1 Basis of preparation and accounting policies

Statement of compliance

These consolidated financial statements have been prepared on the going concern basis and using the historical cost convention, modified for certain items carried at fair value, as stated in the Group's accounting policies.

The financial information set out above does not constitute the Group's statutory accounts for the periods ended 25 March 2017 or 26 March 2016. The financial information for the period ended 25 March 2017 is derived from the statutory accounts for the period ended 25 March 2017 which will be delivered to the registrar of companies. The auditor has reported on the accounts for the period ended 25 March 2017; their report was (i) unqualified, (ii) did not include a reference to any matters to which the auditor drew attention by way of emphasis without qualifying their report and (iii) did not contain a statement under section 498 (2) or (3) of the Companies Act 2006.

Significant accounting policies

The preliminary announcement for the period ended 25 March 2017 has been prepared consistently with International Accounting Standards and International Financial Reporting Standards (collectively "IFRS") as adopted by the European Union (EU) at 25 March 2017. Details of the accounting policies applied are those set out in De La Rue plc's annual report 2016.

In applying the accounting policies, management has made appropriate estimates in many areas, and the actual outcome may differ from those calculated. The key sources of estimation uncertainty at the balance sheet date were the same as those that applied to the consolidated financial statements of the Group for the period ended 25 March 2017.

During the period a number of amendments to IFRS became effective and were adopted by the Group, none of which had a material impact on the Group's net cash flows, financial position, total comprehensive income or earnings per share.

Forthcoming accounting standards

IFRS 15 Revenue from Contracts with Customers (effective for the year ending 30 March 2019) provides a single, principles based, five step model to be applied to all sales contracts. The Group continues to assess the impact of the new standard.

IFRS 16 Leases was issued by the IASB in January 2016 (effective for the year ending 28 March 2020, not yet endorsed by the EU) replaces IAS 17. Under the new standard all it requires lessees to recognise a lease liability and a right of use asset for all leases unless the lease term is 12 months or less or the underlying asset has a low value. Interest expense on the lease liability and depreciation on the right of use asset will be recognised in the income statement, resulting in a higher total charge to the income statement in the initial years of a lease. IFRS 16 is not expected at the current time to have a significant impact on the results of the group. The Group continues to assess the impact of the new standard.

IFRS 9 Financial Instruments was issued by the IASB in July 2014. IFRS 9 introduces new requirements for the classification, measurement and impairment of financial instruments and hedge accounting, and is required to be adopted by 29 March 2019. The Group continues to assess the impact of the new standard.

2 Segmental analysis

The continuing operations of the Group have three main operating units: Currency, Identity Solutions and Product Authentication and Traceability. The Board, which is the Group's Chief Operating Decision Maker, monitors the performance of the Group at this level and there are therefore three reportable segments. The principal financial information reviewed by the Board is revenue and adjusted operating profit.

The Group's segments are:

- Currency – provides printed banknotes, banknote paper and polymer substrates and banknote security features
- Identity Solutions – involved in the provision of passport, ePassport, national ID and eID, driving licence and voter registration schemes
- Product Authentication and Traceability (previously Security Products) – produces security documents, including authentication labels, brand licensing products, government documents, cheques and postage stamps

Inter-segmental transactions are eliminated upon consolidation.

Discontinued operations – The Cash Processing Solutions (CPS) operation, was primarily focused on the production of large banknote sorters and authentication machines for central banks. This business was disposed on 22 May 2016 (see Note 3).

***Reclassification of results between Product Authentication & Traceability and Identity* Solutions**

Historically the results of one of the Group's sites have been included in the PA&T segment as this segment represented the majority of its business. However, due to growth in IDS business within this site, the Chief Decision Maker has started reviewing information including the results of this site split between IDS and PA&T. Therefore, in order to align the Group's external reporting segments to the information reviewed internally the results of this site have been split in the current year between the IDS and PA&T segment. The 2015/16 figures have also been adjusted for comparability.

