

AVON DELIVERS

Avon has delivered in 2009. Revenues are up 68%, operating profit (before exceptional items) has increased by £8.7m, we have generated operating cashflow (from continuing operations before exceptional items) of £7.3m and net debt has reduced by £1.5m.

We have achieved this because customers increasingly value our growing range of leading edge respiratory protection equipment such as:

- M50 and M53 delivered on DoD contracts (pages 3 and 4)
- S10 and FM12 contracts with MoD and UK police (pages 5 and 6)
- C50 and ST53 contracts in developing new markets (pages 7 and 8)

We will continue to focus on our customer needs, invest in materials and technology excellence (pages 9 and 10) through ARTIS and our Protection & Defence and Dairy product development teams and to expand our already significant global footprint (pages 11 and 12). We are confident that this strategy will result in further progress in 2010.

Success in 2009 is the culmination of a strategic restructuring which commenced with the disposal of the automotive operations in 2006. In subsequent years the Board and senior management team have been reshaped and further disposals, restructuring and investment has delivered what is now a business focussed exclusively on its world leading military respiratory protection business and its global dairy business. To reflect this, in September 2009 our FTSE classification changed to Defence within the Aerospace & Defence sector.



Peter Slabbert
Chief Executive

2009



2008



2007



2006



FINANCIAL PERFORMANCE

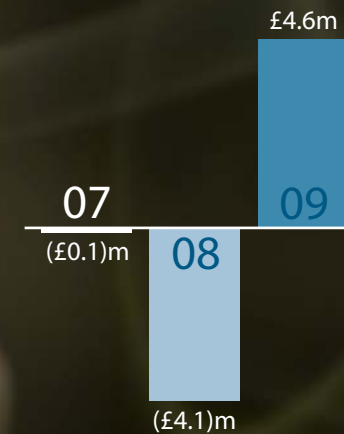
GROUP

ORDER BOOK
£69m ↑ £2m

REVENUE
£92m ↑ £37m

OPERATING PROFIT
£4.6m ↑ £8.7m

OPERATING PROFIT (£m)



Operating profit is stated before exceptional items

PROTECTION & DEFENCE

ORDER BOOK
£69M ↑ £2M

REVENUE
£67M ↑ £34M

OPERATING PROFIT
£3.6m ↑ £9.2m

OPERATING PROFIT (£m)

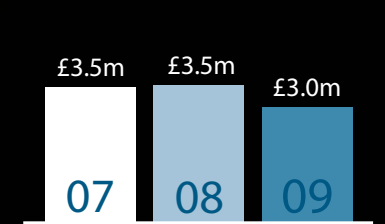


DAIRY

REVENUE
£25m ↑ £3m

OPERATING PROFIT
£3.0m ↓ £0.5m

OPERATING PROFIT (£m)



ST53™

VERSATILE PROTECTION FOR SPECIAL OPERATIONS

Avon's revolutionary ST53 multi-role Respiratory Protective Equipment (RPE) system has been developed specifically for specialist applications where the user needs to respond to changing operational conditions.

