



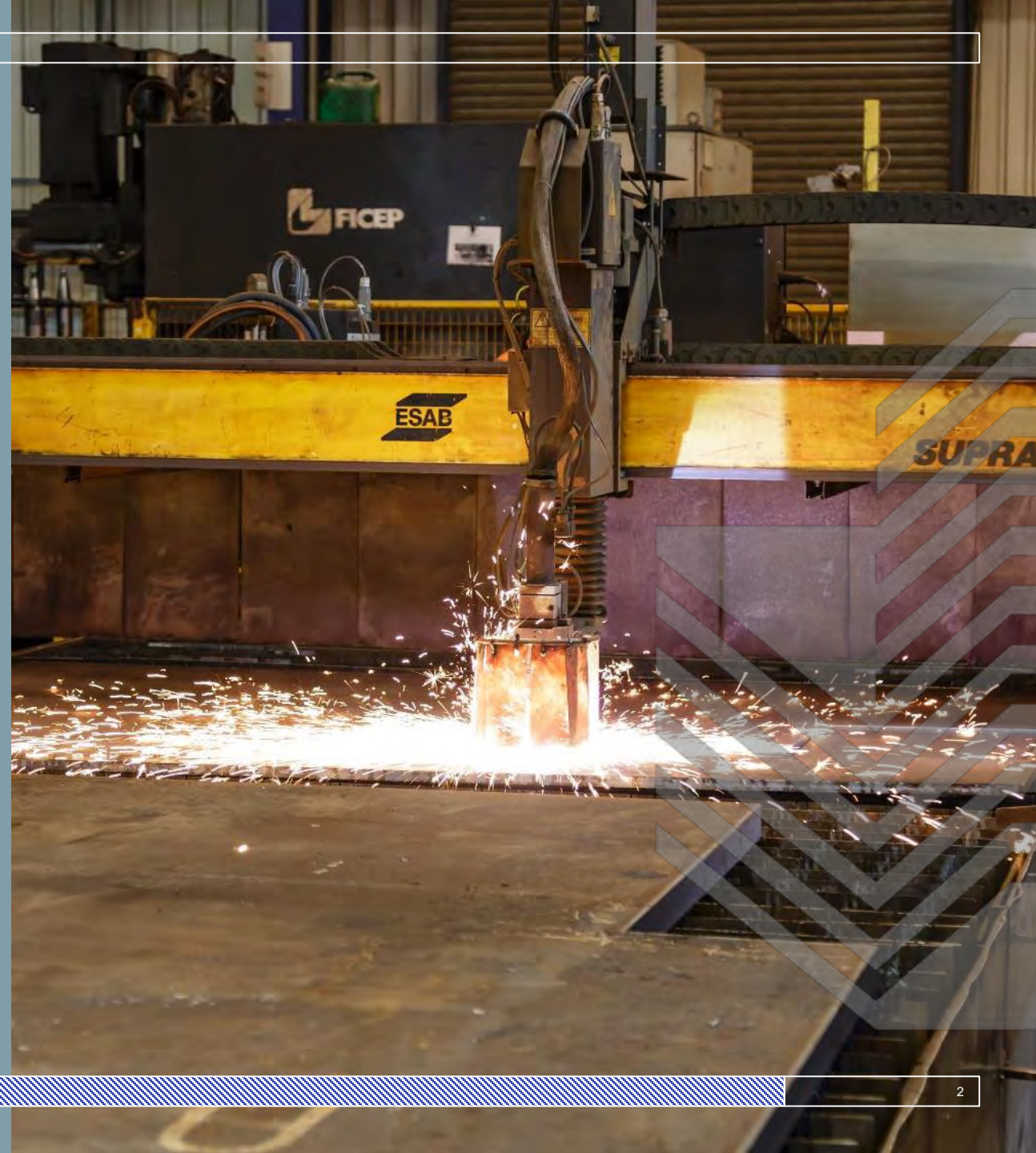
Severfield

Annual General Meeting

3 September 2019



AGM Statement





Alan Dunsmore

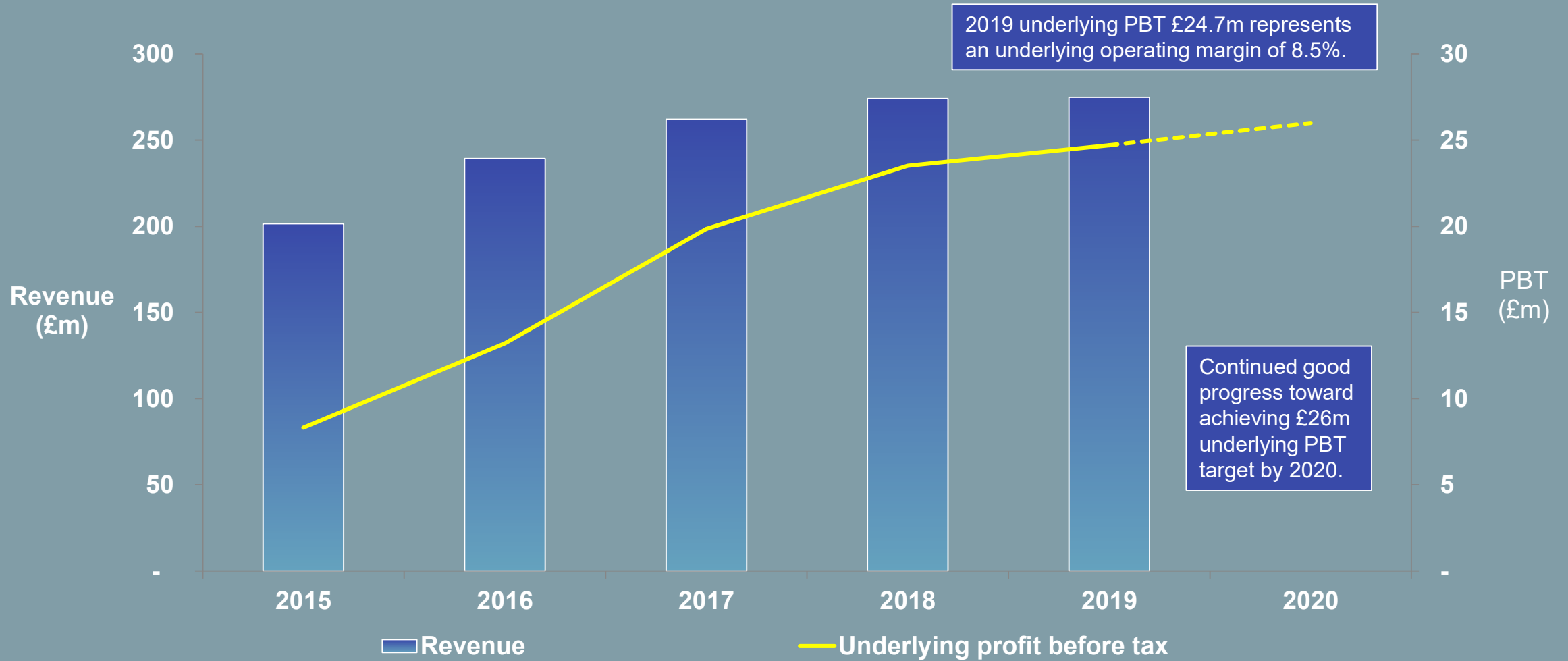
Chief Executive Officer



Highlights

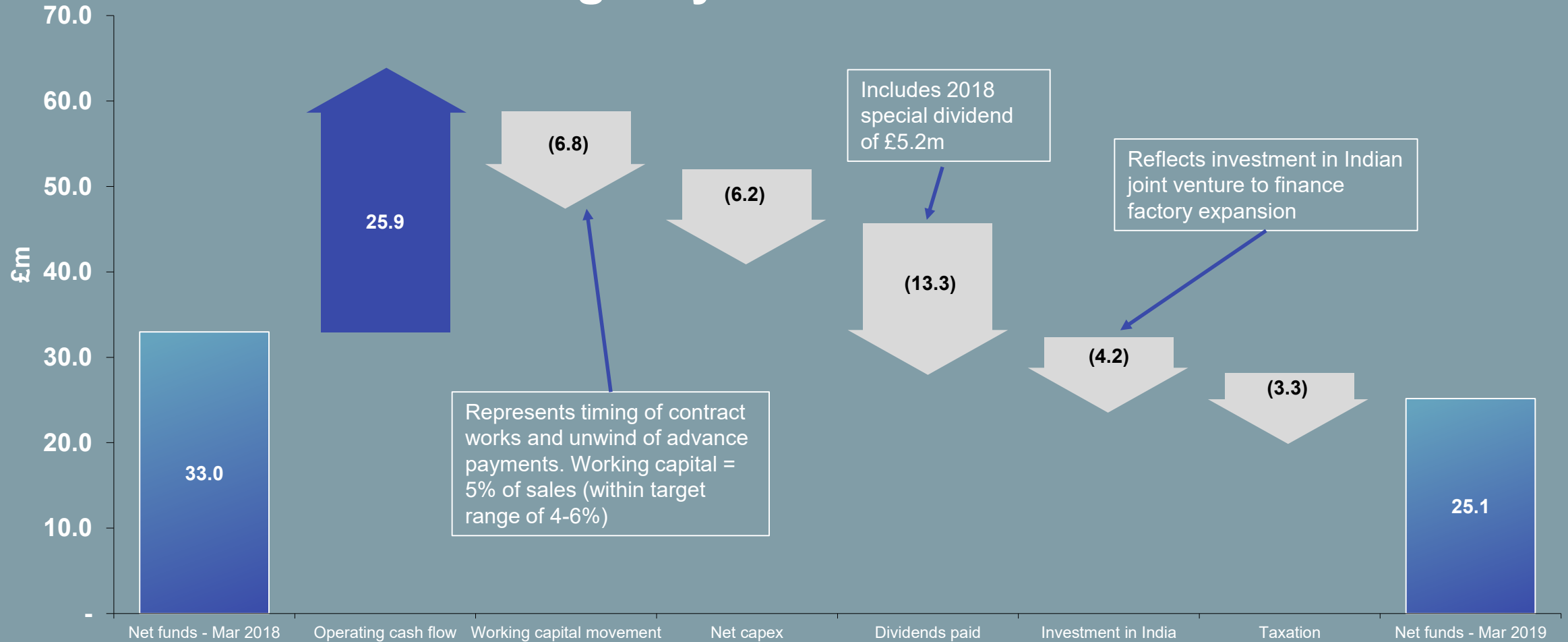
- **Revenue of £274.9m – a nine year high for the Group**
- Underlying profit before tax up 5% at £24.7m
- **Year-end net funds of £25.1m after 2018 special dividend and equity investment in India for factory expansion**
- UK and Europe order book at £301m includes first orders from new European business
- **India order book of £134m reflects step change in market position, factory expansion now underway**
- Share of profit from India up 140% at £1.2m
- **Underlying basic EPS up 5% at 6.7p**
- Total dividend increased by 8% to 2.8p per share
- **Ongoing operational and strategic progress**