2017	Currency	Identity Solutions	Product Authentication and Traceability	Unallocated	Total of Continuing operations	Discontinued operations	Total
	£m	£m		£m	£m	£m	£m
Total revenue	**350.6**	**80.6**	**34.6**	**–**	**465.8**	**4.9**	**470.7**
Less: inter-segment revenue	**(1.1)**	**–**	**(3.0)**	**–**	**(4.1)**	**-**	**(4.1)**
Revenue	**349.5**	**80.6**	**31.6**	**–**	**461.7**	**4.9**	**466.6**
Adjusted operating profit/(loss)	**50.3**	**11.4**	**9.0**	**–**	**70.7**	**(2.3)**	**68.4**
Amortisation of acquired intangible assets	**–**	**–**	**(0.1)**	**–**	**(0.1)**	**–**	**(0.1)**
Exceptional items – operating (note 4, 3)	**1.9**	**–**	**(0.9)**	**(1.4)**	**(0.4)**	**(4.1)**	**(4.5)**
Operating profit/(loss)	**52.2**	**11.4**	**8.0**	**(1.4)**	**70.2**	**(6.4)**	**63.8**
Net interest expense				**(4.6)**	**(4.6)**	**–**	**(4.6)**
Retirement benefit obligations net finance expense				**(7.4)**	**(7.4)**	**–**	**(7.4)**
Profit/(loss) before taxation					**58.2**	**(6.4)**	**51.8**
Segment assets	**243.4**	**46.3**	**23.1**	**137.9**	**450.7**	**–**	**450.7**
Segment liabilities	**(113.0)**	**(30.3)**	**(10.4)**	**(443.6)**	**(597.3)**	**–**	**(597.3)**
Capital expenditure on property, plant and equipment	**13.1**	**4.5**	**2.6**	**3.3**	**23.5**	**–**	**23.5**

Capital expenditure on intangible assets	**2.1**	**0.6**	**0.1**	**–**	**2.8**	**–**	**2.8**
Depreciation of property, plant and equipment	**17.6**	**3.3**	**1.5**	**1.9**	**24.3**	**–**	**24.3**
Impairment of property, plant and equipment	**–**	**–**	**–**	**–**	**–**	**–**	**–**
Amortisation of intangible assets	**1.7**	**0.6**	**0.2**	**–**	**2.5**	**–**	**2.5**
Impairment of intangible assets	**–**	**–**	**–**	**–**	**–**	**–**	**–**

2016	Currency	Identity Solutions	Product Authenticatio n and Traceability	Unallocated	Total of Continuing operations	Discontinued operations	Total
	£m	£m	£m	£m	£m	£m	£m
Total revenue	353.3	76.5	28.8	–	458.6	33.9	492.5
Less: inter-segment revenue	(0.8)	–	(3.3)	–	(4.1)	(0.2)	(4.3)
Revenue	352.5	76.5	25.5	–	454.5	33.7	488.2
Adjusted operating profit/(loss)	55.1	8.3	7.0	–	70.4	(7.9)	62.5
Exceptional items – operating (note 4, 3)	(13.1)	–	(0.5)	10.0	(3.6)	(26.0)	(29.6)
Operating profit/(loss)	42.0	8.3	6.5	10.0	66.8	(33.9)	32.9
Net interest expense				(4.8)	(4.8)	(0.2)	(5.0)
Retirement benefit obligations net finance expense				(7.1)	(7.1)	–	(7.1)
Profit/(loss) before taxation					54.9	(34.1)	20.8
Segment assets	238.4	43.8	15.9	143.3	441.4	11.2	452.6
Segment liabilities	(119.4)	(28.6)	(5.3)	(434.4)	(587.7)	(10.5)	(598.2)
Capital expenditure on property, plant and equipment	11.1	0.2	1.7	3.5	16.5	–	16.5
Capital expenditure on intangible assets	3.3	1.4	0.3	–	5.0	0.3	5.3
Depreciation of property, plant and equipment	17.0	2.6	1.4	2.0	23.0	–	23.0
Impairment of property, plant and equipment	5.2	–	–	–	5.2	–	5.2
Amortisation of intangible assets	2.2	0.7	0.1	–	3.0	0.2	3.2
Impairment of intangible assets	–	–	–	–	–	5.6	5.6

3. Discontinued operations

The Group completed the sale of the entire issued share capital of Cash Processing Solutions Limited and related subsidiaries (together "CPS") to CPS Topco Limited, a company owned by Privet Capital on 22 May 2016.

Under the terms of the agreement, De La Rue received £2.1m upon completion of the transaction plus an additional £0.8m is receivable relating to a closing working capital adjustment. In addition, deferred consideration totalling £1.5m is payable in two equal instalments on the first and second anniversaries of the transaction. The Group is also entitled to further contingent consideration following the sale of up to £6m if certain performance related and event driven milestones are achieved by CPS.

No pension liability transferred as part of the disposal.

