

Solid performance
and steady growth

FINANCIAL HIGHLIGHTS

Revenue (£m)



+25.3%

Operating profits (£m)



+19.1%

Adjusted* profit before tax (£m)



+23.3%

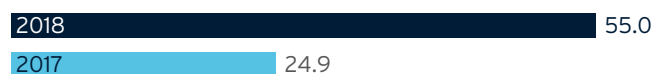
Adjusted** earnings per share (p)



10.46p

OPERATIONAL HIGHLIGHTS

- > £20 million new money fund raising and admission to AIM in August 2017
- > Five acquisitions with aggregate annual revenues of some £14 million completed in the year
- > Hong Kong office opened, now approved as a foreign law firm

Gross assets (£m)

£55.0_m

Cash balances of (2018)

£8.90_m

Dividend (2018)

4.0_p

- > Strong pipeline of potential acquisitions
- > Innovative remuneration model continues to attract lawyers

* Adjusted profit before tax represents the profit before income tax after adding back non-recurring items and after deducting partners' profit shares treated in statutory accounts as non-controlling interests.

** Adjusted earnings per share is computed from adjusted profit before tax after deducting remaining non-controlling interests and taxation.