

Schiphol Group
Annual Report
2012



Key figures

EUR million unless stated otherwise	2012	2011	%
Results			
Revenue	1,353	1,278	5.8
Result on sale of investment property	12	1	
Fair value gains on investment property	-24	-1	
Operating expenses	-1,044	-975	7.0
Operating result	296	304	-2.5
Result before tax	254	249	2.0
Results attributable to shareholders (net result)	199	194	2.2
Depreciation, amortisation and impairment	238	208	14.5
EBITDA ¹	534	512	4.4
Capital expenditure (investments in property, plant and equipment)	298	263	13.2
Cash flow from operating activities	399	387	3.0
Proposed dividend	108	97	11.2
Ratios			
RONA after tax ²	5.7%	5.7%	
Return on equity (ROE) ³	6.2%	6.2%	
Leverage ⁴	37.8%	37.9%	
FFO / total debt ⁵	24.5%	18.5%	
FFO interest coverage ratio ⁶	5.6	4.5	
Earnings per share ⁷	1,068	1,045	
Dividend per share	582	524	
Business volume (in numbers)			
Air transport movements ⁸	459,967	453,613	1.4
Passenger movements (x 1,000) ⁸	55,284	53,522	3.3
Cargo (x 1,000 tonnes) ⁸	1,483	1,524	-2.7
Workforce in average full-time equivalents	2,087	2,115	-1.3

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