

Schedule 1 - Segmental Analysis of Asset Costs**31-Dec-24**

	Indexed Depreciated Historical Cost * (£)
Aeronautical Assets	
Fixed Wing	66,346,999
Rotary	13,369,468
Non-Aeronautical Assets	
Retail	16,426,092
Property	15,687,712
Other	5,802,527
Total	117,632,798

(*) - Based on year end closing net book value

Schedule 2 - Segmental Analysis of Operating Costs and Revenues**31-Dec-24**

	Revenue (£)	Operating Costs (£)	Operating Profit (£)
Aeronautical Activities			
Fixed Wing	30,043,127	12,240,077	17,803,050
Rotary	8,989,091	5,386,337	3,602,754
Non-Aeronautical Activities			
Retail	14,439,880	2,799,998	11,639,882
Property	1,281,762	- 136,013	1,417,775
Other	1,651,763	568,732	1,083,031
Total	56,405,622	20,859,131	35,546,492

Schedule 3 - Key Ratios**31-Dec-24**

	Return on Depreciated replacement cost of assets (Average NBV)
Aeronautical Activities	
Fixed Wing	25.98%
Rotary	25.99%
Non-Aeronautical Activities	
Retail	69.22%
Property	8.87%
Other	18.12%
Total	29.33%

NOTE:

The return on depreciated replacement cost of assets is calculated based on assets being stated at their historic costs as per the fixed asset register, bar pre-1989 investment property assets which are included at their valuation as per the 1989 statutory accounts.

From 2021- Rebased depreciation is based on an annual RPI/COPI increase rather than quarterly

Schedule 4 - Depreciated Replacement Cost: 5 Year Trend

	2020 (£)	2021 (£)	2022 (£)	2023 (£)	2024 (£)
Aeronautical Assets					
Fixed Wing	53,996,583	67,060,068	70,617,181	69,393,108	66,346,999
Rotary	17,207,126	17,207,126	15,269,292	15,235,147	13,369,468
Non-Aeronautical Assets					
Retail	16,246,268	15,016,054	16,978,427	17,082,544	16,426,092
Property	15,142,821	16,570,617	16,479,507	16,720,064	15,687,712
Other	5,217,719	7,758,270	6,994,094	6,711,776	5,802,527
Total	107,810,516	123,612,135	126,338,502	125,142,640	117,632,798

Rebased depreciation from 2022 is based on an annual RPI/COPI increase rather than quarterly

Schedule 5 - Revenue : 5 Year Trend

	2020 (£)	2021 (£)	2022 (£)	2023 (£)	2024 (£)
Aeronautical Revenue					
Fixed Wing	13,356,913	13,963,351	22,783,311	26,971,137	30,043,127
Rotary	7,221,741	7,372,759	8,202,914	8,270,988	8,989,091
Non-Aeronautical Revenue					
Retail	4,955,000	7,999,521	11,501,205	13,740,611	14,439,880
Property	979,296	903,900	1,705,819	1,111,260	1,281,762
Other	1,566,242	1,661,149	2,090,330	1,774,585	1,651,763
Total	28,079,191	31,900,680	46,283,579	51,868,580	56,405,622

Schedule 6 - Operating Profit : 5 Year Trend

	2020 (£)	2021 (£)	2022 (£)	2023 (£)	2024 (£)
Aeronautical Profit					
Fixed Wing	2,247,503	8,958,633	20,311,509	20,384,806	17,803,050
Rotary	2,390,994	5,322,619	3,275,443	2,725,206	3,602,754
Non-Aeronautical Profit					
Retail	2,702,751	5,202,118	9,993,193	11,511,214	11,639,882
Property	- 571,434	1,063,186	2,514,029	1,302,848	1,417,775
Other	648,792	1,449,648	1,791,585	1,418,207	1,083,031
Total	7,418,607	21,996,204	37,885,758	37,342,281	35,546,492

Reconciliation of Segmental Analysis to Statutory Accounts

Operating Profit	7,418,607	21,996,204	37,885,758	37,342,281	35,546,492
Adjustments recorded for the segmental analysis:					
Add back: Replacement Cost Depreciation	- 8,279,631	- 6,955,741	- 27,717,939	- 24,252,252	- 18,182,939
Less: Statutory depreciation	- 16,145,703	- 20,260,901	- 11,392,678	- 8,296,145	- 3,447,370
Operating Profit per Statutory Accounts	- 17,006,727	- 5,220,437	- 1,224,858	- 4,793,883	- 13,916,184
Operating Profit/Loss per Statutory Accounts	- 16,993,000	- 5,221,000	- 1,231,000	- 4,792,000	- 13,916,000
Difference (Rounding)	- 13,727	563	6,142	1,883	184
Difference (%)	0.08%	-0.01%	-0.50%	0.04%	0.00%

(*) - Statutory Depreciation reflects change from UK GAAP to FRS101 and the recognition of change in revaluation on Investment Property from reserves to P&L
Rebased depreciation from 2021 is based on an annual RPI/COPi increase rather than quarterly

Schedule 7 - Return on Depreciated Replacement Cost of Assets Employed : 5 Year Trend *

	2020	2021	2022	2023	2023
Return on Aeronautical Activities					
Fixed Wing	4.16%	13.36%	28.76%	29.38%	26.83%
Rotary	37.24%	30.93%	21.45%	17.89%	26.95%
Return on Non-Aeronautical Activities					
Retail	16.64%	34.64%	58.86%	67.39%	70.86%
Property	-3.77%	6.42%	15.26%	7.79%	9.04%
Other	13.99%	18.69%	25.62%	21.13%	18.66%
Total	7.73%	17.79%	29.99%	29.84%	30.22%

(*) - Depreciated replacement cost is based on average net book values.

Rebased depreciation from 2021 is based on an annual RPI/COPI increase rather than quarterly

Schedule 8 - Average Annual Yield Per Passenger

	2020 (£)	2021 (£)	2022 (£)	2023 (£)	2024 (£)
Average Aeronautical Yield - All Airlines	12.68	8.85	7.58	8.06	8.43
Average Aeronautical Yield - All Helicopter Operators	0.48	8.29	8.19	8.69	9.26
Average Aeronautical Yield - All Operators	8.89	8.68	7.68	8.15	8.65
Average Non-Aeronautical Yield - Per Passenger	4.40	4.76	5.68	5.97	5.68

NOTES:

Yield per passenger from 2009 has been adjusted to exclude aerodrome navigation services revenue in relation NATS charges to ensure comparability of data.

Aerodrome navigation services provided by NATS were previously charged directly to the airlines by NATS but from 1 April 2009 these have been charged to BAA, and laterly

Schedule 9 - Number of Passengers Per Airline

	2020	2021	2022	2023	2024
Total PAX - Airlines	709,887	795,738	1,668,114	1,954,549	1,988,277
Total PAX - Helicopter Operators	320,389	343,319	358,425	348,021	352,406
Total - All Operators	1,030,276	1,139,057	2,026,539	2,302,570	2,340,683