

# SUSTAINABLE TECHNOLOGIES

for today and for the future



## CASE STUDY

**Technology to Tackle Greenhouse Gases**

Johnson Matthey is well experienced in improving and innovating solutions to control harmful emissions. In a recent development, we've turned our hand to tackling emissions of methane, combining our know-how in advanced materials and chemical engineering to create clever catalyst technology that can deliver real environmental benefits.

Methane is a potent greenhouse gas (GHG) that is at least 21 times as powerful as carbon dioxide (CO<sub>2</sub>) in trapping heat in the atmosphere. Recent estimates suggest it may be even more potent – over 30 times that of CO<sub>2</sub>. Methane accounted for 16% of all global GHG emissions in 2010, according to a report by the United Nations Environment Programme. It also represents a large proportion of the GHG emissions from coal mining.

Methane can also be explosive, depending on its concentration in air, and presents a major safety risk in the coal mining industry. To control the risk, air is drawn into mines to reduce the methane concentration below the flammable range. This mine ventilation air typically contains less than 1% methane.

Our catalyst technology is designed to remove methane at low concentrations and low temperature, making it particularly suited to coal mining applications. In addition, it is easily scalable and has few moving parts, thus making it a reliable technology that is easy to maintain.

So, what's the benefit? If we use a methane potency of 21 times that of CO<sub>2</sub>, 1 tonne of methane emissions would be equivalent to 21 tonnes of CO<sub>2</sub> emissions. With our catalyst technology, methane is chemically converted to CO<sub>2</sub> but this time, 1 tonne of methane emissions is transformed to only 2.75 tonnes of CO<sub>2</sub>, significantly reducing the impact on the environment.

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## 8. OTHER INFORMATION



## 8. Other Information

## Five Year Record – Financial Data

	2010	2011	2012	2013	2014
	£ million	£ million	restated £ million	restated £ million	£ million
<b>Revenue</b>	7,839.4	9,984.8	12,023.2	10,728.8	<b>11,155.2</b>
<b>Sales excluding the value of precious metals</b>	1,885.5	2,280.3	2,678.6	2,675.7	<b>2,980.8</b>
<b>EBITDA</b>	382.7	489.4	576.2	542.7	<b>596.3</b>
Depreciation	(97.3)	(108.3)	(108.5)	(111.2)	<b>(115.1)</b>
Amortisation	(13.6)	(14.9)	(17.6)	(15.4)	<b>(12.3)</b>
<b>Underlying operating profit</b>	271.8	366.2	450.1	416.1	<b>468.9</b>
Net finance costs	(19.4)	(20.7)	(24.1)	(33.2)	<b>(42.1)</b>
Share of profit of associate / joint venture	1.7	–	–	–	<b>0.5</b>
<b>Underlying profit before tax</b>	254.1	345.5	426.0	382.9	<b>427.3</b>
Amortisation of acquired intangibles	(9.9)	(14.5)	(16.7)	(16.9)	<b>(20.7)</b>
Major impairment and restructuring charges	(11.3)	(71.8)	–	(17.4)	<b>–</b>
Dissolution of associate	(4.4)	0.1	–	–	<b>–</b>
<b>Profit before tax</b>	228.5	259.3	409.3	348.6	<b>406.6</b>
Income tax expense	(64.3)	(75.5)	(93.9)	(77.5)	<b>(67.9)</b>
Profit after taxation	164.2	183.8	315.4	271.1	<b>338.7</b>
Loss for the year from discontinued operations	–	(1.9)	–	–	<b>–</b>
Non-controlling interests	–	(0.4)	0.5	0.7	<b>1.5</b>
Profit attributable to owners of the parent company	164.2	181.5	315.9	271.8	<b>340.2</b>
<b>Underlying earnings per ordinary share</b>	86.4p	119.0p	153.7p	147.7p	<b>170.6p</b>
<b>Earnings per ordinary share</b>	77.6p	85.2p	148.7p	132.3p	<b>167.7p</b>
<b>Dividend per ordinary share</b>	39.0p	46.0p	55.0p	57.0p	<b>62.5p</b>
<b>Summary Balance Sheet</b>					
<b>Assets employed:</b>					
Goodwill	513.8	528.7	519.3	584.6	<b>571.0</b>
Property, plant and equipment / other intangible assets	1,053.2	1,060.6	1,036.7	1,205.3	<b>1,206.7</b>
Non-current investments / associates / joint venture	10.9	8.0	10.8	61.0	<b>60.8</b>
Inventories	390.1	556.3	629.5	664.3	<b>672.5</b>
Receivables / current investments / tax assets / financial assets	718.9	952.2	895.3	915.6	<b>1,032.2</b>
Payables / provisions / tax liabilities / financial liabilities	(717.0)	(932.2)	(938.5)	(960.4)	<b>(1,095.5)</b>
Post-employment benefit net assets / employee benefit obligations	(245.7)	(130.4)	(167.1)	(243.9)	<b>(165.3)</b>
	1,724.2	2,043.2	1,986.0	2,226.5	<b>2,282.4</b>
<b>Financed by:</b>					
Net debt	473.4	639.4	455.4	835.6	<b>729.2</b>
Retained earnings	837.7	1,001.2	1,171.0	1,029.7	<b>1,271.1</b>
Share capital, share premium, shares held in ESOTs and other reserves	411.7	401.5	361.8	365.5	<b>288.4</b>
Non-controlling interest	1.4	1.1	(2.2)	(4.3)	<b>(6.3)</b>
<b>Capital employed</b>	1,724.2	2,043.2	1,986.0	2,226.5	<b>2,282.4</b>
<b>Return on invested capital</b>	15.8%	19.4%	22.3%	19.8%	<b>20.8%</b>
(Underlying operating profit / average capital employed)					

