Preliminary Results for the year ended 30 September 2016
And proposed acquisition of Peacock Foods

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Presenting today

Patrick Coveney
Chief Executive Officer

Eoin Tonge
Chief Financial Officer

Gary Kennedy
Chairman

Peter Haden
Chief Development Officer

Executive summary – FY16 Preliminary Results[1]

greencore group

Business delivery

- Strong growth across key financial metrics
- Substantial commercial momentum
- Investments in capability and capacity on track in UK and US

Financial highlights

- Group revenue up +10.6%, +5.9% on a Like-for-Like* basis
- Operating Profit* +11.2%
- Adjusted EPS* +8.3%

Well placed to deliver further progress in FY17 and beyond

***Note:** The Group uses a number of non-IFRS measures, these are set out in Appendix 1

1. Greencore's financial information in this presentation for the financial year ended 30 September 2016 is based on unaudited preliminary results

Executive summary– strategic acquisition of Peacock Foods

Proposed acquisition of Peacock Foods – a fast-growing US convenience food leader with revenue of $993.1m and Adjusted EBITDA* of $72.1m

Consideration of $747.5m on a debt free cash free basis, an Adjusted EBITDA* multiple of 10.0x after acquired tax assets

Funded by a fully underwritten rights issue of £439m and new bank facilities. Pro forma net debt / Adjusted EBITDA* leverage of 2.5x**

Acquisition expected to significantly enhance earnings and targeted to exceed cost of capital from first full year after acquisition

***Note:** The Group uses a number of non-IFRS measures, these are set out in Appendix 1
**2.6x applying the average US dollar to pounds sterling exchange rate for the year to 30 September 2016 to the Peacock Group's earnings

FY16 Preliminary Results

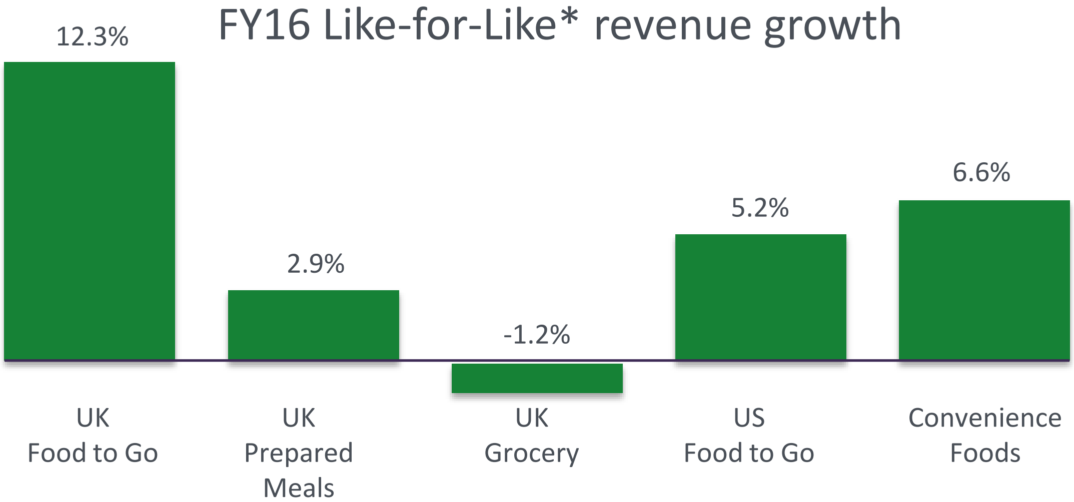
FY16 Preliminary Results – financial summary

	FY16 *(unaudited)*	Versus FY15
Revenue*	£1,481.9m	+10.6%, +5.9% LFL
Operating profit*	£102.0m	+11.2%
Operating margin*	6.9%	+10 bps
Adjusted PBT*	£85.9m	+10.1%
Adjusted earnings per share*	19.5p	+8.3%
Leverage*	2.4x	+0.4 turn
ROIC*	13.8%	-30 bps

***Note:** The Group uses a number of non-IFRS measures, these are set out in Appendix 1

FY16 Preliminary Results - Convenience Foods division

	FY16 £m *(unaudited)*	FY15 £m	% change
Revenue*	1,435.2	1,290.2	+11.2% +6.6% LFL
Operating Profit*	100.0	89.6	+11.6%
Operating Margin*	7.0%	6.9%	+10 bps



*Note: The Group uses a number of non-IFRS measures, these are set out in Appendix 1

FY16 Preliminary Results – Convenience Foods division highlights

UK Food to Go model driving strong growth

- Growth underpinned by customer & consumer trends
  - Food to go market growing at 5.6% vs. 2.3% for UK food
- Partnership model building share with customers
- Capacity, capability and reach enhanced

US network built and primed for growth

- New sites fully commissioned
- Profitable in H2

Well placed to deliver further progress in FY17 and beyond

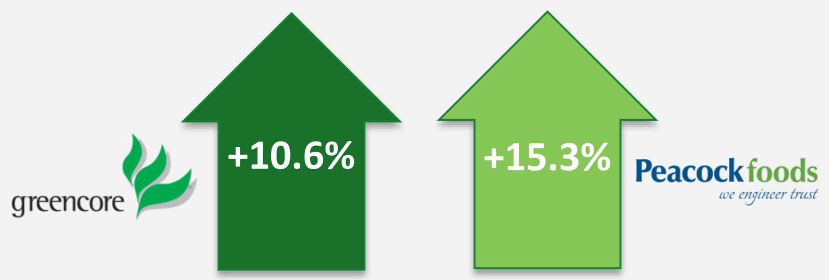
Source: Nielsen Total Coverage 52 weeks to w/e 01/10/16

