

# Glossary

## Terms

### Financial

**Gross borrowings** Total of loans, bonds, overdrafts and perpetual capital securities.

**Net debt or consolidated borrowed money** Total of loans, bonds, overdrafts and perpetual capital securities net of bank deposits, bank balances and certain available-for-sale investments.

**Adjusted consolidated net worth** Total of share capital, reserves and minority interests.

**Adjusted consolidated tangible net worth** Adjusted consolidated net worth less goodwill and other intangible assets.

**Equity attributable to the Company's shareholders** Equity before minority interests.

**Underlying equity attributable to the Company's shareholders** Reported equity before minority interests, adjusted for the impact of deferred tax on changes in the fair value of investment properties.

**Underlying profit** Reported profit adjusted for the impact of changes in the fair value of investment properties and the associated deferred tax.

**Net assets employed** Total equity plus net debt.

## Ratios

### Financial

Earnings/(loss) per share	=	$\frac{\text{Profit/(loss) attributable to the Company's shareholders}}{\text{Weighted average number of shares in issue during the year}}$
Return on average equity attributable to the Company's shareholders	=	$\frac{\text{Profit/(loss) attributable to the Company's shareholders}}{\text{Average equity during the year attributable to the Company's shareholders}}$
Return on average underlying equity attributable to the Company's shareholders	=	$\frac{\text{Underlying profit/(loss) attributable to the Company's shareholders}}{\text{Average underlying equity during the year attributable to the Company's shareholders}}$
Interest cover	=	$\frac{\text{Operating profit/(loss)}}{\text{Net finance charges}}$
Cash interest cover	=	$\frac{\text{Operating profit/(loss)}}{\text{Total of net finance charges and capitalised interest}}$

### Aviation

**Available tonne kilometres ("ATK")** Overall capacity, measured in tonnes available for the carriage of passengers, excess baggage, cargo and mail on each sector multiplied by the sector distance.

**Available seat kilometres ("ASK")** Passenger seat capacity, measured in seats available for the carriage of passengers on each sector multiplied by the sector distance.

**Revenue passenger kilometres ("RPK")** Number of passengers carried on each sector multiplied by the sector distance.

**On-time performance** Departure within 15 minutes of scheduled departure time.

### Beverages

**Modern trade** Supermarkets and convenience stores, which are usually members of large retail chains.

**General trade** Small, usually independent, grocery outlets.

**Other channels** Includes wholesalers, restaurants and outlets at entertainment and educational establishments.

### Marine Services

**LTIFR** Lost Time Injury Frequency Rate.

**ISOA** International Support Vessel Owners' Association.

Dividend cover	=	$\frac{\text{Profit/(loss) attributable to the Company's shareholders}}{\text{Dividends paid and proposed}}$
Gearing ratio	=	$\frac{\text{Net debt}}{\text{Total equity}}$
<b>Aviation</b>		
Passenger/Cargo and mail load factor	=	$\frac{\text{Revenue passenger kilometres/ Cargo and mail tonne kilometres}}{\text{Available seat kilometres/ Available cargo and mail tonne kilometres}}$
Passenger/Cargo and mail yield	=	$\frac{\text{Passenger turnover/ Cargo and mail turnover}}{\text{Revenue passenger kilometres/ Cargo and mail tonne kilometres}}$
Cost per ATK	=	$\frac{\text{Total operating expenses}}{\text{ATK}}$