

FINANCIAL RESOURCES OF MAJOR UNITED KINGDOM

Table 2.1

AIRLINES 1996-2004

(£ Million)

	1996	1997	1998	1999	2000	2001	2002	2003	2004
<u>OTHER UK AIRLINES</u>									
Total assets employed	976.6	1 230.3	1 614.8	1 888.6	2 336.6	2 491.1	2 592.5	2 553.3	2 749.2
of which									
Operating equipment and Property	710.3	957.8	1 344.3	1 577.9	1 980.3	1 871.3	1 405.5	1 603.8	1 591.6
Payments on account of Aircraft under construction	56.6	62.4	62.0	114.5	172.2	218.9	79.9	181.8	227.9
Other non-current assets	117.6	105.4	106.4	45.0	60.3	90.8	432.5	428.0	422.6
Total net current assets	92.1	104.7	102.1	151.2	123.8	310.1	674.6	339.7	507.1
Total liabilities	976.6	1 230.3	1 613.8	1 888.6	2 336.6	2 491.1	2 592.5	2 553.3	2 749.2
of which Shareholders funds	472.0	452.9	581.3	752.8	951.3	1 021.4	1 438.6	1 343.2	1 491.1
Operating Profit (or loss)	160.7	216.2	304.8	231.7	202.6	163.5	332.6	272.4	374.4
Operating Profit (or loss) as a percentage of total assets employed	16.5	17.6	18.9	12.3	8.7	6.6	12.8	10.7	13.6
Shareholders funds as a percentage of total liabilities	48.3	36.8	36.0	39.9	40.7	41.0	55.5	52.6	54.2
<u>BRITISH AIRWAYS CONSOLIDATED</u>									
Total assets employed of which	7 276.5	8 479.3	9 249.2	9 878.7	9 877.5	9 758.2	9 189.0	8 101.4	7 810.7
Operating equipment and Property	6 737.7	7 903.1	8 908.3	9 507.3	10 531.2	10 042.7	9 036.1	8 106.9	7 622.1
Payments on account of Aircraft under construction	850.7	763.2	706.4	492.2	-	-	-	-	-
Other non-current assets	684.8	388.1	938.0	1 451.7	1 450.8	1 353.5	1 367.2	1 356.9	1 327.3
Total net current assets	( 996.7)	( 575.1)	(1 303.5)	(1 572.5)	(2 104.5)	(1 638.0)	(1 214.3)	(1 362.4)	(1 138.7)
Total liabilities	7 276.5	8 479.3	9 249.2	9 878.7	9 877.5	9 758.2	9 189.0	8 101.4	7 810.7
of which Shareholders funds	3 209.7	3 471.1	3 049.2	3 075.9	3 137.4	1 965.3	1 910.6	2 036.9	2 245.9
Operating Profit (or loss)	596.6	216.2	461.1	96.4	380.6	( 121.5)	314.0	440.0	551.7
Operating Profit (or loss) as a percentage of total assets employed	8.2	2.5	5.0	1.0	3.9	( 1.2)	3.4	5.4	7.1
Shareholders funds as a percentage of total liabilities	44.1	40.9	33.0	31.1	31.8	20.1	20.8	25.1	28.8

1997 - KLM Uks (formerly Air UK) financial report covers a 15 month period.

1997 - Caledonian Airways' financial report covers a 15 month period.

1997 - 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.

1998 - Airline Management Limited, ceased operations November 1998.

1998 - British Midland Airways includes British Midland Commuter results and continue to do so.

1999 - JMC Airlines financial report covers a 14 month period.

2000 - British World Airlines financial report cover a 10 month period.

2000 - British Airways Consolidated includes British Airways (Euro Ops) LGW results.

2001 - British Regional Airlines Ltd financial report covers a 15 month period.

2001 - Thomas Cook Airlines Ltd financial report covers a 10 month period.

2002 - Go Fly Ltd financial report covers a 4 month period.

2003 - Monarch Airlines report covers a 18 month period.

2003 - Virgin Atlantic Airways Ltd report covers a 10 month period.

2004 - BMI British Midland includes Bmibaby Ltd (With effect from March 2004)results as well as BMI Regional.

2004 - My Travel Airways Ltd report covers a 13 month period.