

FINANCIAL RESOURCES OF MAJOR UNITED KINGDOM

Table 2.1

AIRLINES 1990-1997

(£ Million)

	1990 (a)	1991 (b)	1992	1993 (c)	1994	1995 (d)	1996	1997 (e)(f)(g)
<u>OTHER UK AIRLINES</u>								
Total assets employed	518.9	527.6	476.0	549.2	523.1	665.1	976.6	1 230.3
of which								
Operating equipment and Property	618.0	644.4	568.9	572.2	521.1	561.9	710.3	957.8
Payments on account of Aircraft								
under construction	34.2	42.1	27.9	0.4	39.9	77.5	56.6	62.4
Other non-current assets	24.9	12.1	18.1	8.0	34.0	55.9	117.7	105.3
Total net current assets	(158.3)	(142.9)	(144.2)	(52.9)	(72.1)	(30.2)	92.1	104.7
Total liabilities	518.9	527.6	476.0	549.2	523.1	665.1	976.6	1 230.3
of which								
Shareholders' Funds	148.5	78.0	199.7	262.3	145.5	177.6	472.0	452.9
Operating Profit (or loss)	6.3	18.3	18.2	51.2	65.1	145.0	160.7	216.2
Operating Profit (or loss) as a								
percentage of total assets								
employed	1.2	3.5	3.8	9.3	12.4	21.8	16.5	17.6
Shareholders funds as a percentage								
of total liabilities	28.6	14.8	42.0	47.8	42.0	26.7	48.3	36.8
<u>BRITISH AIRWAYS CONSOLIDATED</u>								
Total assets employed	2 698.3	3 547.5	4 503.9	5 653.1	6 730.5	7 217.9	7 276.5	8 479.3
of which								
Operating equipment and Property	2 721.9	3 271.9	4 006.1	4 478.2	5 786.1	6 041.6	6 737.7	7 903.1
Payments on account of Aircraft								
under construction	412.2	199.8	224.5	169.2	376.9	783.8	850.7	763.2
Other non-current assets	107.8	93.6	545.7	575.0	471.0	531.4	684.7	388.0
Total net current assets	(543.6)	(17.7)	(272.3)	430.3	96.5	(138.9)	(996.7)	(575.1)
Total liabilities	2 698.3	3 547.5	4 503.9	5 653.1	6 730.5	7 217.9	7 276.5	8 479.3
of which								
Shareholders' Funds	1 278.2	1 604.6	1 534.7	2 143.4	2 405.3	2 806.9	3 209.7	3 471.1
Operating Profit (or loss)	171.5	344.2	310.3	495.9	659.5	780.7	596.6	216.2
Operating Profit (or loss) as a								
percentage of total assets								
employed	6.4	9.7	6.9	8.8	9.8	10.8	8.2	2.5
Shareholders funds as a percentage								
of total liabilities	47.4	45.2	34.1	37.9	35.7	38.9	44.1	40.9

(a) Air Europe not available

(b) Virgin Atlantic's financial report covers a 15 month period

(c) Airtours International Airways' (formerly IEA) financial report covers an 11 month period

(d) Virgin Atlantic's financial report covers a 10 month period

(e) KLM uk's (formerly Air UK) financial report covers a 15 month period

(f) Caledonian Airways' financial report covers a 15 month period

(g) Air UK Leisure and Leisure International Airways operated as a single company after October 1997.

To enable comparisons with the financial data, traffic statistics for the two companies have been merged.