

The Speedy logo, featuring the word "Speedy" in a blue, italicized sans-serif font, set against a red arrow-shaped background pointing to the right.A woman with long brown hair, wearing a red Speedy polo shirt and grey plaid trousers, is smiling and leaning out of the open driver-side door of a red truck. The truck has large blue and white "Speedy" lettering on its side. A lanyard with a badge is around her neck. The background shows an indoor setting, possibly a warehouse or exhibition hall.

Speedy

Interim results for the period
ending 30 September 2016

Russell Down, Chief Executive

November
2016

Results significantly improved; recovery well established

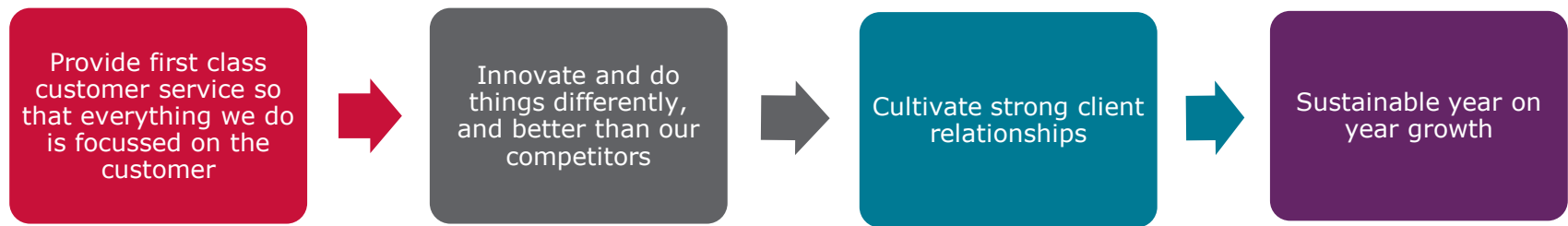
Financial highlights

- Pre-disposal revenue increased by 5.2% to £171.4m (2015: £162.9m)
- Operating profit of £8.4m (2015: £4.5m) up 86.7%
- Adjusted profit before tax increased to £6.8m (2015: £2.0m)
- Earnings per share increased to 0.81 pence (2015: loss 2.21 pence)
- Strong balance sheet; net debt significantly reduced and leverage below 1.5 times EBITDA
- Dividend up 10.0% to 0.33 pence per share

Operational highlights

- Continued focus on operational excellence with restructuring undertaken
- Disposal of heavy plant to focus on developing core operations
- Strategic 10.0% reduction in hire fleet; significantly improved asset utilisation
- Full year results expected to be ahead of the Board's previous expectations

Strategy



Creating an empowered culture where everyone is valued
Keeping our people and customers safe