Results of the discontinued operation including the disposal group held for sale

	2017 £m	2016 £m
Revenue	**4.9**	33.7
Operating expenses – ordinary	**(7.2)**	(41.6)
Operating expenses – exceptional	**(4.1)**	(26.0)
Total operating expenses	**(11.3)**	(67.6)
Operating loss	**(6.4)**	(33.9)
Comprising**:**		
Adjusted operating (loss)	**(2.3)**	(7.9)
Exceptional items	**(4.1)**	(26.0)
Loss before interest and taxation	**(6.4)**	(33.9)
Interest income	**–**	–
Interest expense	**–**	(0.2)
Net finance expense	**–**	(0.2)
Loss before taxation	**(6.4)**	(34.1)
Comprising**:**		
Adjusted loss before tax	**(2.3)**	(8.1)
Exceptional items	**(4.1)**	(26.0)
Taxation	**(1.6)**	3.1
Loss from discontinued operations	**(8.0)**	(31.0)
Comprising**:**		
Adjusted (loss) for the year	**(2.2)**	(7.2)
(Loss) for the year on exceptional items	**(5.8)**	(23.8)

Assets/liabilities held for sale/disposal group

	Notes	2017 £m	2016 £m
Assets classified as held for sale			
Derivative financial assets		–	0.2
Trade and other receivables		–	11.0
		–	11.2

	2017 £m	2016 £m
Liabilities classified as held for sale		
Trade and other payables	–	(10.0)
Derivative financial liabilities	–	(0.3)
Provisions for liabilities and charges	–	(0.2)
	–	(10.5)

	2017 £m	2016 £m
Exceptional items on discontinued operations		
Site closures and restructuring	–	(2.6)

Remeasurement of carrying value following classification as an asset for sale	–	(23.4)
Loss on disposal of discontinued operations	**(4.1)**	
Exceptional items	**(4.1)**	(26.0)

Tax (charge)/credit on exceptional items	**(1.7)**	2.2

Site closure and restructuring costs in 2015/16 were £2.6m comprising £0.7m in staff compensation, and £1.9m for site exit costs.

In 2015/2016 asset impairments of £23.4m arising on the remeasurement of the disposal group to fair value less costs to sell have been recognised. The impairment related to intangibles of £1.6m, goodwill of £4.0m and inventories of £17.8m.

The cash costs for exceptional items in the period was £2.5m (2015/16: £1.0m).

Tax credits relating to the exceptional items arising in the period were £1.7m (2015/16 £0.3m).

4. Exceptional items

	2017 £m	2016 £m
Site relocation and restructuring	**(0.2)**	(9.2)
Sale of land	**0.2**	9.5
Warranty provisions	**0.5**	1.3
Asset impairment	**–**	(5.2)
Acquisition related	**(0.9)**	–
Exceptional items in operating profit	**(0.4)**	(3.6)

Tax credit on exceptional items	**0.6**	2.3

Site relocation and restructuring costs

Site relocation and restructuring costs in 2016/17 were £0.2m net (2015/16: £9.2m net) and included charges of £1.7m including staff compensation costs related to the redesign of the organisation structure which was offset by a credit of £1.4m in relation to the manufacturing footprint review announced in December 2015 which planned to reduce our core banknote print production capacity from eight billion to six billion notes a year. As noted in Note 18 “Provisions for liabilities and charges”, in November 2016 we announced a refinement to that plan which resulted in a change in the total estimate for the associated site relocation and reorganisation costs resulting in a credit to the Income Statement which has been recorded as an exceptional item consistent to the original presentation in the Annual Report.

Sale of land

The gain in 2016/15 related to the sale of surplus land in Overton which generated a profit of £9.5m. Gains of £0.2m in the current year relate to several individually small land sales.

Warranty provisions

Surplus warranty provisions of £0.5m in 2016/17 (2015/16: £1.3m) have been credited to exceptional items consistent to where the cost of the original provisions was presented in the Annual Report.

Asset impairments

In 2015/16 following a review of capitalised assets, £5.2m of tangible assets within the Currency segment were written down representing assets linked with specific products whose future income streams are forecast to be insufficient to support the current carrying value.

Acquisition related

De La Rue has incurred costs of £0.9m related to the acquisition of DuPont Authentication Inc during 2016/17. These acquisition related costs include £0.5m of professional advisor fees. In addition an amount of £0.4m has been recorded in exceptional items relating to the "unwind" of the fair value adjustment to acquired inventory recognised on the opening day balance sheet as the related inventory was fully sold by year end. The Directors' believe that this non-cash item is distortive to underlying profit levels compared to the expected cost of inventories recognised as an expense for this subsidiary going forward.

