



2017 FULL YEAR RESULTS
8 MARCH 2018

Securing Your World



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Certain statements in this document are forward-looking statements. These forward-looking statements speak only as at the date of this document. These statements concern, or may affect, future matters and include matters that are not facts. Such statements are based on current expectations and beliefs and, by their nature, are subject to a number of known and unknown risks and uncertainties that could cause actual results and outcomes to differ materially from any expected future results or performance expressed or implied by the forward-looking statements. You are cautioned not to place undue reliance on these forward-looking statements. The information and opinions expressed in this document are subject to change without notice and neither the Company nor any other person assumes any responsibility or obligation to update publicly or review any of the forward-looking statements contained within this document, regardless of whether those statements are affected as a result of new information, future events or otherwise. This presentation also contains non-GAAP measures as defined in the annual report / preliminary results / interim results which can be found on the company's website.

AGENDA

01 Results Highlights

02 Financial Review

03 Business Review

04 Q&A

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RESULTS HIGHLIGHTS

FULL YEAR: 2017 | CORE BUSINESSES*

Revenue

£7.4bn

+ 3.2%

PBITA Margin

6.7%

2016: 6.6%

EPS

17.9p

+ 5.9%

OCF Conversion

106%

2016: 133%

Net Debt/EBITDA

2.4x

2016: 2.8x

Final Dividend

6.11p/sh

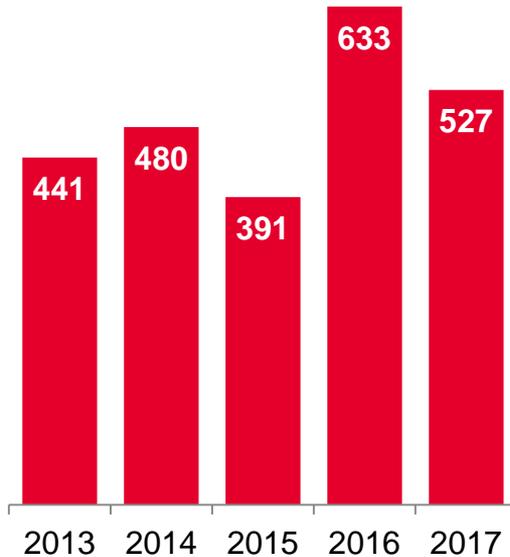
+ 5%

* Core businesses financial performance at constant FX includes adjusted performance measure – see preliminary results statement.

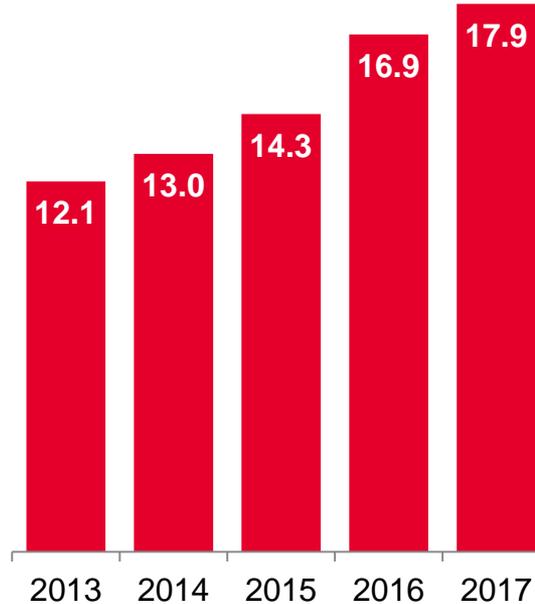
FINANCIAL PERFORMANCE 2013-2017

CORE BUSINESSES*

OCF: £2.5bn
(average conversion 112%)



EPS +48%

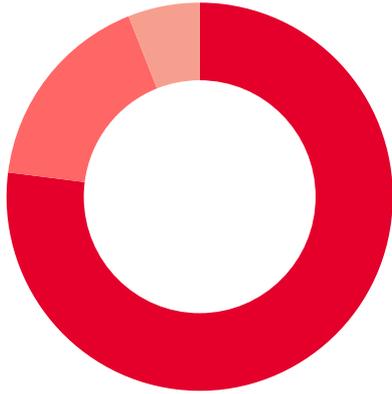


- Portfolio programme
- New products and services
- Commercial discipline
- Financial strength
- Health & Safety

* Core businesses financial performance at constant FX includes adjusted performance measure – see preliminary results statement.

CORE BUSINESSES

2017 REVENUE



77% Secure Solutions

16% Cash Solutions

7% Care & Justice Services

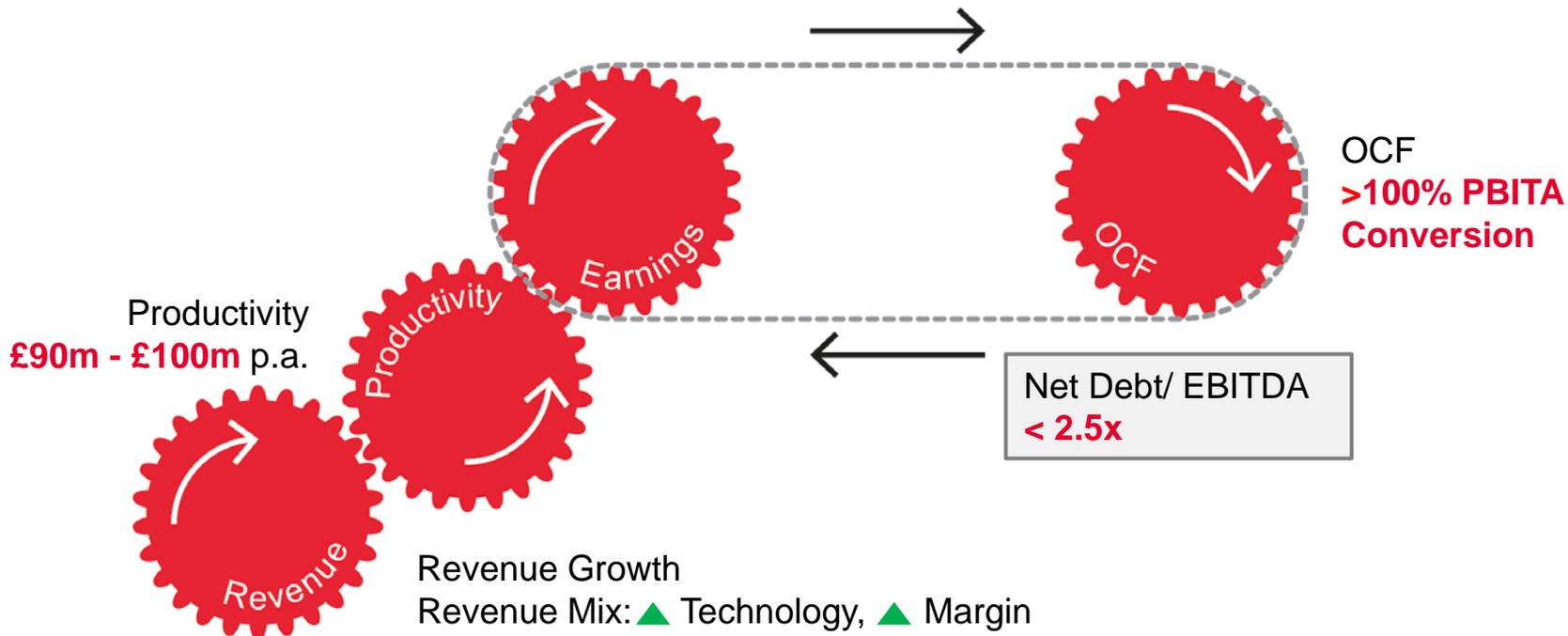
- Structural demand growth in Security and Cash
- Global footprint
- Leading market position
- Revenue: +17% since 2013

