

CONTENTS

BUSINESS REVIEW

An overview of our business, strategy, performance, key performance figures and management statements

1	Building the Business of Tomorrow
10	Focused on the Future – Interview with Miles Roberts, DS Smith's New Group Chief Executive
12	DS Smith Group at a Glance
14	2009/10 Highlights
15	Chairman's Statement
16	Chief Executive's Review
18	A Clear and Consistent Strategy
19	Our Group Key Performance Indicators
20	Description of the Group
22	Operating Review
28	Financial Review
32	Risk Management
34	Corporate Responsibility Review

GOVERNANCE

Introducing the Board of Directors and explaining our approach to governance and corporate responsibility

40	Directors and Company Secretary
42	Corporate Governance
46	Remuneration Report
56	Directors' Report and Directors' Responsibilities Statement

FINANCIAL STATEMENTS

Financial statements and notes explaining the details of our financial performance for the year

59	Independent Auditors' Report
60	Consolidated Financial Statements and Notes
106	Company Balance Sheet and Notes
112	Five-Year Financial Summary

NOTICE OF MEETING

Our notice of the annual general meeting and shareholder information

113	Notice of Annual General Meeting 2010
120	Shareholder Information
121	Principal Offices