2013 and the balance sheet for 2012 have been restated (note 40). In 2012, 2011 was restated for changes to Intercat, Inc.'s fair values at acquisition.

## Five Year Record – Non-Financial Data

		2010	2011	2012	2013	2014
<b>Social</b>						
Average employee numbers		8,575	9,388	9,914	10,498	<b>11,331</b>
Total employee turnover <sup>1</sup>	%	10.0	8.5	11.7	9.1	<b>9.0</b>
Voluntary employee turnover <sup>1</sup>	%	5.4	5.6	6.4	6.5	<b>5.6</b>
Employee gender (female)	%	21	22	22	25	<b>24</b>
New recruits gender (female)	%	25	23	25	25	<b>27</b>
Trade union representation	%	33	38	35	31	<b>29</b>
Training days per employee		2.3	2.6	3.1	2.7	<b>3.3</b>
Training spend per employee <sup>2</sup>	£	291	390	335	433	<b>465</b>
Internal promotions	% of all recruitment in year	35	33	35	36	<b>26</b>
Attendance	days lost per employee	5.2	5.2	5.0	5.2	<b>5.3</b>
Sickness absence rate	%	2.1	2.1	2.0	2.2	<b>2.0</b>
Charitable donations	£ thousands	458	517	645	615	<b>626</b>
<b>Health and Safety</b>						
Greater than three day accidents	per 1,000 employees	2.48	2.99	2.38	2.98 <sup>3</sup>	<b>2.68</b>
Total lost time accidents		60	74	58	54 <sup>3</sup>	<b>68</b>
Total accident rate	per 1,000 employees	7.11	7.89	6.00	5.37 <sup>3</sup>	<b>6.09</b>
Total lost time accident incident rate	per 100,000 hours worked	0.36	0.40	0.29	0.27 <sup>3</sup>	<b>0.31</b>
Total days lost	per 1,000 employees	64	102	90	147 <sup>3</sup>	<b>122</b>
Occupational illness cases	per 1,000 employees	5.2	3.5	3.5	2.7	<b>2.2</b>
<b>Environment</b>						
Energy consumption	thousands GJ	4,001	4,749	4,726	4,648	<b>4,915</b>
Total global warming potential	thousands tonnes CO <sub>2</sub> equivalent	377	415	417	413	<b>444</b>
Total acid gas emissions	tonnes SO <sub>2</sub> equivalent	335	318	444	334	<b>405</b>
Total NOx emissions	tonnes	434	393	566	420	<b>483</b>
Total SO <sub>2</sub> emissions	tonnes	31.0	43.0	47.5	39.9	<b>67.0</b>
Total VOC emissions	tonnes	180.8	185.7	189.8	185.6	<b>209.3</b>
Total waste	tonnes	90,308	113,671	120,363	110,448	<b>121,594</b>
Total waste to landfill	tonnes	5,071	6,165	10,708	3,218	<b>3,819</b>
Water consumption	thousands m <sup>3</sup>	1,750	2,076	2,201	2,444	<b>2,564</b>
Emissions to water	tonnes	236	251	260	226	<b>436</b>

<sup>1</sup> Calculated by reference to the total number of leavers during the year expressed as a percentage of the average number of people employed during the year. Does not include agency workers not directly employed by Johnson Matthey.

