

# **ANNUAL GENERAL MEETING 2019**

## **Imperial Brands PLC**

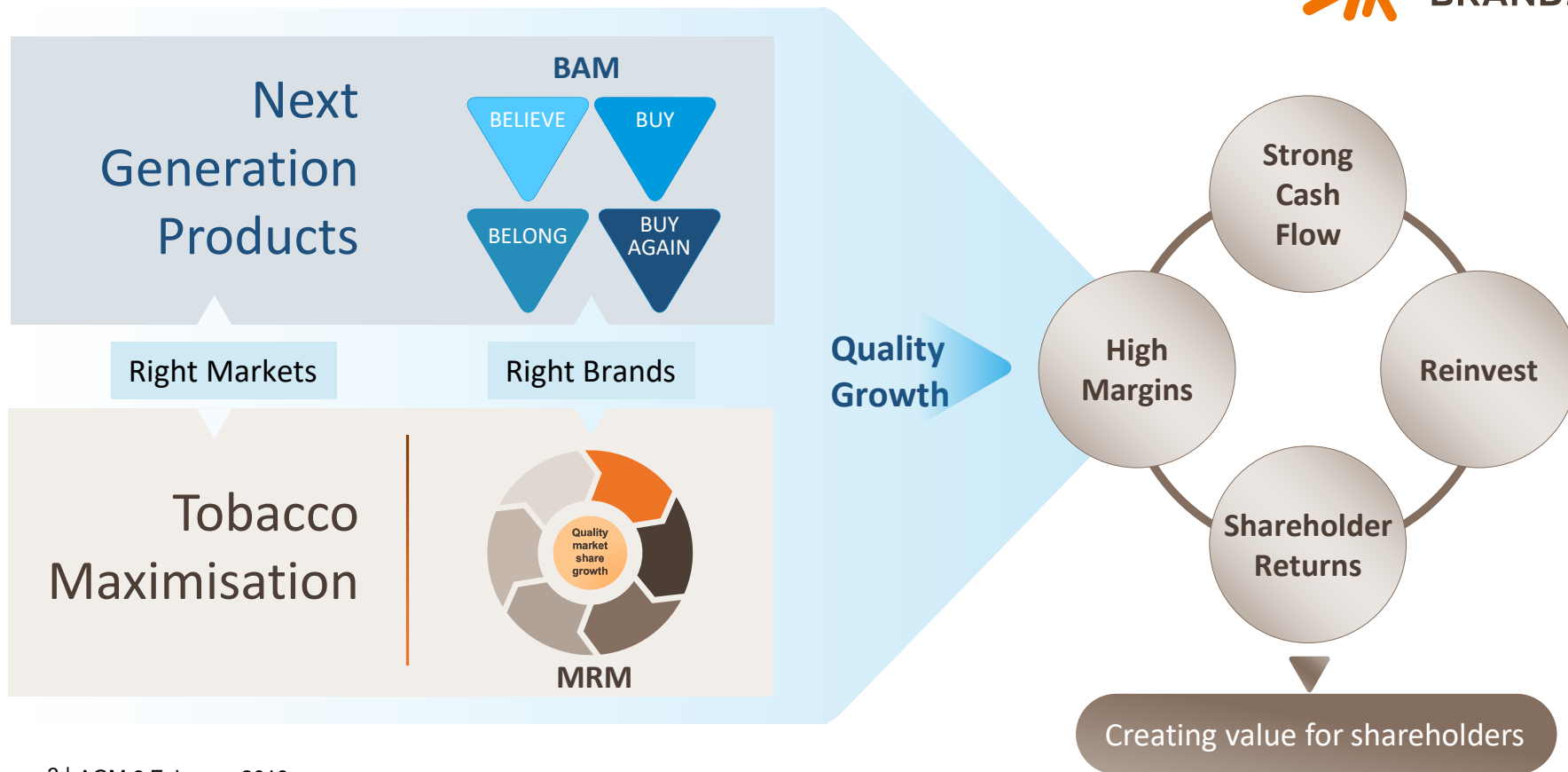
6 February 2019



**Mark Williamson**  
Chairman



# Creating Something Better for the World's Smokers



# Summary Financials 2018



	£m	% change	% constant currency
Tobacco net revenue (£m)	7,730	-0.3%	+2.1%
Tobacco & NGP AOP (£m)	3,557	-1.1%	+1.9%
Adjusted EPS (pence)	272.2	+1.9%	+5.0%
Cash conversion	97%		
Net debt reduction* (£bn)	0.8bn		
Dividend per share (pence)	187.8	+10.0%	

**Alison Cooper**  
Chief Executive



# Strategy Delivering Growth



## Tobacco Maximisation

Share gains in priority markets supporting growth in net revenue



Quality growth through Growth and Specialist Brands



## Next Generation Products

Significant step up in NGP, *myblu* rollout



Innovation driving portfolio expansion



# Our 2019 Priorities



## Tobacco Maximisation

- Maintain growth momentum
- Focus on Growth & Specialist Brands
- Quality growth in priority markets

## NGP

- Accelerating revenue growth
- £100m investment in first half
- Expect to be profit positive as we exit 2019

# Sustainability Strategy





- Designed to enable growth and create value
- Addressing the issues most important to us and our stakeholders
- Working towards achieving wood sustainability for our farmers in Africa by 2022
- NGP research supporting scientific and regulatory engagement
- Reducing environmental impact by minimising waste, improving energy efficiency and reducing emissions.



# Exceeding Our Environmental Targets



	Energy	Carbon	Water	Waste	Waste to landfill
<b>2020 Target</b>	20%	20%	10%	5%	-
<b>What we delivered</b>	41%	30%	41%	12%	58%
 Imperial Brands		B	B-		
 Logista		A			