



ASLEF Briefing

Office of Rail Regulation GB rail industry financial information 2012-13

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Introduction

The Office of Rail Regulation has only begun publishing rail industry financial information on an annual basis in the last year or so. They have recently published details for the years 2012-13. This information contains figures such as the amount of subsidy received by train operating companies, dividends paid out and various different income streams among other things.

The full report can be found here:

http://orr.gov.uk/_data/assets/pdf_file/0004/11947/gb-rail-industry-financials-2012-13.pdf

There are a lot of statistics within the report all of which are useful for making the case in support of ASLEF policy. To try and make it easier, the initial sections of this report cover what we consider to be the key points. More specific information follows on subsequent pages

Some of the most important information over the 2012-2013 time period is:

- Only two train operators actually returned a net payment back to the DfT. Publicly owned East Coast returned £16 million and South West trains returned £5 million
- The taxpayer's net contribution to the railways in 2012-13 was £4 billion. This is down 1.4% compared to 2011-12. This is 30.9% of the industry's total income.
- The cost of running Britain's railways was £12.3bn in 2012-13, a real terms increase of 2.1% compared to 2011-12.
- When total income (from industry and government) and expenditure in running the services are taken into account, there is a surplus of £707 million.
- In order for the railways to break even, the government would only need to subsidise the network by £3.3 billion. This is 17.6% less than at present.
- If solely used to reduce passenger income, this £707 million surplus could also reduce ticket prices by 9.2%.
- Passengers have covered an increasing proportion of the rail industry's costs relative to taxpayers over the past three years; 62.6% of industry costs in 2012-13, compared to 61.7% in 2011-12 and 58.5% in 2010-11.
- Total passenger income was £7.7bn in 2012-13. Around two-thirds of this income was from unregulated fares and one-third from regulated fares.

- Passenger income increased in real terms by 3.6% compared to 2011-12 and by 7.1% compared to 2010-11.
- Private TOCs paid a total of £204 million in dividends.
- In real terms, government funding of Network Rail decreased by 2.5% from 2011-12 and by 0.2% from 2010-11.

The Geographical Breakdown used:



Where available in colour:

Red figures – Total government subsidy

Purple figures – Net government funding (following any payments to the DfT)

Blue figures – Total Profit*

Green figures – Dividend paid

KEY FIGURES

Whole of GB

	GB total	England	Scotland	Wales
£m				
Income				
Passenger income	7,683	7,108	376	199
Other income	3,280	2,733	415	132
Less intra-industry income	-2,002	-1,570	-355	-78
	8,960	8,271	436	253
Expenditure				
Franchised train operators expenditure	8,288	7,061	909	317
Rail infrastructure expenditure	5,984	5,126	578	280
Less intra-industry expenditure	-2,002	-1,570	-355	-78
	12,269	10,617	1,133	519
Income less expenditure	-3,309	-2,346	-696	-266
Government funding	4,016	3,014	685	317
Income less expenditure including net government subsidy (in other words surplus / profit)*	707	668	-12	50

England by Region

Table 1: Industry income, expenditure and government subsidy	Anglia	Kent	London North East	London North West	East Midland	Sussex	Wessex	Western
£m								
Income								
Passenger income	919	712	1,085	1,618	466	649	917	743
Other income	296	266	467	702	174	238	285	304
Less intra-industry income	-152	-169	-262	-431	-99	-126	-179	-152
	1,063	809	1,290	1,889	542	761	1,023	894
Expenditure								
Franchised train operators expenditure	768	816	1,151	1,909	404	582	715	717
Rail infrastructure expenditure	601	438	911	1,417	303	414	536	505
Less intra-industry expenditure	-152	-169	-262	-431	-99	-126	-179	-152
	1,216	1,085	1,801	2,895	608	871	1,072	1,069
Income less expenditure	-154	-277	-511	-1,007	-65	-109	-49	-175
Government funding	190	360	598	1,246	211	98	24	287
Income less expenditure including net government subsidy (in other words surplus / profit)*	37	84	87	239	146	-11	-25	112

