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**BMGT7073: Data-Driven Decision Making**

**A Comprehensive Analysis of Flybe Group Ltd's Financial Journey and Downfall**

**STUDENT NUMBER: 19254380**

**TABLE OF FIGURES**

[*Figure 1: Net income of Flybe from 1999-2018* 9](#_Toc166266133)

[*Figure 2: Flybe turnover of national and overseas (2010- 2018)* 10](#_Toc166266134)

[*Figure 3: Assets Comparison over each year* 11](#_Toc166266135)

[*(Source: Author,2024)* 11](#_Toc166266136)

[Figure 4: Net Assets Turnover (Source: Author,2024) 12](#_Toc166266137)

[*Figure 5: Return on Shareholders’ Funds (Source: Author,2024)* 13](#_Toc166266138)

[*Figure 6: Represents return on Capital Employed* 14](#_Toc166266139)

[*Figure 7: Representation of profit Margin in % (Source: Author,2024)* 15](#_Toc166266140)

[*Figure 8: Comparison of ratios (Source: Author,2024)* 16](#_Toc166266141)

[*Figure 9: Solvency Ratio Comparison (Source: Author,2024)* 17](#_Toc166266142)

Table of Contents

[**1a.** 4](#_Toc166266341)

[**1.** **EXECUTIVE SUMMARY** 4](#_Toc166266342)

[**2.** **INTRODUCTION** 5](#_Toc166266343)

[**3.** **DATA SOURCE** 6](#_Toc166266344)

[**4.** **ANALYSIS:** 7](#_Toc166266345)

[**4.1.** **Data analysis techniques** 8](#_Toc166266346)

[4.1.1. Descriptive analysis 8](#_Toc166266347)

[4.1.2. Trend analysis 8](#_Toc166266348)

[4.1.3. Ratio Analysis 8](#_Toc166266349)

[**4.2.** **RATIONALE FOR TOOL SELECTION** 8](#_Toc166266350)

[**5.** **DATA VISUALISATION** 9](#_Toc166266351)

[**5.1.** **TURNOVER TRENDS** 9](#_Toc166266353)

[**5.2.** **FINANCIAL RATIO TRENDS** 10](#_Toc166266355)

[**6.** **PORTFOLIO DECISION** 18](#_Toc166266364)

[**6.1.** **STORYLINE:** 18](#_Toc166266365)

[**6.2.** **THE IMPACT OF DATA-DRIVEN DECISIONS:** 18](#_Toc166266366)

[**6.3.** **ETHICAL CONSIDERATIONS** 19](#_Toc166266367)

[**7.** **CONCLUSION:** 19](#_Toc166266368)

[**7.1.** **KEY FINDINGS** 19](#_Toc166266369)

[**7.2.** **RECOMMENDATION** 20](#_Toc166266370)

[**1b.** **SUPPORTING MATERIAL** 21](#_Toc166266371)

[**2a.** **REFLECTION AND EVALUATION** 23](#_Toc166266372)

[**8.** **REFERENCE** 25](#_Toc166266373)

[**9.** **APPENDIX** 27](#_Toc166266374)

2. **EXECUTIVE SUMMARY**

Flybe Group Limited was a small British airline from 1978 to 2021. The firm changed its name multiple times, from Jersey European Airways to British European in 2000 and finally to Flybe in 2002. Flybe Group Limited was publicly listed on the London Stock Exchange until its dissolution on December 28, 2021. (GOV.UK, 2021)

The company's major business was to provide scheduled air passenger transportation services throughout Europe, with hubs at Birmingham, Belfast City, Manchester, and Southampton Airport. Flybe Group Limited prioritised customer happiness, operational efficiency, and strategic expansion, launching initiatives such as online check-in and onboard shopping. Flybe Annual Report (2017-18)

The company's financial performance was varied, with losses in some years and revenue increases in others. In 2018, Flybe Group Limited reported a £20.5 million loss before tax, although revenue climbed by 6.4% to £752.6 million.

