



MANAGEMENT ACCOUNTS

SCAPA GROUP PLC

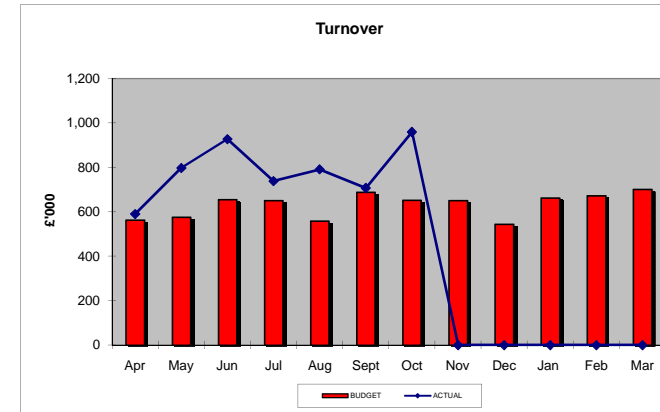
Medical (Europe)

October 2010



Market Performance

	October			YTD			% Var Month		% Var YTD		
	Actual	Budget	PY	Actual	Budget	PY	Budget	PY	Budget	PY	
Sales	959	652	665	5,509	4,343	3,985	307	294	1,166	1,524	
Std Gross Margin	220	185	193	1,667	1,144	1,254	35	27	523	413	
% of Sales	22.9%	28.3%	29.0%	30.3%	26.4%	31.5%					
D&L	(46)	(41)		(299)	(273)		-5		-26		
% of sales	-4.8%	-6.4%		-5.4%	-6.3%						
R&D Direct	(9)	(7)		(76)	(52)		-2		-24		
R&D Allocated	(5)	(6)		(41)	(47)		1		6		
% of sales	-1.5%	-1.9%		-2.1%	-2.3%						
S&M Direct	(45)	(35)		(262)	(260)		-10		-2		
S&M Allocated	(19)	(27)		(162)	(219)		8		57		
% of sales	-6.7%	-9.5%		-7.7%	-11.0%						
Market Performance	96	69		827	294		27		533		
ROS	10.0%	10.5%		15.0%	6.8%						



HIGHLIGHTS

Medical BU Europe tracking, 26.8% ahead of Revenue budget, 28.6% ahead of GM Budget. BU Order intake in Oct was £1M v £552 in 2009 (Order book stands at £2.54M)

Performance

£83k of ECG business contributing negative GM for the month was countered by £27k ahead of budget, driven by S&N, L&R margin

Gross Margin

ECG (Unomedical/ Tyco) contributed -£40k of GM to the Month lowering the GM% by 6.4%. Price increases at Unomedical/ Tyco/ Biersdorf will drive GM% improvements. Still £35K ahead of budget.

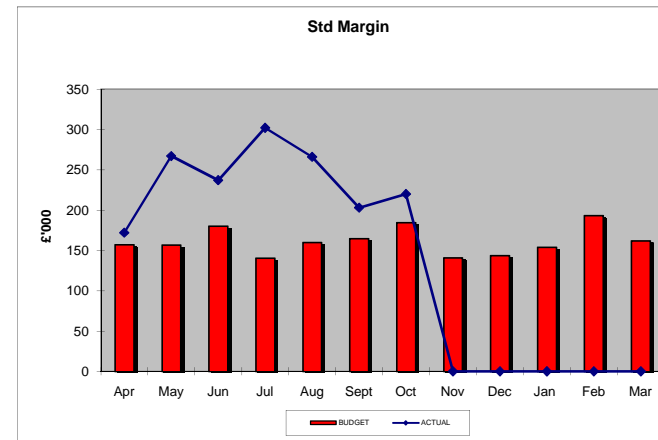
Sales

Exopack was £150K of additional demand for month broader supply discussions ongoing.

£56k of additional demand at S&N and 4 year contract will go finance committee in Nov.

CASH

BU average 26.1 days v 27.5 target, as stated in August report below budget in October. Now at its lowest level in 7 months. Systagenix stock £77k in P7 down >£200k since P1. Debtor days are well behind budget due to growth with Exopack and S&N (poorer payment terms than average) and although recidivist late payer debtor focus started with BU and finance team, as the BU grows we will not recover debtors back to previous level of average 42.2 days unless we change customer payment terms.





Detailed

		Apr-10	May-10	Jun-10	Q1	Jul-10	Aug-10	Sep-10	Q2	Oct-10	Nov-10	Dec-10	Q3	Jan-11	Feb-11	Mar-11	Q4	FY2011
Orders	Actual	900	489	989	2,378	835	1,063	1,092	2,990	1,010			1,010				0	6,378
	Budget				0				0				0				0	0
	PY	515	340	948	1,803	577	499	552	1,628	841	549	531	1,920	796	791	1,042	2,628	7,980
																		0
Sales	Actual	590	797	927	2,314	738	791	707	2,236	959	0	0	959	0	0	0	0	5,509
	Budget	562	576	655	1,793	651	558	688	1,897	652	651	543	1,846	662	673	702	2,037	7,573
	PY	599	374	703	1,677	504	547	592	1,643	665	657	509	1,831	609	599	793	2,001	7,153
	Actual vs budget	28	221	272	521	87	233	19	339	307	(651)	(543)	(887)	(662)	(673)	(702)	(2,037)	(2,064)
	Actual vs PY	(9)	423	224	637	234	244	115	593	294	(657)	(509)	(872)	(609)	(599)	(793)	(2,001)	(1,644)
																		0
Std Gross Margin	Actual	172	267	237	676	302	266	203	771	220	0	0	220	0	0	0	0	1,667
	Budget	157	157	180	494	141	160	165	466	185	141	144	469	154	193	162	509	1,938
	PY	224	104	227	556	119	163	224	506	193	172	144	509	167	162	279	609	2,179
	Actual %age	29.2%	33.5%	25.6%	29.2%	40.9%	33.6%	28.7%	34.5%	22.9%	#DIV/0!	#DIV/0!	22.9%	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	30.3%
	Budget %age	27.9%	27.2%	27.5%	27.6%	21.6%	28.7%	24.0%	24.5%	28.3%	21.7%	26.4%	25.4%	23.3%	28.7%	23.1%	25.0%	25.6%
																		30.5%
D&L	Actual	(33)	(45)	(49)	(127)	(43)	(45)	(38)	(126)	(46)	0	0	(46)	0	0	0	0	(299)
	Budget	(35)	(36)	(40)	(111)	(42)	(37)	(42)	(121)	(41)	(42)	(36)	(119)	(41)	(42)	(43)	(127)	(477)
	PY	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Actual % Sales	-5.6%	-5.6%	-5.3%	-5.5%	-5.8%	-5.7%	-5.4%	-5.6%	-4.8%	#DIV/0!	#DIV/0!	-4.8%	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	-5.4%
	Budget % Sales	-6.3%	-6.3%	-6.1%	-6.2%	-6.4%	-6.5%	-6.2%	-6.4%	-6.4%	-6.4%	-6.6%	-6.4%	-6.2%	-6.2%	-6.2%	-6.2%	-6.3%
																		0.0%
R&D	Actual	(9)	(17)	(11)	(37)	(12)	(8)	(10)	(30)	(9)	0	0	(9)	0	0	0	0	(76)
	Budget	(7)	(7)	(9)	(23)	(7)	(7)	(9)	(23)	(7)	(7)	(9)	(23)	(7)	(7)	(9)	(23)	(90)
	Actual vs budget	(2)	(10)	(2)	(14)	(5)	(1)	(1)	(7)	(2)	7	9	14	7	7	9	23	14
	Actual % Sales	-1.5%	-2.1%	-1.2%	-1.6%	-1.0%	-1.0%	-1.4%	-1.3%	-0.9%	#DIV/0!	#DIV/0!	-0.9%	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	-1.4%
	Budget % Sales	-1.2%	-1.2%	-1.3%	-1.3%	-1.1%	-1.2%	-1.3%	-1.2%	-1.1%	-1.1%	-1.6%	-1.2%	-1.0%	-1.0%	-1.2%	-1.1%	-1.2%
																		0
R&D Allocated	Actual	(5)	(5)	(6)	(16)	(6)	(7)	(7)	(20)	(5)	0	0	(5)	0	0	0	0	(41)
	Budget	(6)	(7)	(7)	(20)	(7)	(7)	(7)	(21)	(6)	(6)	(6)	(18)	(6)	(6)	(6)	(18)	(77)
	Actual vs budget	1	2	1	4	1	0	(9)	1	1	6	6	13	6	6	6	18	36
	Actual % Sales	-0.8%	-0.6%	-0.6%	-0.7%	-0.8%	-0.9%	-1.0%	-0.9%	-0.5%	#DIV/0!	#DIV/0!	-0.5%	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	-0.7%
	Budget % Sales	-1.1%	-1.2%	-1.1%	-1.1%	-1.0%	-1.3%	-1.0%	-1.1%	-0.9%	-1.0%	-1.1%	-1.0%	-0.9%	-0.9%	-0.9%	-0.9%	-1.0%
																		0
S&M	Actual	(3)	(43)	(21)	(67)	(52)	(37)	(61)	(150)	(45)	0	0	(45)	0	0	0	0	(262)
	Budget	(35)	(35)	(42)	(112)	(35)	(35)	(42)	(112)	(35)	(35)	(42)	(112)	(35)	(35)	(42)	(112)	(449)
	Actual vs budget	32	(8)	21	45	(17)	(2)	(19)	(38)	(10)	35	42	67	35	35	42	112	187
	Actual % Sales	-0.5%	-5.4%	-2.3%	-2.9%	-7.0%	-4.7%	-8.6%	-6.7%	-4.7%	#DIV/0!	#DIV/0!	-4.7%	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	-4.8%
	Budget % Sales	-6.3%	-6.1%	-6.4%	-6.3%	-5.4%	-6.3%	-6.1%	-5.9%	-5.4%	-5.4%	-7.7%	-6.1%	-5.3%	-5.2%	-6.0%	-5.5%	-5.9%
																		0
S&M Allocated	Actual	(19)	(23)	(28)	(70)	(20)	(28)	(25)	(73)	(19)	0	0	(19)	0	0	0	0	(162)
	Budget	(28)	(30)	(32)	(91)	(32)	(37)	(33)	(102)	(27)	(29)	(27)	(83)	(27)	(27)	(30)	(83)	(359)
	Actual vs budget	9	7	4	21	12	9	8	29	8	29	27	64	27	27	30	83	197
	Actual % Sales	-3.2%	-2.9%	-3.0%	-3.0%	-2.7%	-3.5%	-3.5%	-3.3%	-2.0%	#DIV/0!	#DIV/0!	-2.0%	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	-2.9%
	Budget % Sales	-5.0%	-5.2%	-5.0%	-5.1%	-4.9%	-6.7%	-4.8%	-5.4%	-4.1%	-4.4%	-5.0%	-4.5%	-4.0%	-4.0%	-4.2%	-4.1%	-4.7%
																		0
Market Performance	Actual	103	134	122	359	169	141	62	372	96	0	0	96	0	0	0	0	827
	Budget	45	42	50	137	18	37	32	88	69	22	24	115	38	76	32	147	406
	Actual vs budget	58	92	72	222	151	104	30	284	27	(22)	(24)	(19)	(38)	(76)	(32)	(147)	341
	Actual % Sales	17.5%	16.8%	13.2%	15.5%	22.9%	17.8%	8.8%	16.6%	10.0%	#DIV/0!	#DIV/0!	10.0%	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	15.0%
	Budget % Sales	8.0%	7.3%	7.7%	7.7%	2.8%	6.6%	4.7%	4.6%	10.5%	3.4%	4.4%	6.2%	5.7%	11.3%	4.6%	7.2%	6.4%



CAUSAL

Actual v Budget (£'000)						
Month	Sales	GM	D&L	R&D	S&M	Performance
BUDGET						
Sales	652	185	-41	-13	-62	69
Credit/Debit Notes	-3	-3				-3
Exopack	150	51				51
Paul Hartmann	-10	-5				-5
Ambu	37	5				5
Systagenix	80	25				25
Salts Healthcare	30	7				7
Lohman & Rauscher	32	8				8
Smith & Nephew Trails	55	50				50
Other	-65	-105				-105
Costs						
- T&E						0
- Personnel					-12	-12
- Technical testing				-2		-2
- Roche Work Packages					-3	-3
						0
- Customer Claims					1	1
- R&D Allocated				1		1
- S&M Allocated					8	8
- D&L Actual			-5			-5
to explain	0	0	0	0	4	5
ACTUAL	959	220	-46	-14	-64	96

Actual v Budget (£'000)						
YTD	Sales	GM	D&L	R&D	S&M	Performance
BUDGET						
Sales	4,343	1,144	-273	-98	-479	294
Credit/Debit Notes	-9	-9				-9
Exopack	332	113				113
Paul Hartmann	65	28				28
Ambu	103	12				12
Systagenix	-83	-25				-25
Salts Healthcare	74	15				15
Lohman & Rauscher	204	55				55
Smith & Nephew Trails	516	399				399
Other	-35	-65				-65
Costs						
- T&E					12	12
					-50	-50
- Technical testing				-15		-15
- Roche Work packages 1-3					48	48
- Stock Write Off - Medtrade Returns				-8		-8
- Customer Claims					8	8
- R&D Allocated				6		6
- S&M Allocated					57	57
- D&L Actual			-26			-26
to explain	0	0	0	-1	-20	-21
ACTUAL	5,509	1,667	-299	-117	-424	827

Month	YTD	Month	YTD
GM Walk	GM Walk	Impact	Impact
28.3%	26.4%		
28.0%	26.2%	-0.3%	-0.2%
29.1%	26.8%	1.1%	0.6%
28.9%	27.0%	-0.2%	0.2%
28.2%	26.7%	-0.7%	-0.3%
28.5%	26.6%	0.3%	-0.1%
28.4%	26.5%	-0.1%	-0.1%
28.3%	26.5%	-0.1%	0.0%
31.7%	31.2%	3.4%	4.7%
22.9%	30.3%	-8.8%	-1.0%
22.9%	30.3%	-5.4%	3.9%



