

# First Quarter 2012 Earnings Release

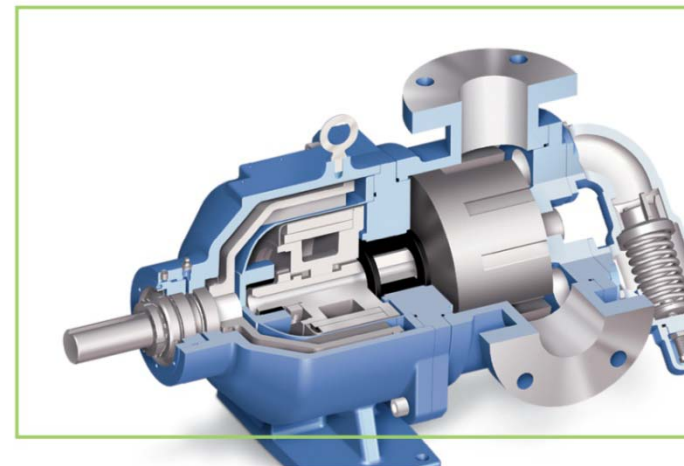
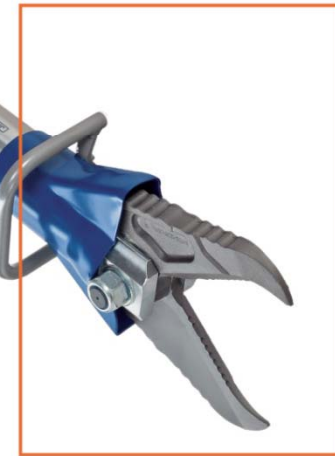
April 24, 2012

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**IBEX**  
CORPORATION

- Q1 2012 Summary
- 2012 Segment Performance
  - Fluid & Metering
  - Health & Science
  - Fire & Safety / Diversified
- 2012 Guidance Update
- Q&A



## Replay Information



**Dial toll-free:** 855.859.2056

**International:** 404.537.3406

**Conference ID:** #40915423

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## Cautionary Statement

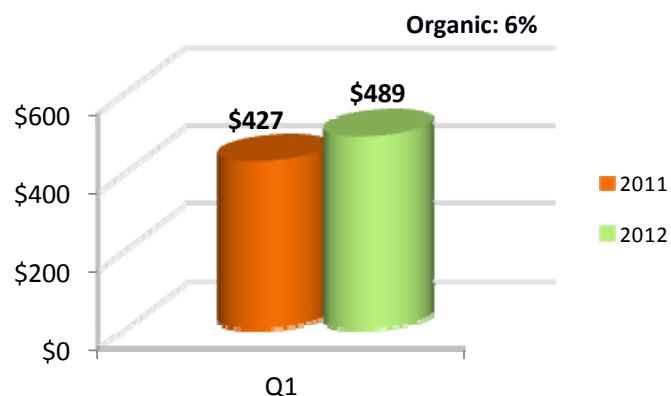
Under the Private Securities  
Litigation Reform Act

This presentation and discussion will include forward-looking statements. Our actual performance may differ materially from that indicated or suggested by any such statements. There are a number of factors that could cause those differences, including those presented in our most recent annual report and other company filings with the SEC.