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GROUP OUTLOOK (2018 – 2020)

SUSTAINED STRONG PERFORMANCE



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A hand is pointing at a document that features several colorful icons and text labels. The icons include a green circle with a white exclamation mark, a yellow circle with a white smiley face, and a pink circle with a white exclamation mark. The text labels include 'Convenience', 'Cost Efficiency', and 'Continuity'. The document is slightly blurred, and the hand is in sharp focus.

FINANCIAL REVIEW

TIM WELLER

CHIEF FINANCIAL OFFICER

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FY 2017 RESULTS

STATUTORY RESULTS

	Year ended December £m		% Change
	2017	2016	YoY
Revenue	7,828	7,590	+3.1
Adjusted PBITA	491	461	+6.5
<i>Adjusted PBITA margin</i>	<i>6.3%</i>	<i>6.1%</i>	<i>+20bp</i>
Specific items, restructuring, amortisation & other	10	(59)	
Earnings attributable to equity holders	236	198	+19.2
EPS	15.2p	12.8p	+18.8
Operating cash flow	488	615	(20.7)
Net debt	1,487	1,670	(10.9)

FY 2017 RESULTS

BRIDGE FROM CORE BUSINESSES

£m	Core businesses	% Change YoY*	Onerous contracts	Portfolio businesses	Restructuring	Acquisition related amortisation and other	Statutory
Revenue	7,427	+3.2	119	282	-	-	7,828
Adj. PBITA	496	+4.2	-	(5)	-	-	491
Earnings	277	+5.7	(15)	(15)	(16)	5	236
OCF	527	(16.7)	(13)	(7)	(19)	-	488

* Constant currency. Detailed prior year reconciliation in preliminary results statement.

- Large onerous contract ending < 18 months
- Portfolio programme drawing to close

FY 2017 RESULTS

CORE BUSINESS FINANCIAL PERFORMANCE

	Year ended December £m		% Change
	2017	2016	YoY*
Revenue	7,427	7,195	+3.2
Adjusted PBITA	496	476	+4.2
<i>Adjusted PBITA margin</i>	6.7%	6.6%	+10bp
Interest	(113)	(101)	+11.9
Tax	(92)	(90)	+2.2
Non-controlling interests	(14)	(23)	(39.1)
Earnings attributable to equity holders	277	262	+5.7
EPS	17.9p	16.9p	+5.9
Operating cash flow	527	633	(16.7)

At December 2017 closing rates, both Revenue and PBITA would be c. 2% lower.

* Constant currency.

REVENUE AND PBITA GROWTH

FULL YEAR: 2017 | CORE BUSINESSES

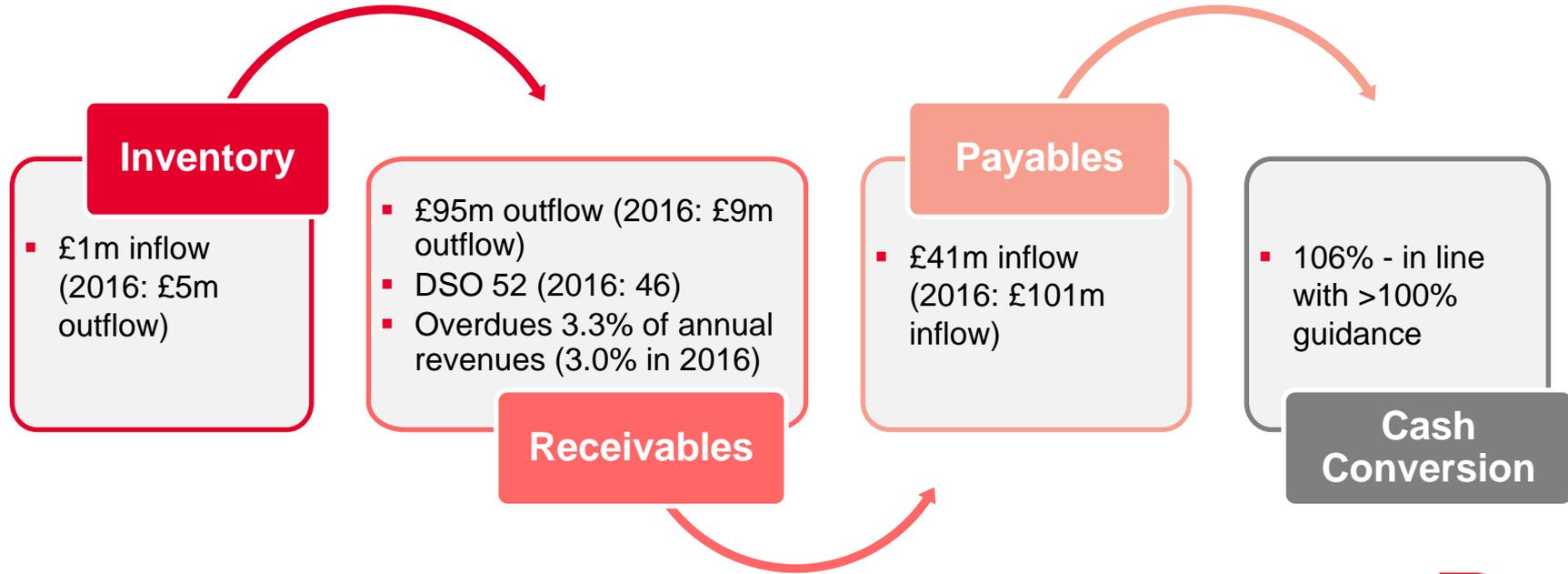
£m <i>Core businesses performance at constant exchange rates</i>	Revenue		PBITA	
	2017	% Change	2017	% Change
Africa	457	+6.0	46	+7.0
Asia Pacific	736	+2.9	65	+8.3
Latin America	693	+5.8	29	+20.8
Middle East & India	845	(5.1)	58	(28.4)
Europe	1,356	+3.9	104	+14.3
North America	2,006	+6.0	123	+7.0
UK & Ireland	1,334	+2.1	120	+7.1
Group Total	7,427	+3.2	496	+4.2
Group Total excluding Middle East & India	6,582	+4.4	438	+10.9

