

Preliminary Results Announcement 2012/13



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Jonathan Flint
Chief Executive

Kevin Boyd
Group Finance Director

11 June 2013



- Financial Review
- Strategy and Operations
- Outlook

Financial Review

Kevin Boyd

Highlights

	2012/13	2011/12	Change
Revenues (£m)	350.8	337.3	4.0%
Operating profit (£m)	49.7	42.1	18.1%
Return On Sales (%)	14.2%	12.5%	+1.7pp
Adjusted PBT (£m)*	48.2	42.0	14.8%
Adjusted EPS (pence)*	68.3	61.6	10.9%
Dividend (pence)	11.2	10.0	12.0%
Net Cash (£m)	39.2	35.1	4.1

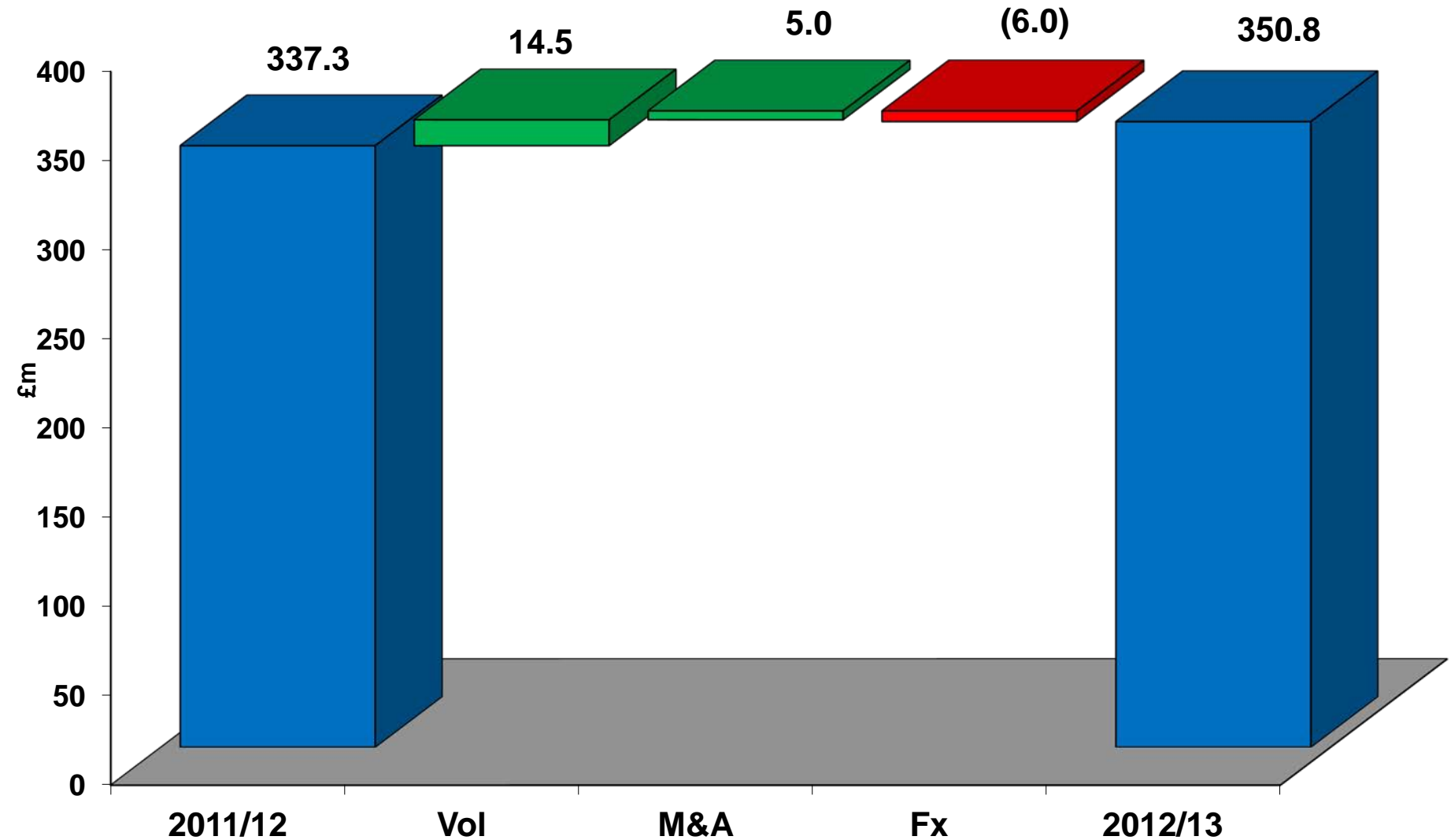
*Adjusted numbers are stated to give a better understanding of the underlying business.
Details of adjusting items can be found in Note 1 of the Financial Statements.

Segmental Split

£m	NanoTechnology Tools		Industrial Products		Service		Total*	
	2012/13	2011/12	2012/13	2011/12	2012/13	2011/12	2012/13	2011/12
Segment orders	166.6	158.5	102.2	123.4	66.9	58.3	334.0	337.8
Segment revenue	166.1	153.9	125.1	129.1	60.6	56.3	350.8	337.3
Operating profit	20.8	17.3	17.4	13.8	11.5	11.0	49.7	42.1
Return on sales	12.5%	11.2%	13.9%	10.7%	19.0%	19.5%	14.2%	12.5%

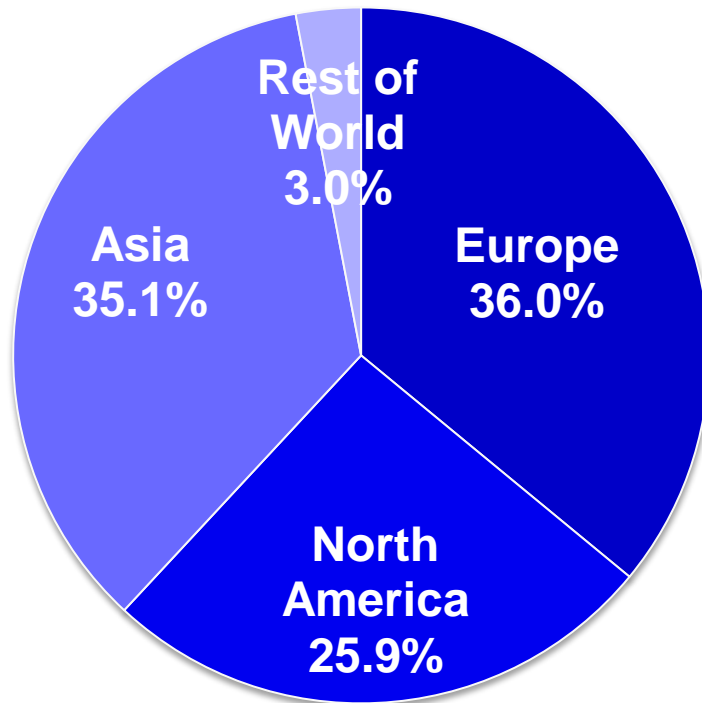
*excluding inter-segmental orders and revenues