Proposed acquisition of Peacock Foods

Our vision is to be a fast-growing, international convenience food leader

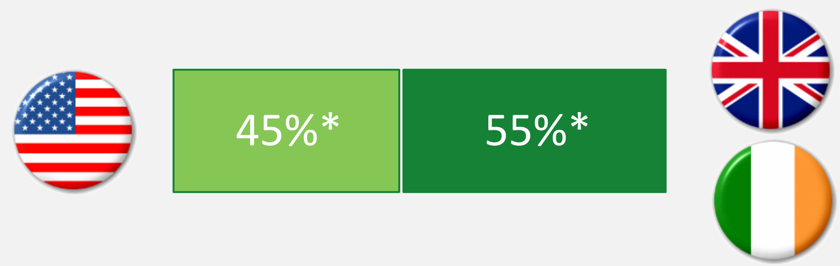
Fast-growing…

FY16 revenue growth

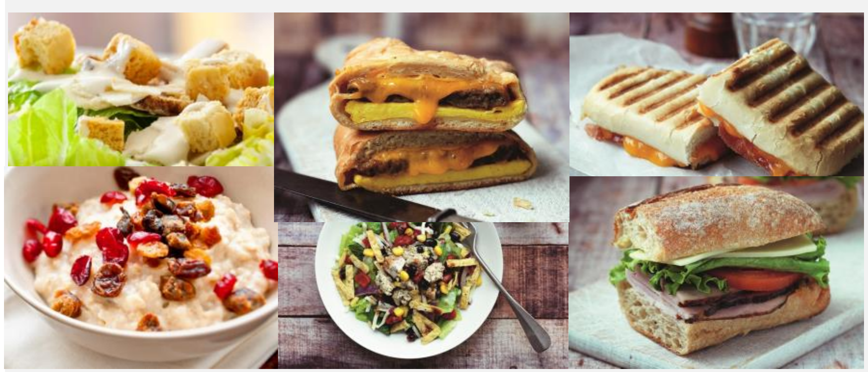


…international…

Pro forma FY16 sales**



…convenience food…



…leader

Pro forma FY16**
US revenue

*Peacock Foods figures translated using GBP/USD rate of 1.2577 and are based on unaudited financial statements for the last 12 months September 2016. Using an average GBP/USD exchange rate through the income statement period of 1.4172 would derive a split of 58% in UK and Ireland, and 42% in US

** Based on Peacock revenues for last 12 months September 2016 and Greencore US and non-US revenues for FY16. Other countries account for 3%

Peacock is a fast-growing convenience food leader

Products & customers

- Focused on fast-growing categories: frozen breakfast sandwiches, kids' snack meals and salad kits
- Growth supported by industry trend towards outsourcing
- Deep, long-standing relationships with CPG leaders including Tyson, Kraft Heinz and Dole (25 years in some cases)

Capabilities, culture & team

- Headquartered in Chicago with seven well-invested facilities covering four times Greencore's US manufacturing footprint
- Track record of quality and safety with expertise in automation, project engineering and packaging
- Experienced management team, committed to Greencore

Financial results

- 2016 revenue of $993.1m and Adjusted EBITDA* of $72.1m
- 2013-15 revenue CAGR of 31.7% and Adjusted EBITDA* CAGR of 30.7%, accelerated by the acquisition of L&L Foods in 2015

Peacock foods

we engineer trust

***Note:** The Group uses a number of non-IFRS measures, these are set out in Appendix 1

Investment rationale – platform for sustained profitable growth and returns in US

greencore group

1 Operating scale in the US	▶	Step change in revenues, key categories and manufacturing scale
2 Leading market positions	▶	Increase in exposure to leading brands in fast-growing categories
3 New channels and new customers	▶	Relationships with new customers in complementary channels
4 Enhanced manufacturing footprint	▶	Combined network with 5x Greencore's current US manufacturing footprint
5 Enhanced capabilities	▶	Adds capability in automation, project engineering and packaging
6 Strengthened leadership team	▶	Greater management depth
7 Compelling financial returns	▶	Creates significant shareholder value

Combined scale will transform Greencore in the US

Total US sales[1]	Frozen breakfast sandwich sales[1]	Manufacturing footprint

[1] Based on internal management data for the last 12 months to September 2016

Leading market positions in fast-growing convenience food categories

Category	% of combined revenue[1]	Category growth[2/3]	Market position[2]
Frozen breakfast sandwiches 	30%	6%[2]	1
Kids' snack meals 	13%	6%[2]	1
Salad kits 	13%	16%[2]	1
Fresh pre-packaged food to go 	13%	8%[3]	N/A

1 Based on internal management data for the last 12 months to September 2016
2 Nielsen data 52 weeks ending 23/4/16
3 Fresh pre-packaged food to go growth rate based upon combined growth rates of Assembled Sandwiches (Nielsen data 52 weeks ending 27/8/16), Salads (Nielsen data 52 weeks ending 27/8/16) and Cold/Fresh Snacks (CS News 52 weeks ending April 2016)

Growth underpinned by supportive industry trends

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Underlying category growth

- Consumer trends: snacking, protein, organic, natural, free-from, on-the-go
- Preference for fresh and chilled formats
- Shift to convenience store formats