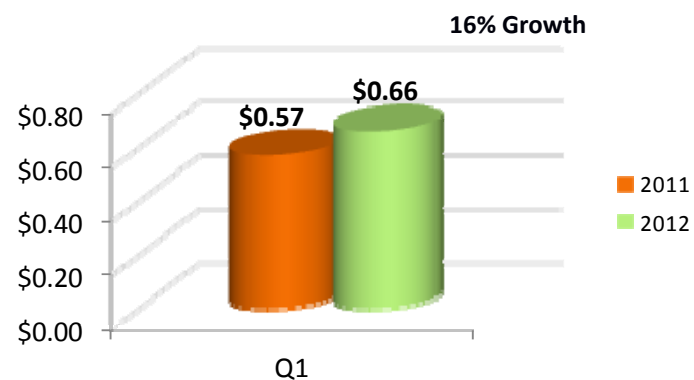
# IDEX Q1 Financial Performance



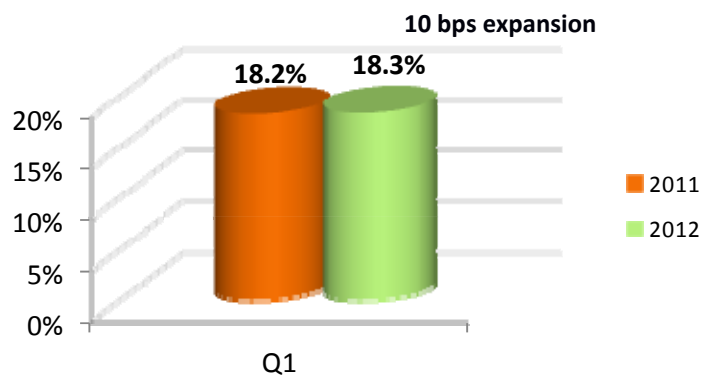
## Total Revenue



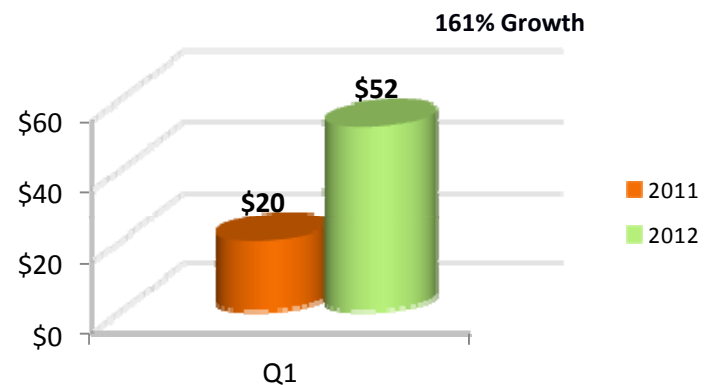
## EPS\*



## Operating Margin\*

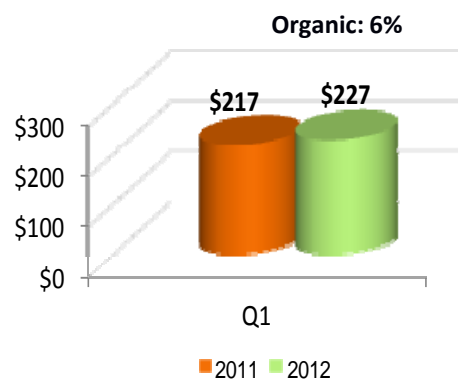


## Free Cash Flow

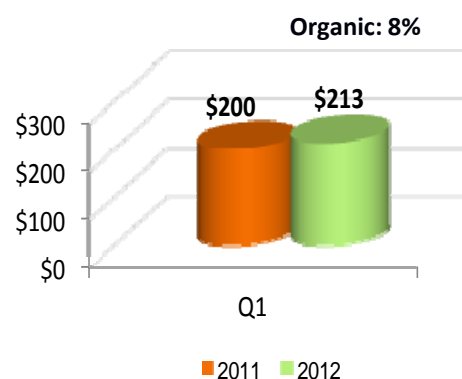


\* 2012 EPS / Op Margin data adjusted for restructuring expense

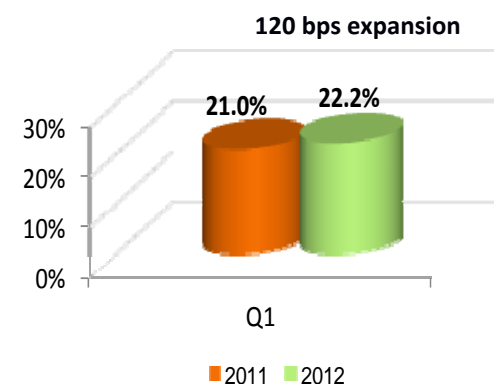
## Total Orders



## Total Revenue



## Operating Margin\*



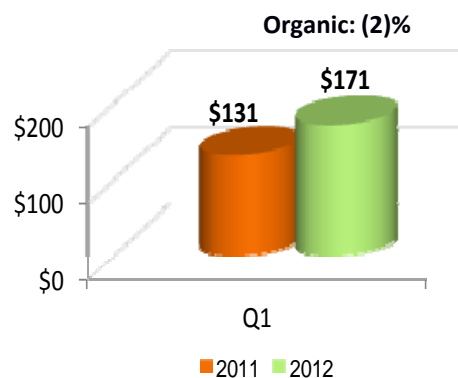
Q1 Sales Mix:	Organic	+8%
	Acquisition	-
	Fx	-1%
	Total	+7%