Sales Bridge

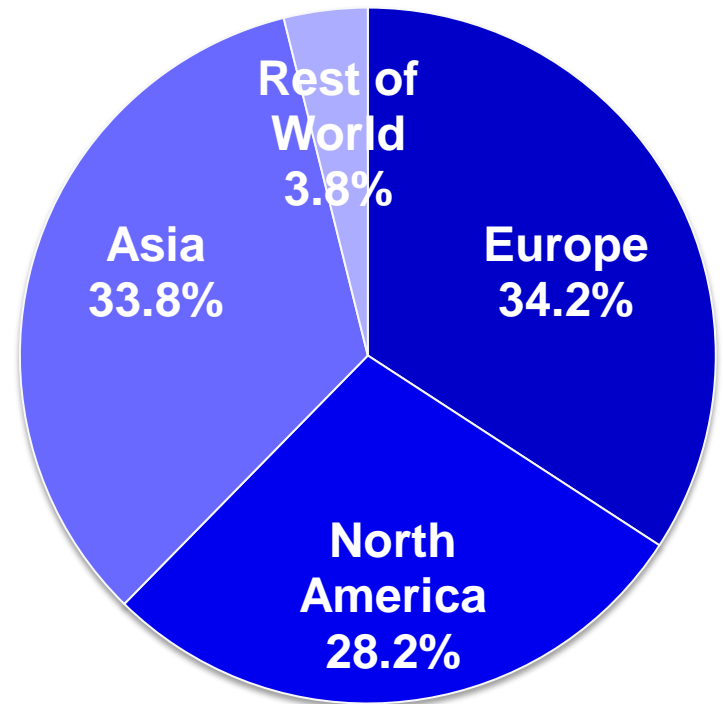


Sales by Geography

2012/13



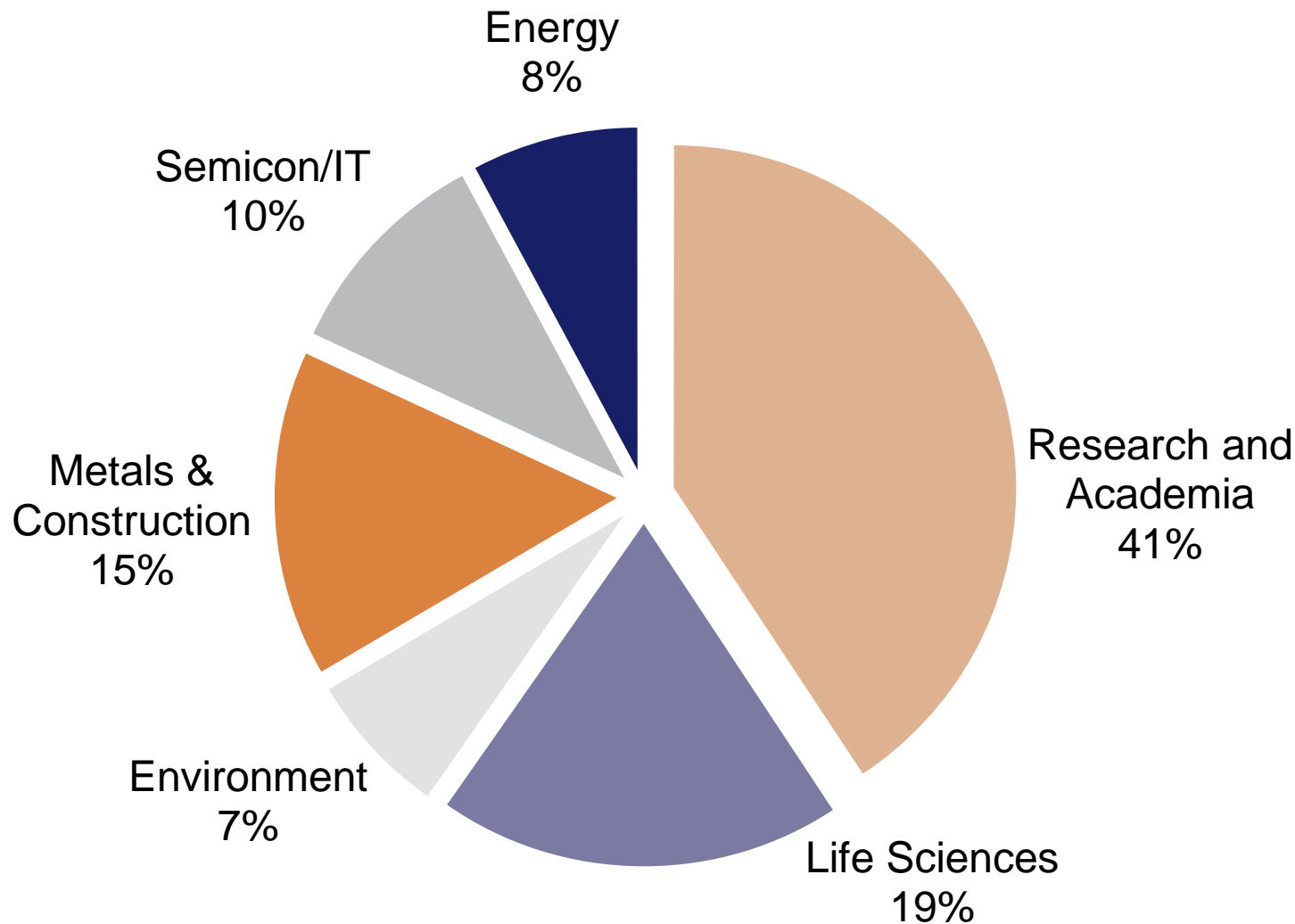
2011/12



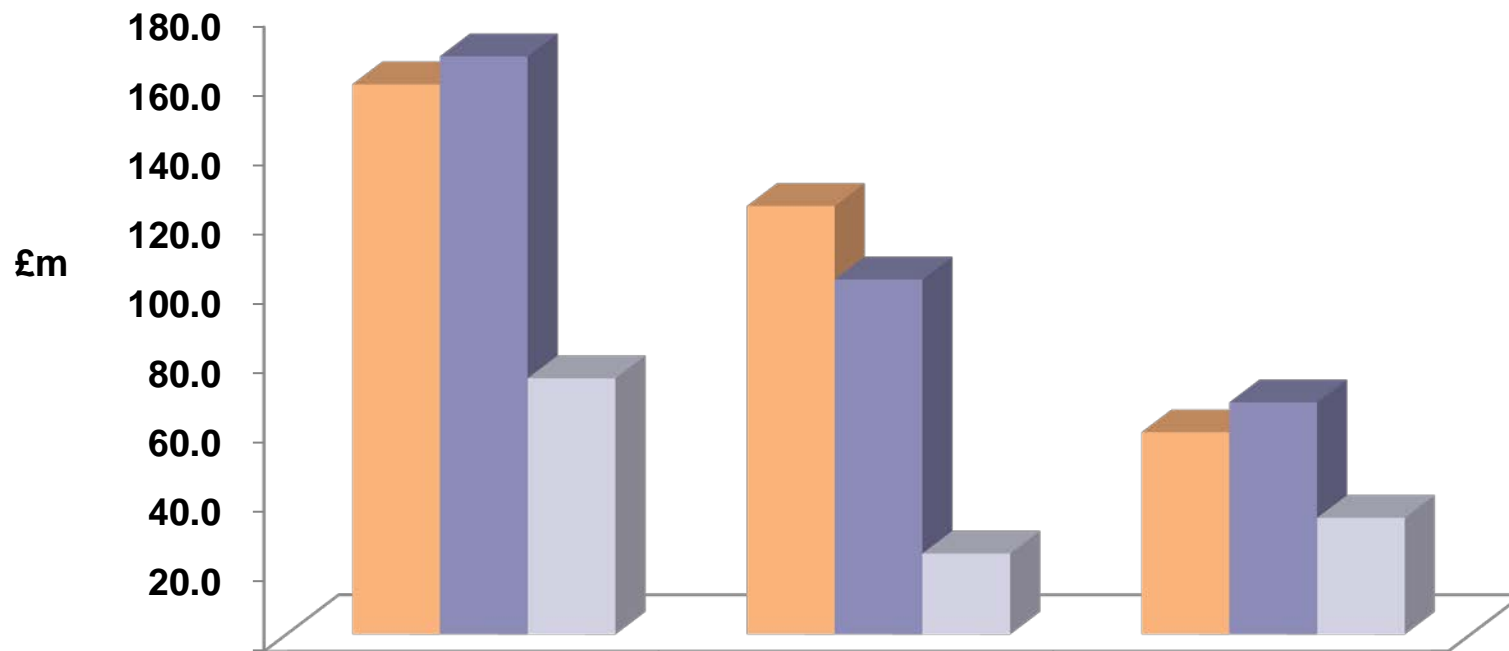