Changing industry structure

- CPG leaders outsourcing production to focus on marketing and innovation

1 Euromonitor 2015-2020 Estimated CAGR %, 27 October 2016
2 Convenience Food is comprised of the major categories in which the Peacock group competes, Frozen Breakfast Sandwiches and Kids' Snack Meals, Nielsen data 52 weeks ending 23/4/16
3 Fresh pre-packaged food to go growth rate based upon combined growth rates of Assembled Sandwiches (Nielsen data 52 weeks ending 27/8/16), Salads (Nielsen data 52 weeks ending 27/8/16) and Cold/Fresh Snacks (CS News 52 weeks ending April 2016)
4 Source: McKinsey 2015-2020 Estimated CAGR %, 2016 report

Peacock brings new long-standing relationships with leading customers

- Multi-year, senior level, strategic relationships with large customers
- Supply 40-100% of their manufacturing requirements
- Collaborative model with flexible contracts
- Enlarged contract with Kraft Heinz from 2017

Customer (ranked by size)	Category	Relationship length
Tyson	Breakfast sandwiches	12 years +
Kraft Heinz	Kids' chilled meals	27 years +
Dole	Salad kits	7 years +
Kellogg's	Food service breakfast	25 years +
Gerber	Baby convenience meals	25 years +
General Mills	Kids' convenience meals	10 years +
Apio Inc.	Salad kits	5 years +

Largest customers are supportive of Greencore ownership

Enhanced production capabilities and manufacturing scale

4

- Seven leased sites with balance of capabilities (frozen, chilled, ambient)
- Excellent standards in food safety
- Well-invested: Peacock and its customers have invested significant capex in the facilities
- Large scale production; Peacock has over 2m sq. ft. of production space versus Greencore at c.0.5m in the US
- Available capacity for future growth across the network






Combined business will have geographic breadth and enhanced network

4

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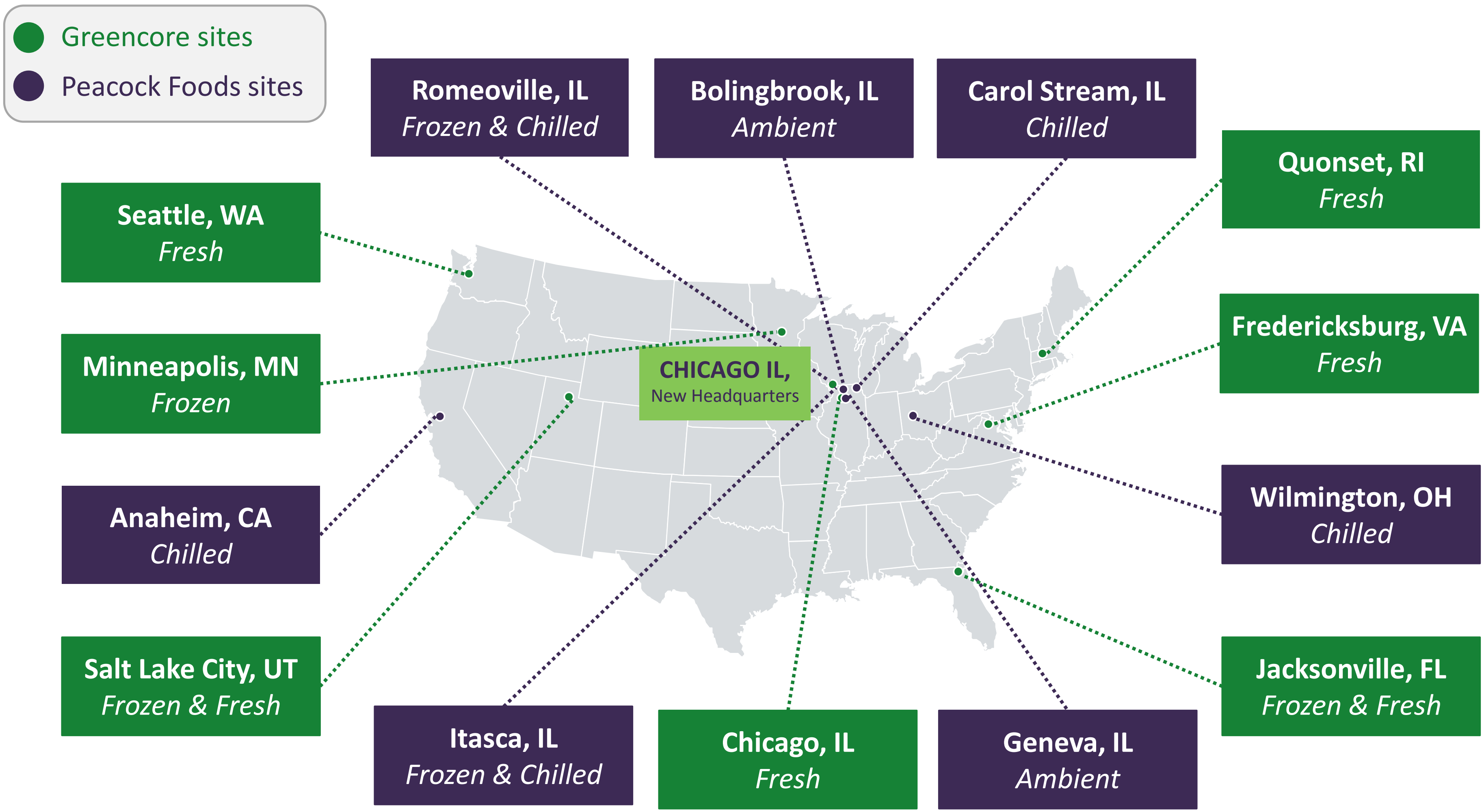

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Complementary capabilities with increasing relevance for existing and potential new customers