However, the corporation experienced considerable issues in recent years, including competition from low-cost carriers and the impact of the COVID-19 epidemic, which resulted in its final demise. Flybe Limited (in Administration)

1. **INTRODUCTION**

In this portfolio, I exhibit my analytical skills by looking at the key causes of the demise of Flybe Group Ltd, a British minor airline that discontinued operations in 2020. (Macheras, 2018). This review aims to discover the various reasons that contributed to the airline's financial difficulties and ultimate insolvency, (Marco Rodolfo Marabese, 2012)

This research examines Flybe's performance before its downfall, utilizing financial reports and operational data. In-depth research is conducted using Microsoft Excel, Tableau and Python which allow for thorough statistical analysis and dynamic trend display. This method provides a complete knowledge of the factors that contributed to Flybe's downfall and highlights key conclusions that may be applied to other firms facing similar challenges. The study's goal is to give insights into the fundamental difficulties that impacted Flybe, as well as takeaways for other businesses facing similar challenges.

1. **DATA SOURCE**

The analysis of Flybe Group Ltd's financial decline used financial data, including profit and loss statements, balance sheets, and key ratios. Fame, a reputable database, provided the necessary depth to evaluate the company's economic performance and identify factors contributing to its financial difficulties. (FAME, 2018). The data was sourced from Fame, a platform that offers detailed company reports, allowing for a detailed longitudinal analysis of the company's financial health. This comprehensive data was instrumental in understanding Flybe Group Ltd's financial health over an extended period.

Accessing the data through Fame required searching the database for Flybe Group Ltd's financial records from 1999 to 2018. The Fame interface enabled a targeted search, allowing for the extraction of certain datasets relevant to this investigation, such as annual reports and financial statements required for developing a complete financial narrative of the organization. (Investing.com UK, 2021)

Several data quality concerns were discovered throughout the analytical process: (Suer, 2021)

* Missing Values: Some years had partial data inputs, particularly in the profit and loss statements and financial ratios. To solve this, missing values were identified, and the analysis was modified to concentrate on years with complete data to assure trend analysis accuracy.
* Non-standard elements: Initially, the financial ratios included non-numeric elements such as 'n.s.' (not specified), making numerical computations difficult. To ensure the integrity of the analytical procedures, they were cleaned by converting them to numeric format or eliminating them from certain computations.
* Consistency in Format: The data needed to be standardized because the format differed across years, notably in how financial information were provided. To address this, all financial numbers were translated to a common unit (USD) for a proper comparison study.

By methodically correcting these data quality concerns, the analysis could proceed with a valid dataset, guaranteeing that the insights and conclusions obtained from the financial data were both accurate and representative of Flybe Group Ltd's genuine financial condition for the observed time. This meticulous approach to data management demonstrates the analysis's dependability in comprehending the financial processes that led to Flybe's final demise.

1. **ANALYSIS:**

To analyze Flybe Group Ltd's financial decline, a range of data analytic techniques and tools were used to thoroughly assess the company's financial health across several business functions such as marketing, sales, operations, and accounting. Here's an outline of the primary data analysis techniques and the rationale for choosing these tools:

* 1. **Data analysis techniques** 
     1. Descriptive analysis: The portfolio begins with an analysis of Flybe's history, primary business activities, and financial performance, which provides context for the company's future trajectory. (Jansen, 2023)
     2. Trend analysis: This was used to assess changes in the company's financial performance over time, emphasising turnover, profit margins, and other key financial parameters. This strategy aids in the identification of growth or decrease patterns, which are critical in assessing the company's financial health. (Banks, 2019)
     3. Ratio Analysis: Different financial ratios such as Return on Shareholders' Funds, Return on Capital Employed, and Profit Margin were calculated and examined. This technique is crucial in economic research since it provides insights into profitability, efficiency, and liquidity, all of which are critical for measuring a company's operational efficacy. (Happay, 2024)
  2. **RATIONALE FOR TOOL SELECTION**

* Microsoft Excel is an essential tool for financial analysis, allowing you to organise, calculate, and manipulate massive datasets. It includes pivot tables, formulas, and charting tools for visualisation.
* Tableau generates dynamic graphs and charts that depict interactive financial trends, making data more accessible to non-technical stakeholders.
* Python's libraries, such as Pandas and Matplotlib, provide comprehensive data manipulation and graphical presentation capabilities, as well as the automation of complex dataset cleaning and transformation.

1. **DATA VISUALISATION**

A graph of a graph showing a number of years

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*Figure 1: Net income of Flybe from 1999-2018*

*(Source: Author,2024)*

The net income graph presents a clear visual picture of the company's financial performance over the last two decades, indicating periods of financial crisis and recovery. Such changes could be linked to a variety of internal and external causes, including market conditions, corporate strategy, and economic settings. This graph is designed to help stakeholders monitor financial health and make educated decisions or plan adjustments.

