

RESULTS HEADLINES

De La Rue is the world's largest commercial security printer and papermaker, involved in the production of over 150 national currencies and a wide range of security documents such as passports, authentication labels and fiscal stamps. De La Rue is a leading provider of cash sorting equipment and software solutions to central banks, helping them to reduce the cost of handling cash. De La Rue also pioneers new technologies in government identity solutions for national identification, driving licence and passport issuing schemes.

REVENUE

£561.1m

2009: £502.4m

MARGINS

Operating profit before exceptional items

19.5%

2009: 19.2%

PROFIT

Profit before tax and exceptional items

£104.1m

2009: £105.0m

CASH

Operating cash flow

£116.1m

2009: £69.4m

DIVIDEND

Total dividend for the year

42.3p

2009: 41.1p

DE LA RUE AT A GLANCE

MARKET CAPITALISATION

£929.5m

As at 27 March 2010

EPS

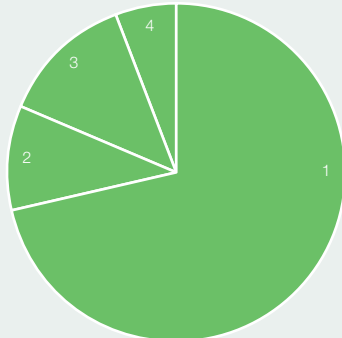
Headline EPS before exceptional items

76.2p

2009: 57.0p

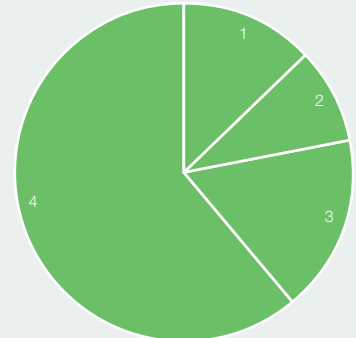
Total revenue split by business unit

- 1 Currency: £411.2m
- 2 Cash Processing Solutions: £56.9m
- 3 Security Products: £74.9m
- 4 Identity Systems: £32.0m



Geographic analysis of Group revenue

- 1 UK and Ireland: 13%
- 2 Rest of Europe: 9%
- 3 Americas: 17%
- 4 Rest of world: 61%