<sup>2</sup> Does not include the cost of in house training or the cost of employees' wages during training.

<sup>3</sup> Restated to include four lost time accidents that occurred during 2012/13 but that were not declared as having resulted in lost time until after the year end.

## 8. Other Information

## Basis of Reporting – Non-Financial Data

Johnson Matthey continues to use a reporting approach based upon the GRI G3.1 guidelines and has applied them in an appropriate context to the group by examination of the definition, explanatory notes and self diagnosis tests to ensure a fair, balanced and understandable description when assessed against the reporting criteria. In addition, feedback received on the 2013 Annual Report and Accounts and a well structured management approach early in 2014 have shaped the reporting of non-financial content and context. Due consideration has been given to relevant international standards such as the International Organization for Standardization's voluntary standard on 'social responsibility', ISO 26000, the progress of the International Integrated Reporting Framework, the GRI G4 reporting guidelines and other emerging regulations and standards for non-financial reporting.

This report has been developed to incorporate the group's significant economic, environmental and social impacts and is set within the context of the United Nations Brundtland definition of sustainability (1987) and our own Sustainability 2017 goals. Understanding the relevance of local, national, regional and global issues, regulation and legislation is taken into account when considering reporting. The AA1000AS assurance standard principles of inclusivity, materiality and responsiveness help to shape the structure of the report and in setting priorities for reporting.

There are no limitations on the scope or boundary of the non-financial data in this report. The non-financial information presented covers the sustainability activities and performance of Johnson Matthey's global operations and includes the parent company and its subsidiaries (as listed on page 176). Environmental performance data covers manufacturing, research and warehousing operations of the parent company and its subsidiaries. Environmental performance data from acquired facilities is only included after the first full year of Johnson Matthey ownership. Environmental performance data from new facilities is included from the point at which the facility is fully operational. The report also explains how we are continuing to build sustainability into our business planning and decision making processes and how, through our governance processes, we manage social, environmental and ethical matters across the group.

Data measurement techniques, including calculations for social, environmental and health and safety performance, have used internationally recognised protocols such as the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard

(Revised Edition) and the GRI indicator protocols as appropriate. Any exceptions are noted.

All non-financial performance data is reported on a financial year basis unless otherwise stated. Where necessary data has been restated, for example to reflect changes in the business (e.g. divestments and site closures), to take account of changes in best practice methodologies for reporting and changes in calculating emissions. Certain safety data has been restated to include four lost time accidents that occurred during 2012/13 but that were not declared as having resulted in lost time until after the year end. For employee data, percentage calculations are made in relation to the number of permanent employees in the group (unless otherwise stated).

Global warming potential in tonnes of carbon dioxide (CO<sub>2</sub>) equivalent includes Scope 1 and Scope 2 emissions. We report greenhouse gas (GHG) emissions from process and energy use and convert the total group energy use to tonnes CO<sub>2</sub> equivalent using national and regional conversion factors for each emissions source as appropriate. In June 2013 Defra published new guidelines for the reporting of carbon emissions related to the consumption of grid electricity. We have therefore calculated the Scope 2 emissions on this basis for 2013/14 and have restated our historical Scope 2 data.

In 2013/14 Johnson Matthey adopted the UK mandatory GHG reporting requirements. Under this new legislation we are required to ensure that the quantification of GHG emissions and data reliability is sufficient to meet our obligation under the UK Companies Act 2006 (Strategic & Directors' Reports) Regulations 2013. The data we have presented for our global warming potential in this report contains all Johnson Matthey's material GHG emissions and therefore meets the requirements of this legislation. We have included a mandatory GHG report in the table on page 72.

