

COMPARATIVE INCOME STATEMENTS

EQUINITI GROUP PLC

FOR THE YEARS ENDED DECEMBER 31,

(In GBP millions)

	HISTORY 2014	HISTORY 2015	HISTORY 2016	HISTORY 2017	HISTORY 2018	TTM HISTORY 6/30/2019
Investment Solutions	94.9	114.9	124.0	132.3	142.5	146.7
Intelligent Solutions	89.6	102.3	109.3	124.4	165.9	171.5
Pension Solutions	101.3	142.5	138.1	139.5	129.0	126.3
Interest Income	6.5	9.3	11.2	10.1	12.1	12.7
EQ US	0.0	0.0	0.0	0.0	72.3	85.7
Interest Income (EQ US)	0.0	0.0	0.0	0.0	9.1	9.1
TOTAL REVENUES	292.3	369.0	382.6	406.3	530.9	552.0
Administrative Costs	222.3	282.8	295.2	318.6	429.4	436.0
Depreciation	14.8	4.4	5.4	5.7	6.0	9.5
Amortization	20.9	38.8	41.3	45.0	55.6	57.4
Other	12.6	32.8	0.0	0.0	0.0	0.0
Total Operating Expenses	270.6	358.8	341.9	369.3	491.0	502.9
NET OPERATING INCOME	21.7	10.2	40.7	37.0	39.9	49.1
Interest Income	0.6	0.7	0.2	0.8	0.2	0.0
Interest Expense	(72.4)	(61.4)	(12.4)	(12.5)	(15.5)	(16.9)
Miscellaneous Income (Expense)	11.5	(21.2)	0.0	0.0	0.0	0.0
Total Other Income (Expense)	(60.3)	(81.9)	(12.2)	(11.7)	(15.3)	(16.9)
PRE-TAX INCOME	(38.6)	(71.7)	28.5	25.3	24.6	32.2
Provision (Benefit) for Taxes	(1.7)	(25.9)	(4.9)	10.0	3.9	5.2
NET INCOME	(36.9)	(45.8)	33.4	15.3	20.7	27.0
Non-Controlling Interests	2.1	4.6	2.9	3.7	3.2	2.2
NET INCOME TO SHAREHOLDERS	(39.0)	(50.4)	30.5	11.6	17.5	24.8