By Toc

Table 1: Industry income, expenditure and government subsidy	c2c Rail	Chiltern	New Cross Country	East Coast	East Midlands Trains	Greater Anglia Abellio	First Great Western	Northern Rail	South - eastern	Southern	South West Trains	First Capital Connect	First Trans- penine Express	Arriva Trains Wales	Virgin Trains	London Midland	LOROL	Merseyrail	First ScotRail
£m																			
Income																			
Passenger income	134	145	415	612	305	584	782	219	635	633	843	513	178	116	851	252	125	46	297
Other income	37	64	140	207	151	174	270	229	242	230	262	165	72	142	264	152	32	38	407
Less intra- industry income	-26	-38	-98	110	-85	105	-146	126	-158	126	156	-93	-42	-71	-181	-89	-13	-16	-
	145	170	457	710	371	653	906	322	719	737	949	585	208	187	934	314	145	68	380
Expenditure																			
Franchised train operators expenditure	112	157	429	486	348	480	704	552	764	546	607	368	229	279	773	349	216	124	764
Rail infrastructure expenditure	82	126	381	265	258	414	478	559	395	411	457	301	206	269	434	286	87	79	495
Less intra- industry expenditure	-26	-38	-98	110	-85	105	-146	126	-158	126	156	-93	-42	-71	-181	-89	-13	-16	-
	169	244	712	641	521	789	1,036	985	1,001	832	908	577	393	477	1,026	546	290	188	935
Income less expenditure	-24	-74	255	68	150	136	-130	663	-282	-95	41	9	185	290	-92	232	145	119	555

Table 1: Industry income, expenditure and government subsidy	Total Government funding (minus figures represent a return to the treasury. (see Table 4)	Income less expenditure including net government subsidy (in other words surplus / profit)*
First ScotRail	682	127
Merseyrail	131	11
LOROL	138	-8
London Midland	262	30
Virgin Trains	194	102
Arriva Trains Wales	340	49
First Trans-penine Express	197	12
First Capital Connect	31	40
South West Trains	-5	36
Southern	90	-5
South- eastern	348	66
Northern Rail	713	51
First Great Western	219	89
Greater Anglia Abellio	75	-61
East Midlands Trains	212	63
East Coast	-16	52
New Cross Country	300	44
Chiltern	83	9
c2c Rail	24	0

FULL FIGURES

Whole of GB

Table 1: Industry income, expenditure and government subsidy	GB total	England	Scotland	Wales
£m				
Income (see Table 2)				
Passenger income	7,683	7,108	376	199
Other income	3,280	2,733	415	132
Less intra-industry income	-2,002	-1,570	-355	-78
	8,960	8,271	436	253
Expenditure (see Table 3)				
Franchised train operators expenditure	8,288	7,061	909	317
Rail infrastructure expenditure	5,984	5,126	578	280
Less intra-industry expenditure	-2,002	-1,570	-355	-78
	12,269	10,617	1,133	519
Income less expenditure	-3,309	-2,346	-696	-266
Government funding (see Table 4)	4,016	3,014	685	317
Income less expenditure including net government subsidy (in other words surplus / profit)*	707	668	-12	50
Franchised train operators expenditure (excluding intra-industry expenditure)	6,286	5,491	555	240
Non-passenger income	1,278	1,163	61	54

Table 2: Industry income	GB total	England	Scotland	Wales
£m				
Franchised train operators income				
Passenger income	7,683	7,108	376	199
Other	739	654	40	45
	8,422	7,762	416	243
Network Rail income				
Fixed charges	1,109	784	273	52
Variable charges	583	534	38	11
Other Network Rail income	849	761	64	24
	2,541	2,079	375	87
Less Network Rail income from franchised train operators (per NR)	-2,002	-1,570	-355	-78
Total industry income	8,960	8,271	436	253

Table 3: Industry expenditure				
	GB total	England	Scotland	Wales
£m				
Franchised train operators expenditure				
Staff costs	2,302	1,988	213	101
Fuel costs - diesel	387	322	39	25
Fuel costs - traction electricity (paid to NR)	233	215	17	1
Rolling stock charges	1,460	1,264	147	49
Network Rail charges	1,769	1,355	337	77
Other operating expenditure	2,063	1,854	148	60
Interest and exceptional expenditure / (income)	17	17	1	0
Corporation tax	57	46	6	4
	8,288	7,061	909	317
Rail infrastructure expenditure				
Controllable opex	939	804	84	51
Non controllable opex	497	438	47	12
Maintenance (incl. TfL's ELL)	1,013	872	89	52
Amortisation of capital expenditure	1,781	1,483	213	85
Financing costs	1,496	1,282	140	74
Corporation tax	0	0	0	0
Other	258	247	5	6
	5,984	5,126	578	280
Less: Network Rail income from franchised train operators (per NR)	-2,002	-1,570	-355	-78
Total industry expenditure	12,269	10,617	1,133	519

Table 4: Government premium / funding				
	GB total	England	Scotland	Wales
£m				
Franchised train operators (Source: Train Operators)				
Franchise payments to government	-1,939	-1,840	-37	-62
Franchise receipts from government	1,231	655	443	133
Franchise profit sharing and other revenue support	746	714	7	24
	38	-471	414	96
Franchised train operators (Source: Government)				
Franchise payments to government	-1,330	-1,287	-29	-15
Franchise receipts from government	920	512	290	118
	-410	-775	261	103
Rail infrastructure				
Government grant to Network Rail	3,999	3,475	303	221
Less Network Rail rebates to Government	-35	-3	-32	0
TfL East London Line	14	14	0	0