Revenue and profit



Cash flow

Net funds bridge – year ended 31 March 2019



Power and energy



Stadia and leisure



Health and education



Industrial and distribution



Retail



Commercial



Transport



Data centre and other



High quality order book



Current major projects

Endorsing Severfield's leading market position



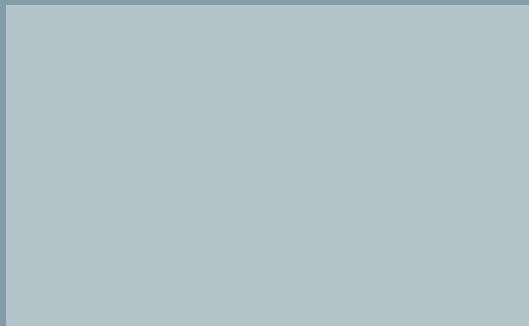
TwentyTwo London



Three Snowhill Birmingham



St Giles Circus London



ESS Lund Sweden



Tottenham Hotspur FC Stadium



One Braham London

Current major projects

Endorsing Severfield's leading market position



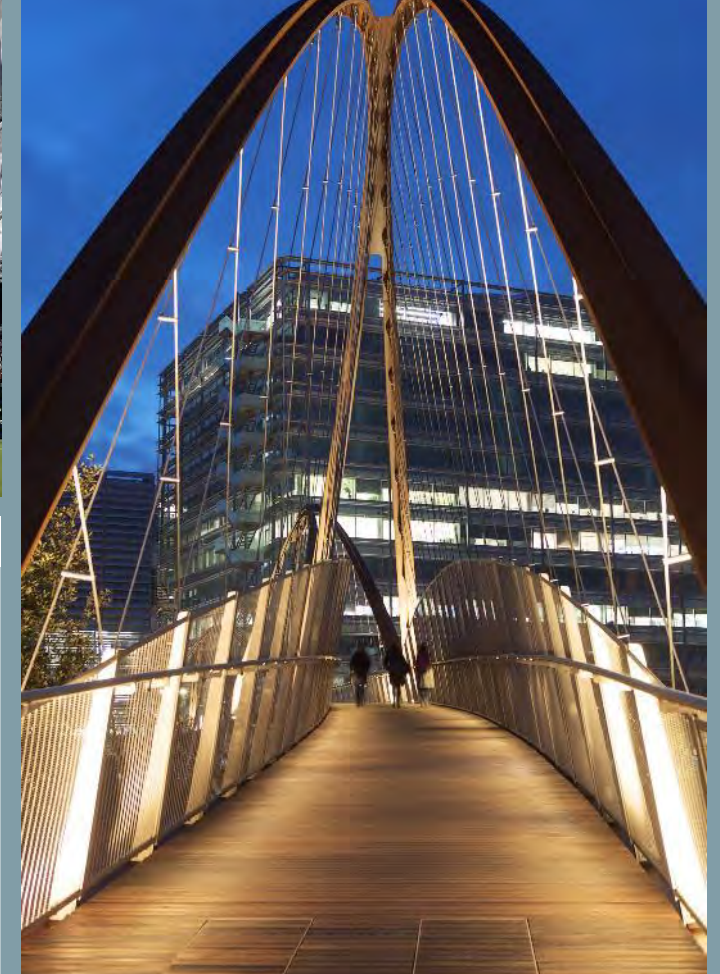
KGX1 London



Wimbledon No.1 Court



Chiswick Park Footbridge



Manchester Engineering Campus Development



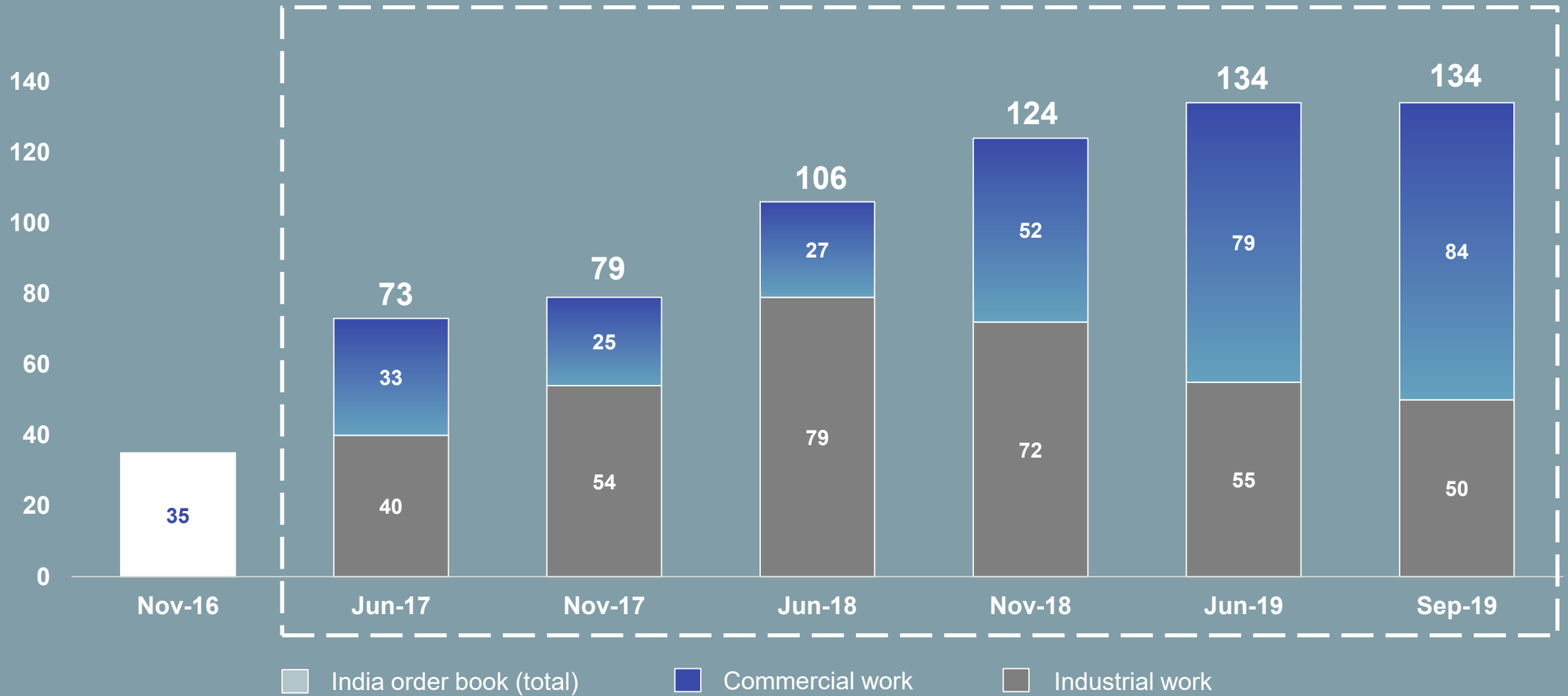
Unity Square Nottingham



India - overview

- **India market is expanding and we are now seeing clear signs of the conversion of the market from concrete to steel**
- Steel share of market remains well below other developing world economies
- **GDP is moving closer to £3 trillion per annum. GDP growth is strong at c.6% and it is predicted that GDP will rise to £10 trillion per annum by 2030**