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greencore usa + Peacock foods we engineer trust

- Building of deep long term relationships with core customers
- Management of large number of front line colleagues
- Assembly food manufacture
- Management of regulators (USDA, FDA)

greencore usa

- Fresh food expertise
- Industry leader in technical/ food safety
- Fresh/short-shelf-life manufacture
- Innovation and new product development

Peacock foods we engineer trust

- Project management, engineering, automation
- Scale manufacturing
- Packaging formats and variety
- US supply chain expertise

6 US leadership team and comprehensive integration plan in place

Leadership team for new business

- New business to be led by Chris Kirke, CEO Greencore USA
- Retention terms agreed with top five of Peacock’s senior team
- Strengthened leadership team to comprise ‘best of both’

Integration plan in place

- Integration to be led by Peter Haden, CDO for Greencore Group
- Operational integration expected to complete within 12 months
- Creation of US Advisory Board introduced to support local team and wider Greencore strategy

greencore usa

7

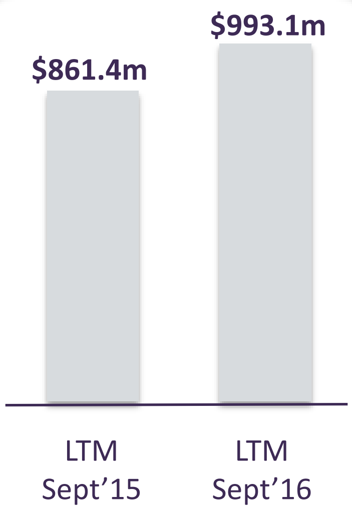
Key features of the Peacock financial model

- Strong revenue growth underpinned by category growth and contract wins
- Profit stability due to pass through contracts
- History and culture of efficiency underpinning profitability
- Co-investment capital model with customers
- Strong cash conversion

Peacock financials: Strong recent growth trajectory

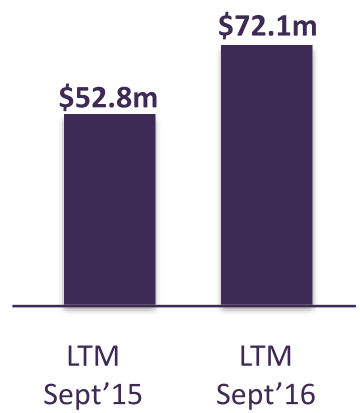
greencore group

Revenue



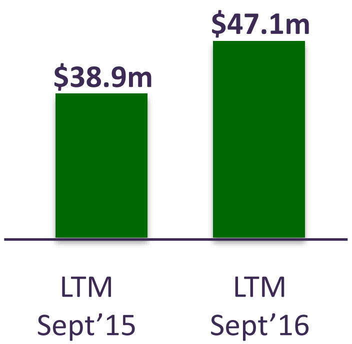
YOY Growth
15.3%

Adjusted EBITDA*



YOY Growth
36.6%

Adjusted Cashflow*



YOY Growth
21.1%

***Note:** The Group uses a number of non-IFRS measures, these are set out in Appendix 1

Attractive combination benefits

Pro forma financials for the combined Group

(Greencore 12 months to 30 September 2016, Peacock 12 months to 25 September 2016, £m)

	greencore group	Peacock foods we engineer trust	Combined
Revenue*	1,481.9	789.6	2,271.5
Adjusted EBITDA*	138.4	57.3	195.7
Operating Profit*	102.0	39.0	141.0

Growth

- Strong growth trajectory for both businesses

Synergies

- Annual cost synergies of at least $15m by FY19
- Expected one-off costs of up to $20m, 70% of which will be incurred in FY17

Tax attributes

- Peacock tax assets of at least $65m
- These assets plus utilisation of Greencore tax attributes leads to limited US cash tax in medium term

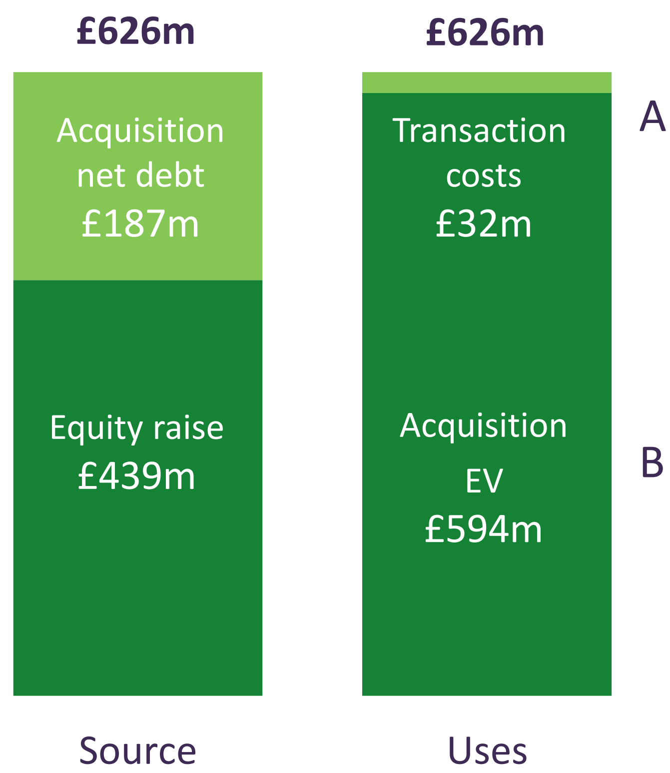
*Note: The Group uses a number of non-IFRS measures, these are set out in Appendix 1

Note: Peacock Foods figures translated using GBP/USD rate of 1.2577. Using an average GBP/USD exchange rate through the income statement period of 1.4172, the revenue, Adjusted EBITDA and Operating Profit of Peacock Foods would be £700.7m, £50.9m and £34.6m respectively (see Prospectus).