Certain employee data is included in the accounts which is subject to external audit. The group's other social, health and safety and environmental data is collected annually at a group level. The data is collated through questionnaires based on the requirements of the Global Reporting Initiative third generation (GRI G3.1) guidelines. It is completed by businesses and signed off by the general manager for each global operation. The reported site level data is a combination of actual measurement and estimates. The processes in place to internally verify the reported data are described in the Verification section on page 185.

## Accident Calculation Definitions

Johnson Matthey's definition of an accident for the purposes of this report is any acute unplanned event that causes harm to individuals, making them unable to attend work on days after the date of the event. Accidents are further subdivided into accidents that result in more than three days' work lost and those that cause three or fewer days to be lost. Accident incidence rates are calculated based on the rate of these accidents per 1,000 employees.

The following metrics are used in this report:

**Incidence rate for all lost time accidents in the year** = (number of greater than three day accidents in the year + number of three day or less accidents in the year) x 1,000 ÷ (average number of employees in the year).

**Incidence rate for greater than three day accidents in the year** = (number of greater than three day accidents in the year) x 1,000 ÷ (average number of employees in the year).

**Lost work days per 1,000 employees per year** = (total lost work days in year) x 1,000 ÷ (average number of employees in the year).

**Frequency rate for all lost time accidents in the year** = (number of greater than three day accidents in the year + number of three day or less accidents in the year) x 100,000 ÷ (number of hours worked in the year).

## Calculation of Occupational Illness Rates

**Incidence rate for occupational illnesses in the year** = (number of new occupational illnesses diagnosed in the year) x 1,000 ÷ (average number of employees in the year).

## Verification of Non-Financial Data

For a number of years the group has sought to collect and present certain non-financial data in respect of human resources, health and safety and environmental metrics as a means to demonstrate internally and externally our performance as a responsible business. We have continued to consider the metrics we present, the basis of measurement and the processes of collection and consolidation with a view to standardising and improving the relevance and quality of the metrics presented, and to further improve our processes in this area.

Certain human resources data forms part of Johnson Matthey's accounts which are subject to external audit. Other human resources data, community investment data and information relating to charitable donations is reviewed and verified by internal experts.

Health and safety data is reviewed by group health and safety experts and as part of the group environment, health and safety (EHS) audit programme. Environmental data is reviewed by group environmental experts and as part of the group EHS audit programme.

All data is reviewed by internal sustainability experts and at appropriate levels of management up to and including the Chief Executive's Committee.

Johnson Matthey utilises external specialists on specific sustainability issues. Over the past year this has included external audits or reviews of people management systems, health and safety (OHSAS 18001) and environmental management systems (such as ISO 14001, ISO 50001 and RC 14001).

The board reviews corporate social responsibility issues as part of its risk management process.

### Actions Arising in 2013/14 in Response to the 2013 Assurance Process

Johnson Matthey compiles, assesses and discloses non-financial information for a number of reasons:

- Where there is a legal obligation (UK Companies Act, mandatory carbon reporting).
- To help drive improved business performance.
- To demonstrate to institutional investors that Johnson Matthey's business approach is responsible, sustainable and offers a sound value proposition.
- To demonstrate to our customers that Johnson Matthey's business conduct meets or exceeds all of the required standards.
- To demonstrate to other stakeholders that Johnson Matthey conducts its business in an appropriate manner.
- To benchmark our corporate performance against peer group companies.

Our information disclosures take many forms including investor interviews, customer questionnaires, independent CSR / assurance surveys and the non-financial data and other information described within our annual report.

Since 2007/08 our annual non-financial reports have been subject to third party assurance / assessment provided by independent consultants / auditors.

The 2012/13 third party assurance review identified several areas where improvements could be made to our non-financial data definitions and the data collection processes at a site level which would also enhance consistency across the group.

The board considered the implications of the observations and, in response, in 2013/14 we have taken the following actions:

- We made improvements by creating a 'data dictionary' which more clearly defines key environmental and manpower performance indicators so that our sites have absolute clarity on how and what numbers to report. This data dictionary, with clearly defined definitions, was issued to all sites in the first quarter of 2014 for use in this year's reporting cycle.
- We have undertaken more rigorous assessments of the data at site level, approval at divisional level and automated assessment at group level which has improved the quality of the data for 2013/14.

