

FIVE YEAR RECORD

	2005 £ million	2006 £ million	2007 £ million	2008 £ million	2009 £ million
Revenue	4,626.2	4,755.9	6,151.7	7,498.7	7,847.8
Sales excluding the value of precious metals	1,187.7	1,341.2	1,454.2	1,750.2	1,796.9
EBITDA	284.2	305.5	329.9	374.1	398.1
Depreciation	(62.7)	(64.7)	(68.6)	(68.3)	(88.7)
Amortisation	(4.9)	(5.3)	(6.1)	(9.0)	(10.9)
Underlying operating profit	216.6	235.5	255.2	296.8	298.5
Amortisation of acquired intangibles	–	(0.8)	(2.8)	(3.1)	(9.1)
Impairment and restructuring charges	(36.7)	(6.0)	–	–	(9.4)
Operating profit	179.9	228.7	252.4	293.7	280.0
Net finance costs	(13.0)	(14.7)	(26.8)	(30.3)	(32.6)
Share of profit / (loss) of associates	0.5	(0.2)	0.9	(1.1)	2.0
Profit before tax	167.4	213.8	226.5	262.3	249.4
Income tax expense	(46.5)	(62.5)	(64.7)	(77.2)	(76.7)
Profit after taxation	120.9	151.3	161.8	185.1	172.7
(Loss) / profit for the year from discontinued operations	(6.4)	–	43.7	0.3	1.2
Minority interests	1.0	0.8	1.0	0.8	0.2
Profit attributable to equity holders of the parent company	115.5	152.1	206.5	186.2	174.1
Underlying earnings per ordinary share	67.0p	73.0p	82.2p	89.5p	89.6p
Earnings per ordinary share	53.2p	70.8p	96.9p	88.5p	82.6p
Dividend per ordinary share	27.7p	30.1p	33.6p	36.6p	37.1p
Summary Balance Sheet					
Assets employed:					
Goodwill	375.1	402.4	399.2	480.4	516.0
Property, plant and equipment / other intangible assets	620.4	702.4	640.8	827.9	1,060.5
Non-current investments / associates / joint ventures	6.7	10.2	9.6	8.9	12.1
Inventories	307.3	345.8	362.7	380.4	371.7
Receivables / current investments / tax assets / financial assets	375.3	497.1	549.2	712.4	585.9
Payables / provisions / tax liabilities / financial liabilities	(382.3)	(520.2)	(519.5)	(655.7)	(684.1)
Post-employment benefits net assets / employee benefits obligations	(3.0)	18.8	0.9	16.4	(151.6)
	1,299.5	1,456.5	1,442.9	1,770.7	1,710.5
Financed by:					
Net borrowings and finance leases	369.6	412.0	364.8	610.4	534.4
Retained earnings	594.5	708.0	783.7	879.1	849.6
Share capital, share premium, shares held in ESOTs and other reserves	327.9	330.1	292.0	279.8	325.7
Minority interests	7.5	6.4	2.4	1.4	0.8
Capital employed	1,299.5	1,456.5	1,442.9	1,770.7	1,710.5
Return on invested capital	16.7%	17.1%	17.6%	18.5%	17.1%
(Underlying operating profit / average capital employed)					

Figures for 2006 onwards have been prepared under IFRS. Figures for 2005 have been restated for IFRS. The balance sheet for 2008 has been restated for the changes to Argillon Group's fair value at acquisition and goodwill on acquisition.

