

Management Income Statement – Cash Market Clearing

	1H17 \$ Million	1H16 \$ Million
Revenue		
Cash market clearing	26.7	28.8
Revenue sharing rebate	-	(1.7)
Participation fees and technical services	0.2	0.2
Operating revenue	26.9	27.3
Expenses		
Staff	4.1	3.8
Equipment	0.7	0.8
Occupancy	0.6	0.5
Administration	0.5	0.6
Cash operating expenses	5.9	5.7
EBITDA	21.0	21.6
Depreciation and amortisation	1.0	1.0
EBIT	20.0	20.6
Net interest income	1.6	2.0
Total net interest income	1.6	2.0
Profit before tax	21.6	22.6
Tax expense	(6.5)	(6.8)
Profit after tax	15.1	15.8
Capital charge	(10.7)	(10.0)
Economic profit after capital charge	4.4	5.8
EBITDA margin	78.1%	79.1%
Total Capital	238.1	218.1
Return on capital (per annum)	12.6%	14.4%