

Key figures for the twelve month period ended 31 Dec 2018

	2018	2017	Change	% Change
Statutory Profit before tax £m	177.7	156.4	21.3	13.6%
Normalised Profit before tax £m	220.0	200.0	20.0	10.0%
Normalised basic earnings per share (p)	32.9	29.1	3.8	13.1%
Proposed dividend per share (p)	14.86	13.51	1.35	10.0%
Free cash flow £m	198.6	146.4	52.2	-
Net debt £m	951.5	887.9	63.6	-
Net debt/EBITDA	2.3x	2.3x	-	-
ROCE	12.4%	11.9%	+50bps	-

	2018 £m	2017 £m	Reported increase/ (decrease)%	Constant FX increase/ (decrease)%
Total revenue	2,450.7	2,321.2	5.6%	6.9%
North America	1,060.8	1,017.2	4.3%	8.0%
ALSA	745.1	663.5	12.3%	11.2%
UK	577.0	561.5	2.8%	2.8%
German rail	67.8	79.0	(14.2%)	(15.1%)
Local Currency				
North America \$m	1,416.1	1,311.1	-	8.0%
ALSA €m	842.3	757.4	-	11.2%
Normalised operating profit	257.7	241.5	6.7%	7.7%
North America	96.9	94.3	2.7%	6.4%
ALSA	105.3	94.9	11.0%	9.9%
UK	79.9	70.9	12.6%	12.6%
German rail	3.0	5.2	(42.3%)	(43.4%)
Central functions	(27.4)	(23.8)	15.1%	15.1%
Local currency				
North America \$m	129.4	121.6	-	6.4%
ALSA €m	119.1	108.3	-	9.9%

UK revenue £m	2018	2017	Increase/ (decrease) %
UK bus revenue	273.8	273.8	0.0%
UK coach revenue	303.2	287.8	5.4%
UK coach revenue (continuing)	303.2	282.6	7.3%
Bus commercial revenue			0.8%
Coach core revenue			7.4%

Passengers (m)	2018	2017	% Change
North America	254.0	250.8	1.3%
Spain & Switzerland	168.2	159.0	5.7%
Morocco	158.1	154.8	2.3%
UK bus	235.9	232.3	1.6%
UK coach (continuing)	29.0	27.2	6.7%
Group (continuing)	898.2	882.9	1.7%

Operating margin %	2018	2017	Change
Group	10.5%	10.4%	+10bps
North America	9.1%	9.3%	(20)bps
ALSA	14.1%	14.3%	(20)bps
UK	13.8%	12.6%	+120bps