SHAREHOLDER INFORMATION

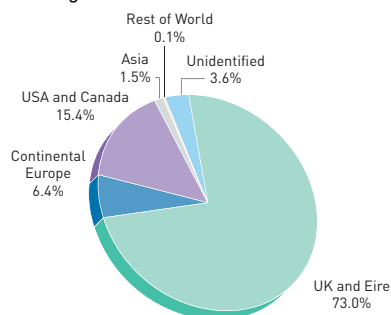
Johnson Matthey Share Price Five Year Performance versus FTSE 100 and FTSE 350



Johnson Matthey Share Price as at 31st March

2004	2005	2006	2007	2008	2009
879.5p	989p	1,396p	1,576p	2,005p	1,053p

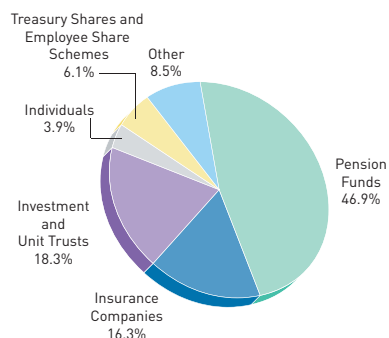
By Location



Analysis of Ordinary Shareholders as at 30th April 2009

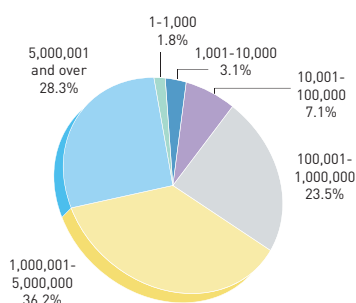
By location	Number of shares	Percentage
UK and Eire	161,159,416	73.0
Continental Europe	13,972,324	6.4
USA and Canada	34,004,497	15.4
Asia	3,374,779	1.5
Rest of World	244,807	0.1
Unidentified	7,917,790	3.6
	220,673,613	100.0

By Category



By category	Number of shares	Percentage
Pension Funds	103,494,135	46.9
Insurance Companies	36,080,685	16.3
Investment and Unit Trusts	40,390,947	18.3
Individuals	8,534,780	3.9
Treasury Shares and Employee Share Schemes	13,437,463	6.1
Other	18,735,603	8.5
	220,673,613	100.0

By Size of Holding



By size of holding	Number of holdings	Percentage	Number of shares	Percentage
1 – 1,000	10,067	74.6	4,038,226	1.8
1,001 – 10,000	2,770	20.5	6,848,402	3.1
10,001 – 100,000	433	3.2	15,532,766	7.1
100,001 – 1,000,000	180	1.3	51,884,461	23.5
1,000,001 – 5,000,000	34	0.3	79,841,575	36.2
5,000,001 and over	8	0.1	62,528,183	28.3
	13,492	100.0	220,673,613	100.0

SHAREHOLDER INFORMATION

Share Dealing Services

A telephone and internet dealing service for UK shareholders is provided by the company's registrars, Equiniti. For further details, including Equiniti's terms and conditions, log on to www.shareview.co.uk/dealing or call 08456 037 037.

Dividend History – Pence per Share

	2005	2006	2007	2008	2009
Interim	8.7	9.1	9.9	10.6	11.1
Final	19.0	21.0	23.7	26.0	26.0
Total	27.7	30.1	33.6	36.6	37.1

Dividend Policy

It is Johnson Matthey's policy to grow dividends in line with underlying earnings while maintaining dividend cover at about two and a half times to ensure sufficient funds are retained to support organic growth. Dividend cover may vary from the long term target to enable the group to maintain dividends at a consistent level. The board is proposing an unchanged final dividend for 2008/09 of 26.0 pence to take the total for the year to 37.1 pence, which is 1% up on the previous year. The dividend will be covered 2.4 times by underlying earnings. For further discussion of the group's financial objectives see the Strategy and Objectives section of the Business Review on page 7 of this Annual Report.

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.

American Depositary Receipts

Johnson Matthey has a sponsored Level 1 American Depositary Receipt (ADR) programme which The Bank of New York 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 JMPPLY. 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, The Bank of New York 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@bnymellon.com or via their website at www.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.

The website's Investor Centre 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.

Shareholders may also telephone the company on +44 (0)20 7269 8400 or write to:

The Company Secretary
Johnson Matthey Plc
40-42 Hatton Garden
London
EC1N 8EE

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 from a BT landline. Other telephony providers' costs may vary.