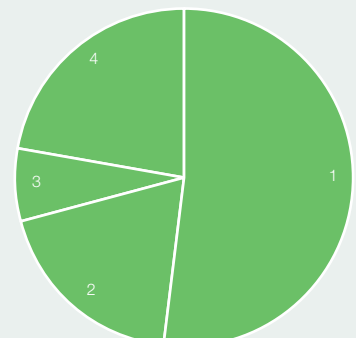
EMPLOYEES WORLDWIDE

c4,000

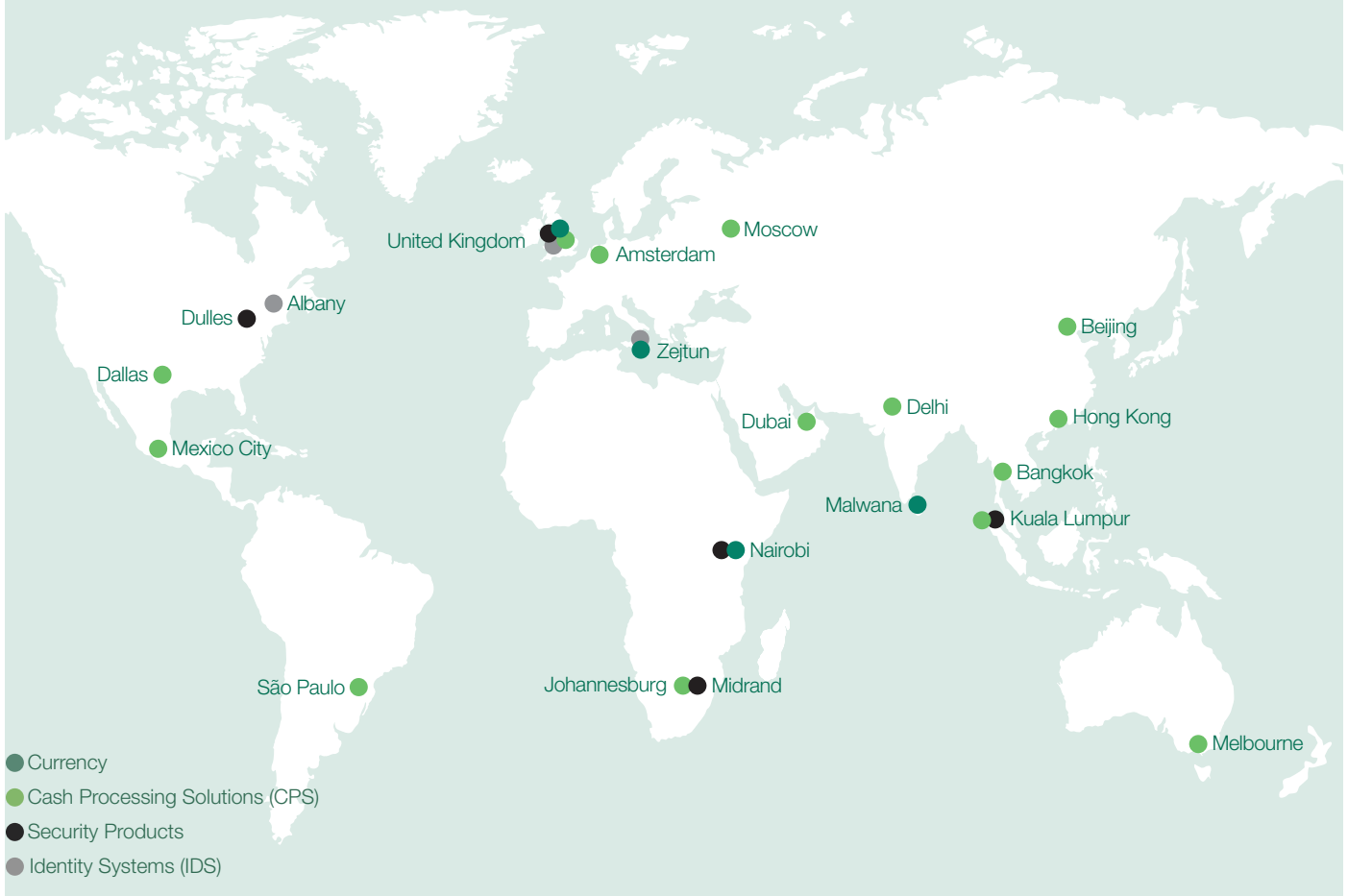
Across 24 countries

Geographic employee split

- 1 UK and Ireland: 52%
- 2 Rest of Europe: 19%
- 3 Americas: 7%
- 4 Rest of world: 22%



KEY DE LA RUE SITES



Currency

De La Rue Currency provides market leading banknote paper, printed banknotes and an unparalleled portfolio of banknote security features. Working in partnership with its customers to provide effective currency solutions, the business can also advise on critical issues of currency strategy such as design, demand forecasting, denominational structure and protection against counterfeiting.

See page 16 for more information.



Cash Processing Solutions (CPS)

De La Rue Cash Processing Solutions is integral to the Currency offering with shared central bank customers. The business provides bulk cash handling organisations – central banks, commercial banks and cash-in-transit companies – with a range of sophisticated high speed cash sorting and authentication systems as well as software solutions, consultancy, service and support to enhance the productivity, performance and security of cash processing operations.

See page 18 for more information.



Security Products

De La Rue Security Products consists of specialist businesses whose solutions are critical to authenticating products, documents and revenues for governments, global corporations and financial institutions around the world. It produces authentication labels, brand licensing products, government documents, cheques and postage stamps as well as vital components for our Currency and Identity Systems business units.

See page 20 for more information.



Identity Systems (IDS)

De La Rue Identity Systems is a world expert in the delivery and management of secure government identity programmes, systems and solutions. A reliable and trusted partner of governments worldwide, IDS has implemented over 100 projects in 65 countries focusing on the provision of passport, ePassport, national ID and eID, driving licence and voter registration schemes.

See page 22 for more information.

A FOCUSED BUSINESS

De La Rue is a focused business, leveraging our core competencies and synergies in order to achieve long term sustainable growth, supported by an engaged workforce.