Robust financing structure

- Pro forma net debt / EBITDA leverage multiple of 2.5x
- Fully underwritten rights issue of £439m
  - Rights issue of 9 for 13 at 153p/share to raise £439m
  - 34.9% discount to TERP
- Additional $250m of debt facilities
  - Fully underwritten financing with new debt package to be put in place with existing lenders at existing terms

Sources and uses of funds



Note: Assumes USD/GBP exchange rate of 1.2577 as of 11 November 2016; Implied debt raise and equity issue includes transaction costs and equity issuance costs

A: Estimated total transaction costs

B: Enterprise Value remains subject to any purchase price adjustments post closing

Value creation for Greencore shareholders; The Directors expect…

Significantly enhanced earnings from first full year

Target return on capital to exceed cost of capital from the first full year

Significantly increased operating cash generation and strong deleveraging

Note: This slide does not constitute a profit forecast nor should it be interpreted to mean that the future Adjusted EPS, profits, margins and/or cashflow of the Greencore Group or the Combined Group will necessarily match or exceed the historic published Adjusted EPS, profits, margins and/or cashflow of the Greencore Group.

Shareholder meeting to approve the transaction on 7 December

Expected timetable	
Announcement acquisition, rights issue, FY16 preliminary results Publication of Prospectus and Circular	14 November
Publication of Greencore 2016 Annual Report with audited FY16 result and related supplemental Prospectus	5 December
Shareholder meeting	7 December
First day of rights trading	8 December
Last day of rights trading	21 December
Announcement of take-up, admission of new shares and rump placing	22 December
Completion of acquisition	30 December

Note: These dates are indicative and assume that the requisite regulatory clearances have been obtained and the other conditions to completion have been satisfied before the date estimated for completion. Dates remain subject to change

Delivering our vision for Greencore

UK business targeting continued strong growth behind food to go model

+

Transformational acquisition will establish a scaled and profitable platform for future growth in the US

=

VISION

Accelerates Greencore towards its vision of becoming a fast-growing, international convenience food leader

APPENDIX 1

APPENDIX 1: Non-IFRS financial measures

The Greencore Group uses a number of non-IFRS measures to measure the performance of its operations as outlined below. These supplemental measures used by management are not measures of performance or liquidity under IFRS and should not be considered by investors in isolation, as a measure of profit, or as a substitute for, or as an indicator of, operating performance or earnings per share as determined in accordance with IFRS.

The non-IFRS financial measures are included as a supplemental disclosure because the Directors believe that these measures provide useful historical financial information to investors, help investors evaluate the performance of the underlying business and are measures commonly used by certain investors and securities analysts for evaluating performance. The Greencore Group's definition, presentation or calculation of each of the non-IFRS financial measures may be different from definitions, presentations and calculations used by other companies and therefore comparability may be limited. Investors should therefore exercise caution in comparing non-IFRS financial measures reported by the Greencore Group to similar measures of other companies. Greencore Group 2016 figures are presented as the year ending 30 September 2016. Peacock Foods 2016 figures are presented as the year ending 25 September 2016. Both are unaudited.

Like-For-Like Sales Growth

Like-For-Like Sales Growth measures the change in revenue between two years after adjusting each year to exclude the impact of business acquisitions and disposals in either year and is calculated on a local currency basis (i.e. on a constant currency basis), exclude the impact of the 53rd week in a 53 week financial year. The Greencore Group Like-For-Like measure excludes the impact of the acquisition of The Sandwich Factory in July 2016. Peacock Like-For-Like measure excludes the impact of the acquisition of L&L Foods in July 2015. The Greencore Group measures Like-For-Like Sales Growth for the Group as a whole, by segment and by division.

Operating Profit, Operating Margin and Adjusted EBITDA

The Greencore Group calculates Operating Profit as statutory profit before taxation, net finance costs, share of profit of associates after tax, exceptional items and amortisation of acquisition related intangibles. The Greencore Group calculates Operating Margin by dividing Operating Profit by reported revenue. The Greencore Group calculates Adjusted EBITDA as Operating Profit excluding depreciation and amortisation.

ROIC

The Greencore Group calculates ROIC as net operating profit after tax (NOPAT) divided by average invested capital. NOPAT is calculated as Operating Profit plus share of profit of associates before tax, less tax at the effective rate in the income statement. Invested capital is calculated as net assets (total assets less total liabilities), plus Net Debt and the balance sheet value of derivatives not designated as fair value hedges and retirement benefit obligations (net of deferred tax asset). Average invested capital is calculated by adding together the invested capital from the opening and closing balance sheets and dividing by two.

Adjusted EPS and Adjusted Earnings

The Greencore Group calculates Adjusted EPS by dividing Adjusted Earnings by the weighted average number of Ordinary Shares in issue during the year, excluding Ordinary Shares purchased by Greencore and held in trust in respect of the Deferred Award Scheme, the Performance Share Plan and the Executive Share Option Scheme. Adjusted Earnings is calculated as statutory profit attributable to equity holders (as shown on the Greencore Group's income statement) adjusted to exclude exceptional items (net of tax), the effect of foreign exchange (FX) on inter-company and external balances where hedge accounting is not applied, the movement in the fair value of all derivative financial instruments and related debt adjustments, the amortisation of acquisition related intangible assets (net of tax) and the interest expense relating to defined benefit pension liabilities (net of tax).

