

## Go-Ahead half year results for the six months ended 29 December 2018

	H1'19 £m	H1'18 £m	Increase/ (decrease) £m	Increase/ (decrease) %	FY'18 £m
<b>Total revenue</b>	<b>1,920.8</b>	1,829.4	91.4	5.0	3,461.5
Regional bus	<b>216.6</b>	192.1	24.5	12.8	383.7
London bus	<b>275.0</b>	272.1	2.9	1.1	550.5
Total bus	<b>491.6</b>	464.2	27.4	5.9	934.2
Rail	<b>1,429.2</b>	1,365.2	64.0	4.7	2,527.3
<b>Total operating profit pre-exceptional items</b>	<b>64.5</b>	86.9	(22.4)	(25.8)	135.9
Regional bus	<b>23.0</b>	24.5	(1.5)	(6.1)	45.8
London bus	<b>23.9</b>	22.1	1.8	8.1	45.6
Total bus	<b>46.9</b>	46.6	0.3	0.6	91.4
Rail	<b>17.6</b>	40.3	(22.7)	(56.3)	44.5
<b>Profit before tax</b>	<b>44.2</b>	79.7	(35.5)	(44.5)	145.7
<b>Basic earnings per share (p)</b>	<b>60.7</b>	115.5	(54.8)	(47.4)	207.2
<b>Basic earnings per share pre-exceptional items (p)</b>	<b>93.2</b>	115.5	(22.3)	(19.3)	181.6
<b>Proposed dividend per share (p)</b>	<b>30.17</b>	30.17	0.0	0.0	102.08
<b>Adjusted net debt</b>	<b>(261.7)</b>	(254.0)	n/a	n/a	(289.0)

<b>BUS</b>	H1'19 %	H1'18 %	FY'18 %
<b>Revenue growth (like for like)</b>			
Regional bus	<b>3.8</b>	0.4	0.4
London bus	<b>(0.1)</b>	1.5	3.1
<b>Volume growth (like for like)</b>			
Regional bus – passenger journeys	<b>2.3</b>	(1.2)	(1.6)
London bus – miles operated	<b>(2.5)</b>	(0.5)	(1.0)
<b>RAIL</b>			
<b>Passenger revenue growth (like for like)</b>			
Southeastern	<b>7.4</b>	2.3	3.8
<b>Volume growth (like for like)</b>			
Southeastern	<b>5.5</b>	(0.7)	1.4