Train ops - rolling stock costs per passenger km (£)	0.03	0.02	0.04	0.03
Network Rail expenditure per track km (£m)	0.19	0.21	0.14	0.11
NR - maintenance per track km (£m)	0.03	0.04	0.02	0.02
NR - controllable opex per track km (£m)	0.03	0.03	0.02	0.02
NR - amortisation of capex per track km (£m)	0.06	0.06	0.05	0.03
NR - finance costs per track km (£m)	0.05	0.05	0.03	0.03
NR - capex - renewals per track km (£m)	0.09	0.09	0.07	0.07
NR - capex - enhancements per track km (£m)	0.07	0.08	0.02	0.00
Network Rail expenditure per train km travelled (£)	11.79	11.92	10.88	11.38
Network Rail expenditure per passenger km travelled (£)	0.10	0.10	0.14	0.17
Train operator share of total costs (%)	51.2%	51.7%	49.0%	46.1%
Profitability				
Passenger income / industry expenditure (%)	62.6%	67.0%	33.2%	38.2%
Income (excl. gov funding) less expenditure per passenger journey (£)	-2.20	-1.70	-7.73	-7.85
Income (excl. gov funding) less expenditure per passenger km (£)	-0.06	-0.04	-0.17	-0.16
Other				
Government funding / passenger income (%)	52.3%	42.4%	182.2%	159.5%
Government funding / total income (%)	30.9%	26.7%	61.1%	55.6%
Network Rail expenditure per route km (£m)	0.38	0.44	0.22	0.19
Infrastructure share of total costs (%)	48.8%	48.3%	51.0%	53.9%
Infrastructure operating and maintenance costs per route km (£m)	0.16	0.18	0.08	0.08
Share of industry expenditure (%)	100.0%	86.5%	9.2%	4.2%
Share of enhancements expenditure (%)	100.0%	94.4%	5.1%	0.5%
Diesel % of total fuel costs	62.4%	59.9%	69.5%	97.1%
Traction electricity % of total fuel costs	37.6%	40.1%	30.5%	2.9%
Industry expenditure per vehicle km	4.42			
Train operator expenditure per vehicle km	2.26			
NR expenditure per vehicle km	3.98			

England by Region

Table 1: Industry income, expenditure and government subsidy								
	Anglia	Kent	London North East	London North West	East Midlands	Sussex	Wessex	Western
£m								
Income (see Table 2)								
Passenger income	919	712	1,085	1,618	466	649	917	743
Other income	296	266	467	702	174	238	285	304
Less intra-industry income	-152	-169	-262	-431	-99	-126	-179	-152
	1,063	809	1,290	1,889	542	761	1,023	894
Expenditure (see Table 3)								
Franchised train operators expenditure	768	816	1,151	1,909	404	582	715	717
Rail infrastructure expenditure	601	438	911	1,417	303	414	536	505
Less intra-industry expenditure	-152	-169	-262	-431	-99	-126	-179	-152
	1,216	1,085	1,801	2,895	608	871	1,072	1,069
Income less expenditure	-154	-277	-511	-1,007	-65	-109	-49	-175
Government premium / funding (see Table 4)	190	360	598	1,246	211	98	24	287
Income less expenditure including net government subsidy (in other words surplus / profit)*	37	84	87	239	146	-11	-25	112
Franchised train operators expenditure (excluding intra-industry expenditure)	616	647	889	1,478	305	456	536	564
Non-passenger income	144	97	205	271	76	112	106	152

Table 2: Industry income								
	Anglia	Kent	London North East	London North West	East Midlands	Sussex	Wessex	Western
£m								
Franchised train operators income								
Passenger income	919	712	1,085	1,618	466	649	917	743
Other	56	59	126	159	50	67	69	67
	975	771	1,210	1,777	517	716	986	810
Network Rail income								
Fixed charges	69	65	147	233	57	48	72	93
Variable charges	64	53	77	144	41	52	55	48
Other Network Rail income	107	89	117	166	26	71	89	96
	240	207	341	543	124	171	216	237
Less Network Rail income from franchised train operators (per NR)	-152	-169	-262	-431	-99	-126	-179	-152
Total industry income	1,063	809	1,290	1,889	542	761	1,023	894