Top 10 Customers - Large and Strategic Period

Customer	Turnover £'000			Std GC %			Std GM %		
	Actual	Budget	PY	Actual	Budget	PY	Actual	Budget	PY
1 Ambu International	96	58	58	58.5%	61.3%	60.2%	19.7%	23.4%	23.4%
2 Exopack	203	53	68	54.4%	54.4%	53.9%	34.1%	34.1%	34.8%
3 B Braun Hospicare	6	30	54	43.9%	69.3%	65.0%	-13.4%	33.7%	24.9%
4 Salts Healthcare Limited	58	28	26	55.2%	59.8%	58.8%	24.6%	24.8%	31.8%
5 Given Imaging Ltd	6	25	37	46.6%	46.7%	51.3%	4.3%	23.1%	32.1%
6 Ostomart Ltd	5	19	26	56.5%	80.1%	78.5%	-13.7%	40.9%	42.3%
7 MedTrade Products Ltd	0	21	13	0.0%	61.8%	66.2%	0.0%	38.0%	-9.1%
8 Lohmann & Rauscher GmbH & Co	50	18	34	71.6%	60.4%	63.5%	12.1%	-13.4%	0.3%
9 Gerresheimer Wilden GmbH TCC	26	15	7	84.4%	82.2%	82.2%	57.6%	50.5%	45.0%
10 Welland Medical Limited	6	13	0	81.1%	72.4%	0.0%	5.0%	10.8%	0.0%
	456	280	324	59.1%	62.3%	61.0%	26.9%	27.5%	25.9%
1 Systagenix	192	112	137	56.8%	56.7%	56.7%	31.2%	31.0%	35.8%
2 Paul Hartmann AG	30	40	55	72.6%	72.0%	72.8%	50.6%	49.6%	53.3%
3 ConvaTec (Inc Unomedical)	68	39	33	23.6%	50.2%	51.6%	-61.2%	7.5%	-3.8%
4 Smith & Nephew	103	47	3	99.4%	98.6%	100.0%	50.5%	3.1%	100.0%
5 Tyco/Covidien	26	12	0	33.9%	40.3%	0.0%	-7.8%	1.5%	0.0%
6 Beiersdorf	24	9	18	40.2%	29.8%	33.5%	-19.5%	-40.3%	-27.1%
7 Coloplast	0	3	13	0.0%	43.0%	52.1%	0.0%	43.0%	52.1%
8 Roche	0	0	0	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
9 3M	0	0	0	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
10 KCI	0	0	0	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	443	263	259	60.4%	63.8%	57.0%	17.7%	21.6%	29.6%
OTHERS	60	110	83	56.6%	63.8%	63.3%	31.4%	46.3%	38.8%
TOTAL	959	652	665	59.5%	63.1%	59.8%	22.9%	28.3%	29.0%

Budget Variance %		
Turnover	GC	GM
37	20	5
150	82	51
-24	-18	-11
30	16	7
-19	-9	-6
-15	-13	-9
-21	-13	-8
32	25	8
11	10	8
-7	-4	-1
176	95	46
80	45	25
-10	-7	-5
29	-3	-45
55	53	50
14	4	-2
14	7	-1
-3	-1	-1
0	0	0
0	0	0
0	0	0
180	100	22
-50	-36	-32
307	159	35

PY Variance %		
Turnover	GC	GM
37	21	5
134	73	45
-47	-32	-14
32	17	6
-31	-16	-12
-21	-17	-11
-13	-9	1
16	14	6
19	16	12
6	5	0
132	72	39
55	31	11
-25	-18	-14
35	-1	-41
100	99	49
26	9	-2
6	3	0
-13	-7	-7
0	0	0
0	0	0
0	0	0
184	120	2
-22	-18	-13
294	173	27

Attrition Risk Rating	Customer Growth	Scapa Growth
2	Static	Static
1	Growing	Growing
1	Static	Growing
2	Growing	Static
3	Static	Declining
1	Growing	Growing
3	Static	Declining
4	Static	Declining
1	Growing	Growing
4	Static	Declining
2	Declining	Declining
2	Static	Static
2	Growing	Growing
2	Growing	Growing
3	Static	Static
2	Static	Static
1	Declining	Declining
1	Growing	Growing
1	Static	Static
1	Static	Static



Top 10 Customers - Large and Strategic YTD

Customer	Turnover £'000			Std GC %			Std GM %		
	Actual	Budget	PY	Actual	Budget	PY	Actual	Budget	PY
1 Ambu International	465	363	394	59.5%	60.6%	60.7%	20.3%	22.8%	24.3%
2 Exopack	617	286	225	54.4%	54.4%	56.2%	34.1%	34.1%	38.2%
3 B Braun Hospicare	233	209	169	67.1%	69.5%	64.3%	27.9%	34.4%	23.4%
4 Salts Healthcare Limited	279	205	221	55.7%	58.9%	59.5%	23.5%	24.6%	33.4%
5 Given Imaging Ltd	198	177	162	50.8%	50.5%	51.2%	28.7%	28.4%	30.8%
6 Ostomart Ltd	189	150	137	80.6%	80.0%	80.4%	41.9%	40.0%	46.7%
7 MedTrade Products Ltd	49	150	210	73.3%	61.9%	59.8%	51.1%	37.5%	17.7%
8 Lohmann & Rauscher GmbH & Co	344	139	121	66.9%	61.2%	64.9%	13.1%	-7.0%	3.7%
9 Gerresheimer Wilden GmbH TCC	90	109	12	82.2%	76.5%	68.2%	50.0%	45.2%	27.7%
10 Welland Medical Limited	16	80	149	74.5%	70.2%	72.3%	-28.6%	3.9%	31.4%
	2,480	1,868	1,800	61.7%	62.5%	62.2%	27.5%	27.4%	27.8%
1 Systagenix	778	861	854	56.7%	56.7%	56.3%	31.1%	31.0%	35.3%
2 Paul Hartmann AG	345	281	265	71.4%	72.0%	71.0%	48.4%	49.7%	50.3%
3 ConvaTec (Inc Unomedical)	323	251	190	42.2%	50.7%	57.9%	-26.4%	-0.8%	13.5%
4 Smith & Nephew	786	270	211	99.0%	98.6%	98.8%	51.8%	2.8%	4.1%
5 Tyco/Covidien	117	84	1	30.9%	40.6%	-179.1%	-12.1%	3.3%	-412.3%
6 Beiersdorf	70	55	18	38.8%	29.8%	33.5%	-22.3%	-40.3%	-27.1%
7 Coloplast	21	17	25	43.0%	42.7%	52.1%	43.0%	42.7%	52.1%
8 Roche	0	2	0	0.0%	27.3%	79.6%	0.0%	27.3%	57.4%
9 3M	0	0	0	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
10 KCI	0	0	0	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	2,440	1,821	1,563	68.6%	62.7%	64.3%	29.1%	22.0%	30.2%
OTHERS	589	654	622	70.3%	62.0%	68.3%	46.6%	35.5%	45.1%
TOTAL	5,509	4,343	3,985	65.7%	62.5%	64.0%	30.3%	26.4%	31.5%

1.2686112

Budget Variance %		
Turnover	GC	GM
103	57	12
332	181	113
24	11	-7
74	35	15
21	11	7
40	33	19
-101	-57	-31
204	145	55
-19	-9	-4
-64	-44	-8
613	361	171
-83	-47	-25
65	44	28
72	9	-83
516	512	399
33	2	-17
15	11	7
4	2	2
-2	0	0
0	0	0
0	0	0
619	532	310
-66	8	42
1,166	902	523

PY Variance %		
Turnover	GC	GM
72	38	-1
392	210	124
64	48	26
58	24	-8
36	18	7
53	43	15
-161	-90	-12
222	151	40
77	65	42
-133	-96	-51
681	410	182
-76	-39	-60
81	59	34
133	26	-111
575	570	398
116	38	-10
52	21	-11
-4	-4	-4
0	0	0
0	0	0
0	0	0
876	670	237
-33	-11	-6
1,524	1,069	413

Attrition Risk Rating	Customer Growth	Scapa Growth
2	Static	Static
1	Growing	Growing
1	Static	Growing
2	Growing	Static
3	Static	Declining
1	Growing	Growing
3	Static	Declining
4	Static	Declining
1	Growing	Growing
4	Static	Declining
2	Declining	Declining
2	Static	Static
2	Growing	Growing
2	Growing	Growing
3	Static	Static
2	Static	Static
1	Declining	Declining
1	Growing	Growing
1	Static	Static
1	Static	Static



Top 10 Customers - Large Revenue Roadmap

Key Customer		1	2	3	Q1	4	5	6	Q2	7	8	9	Q3	10	11	12	Q4	FY2011	FY2011 Fcast	FY2011 Budget	FY2011F vs FY2011B £	FY2011F vs FY2011B %	FY2010 Actual	FY2011F vs FY2010A £	FY2011F vs FY2010A %	Q4 FY2010 Actual
1 Ambu International	Actual/Fcast	100	67	70	237	55	22	56	133	96	0	0	96	0	0	0	0	465	465	654	-188	-29%	761	-295	-39%	263
	Budget	51	51	51	152	51	51	51	152	58	57	57	173	58	58	60	176	654								
	PY	48	46	112	206	68	56	5	129	58	55	49	162	119	76	68	263	761								
2 Exopack	Actual/Fcast	0	181	49	230	0	127	58	185	203	0	0	203	0	0	0	0	617	617	546	72	13%	429	188	44%	40
	Budget	35	35	47	118	35	33	47	115	53	46	46	145	53	53	63	168	546								
	PY	72	11	0	83	-2	75	0	73	68	164	0	233	0	45	-5	40	429								
3 B Braun Hospicare	Actual/Fcast	32	17	64	114	29	46	38	112	6	0	0	6	0	0	0	0	233	233	359	-126	-35%	262	-29	-11%	37
	Budget	30	30	30	90	30	30	30	90	30	30	30	90	30	30	30	90	359								
	PY	11	22	-1	32	6	43	34	83	54	45	11	110	18	16	3	37	262								
4 Salts Healthcare Limited	Actual/Fcast	10	68	55	133	35	34	19	88	58	0	0	58	0	0	0	0	279	279	352	-74	-21%	385	-106	-28%	110
	Budget	27	27	35	89	27	25	35	88	28	24	35	87	28	28	33	88	352								
	PY	37	7	53	97	57	9	32	98	26	36	19	81	42	22	46	110	385								
5 Given Imaging Ltd	Actual/Fcast	51	29	30	111	39	36	7	81	6	0	0	6	0	0	0	0	198	198	304	-106	-35%	355	-157	-44%	131
	Budget	25	25	25	76	25	25	25	76	25	25	25	76	25	25	25	76	304								
	PY	2	22	26	50	26	20	29	75	37	41	22	100	9	30	92	131	355								
6 Ostomart Ltd	Actual/Fcast	47	35	41	123	31	31	0	62	5	0	0	5	0	0	0	0	189	189	257	-68	-26%	266	-76	-29%	78
	Budget	18	23	23	65	19	23	23	66	19	23	23	65	19	19	23	62	257								
	PY	26	26	15	67	2	21	21	44	26	26	26	77	21	21	36	78	266								
7 MedTrade Products Ltd	Actual/Fcast	1	17	13	30	0	19	0	19	0	0	0	0	0	0	0	0	49	49	255	-206	-81%	339	-290	-85%	96
	Budget	20	20	26	65	20	18	26	64	21	19	19	59	21	21	25	68	255								
	PY	15	29	23	68	45	52	32	129	13	22	10	46	39	50	8	96	339								
8 Lohmann & Rauscher GmbH & Co KG	Actual/Fcast	21	47	44	111	67	33	82	183	50	0	0	50	0	0	0	0	344	344	226	117	52%	173	171	99%	23
	Budget	19	21	21	61	21	21	19	61	18	18	18	53	18	18	17	52	226								
	PY	0	6	55	61	2	7	17	27	34	17	12	63	2	14	7	23	173								
9 Gerresheimer Wilden GmbH TCC	Actual/Fcast	0	2	16	18	0	28	17	45	26	0	0	26	0	0	0	0	90	90	190	-101	-53%	84	6	7%	62
	Budget	17	15	16	48	15	16	15	46	15	16	15	46	15	20	15	50	190								
	PY	2	2	0	4	0	1	0	1	7	0	10	17	26	20	15	62	84								
10 Welland Medical Limited	Actual/Fcast	2	0	3	4	2	3	1	6	6	0	0	6	0	0	0	0	16	16	144	-128	-89%	232	-216	-93%	81
	Budget	11	11	11	34	11	11	11	34	13	13	13	38	13	13	13	38	144								
	PY	56	0	21	77	27	26	19	72	0	1	1	2	43	3	36	81	232								
Subtotal	Actual/Fcast	264	463	384	1,111	258	378	278	914	456	0	0	456	0	0	0	0	2,480	2,480	3,287	-807	-25%	3,285	-805	-25%	920
	Budget	253	259	285	797	255	254	282	791	280	271	281	831	280	285	303	868	3,287								
	PY	268	172	304	744	233	311	189	732	324	406	159	889	318	295	307	920	3,285								

