

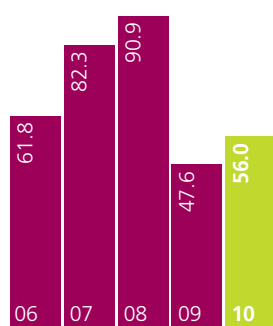
Business Review

Segmental performance

continued

Asset Management

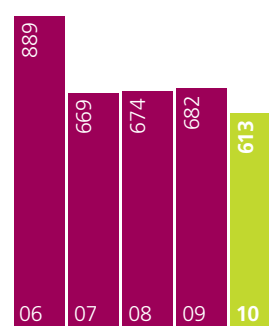
Key performance indicators	2010	2009	change
Financial metrics			
Revenue	£56.0m	£47.6m	+17.6%
Operating profit/(loss)	£5.0m	£(6.8)m	+173.5%
Operating margin	8.9%	(14.3)%	23.2pp
Profit on disposal of Joint Venture	–	£2.5m	–
Work in hand			
	73%	99%	-26pp
People			
Staff numbers at 31 March	562	671	-16.2%
Average staff numbers	613	682	-10.1%



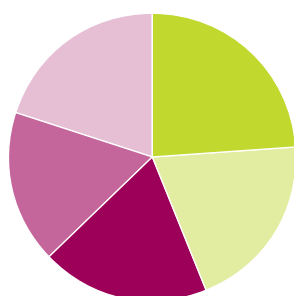
Revenue £m



Operating profit/(loss) £m

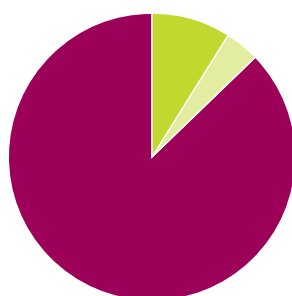


Average staff numbers



Revenue by market

- Financial services 24%
- Health 20%
- Other buildings 19%
- Residential buildings 17%
- Other 20%



Revenue by client type

- Public sector: local government 9%
- Public sector: national government 4%
- Private sector 87%

Results for the Asset Management segment for 2009/10 were favourably impacted by the exit from one of our long-term legacy PFI maintenance contracts.

The segment's operating margin increased to 8.9% (2009: -14.3%) principally as a result of the release of residual provisions held on the previously reported poor performing PFI maintenance contract and there was a consequential reduction in headcount following the termination of this contract.

The remainder of the contracts in our managing contractor business are performing in line with expectations.

In our managing agent business we concluded our contract for Barclays Bank during the year, although we continue to win work in the financial services sector. In particular we have secured a five-year contract to deliver helpdesk and managing agent services to Lloyds Banking Group.

Outlook

We remain well placed in both the public and private sectors to continue to help clients lower their cost base. Our work in hand at 31 March 2010 represented 73% of budgeted revenue for 2010/11 (2009: 99%). The reduction reflects the aforementioned contract termination.



For more information about our Asset Management business visit www.atkinsglobal.com/am