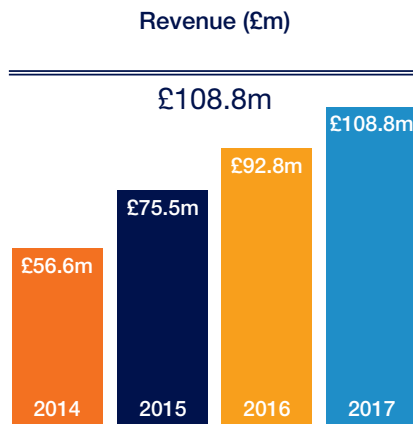


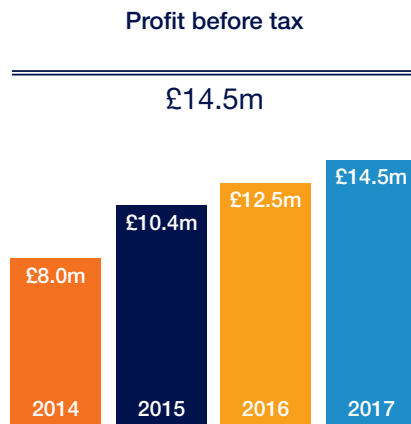
■ Financial review

We measure the development, performance and position of our business against a number of key indicators:



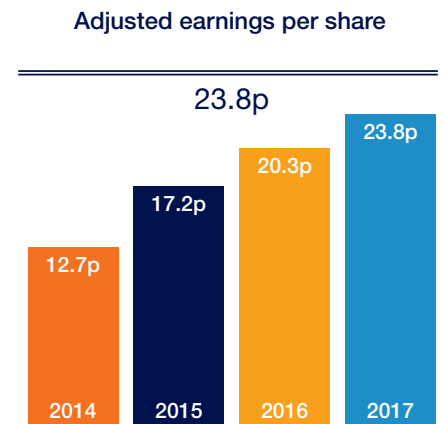
Total income from all revenue streams

Strategy/objective
Shareholder value and financial performance



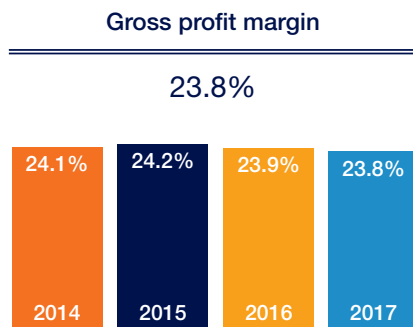
Profit before exceptional items and tax adjusted to add back non-recurring items (none in 2015)

Strategy/objective
Shareholder value and financial performance



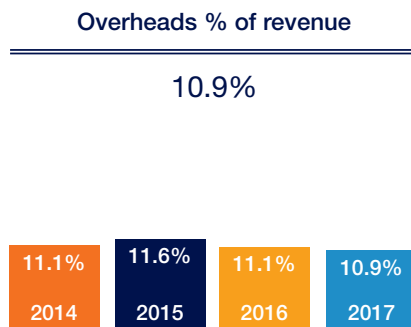
Total comprehensive income, attributable to equity holders of the Company, adjusted to add back non-recurring costs, divided by the number of ordinary shares. Based on 50.5m shares to allow comparison in 2014.

Strategy/objective
Shareholder value and financial performance



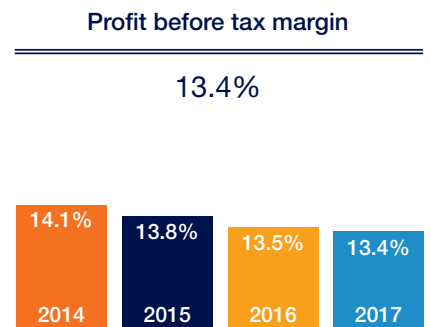
Gross profit generated as a proportion of revenue

Strategy/objective
Managing gross margins



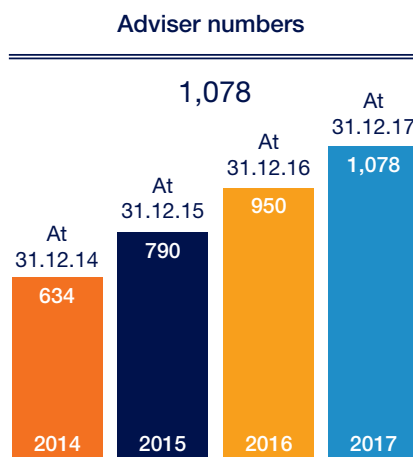
Group's adjusted administrative expenses as a proportion of revenue

Strategy/objective
Operating efficiency



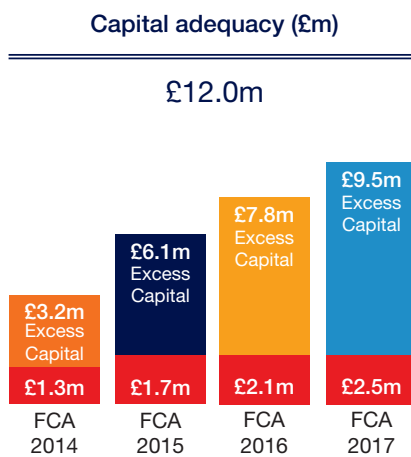
Profit before exceptional gain and tax, adjusted to add back non-recurring items in 2014, as a proportion of revenue

Strategy/objective
Shareholder value and financial performance



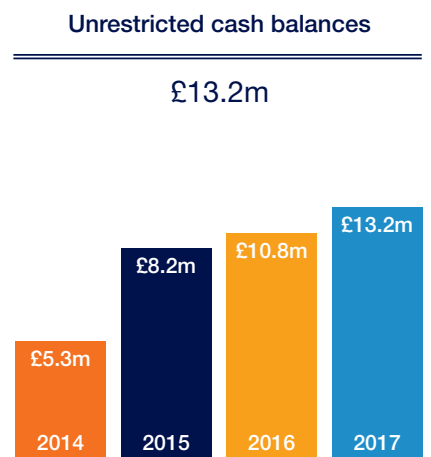
The average number of advisers in 2017 was 1,008 (2016: 888)

Strategy/objective
Increasing the scale of operations



Excess capital requirements over amounts required by the Financial Conduct Authority (FCA)

Strategy/objective
Financial stability



Bank balances available for use in operations

Strategy/objective
Financial stability