PROFITABLE GROWTH: ALL REGIONS EXCEPT ME&I

WORKING CAPITAL MANAGEMENT

CASH MATTERS

**2017 Operating Cash Flow reverting to typical conversion ratio
(2016 very strong with £87m inflow)**



PORTFOLIO PROGRAMME

SUBSTANTIAL PROGRESS: DRAWING TO A CLOSE

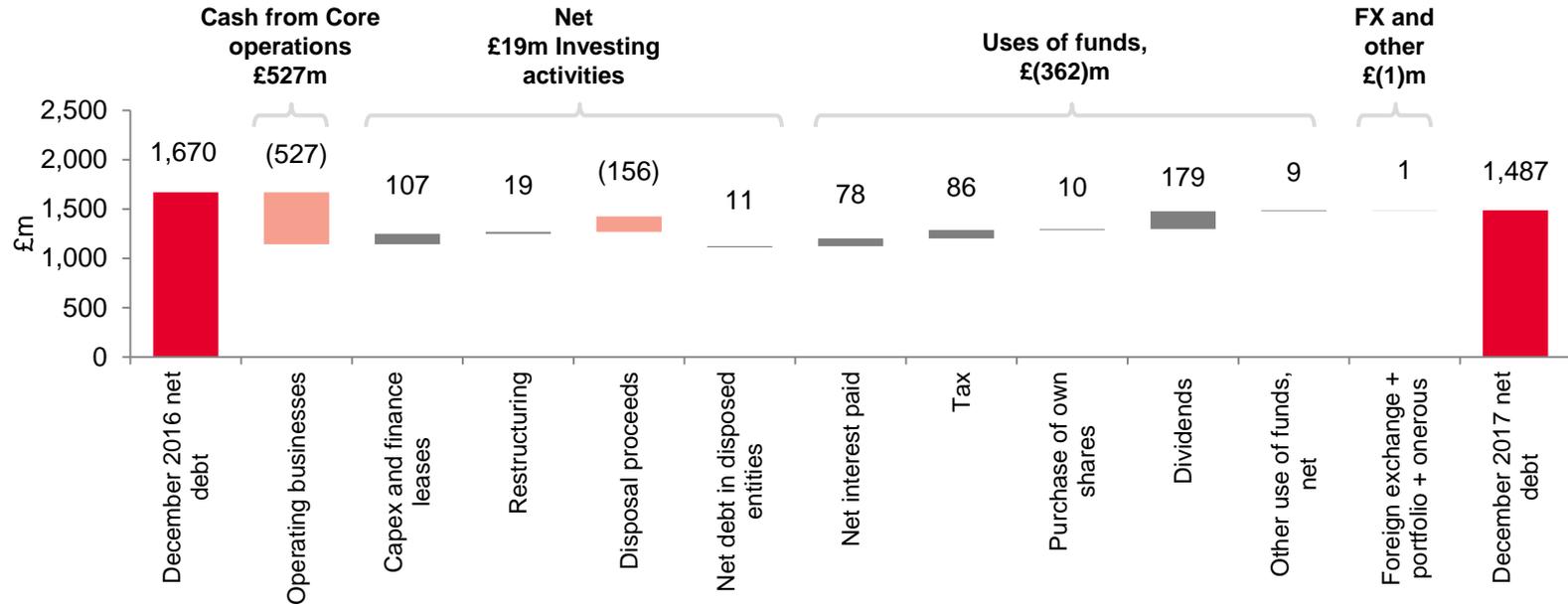
Number of businesses	41
Annual Revenue of disposed businesses (£bn)	1.3
Annual PBITA of disposed businesses (£m)	46
Proceeds to date (£m)	520
Net proceeds in 2017 (£m)	166

- Four businesses closed in 2017
- Nine businesses sold in 2017
- Remaining businesses generated revenues of £158m and PBITA loss of £9m in 2017

STRATEGIC, COMMERCIAL AND OPERATIONAL FOCUS

FINANCIAL FRAMEWORK

CASH FLOW AND NET DEBT



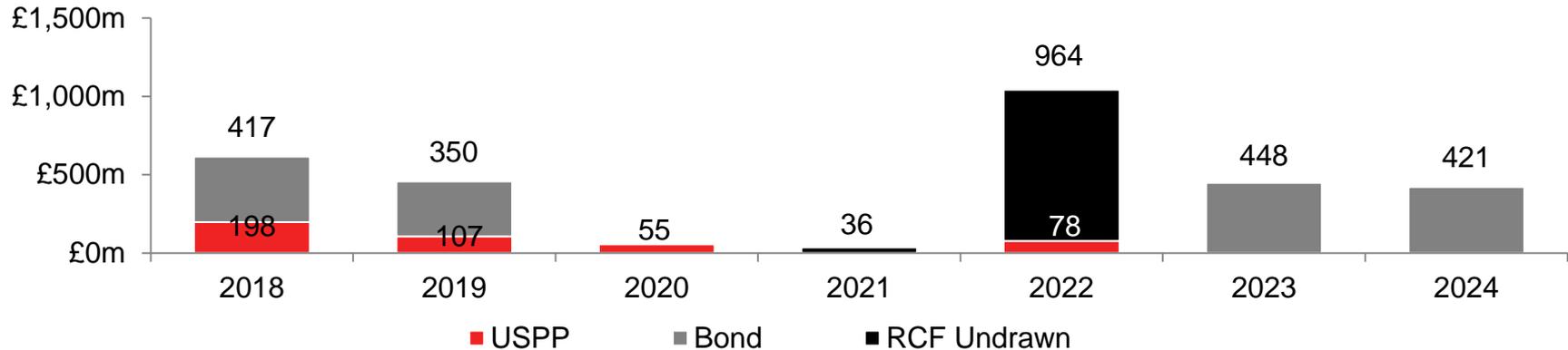
- Net cash flow of £162m (2016: £222m)
- Net Debt / EBITDA 2.4x (2.8x at December 2016)