CORE COMPETENCIES

Maximising our synergies



LONG TERM SUSTAINABLE GROWTH

All parts of the business contributing

	Current growth drivers	Synergies	Future growth opportunities
Currency	Evolving central bank policy	Engine of the De La Rue brand	State print works privatisation
Cash Processing Solutions	Customer productivity in cash handling	Core to Currency offering	Outsourcing of cash processing by central banks
Security Products	Threat of counterfeiting	Capitalising on Group intellectual property and internal sales	Replicate brand licensing model
Identity Systems	Growth of e-identity	Leveraging reputation and relationships	Large national schemes such as UK passport

ENGAGED WORKFORCE

A culture that makes sense for our employees



85%

of our employees understand our values: honesty, teamwork and dedication



90%

of our employees understand De La Rue's business objectives



93%

of our employees appreciate how their job contributes to De La Rue's strategic agenda

Source: De La Rue 'Your Say' staff survey 2009

A SUSTAINABLE BUSINESS

De La Rue is a sustainable business thanks to its long term customer relationships, ongoing investment in capability and continued cash generation.

CUSTOMER RELATIONSHIP

National Bank of Kazakhstan: long term partnership case study

Infrastructure development

Collaboration to build state print works



Automation of cash cycle

Central Bank sorters



Securing banknotes

Paper Supply

Banknotes in circulation since 1993, following Kazakhstan's independence



Design

Design of banknotes since 1993, following Kazakhstan's independence



1st Optiks™ Thread

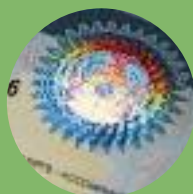
Wide embedded security thread with aperture



