

## Go-Ahead results for the year ended 29 June 2019

|   | 2019<br>£m     | 2018<br>£m | Increase/<br>(decrease)<br>£m | Increase/<br>(decrease)<br>% |
|---|----------------|------------|-------------------------------|------------------------------|
| <b>Total revenue</b>                          | <b>3,807.1</b> | 3,461.5    | 345.6                         | 10.0                         |
| Regional bus                                  | <b>433.0</b>   | 383.7      | 49.3                          | 12.8                         |
| London & International bus                    | <b>569.2</b>   | 550.5      | 18.7                          | 3.4                          |
| Total bus                                     | <b>1,002.2</b> | 934.2      | 68.0                          | 7.3                          |
| Rail  | <b>2,804.9</b> | 2,527.3    | 277.6                         | 11.0                         |
| <b>Total operating profit</b>                 | <b>121.1</b>   | 135.9      | (14.8)                        | (10.9)                       |
| Regional bus                                  | <b>44.5</b>    | 45.8       | (1.3)                         | (2.8)                        |
| London & International bus                    | <b>51.2</b>    | 45.6       | 5.6                           | 12.3                         |
| Total bus                                     | <b>95.7</b>    | 91.4       | 4.3                           | 4.7                          |
| Rail  | <b>25.4</b>    | 44.5       | (19.1)                        | (42.9)                       |
| <b>Profit before tax</b>                      | <b>97.0</b>    | 145.7      | (48.7)                        | (33.4)                       |
| <b>Earnings per share (p)</b>                 | <b>136.8</b>   | 207.2      | (70.4)                        | (34.0)                       |
| <b>Earnings per share pre exceptional (p)</b> | <b>169.4</b>   | 181.6      | (12.2)                        | (6.7)                        |
| <b>Proposed dividend per share (p)</b>        | <b>102.08</b>  | 102.08     | 0.0                           | 0.0                          |
| <b>Adjusted net debt</b>                      | <b>(270.3)</b> | (289.0)    | n/a                           | n/a                          |

|   | 2019<br>%    | 2018<br>% |
|---|--------------|-----------|
| <b>BUS</b>                                      |              |           |
| <b>Revenue growth (like for like)</b>           |              |           |
| Regional bus                                    | <b>4.0</b>   | 0.4       |
| London & International bus                      | <b>0.4</b>   | 3.1       |
| <b>Volume growth (like for like)</b>            |              |           |
| Regional bus – passenger journeys               | <b>3.3</b>   | (1.6)     |
| London & International bus – miles operated*    | <b>(3.4)</b> | (1.0)     |
| <b>RAIL</b>                                     |              |           |
| <b>Passenger revenue growth (like for like)</b> |              |           |
| Southeastern                                    | <b>6.0</b>   | 3.8       |
| <b>Volume growth (like for like)</b>            |              |           |
| Southeastern                                    | <b>3.7</b>   | 1.4       |

\* Miles operated does not include operations in Singapore and Ireland.