FINANCIAL FRAMEWORK

SOUNDLY FINANCED

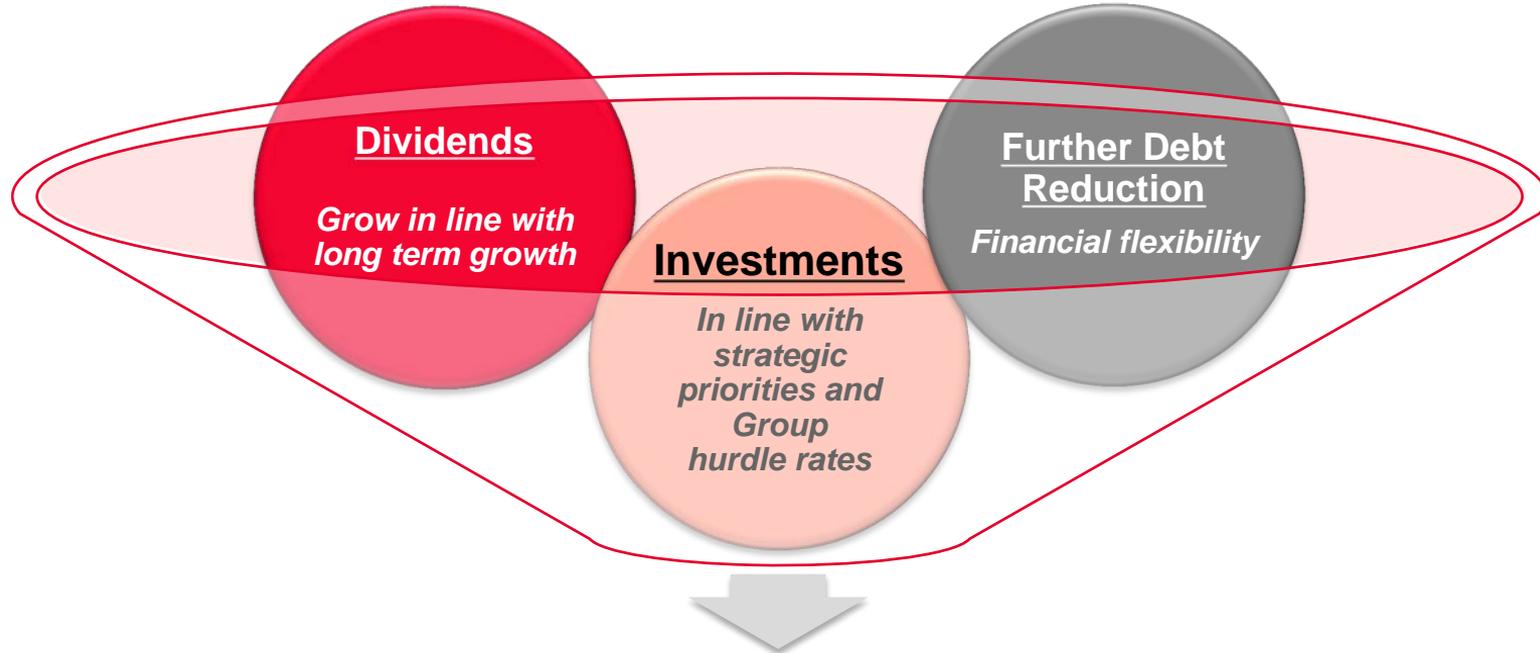
- Very strong liquidity, unutilised committed bank facilities of £1.0bn and cash of £571m
- New seven year Euro 500m Public Bond issued in June 2017
- Net Debt / EBITDA < 2.5x
- Refinancing expected to deliver c. £20m annualised interest saving by 2020 (Dec 2019)

Maturity Profile at 31 December 2017*



*Exchange rates at 31/12/2017 or hedged rates where applicable.

CAPITAL ALLOCATION



Priorities for efficient deployment of excess cash



BUSINESS REVIEW
ASHLEY ALMANZA
CHIEF EXECUTIVE OFFICER

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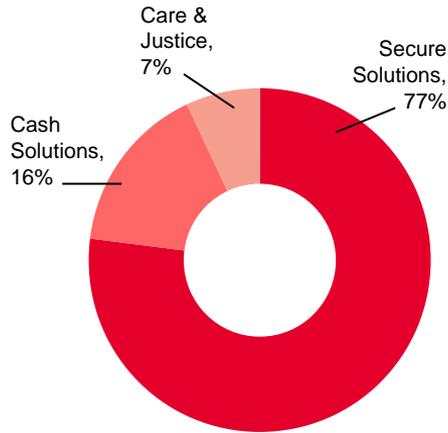


G4S TRANSFORMATION

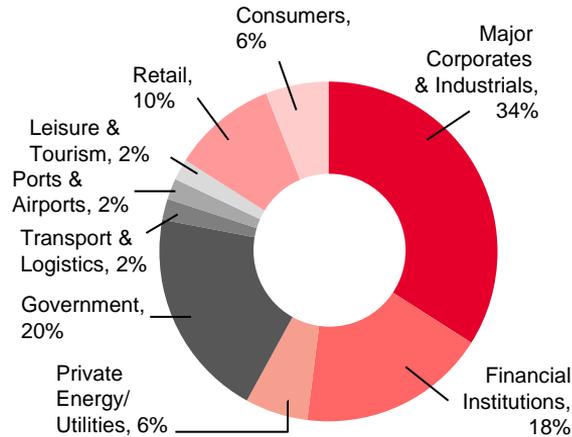
G4S TODAY – 2017 REVENUE

- Global footprint, market leading positions in Secure and Cash Solutions
- Operate in more than 90 countries in Emerging and Developed Markets with c.570,000 employees
- Strongly growing technology-related revenues: Security and Cash

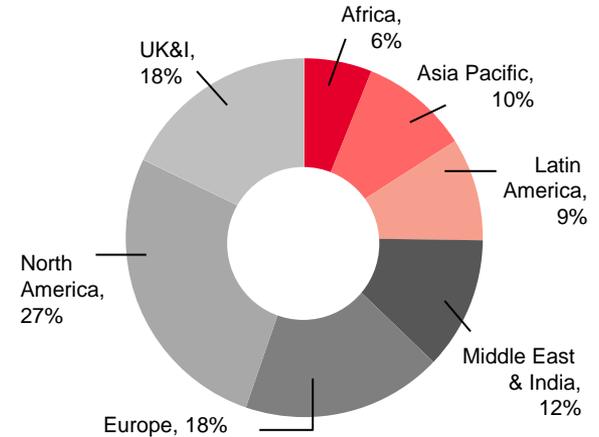
Business Segment



Customer Segment



Markets



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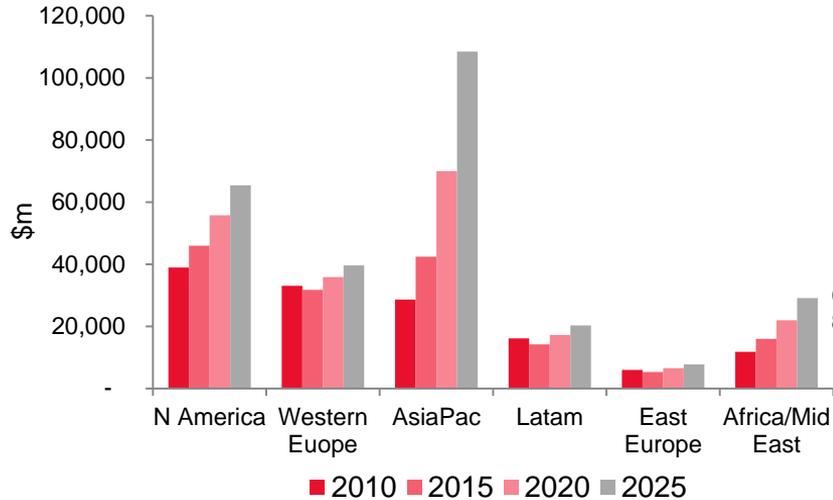
SECURE SOLUTIONS