Financial update

Chris Morgan, Group Finance Director

November
2016

Summary financials

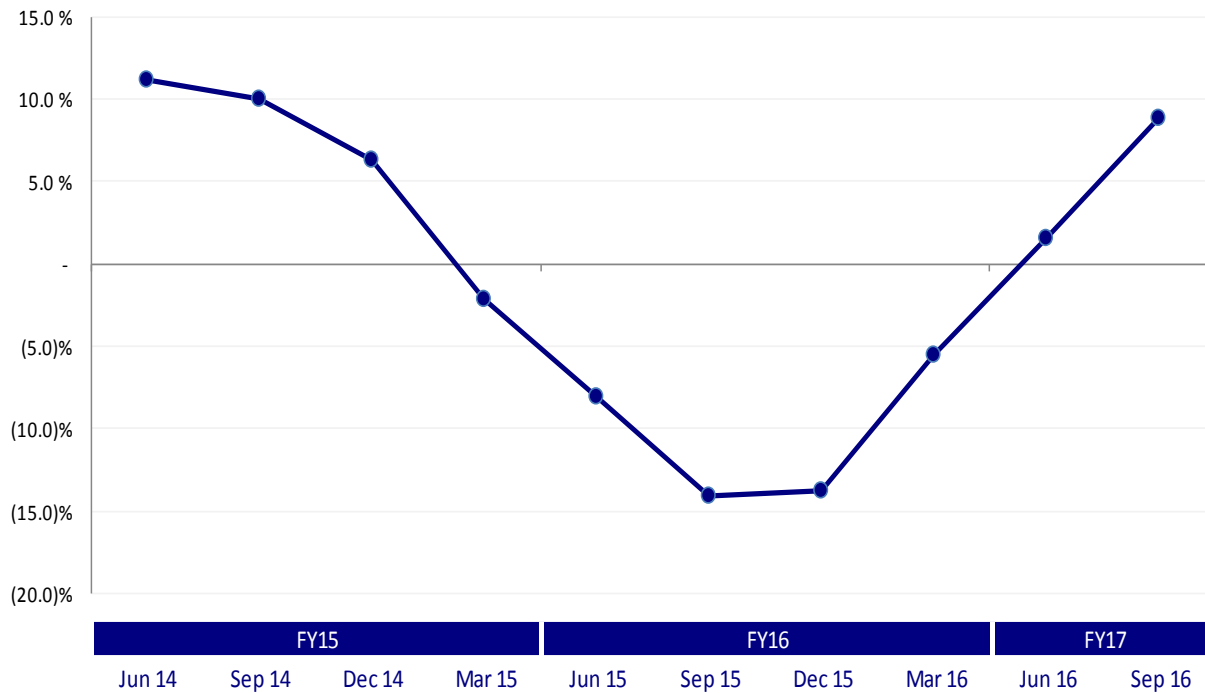
| | H1 FY2017 £m | H1 FY2016 £m | Change % | FY2016 £m |
|------------------------------|--------------------|--------------------|-------------|--------------|
| Revenue | 187.1 | 165.0 | 13.4% | 329.1 |
| Gross profit* | 95.4 | 94.1 | 1.4% | 184.2 |
| Gross margin % | 51.0% | 57.0% | | 56.0% |
| EBITDA* | 30.4 | 25.6 | 18.8% | 53.1 |
| EBITDA* margin % | 16.2% | 15.5% | | 16.1% |
| EBITA* | 8.4 | 4.5 | 86.7% | 10.0 |
| PBT* | 6.8 | 2.0 | 240.0% | 5.0 |
| Adjusted earnings per share* | 1.04p | 0.29p | 258.6% | 0.79p |
| Exceptional items | (0.5) | (14.2) | | (59.9) |
| ROCE (rolling 12 months)* | 5.1% | 5.2% | | 3.2% |
| Dividend per share | 0.33p | 0.30p | 10.0% | 0.70p |

- Excluding disposals, revenue grew 5.2%. Partnered services revenue grew 13.0%
- Revenue from planned disposals was £15.7m (H1 16: £2.1m)
- Excluding disposals, gross margin was 56.0% (H1 16: 57.8%), reflecting higher proportion of partnered services income
- JV profit £1.0m (H1 16: £0.3m)
- EPS 1.04 pence (H1 16: 0.29 pence)
- Interim dividend increased by 10.0% to 0.33 pence per share

*Before amortisation and exceptional items

Recovery well established

Year on year movement



- Strategy launched October 2015
- Pre disposal revenue increased 5.2% YTD
 - Q1 revenue increased 1.6%
 - Q2 revenue increased 8.9%

Segmental analysis – UK & Ireland

| | H1 FY2017 £m | H1 FY2016 £m | Change % | FY2016 £m |
|------------------------------------|--------------------|--------------------|-------------|--------------|
| Revenue | 174.8 | 155.2 | 12.6% | 308.7 |
| Gross margin % | 53.0% | 59.3% | | 58.1% |
| EBITDA* | 30.4 | 26.6 | 14.3% | 54.2 |
| EBITDA margin %* | 17.4% | 17.1% | | 17.6% |
| EBITA* | 10.1 | 7.0 | 44.3% | 14.5 |
| NBV of property, plant & equipment | 232.6 | 254.6 | (8.6%) | 252.2 |
| Net capital expenditure | 2.7 | 31.7 | (91.5%) | 48.4 |
| Depreciation | 20.3 | 19.6 | 3.6% | 39.7 |
| Average age of hire fleet (years) | 4.1 | 3.9 | 5.1% | 3.9 |