We continue to implement the additional recommendations from the 2012/13 assurance process. As a result, we have not commissioned external assurance of our non-financial data for this report. This will allow us sufficient time to implement medium and longer term corrective actions and remedial measures against the most significant issues identified.

## 8. Other Information

## Shareholder Information

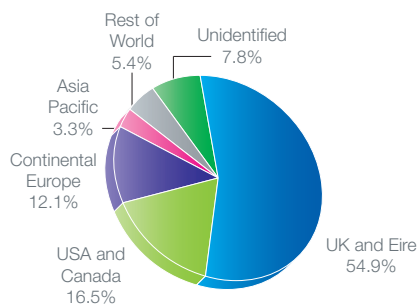
## Johnson Matthey Share Price Five Year Performance versus FTSE 100



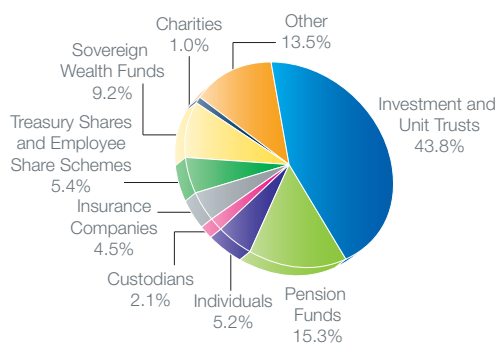
## Johnson Matthey Share Price as at 31st March

	2009	2010	2011	2012	2013	2014
	1,053p	1,746p	1,860p	2,359p	2,300p	3,271p

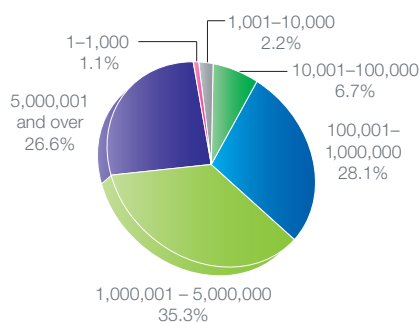
## By Location



## By Category



## By Size of Holding



## Analysis of Ordinary Shareholders as at 30th April 2014

By location	Number of shares	Percentage
UK and Eire	115,632,321	54.9
USA and Canada	34,678,248	16.5
Continental Europe	25,535,779	12.1
Asia Pacific	6,944,524	3.3
Rest of World	11,422,497	5.4
Unidentified	16,429,626	7.8
<b>Total</b>	<b>210,642,995</b>	<b>100.0</b>

By category	Number of shares	Percentage
Investment and Unit Trusts	92,337,389	43.8
Pension Funds	32,112,665	15.3
Individuals	10,853,247	5.2
Custodians	4,411,352	2.1
Insurance Companies	9,445,674	4.5
Treasury Shares and Employee Share Schemes	11,421,921	5.4
Sovereign Wealth Funds	19,448,532	9.2
Charities	2,179,188	1.0
Other	28,433,027	13.5
<b>Total</b>	<b>210,642,995</b>	<b>100.0</b>

By size of holding	Number of holdings	Percentage	Number of shares	Percentage
1 - 1,000	6,981	74.1	2,433,064	1.1
1,001 - 10,000	1,780	18.9	4,567,030	2.2
10,001 - 100,000	410	4.4	14,039,128	6.7
100,001 - 1,000,000	202	2.1	59,141,438	28.1
1,000,001 - 5,000,000	35	0.4	74,426,561	35.3
5,000,001 and over	7	0.1	56,035,774	26.6
<b>Total</b>	<b>9,415</b>	<b>100.0</b>	<b>210,642,995</b>	<b>100.0</b>

## Shareholder Information continued

### Share Dealing Services

A telephone and internet dealing service for UK shareholders is provided by the company's registrars, Equiniti. For further information, including Equiniti's terms and conditions and details of their fees, log on to [www.shareview.co.uk/dealing](http://www.shareview.co.uk/dealing) or call 08456 037 037.

### Dividend History – Pence per Share

	2010	2011	2012	2013	2014
Interim	11.1	12.5	15.0	15.5	17.0
Final	27.9	33.5	40.0	41.5	45.5
Total ordinary	39.0	46.0	55.0	57.0	62.5
Special	–	–	100.0	–	–

### Dividend Policy

It is Johnson Matthey's policy to grow ordinary dividends over time, broadly in line with underlying earnings per share while maintaining dividend cover at about two and a half times to ensure sufficient funds are retained to support organic growth. Over the last five years from 2009/10, underlying earnings per share have grown at a compound annual growth rate of 18.5% p.a. The board is proposing a final dividend for 2013/14 of 45.5 pence to take the total for the year to 62.5 pence, which is 10% up. The dividend will be covered 2.7 times by underlying earnings.