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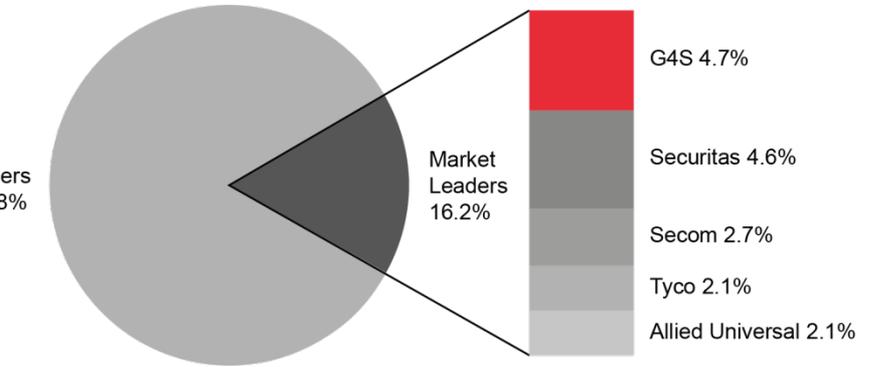


STRUCTURAL GROWTH MARKET

MARKET LEADER



Global Security Services Market Share 2015 (\$180.2bn)



Source: Freedonia Security Industry (January 2017).

GROWTH OUTLOOK: 5 – 6% CAGR 2015-25; \$200BN BY 2020

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SECURITY SOLUTIONS MARKET

CUSTOMER PRIORITIES



Asset Protection, Theft & Investigations



Workplace Violence



Terrorism



Business Continuity



Budget & Funding



Training & Retention



Technology Management



Secure Executive & Employee Travel



Global Security Ops Management



Cyber Security

Source: Security 500, G4S, Freedonia.

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G4S SECURITY SOLUTION CAPABILITY

G4S PEOPLE + TECHNOLOGY

INTEGRATED SOLUTIONS



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GSOC Global security operations centre
ARC Alarm receiving centre
SOC Security operations centre



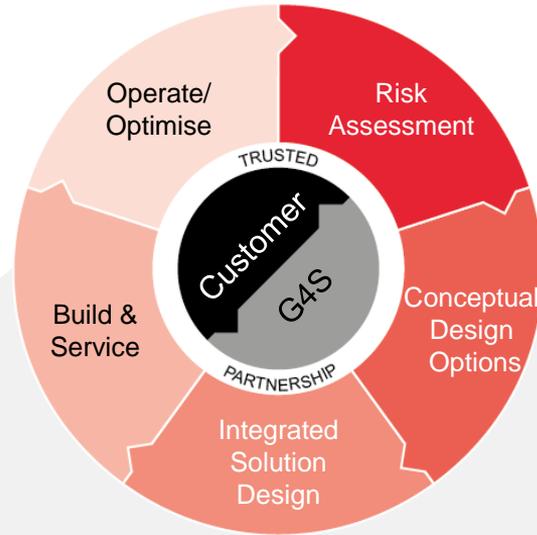
G4S SECURITY SOLUTION CAPABILITY

G4S PEOPLE + TECHNOLOGY

MARKET DRIVERS:

- ▲ Labour Cost
- ▼ Technology Cost
- ▲ Technology Speed and Resilience
- ▲ Data Analytics
- ▲ Proactive Security

- ▲ MARGIN
- ▲ LONGEVITY



SINGLE OR
MULTI SERVICE
COMBINATION



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SECURITY SOLUTIONS

G4S MARKET COVERAGE

-  Consultancy & Risk Management
-  Analytics
-  System Design, Integration & Maintenance
-  Equipment & Software
-  Monitoring & Response
-  Manned & Mobile

Key:

-  G4S countries of operation
-  Security Operation Centres



GLOBAL INFRASTRUCTURE AND CAPABILITY

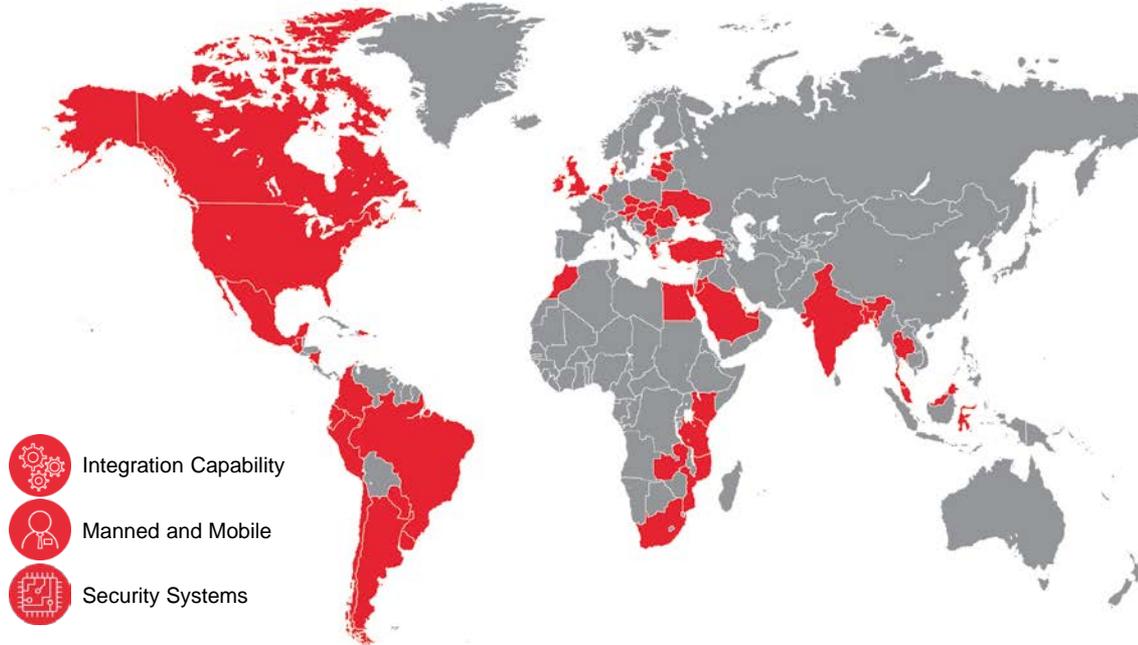
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G4S SECURITY TECHNOLOGY

GROWING GLOBAL CAPABILITY

- Technology-related security revenue of **£2.45bn (+11%)**
- Over **500,000** monitoring connections



-  Integration Capability
-  Manned and Mobile
-  Security Systems

AMERICAS

Total Security Revenue: £2.4bn

Tech-Related Security Revenue: £1.2bn



In 13 countries



EMEA

Total Security Revenue: £2.4bn

Tech-Related Security Revenue: £1.2bn



In 18 countries



ASIA

Total Security Revenue: £705m

Tech-Related Security Revenue: £70m



In 9 countries



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SECURE SOLUTIONS

STRATEGIC PRIORITIES





CASH SOLUTIONS

 **Deposita**
WARNING
THE CASH IN THIS CANISTER
HAS BEEN MACHINE
COUNTED AND VERIFIED

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CASH SOLUTIONS MARKET

GLOBAL CASH MARKET TRENDS

ATM Cash Withdrawal Growth	CAGR % 2016 – 21
Emerging Markets	> 6%
Developed Markets	0 – 1%