Table 3: Industry expenditure								
	Anglia	Kent	London North East	London North West	East Midland	Sussex	Wessex	Western
£m								
Franchised train operators expenditure								
Staff costs	211	190	334	512	104	187	228	222
Fuel costs - diesel	47	0	71	87	32	1	16	68
Fuel costs - traction electricity (paid to NR)	36	32	31	53	7	28	28	1
Rolling stock charges	178	111	165	450	55	82	126	96
Network Rail charges	116	137	231	378	91	98	151	151
Other operating expenditure	177	339	304	416	107	181	159	170
Interest and exceptional expenditure / (income)	0	4	2	-2	4	0	0	10
Corporation tax	3	3	13	16	3	5	6	-2
	768	816	1,151	1,909	404	582	715	717
Rail infrastructure expenditure								
Controllable opex	93	68	158	228	45	66	73	73
Non controllable opex	64	50	69	113	20	44	57	21
Maintenance (incl. TfL's ELL)	116	74	153	262	52	51	77	87
Amortisation of capital expenditure	167	123	254	403	94	123	162	156
Financing costs	144	106	220	349	81	106	140	135
Corporation tax	0	0	0	0	0	0	0	0
Other	17	17	57	62	10	24	27	33
	601	438	911	1,417	303	414	536	505
Less: Network Rail income from franchised train operators (per NR)	-152	-169	-262	-431	-99	-126	-179	-152
Total industry expenditure	1,216	1,085	1,801	2,895	608	871	1,072	1,069

Table 4: Government premium / funding								
	Anglia	Kent	London North East	London North West	East Midland	Sussex	Wessex	Western
£m								
Franchised train operators (Source: Train Operators)								
Franchise payments to government	-200	-20	-318	-157	-151	-159	-452	-383
Franchise receipts from government	44	24	199	360	3	20	0	4
Franchise profit sharing and other revenue support	31	64	52	47	109	12	152	247
	-125	69	-67	250	-40	-127	-300	-133
Franchised train								

operators (Source: Government)								
Franchise payments to government	-170	-24	-252	-92	-54	-210	-339	-145
Franchise receipts from government	28	83	104	269	6	13	1	8
	-143	59	-148	177	-49	-197	-337	-137
Rail infrastructure								
Government grant to Network Rail	302	291	665	996	251	225	325	420
Less Network Rail rebates to Government	0	0	0	-1	0	0	0	0
TfL East London Line	14	0	0	0	0	0	0	0
	315	291	665	995	251	225	325	420
Total government funding (Source: Train Operators + NR)	190	360	598	1,246	211	98	24	287
Total government funding (Source: Government + NR)	173	350	516	1,172	202	28	-13	283

Table 6: Analysis	Anglia	Kent	London North East	London North West	East Midlands	Sussex	Wessex	Western
Government funding								
Share of government funding (%)	4.7%	9.0%	14.9%	31.0%	5.3%	2.4%	0.6%	7.1%
Government funding / total income (%)	15.2%	30.8%	31.7%	39.7%	28.0%	11.4%	2.3%	24.3%
Government funding per passenger journey (£)	0.79	1.91	4.46	5.08	4.04	0.51	0.11	3.01
Government funding per passenger km (£)	0.03	0.08	0.07	0.10	0.07	0.02	0.00	0.05
Passenger income								
Passenger income / total income	73.3%	60.9%	57.5%	51.6%	61.9%	75.6%	87.5%	62.9%
Passenger income per passenger journey (£)	3.83	3.78	8.08	6.60	8.92	3.37	3.99	7.79
Passenger income per passenger km (£)	0.15	0.15	0.12	0.13	0.15	0.14	0.14	0.13
Passenger income per passenger journey (rank)	8	9	2	4	1	10	7	3
Passenger income per passenger km (rank)	3	2	9	6	1	4	5	7
Industry expenditure								
Industry expenditure per train km travelled (£)	24.46	30.58	24.51	24.84	22.35	24.51	22.89	23.71
Industry expenditure per passenger km travelled (£)	0.20	0.23	0.20	0.23	0.20	0.19	0.16	0.18
Industry expenditure per	5	1	4	2	8	3	7	6