Revenue by Market Segment 2012/13



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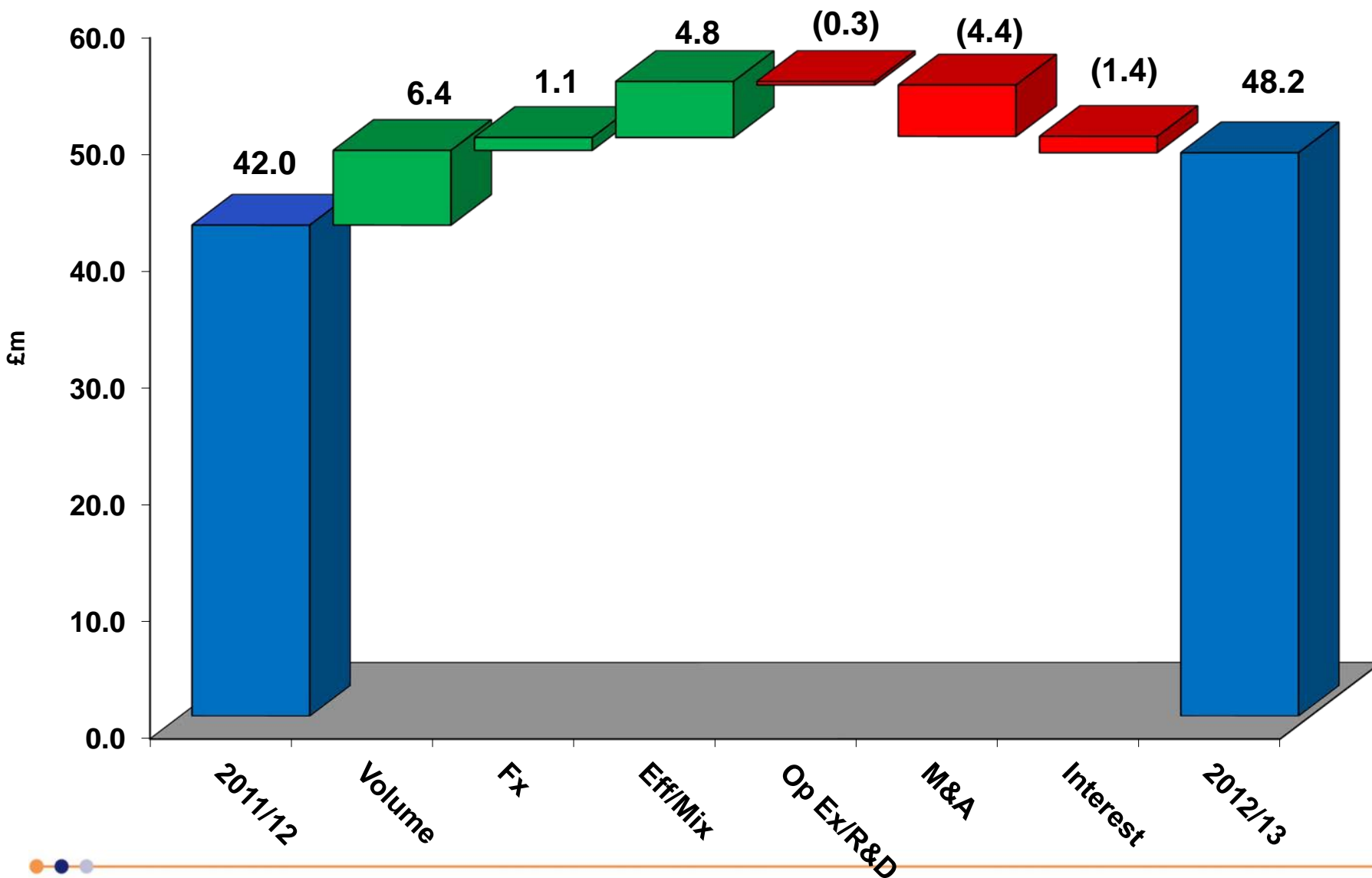
Orders & Orderbook