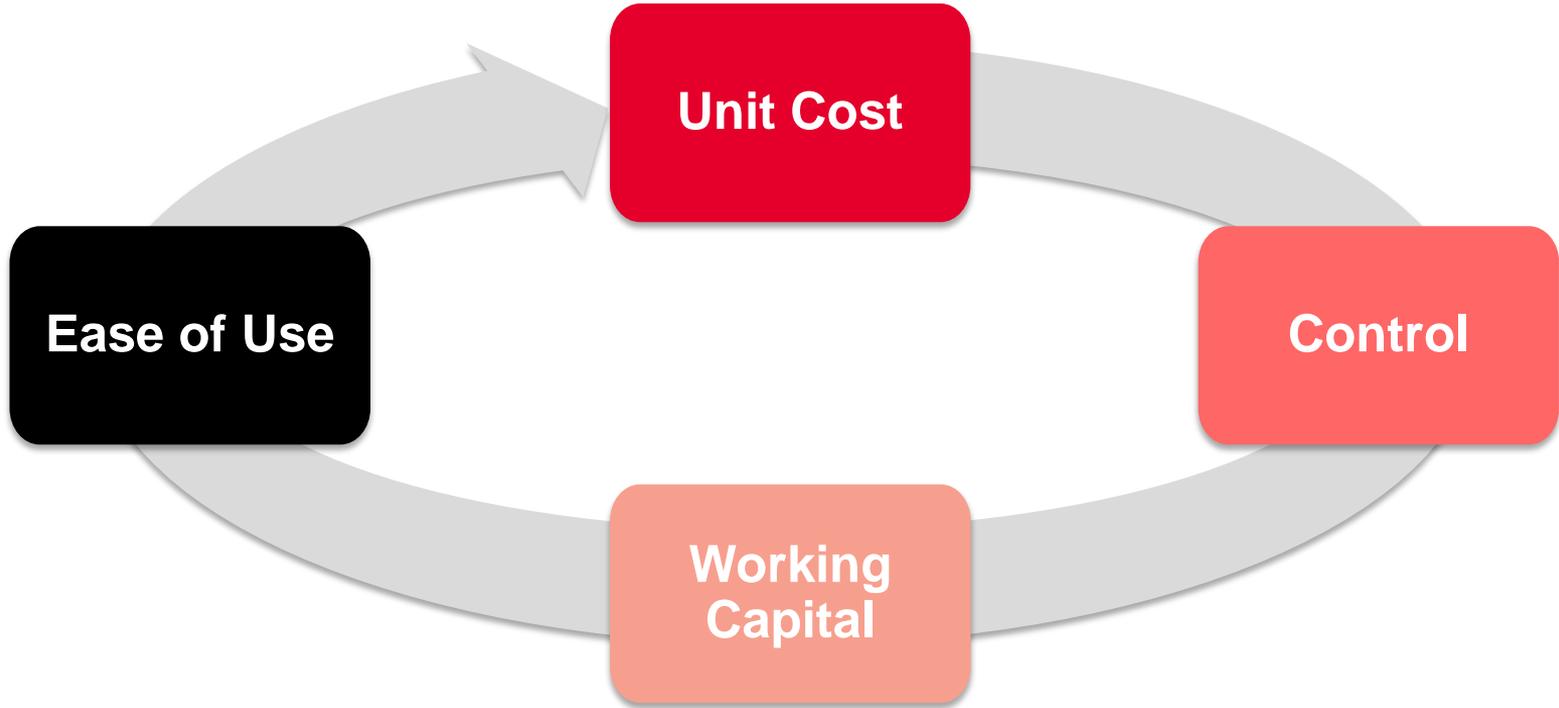
Source: RBR.

Two fundamental trends

- Reduce unit cost of existing network
- Cash technology transforming cost and value