* 1. **TURNOVER TRENDS**

*A graph with a line graph and numbers

Description automatically generatedFigure 2: Flybe turnover of national and overseas (2010- 2018)*

*(Source: Author,2024)*

This graph shows a visual comparison of Flybe's national and international turnover from 2010 to 2018, highlighting significant trends in the company's financial performance across both markets. Notably, national turnover has steadily increased from roughly 400 million to nearly 800 million. This signals strong growth and possible success in the local market. In contrast, overseas turnover remained relatively stable over time, hovering about $200 million, indicating stagnation and maybe problems or limited expansion in international markets. This graph lays the groundwork for examining the underlying variables behind the various trends in Flybe's operations.

* 1. **FINANCIAL RATIO TRENDS**

*Figure 3: Assets Comparison over each year*

*(Source: Author,2024)*

The graph showing a reduction in asset prices from 1999 to 2018 may suggest financial difficulties that led to Flybe's demise. The rapid fall following 2011, which indicated liquidity concerns, had an impact on daily operations and growth potential. Reductions in tangible and fixed assets indicate the downsizing or divestment of important resources, such as aeroplanes, which will have an impact on service quality and operating capability.

# Figure 4: Net Assets Turnover (Source: Author,2024)

The "Net Assets Turnover" graph shows volatility and a peak in 2017 before a severe decrease in 2018, indicating that Flybe's financial trajectory may lead to its collapse in 2020. The peak most likely represented ephemeral increases in asset efficiency or revenue-generating efforts, whereas the fast decrease indicates unsustainable efforts. This decrease in asset usage efficiency, paired with earlier asset value losses, suggests deteriorating financial conditions and inefficiency.

*Figure 5: Return on Shareholders’ Funds (Source: Author,2024)*

Flybe's Return on Shareholders' Funds (ROSF) indicates a downward trend from 2010 to 2020, with significant losses in 2012 and thereafter. This demonstrates continued financial difficulty, as Flybe struggled to benefit from its assets and shareholder ownership. The reduction in asset efficiency after 2017 and poor equity returns contributed to Flybe's financial instability and eventual collapse in 2020, demonstrating the problems of maintaining profitability and operational efficiency.

*Figure 6: Represents return on Capital Employed*

*(Source: Author,2024)*

The "Return on Capital Employed" (ROCE) graph for Flybe indicates a pattern of negative returns, particularly since 2012, showing poor operational efficiency and management decisions. The persistently negative numbers, particularly the steep reductions between 2012 and 2016, correspond to the company's financial difficulties, resulting in declines in asset prices and shareholder returns. This poor capital performance contributed to Flybe's financial instability and eventual collapse in 2020.

# *Figure 7: Representation of profit Margin in % (Source: Author,2024)*

Flybe's "Profit Margin" graph reveals an unstable financial performance, with negative margins in numerous years, particularly around 2002 and 2008, and escalating after 2010. This suggests frequent losses and inefficiency, resulting in low returns on shareholder cash and capital employed. Continuous operational losses and the inability to reverse the deteriorating profitability trend were major contributors to Flybe's financial hardship and eventual insolvency in 2020.

# *Figure 8: Comparison of ratios (Source: Author,2024)*

The "Ratio Comparison" graph shows Flybe's liquidity trends over time, with a fall in the current, liquidity, and shareholders' liquidity ratios after 2013. This suggests increased liquidity concerns, particularly in meeting short-term liabilities with available assets. The reduction coincides with lower profit margins and negative returns on capital used, indicating a deteriorating financial situation. These issues hampered Flybe's capacity to meet operational demands and financial responsibilities, contributing to the company's financial instability and downfall in 2020.

# *Figure 9: Solvency Ratio Comparison (Source: Author,2024)*

The "Solvency Ratio Comparison" graph shows a decrease in Flybe's liability-based solvency ratio over time, showing increased financial fragility. The drop accelerates after 2007 and lasts until 2018, indicating difficulty in meeting long-term responsibilities with assets. The airline's ongoing declining trend demonstrates its failure to consolidate its financial position, which resulted to its demise in 2020. This pattern is consistent with prior graphs demonstrating diminishing profitability and asset efficiency.