The net cash cost of exceptional items for continuing operations in the period was £3.3m (2015/16: £12.5m). £0.8m of the cash cost of exceptional items related to prior periods and primarily to payment of items associated with site relocations and restructuring. Tax credits relating to continuing exceptional items arising in the period were £0.6m (2015/16 £2.3m).

5 Taxation

	2017 £m	2016 £m
Consolidated income statement		
Current tax:		
UK corporation tax:		
– Current tax	**8.4**	8.3
– Adjustment in respect of prior years	**(0.6)**	(0.1)
	7.8	8.2
Overseas tax charges:		
– Current year	**3.7**	2.2
– Adjustment in respect of prior years	**(0.2)**	(0.7)
	3.5	1.5
Total current income tax charge	**11.3**	9.7
Deferred tax:		
– Origination and reversal of temporary differences, UK	**(0.7)**	(3.3)
– Origination and reversal of temporary differences, overseas	**(0.3)**	(0.1)
Total deferred tax (credit)	**(1.0)**	(3.4)
Income tax expense reported in the consolidated income statement in respect of continuing operations	**8.7**	6.3
Income tax expense/(credit) in respect of discontinued operations (note 3)	**1.6**	(3.1)
Total income tax charge in the consolidated income statement	**10.3**	3.2
Tax on continuing operations attributable to:		
– Ordinary activities	**9.3**	8.6
– Exceptional items	**(0.6)**	(2.3)
Tax on discontinuing operations attributable to:		
– Ordinary activities	**(0.1)**	(0.9)
– Exceptional items	**1.7**	(2.2)

Consolidated statement of comprehensive income:		
– On remeasurement of net defined benefit liability	**(2.3)**	5.4
– On cash flow hedges	**(0.1)**	1.4
– On foreign exchange on quasi-equity balances	**(0.1)**	0.4

Income tax (credit)/charge reported within comprehensive income	**(2.5)**	7.2

Consolidated statement of changes in equity:

– On share options	**(1.0)**	0.3
Income tax charge reported within equity	**(1.0)**	0.3

The tax on the Group's consolidated profit before tax for continuing operations differs from the UK tax rate of 20 per cent as follows:

	Before exceptional items £m	Exceptional items £m	2017 Total £m	Before exceptional items £m	Exceptional items £m	2016 Total £m
Profit before tax	**58.7**	**(0.4)**	**58.3**	58.5	(3.6)	54.9
Tax calculated at UK tax rate of 20 per cent (2015/16: 20 per cent)	**11.7**	**(0.1)**	**11.6**	11.7	(0.7)	11.0
Effects of overseas taxation	**(0.1)**	-	**(0.1)**	(1.1)	–	(1.1)
(Credits)/charges not allowable for tax purposes	**(1.8)**	**(0.5)**	**(2.3)**	(1.5)	0.8	(0.7)
Increase in unutilised tax losses	**(0.1)**	**-**	**(0.1)**	-	(1.9)	(1.9)
Adjustments in respect of prior years	**(0.1)**	**-**	**(0.1)**	(0.1)	(0.5)	(0.6)
Change in UK tax rate	**(0.3)**	-	**(0.3)**	(0.4)	–	(0.4)
Tax charge/(credit)	**9.3**	**(0.6)**	**8.7**	8.6	(2.3)	6.3

The underlying effective tax rate excluding exceptional items was 15.8 per cent (2015/16: 14.7 per cent).

6 Earnings per share

	2017 Continuing operations pence per share	2017 Discontinued operations pence per share	2017 Total pence per share	2016 Continuing operations pence per share	2016 Discontinued operations pence per share	2016 Total pence per share
Earnings per share						
Basic earnings per share	**47.2**	**(7.9)**	**39.3**	46.8	(30.6)	16.2
Diluted earnings per share	**46.6**	**(7.8)**	**38.8**	46.2	(30.2)	16.0
Adjusted earnings per share						
Basic earnings per share	**47.1**	**(2.3)**	**44.8**	48.1	(7.1)	41.0
Diluted earnings per share	**46.5**	**(2.2)**	**44.3**	47.5	(7.0)	40.5

Basic earnings per share is calculated by dividing the profit attributable to equity shareholders by the weighted average number of ordinary shares outstanding during the year, excluding those held in the employee share trust which are treated as cancelled.

For diluted earnings per share, the weighted average number of ordinary shares in issue is adjusted for the impact of the dilutive effect of share options.