train km travelled (rank)								
Industry expenditure per passenger km travelled (rank)	7	4	6	3	5	8	10	9
Train operator expenditure per train km travelled (rank)	5	1	6	3	8	2	7	4
Train operator expenditure per passenger km travelled (rank)	5	2	8	4	6	7	10	9
Train operator expenditure per train km travelled (£)	12.38	18.24	12.10	12.68	11.22	12.85	11.44	12.51
Train operator expenditure per passenger km travelled (£)	0.10	0.14	0.10	0.12	0.10	0.10	0.08	0.10
Network Rail expenditure per track km (£m)	0.26	0.25	0.16	0.21	0.17	0.37	0.26	0.16
Network Rail expenditure per train km travelled (£)	12.08	12.35	12.40	12.16	11.13	11.67	11.45	11.20
Network Rail expenditure per passenger km travelled (£)	0.10	0.09	0.10	0.11	0.10	0.09	0.08	0.09
Train operator share of total costs (%)	50.6%	59.6%	49.4%	51.0%	50.2%	52.4%	50.0%	52.8%
Profitability								
Passenger income / industry expenditure (%)	75.6%	65.6%	60.2%	55.9%	76.7%	74.6%	85.5%	69.4%
Income (excl. gov funding) less expenditure per passenger journey (£)	-0.64	-1.47	-3.81	-4.11	-1.25	-0.57	-0.21	-1.83
Income (excl. gov funding) less expenditure per passenger km (£)	-0.03	-0.06	-0.06	-0.08	-0.02	-0.02	-0.01	-0.03
Other								
Government funding / passenger income (%)	20.7%	50.6%	55.1%	77.0%	45.3%	15.1%	2.7%	38.6%
Government funding / total income (%)	15.2%	30.8%	31.7%	39.7%	28.0%	11.4%	2.3%	24.3%
Network Rail expenditure per route km (£m)	0.51	0.54	0.34	0.46	0.43	0.81	0.52	0.32
Infrastructure share of total costs (%)	49.4%	40.4%	50.6%	49.0%	49.8%	47.6%	50.0%	47.2%
Infrastructure operating and maintenance costs per route km (£m)	0.23	0.24	0.14	0.20	0.17	0.32	0.20	0.11
Share of industry expenditure (%)	9.9%	8.8%	14.7%	23.6%	5.0%	7.1%	8.7%	8.7%
Share of enhancements expenditure (%)	2.5%	20.5%	14.2%	16.8%	5.9%	5.2%	5.5%	23.9%
Diesel % of total fuel costs	56.4%	0.1%	69.9%	62.2%	81.7%	4.3%	36.6%	98.6%
Traction electricity % of total fuel costs	43.6%	99.9%	30.1%	37.8%	18.3%	95.7%	63.4%	1.4%

Figures by TOC

Table 1: Industry income, expenditure and government subsidy	c2c Rail	Chiltern	New Cross Country	East Coast	East Midlands Trains	Greater Anglia Abellio	First Great Western	Northern Rail	South-eastern	Southern	South West Trains	First Capital Connect	First Trans-penine Express	Arriva Trains Wales	Virgin Trains	London Midland	LOROL	Merseyrail	First ScotRail
£m																			
Income (see Table 2)																			
Passenger income	134	145	415	612	305	584	782	219	635	633	843	513	178	116	851	252	125	46	297
Other income	37	64	140	207	151	174	270	229	242	230	262	165	72	142	264	152	32	38	407
Less intra-industry income	-26	-38	-98	-	-85	-	-146	-	-158	-	-	-93	-42	-71	-181	-89	-13	-16	-
	145	170	457	710	371	653	906	322	719	737	949	585	208	187	934	314	145	68	380
Expenditure (see Table 3)																			
Franchised train operators expenditure	112	157	429	486	348	480	704	552	764	546	607	368	229	279	773	349	216	124	764
Rail infrastructure expenditure	82	126	381	265	258	414	478	559	395	411	457	301	206	269	434	286	87	79	495
Less intra-industry expenditure	-26	-38	-98	-	-85	-	-146	-	-158	-	-	-93	-42	-71	-181	-89	-13	-16	-
	169	244	712	641	521	789	1,036	985	1,001	832	908	577	393	477	1,026	546	290	188	935

Table 1: Industry income, expenditure and government subsidy	c2c Rail	Chiltern	New Cross Country	East Coast	East Midlands Trains	Greater Anglia Abellio	First Great Western	Northern Rail	South-eastern	Southern	South West Trains	First Capital Connect	First Trans- penine Express	Arriva Trains Wales	Virgin Trains	London Midland	LOROL	Merseyrail	First ScotRail
Government premium / funding (see Table 4)	24	83	300	-16	212	75	219	713	348	90	-5	31	197	340	194	262	138	131	682
Income less expenditure including net government subsidy (in other words surplus / profit)*	0	9	44	52	63	-61	89	51	66	-5	36	40	12	49	102	30	-8	11	127
Franchised train operators expenditure (excluding intra-industry expenditure)	86	118	331	376	263	375	558	426	606	421	451	276	187	208	592	260	203	108	440
Non-passenger income	11	26	42	98	66	69	124	103	84	104	106	73	31	71	83	63	19	23	82