62.25749

62.25749
68.36993
57.05205



Top 10 Customers - Strategic Revenue Roadmap

	Key Customer		1	2	3	Q1	4	5	6	Q2	7	8	9	Q3	10	11	12	Q4	FY2011	FY2011 Fcast	FY2011 Budget	FY2011F vs FY2011B £	FY2011F vs FY2011B %	FY2010 Actual	FY2011F vs FY2010A £	FY2011F vs FY2010A %	Q4 FY2010 Actual	
1	Systagenix	Actual/Fcast	112	86	135	334	87	97	69	252	192	0	0	192	0	0	0	0	778	778	1,416	-638	-45%	1,438	-660	-46%	350	
		Budget	114	114	150	378	114	107	150	371	112	98	98	309	112	112	134	358	1,416									
		PV	98	85	187	370	102	110	135	347	137	85	148	371	128	99	123	350	1,438									
2	Paul Hartmann AG	Actual/Fcast	0	100	49	150	60	79	27	165	30	0	0	30	0	0	0	0	345	345	488	-143	-29%	441	-96	-22%	107	
		Budget	40	40	40	119	40	42	40	121	40	43	40	123	45	40	40	125	488									
		PV	64	18	0	82	24	20	84	128	55	13	56	124	33	45	30	107	441									
3	ConvaTec (Inc Unomedical)	Actual/Fcast	44	16	60	120	20	65	49	134	68	0	0	68	0	0	0	0	323	323	479	-156	-33%	327	-4	-1%	98	
		Budget	31	19	22	73	69	28	42	139	39	68	32	138	46	42	41	129	479									
		PV	13	26	46	84	40	25	7	72	33	5	34	72	18	26	54	98	327									
4	Smith & Nephew	Actual/Fcast	6	44	165	215	220	89	160	468	103	0	0	103	0	0	0	0	786	786	459	327	71%	497	289	58%	184	
		Budget	34	47	47	128	47	0	47	95	47	47	0	95	47	47	47	142	459									
		PV	0	21	49	70	56	19	64	139	3	55	47	105	17	43	124	184	497									
5	Tyco/Covidien	Actual/Fcast	37	0	23	60	0	-2	33	31	26	0	0	26	0	0	0	0	117	117	144	-27	-19%	83	34	41%	54	
		Budget	12	12	12	36	12	12	12	36	12	12	12	36	12	12	12	36	144									
		PV	0	0	0	0	0	1	0	1	0	29	-1	28	24	0	30	54	83									
6	Beiersdorf	Actual/Fcast	0	0	24	24	0	0	22	22	24	0	0	24	0	0	0	0	70	70	101	-31	-31%	18	52	289%	0	
		Budget	0	9	9	18	9	9	9	28	9	9	9	28	9	9	9	28	101									
		PV	0	0	0	0	0	0	0	0	18	0	0	18	0	0	0	0	18									
7	Coloplast	Actual/Fcast	14	0	7	21	0	0	0	0	0	0	0	0	0	0	0	0	21	21	32	-11	-35%	25	-4	-16%	0	
		Budget	2	2	3	7	2	2	3	7	3	3	3	8	3	3	4	10	32									
		PV	5	0	0	5	7	0	0	7	13	0	0	13	0	0	0	0	25									
8	Roche	Actual/Fcast	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	5	5	-5	-100%	0	0	-100%	0
		Budget	0	0	2	2	0	0	0	0	0	0	3	3	0	0	0	0	5									
		PV	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0									
9	3M	Actual/Fcast	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	#DIV/0!	0	0	#DIV/0!	0	
		Budget	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0									
		PV	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0									
10	KCI	Actual/Fcast	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	#DIV/0!	0	0	#DIV/0!	0	
		Budget	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0									
		PV	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0									
	Subtotal	Actual/Fcast	214	246	464	923	386	327	360	1,073	443	0	0	443	0	0	0	0	2,440	2,440	3,124	-685	-22%	2,828	-389	-14%	793	
		Budget	233	244	285	762	293	200	303	796	263	280	196	739	275	266	286	827	3,124									
		PV	180	150	282	611	228	175	290	693	259	187	285	731	219	214	360	793	2,828									
	Others	Actual/Fcast	113	88	78	279	94	86	69	249	60	0	0	60	0	0	0	0	589	3,069	4,449	-1,380	-31%	4,324	-1,255	-29%	1,208	
		Budget	76	73	85	234	103	105	102	310	110	100	66	276	108	122	112	341	1,161									
		PV	152	53	117	321	44	61	114	219	83	64	65	211	72	90	126	288	1,039									
	TOTAL	Actual/Fcast	590	797	927	2,314	738	791	707	2,236	959	0	0	959	0	0	0	0	5,509	5,509	7,573	-2,064	-27%	7,153	-1,644	-23%	2,001	
		Budget	562	576	655	1,793	651	558	688	1,897	652	651	543	1,846	662	673	702	2,037	7,573									
		PV	599	374	703	1,677	504	547	592	1,643	665	657	509	1,831	609	599	793	2,001	7,153									

302
140.61477
118.68877

18.92373
50.83579



Top 10 Customers - Large Margin Roadmap

Key Customer		1	2	3	Q1	4	5	6	Q2	7	8	9	Q3	10	11	12	Q4	FY2011
1 Ambu International	Actual/Fcast	21%	20%	21%	21%	19%	26%	19%	20%	20%	0%	0%	20%	0%	0%	0%	0%	20%
	Budget	23%	23%	23%	23%	23%	23%	23%	23%	23%	23%	23%	23%	23%	23%	23%	23%	23%
	PV	27%	24%	23%	24%	24%	25%	33%	25%	23%	24%	22%	23%	25%	25%	25%	25%	24%
2 Exopack	Actual/Fcast	0%	34%	34%	34%	0%	34%	34%	34%	34%	0%	0%	34%	0%	0%	0%	0%	34%
	Budget	34%	34%	34%	34%	34%	34%	34%	34%	34%	34%	34%	34%	34%	34%	34%	34%	34%
	PV	35%	100%	0%	43%	36%	36%	0%	36%	35%	36%	0%	35%	0%	36%	100%	25%	36%
3 B Braun Hospicare	Actual/Fcast	27%	12%	23%	23%	30%	39%	36%	35%	-13%	0%	0%	-13%	0%	0%	0%	0%	28%
	Budget	35%	35%	35%	35%	35%	35%	35%	35%	34%	25%	34%	31%	34%	34%	34%	34%	33%
	PV	8%	33%	50%	24%	36%	19%	24%	22%	25%	30%	-7%	24%	34%	10%	-10%	20%	23%
4 Salts Healthcare Limited	Actual/Fcast	3%	26%	24%	24%	18%	23%	29%	22%	25%	0%	0%	25%	0%	0%	0%	0%	24%
	Budget	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	8%	18%	25%	25%	25%	25%	23%
	PV	28%	3%	37%	31%	38%	29%	35%	36%	32%	34%	34%	33%	33%	37%	20%	28%	32%
5 Given Imaging Ltd	Actual/Fcast	31%	30%	32%	31%	30%	29%	8%	28%	4%	0%	0%	4%	0%	0%	0%	0%	29%
	Budget	29%	29%	29%	29%	29%	29%	29%	29%	23%	23%	23%	23%	23%	23%	23%	23%	26%
	PV	26%	37%	29%	33%	28%	30%	29%	29%	32%	30%	29%	31%	28%	31%	33%	32%	31%
6 Ostomart Ltd	Actual/Fcast	48%	40%	34%	41%	48%	48%	0%	48%	-14%	0%	0%	-14%	0%	0%	0%	0%	42%
	Budget	43%	43%	43%	43%	33%	33%	43%	37%	41%	41%	41%	41%	41%	41%	41%	41%	40%
	PV	42%	42%	53%	44%	53%	53%	53%	53%	42%	42%	42%	42%	52%	52%	52%	52%	48%
7 MedTrade Products Ltd	Actual/Fcast	-127%	66%	42%	52%	0%	50%	0%	50%	0%	0%	0%	0%	0%	0%	0%	0%	51%
	Budget	37%	37%	37%	37%	37%	37%	37%	37%	38%	38%	38%	38%	38%	38%	38%	38%	38%
	PV	7%	12%	23%	15%	6%	33%	25%	22%	-9%	0%	-117%	-28%	44%	-6%	96%	22%	14%
8 Lohmann & Rauscher GmbH & Co KG	Actual/Fcast	6%	13%	-4%	5%	17%	8%	24%	18%	12%	0%	0%	12%	0%	0%	0%	0%	13%
	Budget	-5%	-5%	-5%	-5%	-5%	-5%	-9%	-7%	-13%	-13%	-13%	-13%	-13%	-13%	-17%	-14%	-10%
	PV	0%	-20%	10%	7%	-20%	9%	-2%	-1%	0%	5%	24%	6%	-29%	-5%	-6%	-8%	4%
9 Gerresheimer Wilden GmbH TCC	Actual/Fcast	0%	71%	47%	50%	0%	46%	45%	46%	58%	0%	0%	58%	0%	0%	0%	0%	50%
	Budget	50%	50%	31%	44%	50%	34%	50%	45%	50%	33%	50%	44%	50%	48%	50%	49%	46%
	PV	31%	-7%	0%	9%	0%	-25%	0%	-25%	45%	0%	45%	45%	41%	40%	40%	41%	39%
10 Welland Medical Limited	Actual/Fcast	-48%	0%	-61%	-55%	-48%	-61%	5%	-43%	5%	0%	0%	5%	0%	0%	0%	0%	-29%
	Budget	3%	3%	3%	3%	3%	3%	3%	3%	11%	11%	11%	11%	11%	11%	11%	11%	7%
	PV	29%	0%	29%	29%	24%	38%	44%	34%	0%	-27%	-73%	-45%	22%	-49%	32%	24%	28%
Subtotal	Actual/Fcast	26%	29%	24%	27%	24%	33%	28%	29%	27%	0%	0%	27%	0%	0%	0%	0%	28%
	Budget	28%	28%	27%	28%	27%	26%	28%	27%	28%	26%	25%	26%	28%	28%	28%	28%	27%
	PV	29%	30%	25%	28%	25%	31%	30%	29%	26%	30%	18%	26%	31%	23%	31%	28%	28%

FY2011 Fcast	FY2011 Budget	FY2011F vs FY2011B £	FY2011F vs FY2011B %	FY2010 Actual	FY2011F vs FY2010A £	FY2011F vs FY2010A %	Q4 FY2010 Actual
95	151	-56	-37%	185	-90	-49%	65
211	186	24	13%	155	56	36%	10
65	120	-55	-46%	60	6	9%	7
66	81	-15	-19%	123	-58	-47%	31
57	80	-23	-28%	111	-54	-49%	42
79	104	-24	-24%	126	-47	-37%	41
25	96	-71	-74%	47	-21	-46%	21
45	-22	67	-304%	6	39	599%	-2
45	87	-42	-48%	33	12	37%	25
-5	10	-15	-146%	66	-70	-107%	20
682	892	-210	-24%	911	-229	-25%	261

92.7377
77.5689 15.1688
77.61461



Top 10 Customers - Strategic Margin Roadmap

Key Customer		1	2	3	Q1	4	5	6	Q2	7	8	9	Q3	10	11	12	Q4	FY2011
1 Systagenix	Actual/Fcast	31%	31%	31%	31%	31%	31%	31%	31%	31%	0%	0%	31%	0%	0%	0%	0%	31%
	Budget	31%	31%	31%	31%	31%	31%	31%	31%	31%	31%	31%	31%	31%	31%	31%	31%	31%
	PV	35%	35%	35%	35%	36%	35%	36%	36%	36%	36%	32%	34%	35%	35%	35%	35%	35%
2 Paul Hartmann AG	Actual/Fcast	0%	50%	49%	49%	48%	46%	50%	47%	51%	0%	0%	51%	0%	0%	0%	0%	48%
	Budget	49%	49%	49%	49%	49%	52%	49%	50%	50%	53%	50%	51%	52%	50%	50%	50%	50%
	PV	51%	52%	0%	51%	52%	24%	53%	48%	53%	48%	53%	52%	54%	54%	51%	53%	51%
3 ConvaTec (Inc Unomedical)	Actual/Fcast	7%	-36%	-39%	-22%	-39%	12%	-35%	-13%	-61%	0%	0%	-61%	0%	0%	0%	0%	-26%
	Budget	-3%	12%	8%	4%	1%	-38%	4%	-6%	7%	1%	-8%	1%	2%	5%	-13%	-2%	-1%
	PV	4%	-14%	49%	23%	23%	-9%	3%	10%	-4%	-80%	23%	4%	-14%	-19%	34%	11%	12%
4 Smith & Nephew	Actual/Fcast	3%	51%	43%	43%	64%	34%	57%	56%	51%	0%	0%	51%	0%	0%	0%	0%	52%
	Budget	3%	3%	3%	3%	3%	0%	3%	3%	3%	3%	0%	3%	3%	3%	3%	3%	3%
	PV	0%	6%	17%	14%	-20%	8%	9%	-3%	100%	12%	12%	14%	12%	12%	58%	43%	20%
5 Tyco/Covidien	Actual/Fcast	-1%	2521%	-1%	-10%	0%	100%	-11%	-19%	-8%	0%	0%	-8%	0%	0%	0%	0%	-12%
	Budget	4%	4%	4%	4%	4%	4%	4%	4%	2%	1%	1%	2%	2%	2%	2%	2%	3%
	PV	0%	-9%	0%	-9%	0%	74%	0%	74%	0%	-27%	100%	-48%	-31%	0%	-30%	-30%	-35%
6 Beiersdorf	Actual/Fcast	0%	0%	-21%	-21%	0%	0%	-26%	-26%	-20%	0%	0%	-20%	0%	0%	0%	0%	-22%
	Budget	0%	-40%	-40%	-40%	-40%	-40%	-40%	-40%	-40%	-40%	-40%	-40%	-40%	-40%	-40%	-40%	-40%
	PV	0%	0%	0%	0%	0%	0%	0%	0%	-27%	0%	0%	-27%	0%	0%	0%	0%	-27%
7 Coloplast	Actual/Fcast	43%	0%	43%	43%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	43%
	Budget	43%	43%	43%	43%	43%	43%	43%	43%	43%	43%	43%	43%	43%	43%	43%	43%	43%
	PV	52%	0%	0%	52%	52%	0%	0%	52%	52%	0%	0%	52%	0%	0%	0%	0%	52%
8 Roche	Actual/Fcast	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
	Budget	0%	0%	27%	27%	0%	0%	0%	0%	0%	0%	0%	64%	0%	0%	0%	0%	49%
	PV	0%	0%	0%	0%	0%	57%	0%	57%	0%	0%	0%	0%	0%	0%	0%	0%	57%
9 3M	Actual/Fcast	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
	Budget	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
	PV	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
10 KCI	Actual/Fcast	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
	Budget	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
	PV	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Subtotal	Actual/Fcast	21%	36%	24%	26%	49%	31%	28%	36%	18%	0%	0%	18%	0%	0%	0%	0%	29%
	Budget	24%	23%	24%	24%	19%	21%	22%	21%	22%	19%	24%	21%	21%	21%	19%	20%	21%
	PV	39%	25%	34%	33%	22%	25%	34%	28%	30%	17%	32%	27%	25%	27%	38%	32%	30%
Others	Actual/Fcast	53%	49%	43%	49%	55%	49%	38%	48%	31%	0%	0%	31%	0%	0%	0%	0%	47%
	Budget	39%	38%	41%	40%	17%	50%	18%	28%	46%	19%	39%	34%	18%	48%	20%	29%	32%
	PV	51%	31%	45%	45%	26%	38%	60%	47%	39%	31%	39%	37%	21%	40%	36%	33%	41%
TOTAL	Actual/Fcast	29%	34%	26%	29%	41%	34%	29%	34%	23%	0%	0%	23%	0%	0%	0%	0%	30%
	Budget	28%	27%	28%	28%	22%	29%	24%	25%	28%	22%	26%	25%	23%	29%	23%	25%	26%
	PV	37%	28%	32%	33%	24%	30%	38%	31%	29%	26%	28%	28%	27%	27%	35%	30%	30%

110.89578 188.43549
67.59221 43.30357 54.62193 133.81356 -133.8136
96.8132 50.35675
33.36652 51.30702
35.07217 -1.70565 33.68411 -33.68411
52.39077 11.27997

FY2011 Fcast	FY2011 Budget	FY2011F vs FY2011B £	FY2011F vs FY2011B %	FY2010 Actual	FY2011F vs FY2010A £	FY2011F vs FY2010A %	Q4 FY2010 Actual
242	440	-198	-45%	501	-259	-52%	121
167	245	-78	-32%	226	-59	-26%	57
-85	-6	-79	1303%	41	-126	-309%	11
407	13	393	2917%	99	308	311%	79
-14	4	-18	-484%	-29	15	-51%	-16
-16	-41	25	-62%	-5	-11	220%	0
9	14	-5	-34%	13	-4	-31%	0
0	2	-2	-100%	0	0	-100%	0
0	0	0	#DIV/0!	0	0	#DIV/0!	0
0	0	0	#DIV/0!	0	0	#DIV/0!	0
710	671	40	6%	846	-136	-16%	252
957	1,268	-311	-25%	1,333	-376	-28%	357
1,667	1,938	-271	-14%	2,179	-512	-23%	609

BU

Medical (Europe)

Currency

GBP £ 000's

Incoming orders field in SIS represents any/all order lines created/rejected/changed on a given day or within given fiscal period regardless of a confirmed GI date.