The Directors are of the opinion that the publication of the underlying earnings per share, before exceptional items, is useful to readers of the accounts as it gives an indication of underlying business performance.

Reconciliations of the earnings and weighted average number of shares used in the calculations are set out below.

Earnings	**2017 Continuing operations £m**	**2017 Discontinued operations £m**	**2017 Total £m**	2016 Continuing operations £m	2016 Discontinued operations £m	2016 Total £m
Earnings for basic and diluted earnings per share	**47.9**	**(8.0)**	**39.9**	47.4	(31.0)	16.4
Amortisation of acquired intangible assets	**0.1**	**-**	**0.1**	-	-	-
Exceptional items	**0.4**	**4.0**	**4.4**	3.6	26.0	29.6
Less: Tax on exceptional items	**(0.6)**	**1.7**	**1.1**	(2.3)	(2.2)	(4.5)
Earnings for adjusted earnings per share	**47.8**	**(2.3)**	**45.5**	48.7	(7.2)	41.5

Weighted average number of ordinary shares	**2017 Number m**	2016 Number m
For basic earnings per share	**101.6**	101.3
Dilutive effect of share options	**1.2**	1.3
For diluted earnings per share	**102.8**	102.6

7 Equity dividends

	2017 £m	2016 £m
Final dividend for the period ended 28 March 2015 of 16.7p paid on 1 August 2015	**-**	16.9
Interim dividend for the period ended 26 September 2015 of 8.3p paid on 6 January 2016	**-**	8.4
Final dividend for the year ended 26 March 2016 of 16.7p paid on 3 August 2016	**16.9**	-
Interim dividend for the period ended 24 September 2016 of 8.3p paid on 11 January 2017	**8.5**	-
	25.4	25.3

A final dividend per equity share of 16.7p has been proposed for the period ended 25 March 2017. If approved by shareholders the dividend will be paid on 3 August 2017 to ordinary shareholders on the register at 30 June 2017.

8 Analysis of net debt

	2017 £m	2016 £m
Cash at bank and in hand	**13.2**	40.5
Short term bank deposits	**2.2**	-
Bank overdrafts	**(4.2)**	(2.6)
Total cash and cash equivalents	**11.2**	37.9
Borrowings due within one year	**(132.1)**	(144.0)
Net debt	**(120.9)**	(106.1)

9 Contingent liabilities

De La Rue has extensive international operations and is subject to various legal and regulatory regimes, including those covering taxation matters from which, in the ordinary course of business, contingent liabilities can arise. While the outcome of litigation and disputes can never be predicted with certainty, having regard to legal advice received and the insurance arrangements of the Company and its subsidiaries, the Directors believe that adequate provision has been made to cover these matters. The Group also provides guarantees and performance bonds which are issued in the ordinary course of business. In the event that a guarantee or bond is called, provision may be required subject to the particular circumstances, including an assessment of its recoverability.

The Company has received notification from the relevant UK law enforcement authorities that they have closed their investigation related to certain paper mis-certification issues in 2010. No action has been taken against the Company.

10 Business combinations

On December 12, 2016 De La Rue entered into a Share Purchase Agreement (“SPA”) to acquire 100% of the outstanding capital stock of Dupont Authentication Inc (subsequently renamed to De La Rue Authentication Solutions (“DAS”)). The acquisition completed on January 6, 2017 for a total consideration of $26.2m (£21.3m). This included the initial cash payment of $24.8m (equivalent to £20.2m) and a closing working capital adjustment of $1.4m (£1.1m) as per the terms of the SPA.

DAS is a leading global producer of photopolymer holographic films and 3D holograms and associated software. Its technology is used to authenticate products ranging from consumer electronics to spirits and also to secure identity documents. Its products are based on the highly specialised and secure Lippmann holography technology. Based in Utah, USA and with operations in Delaware, DAS has a well established global customer base in brand protection and identity authentication. This acquisition is in line with De La Rue's five year strategic plan to transform the Group into a technology led Security product and service provider. It will strengthen De La Rue's Security Features, Product Authentication & Traceability, and Identity Solutions product lines. DuPont Authentication's proprietary technology will also provide a solid platform for De La Rue to create new applications for the Currency market.

Goodwill of $12.1m (£9.8m) was recognised on the acquisition, being the excess of the purchase consideration over the fair value of net assets acquired as set out below. Through the acquisition of DAS, DLR has acquired the intellectual property, trade names and existing customer relationships and these intangible assets have been valued at $8.9m (£7.2m).