Net Debt

The Greencore Group calculates Net Debt as current and non-current borrowings less net cash and cash equivalents. It does not include derivative financial instruments, but does include the proportion of the fair value of the hedging adjustment on the Private Placement Notes which is included in their carrying value on the balance sheet.

APPENDIX 1: Non-IFRS financial measures

Adjusted Cash Flow

The Greencore Group defines Adjusted Cash Flow as net cash inflow from operating activities before tax paid/(received), interest paid and cash outflow related to exceptional items, less cash outflow from investing activities excluding cash inflow/(outflow) from acquisitions and disposals

Adjusted PBT

Adjusted PBT and adjusted earnings measures are stated before exceptional items, pension finance items, acquisition related amortisation, FX on inter-company and certain external balances and the movement in the fair value of all derivative financial instruments and related debt adjustments

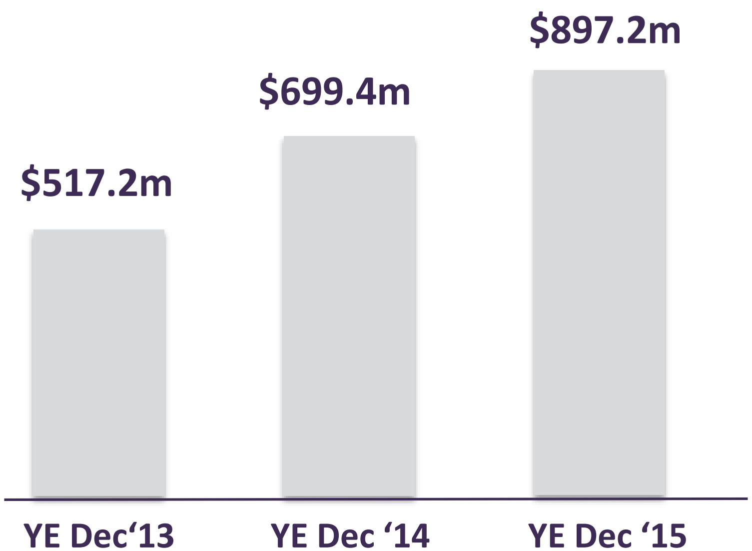
Leverage

Net debt / EBITDA leverage as measured under financing agreements

APPENDIX 2

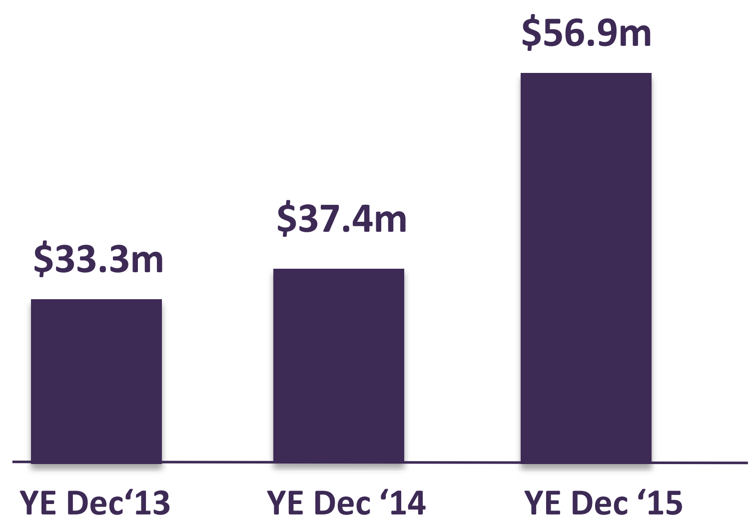
Peacock financial history

Peacock Revenue*



CAGR 31.7%

Peacock Adjusted EBITDA*

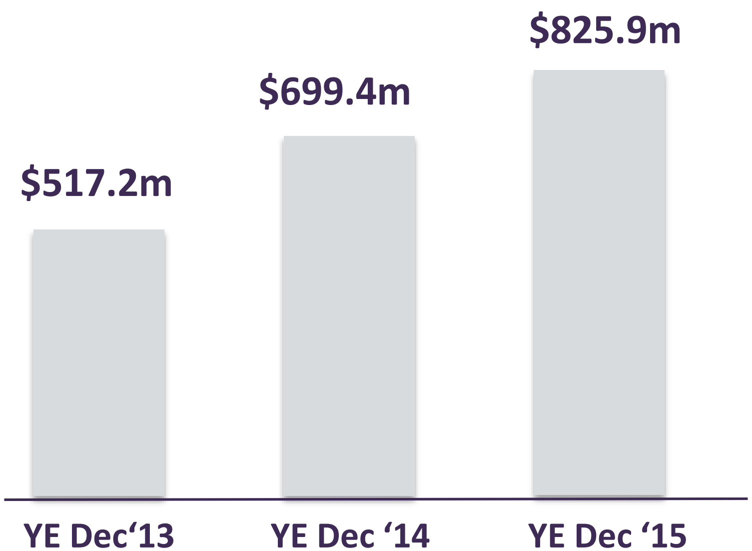


CAGR 30.7%

* Note: The Group uses a number of non-IFRS measures, these are set out in Appendix 1