- Various government initiatives focusing on simplifying regulations, the 'ease of doing business' and improving construction standards are helping to stimulate growth in construction
- **Step change in market position reflected in 2019 results. Positive market outlook is supported by expansion of Bellary facility, which is expected to be completed in late FY20**
- Business maintains strong 'first mover' advantage

India order book



Current major projects - India

National Cancer Institute



Sattva Knowledge Park Hyderabad



Phoenix – Centaurus



JSW Dolvi Projects – HSM2, SMS2 & Pellet Plant



Phoenix - Aquila



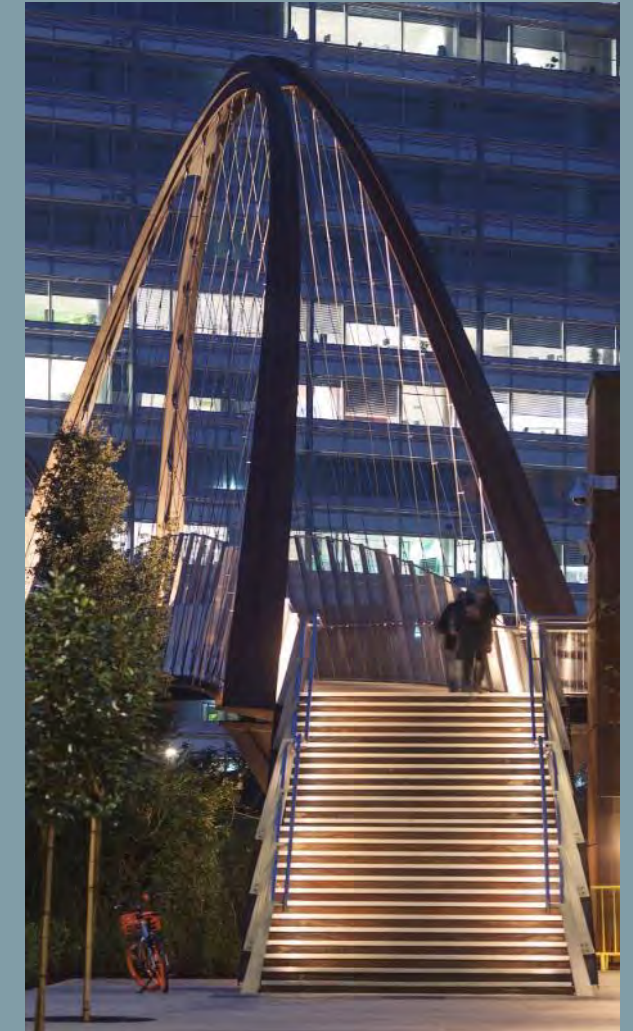
Driving future growth

New revenue streams

- European business
 - First orders now secured
 - Growing high-quality pipeline
 - Assisting UK operations with increased pipeline of European work
- Severfield (Products & Processing)
 - Orders being successfully delivered
 - Growing order book but market conditions challenging
 - Improving intelligence on customers and competitors
- Residential solution
 - Pipeline continues to be developed
 - Pushing for first order
- CMF – more cold rolled products