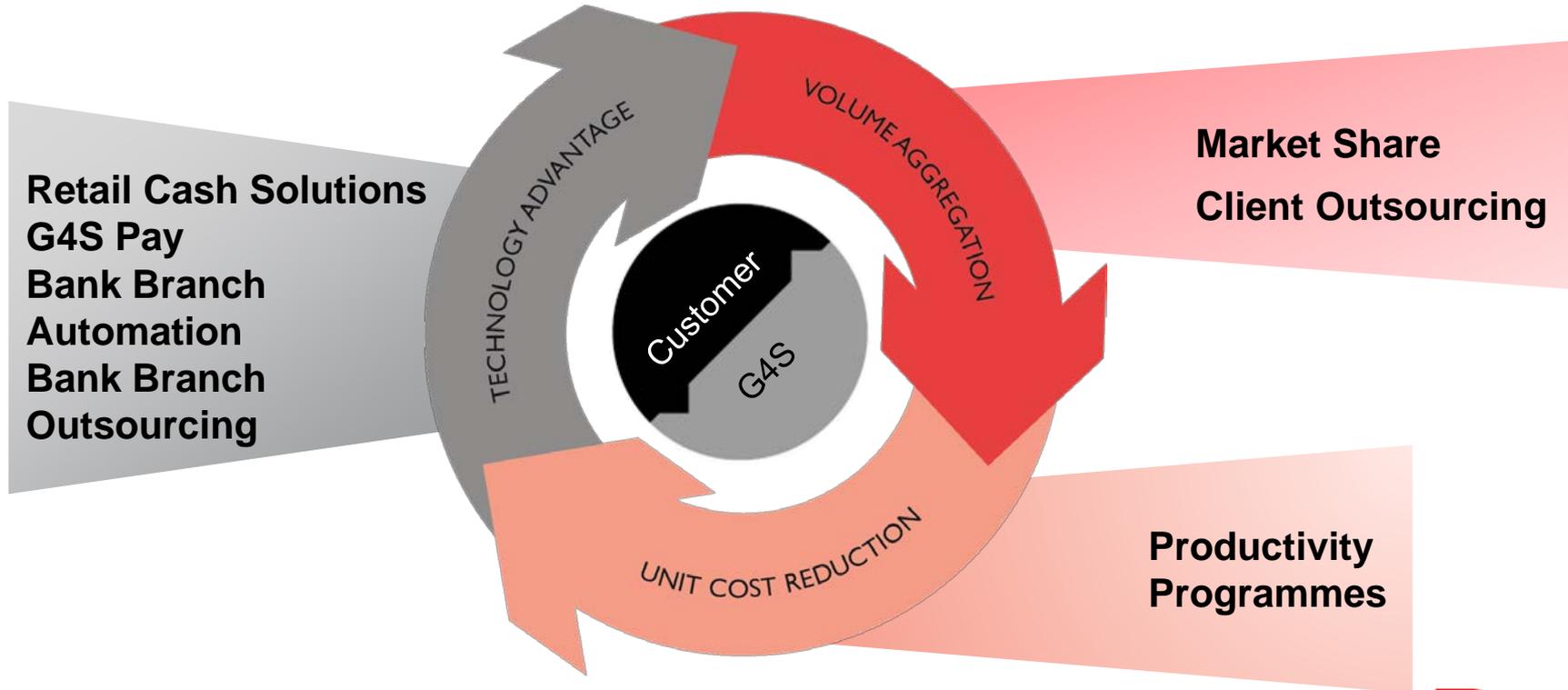
CASH SOLUTIONS MARKET

CUSTOMER PRIORITIES



G4S CASH SOLUTIONS

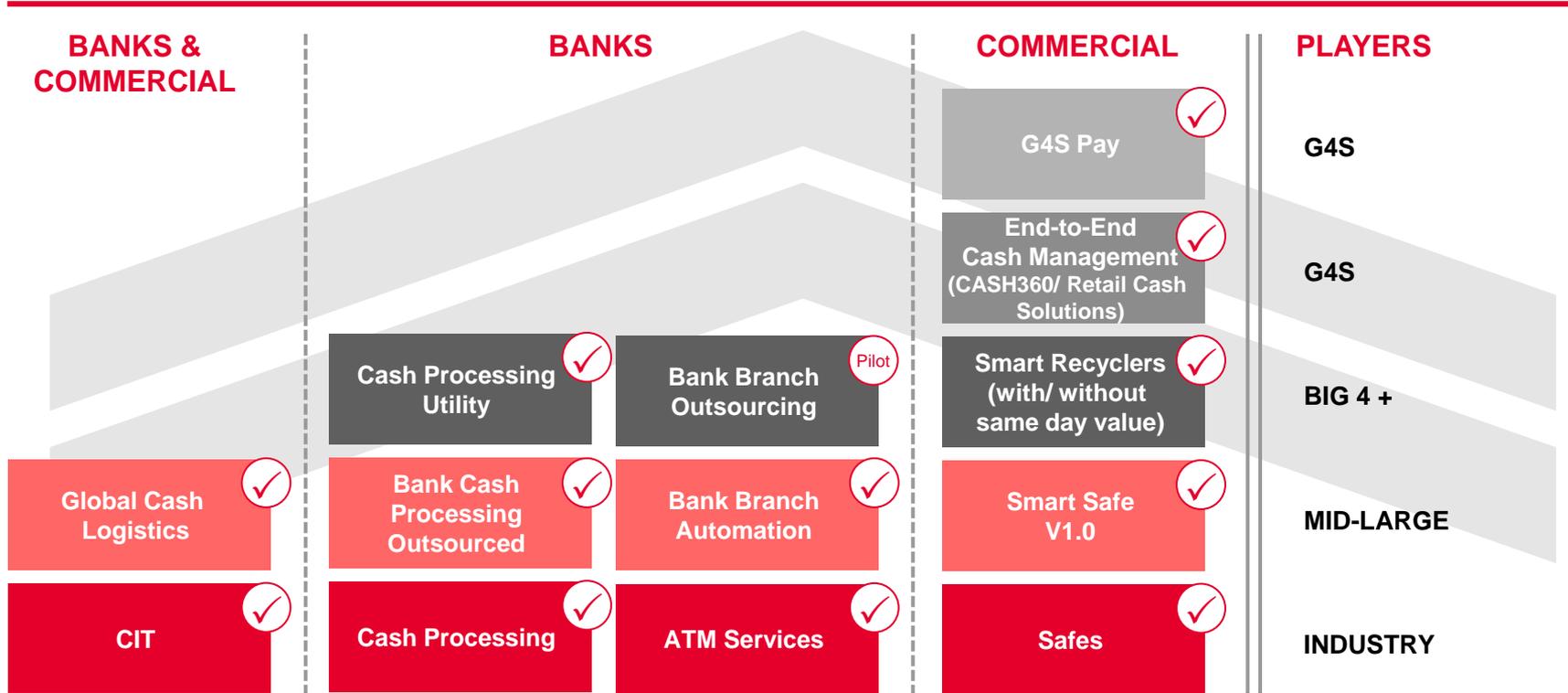
STRATEGIC PRIORITIES



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G4S CASH SOLUTIONS CAPABILITY



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G4S CASH SOLUTIONS

LEADING MARKET POSITIONS



Cash Management & Technology



International Secure Logistics



Cash Recycling



ATM



Cash Processing

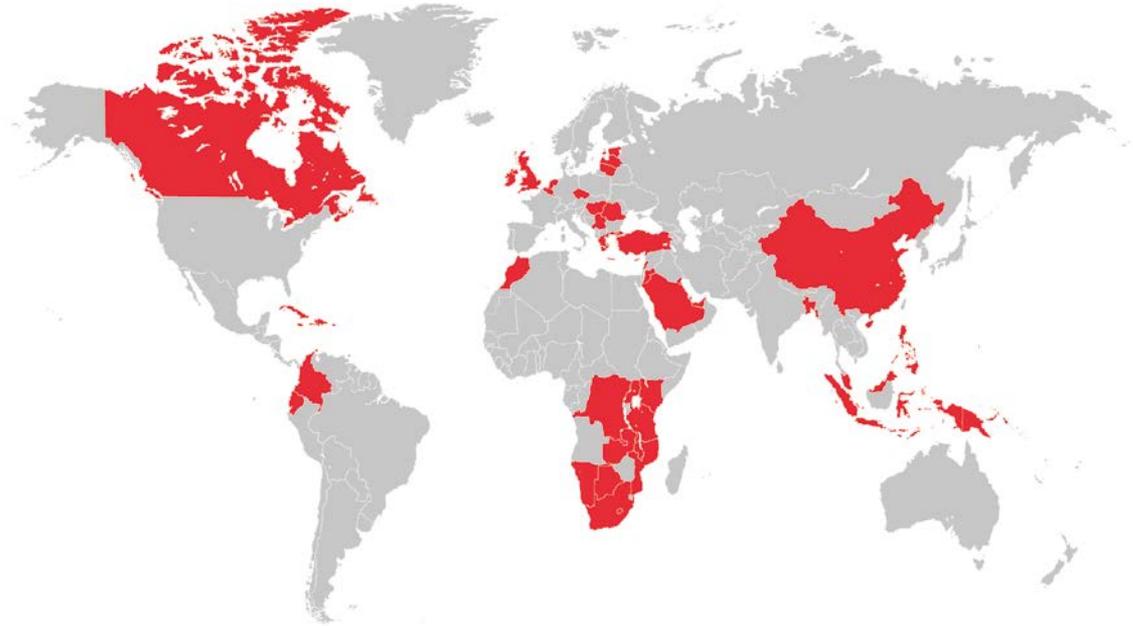


Cash in Transit

Key:



G4S countries of operation



#1/ #2 MARKET POSITION IN 40/ 42 COUNTRIES

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G4S CASH TECHNOLOGY

MARKET IN EXISTING G4S GEOGRAPHIES C. +£10BN*

NORTH AMERICA

(US and Canada)

- Est. market size: c. £7-8bn
- G4S solution in c. 6,700 locations
- Market leader in big box

EUROPE

(UK, Ireland, BeNeLux, Malta, Turkey, Greece, Czech Republic, Romania, Latvia, Estonia, Cyprus, Serbia)

- Est. market size: c. £1.5-1.7bn
- G4S solution in c. 4,900 locations

AFRICA

- Est. market size: c. £350m
- G4S solution in c. 7,800 locations

APAC

(Hong Kong, Indonesia, Philippines, Malaysia, Macau, Bangladesh)

- Est. market size: c. £900-1,000m
- G4S solution in c. 400 locations

* Retail Cash Solutions, Cash 360, Deposita.

