

FINANCIAL RESOURCES OF MAJOR UNITED KINGDOM

Table 2.1

AIRLINES 1991-1998

(£ Million)

	1991 (a)	1992	1993 (b)	1994	1995 (c)	1996	1997 (d)(e)(f)	1998 (g)
<u>OTHER UK AIRLINES</u>								
Total assets employed	527.6	476.0	549.2	523.1	665.1	976.6	1 230.3	1 614.8
of which								
Operating equipment and Property	644.4	568.9	572.2	521.1	561.9	710.3	957.8	1 344.3
Payments on account of Aircraft								
under construction	42.1	27.9	0.4	39.9	77.5	56.6	62.4	62.0
Other non-current assets	12.1	18.1	8.0	34.0	55.9	117.7	105.3	106.4
Total net current assets	(142.9)	(144.2)	(52.9)	(72.1)	(30.2)	92.1	104.7	102.1
Total liabilities	527.6	476.0	549.2	523.1	665.1	976.6	1 230.3	1 614.8
of which								
Shareholders' Funds	78.0	199.7	262.3	145.5	177.6	472.0	452.9	581.3
Operating Profit (or loss)	18.3	18.2	51.2	65.1	145.0	160.7	216.2	304.8
Operating Profit (or loss) as a								
percentage of total assets								
employed	3.5	3.8	9.3	12.4	21.8	16.5	17.6	18.9
Shareholders funds as a percentage								
of total liabilities	14.8	42.0	47.8	42.0	26.7	48.3	36.8	36.0
<u>BRITISH AIRWAYS CONSOLIDATED</u>								
Total assets employed	3 547.5	4 503.9	5 653.1	6 730.5	7 217.9	7 276.5	8 479.3	9 249.2
of which								
Operating equipment and Property	3 271.9	4 006.1	4 478.2	5 786.1	6 041.6	6 737.7	7 903.1	8 908.3
Payments on account of Aircraft								
under construction	199.8	224.5	169.2	376.9	783.8	850.7	763.2	706.4
Other non-current assets	93.6	545.7	575.0	471.0	531.4	684.7	388.0	938.0
Total net current assets	(17.7)	(272.3)	430.3	96.5	(138.9)	(996.7)	(575.1)	(1 303.5)
Total liabilities	3 547.5	4 503.9	5 653.1	6 730.5	7 217.9	7 276.5	8 479.3	9 249.2
of which								
Shareholders' Funds	1 604.6	1 534.7	2 143.4	2 405.3	2 806.9	3 209.7	3 471.1	3 049.2
Operating Profit (or loss)	344.2	310.3	495.9	659.5	780.7	596.6	216.2	461.1
Operating Profit (or loss) as a								
percentage of total assets								
employed	9.7	6.9	8.8	9.8	10.8	8.2	2.5	5.0
Shareholders funds as a percentage								
of total liabilities	45.2	34.1	37.9	35.7	38.9	44.1	40.9	33.0

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

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

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

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

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

(f) 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.

(g) Airline Management Ltd, ceased operations November 1998