Smarter, Safer, more Sustainable

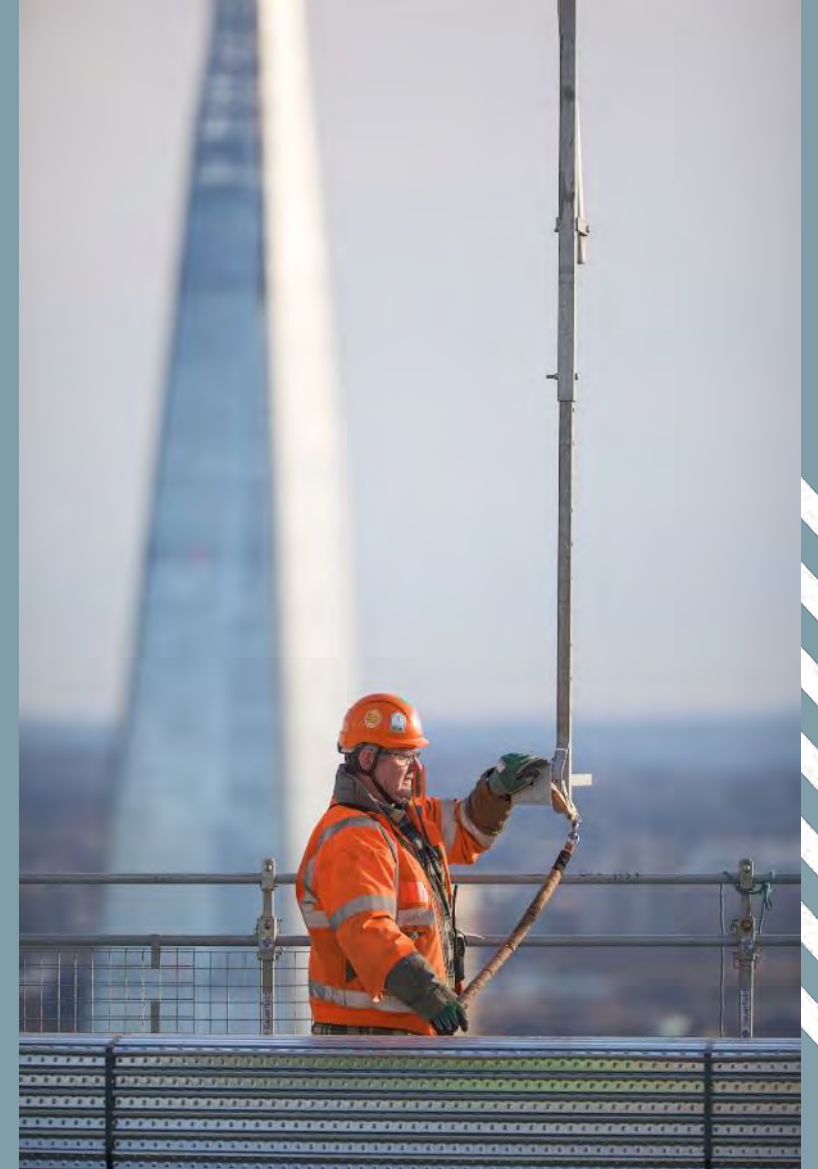
- Innovation
- Systems
- People
- Risk management, control and safety
- ‘SSS’ operational improvement initiatives embedded in businesses
- Optimised steel footprint in North Yorkshire now running at scale





Summary

- Good results with:
 - Continued profit growth
 - Strong cash position
- Strategy and implementation benefitting operating profits
- Significant strategic progress made in continental Europe and India
- Progressive dividend policy and increased final dividend





