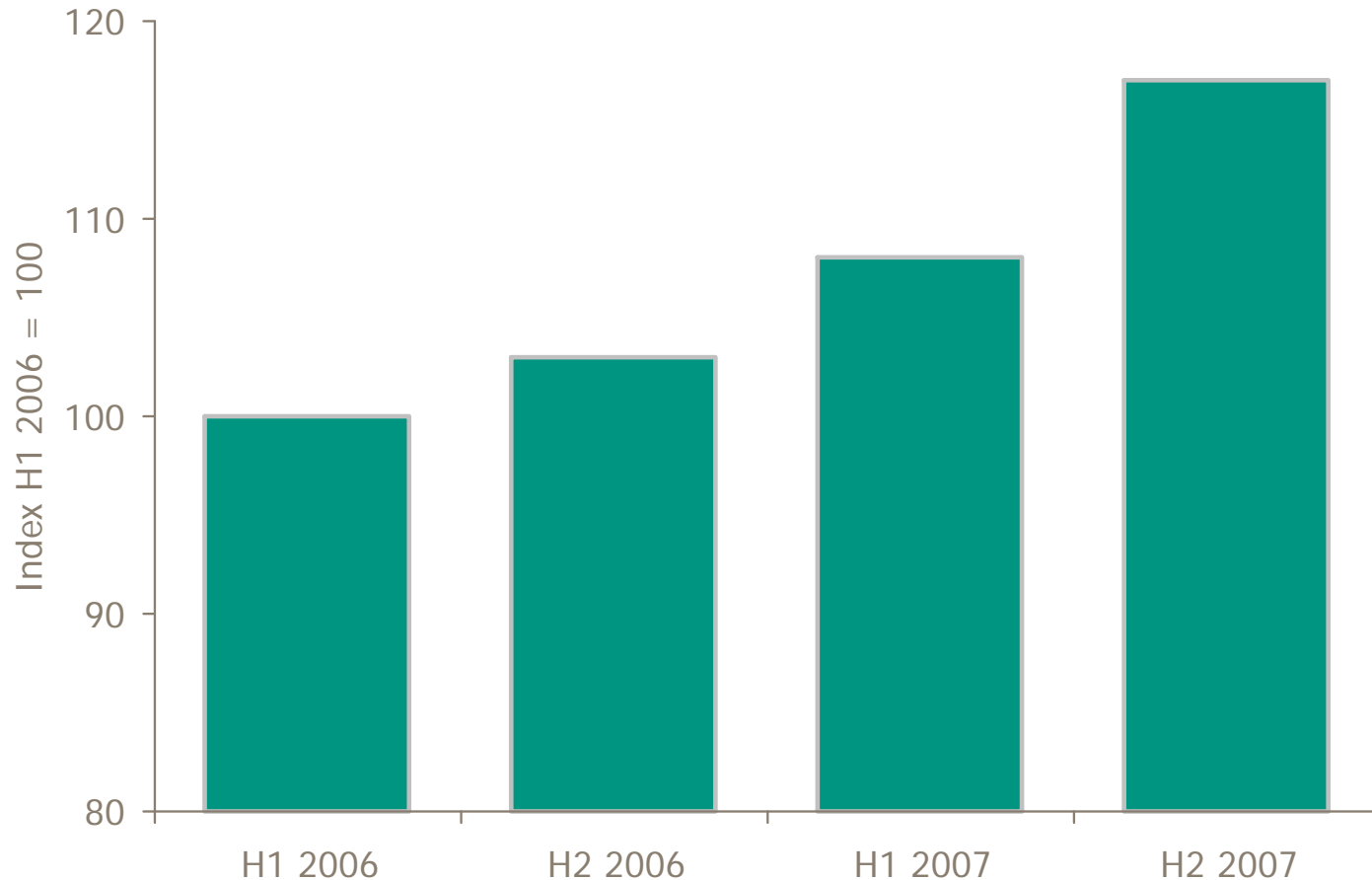
Prices of key raw materials and feedstocks (2004-2007)



ICIS market prices Jan 2004 = 100



Raw material cost index (2006 - 2007)



Note: Chart shows weighted index of average purchase cost in relevant calendar period of largest value raw materials used by McBride



UK business review

- » Personal care remains robust
- » Recent acquisitions performed well
- » Total revenue up 13%
- » Operating profit declined 26% reflecting raw materials increases and cost inflation
- » Focus on price increases
- » Improving operating efficiencies
- » Reinforcing product development



Western Continental Europe business review

- » Household products growing well in Italy and Spain
- » Personal care delivered strong organic growth
- » Recent acquisitions performed well
- » Total revenue up 36%
- » Operating profit up 59% with good contribution from acquisitions offsetting lower profits in core business
- » Focus on price increases
- » Reviewing rationalisation opportunities
- » Reinforcing product development



Eastern Continental Europe business review

- » Buoyant markets continue across region
- » Strong revenue growth achieved in both household and personal care
- » Total revenue up 38%
- » Operating profit up 25%
- » Broadening geographic footprint
- » More insulated from raw materials price rises due to growth and business mix



Conclusion

- » Immediate business priorities:
 - mitigate raw materials cost increases through price increases and efficiencies - progress in both areas
 - ensure optimum asset base for future development

- » Existing strategy remains sound:
 - attractive growth product categories
 - category and new product development
 - continuous efficiency improvements
 - significant market positions and scale