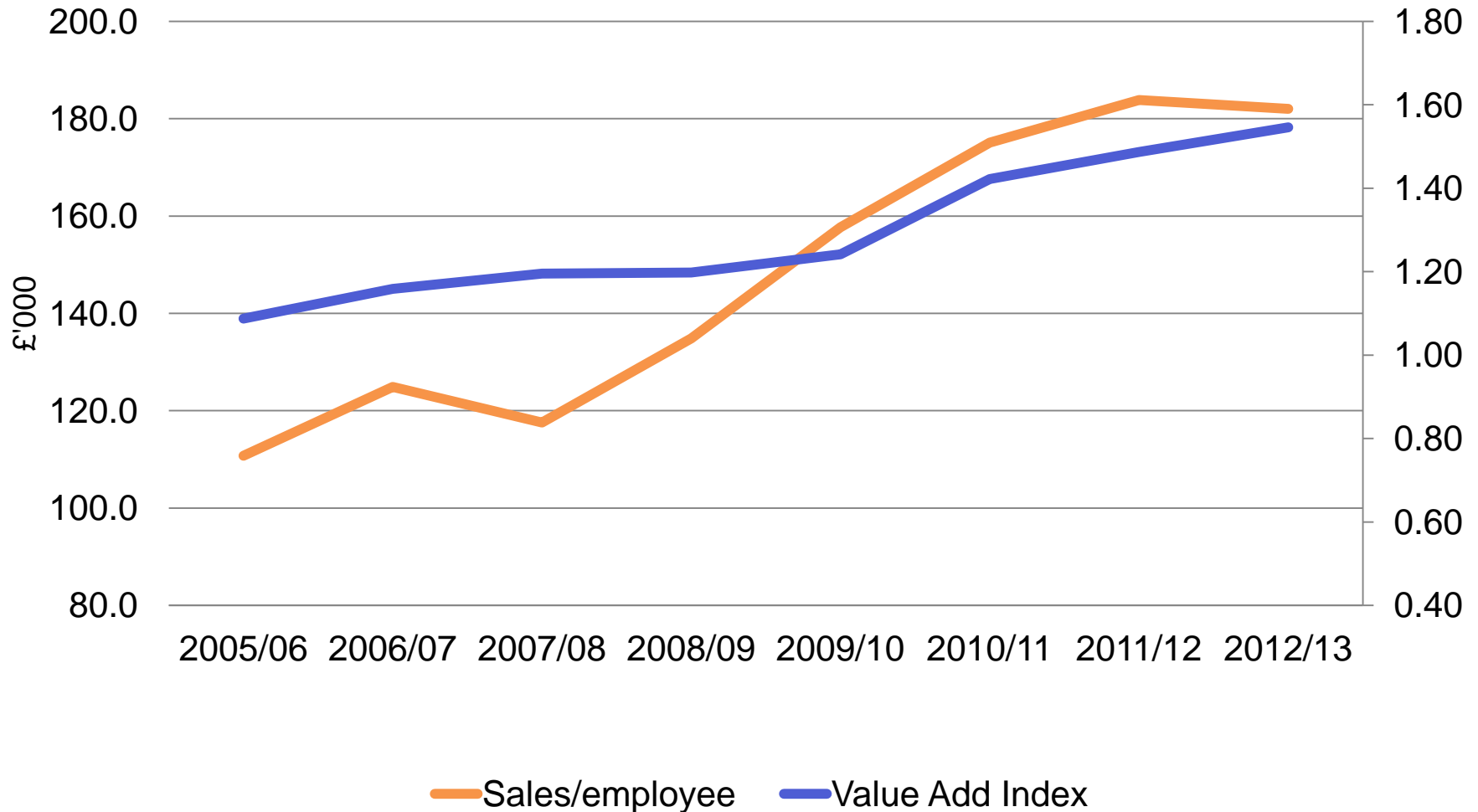
	Nanotechnology Tools	Industrial Products	Service
2011/12 Orders	158.5	123.4	58.3
2012/13 Orders	166.6	102.2	66.9
Orderbook @ Mar 13	73.9	23.3	33.6

