

Luxfer Holdings PLC
Reconciliation of Adjusted Net Income and Adjusted EBITDA (Unaudited)

In US \$ millions, except per-share amounts	2018		
	Q1	Q2	Q3
Net income	9.9	11.4	12.2
Accounting charges relating to acquisitions and disposals of businesses:			
Unwind of discount on deferred contingent consideration from acquisitions	0.1	0.2	0.2
Amortization on acquired intangibles	0.3	0.3	0.3
Acquisitions and disposals	0.0	0.0	0.0
Defined benefit pension actuarial adjustment	-1.4	-1.2	-1.3
Restructuring and other charges(2)	0.7	0.3	1.1
Share-based compensation charges	0.5	1.4	1.2
Impact from U.S. tax reform	0.0	0.0	0.0
Other non-recurring tax items	0.0	0.0	0.0
Income tax thereon	-0.1	-0.2	-0.3
Adjusted net income	10.0	12.2	13.4
Adjusted earnings per ordinary share			
Adjusted diluted earnings per ordinary share	0.37	0.45	0.48

2017				
Q1	Q2	Q3	Q4	Full Year
7.9	3.9	5.8	-1.0	16.6
0.0	0.1	0.0	0.1	0.2
0.3	0.3	0.3	0.4	1.3
0.0	0.0	0.0	-1.3	-1.3
-1.0	-1.0	-1.1	-1.1	-4.2
0.2	3.3	2.0	12.4	17.9
0.3	0.4	0.5	1.0	2.2
0.0	0.0	0.0	-2.0	-2.0
0.0	0.0	0.0	0.0	0.0
-0.3	-0.5	-0.3	-2.0	-3.1
7.4	6.5	7.2	6.5	27.6
0.28	0.24	0.27	0.24	1.03

In US \$ millions	2018		
	Q1	Q2	Q3
Adjusted net income	10.0	12.2	13.4
Add back / (deduct):			
Impact from U.S. tax reform	0.0	0.0	0.0
Other non-recurring tax items	0.0	0.0	0.0
Income tax thereon	0.1	0.2	0.3
Income tax expense (credit)	3.0	3.4	3.5
Net finance costs	1.5	1.0	1.2
Loss on disposal of property, plant and equipment	0.0	0.0	0.2
Depreciation and amortization	4.9	4.9	4.7
Amortization on acquired intangibles	-0.3	-0.3	-0.3
Adjusted EBITDA	19.2	21.4	23.0

2017				
Q1	Q2	Q3	Q4	Full Year
7.4	6.5	7.2	6.5	27.6
0.0	0.0	0.0	2.0	2.0
0.0	0.0	0.0	0.0	0.0
0.3	0.5	0.3	2.0	3.1
1.9	1.8	2.1	-2.5	3.3
1.5	1.7	1.6	1.5	6.3
0.0	0.0	0.0	0.0	0.0
4.4	4.5	4.7	4.7	18.3
-0.3	-0.3	-0.3	-0.4	-1.3
15.2	14.7	15.6	13.8	59.3