A cancelled order would show as a negative value.

ORDERS ROADMAP

Key Customer		1 Actual	2 Actual	3 Actual	Q1	4 Actual	5 Actual	6 Actual	Q2	7 Actual	8 Actual	9 Actual	Q3	10 Actual	11 Fcast	12 Fcast	Q4	FY2011
Ambu International	ACT	493	0	-47	446	0	-11	0	-12	14	0	0	14	0	0	0	0	448
	PY	9	27	172	208	-11	-1	82	69	94	15	143	253	13	177	118	307	837
Exopack	ACT	-35	45	206	217	206	191	194	591	195	0	0	195	0	0	0	0	1,003
	PY	0	0	86	86	73	91	60	225	0	-4	0	-4	42	0	206	248	554
B Braun Hospicare	ACT	37	108	13	158	0	0	37	37	6	0	0	6	0	0	0	0	201
	PY	3	46	33	82	41	43	1	85	44	3	13	60	36	27	11	74	301
Salts Healthcare Limited	ACT	71	18	35	124	57	10	85	153	39	0	0	39	0	0	0	0	316
	PY	80	3	11	93	11	80	8	99	44	17	26	86	21	62	27	110	388
Given Imaging Ltd	ACT	3	1	0	4	0	163	0	163	61	0	0	61	0	0	0	0	228
	PY	0	0	65	65	48	0	0	48	77	0	92	169	0	69	63	132	415
Ostomart Ltd	ACT	0	0	0	0	0	14	185	199	0	0	0	0	0	0	0	0	199
	PY	0	-4	84	80	0	0	14	14	84	0	0	84	185	0	14	199	377
MedTrade Products Ltd	ACT	19	10	21	51	0	21	-10	12	27	0	0	27	0	0	0	0	89
	PY	67	24	66	158	16	17	5	38	59	43	9	111	20	20	5	45	351
Lohmann & Rauscher GmbH & Co KG	ACT	44	25	5	74	173	47	27	247	-44	0	0	-44	0	0	0	0	278
	PY	0	0	39	39	47	4	6	57	0	57	-1	56	31	83	21	135	288
Gerresheimer Wilden GmbH TCC	ACT	0	1	80	81	0	0	41	41	-44	0	0	-44	0	0	0	0	78
	PY	2	0	-1	1	1	4	2	7	89	0	0	89	2	1	1	3	100
Welland Medical Limited	ACT	0	0	0	0	7	0	0	7	14	0	0	14	0	0	0	0	21
	PY	44	0	0	44	22	0	0	22	18	28	18	64	18	10	-3	25	155

Systagenix	ACT	112	86	135	334	87	97	98	281	254	0	0	254	0	0	0	0	869
	PY	98	85	187	370	102	112	136	350	137	85	157	379	128	99	123	350	1,450
Paul Hartmann AG	ACT	2	32	119	153	39	28	121	189	2	0	0	2	0	0	0	0	343
	PY	2	3	53	58	4	109	102	215	21	10	0	31	71	1	107	179	482
ConvaTec (Inc Unomedical)	ACT	62	8	112	182	49	48	144	242	94	0	0	94	0	0	0	0	518
	PY	7	66	49	122	2	18	12	32	47	24	20	90	80	16	13	109	354
Smith & Nephew	ACT	0	22	266	288	132	288	16	436	161	0	0	161	0	0	0	0	886
	PY	15	31	54	101	106	-10	19	115	66	104	5	174	37	4	156	197	586
Tyco/Covidien	ACT	0	0	0	0	17	94	0	111	0	0	0	0	0	0	0	0	111
	PY	0	0	1	1	0	0	50	50	0	0	0	0	17	57	73	147	199
Beiersdorf	ACT	0	0	24	24	0	0	0	0	0	0	0	0	0	0	0	0	24
	PY	0	0	0	0	21	0	0	22	-5	0	0	-5	0	0	50	50	66
Coloplast	ACT	4	3	0	7	0	0	0	0	0	0	0	0	0	0	0	0	7
	PY	7	0	0	7	0	13	0	13	0	13	0	13	0	0	0	0	33
Roche	ACT	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	PY	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3M	ACT	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	PY	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
KCI	ACT	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	PY	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0



TWC - Market

	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Average	TARGET 5%
Finished Goods stock - days														
Actual	32.9	28.9	19.9	25.5	25.0	34.1	16.1						26.1	27.5
Budget	19.8	19.6	22.6	22.2	27.2	34.9	30.6	27.5	24.8	25.4	24.6	18.0	24.8	
PY			22.6	24.0	31.5	42.1	33.1	28.9	27.8	28.6	25.8	25.2	29.0	
Actual vs budget	13.1	9.3	-2.7	3.3	-2.2	-0.8	-14.5	-27.5	-24.8	-25.4	-24.6	-18.0		
Actual vs budget %	66.2%	47.4%	-11.9%	15.0%	-8.1%	-2.3%	-47.4%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%		
Actual vs PY	32.9	28.9	-2.7	1.5	-6.5	-8.0	-17.0	-28.9	-27.8	-28.6	-25.8	-25.2		
Actual vs PY %	#DIV/0!	#DIV/0!	-12.0%	6.3%	-20.5%	-19.1%	-51.3%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%		
Finished Goods stock - £'000														
Actual	452	474	370	461	444	553	314						438	
Budget	291	284	316	342	425	535	469	468	378	386	394	295	382	
PY	269	292	274	311	431	517	444	449	391	390	372	384	377	
Actual vs budget	161	190	54	119	19	18	-155	-468	-378	-386	-394	-295		
Actual vs budget %	55.3%	66.9%	17.1%	34.8%	4.5%	3.4%	-33.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%		
Actual vs PY	183	182	96	150	13	36	-130	-449	-391	-390	-372	-384		
Actual vs PY %	68.1%	62.5%	34.9%	48.4%	3.0%	7.0%	-29.2%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%		
Total Debtors - days														
Actual	49.6	47.8	50.6	51.2	51.4	48.3	46.1						49.3	40.1
Budget													0.0	
PY	45.0	39.0	44.3	44.9	43.1	42.5	36.0	42.9	39.6	35.7	43.4	49.7	42.2	
Actual vs budget	49.6	47.8	50.6	51.2	51.4	48.3	46.1	0.0	0.0	0.0	0.0	0.0		
Actual vs budget %	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!		
Actual vs PY	4.7	8.8	6.3	6.3	8.3	5.8	10.1	-42.9	-39.6	-35.7	-43.4	-49.7		
Actual vs PY %	10.4%	22.4%	14.3%	13.9%	19.4%	13.8%	28.1%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%		
Total Debtors - £'000														
Actual	1,085	1,160	1,327	1,372	1,394	1,171	1,235						1,249	
Budget													0	
PY	826	655	792	814	822	767	716	945	771	671	864	1,096	812	
Actual vs budget	1,085	1,160	1,327	1,372	1,394	1,171	1,235	0	0	0	0	0		
Actual vs budget %	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!		
Actual vs PY	259	505	535	558	572	404	519	-945	-771	-671	-864	-1,096		
Actual vs PY %	31.4%	77.1%	67.6%	68.6%	69.6%	52.7%	72.5%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%		

77 73.5 77 77 73.5 77 77 73.5 77 77 73.5 77

Sales Feb-08 592 Mar-08 519



Pipeline

No	Customer	Status	Actual by quarter				Total actual	Target by quarter				Total target	Variance by quarter				Total variance
			Q1	Q2	Q3	Q4		Q1	Q2	Q3	Q4		Q1	Q2	Q3	Q4	
1	Advanced Medical Solutions	3	0				0	0	24	24	32	80	0	(24)	(24)	(32)	(80)
2	Beiersdorf	3	24				24	18	28	28	28	101	6	(28)	(28)	(28)	(77)
3	ConvaTec	3	0				0	0	70	80	50	200	0	(70)	(80)	(50)	(200)
4	Meridian	2	0				0	0	0	0	15	15	0	0	0	(15)	(15)
5	Transpharma	2	0				0	0	0	0	97	97	0	0	0	(97)	(97)
6	Roche / DMS (Aquarius)	3	26				26	20	16	32	6	74	6	(16)	(32)	(6)	(48)
7	Roche / Gerresheimer (Genesis)	3	6				6	1	1	1	6	9	5	(1)	(1)	(6)	(3)
8	Leonhard Lang	3	0				0	0	40	20	40	100	0	(40)	(20)	(40)	(100)
9	Plastod	2	0				0	0	3	3	3	8	0	(3)	(3)	(3)	(8)
10	Roche (EOS)	2	2				2	2	0	3	0	5	0	0	(3)	0	(3)
Total			58	0	0	0	58	41	181	190	276	689	17	(181)	(190)	(276)	(631)

Comments (all figures quoted are Y3 GME)

AMS/ Lang/ Meridian all failed at business case stage of SG due to cost v profit.

Beiersdorf (1359 – CHC) -£50k (FY12) Project was taken on basis of achieving 50% CM and 20% GM with expected volumes of 100 – 250k sqm per annum. Volume now only 50k sqm. Price increased by 30% but CM still only 40% and GM of -21%.

Run project through stage gate process and removed

Convatec opportunities all moved to NA (33% price increase on ECG business)

Transpharma (1322 – Transdermal) £1M FY11) M/c trial III planning underway

Roche Aquarius (1885 - Cancer Drug delivery) £720k (FY14) Development work on work packages nearing completion. Roche Pharma CH/D getting involved in project. Supply and Quality Agreements are being worked on. 80k pcs planned for supply CY10 have now moved out to CY11 for clinical trials. 10 – 15k pcs planned for supply this CY.

Hartmann Permafoam 2 (1440 – AWC) £280k (FY13) Shortlist of 5 adhesives & PU gel skin test in wk 32 for sample submission in wk 34. Customer stated that they currently have 2 potential solutions for this product from Scapa competitors.

S&N (2157 – AWC) £500k Contingency for Dakota. Success of product launch subject to patent legislation vs. Molnlycke. Live in Germany & expected to be used in UK in 2011. Current business 15k lm per Qtr (current value £150k + per Qtr). May be closed before Y3. 4 year strategic agreement under final stages of discussion.



NPD

No	Project	Live/success ful	Actual by quarter				Total actual	Target by quarter				Total target	Variance by quarter				Total variance	Comments
			Q1	Q2	Q3	Q4		Q1	Q2	Q3	Q4		Q1	Q2	Q3	Q4		
	<i>Budgeted:</i>																	
1	Paul Hartmann (PU Gel)	0	0	0			0	0	2	6	8	15	0	(2)	(6)	(8)	(15)	Trial quantity delivered in June £2.5k Replacement to current Scapa backing now back to SG1 and will not hit this year. Improved margin and eliminate subcontractor - final trials taking place at moment - orders/validation end Q2
2	Paul Hartmann (Permafoam 2)	0	0	0			0	0	2	3	5	10	0	(2)	(3)	(5)	(10)	
3	B Braun (4020 in-house)	0	0	0			0	0	0	46	69	115	0	0	(46)	(69)	(115)	
							0					0	0	0	0	0	0	
	<i>Budgeted</i>	0	0	0	0	0	0	0	4	54	81	140	0	(4)	(54)	(81)	(140)	
	<i>Non-budgeted:</i>																	
4	Ostomart		0	20	0	20	40											Ostomart – New Business Sale of £20,000 until year end. GM = 45% This is expected to become monthly demand. This is additional new business with Ostomart expected to grow to £350k annually by Y3 at 45% GM. Arroteck – New product under development. Order taken so far worth £12k at 77%GM. Orders expected until year end £30k. New opportunity for silicone coating of net fabric currently under evaluation.
5	Arroteck		0	12	0	12	24											
6	S&N		0	0	0	10	10											
7																		
	<i>Unbudgeted</i>	0	0	32	0	42	74	0	0	0	0	0	0	0	0	0	0	
	<i>Total</i>	0	0	32	0	42	74	0	4	54	81	140	0	(4)	(54)	(81)	(140)	

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MANAGEMENT ACCOUNTS

SCAPA GROUP PLC

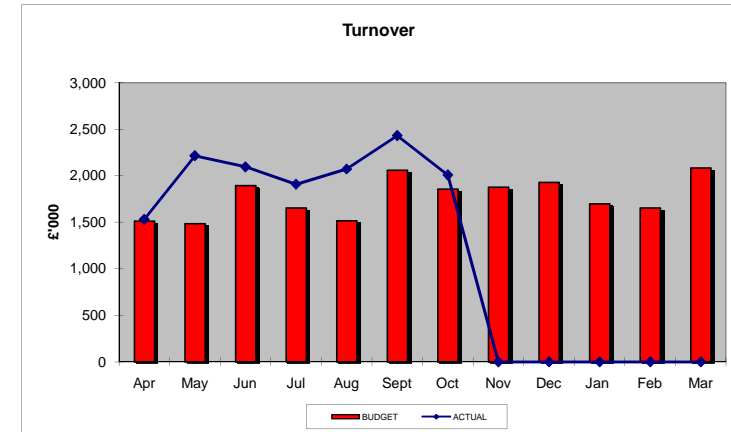
Medical (NA)

October 2010



Market Performance

	October			YTD			% Var Month		% Var YTD		
	Actual	Budget	PY	Actual	Budget	PY	Budget	PY	Budget	PY	
Sales	2,008	1,856	1,506	14,260	11,984	11,331	152	502	2,276	2,929	
Std Gross Margin	763	670	478	4,790	4,288	3,584	93	285	502	1,206	
% of Sales	38.0%	36.1%	31.7%	33.6%	35.8%	31.6%					
D&L	(14)	(9)		(77)	(60)		-5		-17		
% of sales	-0.7%	-0.5%		-0.5%	-0.5%						
R&D Direct	(5)	(5)		(34)	(38)		0		4		
R&D Allocated	(7)	(25)		(90)	(190)		18		100		
% of sales	-0.6%	-1.6%		-0.9%	-1.9%						
S&M Direct	(42)	(37)		(358)	(275)		-5		-83		
S&M Allocated	(54)	(35)		(278)	(260)		-19		-18		
% of sales	-4.8%	-3.9%		-4.5%	-4.5%						
Market Performance	641	558		3,953	3,465		83		488		
ROS	31.9%	30.1%		27.7%	28.9%						



HIGHLIGHTS

BU continues to track 19% ahead of Revenue budget, 12% ahead of GM Budget. Order intake was £2.2M (71% ahead of PY)

Performance

For the month the BU was £83k ahead of budget, driven almost exclusively by Ryne profitability.

