

Gloucestershire Airport Runway Safety Project - project update: Comparison of Shareholder Dividends - Appendix 2

2008/09 £	Year 1 2009/10 £	Year 2 2010/11 £	Year 3 2011/12 £	Year 4 2012/13 £	Year 5 2013/14 £	Year 6 2014/15 £	Year 7 2015/16 £	Year 8 2016/17 £	Year 9 2017/18 £	Year 10 2018/19 £	Totals Yr 1 -10 £
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SHAREHOLDER DIVIDENDS - INVESTMENT OPTION (BUSINESS PLAN - 2007)

Actual / projected profit after tax	17,888	36,361	76,652	129,252	338,550	401,930	512,123	527,487	543,312	559,611	576,399	3,719,565
Total distributable dividend	50,000	18,181	38,326	64,626	169,275	200,965	256,062	263,744	271,656	279,806	288,200	1,900,839
Dividend per council - 50% of distributable dividend	25,000	9,090	19,163	32,313	84,638	100,483	128,031	131,872	135,828	139,903	144,100	950,419

SHAREHOLDER DIVIDENDS - (FINAL BUSINESS PLAN - 2010)

Actual / projected profit after tax	17,888	(148,540)	(1,514)	75,335	111,284	335,844	467,598	491,983	516,711	545,881	569,199	2,981,669
Total distributable dividend	50,000	0	0	37,668	55,642	167,922	233,799	245,992	258,356	272,941	284,600	1,606,918
Dividend per council - 50% of distributable dividend	25,000	0	0	18,834	27,821	83,961	116,900	122,996	129,178	136,470	142,300	803,459

COMPARISON OF SHAREHOLDER DIVIDENDS (2007 v 2010 FINAL BUSINESS PLAN)

Actual / projected profit after tax	0	(184,901)	(78,166)	(53,917)	(227,266)	(66,086)	(44,525)	(35,504)	(26,601)	(13,730)	(7,200)	(737,896)
Total distributable dividend	0	(18,181)	(38,326)	(26,959)	(113,633)	(33,043)	(22,263)	(17,752)	(13,301)	(6,865)	(3,600)	(293,921)
Dividend per council - 50% of distributable dividend	0	(9,090)	(19,163)	(13,479)	(56,817)	(16,522)	(11,131)	(8,876)	(6,650)	(3,433)	(1,800)	(146,961)