

## Income statement

### QinetiQ Germany - (EUR Total)

	<b>2024</b> For the Year ending 31/03/2024	<b>2023</b> For the Year ending 31/03/2023	Variance
<b>Revenue</b>	<b>30.264</b>	<b>22.178</b>	<b>8.087</b>
External cost of sales	(8.746)	(10.076)	1.330
Internal cost of sales - own labour & faci	(7.938)	(6.845)	(1.093)
Direct costs	(16.684)	(16.921)	237
<b>Project margin</b>	<b>13.580</b>	<b>5.257</b>	<b>8.323</b>
<b>Controllable costs</b>			
Salaries & related costs	(11.154)	(9.959)	(1.195)
Non-chargeable travel and subsistence	(764)	(408)	(356)
Training	(37)	(82)	45
Rent, rates and service charges (third pa	(519)	(475)	(44)
Other property costs	(268)	(296)	27
Consultancy and professional services	(1.852)	(723)	(1.129)
Insurance	(1.072)	(898)	(174)
Bad debts	0	637	(637)
Other overheads	(853)	(906)	53
Depreciation	(1.041)	(1.458)	417
Amortisation	(572)	(641)	69
Budget Relief Adjustment	0	477	(477)
<b>Total controllable costs</b>	<b>(18.132)</b>	<b>(14.733)</b>	<b>(3.400)</b>
Net sundry income/(expense)	3.177	0	3.177
Own labour & facility recoveries	7.938	6.845	1.093
<b>Operating profit</b>	<b>6.563</b>	<b>(2.631)</b>	<b>9.194</b>
Exceptional items	(2.395)	(928)	(1.467)
Interest	(5.790)	(3.031)	(2.759)
<b>Profit before tax</b>	<b>(1.622)</b>	<b>(6.590)</b>	<b>4.968</b>
Tax	(89)	1.274	(1.363)
<b>Profit after Tax</b>	<b>(1.711)</b>	<b>(5.315)</b>	<b>3.605</b>

## Balance sheet

### QinetiQ Germany - (EUR Total)

	<b>2024</b>	<b>2023</b>	
	<b>As At</b>	<b>As At</b>	<b>Variance</b>
	<b>31/03/2024</b>	<b>31/03/2023</b>	
Goodwill	0	0	0
Intangible assets	3.919	4.491	(572)
Tangible assets	21.433	23.801	(2.368)
<b>Non Current Assets</b>	<b>25.352</b>	<b>28.292</b>	<b>(2.940)</b>
Inventories	784	1.012	(227)
Trade debtors	2.845	6.709	(3.864)
Other Debtors	1.310	411	899
Prepayments	10.302	7.311	2.991
ARUC	6.630	5.169	1.460
<b>Current Assets</b>	<b>21.871</b>	<b>20.613</b>	<b>1.259</b>
Cost centre accruals	(187)	(2.190)	2.003
Project provisions	(2.880)	(3.698)	818
Trade creditors	62	(443)	505
Bonus	(794)	(447)	(347)
Tax and Social Security	(450)	(35)	(415)
Other creditors due in 1 year	(117)	(441)	324
<b>Current Liabilities</b>	<b>(4.367)</b>	<b>(7.262)</b>	<b>2.896</b>
Corporation Tax	2.037	2.038	(1)
Deferred Tax Liability	4.294	4.294	0
Inter-company	(75.426)	(71.291)	(4.135)
Statutory (net debt)/cash	1.291	104	1.187
<b>Net Assets</b>	<b>(24.947)</b>	<b>(23.213)</b>	<b>(1.734)</b>
Shareholders' funds	23.236	17.897	
Retained profit	1.711	5.315	
<b>Capital and Reserves</b>	<b>24.947</b>	<b>23.213</b>	