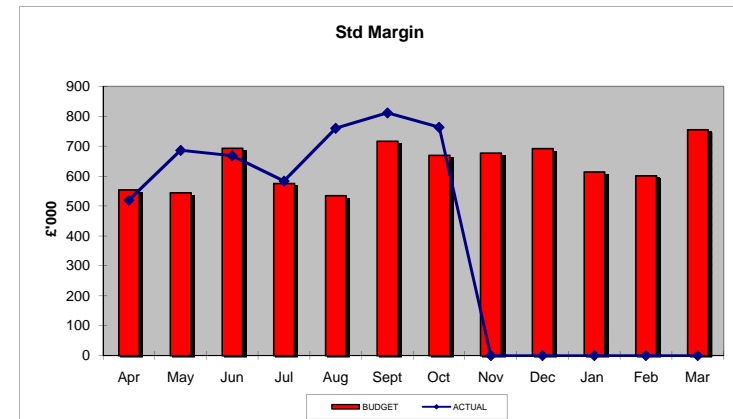
Gross Margin

October performance at Nelcor, Masimo, ASO and J&J was very consistent with budget. The positive performance in Sales & GM in October was predominantly due to increased volume at 58% GM from Ryne.

CASH

BU average 16.9 days v 13.8 target is the critical opportunity for improvement in H2 and is driven by Nelcor and Masimo.

Debtor days of 46.1 v target of 57 days are well ahead of budget due to a better mix of payment terms





Detailed

		Apr-10	May-10	Jun-10	Q1	Jul-10	Aug-10	Sep-10	Q2	Oct-10	Nov-10	Dec-10	Q3	Jan-11	Feb-11	Mar-11	Q4	FY2011
Orders	Actual	2,469	2,027	2,735	7,231	1,888	1,328	2,920	6,136	2,212			2,212				0	15,579
	Budget				0				0				0				0	0
	PY	3,442	1,254	1,349	6,045	2,046	1,353	2,205	5,604	1,285	1,575	1,346	4,207	2,421	2,045	1,583	6,049	21,905
																		0
Sales	Actual	1,531	2,215	2,095	5,841	1,908	2,072	2,431	6,411	2,008	0	0	2,008	0	0	0	0	14,260
	Budget	1,512	1,486	1,896	4,895	1,656	1,518	2,060	5,233	1,856	1,879	1,929	5,664	1,698	1,655	2,084	5,437	21,229
	PY	1,431	1,896	1,962	5,289	1,376	1,679	1,481	4,536	1,506	1,521	2,174	5,201	1,492	1,478	1,829	4,799	19,826
	Actual vs budget	19	729	199	946	252	554	371	1,178	152	(1,879)	(1,929)	(3,656)	(1,698)	(1,655)	(2,084)	(5,437)	(6,969)
	Actual vs PY	100	319	133	552	532	393	950	1,875	502	(1,521)	(2,174)	(3,193)	(1,492)	(1,478)	(1,829)	(4,799)	(5,566)
																		0
Std Gross Margin	Actual	519	686	668	1,873	583	760	811	2,154	763	0	0	763	0	0	0	0	4,790
	Budget	554	544	693	1,791	576	534	717	1,827	670	677	692	2,038	614	601	756	1,971	7,627
	PY	459	668	620	1,747	355	478	472	1,359	478	525	773	1,775	470	481	621	1,572	6,454
	Actual %age	33.9%	31.0%	31.9%	32.1%	30.6%	36.7%	33.4%	33.6%	38.0%	#DIV/0!	#DIV/0!	38.0%	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	33.6%
	Budget %age	36.6%	36.6%	36.6%	36.6%	34.8%	35.2%	34.8%	34.9%	36.1%	36.0%	36.0%	36.0%	36.2%	36.3%	36.3%	36.2%	35.9%
																		32.6%
D&L	Actual	(9)	(9)	(17)	(35)	(8)	(13)	(7)	(28)	(14)	0	0	(14)	0	0	0	0	(77)
	Budget	(8)	(7)	(9)	(24)	(8)	(8)	(10)	(26)	(9)	(9)	(10)	(28)	(8)	(8)	(10)	(27)	(106)
	PY	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Actual % Sales	-0.6%	-0.4%	-0.8%	-0.6%	-0.4%	-0.6%	-0.3%	-0.4%	-0.7%	#DIV/0!	#DIV/0!	-0.7%	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	-0.5%
	Budget % Sales	-0.5%	-0.5%	-0.5%	-0.5%	-0.5%	-0.5%	-0.5%	-0.5%	-0.5%	-0.5%	-0.5%	-0.5%	-0.5%	-0.5%	-0.5%	-0.5%	-0.5%
																		0.0%
R&D	Actual	(6)	(4)	(5)	(15)	(4)	(5)	(5)	(14)	(5)	0	0	(5)	0	0	0	0	(34)
	Budget	(5)	(5)	(6)	(16)	(5)	(5)	(6)	(16)	(5)	(5)	(6)	(16)	(5)	(5)	(6)	(16)	(65)
	Actual vs budget	(1)	1	1	1	1	0	1	2	0	5	6	11	5	5	6	16	31
	Actual % Sales	-0.4%	-0.2%	-0.2%	-0.3%	-0.2%	-0.2%	-0.2%	-0.2%	-0.2%	#DIV/0!	#DIV/0!	-0.2%	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	-0.2%
	Budget % Sales	-0.3%	-0.3%	-0.3%	-0.3%	-0.3%	-0.3%	-0.3%	-0.3%	-0.3%	-0.3%	-0.3%	-0.3%	-0.3%	-0.3%	-0.3%	-0.3%	-0.3%
																		0
R&D Allocated	Actual	(14)	(11)	(17)	(42)	(12)	(14)	(15)	(41)	(7)	0	0	(7)	0	0	0	0	(90)
	Budget	(25)	(25)	(31)	(82)	(25)	(25)	(31)	(82)	(25)	(25)	(31)	(82)	(25)	(25)	(31)	(82)	(329)
	Actual vs budget	11	14	14	40	13	11	16	41	18	25	31	75	25	25	31	82	239
	Actual % Sales	-0.9%	-0.5%	-0.8%	-0.7%	-0.6%	-0.7%	-0.6%	-0.6%	-0.3%	#DIV/0!	#DIV/0!	-0.3%	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	-0.6%
	Budget % Sales	-1.7%	-1.7%	-1.7%	-1.7%	-1.5%	-1.7%	-1.5%	-1.6%	-1.4%	-1.4%	-1.6%	-1.5%	-1.5%	-1.5%	-1.5%	-1.5%	-1.5%
																		0
S&M	Actual	(47)	(40)	(61)	(148)	(65)	(40)	(63)	(168)	(42)	0	0	(42)	0	0	0	0	(358)
	Budget	(37)	(37)	(45)	(119)	(37)	(37)	(45)	(119)	(37)	(37)	(45)	(119)	(37)	(37)	(45)	(119)	(476)
	Actual vs budget	(10)	(3)	(16)	(29)	(28)	(3)	(18)	(49)	(5)	37	45	77	37	37	45	119	118
	Actual % Sales	-3.1%	-1.8%	-2.9%	-2.5%	-3.4%	-1.9%	-2.6%	-2.6%	-2.1%	#DIV/0!	#DIV/0!	-2.1%	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	-2.5%
	Budget % Sales	-2.4%	-2.5%	-2.4%	-2.4%	-2.2%	-2.4%	-2.2%	-2.3%	-2.0%	-2.0%	-2.3%	-2.1%	-2.2%	-2.2%	-2.2%	-2.2%	-2.2%
																		0
S&M Allocated	Actual	(36)	(43)	(44)	(123)	(26)	(30)	(45)	(101)	(54)	0	0	(54)	0	0	0	0	(278)
	Budget	(35)	(35)	(43)	(113)	(35)	(35)	(43)	(113)	(35)	(35)	(43)	(113)	(35)	(35)	(43)	(113)	(451)
	Actual vs budget	(1)	(8)	(1)	(10)	9	5	(2)	12	(19)	35	43	59	35	35	43	113	173
	Actual % Sales	-2.4%	-1.9%	-2.1%	-2.1%	-1.4%	-1.4%	-1.9%	-1.6%	-2.7%	#DIV/0!	#DIV/0!	-2.7%	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	-1.9%
	Budget % Sales	-2.3%	-2.3%	-2.3%	-2.3%	-2.1%	-2.3%	-2.1%	-2.2%	-1.9%	-1.9%	-2.2%	-2.0%	-2.1%	-2.1%	-2.1%	-2.1%	-2.1%
																		0
Market Performance	Actual	407	579	524	1,510	468	658	676	1,802	641	0	0	641	0	0	0	0	3,953
	Budget	444	435	558	1,437	465	425	580	1,470	565	565	556	1,680	503	491	619	1,613	6,200
	Actual vs budget	(37)	144	(34)	73	3	233	96	332	83	(565)	(556)	(1,039)	(503)	(491)	(619)	(1,613)	(2,247)
	Actual % Sales	26.6%	26.1%	25.0%	25.9%	24.5%	31.8%	27.8%	28.1%	31.9%	#DIV/0!	#DIV/0!	31.9%	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	27.7%
	Budget % Sales	29.4%	29.2%	29.4%	29.4%	28.1%	28.0%	28.2%	28.1%	30.1%	30.1%	28.8%	29.7%	29.6%	29.7%	29.7%	29.7%	29.2%



CAUSAL

Actual v Budget (£'000)						
Month	Sales	GM	D&L	R&D	S&M	Performance
BUDGET						
Sales	1,856	670	-9	-30	-72	558
Volume						
Nellcor	-104	-53				-53
Masimo	100	3				3
Rynel	296	171				171
J&J	12	12				12
ASO	11	-4				-4
Cardinal	24	5				5
Volume/Mix	-139	-12				-12
Others	16	31				31
Margins						
Masimo - budg vs actual		-37				-37
Nellcor - budg vs actual		-12				-12
Costs						
- Personnel costs					2	2
- Commissions					-13	-13
- Patents					0	0
- Travel and entertainment				0	-4	-4
-R&D Allocated				18		18
-S&M Allocated					-19	-19
-D&L Actual			-5			-5
-Trade shows					0	0
-Other					-3	-3
to explain	-63	-10	0	0	13	3
ACTUAL	2,008	763	-14	-12	-96	641

Actual v Budget (£'000)						
YTD	Sales	GM	D&L	R&D	S&M	Performance
BUDGET						
Sales	11,984	4,288	-60	-227	-535	3,465
Volume						
Nellcor	103	23				23
Masimo	676	150				150
Rynel	968	541				541
J&J	333	163				163
ASO	455	182				182
Cardinal	74	38				38
Volume/Mix	-278	-81				-81
Others	146	179				179
Margins						
Masimo - budg vs actual		-443				-443
Nellcor - budg vs actual		-97				-97
Costs						
- Personnel costs				1	1	2
- Commissions					-41	-41
- Patents					1	1
- Travel and entertainment				1	-10	-9
-R&D Allocated				100		100
-S&M Allocated					-18	-18
-D&L Actual			-17			-17
-Trade shows					-20	-20
-Other				2	-9	-7
to explain	-203	-152	0	0	-5	-158
ACTUAL	14,260	4,790	-77	-124	-636	3,953

Month	YTD	Month	YTD
GM Walk	GM Walk	Impact	Impact
36.1%	35.8%		
35.2%	35.7%	-0.9%	-0.1%
34.4%	35.0%	-1.7%	-0.7%
39.1%	37.3%	3.0%	1.5%
36.5%	36.1%	0.4%	0.4%
35.6%	35.9%	-0.4%	0.2%
35.9%	35.9%	-0.2%	0.1%
38.3%	35.9%	2.2%	0.2%
37.4%	36.8%	1.3%	1.0%
34.1%	32.1%	-2.0%	-3.7%
35.5%	35.0%	-0.6%	-0.8%
38.0%	33.6%	1.9%	-2.2%



Top 10 Customers - Large and Strategic Period

Customer	Turnover £'000			Std GC %			Std GM %		
	Actual	Budget	PY	Actual	Budget	PY	Actual	Budget	PY
1 Nellcor	364	468	409	66.6%	67.7%	67.1%	36.5%	39.7%	39.6%
2 Masimo	408	308	390	73.4%	75.0%	70.7%	30.3%	39.3%	28.3%
3 Rynel	343	47	0	57.9%	58.1%	0.0%	57.9%	58.1%	0.0%
4 Pac Foam (Hologic)	0	50	102	0.0%	51.1%	49.6%	0.0%	12.9%	15.6%
5 Precision Dynamics Corporation	38	38	0	42.2%	42.2%	0.0%	42.2%	42.2%	0.0%
6 Katecho	0	35	56	0.0%	57.5%	59.2%	0.0%	32.6%	33.9%
7 Minimed Inc.	19	24	24	88.5%	88.3%	89.1%	52.5%	50.5%	48.1%
8 Hygia Health Services	21	24	19	85.3%	85.0%	86.0%	25.3%	21.5%	23.6%
9 Boston Scientific Neuromodulation	0	20	28	0.0%	88.6%	86.8%	0.0%	73.9%	59.9%
10 Measurement Specialties Inc.	0	19	0	0.0%	83.7%	0.0%	0.0%	50.1%	0.0%
	1,194	1,033	1,027	66.3%	68.9%	67.7%	40.8%	39.6%	33.1%
1 J&J	243	231	0	44.1%	42.3%	0.0%	30.4%	26.9%	0.0%
2 ASO	149	139	132	39.7%	44.9%	43.5%	19.2%	23.9%	24.4%
3 (Cardinal) Care Fusion	51	27	0	48.8%	48.8%	0.0%	20.8%	20.9%	0.0%
4 Covidien	8	46	2	50.6%	55.2%	63.5%	28.3%	41.4%	59.4%
5 Medline (Brady)	4	16	7	48.3%	49.0%	68.2%	31.4%	23.6%	23.2%
6 Home Diagnostics	0	10	0	0.0%	68.9%	0.0%	0.0%	48.1%	0.0%
7 Becton Dickinson	3	0	9	93.3%	0.0%	92.2%	62.2%	0.0%	69.7%
8 Kimberly Clark	0	0	0	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
9 KCI	0	0	0	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
10 Roche (Disetronic)	0	14	45	0.0%	44.1%	60.4%	0.0%	32.4%	49.9%
	458	483	196	43.7%	45.5%	50.8%	25.9%	27.6%	32.7%
OTHERS	356	340	283	72.2%	67.7%	65.2%	44.2%	37.3%	26.2%
TOTAL	2,008	1,856	1,506	62.2%	62.6%	65.0%	38.0%	36.1%	31.7%