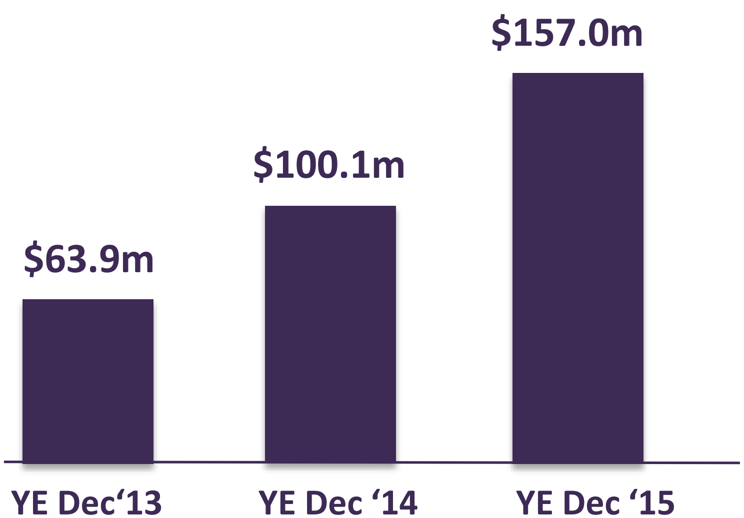
Peacock financials: Strong historical revenue growth

Peacock LFL Revenue*



CAGR 26.4%

L&L Standalone Revenue[1]



CAGR 56.7%

* Note: The Group uses a number of non-IFRS measures, these are set out in Appendix 1

[1] This is presented on a stand-alone basis and does not fully consolidate into Peacock; The business was acquired on 27 July 2015 and contribution from this business is included in Peacock financials from this date

Acquisition multiple analysis for Peacock Foods

$m	Unadjusted multiple	Tax-adjusted multiple	Tax- and synergy-adjusted multiple
EV	**747.5**	**747.5**	**747.5**
Tax adjustment		(26.0)	(26.0)
Implementation cost adjustment			20.0
EBITDA	**72.1**	**72.1**	**72.1**
Synergy adjustment			15.0
Multiple	**10.4x**	**10.0x***	**8.5x**

Note: *$65 million multiplied by an assumed US tax rate of 40%

Illustrative Theoretical Ex Rights Price maths and EPS

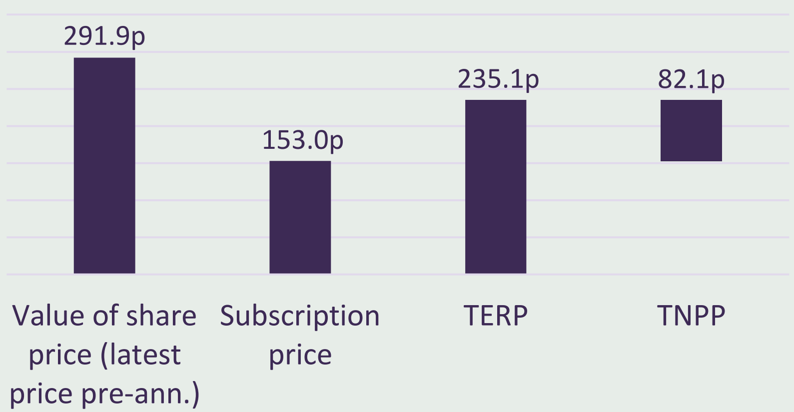
Rights issue summary

Proposed gross proceeds (£m)	439.4
Rights issue terms	9 for 13
Latest closing price	291.9p
Issue price	153.0p
13 Current shares at 291.9p	3794.7p
9 Current shares at 153.0p	1377.0p
22 Total shares	5171.7p
Theoretical ex right price (TERP)	235.1p
Theoretical nil paid price (TNPP)	82.1p
Discount to TERP	**34.9%**
Discount to last closing price	-47.6%

Bonus factor adjustment (IAS 33)

A: Share price as of 11 November (cum rights)	291.9p
B: TERP	235.1p
C: Indicative bonus factor[1] (C = B / A)	0.81
D: Historic Adjusted EPS (2016)	19.5p
Indicative bonus adjusted historic EPS (D x C)	15.7p
E: Historic Adjusted DPS (2016)	6.65p
Indicative bonus adjusted historic DPS (E x C)	5.36p

(1) The actual bonus factor will be calculated at close on 7 December 2016 (last day when shares trade cum rights)



Value for 1 share held pre rights issue: **291.9p**

Number of rights issued per share: 9 / 13 = 0.69

Value of rights received per 1 share held: 82.1p * 0.69 = 56.8p

Total value post rights detached for 1 share held pre rights issue: 235.1p + 56.8p = **291.9p**

APPENDIX 3

FY16 Preliminary Results - financial summary

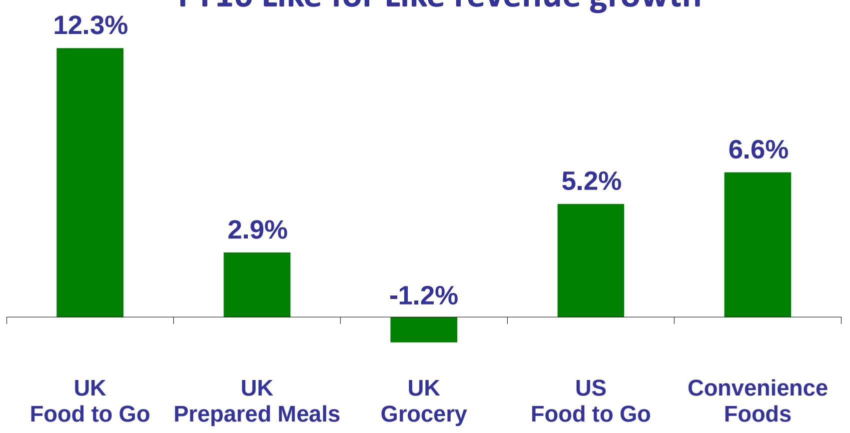
	FY16	Versus FY15
Revenue[1]	£1,481.9m	+10.6%, +5.9% LFL
Operating profit[2]	£102.0m	+11.2%
Operating margin[2]	6.9%	+10 bps
Adjusted PBT[3]	£85.9m	+10.1%
Adjusted earnings per share[3]	19.5p	+8.3 %
Leverage[4]	2.4x	+0.4 turn
ROIC	13.8%	-30 bps