	Provisional 2017 £m
ASSETS	
Non-current assets	
Property, plant and equipment	**2.1**
Intangible assets	**7.2**
	9.3
Current assets	
Inventories	**2.7**
Trade and other receivables	**1.1**
Cash and cash equivalents	**2.3**
	6.1
Total assets	**15.4**
LIABILITIES	
Current liabilities	
Trade and other payables	**0.7**
	0.7
Non-current liabilities	
Deferred tax liabilities	**3.2**
Total liabilities	**3.9**
Total identifiable assets	**11.5**
Goodwill	**9.8**
Total consideration	**21.3**

Consideration was fully satisfied in cash. The closing working capital adjustment of $1.4m (£1.1m) was paid post year end. Acquisition related costs of £0.5m were recognised in the Income Statement (See Note 4 "exceptional items").

DAS contributed £2.2m of revenue and loss of £0.1m to the Group's profit (£0.3m profit based on adjusted operating profit which excludes £0.4m unwind of the fair value adjustment to acquired inventory. See note 4 for more details) since acquisition and the balance sheet date. If the acquisition had been completed on the first day of the financial year, revenues for the period would have been £10.6m and the profit would have been £1.0m (£1.7m based on adjusted operating profit).

11 Dates

The consolidated accounts have been prepared as at 25 March 2017, being the last Saturday in March. The comparatives for the 2015/16 financial year are for the period ended 26 March 2016.

12 Statutory accounts

Statutory accounts for the period ended 25 March 2017 will be made available to shareholders for subsequent approval at the Annual General Meeting and copies will be available from the Company Secretary at De La Rue plc, De La Rue House, Jays Close, Viables, Hampshire, RG22 4BS.

13 Foreign exchange

Principal exchange rates used in translating the Group's results:

	2016/17		2015/16	
	Average	**Year End**	Average	Year End
US dollar	1.32	1.25	1.50	1.41
Euro	1.20	1.16	1.36	1.27

14 Non-IFRS financial measures

De La Rue plc publishes certain additional information in a non-statutory format in order to provide readers with an increased insight into the underlying performance of the business. The Directors are of the opinion that these measures give a better understanding of the underlying performance of the business. Amortisation of acquired intangible assets is a non-cash item and by excluding this from the adjusted operating profit metrics this is deemed to be a more meaningful metric of the contribution from the underlying business. The measures the Group uses along with appropriate reconciliations where applicable are shown below.

Adjusted operating profit

Adjusted operating profit represents earnings from continuing operations adjusted to exclude exceptional items and amortisation of acquired intangible assets.

	2017 £m	2016 £m
Operating profit from continuing operations on an IFRS basis	**70.2**	66.8
– Amortisation of acquired intangible assets	**0.1**	-
– Exceptional items – operating	**0.4**	3.6
Adjusted operating profit from continuing operations	**70.7**	70.4

Adjusted earnings per share

Adjusted earnings per share are the earnings attributable to equity shareholders, excluding exceptional items and amortisation of acquired intangible assets and discontinued operations divided by the weighted average number of ordinary shares dual share in issue. It has been calculated by dividing the De La Rue plc's adjusted operating profit from continuing operations for the period by the weighted average number of ordinary shares in issue.

	2017 £m	2016 £m
Profit attributable to equity shareholders of the Company from continuing operations on an IFRS basis	**47.9**	47.4
– Amortisation of acquired intangible assets	**0.1**	-
– Exceptional items	**0.4**	3.6
– Tax on exceptional items	**(0.6)**	(2.3)
Adjusted profit attributable to equity shareholders of the Company from continuing operations	**47.8**	48.7
Weighted average number of ordinary shares for basic earnings	**101.6**	101.3

	2017 pence per share	2016 pence per share
Earnings per ordinary share continuing operations on an IFRS basis	**47.2p**	46.8p
Adjusted earnings per ordinary share for continuing operations	**47.1p**	48.1p

Return on capital employed (ROCE)
Return of capital employed is the ratio of the operating profit before exceptional items and adjusting items over capital employed, where capital employed equals net assets, excluding pensions, tax interest and long term liabilities.

Cash conversion
Cash conversion is the ratio of adjusted operating cash flow divided by the adjusted operating profit.

15 De La Rue financial calendar 2016/17

Ex-dividend date for 2016/17 final dividend	29 June 2017
Record date for final dividend	30 June 2017
Annual General Meeting	20 July 2017
Payment of 2016/17 final dividend	3 August 2017