### Dividend Payments and DRIP

Dividends can be paid directly into shareholders' bank or building society accounts. Shareholders wishing to take advantage of this facility should contact the company's registrars, Equiniti, or complete the dividend mandate form attached to their dividend cheque. A Dividend Reinvestment Plan (DRIP) is also available which allows shareholders to purchase additional shares in the company. Further information can be obtained from Equiniti, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA. Telephone 0871 384 2268\*. They can also be contacted via their website at [www.shareview.co.uk](http://www.shareview.co.uk).

### American Depositary Receipts

Johnson Matthey has a sponsored Level 1 American Depositary Receipt (ADR) programme which BNY Mellon administers and for which it acts as Depositary. Each ADR represents two Johnson Matthey ordinary shares. The ADRs trade on the US over-the-counter (OTC) market under the symbol JMPLY. When dividends are paid to shareholders, the Depositary converts such dividends into US dollars, net of fees and expenses, and distributes the net amount to ADR holders. For enquiries, BNY Mellon can be contacted on 1-888-BNY-ADRS (1-888-269-2377) toll free if you are calling from within the United States. Alternatively, they can be contacted by e-mail at [shrrelations@cpushareownerservices.com](mailto:shrrelations@cpushareownerservices.com) or via their website at [adrbnymellon.com](http://adrbnymellon.com).

### Share Price and Group Information

Information on the company's current share price together with copies of the group's annual and half-yearly reports and major presentations to analysts and institutional shareholders are available on the Johnson Matthey website: [www.matthey.com](http://www.matthey.com).

The website's Investor Relations section contains extensive information and a number of tools which will be of assistance to investors including historic share price information downloads and a share price charting facility.

For capital gains tax purposes the mid-market price of the company's ordinary shares on 31st March 1982 was 253 pence.

### Enquiries

Shareholders who wish to contact Johnson Matthey Plc on any matter relating to their shareholding are invited to contact the company's registrars, Equiniti, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA. Telephone 0871 384 2344\* or via their website [www.shareview.co.uk](http://www.shareview.co.uk).

Shareholders may also telephone the company on 020 7269 8400 or write to:

The Company Secretary  
Johnson Matthey Plc  
5th Floor  
25 Farringdon Street  
London EC4A 4AB

For other enquiries shareholders may contact the Director, Investor Relations and Corporate Communications at the above address and telephone number.

\* Calls to these numbers are charged at 8p per minute plus network extras. Lines are open 8.30am to 5.30pm Monday to Friday (excluding bank holidays).



## 8. Other Information

## Global Reporting Initiative (GRI) Summary

This summary outlines where to find information in this report on the GRI core and additional indicators and topics relevant to the International Organization for Standardization (ISO) standard on social responsibility (ISO 26000) standard core subject areas.

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Johnson Matthey continues to develop sustainability metrics and reporting criteria in alignment with those developed by the GRI. More information on the GRI Reporting Framework can be found at [www.globalreporting.org](http://www.globalreporting.org).

This report has been prepared according to the G3.1 version of the GRI Sustainability Reporting Guidelines and Johnson Matthey self declares a GRI B level. We note the introduction of the G4 version of the guidelines on 22nd May 2013 and are assessing these in the context of our future reporting.