■ 2011/12 Orders ■ 2012/13 Orders ■ Orderbook @ Mar 13

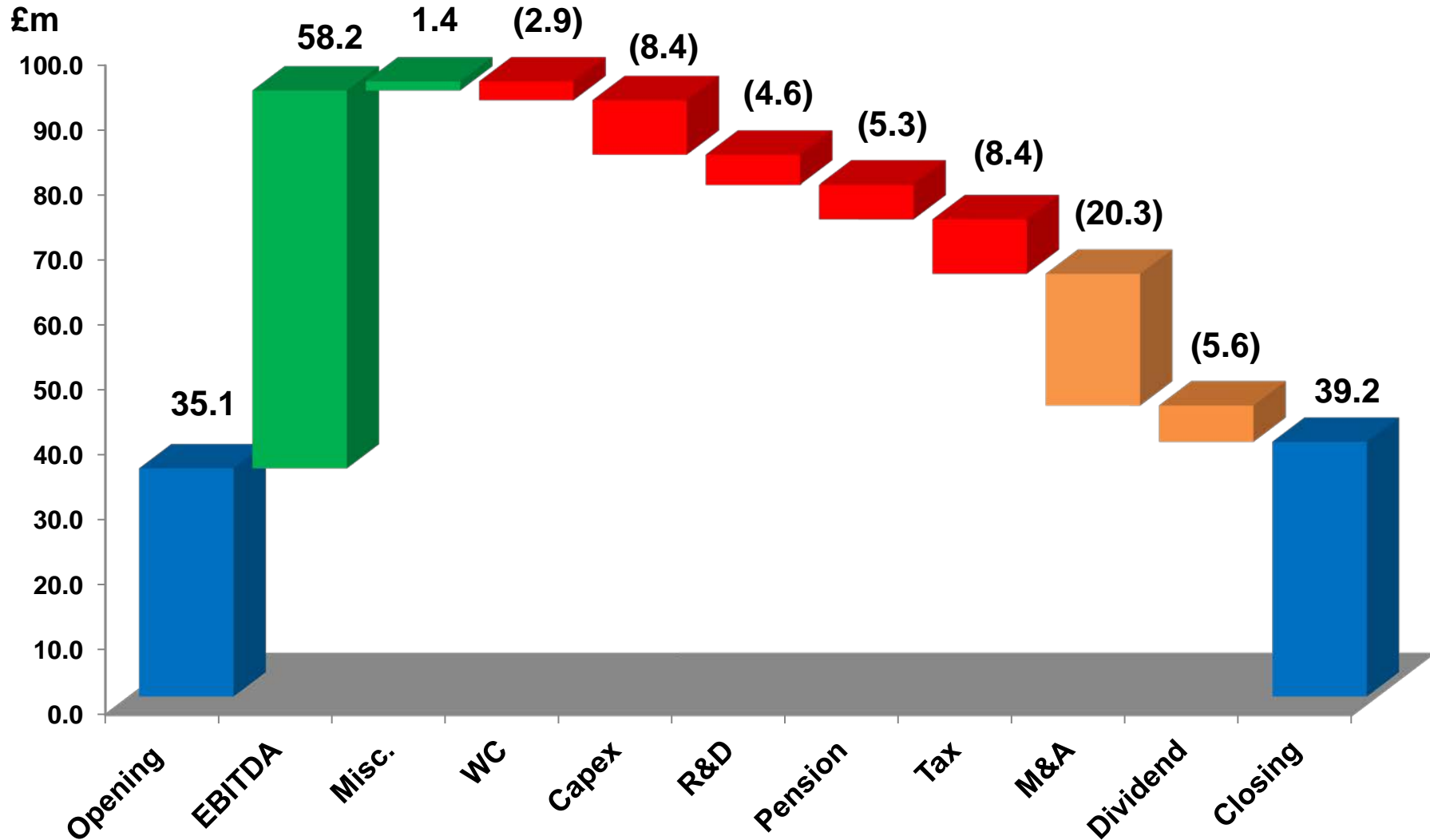
Profit Bridge



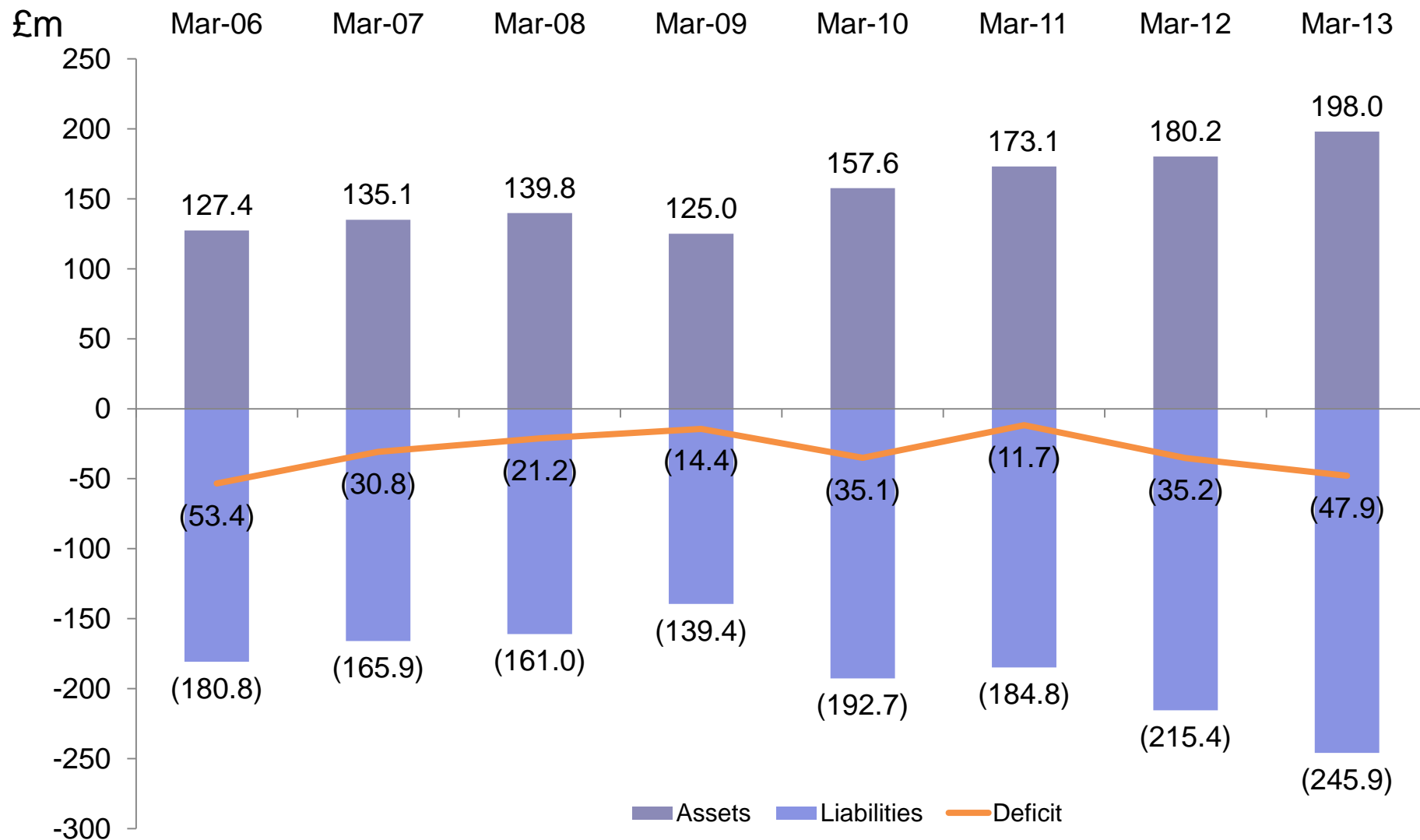
Efficiencies



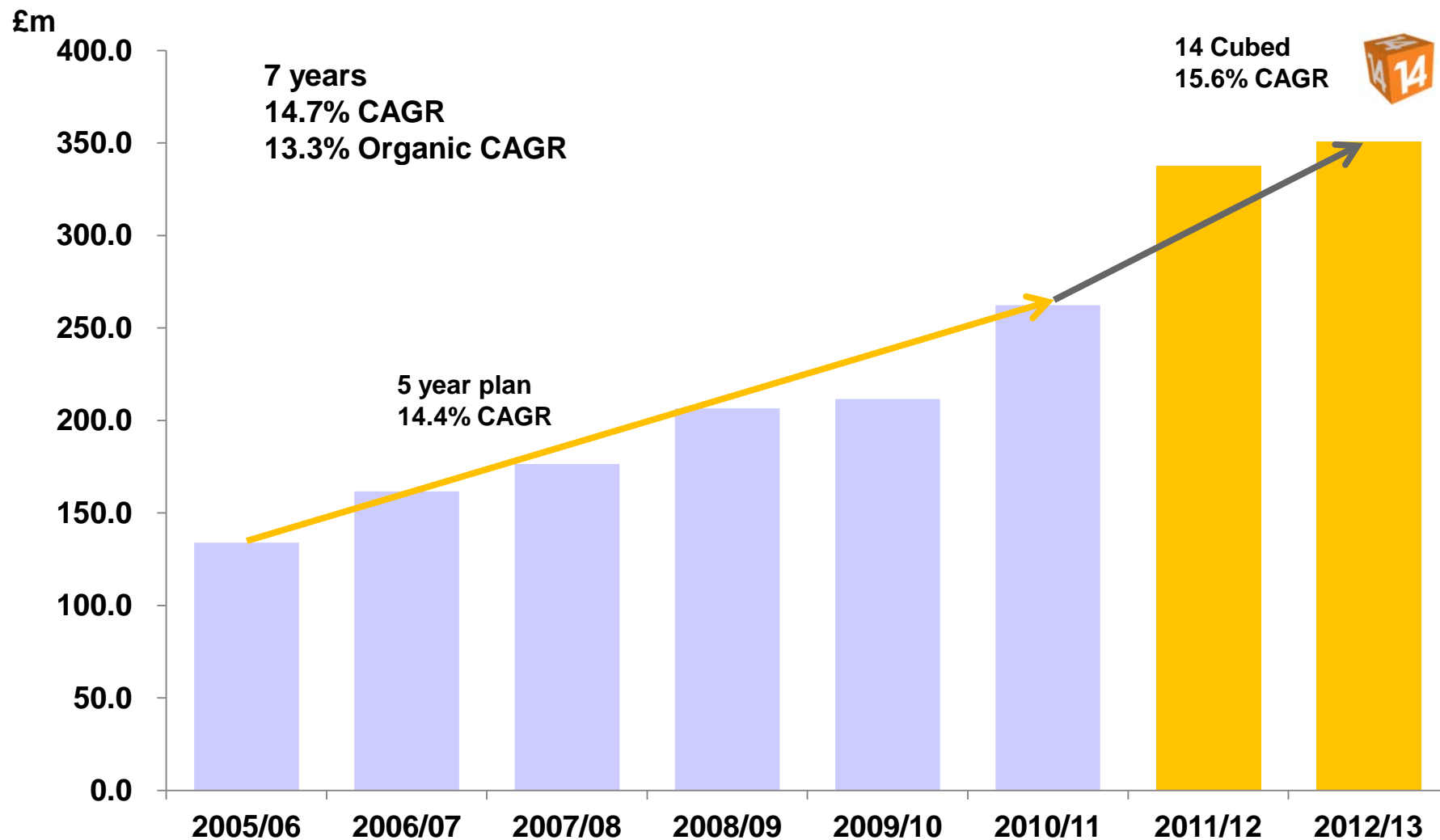
Cash



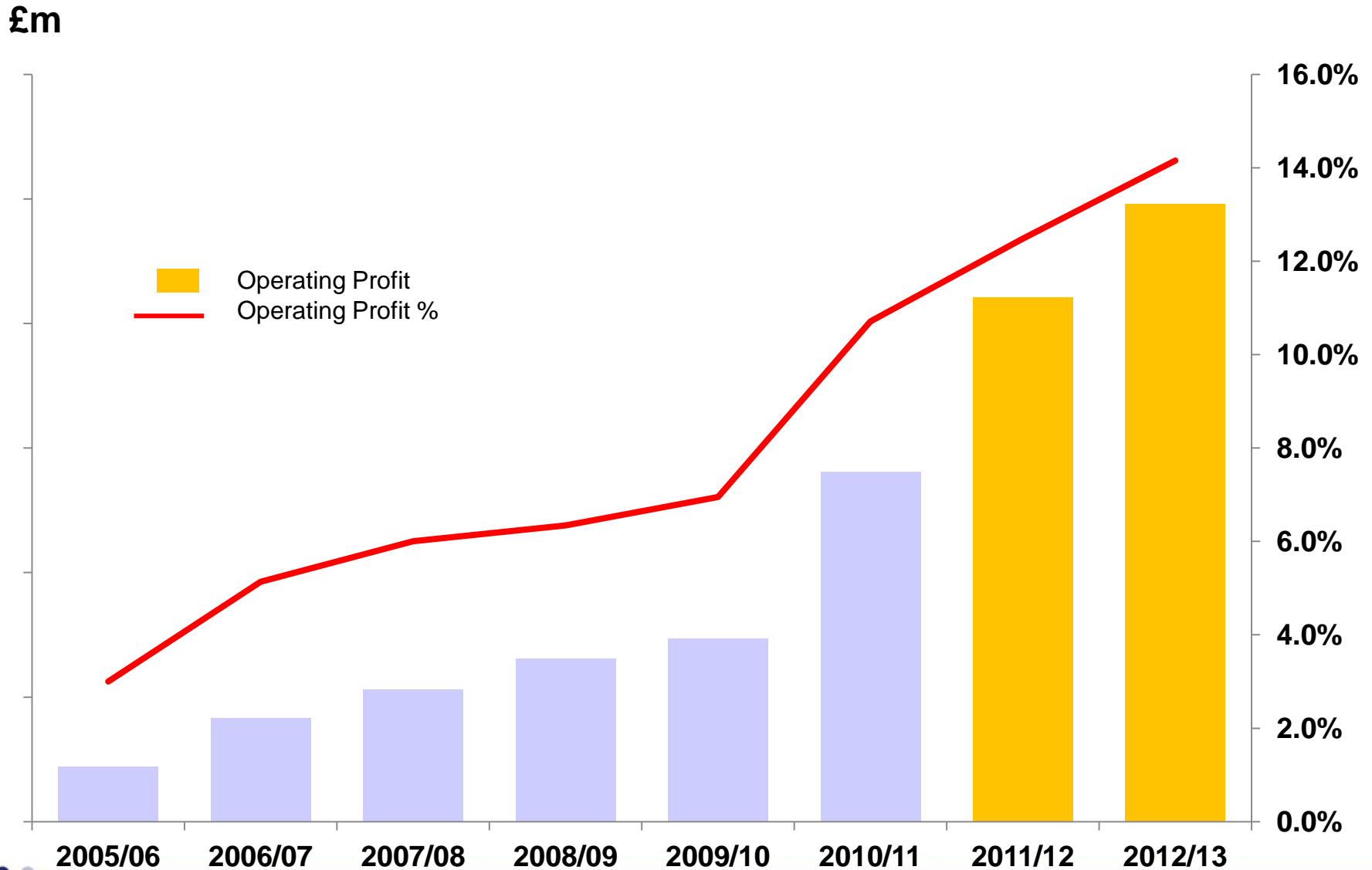
Pensions



Sales Progress



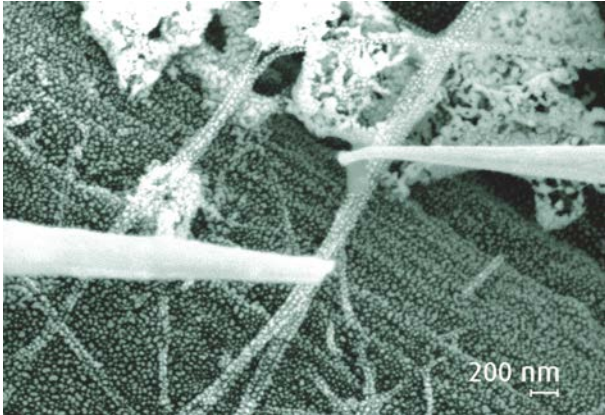
Profit & Margin Progress



Strategy and Operations

Jonathan Flint

The Business Model

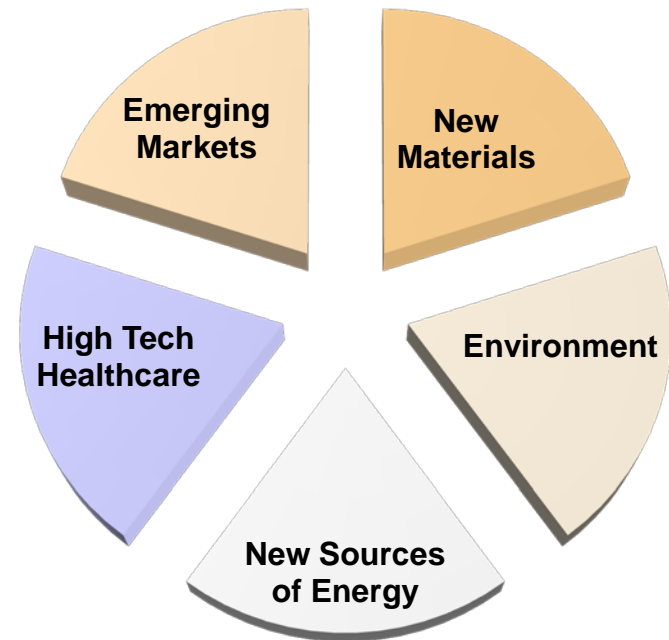


Oxford Instruments NanoProbe

- Nanotechnology
- Tools
- Global Trends



Oxford Instruments etch & deposition tool



Our Businesses

Nanotechnology tools

- NanoAnalysis
- Omicron NanoScience
- Plasma Technology

Industrial Products

- Industrial Analysis
- Industrial Components

Service

- OiService CT & MR
- OiService - own products

Market Map

Area	Technique	Nanotechnology Tools		Industrial Products	Service
		Academic Research	Applied Research	Low Volume Industrial	Aftermarket
Nano-Materials	EDS/EBSD	NanoAnalysis		Industrial Products	Service
	AFM	Asylum			
	SPM & Cryo	OION			
	NMR				
	OES				
	X-ray				
	MRI				
Nano-Fabrication	Compound - Semiconductors DSE	Plasma Technology			