1. References to like for like ("LFL") revenue growth exclude revenue from The Sandwich Factory which was acquired in July 2016, the effect of the 53rd week in FY16, and are expressed in constant currency
2. EBITDA, operating profit and operating margin are stated before exceptional items and acquisition related amortisation
3. Adjusted PBT and adjusted earnings measures are stated before exceptional items, pension finance items, acquisition related amortisation, FX on inter-company and certain external balances and the movement in the fair value of all derivative financial instruments and related debt adjustments
4. Net debt / EBITDA leverage as measured under financing agreements

Convenience Foods division

	FY16 £m	FY15 £m	% change
Revenue[1]	1,435.2	1,290.2	+11.2%, +6.6% LFL
Operating profit[2]	100.0	89.6	+11.6%
Operating margin[2]	7.0%	6.9%	+10 bps

FY16 Like for Like revenue growth[1]



- Strong performance driven by:
  - Positive consumer and channel trends – UK food to go categories growing at 5.6% versus 2.3% for UK food
  - Significant market share gains with several new long-term contracts delivered
  - Good operational performance and tight cost control enabling sustained margins expansion

Source: Nielsen Total Coverage 52 weeks to w/e 01/10/16

Ingredients & Property division

	FY16 £m	FY15 £m	% change Actual currency	% change Constant currency
Revenue[1]	46.7	50.1	-6.8%	-12.0%
Operating profit[2]	2.0	2.1	-4.8%	

Division represents less than 5% of Group activity

- Revenue decline driven mainly by weak global dairy markets
- Operating profit broadly in line with prior year

Exceptional items, financing, tax, & pensions

Exceptional Charge

- £15.9m after tax exceptional charge recognised in relation to:
  - (1) new plant commissioning costs, (2) reorganisation costs largely in UK Food to Go, (3) land remediation costs, and (4) transaction & integration costs of acquisitions

Financing

- Bank interest payable of £17.1m (FY15: £15.1m): higher average net debt related to the Group's capital investment programme

Tax

- Group effective tax rate of 2% (FY15: 1%)
- Effective tax rate continues to benefit from historic tax losses

Pensions

- Net IAS19 pension deficit of £134.7m, net of related deferred tax asset, an increase of £45.3m from September 2015
- Cash requirement for FY17 expected to remain around £15m

EPS and Dividend

EPS

	FY16	FY15
Adjusted earnings[3]	£79.7m	£72.8m
Denominator for earnings per share	409.3m	405.5m
Adjusted earnings per share[3]	19.5p	18.0p

- Adjusted earnings 9.5% ahead
- Adjusted earnings per share up 8.3%

Dividend

	FY16	FY15
Total dividend distribution	£27.5m	£25.3m
Interim dividend per share	2.55p	2.40p
Final dividend per share	4.10p	3.75p
Dividend per share	6.65p	6.15p

- Recommended final dividend of 4.10 pence per share
- Growth in dividend distribution broadly in line with growth in adjusted EPS - 34% of adjusted earnings distributed

Cashflow and Net Debt

Net debt at 30 September 2016 of £331.8m - 2.4 Net Debt / EBITDA*

£m	FY16	FY15
EBITDA[2]	**138.4**	**121.5**
Working capital movement	13.2	(7.6)
Net capex	(103.1)	(93.1)
Interest & tax	(15.7)	(16.9)
Operating cashflow	**32.8**	**3.9**
Pension financing	(14.0)	(13.5)
Exceptional items	(9.9)	(9.2)
Net dividends paid	(19.3)	(17.4)
Other including FX	(37.8)	(8.8)
Cashflow before acquisitions/disposals	**(48.2)**	**(45.0)**
Seattle investment	(2.4)	(8.8)
The Sandwich Factory Acquisition	(15.8)	-
Other disposals/(acquisitions)	0.1	0.4
Change in net debt	**(66.3)**	**(53.4)**

Key features of net debt movement:

- Increase in capital expenditure behind major capacity and capability enhancement projects
- Modest working capital inflow following similar level of outflow in the prior year
- £15.8m relating to the acquisition of The Sandwich Factory

FY17 capital expenditure expected to be c.£90-100m – continued capacity expansion in Food to Go and Prepared Meals as well as capability enhancement across the Group

* Net debt / EBITDA leverage as measured under financing agreements

Borrowings profile

- During the year, $100m of maturing private placement notes repaid
  - These notes were refinanced in June 2016 with $74.5m and £18m of new notes with an average maturity of 8.5 years
- Primary bank facility of £300m extended for a further year to March 2021
- Total committed facilities at 30 September 2016 of £536m
- Weighted average debt maturity of 4.7 years as at 30 September 2016

Maturity profile	**£m**
< 1 year	0
1 – 5 years	411
> 5 years	125
Total facilities	**536**
Average maturity	**4.7 years**

Borrowings split	**£m**
Bank borrowings	350
Non bank borrowings	186
Total facilities	**536**

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