- Revenue growth 3.9% before disposals, Q2 growth 7.7%
- Planned disposals revenue £15.7m (H1 16: £2.1m) including £12.1m of heavy plant
- Sales mix and asset disposal affected gross margin
- Headcount 3,067, reduced by 126 from year end
- Strategic reduction in property, plant and equipment:
 - Hire fleet £193.6m (H1 16: £215.3m)
 - Non-hire fleet £39.0m (H1 16: £39.3m)
- Asset utilisation significantly improved year on year

*Before amortisation and exceptional items

Segmental analysis – International

| | H1 FY2017 £m | H1 FY2016 £m | Change % | FY2016 £m |
|------------------------------------|--------------------|--------------------|-------------|--------------|
| Revenue | 12.3 | 9.8 | 25.5% | 20.4 |
| Gross margin % | 21.9% | 22.5% | | 21.7% |
| EBITDA* | 2.3 | 1.3 | 76.9% | 3.2 |
| EBITDA margin %* | 18.7% | 13.3% | | 15.7% |
| EBITA* | 0.9 | 0.1 | 800.0% | 0.6 |
| NBV of property, plant & equipment | 12.3 | 12.8 | (3.9%) | 12.4 |
| Net capital expenditure | 1.0 | 2.4 | (57.2%) | 3.0 |
| Depreciation | 1.4 | 1.2 | 16.7% | 2.6 |
| Average age of hire fleet (years) | 2.7 | 2.0 | 35.0% | 2.2 |

- International revenue represents 6.6% of the Group
- Services national oil and gas clients in UAE
- Significant portion of revenue through partnered services
- Revenue has increased due to new equipment mobilisation and £1.2m FX effect
- Business operating profitably with increased revenue and lower cost base

*Before amortisation and exceptional items

Balance sheet

| | 30 Sept 2016 £m | 30 Sept 2015 £m | 31 March 2016 £m |
|--------------------------------------|--------------------------|--------------------------|---------------------------|
| Intangibles & JV | 7.1 | 52.2 | 6.5 |
| Property, plant and equipment | 244.9 | 267.4 | 264.6 |
| - Hire fleet | 202.5 | 224.9 | 220.4 |
| - Land and buildings | 26.9 | 27.6 | 27.7 |
| - Other | 15.5 | 14.9 | 16.5 |
| Inventory | 7.8 | 8.2 | 6.0 |
| Trade and other receivables | 101.0 | 95.8 | 85.2 |
| Net debt | (85.4) | (102.6) | (102.6) |
| Trade and other payables | (86.6) | (92.0) | (75.4) |
| Tax | (4.4) | (5.4) | (2.5) |
| Provisions | (2.1) | (3.8) | (3.4) |
| | 182.3 | 219.8 | 178.4 |

- Strategic reduction in hire fleet reflects a focus on high returning assets; targeted additions and disposal of under utilised assets
- Inventory includes £2.1m Scottish plant assets awaiting sale
- UK & Ireland debtor days 64.2 (H1 16: 72.6) with improved ageing profile
- UK & Ireland creditor days 78.2 (H1 16: 96.9)

Cash flow

| | H1 FY2017 £m | H1 FY2016 £m | FY2016 £m |
|----------------------------------|--------------------|--------------------|--------------|
| Adjusted operating profit | 8.4 | 4.5 | 10.0 |
| Depreciation | 22.0 | 21.1 | 43.1 |
| EBITDA | 30.4 | 25.6 | 53.1 |
| Exceptional costs | (0.5) | (14.2) | (14.0) |
| Loss/ (profit) on disposal | 0.9 | 0.4 | (0.7) |
| Working capital | (4.2) | 30.1 | 28.6 |
| Provisions | (1.3) | (0.4) | (0.8) |
| Share-based payments | 0.3 | 0.2 | 0.5 |
| Purchase of hire fleet | (21.5) | (37.7) | (57.8) |
| Proceeds from sale of hire fleet | 19.7 | 9.0 | 17.0 |
| Cash generated from operations | 23.8 | 13.0 | 25.9 |