Budget Variance %		
Turnover	GC	GM
-104	-74	-53
100	69	3
296	171	171
-50	-26	-6
1	0	0
-35	-20	-11
-5	-4	-2
-3	-3	0
-20	-18	-15
-19	-16	-9
161	80	78
12	10	12
11	-3	-4
24	12	5
-38	-21	-17
-12	-6	-3
-10	-7	-5
3	3	2
0	0	0
0	0	0
-14	-6	-5
-25	-20	-15
16	27	31
152	87	93

PY Variance %		
Turnover	GC	GM
-45	-32	-29
19	24	14
343	198	198
-102	-51	-16
38	16	16
-56	-33	-19
-4	-4	-1
2	2	1
-28	-24	-17
0	0	0
167	97	147
243	107	74
17	2	-4
51	25	11
5	2	1
-3	-3	0
0	0	0
-6	-6	-4
0	0	0
0	0	0
-45	-27	-22
262	100	54
73	72	83
502	270	285

Attrition Risk Rating	Customer Growth	Scapa Growth
1	Growing	Static
1	Growing	Declining
1	Growing	Growing
5	Growing	Static
1	Declining	Static
1	Growing	Static
1	Growing	Static
1	Growing	Growing
1	Growing	Static
1	Growing	Static

1	Growing	Growing
2	Growing	Static
1	Static	Static
1	Growing	Growing
2	Growing	Growing
1	Growing	Growing
1	Growing	Growing
1	Growing	Growing
1	Growing	Growing
1	Declining	Declining



Top 10 Customers - Large and Strategic YTD

Customer	Turnover £'000			Std GC %			Std GM %		
	Actual	Budget	PY	Actual	Budget	PY	Actual	Budget	PY
1 Nellcor	2,822	2,719	2,574	65.5%	67.7%	68.2%	35.8%	39.3%	38.4%
2 Masimo	3,232	2,556	2,799	70.3%	74.7%	66.3%	25.0%	38.7%	23.5%
3 Rynel	1,282	314	262	58.6%	58.1%	79.4%	58.5%	58.1%	79.4%
4 Pac Foam (Hologic)	370	376	512	49.1%	51.1%	49.7%	8.0%	13.0%	15.8%
5 Precision Dynamics Corporation	236	274	252	42.2%	42.2%	40.2%	42.2%	42.2%	40.2%
6 Katecho	185	243	178	57.6%	57.4%	59.1%	32.7%	32.5%	34.0%
7 Minimed Inc.	144	160	132	88.6%	88.3%	39.2%	51.1%	50.4%	-10.9%
8 Hygia Health Services	171	147	95	86.9%	85.1%	85.5%	22.3%	21.4%	22.7%
9 Boston Scientific Neuromodulation	40	147	171	88.6%	88.6%	85.2%	73.9%	73.9%	59.4%
10 Measurement Specialties Inc.	0	120	18	0.0%	83.8%	20.8%	0.0%	50.5%	-24.6%
	8,482	7,056	6,993	65.7%	69.1%	65.2%	34.2%	39.2%	31.5%
1 J&J	1,764	1,431	1,164	43.3%	42.5%	43.0%	28.9%	27.3%	29.9%
2 ASO	1,305	850	632	42.6%	43.9%	38.1%	22.0%	21.7%	16.6%
3 (Cardinal) Care Fusion	299	224	139	48.8%	48.8%	48.2%	20.9%	20.9%	17.8%
4 Covidien	13	131	8	47.9%	55.7%	58.2%	24.0%	46.9%	44.3%
5 Medline (Brady)	45	95	92	50.8%	54.0%	46.2%	34.6%	19.7%	24.0%
6 Home Diagnostics	0	35	0	0.0%	68.9%	0.0%	0.0%	48.1%	0.0%
7 Becton Dickinson	6	9	11	86.6%	88.3%	91.4%	64.4%	66.2%	72.1%
8 Kimberly Clark	0	0	0	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
9 KCI	0	0	0	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
10 Roche (Disetronic)	126	80	145	54.2%	44.1%	45.6%	44.3%	32.4%	32.7%
	3,558	2,855	2,191	44.1%	44.9%	42.5%	26.4%	26.3%	25.5%
OTHERS	2,219	2,073	2,148	68.2%	66.9%	67.0%	42.9%	37.3%	38.4%
TOTAL	14,260	11,984	11,331	60.7%	63.0%	61.2%	33.6%	35.8%	31.6%

Budget Variance %		
Turnover	GC	GM
103	7	-56
676	363	-182
968	569	567
-6	-11	-19
-38	-16	-16
-58	-33	-18
-17	-14	-7
24	24	7
-107	-94	-79
-120	-101	-61
1,427	693	135
333	156	119
455	183	103
74	36	16
-117	-66	-58
-50	-29	-3
-35	-24	-17
-3	-3	-2
0	0	0
0	0	0
46	33	30
704	286	188
146	126	179
2,276	1,106	502

PY Variance %		
Turnover	GC	GM
248	94	23
433	417	150
1,020	543	541
-142	-73	-51
-15	-1	-1
7	1	0
12	76	88
76	67	17
-131	-110	-72
-18	-4	4
1,490	1,010	699
601	263	163
673	315	182
160	79	38
5	1	-1
-47	-20	-7
0	0	0
-5	-5	-4
0	0	0
0	0	0
-18	2	9
1,368	636	380
71	74	127
2,929	1,720	1,206

Attrition Risk Rating	Customer Growth	Scapa Growth
1	Growing	Static
1	Growing	Declining
1	Growing	Growing
5	Growing	Static
1	Declining	Static
1	Growing	Static
1	Growing	Static
1	Growing	Growing
1	Growing	Static
1	Growing	Static

1	Growing	Growing
2	Growing	Static
1	Static	Static
1	Growing	Growing
2	Growing	Growing
1	Growing	Growing
1	Growing	Growing
1	Growing	Growing
1	Growing	Growing
1	Declining	Declining



Top 10 Customers - Large Revenue Roadmap

Key Customer		1	2	3	Q1	4	5	6	Q2	7	8	9	Q3	10	11	12	Q4	FY2011		FY2011 Fcast	FY2011 Budget	FY2011F vs FY2011B £	FY2011F vs FY2011B %	FY2010 Actual	FY2011F vs FY2010A £	FY2011F vs FY2010A %	Q4 FY2010 Actual
1 Nellcor	Actual/Fcast	331	391	483	1,204	381	426	447	1,254	364	0	0	364	0	0	0	0	2,822		2,822	4,674	-1,852	-40%	4,665	-1,843	-40%	1,214
	Budget	362	357	453	1,172	335	334	410	1,079	468	467	459	1,394	314	320	395	1,029	4,674									
	PY	215	382	485	1,082	365	306	413	1,083	409	418	459	1,286	366	387	460	1,214	4,665									
2 Masimo	Actual/Fcast	488	533	413	1,434	461	464	464	1,390	408	0	0	408	0	0	0	0	3,232		3,232	4,161	-929	-22%	4,861	-1,629	-34%	1,314
	Budget	377	371	472	1,220	319	317	392	1,028	308	307	304	919	304	308	382	994	4,161									
	PY	519	408	441	1,368	268	399	374	1,041	390	371	377	1,138	384	499	430	1,314	4,861									
3 Bynel	Actual/Fcast	77	162	0	239	99	406	196	701	343	0	0	343	0	0	0	0	1,282		1,282	579	703	121%	333	949	285%	71
	Budget	48	47	60	155	36	28	47	112	47	49	55	151	52	48	62	161	579									
	PY	81	98	59	238	0	25	0	25	0	0	0	0	0	0	71	71	333									
4 Pac Foam (Hologic)	Actual/Fcast	47	57	-1	103	103	55	108	266	0	0	0	0	0	0	0	0	370		370	576	-206	-36%	694	-324	-47%	74
	Budget	40	39	50	128	64	50	83	197	50	53	58	161	29	26	34	89	576									
	PY	44	87	26	158	67	107	78	252	102	47	61	210	0	16	58	74	694									
5 Precision Dynamics Corporation	Actual/Fcast	0	40	39	79	42	38	38	119	38	0	0	38	0	0	0	0	236		236	474	-237	-50%	459	-223	-49%	125
	Budget	39	38	48	125	35	35	43	112	38	37	37	112	38	39	48	125	474									
	PY	42	42	39	123	0	45	84	128	0	41	42	83	42	41	42	125	459									
6 Katecho	Actual/Fcast	91	0	48	139	-2	48	0	46	0	0	0	0	0	0	0	0	185		185	415	-230	-55%	410	-225	-55%	150
	Budget	33	32	41	105	32	32	39	103	35	35	34	104	32	32	40	104	415									
	PY	1	0	0	1	54	40	28	121	56	32	50	138	51	52	47	150	410									
7 Minimed Inc.	Actual/Fcast	32	27	23	83	22	0	19	42	19	0	0	19	0	0	0	0	144		144	281	-137	-49%	256	-112	-44%	67
	Budget	21	20	26	66	22	22	27	70	24	24	24	72	22	23	28	72	281									
	PY	12	8	28	49	14	17	29	60	24	23	33	80	22	23	23	67	256									
8 Hygia Health Services	Actual/Fcast	1	21	46	68	27	28	28	82	21	0	0	21	0	0	0	0	171		171	267	-96	-36%	215	-44	-20%	67
	Budget	19	19	24	62	19	19	23	62	24	24	24	72	22	23	28	73	267									
	PY	27	18	6	51	0	12	12	25	19	26	27	72	37	14	17	67	215									
9 Boston Scientific Neuromodulation	Actual/Fcast	0	19	22	40	0	0	0	0	0	0	0	0	0	0	0	0	40		40	252	-212	-84%	249	-209	-84%	58
	Budget	19	19	24	62	20	20	25	66	20	20	19	59	20	20	25	66	252									
	PY	35	35	34	104	21	0	18	39	28	0	20	48	15	21	22	58	249									
10 Measurement Specialties Inc.	Actual/Fcast	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0	204	-204	-100%	18	-18	-100%	0
	Budget	15	15	19	50	16	16	20	51	19	19	19	56	14	14	18	46	204									
	PY	2	0	1	2	13	3	0	16	0	0	0	0	0	0	0	0	18									
Subtotal	Actual/Fcast	1,067	1,249	1,073	3,389	1,133	1,466	1,301	3,899	1,194	0	0	1,194	0	0	0	0	8,482		8,482	11,882	-3,400	-29%	12,160	-3,678	-30%	3,140
	Budget	971	956	1,216	3,144	898	873	1,108	2,879	1,033	1,035	1,033	3,101	846	853	1,059	2,758	11,882									
	PY	977	1,078	1,120	3,175	801	953	1,036	2,790	1,027	958	1,069	3,054	917	1,053	1,170	3,140	12,160									



Top 10 Customers - Strategic Revenue Roadmap

Key Customer		1	2	3	Q1	4	5	6	Q2	7	8	9	Q3	10	11	12	Q4	FY2011	FY2011 Fcast	FY2011 Budget	FY2011F vs FY2011B £	FY2011F vs FY2011B %	FY2010 Actual	FY2011F vs FY2010A £	FY2011F vs FY2010A %	Q4 FY2010 Actual
1 J&J	Actual/Fcast	139	322	289	750	234	95	443	771	243	0	0	243	0	0	0	0	1,764	1,764	2,680	-916	-34%	2,103	-339	-16%	302
	Budget	167	164	212	543	213	168	277	658	231	241	268	740	238	218	283	740	2,680								
	PY	0	500	199	699	158	307	0	465	0	198	440	638	151	0	150	302	2,103								
2 ASO	Actual/Fcast	33	217	308	558	171	180	247	598	149	0	0	149	0	0	0	0	1,305	1,305	1,549	-244	-16%	1,202	103	9%	252
	Budget	79	78	100	257	148	122	184	454	139	144	159	442	128	117	151	396	1,549								
	PY	64	51	131	246	71	77	106	254	132	84	235	450	51	67	134	252	1,202								
3 (Cardinal) Care Fusion	Actual/Fcast	0	150	2	151	0	53	43	97	51	0	0	51	0	0	0	0	299	299	362	-63	-17%	363	-65	-18%	224
	Budget	29	29	37	95	32	31	39	102	27	27	27	81	25	26	32	84	362								
	PY	0	0	71	71	0	68	0	68	0	0	0	0	89	0	136	224	363								
4 Covidien	Actual/Fcast	0	0	2	2	0	3	0	3	8	0	0	8	0	0	0	0	13	13	460	-447	-97%	41	-28	-68%	6
	Budget	1	1	1	3	27	21	34	82	46	46	46	138	76	71	90	237	460								
	PY	3	0	0	3	3	0	0	3	2	13	13	29	0	0	6	6	41								
5 Medline (Brady)	Actual/Fcast	6	11	14	32	0	6	3	9	4	0	0	4	0	0	0	0	45	45	172	-128	-74%	101	-56	-56%	0
	Budget	10	10	13	32	15	12	19	47	16	17	18	51	14	13	16	43	172								
	PY	49	16	-3	62	8	-3	16	22	7	5	5	17	0	0	0	0	101								
6 Home Diagnostics	Actual/Fcast	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	90	-90	-100%	2	-2	-100%	0
	Budget	2	2	3	8	5	4	7	16	10	11	12	33	11	10	13	33	90								
	PY	0	0	0	0	0	0	0	0	0	2	0	2	0	0	0	0	2								
7 Becton Dickinson	Actual/Fcast	0	0	0	0	3	0	0	3	3	0	0	3	0	0	0	0	6	6	15	-9	-60%	14	-8	-58%	3
	Budget	1	1	1	3	2	2	2	6	0	0	0	0	2	2	2	6	15								
	PY	1	0	0	2	0	0	0	0	9	0	0	9	0	3	0	3	14								
8 Kimberly Clark	Actual/Fcast	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	#DIV/0!	0	0	#DIV/0!	0
	Budget	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0								
	PY	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0								
9 KCI	Actual/Fcast	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	#DIV/0!	0	0	#DIV/0!	0
	Budget	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0								
	PY	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0								
10 Roche (Disetronic)	Actual/Fcast	21	16	37	75	34	18	0	52	0	0	0	0	0	0	0	0	126	126	141	-15	-11%	243	-116	-48%	58
	Budget	8	8	10	26	12	12	15	39	14	14	14	43	10	10	13	33	141								
	PY	0	19	18	37	40	0	22	63	45	0	40	85	58	0	0	58	243								
Subtotal	Actual/Fcast	200	716	653	1,569	441	354	736	1,532	458	0	0	458	0	0	0	0	3,558	3,558	5,471	-1,913	-35%	4,070	-512	-13%	845
	Budget	299	293	377	968	454	372	578	1,404	483	500	545	1,528	503	467	601	1,571	5,471								
	PY	118	587	415	1,120	281	449	145	875	196	302	733	1,230	350	70	426	845	4,070								
Others	Actual/Fcast	264	250	369	883	334	252	394	980	356	0	0	356	0	0	0	0	2,219	10,702	15,758	-5,056	-32%	15,755	-5,054	-32%	3,954
	Budget	242	238	303	783	303	273	374	950	340	344	351	1,036	349	335	424	1,107	3,876								
	PY	336	231	427	994	293	277	301	871	283	262	372	917	225	355	233	813	3,595								
TOTAL	Actual/Fcast	1,531	2,215	2,095	5,841	1,908	2,072	2,431	6,411	2,008	0	0	2,008	0	0	0	0	14,260	14,260	21,229	-6,969	-33%	19,826	-5,566	-28%	4,799
	Budget	1,512	1,486	1,896	4,895	1,656	1,518	2,060	5,233	1,856	1,879	1,929	5,664	1,698	1,655	2,084	5,437	21,229								
	PY	1,431	1,896	1,962	5,289	1,376	1,679	1,481	4,536	1,506	1,521	2,174	5,201	1,492	1,478	1,829	4,799	19,826								



