

## Go-Ahead half year results for the six months ended 30 December 2017

	H1'18 £m	H1'17 £m	Increase/ (decrease) £m	Increase/ (decrease) %	FY'17 £m
<b>Total revenue</b>	<b>1,829.4</b>	1,715.6	113.8	6.6%	3,481.1
Regional bus	192.1	187.6	4.5	2.4%	376.6
London bus	272.1	259.2	12.9	5.0%	525.4
Total bus	464.2	446.8	17.4	3.9%	902.0
Rail	1,365.2	1,268.8	96.4	7.6%	2,579.1
<b>Total operating profit</b>	<b>86.9</b>	73.0	13.9	19.0%	150.6
Regional bus	24.5	25.3	-0.8	-3.2%	47.1
London bus	22.1	21.1	1.0	4.7%	43.6
Total bus	46.6	46.4	0.2	0.4%	90.7
Rail	40.3	26.6	13.7	51.5%	59.9
<b>Profit before tax</b>	<b>79.7</b>	67.0	12.7	19.0%	136.8
<b>Basic earnings per share (p)</b>	<b>115.5</b>	107.6	7.9	7.3%	207.7
<b>Proposed dividend per share (p)</b>	<b>30.17</b>	30.17	0.0	0.0%	102.1
<b>Net cash</b>	<b>164.8</b>	227.7	n/a	n/a	230.3
<b>Adjusted net debt</b>	<b>(254.0)</b>	(286.7)	n/a	n/a	(285.8)

<b>BUS</b>	H1'18 %	H1'17 %	FY'17 %
<b>Revenue growth (like for like)</b>			
Regional bus	0.4%	0.8%	1.0%
London bus	1.5%	2.8%	1.5%
<b>Volume growth (like for like)</b>			
Regional bus – passenger journeys	(1.2%)	0.7%	(0.2%)
London bus – miles operated	(0.5%)	(0.2%)	(1.7%)
London bus – peak vehicle requirement (PVR)	(0.9%)	1.8%	0.4%

<b>RAIL</b>	H1'18 %	H1'17 %	FY'17 %
<b>Passenger revenue growth (like for like)</b>			
Southeastern	2.3%	2.5%	3.2%
<b>Volume growth (like for like)</b>			
Southeastern	(0.7%)	0.1%	(0.9%)