

Go-Ahead full year results for the year ended 3 July 2021

Income statement	FY'21 £m	FY'20 £m	Increase/ (decrease) £m	Increase/ (decrease) %
Total revenue	4,058.5	3,897.2	161.3	4.1
Regional bus	427.7	408.8	18.9	4.6
London & International bus	660.9	604.1	56.8	9.4
Total bus	1,088.6	1,012.9	75.7	7.5
UK Rail*	2,829.7	2,814.3	15.4	0.5
International rail	140.2	70.0	70.2	100.3
Total Rail *	2,969.9	2,884.3	85.6	3.0
Total operating profit (pre-exceptional items)	115.5	76.4	39.1	51.2
Regional bus	17.9	20.5	(2.6)	(12.7)
London & International bus*	68.5	50.0	18.5	37.0
Total bus*	86.4	70.5	15.9	22.6
UK Rail*	56.7	50.5	6.2	12.3
International rail	(27.6)	(44.6)	17	38.1
Rail *	29.1	5.9	23.2	393.2
Exceptional items*	104.1	93.7	10.4	11.1
EBITDA*	695.6	546.3	149.3	27.3
Net Finance costs*	18.1	21.6	(3.5)	(16.2)
(Loss) before tax*	(6.9)	(39.5)	32.6	82.5
Basic earnings per share (p) pre-exceptional items*	108.4	50.0	58.4	116.8
Balance sheet	FY'21 IFRS 16 £m			
Total assets	2,116.7			
Total liabilities	(1,962.9)			
Net assets	153.8			
Cashflow statement	FY'21 Post-IFRS 16 £m	Impact of IFRS-16 £m	FY'21 Pre-IFRS 16 £m	FY'20 Post-IFRS 16 £m
Free cashflow*	538.0	532.9	5.1	352.8
Adjusted net debt	(615.6)	(309.7)	(305.9)	(965.9)
Adjusted net debt/EBITDA (pre-exceptional items)* *	0.88x	0.62x	1.56x	1.77x

* Prior year restated figures

* The covenant metrics are calculated on a pre-IFRS 16 basis