

GLOSSARY

A

Acidulants Ingredients such as citric acid that are used to add a 'sour' taste to foods and soft drinks and to act as a preservative.

Adjusted operating profit (PBITEA)

Operating profit (as defined separately), adjusted for amortisation of acquired intangible assets and net exceptional items.

Adjusted profit before tax (PBTEA) Profit before taxation (as defined separately), adjusted for amortisation of acquired intangible assets, net exceptional items and net retirement benefit interest.

Aflatoxin A A by-product of a grain fungus, present in the 2012 US corn harvest.

B

BI Bulk Ingredients division.

Bio-PDO® Multi-purpose monomer propanediol made from corn sugar (as opposed to being made from a petrochemical source). Used in cosmetics, detergents, carpets and textiles.

C

Carbon dioxide equivalent (CO₂e)

One metric tonne of carbon dioxide or an amount of any other greenhouse gas with an equivalent global warming potential, calculated consistently with international carbon reporting practice.

CCC Cash conversion cycle, defined for the purposes of the Annual Bonus Plan as the number of days between cash expenditure and collection, taking account of inventory, payables and receivables; based on the average of the four quarter-end results.

'Clean label' A term used in the food and beverage industry generally to refer to simpler ingredient lists for consumer appeal. Detailed interpretations may vary.

Constant currency Changes in constant currency are calculated by retranslating comparative period results at current period exchange rates.

Continuing operations Operations of the Group excluding any discontinued operations (as defined separately).

Continuous process facility A facility designed to manufacture a finished product via continuous process (rather than a batch process).

Co-products Corn gluten feed, corn gluten meal and corn oil.

Corn gluten feed The largest Tate & Lyle co-product, used by dairy and beef cattle markets.

CR Corporate responsibility.

D

Discontinued operations An operation is classified as discontinued if it is a component of the Group that: (i) has been disposed of, or meets the criteria to be classified as held for sale; and (ii) represents a separate major line of business or geographic area of operations or will be disposed of as part of a single co-ordinated plan to dispose of a separate major line of business or geographic area of operations.

E

EFSA European Food Safety Authority.

F

Food Systems The Tate & Lyle blending business which is part of SFI and which sources ingredients and uses them to develop bespoke combinations of ingredients for customers.

Formulations science This is the study of how ingredients interact in complex mixtures to deliver specific attributes. In food, multiple food components are blended to create desired texture, flavour, appearance, and taste. Formulation science is used to develop predictions of how combinations of ingredients will impact these important performance attributes. This is an interdisciplinary science that includes chemistry, materials science and elements of measurement science, statistics and mathematical modelling.

Functional food ingredients Ingredients that offer benefits that go beyond the basic nutritional role of the ingredient. For example, some carbohydrates are reported to have other benefits such as improved gastrointestinal function.

G

Greenhouse gas (GHG) Any of the following: carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulphur hexafluoride (SF₆).

H

HAMULSION® food system A thickening agent comprising a blend of different ingredients.

HFCS High fructose corn syrup, also called isoglucose in Europe.

I

ICD Innovation and Commercial Development group, supporting our two business divisions, SFI and BI.

K

KPI Key performance indicator.

N

Natural A 'natural' description usually refers to a food ingredient that is present in nature and has been minimally processed. However, interpretations vary as does the legal and regulatory landscape in different countries.

O

Operating profit (also referred to as profit before interest and tax (PBIT)) Sales less net operating expense.

P

Profit before tax (PBT) Sales, less net operating expense, less net finance expense.

PROMITOR® Soluble Corn Fiber A prebiotic soluble fibre.

PromOat® Beta Glucan A soluble fibre made from wholegrain oats used to bring the health benefits of oat beta glucan to food and beverages.

PULPIZ® Pulp Extender A starch that mimics tomato pulp texture and taste.

PUREFRUIT™ Monk Fruit Extract A zero-calorie sweetener made from monk fruit.

R

REZISTA® speciality food starch A modified starch made from waxy corn which builds and protects texture in foods.

S

Separations science Technology and techniques used to isolate individual compounds from complex mixtures. It includes distillation, filtration, and a variety of other techniques.

SFI Speciality Food Ingredients division.

SME Small- and medium-sized enterprises. For Tate & Lyle, this means regional or global customers with turnover below the level of approximately £500 million.

SODA-LO® Salt Microspheres

A salt-reducing ingredient made from salt.

SPLENDA® Sucralose A zero-calorie sweetener made from sugar.

STA-LITE® Polydextrose A soluble fibre with prebiotic properties made from corn and used to provide body and texture in reduced calorie, no-added sugar and high-fibre foods.

T

TASTEVA® Stevia Sweetener

A zero-calorie sweetener made from stevia.

Trading cash flows The Group's adjusted operating profit stated before the non-cash charges for depreciation and amortisation.

U

USDA US Department of Agriculture.