



# FY total net revenue target increased to 14-15%\*

**“Delivering growth and the successful integration of MJN remain our priorities”**  
Rakesh Kapoor CEO

\*from 13-14%



Further progress in the quarter



MJN ahead of expectations



Our platform for growth and value creation

## MJN – the Right Acquisition

**+7%\*\***  
IFCN PF growth

**++bps**  
Margin Expansion

**\$75m**  
synergies achieved YTD 2018.

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Integration into Health BU firmly on track

## Q2

## H1

%	Pro-forma (LFL)	Pro-forma (LFL)
Health	+5 (+3)	+4 (+2)
Hygiene Home	+4 (+4)	+4 (+4)
<b>Group</b>	<b>+5 (+4)</b>	<b>+4 (+3)</b>



\*\* proforma HY 2018