- Cash generated from operations £23.8m (H1 16: £13.0m)
- Working capital outflow reflects increase in revenue in Q2
- Significant reduction in hire fleet capex, following focus on asset returns and utilisation
- Proceeds include £12.1m from the sale of heavy plant

Net debt reconciliation

| Financial period ended 30 September | 2016 £m | 2015 £m |
|-------------------------------------|------------|------------|
| Net debt 1 April | 102.6 | 105.3 |
| Cash from operations | (23.8) | (13.0) |
| Interest paid | 2.4 | 2.6 |
| Tax (received)/ paid | (0.1) | 0.6 |
| Non-fleet capex | 1.9 | 5.4 |
| Dividend | 2.1 | 2.0 |
| Other | 0.3 | (0.3) |
| Net debt 30 September | 85.4 | 102.6 |

- Significant drop in net debt, reflecting asset disposals and focus on cash management
- Facility headroom available £76.1m (March 2016: £54.8m)
- Covenants only tested if headroom in the facility falls below £18m
- Net debt to EBITDA (rolling 12 months) 1.47x (31 March 2016: 1.93x)

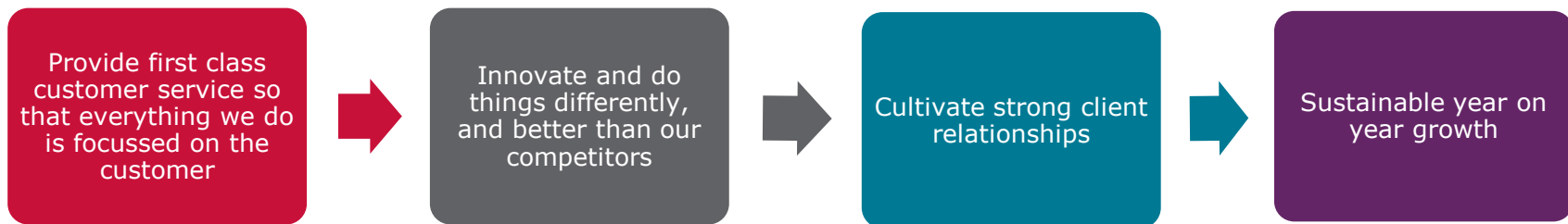


Business update

Russell Down, Chief Executive

November
2016

Strategy



Creating an empowered culture where everyone is valued
Keeping our people and customers safe

Improving customer excellence

Customer
excellence

Provide first class
customer service
so that
everything we do
is focussed on
the customer

- External review undertaken by customer service specialist
- Customer experience programme being implemented covering:
 1. Brand proposition
 2. Customer satisfaction
 3. Internal advocacy and engagement
 4. Systems, processes and management information



1. Speedy brand proposition

Customer
excellence

Provide first class
customer service
so that
everything we do
is focussed on
the customer

Vision

To become the best company in our sector to do business with,
and the best to work for

Mission

To provide safe, reliable hire equipment and services to
enable successful delivery of customer projects

Values

Safe

As One

Innovative

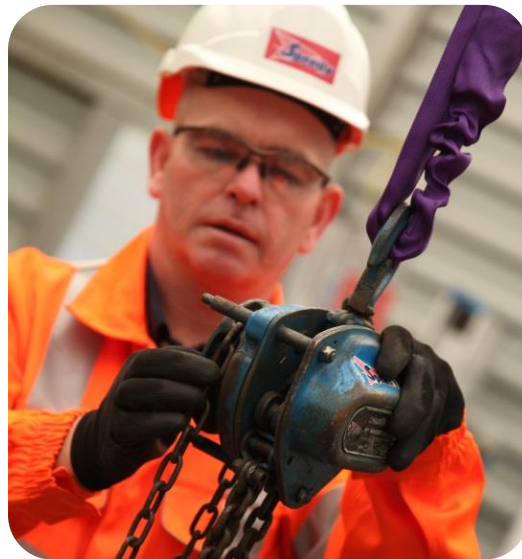
Driven

2. Customer satisfaction

Customer
excellence

Provide first class
customer service
so that
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is focussed on
the customer

