

## Our performance and outlook

Glanbia performed well in 2008, delivering a good set of results, completing a major strategic acquisition and achieving key financial targets. All businesses performed to or better than anticipated with the exception of Food Ingredients Ireland which suffered a sharp decline in profits and margins in 2008. Glanbia is well invested, financially strong and has a diversified earnings base with good organic growth opportunities. These should enable the Group to deliver further progress in 2009.

Revenue (€ billion)



Operating margin pre exceptional (%)



Operating profit pre exceptional (€ million)



Adjusted earnings per share (cents)



Profit before tax pre exceptional (€ million)



Dividend per share (cents)

