

# H1 2022 RESULTS: TRANSFORMATION IS DELIVERING

STRONG MOMENTUM CONTINUES, TRACKING AHEAD OF STRATEGIC GOALS



## Strong H1 performance

**+8.6%**

H1 LFL net revenue growth

**+11.9%**

Q2 LFL net revenue growth

**£6,888m**

H1 net revenue

**25.6%**

H1 AOP margin

## eCommerce

**+19%**

H1 LFL net revenue growth

**13%**

of H1 Group net revenue

## Our resilient model is driving margin expansion

**£370m**

H1 productivity savings - ahead of plan<sup>1</sup>

**14,000**

productivity initiatives

## H1 growth

**+1.2%**

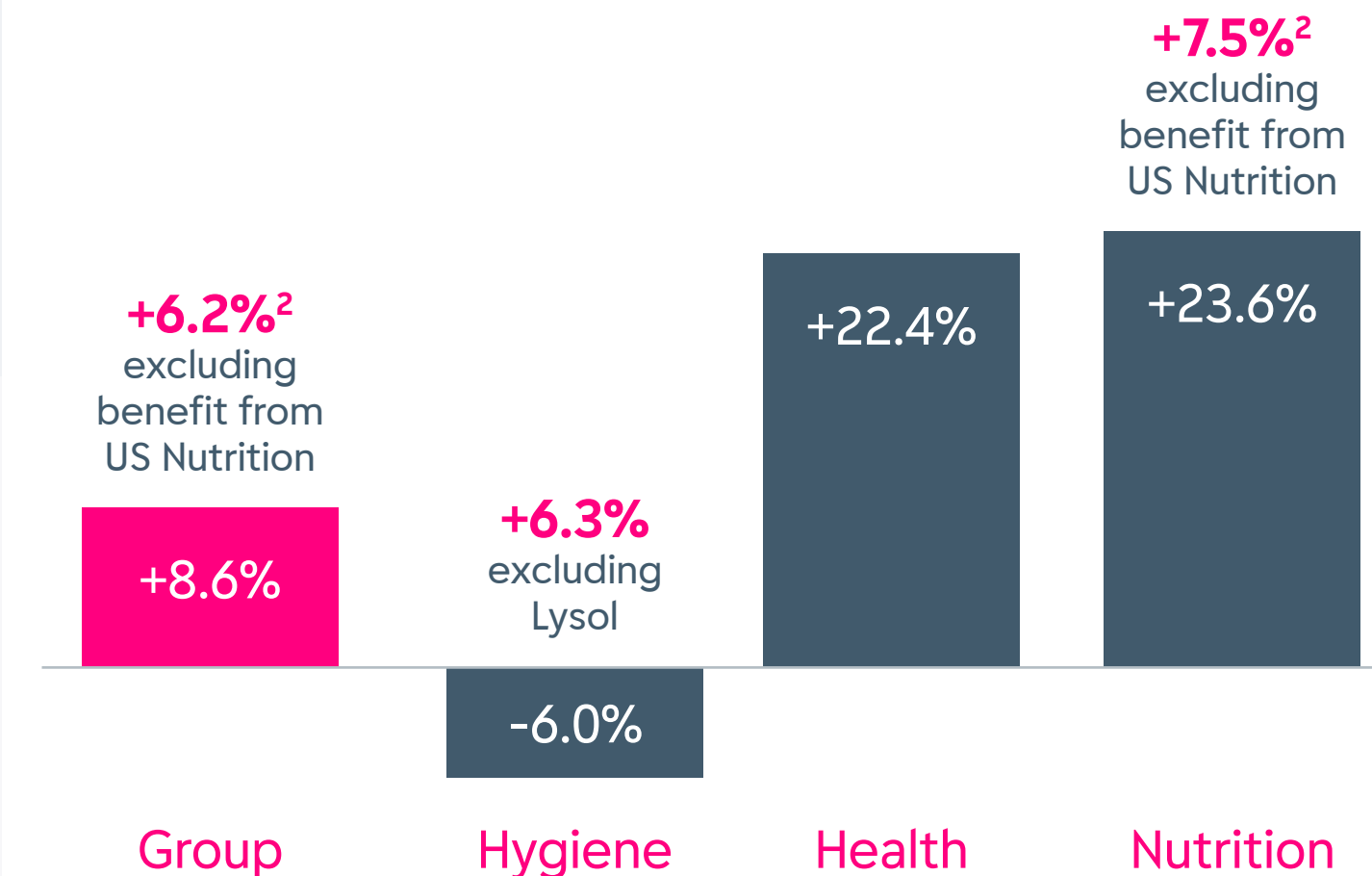
Volume

**+7.4%**

price/mix

<sup>1</sup>Programme began in 2020. Ahead of plan to achieve 4-year target of £2bn by 2023

## Business is firing on all cylinders



H1 LFL net revenue growth

Refer to adjusted measures presented within H1 2022 results announcement

<sup>2</sup>Excluding the estimated temporary supply benefit

**70%**

of portfolio<sup>3</sup> growing mid-single digits+ for 6 quarters

<sup>3</sup>Representing brands less impacted by Covid dynamics. The remaining 30% of the portfolio comprises Lysol, Dettol, Mucinex, Strepsils and Lemsip

## WHAT WE SAID IN 2020



Mid single-digit (MSD) LFL net revenue growth as we exit 2022, and mid 20s AOP margin by the mid 2020s

## REVISED 2022 OUTLOOK

Strong performance gives confidence to raise FY growth expectations

**+5% to +8%**

LFL net revenue growth

Resilient business model to deliver margin expansion

**GROWTH IN AOP MARGIN**

## Own, Create, Deliver and Care

Our culture and investment have added resiliency to Reckitt's hallmark agility