



## Return on Invested Capital

Return on Invested Capital is defined as operating profit after tax divided by the average monthly total of net debt and equity for the year. Net debt is defined as total debt less cash and cash equivalents.

(in millions)	Year Ended December 31							
	2008 As Reported	2008 As Adjusted*	2007 As Reported	2007 As Adjusted*	2006	2005	2004	2003
Operating profit	\$ 509.2	\$ 647.1	\$ 825.4	\$ 694.8	\$ 532.1	\$ 428.8	\$ 397.8	\$ 259.1
Effective tax rate	52.2%	36.5%	38.7%	37.4%	36.6%	34.1%	33.4%	37.9%
Operating profit after tax	243.4	410.9	505.6	434.9	337.4	282.6	264.9	160.9
Average total of net debt and equity	3,068.1	2,955.5	2,807.4	2,807.2	2,534.8	2,474.5	2,432.1	1,649.7
Return on invested capital	7.9%	13.9%	18.0%	15.5%	13.3%	11.4%	10.9%	9.8%

\*The Earnings, As Adjusted, amounts exclude the impact of the French Business Tax Refund, Payroll tax change, legal reserve, goodwill and intangible asset impairment charge related to our investment in Right Management and the global reorganization charges. We believe that these adjusted earnings amounts provide useful information to investors because they better reflect the operating performance of the company. Management also uses these adjusted results when analyzing our performance internally and against that of our competitors, and we believe that many of our shareholders and other interested parties will exclude this charge as they analyze our operating results.

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