### Q1 Summary:

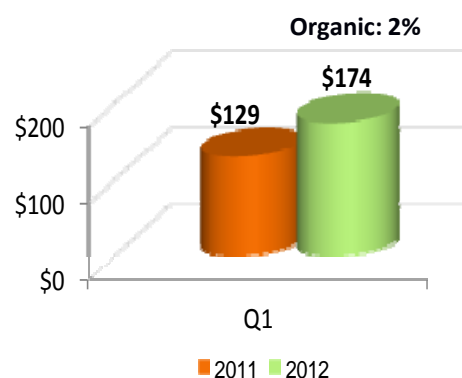
- Strong top line growth; North America and Emerging markets
- Energy, Chemical, Industrial & Agriculture very strong
- Industrial Water solid / Muni Wastewater stabilizing
- Excellent operational execution

\* Op Margin data adjusted for restructuring expense

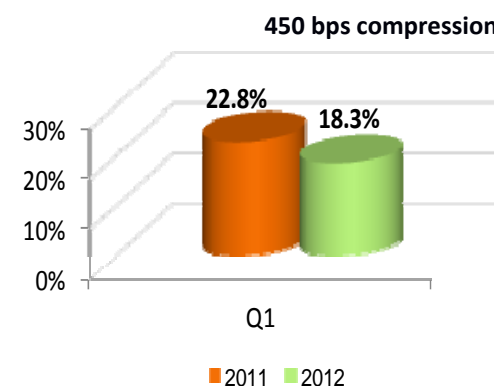
## Total Orders



## Total Revenue



## Operating Margin\*



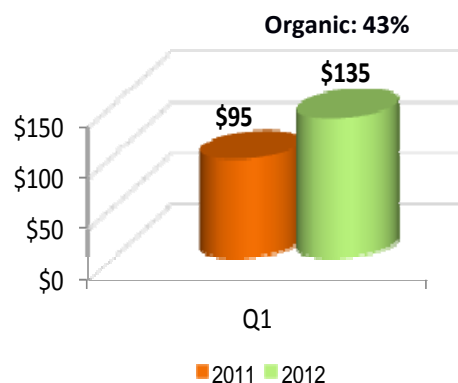
Q1 Sales Mix:	Organic	+2%
	Acquisition	+33%
	Fx	=
	Total	+35%

### Q1 Summary:

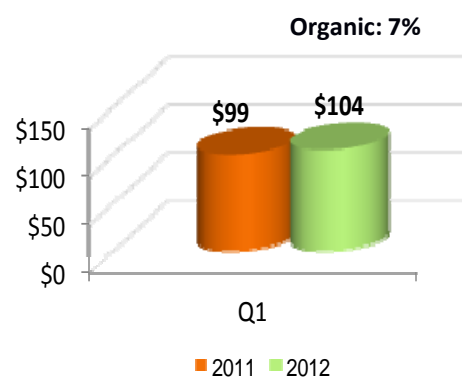
- Balanced view on end markets
- New products and increased content supporting growth
- CVI integration on track
- Completed PPC deal; M&A pipeline remains full

\* Op Margin data adjusted for restructuring expense

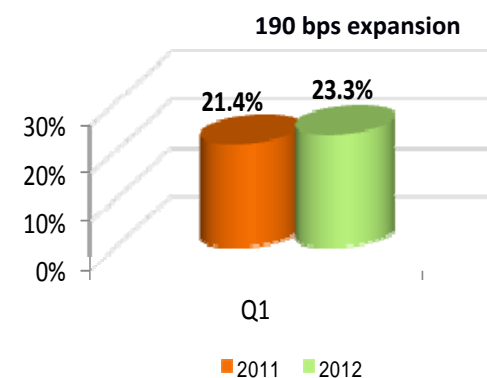
## Total Orders



## Total Revenue



## Operating Margin\*



Q1 Sales Mix:	Organic	+7%
	Acquisition	-
	Fx	<u>-2%</u>
	Total	+5%

### Q1 Summary:

- Strong top line growth; emerging & adjacent markets
- Large dispensing replenishment order
- Solid backlog, well positioned for remainder of 2012
- Restructuring efforts and leverage driving profitability

\* Op Margin data adjusted for restructuring expense



## Q2 2012

- EPS estimate range: \$0.70 - \$0.72
  - Mid-to-high single digit organic revenue growth
  - Negative Fx impact of ~2% to sales (at March 31 rates)
  - Positive impact of ~6% from acquisitions

## FY 2012

- EPS estimate range: \$2.80 - \$2.85
  - Organic revenue growth in the mid-single digits
  - Operating margin of ~19%
  - Negative Fx impact of ~2% to sales (at March 31 rates)
  - Positive impact of ~3% from acquisitions
- Other modeling items
  - Tax rate ~ 30%
  - Cap Ex \$40M
  - Free Cash Flow will exceed net income
  - EPS estimate excludes future restructuring, acquisitions and acquisition related costs and charges