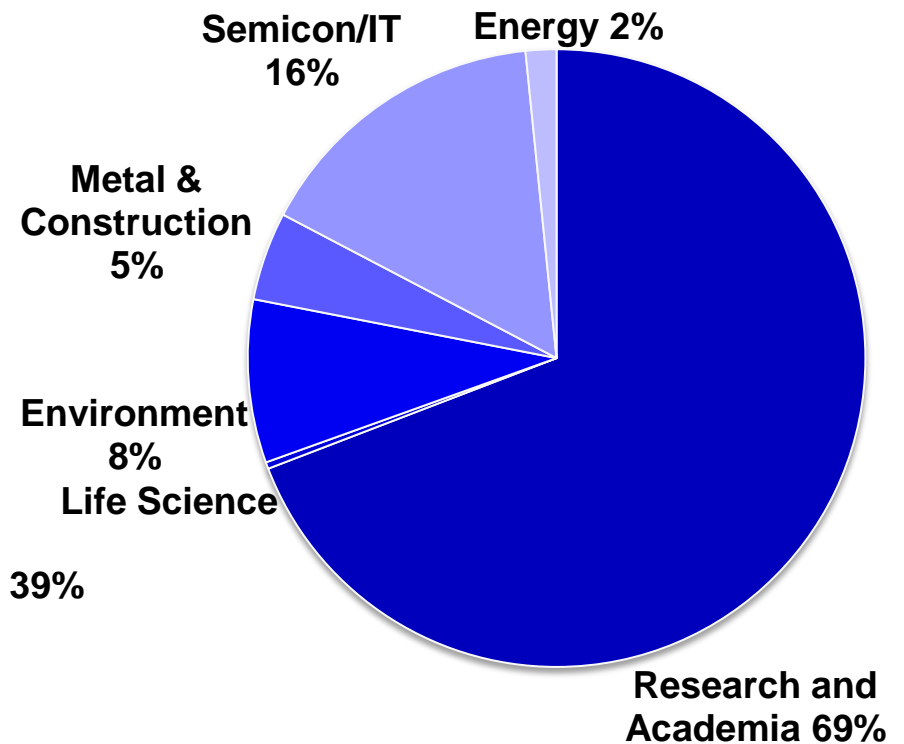
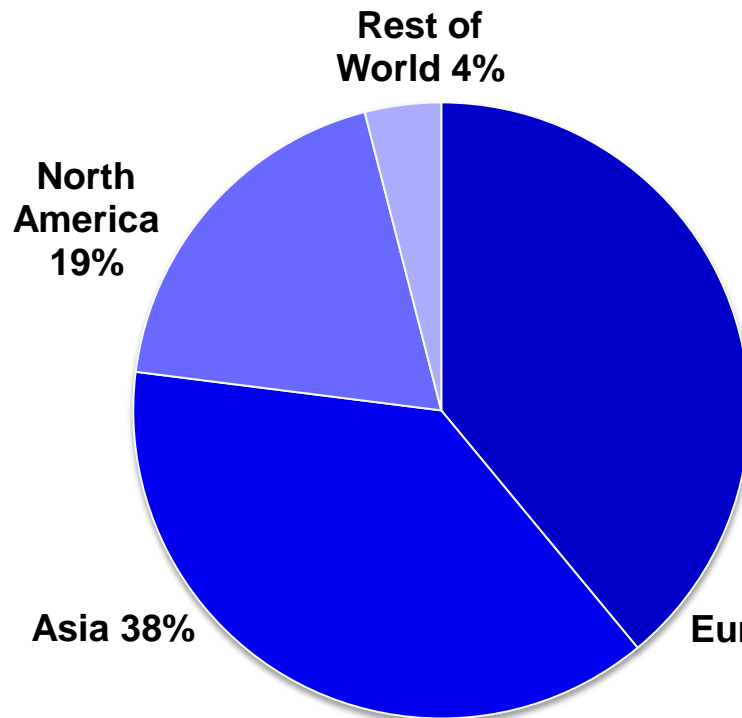
NanoTechnology Tools

High-performance technology products for research and industry



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£m	2013	2012
Revenue	166.1	153.9
Profit	20.8	17.3

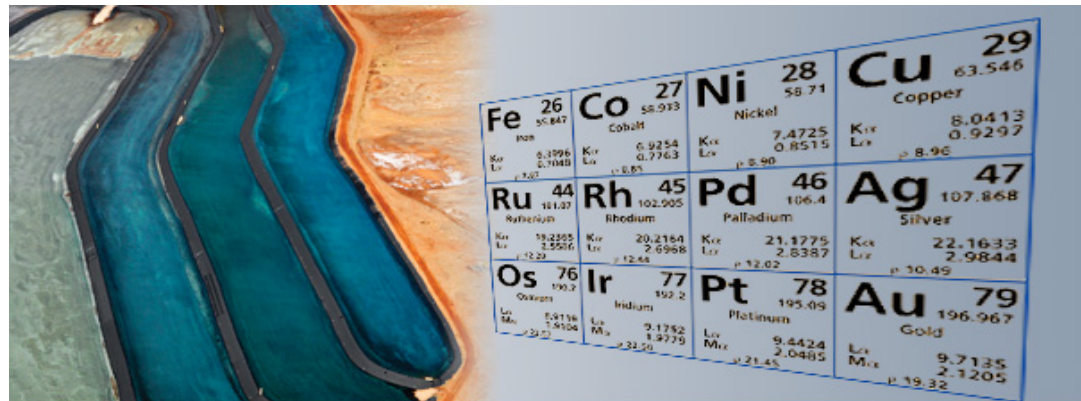


NanoTechnology Tools

OXFORD
INSTRUMENTS

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- Triton® in Quantum Computer sold to Google
- X-Max® analyses meteorite
- Mapping properties of graphene by AFM
- Maximising economic extraction of minerals



Fe 26 55.847 Iron	Co 27 58.933 Cobalt	Ni 28 58.71 Nickel	Cu 29 63.546 Copper
Ru 44 101.07 Ruthenium	Rh 45 102.905 Rhodium	Pd 46 106.4 Palladium	Ag 47 107.868 Silver
Os 76 190.2 Osmium	Ir 77 192.2 Iridium	Pt 78 195.09 Platinum	Au 79 196.967 Gold

