

Go-Ahead full year results for the year ended 27 June 2020

Income statement	FY'20 IFRS 16 £m	Impact of IFRS 16 £m	FY'20 IAS 17 * £m	FY'19 IAS 17 * £m	Increase/ (decrease) £m	Increase/ (decrease) %
Total revenue	3,898.4	-	3,898.4	3,674.2	224.2	6.1
Regional bus	408.8	-	408.8	433.0	(24.2)	(5.6)
London & International bus	604.1	-	604.1	569.2	34.9	6.1
Total bus	1,012.9	-	1,012.9	1,002.2	10.7	1.1
Rail	2,885.5	-	2,885.5	2,672.0	213.5	8.0
Total operating profit	77.9	9.7	68.2	121.1	(43.2)	(35.7)
Regional bus	20.5	0.3	20.2	44.5	(24.0)	(53.9)
London & International bus	48.5	0.6	47.9	51.2	(2.7)	(5.3)
Total bus	69.0	0.9	68.1	95.7	(26.7)	(27.9)
Rail	8.9	8.8	0.1	25.4	(16.5)	(65.0)
EBITDA	547.8	383.9	163.9	205.5	342.3	166.6
Net Finance costs	(20.4)	(13.7)	(6.7)	(6.8)	13.6	200.0
Profit/(Loss) before tax	(0.2)	(4.0)	3.8	97.0	(97.2)	(100.2)
Basic earnings per share (p) pre-exceptional items	51.6	(5.0)	56.6	169.4	(117.8)	(69.5)
Balance sheet	FY'20 IFRS 16 £m	Impact of IFRS 16 £m	FY'20 IAS 17 £m			
Total assets	2,270.5	643.4	1,627.1			
Total liabilities	2,001.9	644.3	1,357.6			
Net assets	268.6	(0.9)	269.5			
Cashflow statement	FY'20 IFRS 16 £m	Impact of IFRS 16 £m	FY'20 IAS 17 £m	FY'19 IAS 17 £m		
Free cashflow	352.8	371.8	(19.0)	74.1		
Adjusted net debt	965.9	644.3	321.6	270.3		
Adjusted net debt/EBITDA*	1.76	(0.20)	1.96	1.32		

* The covenant metrics are calculated on an IAS 17 basis