

Schiphol Group Annual Report 2013



Key figures

EUR million unless stated otherwise	2013	2012	%
Results			
Revenue	1,382	1,353	2.2
Result from sales of property	-	12	-98.4
Fair value gains on property	3	-24	110.6
Operating expenses (excluding depreciation, amortisation and impairment)	798	806	-0.9
EBITDA ¹	587	534	9.8
Depreciation and amortisation	248	215	15.6
Impairment	17	23	-23.4
Operating result	321	296	8.2
Financial income and expenses	-95	-88	7.7
Share in results of associates	51	45	11.2
Result before tax	276	254	8.9
Corporate income tax	-46	-57	-20.5
Result after tax	231	196	17.5
Net result	227	199	14.5
Total equity	3,309	3,198	3.5
Investments in intangible assets and property, plant & equipment	310	298	4.0
Cash flow from operating activities	468	399	17.2
Proposed dividend	135	108	24.9
Ratios			
RONA after tax ²	6.1%	5.7%	
Return on equity (ROE) ³	7.0%	6.2%	
Leverage ⁴	37.6%	37.8%	
FFO / total debt ⁵	24.7%	24.5%	
FFO interest coverage ratio ⁶	5.7	5.6	
Earnings per share ⁷	1,222	1,068	
Dividend per share	727	582	
Business volume (in numbers)			
Air transport movements ⁸	468,996	461,237	1.7
Passenger movements (x 1,000) ⁸	57,556	55,284	4.1
Cargo (x 1,000 tonnes) ⁸	1,531	1,483	3.2
Workforce in full-time equivalents	2,058	2,087	-1.4

1) Operating result plus depreciation, amortisation and impairment

2) Operating result after tax plus share in results of associates and interest income / (average non-current assets minus deferred tax assets)

3) Net result attributable to shareholders / average total equity

4) Leverage: interest-bearing debt / (total equity + interest-bearing debt)

5) Funds from operations (cash flow from operating activities before changes in working capital) / interest-bearing debt

6) Funds from operations plus gross interest expense / gross interest expense

7) Based on net result attributable to shareholders

8) Schiphol Group: Amsterdam Airport Schiphol, Rotterdam The Hague Airport and Eindhoven Airport