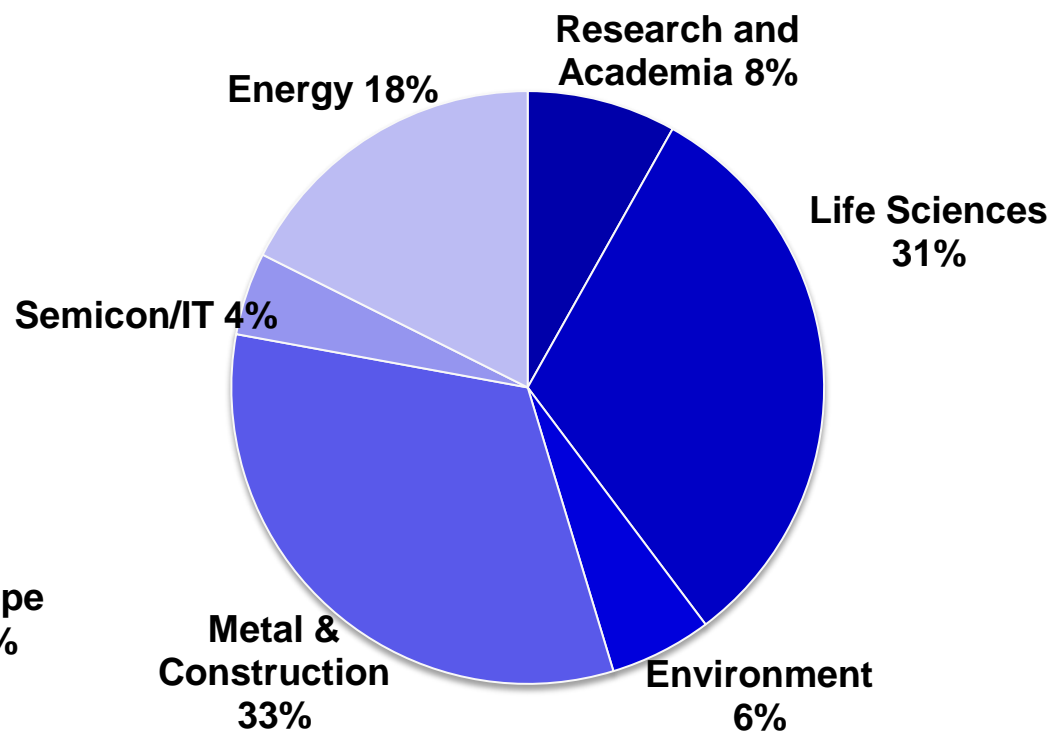
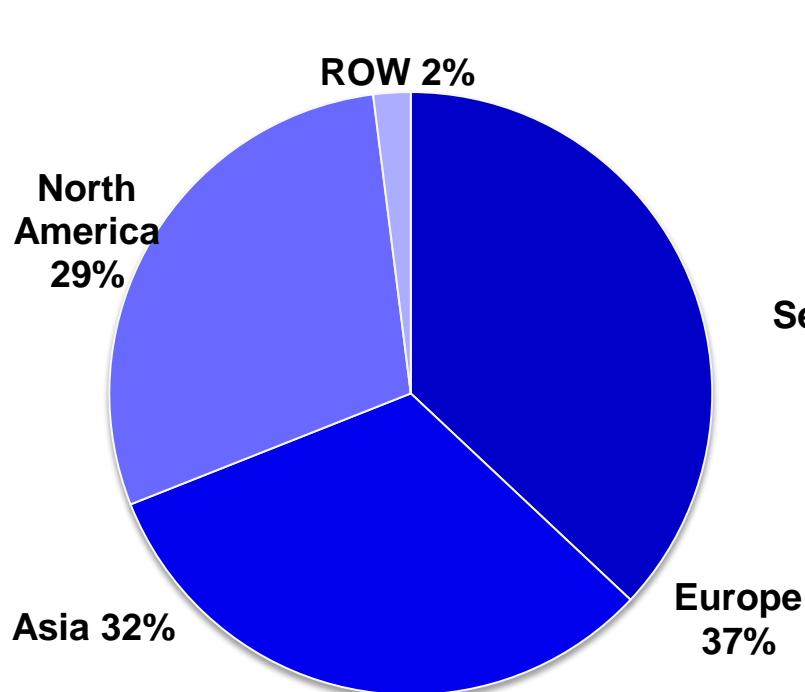
Industrial Products

Analytical systems for Quality Control, Environmental and Compliance Testing for industry and research, and high technology components



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£m	2013	2012
Revenue	125.1	129.1
Profit	17.4	13.8



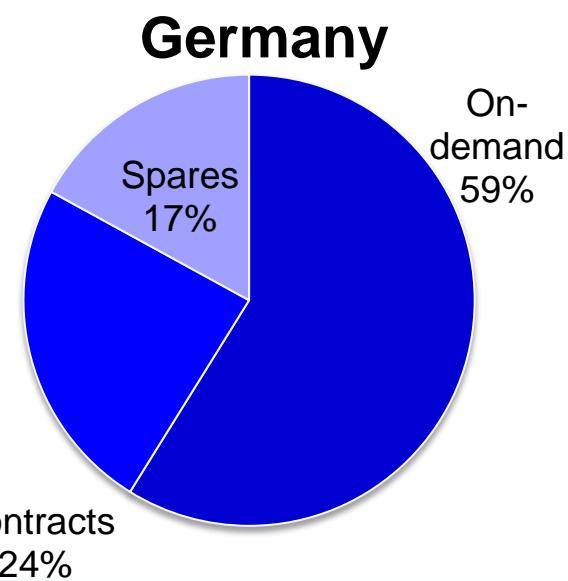
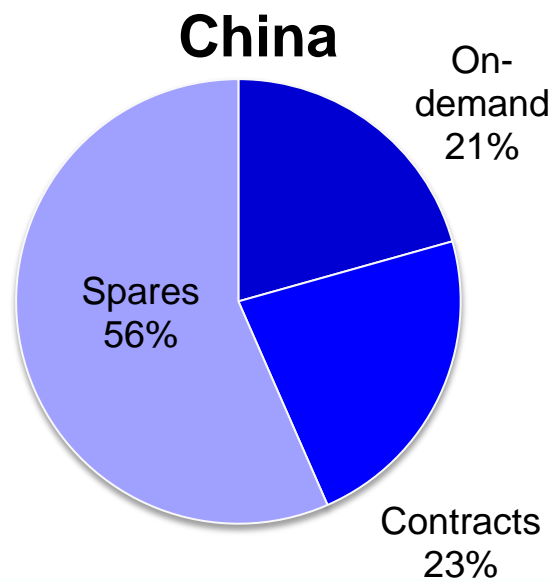
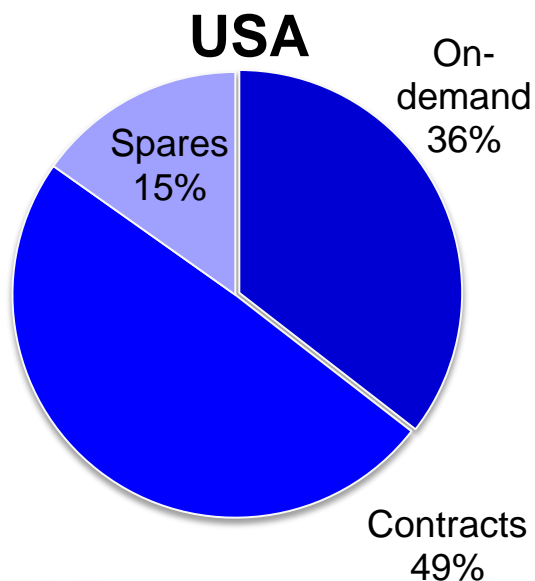
- Extended range of X-MET analysers
- On the Mars *Curiosity* rover
- Fashion industry QA
- Testing quality of sound



Service

Service, support, training, refurb, consumables, accessories

£m	2013	2012
Revenue	60.6	56.3
Profit	11.5	11.0





- Strong performance by CT & MRI business
- Emerging markets offer opportunities for growth



Market Map

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		Academic Research	Applied Research	Low Volume Industrial	In-line/Auto Industrial	Aftermarket
Nano-Materials	EDS/EBSD	NanoAnalysis				Service
	AFM	Asylum				
	SPM & Cryo	OION				
	NMR			Industrial Products		
	OES			Industrial Products		
	X-ray			Industrial Products		
	MRI			Industrial Products		
	Technique 1 Technique 2			Industrial Products		
Nano-Fabrication	Compound Semi DSE	Plasma Technology				
	Technique 3					
	Technique 4					
Adjacent Market #1	Technique 5					
	Technique 6					

Strategic Aims

- *14 Cubed*
 - Average compound annual growth rate of 14% and Return on Sales of 14% by 2014
- The next steps....



- Focus on completing *14 Cubed* Plan despite slow start to the new year
- Strong new product pipeline
- Diversity and brand strength supports strategy
- Continued growth in emerging markets
- Targeting growth both organically and through bolt-on acquisitions

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