Securing borders

Holograms

Holograms for visas



Joint R&D projects

Calypso

Experimental banknote project



Banknote Security

Joint development



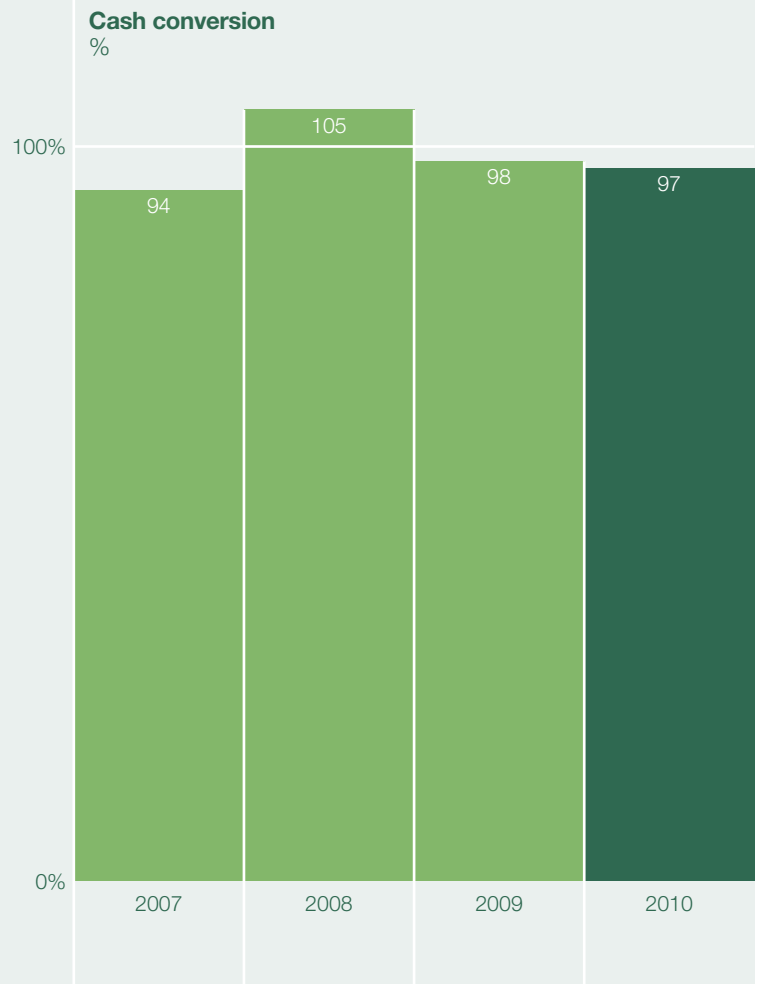
CONTINUOUS INVESTMENT

Developing our capabilities



CASH GENERATION

Low risk business model

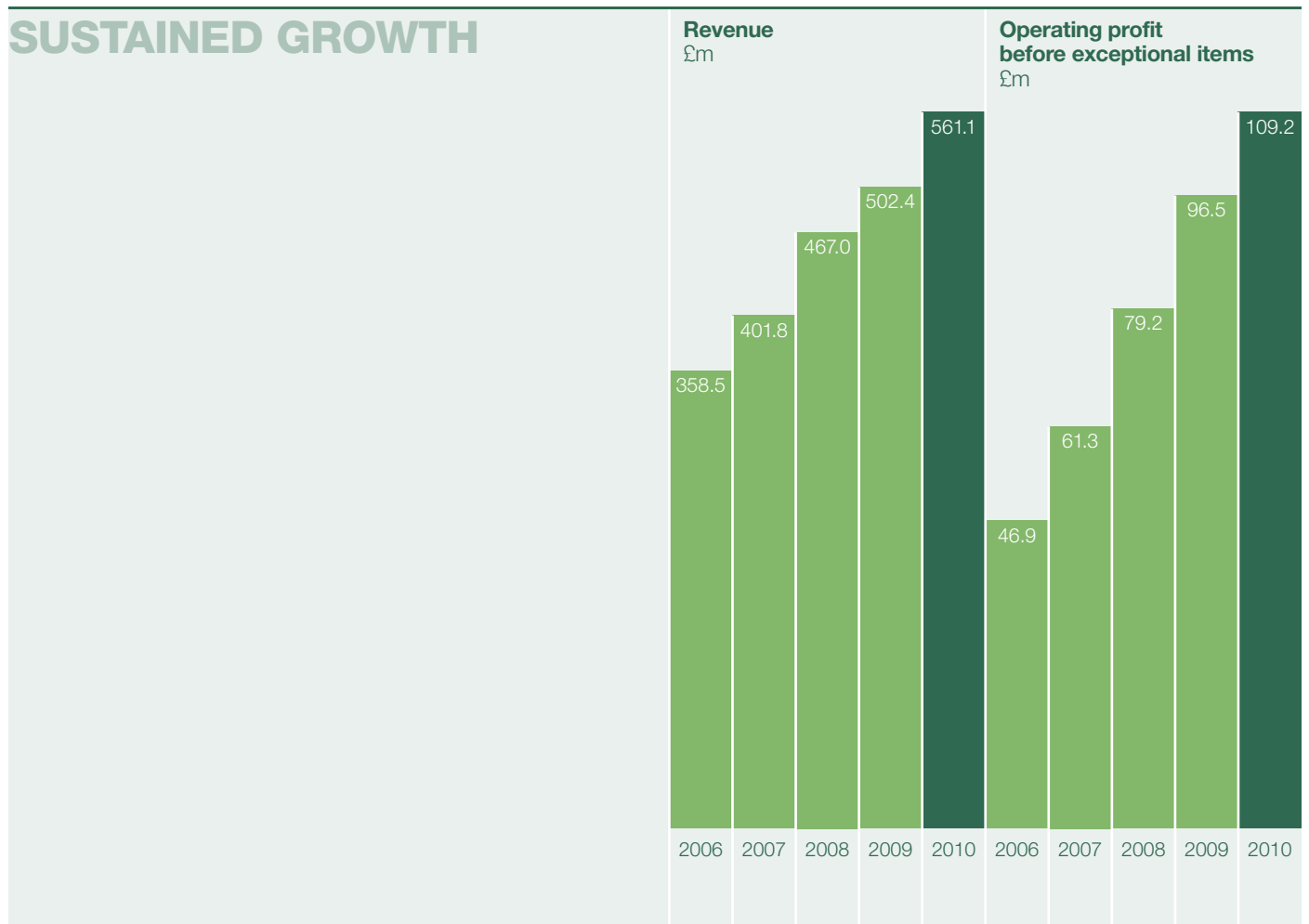


For Group excluding CPS for consistency of comparators.

Cash conversion equals operating cash flow excluding exceptional items, special pension contributions and the movement in advance payments, less capital expenditure, divided by operating profit.

A WINNING BUSINESS

De La Rue is a winning business, delivering sustained growth in revenue and profit, increased productivity and ongoing shareholder value.



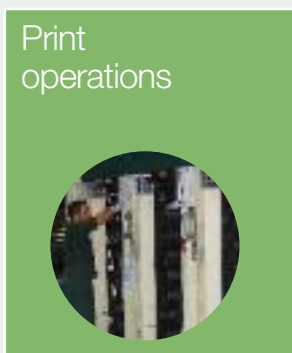
INCREASED PRODUCTIVITY

A continuous improvement culture



Increased productivity
per employee 2005 to 2010

+29%



Increased productivity
per employee 2005 to 2010

+20%

SHAREHOLDER VALUE

Delivering value for our shareholders: five year record