Source: Company research and 3rd party data including RBR, Panteia, Eüromonitor International, World Retail Data and Statistics.

BROADENING AND DEEPENING G4S CASH TECHNOLOGY

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G4S CASH MANAGEMENT



Brian McCabe, President, Retail Cash Solutions Americas, talking about the primary benefits G4S's cash automation service delivers for retail customers: <https://www.youtube.com/watch?v=WUR6lejfdC8&feature=youtu.be>

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CONCLUSION

Structural demand growth in Cash and Security

Global footprint, leading market positions

Strategic, Commercial and Operational focus: three core service lines

Growth: G4S people + technology driving change and growth

Execution (2013-17): EPS +48%, OCF: £2.5bn, Dividends >£700m, ND/EBITDA <2.5x

Outlook (2018-20)

- **Sustain strong performance**
- **Maintain: OCF Conversion > 100%**
- **Net Debt/ EBITDA < 2.5x**

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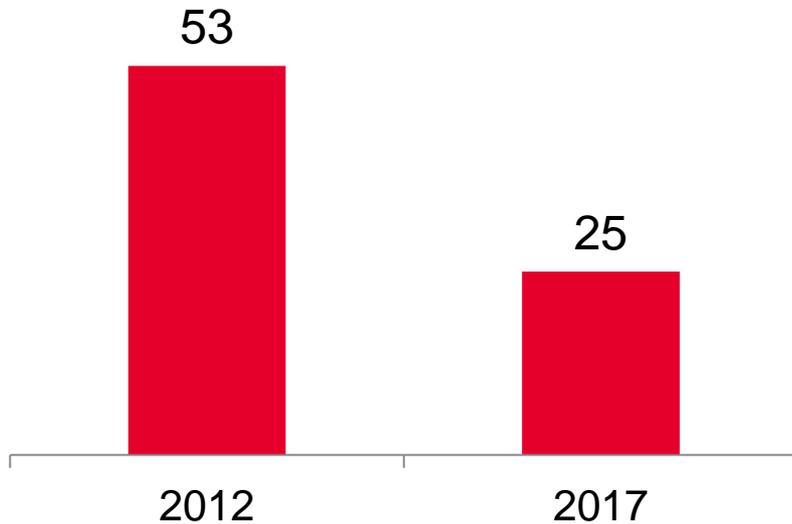
APPENDIX

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HEALTH & SAFETY PERFORMANCE

Work Related Fatalities

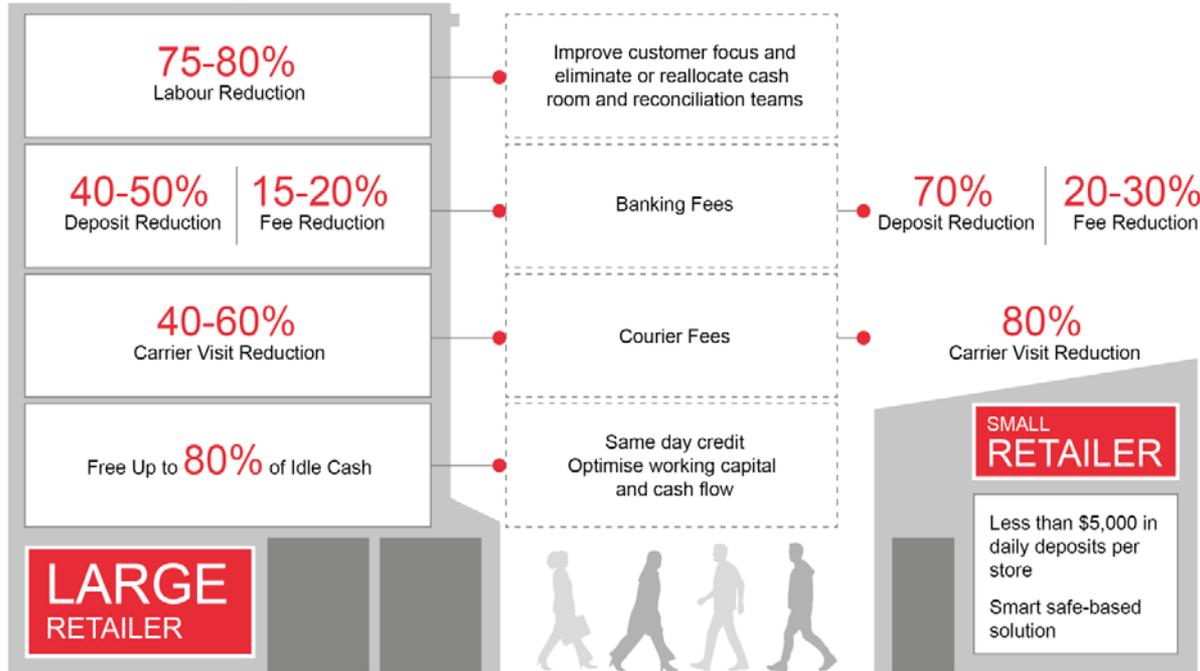


- Safety leadership
- Safety awareness and training
- Cultural change

G4S RETAIL CASH SOLUTIONS

G4S INNOVATION DRIVING CHANGE

Benefits to retail and banking customers



RETAIL CASH SOLUTIONS

GLOBAL MARKET

Global market opportunity in existing and new potential markets +£25bn*

AMERICAS

- Est. market size: c. £9-10bn
- G4S solution in c. 6,700 locations
- New potential markets: Mexico, Brazil

EUROPE

- Est. market size: c. £3.5-3.7bn
- G4S solution in c. 4,900 locations
- New potential markets: Germany, France and Spain

AFRICA

- Est. market size: c. £350m
- G4S solution in c. 7,800 locations

APAC

- Est. market size: c. £12.4-12.6bn
- G4S solution in c. 400 locations
- New potential markets: Japan, India and Thailand

* Retail Cash Solutions, Cash 360, Deposita.

■ New Potential Markets ■ Established Market Position

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CARE & JUSTICE SERVICES

- 7% of Group revenues
- UK and Australia
 - UK – selective growth
 - Australia – good growth opportunities
- Appropriate risk/return
- Increasingly cash generative from FY 2019