Table 2: Industry income																				
£m	c2c Rail	Chiltern	New Cross Country	East Coast	East Midlands Trains	Greater Anglia Abellio	First Great Western	Northern Rail	South- eastern	Southern	South West Trains	First Capital Connect	First Trans- penine Express	Arriva Trains Wales	Virgin Trains	London Midland	LOROL	Merseyrail	First ScotRail	
Franchised train operators income																				
Passenger income	134	145	415	612	305	584	782	219	635	633	843	513	178	116	851	252	125	46	297	
Other	4	15	7	75	42	33	78	54	50	67	64	46	13	46	45	38	13	16	34	
	138	159	422	687	347	617	860	274	685	700	906	558	190	162	896	289	138	61	331	
Network Rail income																				
Fixed charges	11	30	73	49	46	53	79	91	62	47	65	28	29	52	75	35	5	8	273	
Variable charges	9	4	22	47	23	47	46	13	49	51	44	45	7	7	91	32	4	5	23	
Other Network Rail income	13	16	38	37	40	41	66	70	82	65	90	46	24	36	54	48	11	10	76	
	33	49	133	133	109	141	192	175	192	163	199	120	60	96	219	114	19	23	373	
Less Network Rail income from franchised train operators (per NR)	-26	-38	-98	110	-85	105	146	126	158	126	156	-93	-42	-71	181	-89	-13	16	325	
Total industry income	145	170	457	710	371	653	906	322	719	737	949	585	208	187	934	314	145	68	380	

Table 3: Industry expenditure	c2c Rail	Chiltern	New Cross Country	East Coast	East Midlands Trains	Greater Anglia Abellio	First Great Western	Northern Rail	South-eastern	Southern	South West Trains	First Capital Connect	penine Express	Arriva Trains Wales	Virgin Trains	London Midland	LOROL	Merseyrail	First ScotRail
£m																			
Franchised train operators expenditure																			
Staff costs	30	42	84	129	84	131	232	208	172	178	196	119	52	92	150	109	63	50	181
Fuel costs - diesel	7	12	35	30	40	36	71	36	0	0	9	0	20	22	26	10	1	0	31
Fuel costs - traction electricity (paid to NR)	6	0	0	20	0	27	0	4	29	28	26	25	0	0	37	13	3	4	12
Rolling stock charges	24	20	147	53	28	134	68	55	104	81	109	55	62	40	302	43	17	12	105
Network Rail charges	20	38	98	90	85	78	146	122	128	98	130	68	42	71	144	76	10	12	312
Other operating expenditure	24	41	67	157	101	75	177	120	324	157	132	99	49	50	112	98	120	43	116
Interest and exceptional expenditure / (income)	0	3	-1	1	6	0	12	0	4	0	-1	0	0	-1	-5	-1	-1	0	1
Corporation tax	2	0	0	7	4	0	-3	6	2	5	6	2	4	5	6	0	2	4	5
	112	157	429	486	348	480	704	552	764	546	607	368	229	279	773	349	216	124	764
Rail infrastructure expenditure																			

	c2c Rail	Chiltern	New Cross Country	East Coast	East Midlands Trains	Greater Anglia Abellio	First Great Western	Northern Rail	South-eastern	Southern	South West Trains	First Capital Connect	First Trans-penine Express	Arriva Trains Wales	Virgin Trains	London Midland	LOROL	Merseyrail	First ScotRail
Controllable opex	13	20	60	45	40	66	70	94	61	65	62	49	34	48	69	46	12	13	72
Non controllable opex	9	10	27	20	18	45	23	43	45	44	48	25	16	13	34	22	7	6	40
Maintenance (incl. TfL's ELL)	14	23	66	44	44	72	81	98	67	53	66	49	36	50	79	53	26	15	77
Amortisation of capital expenditure	23	36	114	76	78	117	147	158	111	122	138	88	59	81	126	82	21	23	182
Financing costs	20	31	97	64	67	102	127	136	96	105	120	76	50	70	107	71	18	20	120
Corporation tax	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other	2	6	18	15	10	12	29	30	15	23	23	15	11	7	18	13	3	3	5
	82	126	381	265	258	414	478	559	395	411	457	301	206	269	434	286	87	79	495
Less: Network Rail income from franchised train operators (per NR)	-26	-38	-98	-	-85	-	-146	-	-158	-	-	-93	-42	-71	-181	-89	-13	-16	-
Total industry expenditure	169	244	712	641	521	789	1,036	985	1,001	832	908	577	393	477	1,026	546	290	188	935

Table 4: Government premium / funding																			
	£m																		
Franchised train operators (Source: Train Operators)																			
Franchise payments to government	-19	-6	-66	203	114	156	435	0	0	141	-412	228	0	-28	131	0	0	0	0
Franchise receipts from government	0	0	0	0	0	0	0	329	22	0	0	0	57	159	0	59	83	74	447
Franchise profit sharing and other revenue support	0	0	87	0	125	18	270	-17	64	0	129	46	-5	0	28	0	0	1	0
	19	-6	21	203	11	138	165	312	86	141	-283	182	52	131	104	59	83	75	447
Franchised train operators (Source: Government)																			
Franchise payments to government	-18	0	0	191	0	139	169	0	0	215	-315	187	0	0	-97	0	0	0	0
Franchise receipts from government	0	7	21	0	2	0	0	152	82	0	0	0	41	140	0	57	51	76	291

