



Summary

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In summary – where are we going?

- Continued emphasis on efficiency and business model
- Invest in attractive high growth markets and segments
 - existing portfolio investment
 - geographic investment
 - R&D investment
 - M&A investment
- Making the right choices to build a group fit and effective for the future

Logistics for rest of Event

Today

- 15.45 Leave hotel by coach
- 16.15 – 18.00 Surgical Skills Centre, York
- groups
 - training is ongoing
 - no pictures
- 18.00 Leave Surgical Skills Centre
- 18.30 – 21.15 Drinks and dinner – York Castle Museum

Tomorrow

- 08.20 Leave hotel by coach



 We are **smith&nephew**

Appendices

Underlying revenue growth by geography & business segment 2012 Q3 YTD

	Established Markets				Emerging and International Markets				Group	
	US	Growth	Other	Growth	Total	Growth	Total	Growth	Total	Growth
2012 (Q3 YTD)	<i>\$m</i>	%	<i>\$m</i>	%	<i>\$m</i>	%	<i>\$m</i>	%	<i>\$m</i>	%
Advanced Surgical Devices	1,087	1	963	1	2,050	1	261	8	2,311	2
Advanced Wound Management	149	10	511	1	660	3	89	12	749	4
Group	1,236	2	1,474	1	2,710	1	350	9	3,060	2
2011 Full Year	<i>\$m</i>	%	<i>\$m</i>	%	<i>\$m</i>	%	<i>\$m</i>	%	<i>\$m</i>	%
Advanced Surgical Devices	1,567	2	1,343	1	2,910	2	341	21	3,251	3
Advanced Wound Management	189	6	717	6	906	6	113	17	1,019	7
Group	1,756	3	2,060	2	3,816	3	454	20	4,270	4

Growth contribution by business segment 2012 Q3 YTD

	Growth	Contribution
2012 (Q3 YTD)	%	%
Advanced Surgical Devices (Established Mkt)	1	26
Advanced Wound Management (Established Mkt)	3	31
Emerging/ International Markets	9	43
Group	2	100

Product line revenues and underlying growth

	2011 Full Year		2012 Q3 YTD	
	Revenue	Growth	Revenue	Growth
	\$m	%	\$m	%
Advanced Surgical Devices				
Reconstruction				
Knee Implants	869	5	647	3
Hip Implants	705	(1)	493	(3)
Trauma	457	3	342	1
Sports Medicine Joint Repair	491	11	382	8
Arthroscopic Enabling Technologies	425	-	299	(2)
Other ASD, including Clinical Therapies*	304	7	148	6
Advanced Wound Management				
Exudate Management	275	2	197	1
Infection Management	133	4	93	(1)
Other AWM	611	10	459	7
Group	4,270	4	3,060	2

*Clinical Therapies 2011 \$237m, 2012 Q3 YTD \$98m

All revenue growth rates are on an underlying basis as previously reported, excluding the effects of acquisitions, disposals and currency translation

Profitability by business segment 2012 Q3 YTD

	Revenue	Trading Profit	Margin
2012 (YTD Q3)	<i>\$m</i>	<i>\$m</i>	%
Advanced Surgical Devices	2,311	528	22.8
Advanced Wound Management	749	165	22.0
Group	3,060	693	22.6
2011 Full Year	<i>\$m</i>	<i>\$m</i>	%
Advanced Surgical Devices	3,251	714	21.9
Advanced Wound Management	1,019	247	24.3
Group	4,270	961	22.5