Severfield

Resolutions



Resolution one



Adoption of the financial statements and of the Directors' and Auditor's reports

Proxies lodged by	178
Holding	244,447,555 shares
Percentage of total voting rights	79.9%
Votes in favour	244,441,494 (100.00%)
Votes against	6,061
Votes withheld	23,615

Resolution two



Approve Directors' remuneration report

Proxies lodged by	183
Holding	242,839,041 shares
Percentage of total voting rights	79.4%
Votes in favour	242,584,624 (99.90%)
Votes against	254,417
Votes withheld	1,632,127

Resolution three



Approve final dividend

Proxies lodged by	175
Holding	244,471,170 shares
Percentage of total voting rights	79.9%
Votes in favour	244,471,170 (100.00%)
Votes against	0
Votes withheld	0

Resolution four



Reappoint John Dodds as director

Proxies lodged by	183
Holding	244,437,037 shares
Percentage of total voting rights	79.9%
Votes in favour	241,575,250 (98.83%)
Votes against	2,861,787
Votes withheld	34,132

Resolution six



Reappoint Alan Dunsmore as director

Proxies lodged by	180
Holding	242,903,258 shares
Percentage of total voting rights	79.4%
Votes in favour	242,891,732 (100.00%)
Votes against	11,526
Votes withheld	1,567,911

Resolution seven



Reappoint Derek Randall as director

Proxies lodged by	180
Holding	244,437,038 shares
Percentage of total voting rights	79.9%
Votes in favour	244,423,788 (99.99%)
Votes against	13,250
Votes withheld	34,132

Resolution eight



Reappoint Adam Semple as director

Proxies lodged by	180
Holding	244,437,038 shares
Percentage of total voting rights	79.9%
Votes in favour	244,395,329 (99.98%)
Votes against	41,709
Votes withheld	34,132

Resolution nine



Reappoint Alun Griffiths as director

Proxies lodged by	181
Holding	244,437,038 shares
Percentage of total voting rights	79.9%
Votes in favour	244,350,881 (99.96%)
Votes against	86,157
Votes withheld	34,132

Resolution eleven



Reappoint Kevin Whiteman as director

Proxies lodged by	180
Holding	244,435,538 shares
Percentage of total voting rights	79.9%
Votes in favour	244,356,805 (99.97%)
Votes against	78,733
Votes withheld	35,632

Resolution twelve



Reappoint KPMG LLP as auditor

Proxies lodged by	179
Holding	244,364,916 shares
Percentage of total voting rights	79.9%
Votes in favour	242,723,708 (99.33%)
Votes against	1,641,208
Votes withheld	106,254

Resolution thirteen



Authorise Directors to determine Auditor's remuneration

Proxies lodged by	180
Holding	244,440,850 shares
Percentage of total voting rights	79.9%
Votes in favour	242,826,091 (99.34%)
Votes against	1,614,759
Votes withheld	30,320

Resolution fourteen



Authorisation to allot shares

Proxies lodged by	179
Holding	244,468,374 shares
Percentage of total voting rights	79.9%
Votes in favour	244,217,646 (99.90%)
Votes against	250,728
Votes withheld	2,796

Resolution fifteen



Disapplication of pre-emption rights

Proxies lodged by	179
Holding	244,454,416 shares
Percentage of total voting rights	79.9%
Votes in favour	244,188,440 (99.89%)
Votes against	265,976
Votes withheld	16,754

Resolution sixteen

Disapplication of pre-emption rights in connection with an acquisition or specified capital investment

Proxies lodged by	181
Holding	244,440,585 shares
Percentage of total voting rights	79.9%
Votes in favour	242,634,875 (99.26%)
Votes against	1,805,710
Votes withheld	30,584

Resolution seventeen



Authorisation to make market purchases of own shares

Proxies lodged by	178
Holding	244,411,321 shares
Percentage of total voting rights	79.9%
Votes in favour	242,648,916 (99.28%)
Votes against	1,762,405
Votes withheld	59,848

Resolution eighteen



Authorisation to hold general meetings with 14 days' notice

Proxies lodged by	180
Holding	244,452,670 shares
Percentage of total voting rights	79.9%
Votes in favour	243,146,001 (99.47%)
Votes against	1,306,669
Votes withheld	18,500

Thank you