Table 6: Analysis	c2c Rail	Chiltern	New Cross Country	East Coast	Midlands Trains	Anglia Abellio	First Great Western	Northern Rail	South-eastern	Southern	South West Trains	First Capital Connect	penine Express	Arriva Trains Wales	Virgin Trains	London Midland	LOROL	Merseyrail	First ScotRail
Government funding																			
Share of government funding (%)	0.6%	2.1%	7.5%	0.4%	5.3%	1.9%	5.5%	17.8%	8.7%	2.2%	0.1%	0.8%	4.9%	8.5%	4.8%	6.5%	3.4%	3.3%	17.0%
Government funding / total income (%)	14.0%	32.6%	39.6%	2.3%	36.4%	10.3%	19.5%	68.9%	32.6%	10.8%	0.5%	5.0%	48.6%	64.5%	17.2%	45.4%	48.8%	65.7%	64.2%
Government funding per passenger journey (£)	0.63	3.86	8.98	0.85	8.82	0.59	2.25	7.94	2.05	0.52	0.02	0.29	7.92	11.72	6.39	4.32	1.10	3.13	8.19
Government funding per passenger km (£)	0.02	0.07	0.09	0.00	0.09	0.02	0.04	0.34	0.08	0.02	0.00	0.01	0.12	0.29	0.03	0.12	0.18	0.21	0.25
Passenger income																			
Passenger income / total income	79.4%	57.2%	54.8%	88.2%	52.3%	80.2%	69.5%	21.2%	59.5%	76.5%	89.3%	83.2%	43.8%	22.0%	75.4%	43.7%	44.3%	22.9%	28.0%

	First ScotRail	Merseyrail	LOROL	London Midland	Virgin Trains	Arriva Trains Wales	First Trains penine Express	Capital Connect	South West Trains	Southern	South-eastern	Northern Rail	First Great Western	Anglia Abellio	East Midlands Trains	East Coast	New Cross Country	Chiltern	c2c Rail
Passenger income per passenger journey (£)	3.57	1.09	1.00	4.16	28.02	3.99	7.13	4.82	4.00	3.69	3.75	2.44	8.03	4.62	12.67	32.11	12.43	6.77	3.58
Passenger income per passenger km (£)	0.11	0.07	0.16	0.11	0.14	0.10	0.11	0.14	0.15	0.14	0.15	0.10	0.13	0.14	0.14	0.12	0.13	0.13	0.13
Passenger income per passenger journey (rank)	16	18	19	10	2	12	6	8	11	14	13	17	5	9	3	1	4	7	15
Passenger income per passenger km (rank)	16	19	1	14	5	18	15	6	3	4	2	17	9	7	8	13	12	11	10
Industry expenditure																			
Industry expenditure per train km travelled (£)	20.58	28.77	38.15	23.14	28.47	20.41	23.23	22.78	22.74	23.69	31.25	21.63	24.37	23.24	23.24	29.62	21.88	23.57	24.95

	First ScotRail																			
	Merseyrail																			
	LOROL																			
	London Midland																			
	Virgin Trains																			
	Arriva Trains Wales																			
	First Trans-penine Express																			
	First Capital Connect																			
	South West Trains																			
	Southern																			
	South-eastern																			
	Northern Rail																			
	First Great Western																			
	Greater Anglia Abellio																			
	East Midlands Trains																			
	East Coast																			
	New Cross Country																			
	Chiltern																			
	c2c Rail																			
Train operator expenditure per passenger km travelled (rank)	16	10	11	18	7	15	14	2	6	13	17	19	8	3	12	9	1	4	5	
Train operator expenditure per train km travelled (£)	12.77	11.43	10.17	17.38	11.72	11.05	13.13	9.35	18.91	11.98	11.30	10.89	11.03	8.91	16.43	11.03	26.76	16.61	9.68	
Train operator expenditure per passenger km travelled (£)	0.09	0.10	0.10	0.08	0.12	0.09	0.10	0.20	0.14	0.10	0.08	0.08	0.12	0.18	0.10	0.12	0.26	0.18	0.16	
Network Rail expenditure per train km travelled (£)	12.18	12.14	11.70	12.24	11.52	12.18	11.24	12.28	12.34	11.71	11.45	11.90	12.19	11.50	12.04	12.11	11.40	12.16	10.90	

