6 March 2019

G4S presents FY 2017 segmental results reflecting recent business disposals and closures, foreign exchange rates and other developments

Ahead of the announcement of its full year 2018 results on 12 March 2019, to aid comparison with the results of the prior period, a summary of the Group's results for 2017 based on alternative performance measures, reflecting businesses sold since the end of June 2018 and re-classification of onerous contracts, presented at average exchange rates for the year ended 31 December 2018 is set out below:

£m	Revenue	FY 2017 Adjusted PBITA	EPS
Core businesses as reported in H1 2018 at actual exchange rates	7,510	478	16.6
Business disposals: H2 2018	(107)	6	0.4
Onerous contract re-classification in H2 2018	` 12́	-	-
Underlying businesses at actual exchange rates	7,415	484	17.0
Exchange differences	(202)	(10)	(0.3)
Underlying businesses at FY 2018 exchange rates	7,213	474	16.7

Reconciliations of the segmental and total Group results for 2017 as reported at H1 2018, to those that are expected to be reported in the 2018 full year results, together with a reconciliation to statutory measures are set out at the end of this announcement.

These presentational changes do not change the Group's audited prior period results.

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Notes to Editors:

G4S is the leading global, integrated security company, specialising in the provision of security services and solutions to customers. Our mission is to create material, sustainable value for our customers and shareholders by being the supply partner of choice in all our markets.

G4S is quoted on the London Stock Exchange and has a secondary stock exchange listing in Copenhagen. G4S is active in around 90 countries and has around 540,000 employees. For more information on G4S, visit www.g4s.com.

Reconciliation of segmental results for the year ended 31 December 2017 under IFRS 15 to the latest organisation structure and foreign exchange rates

	Underlying				Underlying		
	results at	Businesses	Onerous		results at		Underlying
	actual	sold or	contracts		actual		results at
	exchange	closed in	re-classified		exchange		Dec. 2018
	rates	H2'18	in H2'18		rates	Exchange	exchange
	(at H1'18)	(a)	(b)	Re-class(c)	(at Dec.'18)	differences	rates
Revenue - £m							
 Africa	396	(2)	-	_	394	(13)	381
Americas	2,466	(4)	-	4	2,466	(134)	2,332
Asia	871	-	-	-	871	`(40)	831
Europe & Middle East	2,513	(19)	12	-	2,506	`(5)	2,501
Cash Solutions	1,264	(82)	-	(4)	1,178	(10)	1,168
Total Underlying	7,510	(107)	12	-	7,415	(202)	7,213
Adjusted PBITA (d) - £m							
Africa	28	_	_	_	28	(1)	27
Americas	118	1	_	3	122	(5)	117
Asia	60	_	_	_	60	(3)	57
Europe & Middle East	174	2	_	_	176	-	176
Cash Solutions	147	3	-	(3)	147	(1)	146
Total before corporate costs	527	6	-	-	533	(10)	523
Corporate costs	(49)	-	-	-	(49)	-	(49)
Total Underlying	478	6	-	-	484	(10)	474

	Underlying results at actual exchange rates (at H1'18)	Businesses sold or closed in H2'18 (a)	Onerous contracts re-classified in H2'18 (b)	Re-class(c)	Underlying results at actual exchange rates (at Dec.'18)	Exchange differences	Underlying results at Dec. 2018 exchange rates
Other financial KPIs - £m							
Profit before tax	363	7	-	-	370	(8)	362
Profit after tax	271	10	-	-	281	(6)	275
Earnings	257	6	-	-	263	(5)	258
Earnings per share - p	16.6	0.4	-	-	17.0	(0.3)	16.7
Operating cash flow	511	6	(1)	-	516	` -	516

Reconciliation to statutory results	Underlying results at actual exchange rates (at Dec.'18)	Add back: Disposed businesses (a)	Restructuring	Onerous contracts	Acquisition related amortisation and other	Statutory results at actual exchange rates	Exchange differences	Statutory results at Dec. 2018 exchange rates
Other financial KPIs - £m								
Profit before tax	370	7	(20)	(16)	46	387	(7)	380
Profit after tax	281	(3)	(16)	(12)	9	259	(4)	255
Earnings	263	-	(16)	(12)	2	237	(5)	232
Earnings per share - p	17.0	-	(1.0)	(8.0)	0.1	15.3	(0.3)	15.0
Operating cash flow	516	3	(19)	(12)	-	488		488

a) To present results on a consistent and comparable basis, the results from any businesses sold in either the current or prior periods are excluded from the underlying results in both the current and prior periods. These include the Youth Services businesses in North America, the children's homes business in the UK and Group businesses in Israel and Bulgaria in 2017 and the document storage business in Kenya and the Group's businesses in Hungary in H1 2018. Further businesses sold in H2 2018 included the Group's Cash Solutions businesses in the United Arab Emirates, Colombia and Saudi Arabia.

b) During H2 2018, performance of one of the Group's contracts previously reported within onerous contracts, with revenues of £41m in 2017, improved to the extent that it is expected to generate profits over the remainder of its term and was therefore re-classified to underlying results. In addition, two UK Care & Justice contracts with revenues of £29m in 2017, that were previously profitable and reported within underlying results became loss-making and were re-classified to onerous contracts.

c) As part of the disposal of the Colombia Cash business in H2 2018, a small number of contracts that were previously reported in the Cash Solutions division were transferred to the Colombia Secure Solutions business and integrated into their operations. Results from these contracts have been reclassified to be reported within the Americas region in the Secure Solutions division and prior year comparatives have been restated accordingly.

d) Adjusted PBITA is an Alternative Performance Measure as defined in page 35 of the 2017 Integrated Report and Accounts.