## Glossary of Terms

2006 Act	The Companies Act 2006	IFRS	International Financial Reporting Standards
AA1000AS	An assurance standard for sustainability and corporate responsibility reporting	Interest cover	Underlying operating profit / net finance costs
ADR	American Depositary Receipt	IP	Intellectual property
AGM	Annual general meeting	ISA	International Standards on Auditing
Alfa Aesar	Brand name of Johnson Matthey's Research Chemicals business	ISO 14000	Internationally recognised series of standards which specify the requirements for an environmental management system
APB	Auditing Practices Board	ISO 26000	International standard giving guidelines on social responsibility
API	Active pharmaceutical ingredient	ISO 50001	International standard giving guidelines on an energy management system
Bitrex®	The world's bitterest substance which is added to household cleaning products to prevent accidental swallowing	ISO 9000	Internationally recognised series of standards which specify the requirements for a quality management system
CAGR	Compound annual growth rate	JMEPS	Johnson Matthey Employees Pension Scheme
Cash flow conversion	Underlying operating profit as a percentage of net cash flow from operating activities before tax and pension deficit funding contributions and after purchases and proceeds from sale of property, plant and equipment and intangible assets	KPI	Key performance indicator
CCT	Catalysis and Chiral Technologies	LDV	Light duty vehicle
CEC	Chief Executive's Committee	LTIP	Long term incentive plan
CGU	Cash-generating unit	MDRC	Management Development and Remuneration Committee
CHP	Combined heat and power	MEA	Membrane electrode assembly
CO <sub>2</sub>	Carbon dioxide	MEG	Mono ethylene glycol
COD	Chemical oxygen demand	N <sub>2</sub> O	Nitrous oxide
CPI	Consumer price index	NOx	Oxides of nitrogen
CSR	Corporate social responsibility	OEM	Original equipment manufacturer
DRIP	Dividend Reinvestment Plan	OHSAS 18001	Internationally recognised standard on occupational health and safety management
EBITDA	Earnings before interest, tax, depreciation and amortisation	OTC	Over-the-counter
ECT	Emission Control Technologies	PBT	Profit before tax
EHS	Environment, health and safety	Pgm	Platinum group metal
EIB	European Investment Bank	PILON	Payments in lieu of notice
EPS	Earnings per share	PMM	Precious Metals Management
ESOT	Employee Share Ownership Trust	PMP	Precious Metal Products
EU	European Union	PVC	Poly vinyl chloride
FCA	Financial Conduct Authority	R&D	Research and development
FCC	Fluid catalytic cracking	RCG	Remuneration Consultants Group
FRC	Financial Reporting Council	REACH	Registration, Evaluation, Authorisation and Restriction of Chemicals. EU chemical control legislation which came into force in June 2007
Free cash flow	Net cash flow from operating activities, after net interest paid and purchases and proceeds from sale of non-current assets and investments	ROIC	Return on invested capital
Fuel cell	Technology which converts hydrogen or other fuels (methanol, natural gas) into clean electricity	RPI	Retail price index
GHG	Greenhouse gas	SAICM	Strategic Approach to International Chemicals Management
GHS	Globally Harmonised System of Classification and Labelling of Chemicals	SEC	United States Securities and Exchange Commission
GRI	Global Reporting Initiative	SIC	Standing Interpretations Committee
Group Control Manual	The group's compendium of policies, procedures and rules which is distributed to all group operations	SIP	Share incentive plan
GWP	Global warming potential	SNG	Substitute natural gas
HCS	Hazard Communication Standard	SO <sub>2</sub>	Sulphur dioxide
HDD	Heavy duty diesel	SOx	Oxides of sulphur
HR	Human resources	SPV	Special purpose vehicle
IAS	International Accounting Standard	SRI	Socially responsible investment
IASB	International Accounting Standards Board	SSDP	Supplier Sustainable Development Programme
ICCA	International Council of Chemical Associations	Syngas, synthesis gas	A mixture of hydrogen and carbon oxides
IFRIC	International Financial Reporting Interpretations Committee	The Code	The UK Corporate Governance Code, issued by the Financial Reporting Council
		UN	United Nations
		VCM	Vinyl chloride monomer
		VOC	Volatile organic compound

## 8. Other Information

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# Financial Calendar 2014/15

## 2014

### 11th June

Ex dividend date

### 13th June

Final dividend record date

### 23rd July

123rd Annual General Meeting (AGM)

### 5th August

Payment of final dividend subject to declaration at the AGM

### 20th November

Announcement of results for the six months ending 30th September 2014

### 27th November

Ex dividend date

### 28th November

Interim dividend record date

## 2015 (provisional)

### 3rd February

Payment of interim dividend

### 4th June

Announcement of results for year ending 31st March 2015

### 11th June

Ex dividend date

### 12th June

Final dividend record date

### 22nd July

124th AGM

### 4th August

Payment of final dividend subject to declaration at the AGM

8. Other Information

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