- Real-time customer feedback reporting system introduced through an external agency
- Surveys undertaken at point of order confirmation, delivery and collection as well as on customer request
- Visibility of service levels through bespoke dashboards
- Performance reported at operating division level driving engagement
- A culture of continuous improvement through transparency



3. Internal advocacy and engagement

Customer
excellence

Provide first class
customer service
so that
everything we do
is focussed on
the customer

- Group headcount 3,542 (31 March 2016: 3,643); UK & Ireland headcount 3,067 (31 March 2016: 3,193)
- Renewed focus on training and apprenticeship schemes
- PDR launched for all employees in April 2016; six monthly updates
- Introduced group wide performance related bonus scheme in April 2016
- Employee Survey undertaken during September 2016; 69% response rate



4. Systems, processes and management information

Customer
excellence

Provide first class
customer service
so that
everything we do
is focussed on
the customer

- System performance significantly improved
- Process review underway
- Better access to timely Management Information:
 - Asset utilisation
 - Engineering and logistics
 - Transport
 - ROCE
- Right equipment where and when it is needed
- Driving performance by utilising trusted system data

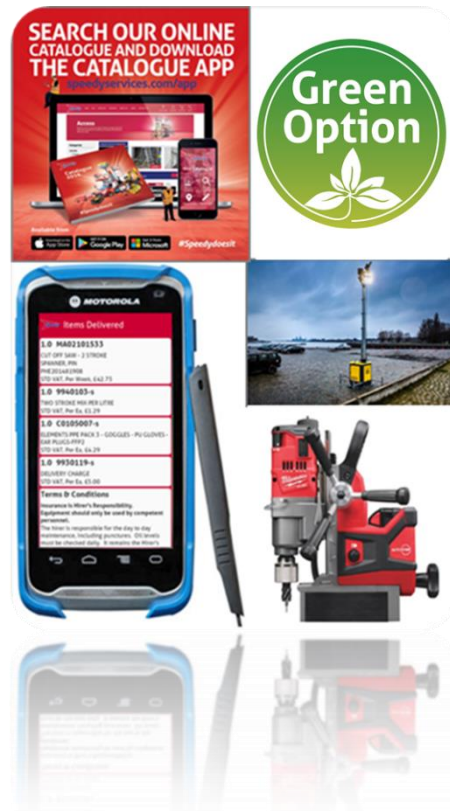


A culture of innovation

Innovation
Differentiation

Innovate and do
things differently
and better than
our competitors

- Sustainable / innovative fleet additions; 'Green Options'
- New smart devices implemented
 - Paperless
 - GPS tracking
 - Built in camera
- Depot tablets being rolled out
- Updated website and app
- Building Information Management (BIM)



Strengthening relationships

Relationships

Cultivate strong
client
relationships

- Won and renewed a number of significant major contracts
- Sales teams restructured and closer aligned to operating divisions
- Increased customer engagement and communication
- Customer innovation days
- Trade point relationship broadening customer base
- Speedy Expo held November 2016



Speedy Expo 2016

- Largest private hire show in the UK
- Employee conference
- 125 exhibitors
- Hundreds of new and innovative products
- Awards for supplier innovation
- Building relationships:
 - 700 Speedy delegates
 - 400 Customers
 - 500 Suppliers



Leading the industry in safety and sustainability

- Best Health and Safety performance in the industry
- Lowest ever major accident rate
- RoSPA Gold Award for continuous improvement in accident and ill health prevention at work
- Mobile 'Intelligent Safety' trailer to deliver award winning safety campaigns to customers
- Near miss reporting smartphone app available to all employees
- Reduction in carbon usage; growing use of electric vehicles
- Accredited with ISO 50001 for reduction of energy usage



Outlook

- Encouraging interim results confirm that recovery is well established
- Focussed on the strategic development of the business over the medium-term
- Driving a range of customer service initiatives to ensure that Speedy is competitively positioned to grow profitable market share
- Results for the full year expected to be ahead of the Board's previous expectations





Questions

