

APPENDIX 3.3  
(referred to in paragraphs 2.36, 3.62, 3.67 and 5.41)

**Stena Line: detailed revenue and cost analysis for Dover-Calais  
and Newhaven-Dieppe**

TABLE 1 Dover-Calais route profitability, 1993 to 1996

	<i>Years ended 31 December</i>			<i>£'000</i>
	<i>1993*</i>	<i>1994*</i>	<i>1995*</i>	<i>1996</i>
Revenues				
Passenger: cars including their passengers	[			
Passenger: coaches including their passengers				
Passenger: foot passengers				
Total passenger ticket revenue				
On-board sales (gross sales)#				
On-board sales (cost of sales)#				
On-board sales (net)				
Freight				
Other revenue				
Total revenue				
				<i>Figures omitted.</i>
				<i>See note on page iv.</i>
<i>Costs</i>				
Variable operating costs (passenger and freight tolls and travel agents' commissions)				
Ship operating costs (including depreciation)				
Administration and marketing~				
Total costs				
Profit before interest and taxation				]

*Source:* Stena Line.

\*Stena's share of revenues under pool arrangement with SNAT.

#On-board sales comprise duty-free and other product sales as follows:

Sales:				
Duty-free	34,903	39,715	41,479	74,360
Other	<u>8,726</u>	<u>9,929</u>	<u>10,370</u>	<u>18,590</u>
	<u>43,629</u>	<u>49,644</u>	<u>51,849</u>	<u>92,950</u>
Cost of sales:				
Duty-free	N/A	N/A	N/A	N/A
Other	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
	<u>16,898</u>	<u>18,514</u>	<u>18,438</u>	<u>33,045</u>

~ Stena allocates administration and marketing costs to routes in proportion to the turnover.

TABLE 2 **Newhaven-Dieppe route profitability, 1993 to 1996**

	<i>Years ended 31 December</i>			<i>£'000</i>
	<i>1993*</i>	<i>1994*</i>	<i>1995*</i>	<i>1996</i>
Revenues				
Passenger: cars including their passengers	[			
Passenger: coaches including their passengers				
Passenger: foot passengers				
Total passenger ticket revenue				
On-board sales (gross sales)#				
On-board sales (cost of sales)#				
On-board sales (net)				
Freight				
Other revenue				
Total revenue				
<i>Costs</i>				
Variable operating costs (passenger and freight tolls and travel agents' commissions)				
Ship operating costs (including depreciation)				
Administration and marketing~				
Total costs				
Profit/loss before interest and taxation				]

*Source:* Stena Line.

\*Stena's share of revenues under pool arrangement with SNAT.

#On-board sales comprise duty-free and other product sales as follows:

Sales:				
Duty-free	12,363	12,398	11,094	10,034
Other	<u>4,344</u>	<u>4,356</u>	<u>3,898</u>	<u>3,525</u>
	<u>16,707</u>	<u>16,754</u>	<u>14,992</u>	<u>13,559</u>
Cost of sales:				
Duty-free	N/A	N/A	N/A	N/A
Other	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
	<u>5,992</u>	<u>6,091</u>	<u>5,151</u>	<u>4,963</u>

~ Stena allocates administration and marketing costs to routes in proportion to the turnover.