GLOSSARY OF TERMS

ADDERALL XR®	An extended release product used in the treatment of Attention Deficit Hyperactivity Disorder	IFRS	International Financial Reporting Standards
ADR	American Depositary Receipt	IGCC	Integrated gasification combined cycle
AGM	Annual general meeting	ISO 14000	Internationally recognised series of standards which specify the requirements for an environmental management system
Alfa Aesar	Brand name of Johnson Matthey's Research Chemicals business	ISO 9000	Internationally recognised series of standards which specify the requirements for a quality management system
AMOG	Ammonia, Methanol, Oil and Gas	JMEPS	Johnson Matthey Employees Pension Scheme
API	Active pharmaceutical ingredient	JMI	Johnson Matthey Inc.
CEC	Chief Executive's Committee	JMTC	Johnson Matthey Technology Centre
Cefic	European Chemical Industry Council	KPI	Key performance indicator
CGU	Cash-generating unit	LBG	London Benchmarking Group
CIA	Chemical Industries Association	LTIP	Long term incentive plan
CO ₂	Carbon dioxide	MDRC	Management Development and Remuneration Committee
Codeine phosphate	Analgesic of moderate potency and antitussive	Methylphenidate	Synthetic controlled drug used in the treatment of narcolepsy and Attention Deficit Hyperactivity Disorder
CSR	Corporate Social Responsibility	NETL	National Energy Technology Laboratory (US)
CWA	Clean Water Act (US)	NOx	Nitrogen oxides
DPF	Diesel particulate filter	Oxaliplatin	A platinum anticancer drug
DPT	Davy Process Technology	Oxycodone	An opiate used to relieve medium to severe pain
DMFC	Direct methanol fuel cell	PBT	Underlying profit before tax
DRIP	Dividend Reinvestment Plan	Pgm	Platinum group metal
EBITDA	Earnings before interest, tax, depreciation and amortisation	Prostaglandin	Synthetic analogues of hormone-like substances
ECT	Emission Control Technologies	R&D	Research and development
EHS	Environment, health and safety	Razadyne®	Drug used to treat the symptoms of Alzheimer's disease, active ingredient galantamine
EIB	European Investment Bank	REACH	Registration, Evaluation and Authorisation of Chemicals. EU chemical control legislation which came into force in June 2007
EPS	Earnings per share	ROIC	Return on invested capital
ESOT	Employee Share Ownership Trust	ROS	Return on sales
EU	European Union	RPI	Retail price index
Fuel Cell	Technology which converts hydrogen or other fuels (methanol, natural gas) into clean electricity	SEC	Stationary emissions control
FURBS	Funded Unapproved Retirement Benefit Scheme	SCR	Selective catalytic reduction
Galantamine	An alkaloid used in the treatment of mild to moderate Alzheimer's disease	SIC	Standing Interpretations Committee
Gearing	Net debt / equity	SIP	Share incentive plan
GHS	Globally Harmonised System of Classification and Labelling of Chemicals	SO ₂	Sulphur dioxide
GWP	Global warming potential	Syngas	A mixture of hydrogen and carbon oxides
HDD	Heavy duty diesel	TSR	Total shareholder return
IAS	International Accounting Standard	USW	United Steelworkers union
ICE	Internal combustion engine		
IFRIC	International Financial Reporting Interpretations Committee		

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FINANCIAL CALENDAR 2009/10

2009

10th June

Ex dividend date

12th June

Final dividend record date

21st July

118th Annual General Meeting (AGM)

4th August

Payment of final dividend subject to declaration at the AGM

25th November

Announcement of results for the six months ending 30th September 2009

2nd December

Ex dividend date

4th December

Interim dividend record date

2010 (provisional)

2nd February

Payment of interim dividend

3rd June

Announcement of results for the year ending 31st March 2010

9th June

Ex dividend date

11th June

Final dividend record date

20th July

119th Annual General Meeting (AGM)

3rd August

Payment of final dividend subject to declaration at the AGM

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* Calls to this number are charged at 8p per minute from a BT landline. Other telephony providers' costs may vary.

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