Top 10 Customers - Large Margin Roadmap

Key Customer		1	2	3	Q1	4	5	6	Q2	7	8	9	Q3	10	11	12	Q4	FY2011	FY2011 Fcast	FY2011 Budget	FY2011F vs FY2011B £	FY2011F vs FY2011B %	FY2010 Actual	FY2011F vs FY2010A £	FY2011F vs FY2010A %	Q4 FY2010 Actual
1 Nellcor	Actual/Fcast	34%	36%	36%	35%	37%	36%	36%	36%	37%	0%	0%	37%	0%	0%	0%	0%	36%	1,012	1,855	-843	-45%	1,813	-801	-44%	473
	Budget	39%	39%	39%	39%	39%	39%	39%	39%	40%	40%	40%	40%	41%	41%	41%	41%	40%								
	PY	42%	34%	34%	35%	34%	50%	41%	41%	40%	41%	39%	40%	39%	39%	39%	39%	39%								
2 Masimo	Actual/Fcast	24%	25%	22%	24%	24%	22%	28%	24%	30%	0%	0%	30%	0%	0%	0%	0%	25%	807	1,598	-790	-49%	1,171	-364	-31%	320
	Budget	39%	39%	39%	39%	38%	38%	38%	38%	39%	39%	39%	39%	37%	37%	37%	37%	38%								
	PY	21%	25%	24%	23%	21%	25%	21%	22%	28%	24%	28%	27%	26%	24%	23%	24%	24%								
3 Rynel	Actual/Fcast	67%	58%	0%	61%	16%	68%	58%	58%	58%	0%	0%	58%	0%	0%	0%	0%	58%	749	336	413	123%	254	495	195%	46
	Budget	58%	58%	58%	58%	58%	58%	58%	58%	58%	58%	58%	58%	58%	58%	58%	58%	58%								
	PY	51%	95%	99%	81%	0%	64%	0%	64%	0%	0%	0%	0%	0%	0%	64%	64%	76%								
4 Pac Foam (Hologic)	Actual/Fcast	11%	9%	100%	10%	5%	5%	10%	7%	0%	0%	0%	0%	0%	0%	0%	0%	8%	29	74	-45	-60%	88	-59	-67%	-9
	Budget	12%	12%	12%	12%	13%	13%	13%	13%	13%	13%	13%	13%	12%	12%	12%	12%	13%								
	PY	17%	16%	5%	14%	17%	16%	18%	17%	16%	16%	16%	16%	0%	-87%	9%	-12%	13%								
5 Precision Dynamics Corporation	Actual/Fcast	0%	42%	42%	42%	42%	42%	42%	42%	42%	0%	0%	42%	0%	0%	0%	0%	42%	100	200	-100	-50%	188	-88	-47%	53
	Budget	42%	42%	42%	42%	42%	42%	42%	42%	42%	42%	42%	42%	42%	42%	42%	42%	42%								
	PY	38%	38%	38%	38%	0%	42%	42%	42%	0%	40%	42%	41%	42%	42%	42%	42%	41%								
6 Katecho	Actual/Fcast	33%	0%	32%	33%	32%	32%	0%	32%	0%	0%	0%	0%	0%	0%	0%	0%	33%	60	135	-75	-55%	141	-80	-57%	53
	Budget	32%	32%	32%	32%	32%	32%	33%	32%	33%	33%	33%	33%	33%	33%	33%	33%	33%								
	PY	31%	0%	0%	31%	33%	35%	34%	34%	34%	34%	34%	34%	35%	37%	33%	35%	34%								
7 Minimed Inc.	Actual/Fcast	53%	46%	52%	51%	53%	0%	51%	52%	53%	0%	0%	53%	0%	0%	0%	0%	51%	73	142	-68	-48%	49	25	51%	36
	Budget	50%	50%	50%	50%	51%	51%	51%	51%	51%	51%	51%	51%	51%	51%	51%	51%	50%								
	PY	27%	24%	12%	18%	-417%	47%	48%	-58%	48%	47%	47%	48%	57%	53%	53%	54%	19%								
8 Hygia Health Services	Actual/Fcast	-32%	28%	23%	24%	20%	20%	20%	20%	25%	0%	0%	25%	0%	0%	0%	0%	22%	38	57	-19	-33%	51	-12	-24%	16
	Budget	21%	21%	21%	21%	22%	22%	22%	22%	22%	22%	22%	22%	21%	21%	21%	21%	21%								
	PY	23%	22%	20%	23%	0%	22%	22%	22%	24%	24%	24%	24%	23%	32%	21%	24%	23%								
9 Boston Scientific Neuromodulation	Actual/Fcast	0%	74%	74%	74%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	74%	30	186	-156	-84%	160	-130	-81%	43
	Budget	74%	74%	74%	74%	74%	74%	74%	74%	74%	74%	74%	74%	74%	74%	74%	74%	74%								
	PY	59%	59%	59%	59%	59%	0%	60%	59%	60%	0%	76%	67%	75%	74%	75%	74%	64%								
10 Measurement Specialties Inc.	Actual/Fcast	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0	103	-103	-100%	-5	5	-100%	0
	Budget	51%	51%	51%	51%	51%	51%	51%	51%	50%	50%	50%	50%	52%	52%	52%	52%	51%								
	PY	83%	0%	-13%	56%	47%	-367%	0%	-36%	0%	0%	0%	0%	0%	0%	0%	0%	-25%								
Subtotal	Actual/Fcast	32%	34%	31%	32%	27%	39%	34%	34%	41%	0%	0%	41%	0%	0%	0%	0%	34%	2,900	4,687	-1,787	-38%	3,909	-1,010	-26%	1,030
	Budget	40%	40%	40%	40%	38%	39%	38%	38%	40%	40%	40%	40%	40%	40%	40%	40%	39%								
	PY	30%	35%	33%	33%	21%	33%	32%	29%	33%	33%	34%	33%	34%	31%	34%	33%	32%								



Top 10 Customers - Strategic Margin Roadmap

	Key Customer		1	2	3	Q1	4	5	6	Q2	7	8	9	Q3	10	11	12	Q4	FY2011		FY2011 Fcast	FY2011 Budget	FY2011F vs FY2011B £	FY2011F vs FY2011B %	FY2010 Actual	FY2011F vs FY2010A £	FY2011F vs FY2010A %	Q4 FY2010 Actual
1	U&J	Actual/Fcast	26%	27%	30%	28%	30%	32%	28%	29%	30%	0%	0%	30%	0%	0%	0%	0%	29%		511	728	-217	-30%	646	-135	-21%	97
		Budget	28%	28%	28%	28%	27%	27%	27%	27%	27%	27%	27%	27%	27%	27%	27%	27%	27%									
		PY	0%	31%	28%	30%	22%	34%	0%	30%	0%	31%	32%	31%	32%	0%	32%	32%	31%									
2	ASO	Actual/Fcast	74%	18%	22%	23%	26%	18%	21%	21%	19%	0%	0%	19%	0%	0%	0%	0%	22%		287	348	-61	-18%	237	50	21%	46
		Budget	25%	25%	25%	25%	19%	19%	20%	19%	24%	24%	24%	24%	23%	23%	23%	23%	22%									
		PY	10%	20%	13%	13%	13%	11%	21%	16%	24%	25%	28%	26%	19%	12%	21%	18%	20%									
3	(Cardinal) Care Fusion	Actual/Fcast	0%	21%	20%	21%	0%	21%	21%	21%	21%	0%	0%	21%	0%	0%	0%	0%	21%		62	76	-13	-17%	72	-9	-13%	47
		Budget	21%	21%	21%	21%	21%	21%	21%	21%	21%	21%	21%	21%	21%	21%	21%	21%	21%									
		PY	0%	0%	16%	16%	0%	19%	0%	19%	0%	0%	0%	0%	21%	0%	21%	21%	20%									
4	Covidien	Actual/Fcast	0%	0%	19%	19%	0%	33%	0%	17%	28%	0%	0%	28%	0%	0%	0%	0%	24%		3	188	-185	-98%	19	-16	-84%	3
		Budget	33%	33%	33%	33%	50%	50%	50%	50%	41%	42%	43%	42%	37%	37%	37%	37%	41%									
		PY	38%	0%	0%	38%	38%	0%	0%	38%	59%	41%	56%	49%	0%	0%	44%	44%	47%									
5	Medline (Brady)	Actual/Fcast	35%	35%	35%	35%	0%	35%	35%	35%	31%	0%	0%	31%	0%	0%	0%	0%	35%		15	41	-26	-62%	26	-11	-41%	0
		Budget	13%	13%	13%	13%	23%	21%	24%	23%	24%	24%	25%	24%	32%	32%	32%	32%	24%									
		PY	19%	40%	100%	21%	50%	60%	30%	34%	23%	42%	49%	36%	0%	100%	0%	100%	26%									
6	Home Diagnostics	Actual/Fcast	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%		0	43	-43	-100%	2	-2	-100%	0
		Budget	48%	48%	48%	48%	48%	48%	48%	48%	48%	48%	48%	48%	48%	48%	48%	48%	48%									
		PY	0%	0%	0%	0%	0%	0%	0%	0%	0%	89%	0%	89%	0%	0%	0%	0%	89%									
7	Becton Dickinson	Actual/Fcast	0%	0%	0%	0%	67%	0%	0%	67%	62%	0%	0%	62%	0%	0%	0%	0%	64%		4	10	-6	-60%	10	-6	-60%	2
		Budget	78%	78%	78%	78%	59%	59%	59%	59%	0%	0%	0%	0%	59%	59%	59%	59%	64%									
		PY	97%	0%	50%	84%	0%	0%	0%	0%	70%	0%	0%	70%	0%	55%	0%	55%	68%									
8	Kimberly Clark	Actual/Fcast	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%		0	0	0	#DIV/0!	0	0	#DIV/0!	0
		Budget	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%									
		PY	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%									
9	KCI	Actual/Fcast	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%		0	0	0	#DIV/0!	0	0	#DIV/0!	0
		Budget	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%									
		PY	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%									
10	Roche (Disetronic)	Actual/Fcast	59%	-6%	55%	43%	74%	-6%	0%	46%	0%	0%	0%	0%	0%	0%	0%	0%	44%		56	46	10	22%	86	-30	-35%	21
		Budget	32%	32%	32%	32%	32%	32%	32%	32%	32%	32%	32%	32%	32%	32%	32%	32%	32%									
		PY	0%	28%	28%	28%	32%	0%	7%	23%	50%	0%	44%	47%	37%	0%	0%	37%	36%									
	Subtotal	Actual/Fcast	38%	22%	28%	27%	32%	21%	25%	26%	26%	0%	0%	26%	0%	0%	0%	0%	26%		939	1,480	-541	-37%	1,098	-159	-15%	216
		Budget	26%	26%	26%	26%	26%	25%	26%	26%	28%	28%	28%	28%	28%	28%	28%	28%	27%									
		PY	15%	30%	21%	25%	22%	28%	20%	25%	33%	30%	32%	32%	28%	14%	25%	26%	27%									
	Others	Actual/Fcast	40%	43%	41%	41%	41%	44%	46%	44%	44%	0%	0%	44%	0%	0%	0%	0%	43%		3,851	6,146	-2,295	-37%	5,356	-1,505	-28%	1,356
		Budget	37%	37%	37%	37%	37%	37%	38%	37%	37%	37%	38%	37%	39%	39%	39%	39%	38%									
		PY	44%	48%	39%	43%	42%	33%	37%	38%	26%	46%	47%	40%	28%	41%	50%	40%	40%									
	TOTAL	Actual/Fcast	34%	31%	32%	32%	31%	37%	33%	34%	38%	0%	0%	38%	0%	0%	0%	0%	34%		4,790	7,627	-2,837	-37%	6,454	-1,664	-26%	1,572
		Budget	37%	37%	37%	37%	35%	35%	35%	35%	36%	36%	36%	36%	36%	36%	36%	36%	36%									
		PY	32%	35%	32%	33%	26%	32%	32%	30%	32%	34%	36%	34%	32%	33%	34%	33%	33%									

BU

Medical (NA)

Currency

GBP £ 000's

Incoming orders field in SIS represents any/all order lines created/rejected/changed on a given day or within given fiscal period regardless of a confirmed GI date.

A cancelled order would show as a negative value.