	First ScotRail																			
	Merseyrail																			
	LOROL																			
	London Midland																			
	Virgin Trains																			
	Arriva Trains Wales																			
	First Trans-penine Express																			
	First Capital Connect																			
	South West Trains																			
	Southern																			
	South-eastern																			
	Northern Rail																			
	First Great Western																			
	Greater Anglia Abellio																			
	East Midlands Trains																			
	East Coast																			
	New Cross Country																			
	Chiltern																			
	c2c Rail																			
Network Rail expenditure per passenger km travelled (£)	0.08	0.11	0.12	0.05	0.11	0.10	0.08	0.26	0.09	0.09	0.08	0.08	0.13	0.23	0.07	0.13	0.11	0.13	0.13	0.18
Train operator share of total costs (%)	51.2 %	48.5 %	46.5 %	58.7 %	50.4 %	47.6 %	53.9 %	43.2 %	60.5 %	50.6 %	49.7 %	47.8 %	47.5 %	43.6 %	57.7 %	47.7 %	70.1 %	57.7 %	47.0 %	47.0 %
Profitability																				
Passenger income / industry expenditure (%)	79.4 %	59.2 %	58.2 %	95.4 %	58.6 %	74.0 %	75.5 %	22.3 %	63.4 %	76.1 %	92.8 %	88.9 %	45.2 %	24.3 %	82.9 %	46.1 %	43.2 %	24.3 %	31.8 %	31.8 %
Income (excl. gov funding) less expenditure per passenger journey (£)	-0.63	-3.45	-7.66	3.58	-6.22	1.07	-1.34	-7.38	-1.67	-0.55	0.19	0.08	-7.42	10.01	-3.03	-3.83	-1.16	-2.86	-6.67	-6.67

	c2c Rail	Chiltern	New Cross Country	East Coast	East Midlands Trains	Greater Anglia Abellio	First Great Western	Northern Rail	South-eastern	Southern	South West Trains	First Capital Connect	First Trans-penine Express	Arriva Trains Wales	Virgin Trains	London Midland	LOROL	Merseyrail	First ScotRail
Income (excl. gov funding) less expenditure per passenger km (£)	-0.02	-0.07	-0.08	0.01	-0.07	0.03	-0.02	-0.31	-0.07	-0.02	0.01	0.00	-0.12	-0.25	0.02	-0.10	-0.19	-0.20	-0.20
Other																			
Government funding / passenger income (%)	17.6 %	57.0 %	72.3 %	2.7 %	69.6 %	12.8 %	28.1 %	325.1 %	54.8 %	14.1 %	0.6 %	6.1 %	110.9 %	293.6 %	22.8 %	104.0 %	110.1 %	286.8 %	229.2 %
Government funding / total income (%)	14.0 %	32.6 %	39.6 %	2.3 %	36.4 %	10.3 %	19.5 %	68.9 %	32.6 %	10.8 %	0.5 %	5.0 %	48.6 %	64.5 %	17.2 %	45.4 %	48.8 %	65.7 %	64.2 %
Share of industry expenditure (%)	1.4 %	2.0 %	5.8 %	5.2 %	4.2 %	6.4 %	8.4 %	8.0 %	8.2 %	6.8 %	7.4 %	4.7 %	3.2 %	3.9 %	8.4 %	4.4 %	2.4 %	1.5 %	7.6 %

	c2c Rail	Chiltern	New Cross Country	East Coast	East Midlands Trains	Greater Anglia Abellio	First Great Western	Northern Rail	South-eastern	Southern	South West Trains	First Capital Connect	First Trans-penine Express	Arriva Trains Wales	Virgin Trains	London Midland	LOROL	Merseyrail	First ScotRail
Share of enhancements expenditure (%)	0.3%	1.6%	8.0%	4.0%	4.5%	1.8%	19.1%	7.8%	18.3%	6.2%	4.9%	5.0%	2.8%	1.0%	5.0%	3.8%	0.7%	0.9%	4.4%
Diesel % of total fuel costs	52.0%	100.0%	100.0%	60.5%	100.0%	57.5%	100.0%	89.8%	0.0%	0.0%	25.6%	0.0%	100.0%	100.0%	41.3%	44.8%	25.6%	0.0%	71.6%
Traction electricity % of total fuel costs	48.0%	0.0%	0.0%	39.5%	0.0%	42.5%	0.0%	10.2%	100.0%	100.0%	74.4%	100.0%	0.0%	0.0%	58.7%	55.2%	74.4%	100.0%	28.4%
Dividends paid by train operator	8	0	0	0	0	0	0	36	9	12	18	10	21	16	40	0	9	15	12

*The ORR report emphasises that “this is not an accounting profit in a statutory reporting sense.... This amount will be different to aggregate statutory profits due to statutory financial reporting adjustments for the treatment of deferred tax, pension schemes, derivative fair values, dividends etc.” In other words technicalities mean that it may not be the figures that the TOCs would be able to legalise call a profit to Companies’ House or in the annual report. None the less this is a calculation of total income minus total expense and therefore can be seen as a “profit” taken from the industry.