ORDERS ROADMAP

Key Customer		1 Actual	2 Actual	3 Actual	Q1	4 Actual	5 Actual	6 Actual	Q2	7 Actual	8 Actual	9 Actual	Q3	10 Actual	11 Fcast	12 Fcast	Q4	FY2011
Nellcor	ACT	297	447	441	1,185	389	410	421	1,220	367	0	0	367	0	0	0	0	2,772
	PY	269	375	466	1,110	376	301	400	1,076	413	383	466	1,262	372	399	466	1,237	4,686
Masimo	ACT	626	165	822	1,613	363	117	560	1,040	877	0	0	877	0	0	0	0	3,530
	PY	1,331	346	103	1,780	717	209	682	1,608	81	241	106	428	766	772	492	2,030	5,846
Rynel	ACT	257	388	0	645	541	22	15	578	137	0	0	137	0	0	0	0	1,360
	PY	0	0	59	59	0	25	0	25	0	0	0	0	0	157	-2	155	238
Pac Foam (Hologic)	ACT	163	0	252	415	1	0	31	33	0	0	0	0	0	0	0	0	448
	PY	43	109	11	162	242	82	94	418	27	0	16	43	32	45	1	78	702
Precision Dynamics Corporation	ACT	0	0	0	0	0	0	312	312	0	0	0	0	0	0	0	0	312
	PY	125	167	-42	251	0	1	0	1	167	0	0	167	231	0	0	231	650
Katecho	ACT	91	0	1	91	0	0	0	0	0	0	0	0	0	0	0	0	91
	PY	1	0	117	117	4	133	0	137	0	113	7	120	150	5	6	161	535
Minimed Inc.	ACT	2	160	0	162	0	0	0	0	47	0	0	47	0	0	0	0	209
	PY	86	-2	173	257	5	-1	-8	-4	2	2	2	6	2	78	6	85	343
Hygia Health Services	ACT	84	24	0	108	0	77	8	84	0	0	0	0	0	0	0	0	192
	PY	61	11	-2	70	0	0	109	109	0	-8	73	66	0	1	4	5	251
Boston Scientific Neuromodulation	ACT	0	0	61	61	0	0	0	0	0	0	0	0	0	0	0	0	61
	PY	80	61	0	141	27	0	45	73	-9	21	24	36	18	0	51	70	319
Measurement Specialties Inc.	ACT	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	PY	2	3	11	16	0	13	-10	3	0	0	0	0	0	0	0	0	19

J&J	ACT	194	287	306	788	209	313	659	1,182	114	0	0	114	0	0	0	0	2,083
	PY	258	-9	156	405	150	90	510	750	195	111	-1	306	495	46	209	750	2,210
ASO	ACT	369	299	177	845	13	84	199	296	131	0	0	131	0	0	0	0	1,272
	PY	74	120	-1	193	127	18	140	286	173	266	132	571	44	151	217	413	1,463
(Cardinal) Care Fusion	ACT	0	0	138	138	1	3	289	293	0	0	0	0	0	0	0	0	431
	PY	105	3	5	113	65	0	3	68	0	91	136	226	0	136	0	136	543
Covidien	ACT	3	10	10	23	0	-10	0	-10	236	0	0	236	0	0	0	0	249
	PY	0	0	3	3	0	7	3	10	2	10	0	12	3	0	4	6	31
Medline (Brady)	ACT	22	9	10	41	0	0	4	4	0	0	0	0	0	0	0	0	44
	PY	12	8	14	34	10	9	-2	18	5	0	5	10	0	0	4	4	67
Home Diagnostics	ACT	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	PY	0	0	0	0	0	0	0	0	0	3	0	3	0	0	0	0	3
Becton Dickinson	ACT	0	0	6	6	0	0	0	0	0	0	0	0	0	0	0	0	6
	PY	1	0	0	2	0	0	6	6	7	0	0	7	0	0	0	0	14
Kimberly Clark	ACT	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	PY	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
KCI	ACT	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	PY	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Roche (Disetronic)	ACT	60	0	32	92	0	0	0	0	0	0	0	0	0	0	0	0	92
	PY	69	12	0	82	24	78	-23	80	58	0	0	58	21	0	0	21	240



TWC - Market

	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Average	TARGET 5%
Finished Goods stock - days														
Actual	15.6	11.8	13.4	13.1	14.4	15.9	16.9						14.4	11.0
Budget	17.7	17.5	17.3	16.2	15.4	14.6	13.8	13.0	13.7	14.3	14.4	14.4	15.2	
PY			8.7	11.0	12.3	11.6	12.5	12.3	11.7	9.6	9.1	17.4	11.6	
Actual vs budget	-2.1	-5.7	-3.9	-3.1	-1.0	1.3	3.1	-13.0	-13.7	-14.3	-14.4	-14.4		
Actual vs budget %	-11.9%	-32.6%	-22.5%	-19.1%	-6.5%	8.9%	22.5%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%		
Actual vs PY	15.6	11.8	4.7	2.1	2.1	4.3	4.4	-12.3	-11.7	-9.6	-9.1	-17.4		
Actual vs PY %	#DIV/0!	#DIV/0!	54.8%	19.6%	16.9%	36.7%	34.9%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%		
Finished Goods stock - £'000														
Actual	543	488	589	574	657	744	771						624	
Budget	600	570	553	540	520	504	504	504	504	504	504	504	526	
PY	474	329	339	412	460	392	415	414	434	360	337	611	415	
Actual vs budget	-57	-82	36	34	137	240	267	-504	-504	-504	-504	-504		
Actual vs budget %	-9.5%	-14.4%	6.5%	6.3%	26.3%	47.6%	53.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%		
Actual vs PY	69	159	250	162	197	352	356	-414	-434	-360	-337	-611		
Actual vs PY %	14.6%	48.5%	73.9%	39.4%	42.9%	90.0%	86.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%		
Total Debtors - days														
Actual	45.0	45.4	52.3	41.3	43.9	50.4	44.7						46.1	57.0
Budget	57.8	57.8	57.8	52.6	52.6	52.6	52.0	52.0	52.0	51.0	51.0	51.0	53.4	
PY	93.8	63.0	58.4	56.2	61.2	64.0	57.1	56.1	61.1	50.0	50.9	47.5	60.0	
Actual vs budget	-12.8	-12.4	-5.5	-11.3	-8.7	-2.2	-7.3	-52.0	-52.0	-51.0	-51.0	-51.0		
Actual vs budget %	-22.1%	-21.4%	-9.5%	-21.5%	-16.6%	-4.2%	-14.1%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%		
Actual vs PY	-48.8	-17.6	-6.1	-14.9	-17.3	-13.6	-12.4	-56.1	-61.1	-50.0	-50.9	-47.5		
Actual vs PY %	-52.0%	-27.9%	-10.5%	-26.5%	-28.3%	-21.2%	-21.7%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%		
Total Debtors - £'000														
Actual	2,398	2,881	3,448	2,742	3,002	3,571	3,176						3,031	
Budget	2,862	2,862	2,862	2,773	2,773	2,773	2,942	2,942	2,942	2,801	2,801	2,801	2,845	
PY	3,209	3,296	3,471	3,129	3,362	3,197	2,836	2,878	3,532	2,872	2,808	2,502	3,091	
Actual vs budget	-464	19	586	-31	229	798	234	-2,942	-2,942	-2,801	-2,801	-2,801		
Actual vs budget %	-16.2%	0.7%	20.5%	-1.1%	8.3%	28.8%	8.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%		
Actual vs PY	-811	-415	-23	-387	-360	374	340	-2,878	-3,532	-2,872	-2,808	-2,502		
Actual vs PY %	-25.3%	-12.6%	-0.7%	-12.4%	-10.7%	11.7%	12.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%		

77 73.5 77 77 73.5 77 77 73.5 77 77 73.5 77

Sales Feb-08 336 Mar-08 1034

Into Medical 0 0 0 0 0 0 0 0 0 0 0 0 0



Pipeline

No	Customer	Status	Actual by quarter				Total actual	Target by quarter				Total target	Variance by quarter				Total variance
			Q1	Q2	Q3	Q4		Q1	Q2	Q3	Q4		Q1	Q2	Q3	Q4	
1	Covidien (d/c conductive tape)		3				3	3	82	92	86	263	(1)				(1)
2	Euromed		0				0	61	61	61	61	242	(61)				(61)
3	Brady (Medline)		33				7	15	36	39	39	130	18				18
4	Label Innovation		0				0	23	23	33	23	102	(23)				(23)
5	Covidien (hospital tapes)		0				0	0	42	139	182	182	0				0
6	Vermed		6				6	21	5	19	7	52	(15)				(15)
Total			42	0	0	0	15	123	206	287	356	971	(82)	0	0	0	(82)

Comments: (September updates in bold)

- **Covidien** (conductive tape): Covidien's trial run of Scapa's latest product submission failed to function properly on their automated equipment. It has been determined that the most likely solution is an adhesive change which will set the project back 9 months due to 6 month stability testing requirements. Unfortunately, this means that we will not book any orders from Covidien on this project in fiscal '11. We will submit next round of material for evaluation at Covidien during the first week of October. **Delivery of trial material scheduled for November.**
- **Euromed** - Euromed has qualified our product Rx1281U for part of their business. In order to be awarded 100% of the business, we must transition to a second generation film product that is less costly. **Trials are being run in October. We now have an additional challenge in that the product formulation was mixed at Carlstadt and now will have to be outsourced. Sourcing is underway. We will bill £47,000 in Q3.**
- **Brady** - Budget achieved in Q1. A portion of the business with Brady has been lost to Medtrade. Medline has chosen Medtrade over Brady in order to benefit from Medtrade's patented antimicrobial technology. New forecast to be provided by end August. **We are no longer confident that Brady will obtain Medline silicone gel dressing business. We are talking to Medline directly regarding sil gel opportunities.**
- **Label Innovation** - dead. No sales expected in fiscal '11. However, we are expecting orders from the OEM (Coconut Grove) who is testing our product. **Received £28,000 initial order in early September.**
- **Covidien** (hospital tapes) - **Received 235k GBP order to ship in Q3.**
- **Vermed** - closed - 100,000 GBP order placed in June. **Orders are coming regularly. Backlog is strong at over £60,000 through end of calendar year.**
- **Convatec** - we are in the process of defining a project for silicone gel that is expected to be worth 1M + GBP per year. Received verbal response to initial quote that we will receive an initial R&D order for 16k GBP. Convatec has issued an RFP for a portfolio of dressings that include silicone gel. Total forecast calls for a total of 30,000,000 dressings in 2015. They intend to launch this line in 2011. Expecting meeting to receive feedback on bid package in late August / early September. **Order for sil gel for developmental purposes increased to £24,000. Regarding the dressing project, our pricing is attractive enough to take the next step: We have been asked to provide a cost and timeline associated with making prototype dressings. Mfg trial to make dressings to take place in November.**
- **ASQ** - we have received commitment from ASQ that they have given us the PVC foam tape business back. Purchases will begin in Q3. Expectation for the first order is 100k GBP with annual forecast of £450k.
- **BioMed / Kimberly Clark** - booked £10k R&D order in July. **KC has put this project on hold indefinitely.**
- **ConvaTec** - received £14.5k in R&D POs in July. **We have a £6.6k R&D order for an Ostomy project in addition to the order for the dressing project mentioned above.**
- **Be Well** - placed £4k R&D order in July. **R&D order processed. Feedback was good, however needs some product appearance improvement. Took £3.4k order in Sept for next feasibility trial.**
- **Baril Die** - **New Business order for £20,000 taken. Annual forecast TBD but expected to exceed £120,000. Significance is we have worked with the OEM Aspect medical for 5+ years to specify. Aspect Medical was recently bought by Covidien.**
- **Prestige Brands** - Received £4,000 R&D order with initial order commitment for £50,000 upon successful R&D effort. This piece of business is worth approximately £200,000 annually, however "wallet" is significantly larger. Prestige owns the Compound W brand and currently spends £3M+ on converted tape component parts. Prestige has committed to giving us additional opportunities once this NPD is completed.



NPD

No	Project	Live/successful	Actual by quarter				Total actual	Target by quarter				Total target	Variance by quarter				Total variance	Comments
			Q1	Q2	Q3	Q4		Q1	Q2	Q3	Q4		Q1	Q2	Q3	Q4		
	<i>Budgeted:</i>																	
1	D/C Conductive Tape for Defib Electrodes		0				0	3	82	92	86	263	(3)	(82)	(92)	(86)	(263)	The project has been pushed out. A new adhesive is required to meet the needs of their automated assembly process. R&D work will continue through at least November / December as we are waiting for custom raw materials. If successful, the new product will be out through 6 months worth of stability testing beginning in December at the
2	PU Film (Cast)		0				0	66	66	66	66	263	(66)	(66)	(66)	(66)	(263)	Euromed has qualified our product Rx1281U for part of their business. In order to be awarded 100% of the business, we must transition to a second generation film product that is less costly. Trials are being run in October. We now have an additional challenge in that the product formulation was mixed at Carlstadt and now will have to be outsourced. Sourcing is underway. We will bill £47,000 in Q3.
3	Silicone Gel Tape (New Generation)		0				0	16	39	43	43	141	(16)	(39)	(43)	(43)	(141)	commercialization will be complete in Q2 (set back to Q3 due to lack of customer demand.) This formulation will be validated and commercialized on the back of
4	Non-woven Tape - new cloth, converted & packaged		0				0	0	0	46	151	197	0	0	(46)	(151)	(197)	Covidien will not be buying this product. Budget will be made up with sale of Cloth and Vinyl coated cloth NPDs.
5	PVC Foam Tape (self wound)		0				0	23	5	21	8	57	(23)	(5)	(21)	(8)	(57)	Covidien will not be buying this product. Budget will be made up with sale of Cloth and Vinyl coated cloth NPDs.
6	Vinyl Coated Cloth Tape		0				0	0	0	0	0	0	0	0	0	0	0	Covidien will launch this tape by end of Q3. We will invoice £70,000 in Q3.
	<i>Total Budgeted</i>		0	0	0	0	0	109	192	268	354	922	(109)	(192)	(268)	(354)	(922)	
	<i>Unbudgeted:</i>																	
7	Pattern Coated Medical Cloth Tape		0				0	25	25	36	25	111	(25)	(25)	(36)	(25)	(111)	Covidien will launch this tape by end of Q3. We will invoice £165,000 in Q3.
8	PE Foam Tape for ECG		0				0	0	0	0	0	0	0	0	0	0	0	First order in place to ship in May - £6,000. Closed - Sales YTD + Backlog = £82,000
9	PU Film w Delivery System		0				0	0	0	0	0	0	0	0	0	0	0	First submission has failed at the primary beta site - Care Fusion. However, a £10,000 initial order has been taken from a smaller prospect, Quadris Medical.
	<i>Total Unbudgeted</i>		0	0	0	0	0	25	25	36	25	111	(25)	(25)	(36)	(25)	(111)	
	<i>Total</i>		0	0	0	0	0	134	217	303	379	1,033	(134)	(217)	(303)	(379)	(1,033)	