In conclusion. These graphs depict Flybe Group's financial downturn, leading to its liquidation in 2020. The net income graph shows periods of deficits and brief recoveries, highlighting the cyclical nature of the problems. The turnover patterns show steady growth in national turnover and a standstill in international operations, indicating an over-reliance on the home market. The asset base and efficiency are deteriorating, with a steep decline in net asset turnover and falling asset values indicating liquidity issues and resource limitations. The return on capital employed and return on shareholders' money graphs indicate inefficient operations and strategic errors. The profit margin graph shows ongoing losses and inefficiency, with negative margins and reduced liquidity and solvency ratios indicating growing challenges in fulfilling short- and long-term commitments. These visuals highlight the importance of prudent financial management, strategic vision, and adaptability to market fluctuations, emphasizing the need for prudent financial management and strategic vision.

1. **PORTFOLIO DECISION**

In preparing the portfolio analysis of Flybe Group Ltd's financial fall, I used a systematic approach to data collecting, manipulation, and interpretation to drive my analytical choices and storytelling. This project required a deep dive into the airline's financial health over nearly two decades, resulting in insights that not only tell the tale of Flybe's failure but also provide lessons for other organizations.

* 1. **STORYLINE:**

This portfolio analyzes the financial collapse of Flybe Group Ltd, a British airline that ceased operations in 2020. It reveals operational and strategic missteps that led to the airline's insolvency, using data from Flybe's financial reports and statements from 1999-2018. The analysis reveals periods of financial crisis and recovery, turnover trends, and financial ratio trends. The decline in Return on Shareholders' Funds and Return on Capital Employed from 2010 onwards highlights operational inefficiency and poor management decisions. The portfolio serves as a warning for other airlines, emphasizing the need for robust financial management and strategic agility.

* 1. **THE IMPACT OF DATA-DRIVEN DECISIONS:**

The investigation resulted in various strategic recommendations for similar organizations to reduce risk and improve performance. For example, the persistent drop in liquidity and solvency ratios indicated the need for larger financial buffers and more conservative asset management techniques to avert future liquidity crises. A company's resilience to market volatility could be improved by instituting more stringent financial controls and conducting regular performance evaluations.

* 1. **ETHICAL CONSIDERATIONS**

When dealing with data, ethical considerations were crucial. It was critical to ensure accuracy, confidentiality, and integrity when processing and reporting data. Misrepresentation of financial data not only misleads stakeholders but can also result in serious legal consequences. Thus, the effort was made to appropriately reflect the data, disclose any limitations in the research, and refrain from conjecture beyond what the evidence might fairly support.  
Furthermore, the decision to exclude the effects of the COVID-19 pandemic from the analysis was motivated by the ethical principle of relevance; focusing on the company's inherent operational and strategic challenges provided clearer insights into the business's underlying issues without the confounding effects of an unprecedented global event.

1. **CONCLUSION:**

The careful investigation of Flybe's financial data revealed a story that emphasizes the necessity of flexible methods and solid financial planning. Through this portfolio, I illustrated how rigorous, data-driven analysis can yield actionable insights that not only explain a business failure but also pave the way for informed decision-making in similar situations. This method not only improved the ability to anticipate and reduce risks, but it also underlined the importance of continual monitoring and adjustment of business strategies in response to financial health indicators. This portfolio demonstrates the value of analytics in strategic business management, as well as the ethical responsibilities that come with handling and interpreting company data.

* 1. **KEY FINDINGS**
* The company faced tremendous financial difficulty, as demonstrated by the net income graph, which shows periods of loss interspersed with brief recoveries.
* A comparison of national and international turnover revealed a reliance on the home market and stagnation in global activities.
* Financial ratio patterns, such as dropping asset values and profitability margins, revealed operational inefficiencies and strategic errors that led to Flybe's eventual bankruptcy.
* The data-driven approach demonstrated efficacy in identifying the fundamental elements that contributed to Flybe's downfall. Through the utilization of analytical and visual aids, the evaluation yielded a thorough comprehension of Flybe's operational and financial difficulties over an extended period.
  1. **RECOMMENDATION**
* Diversifying market presence to lessen reliance on one market.
* Implementing thorough financial and operational efficiency monitoring to detect and fix problems early on.
* Proactively adapting corporate strategy to changing market conditions and internal performance metrics, ensuring sustainability and development.

1. **SUPPORTING MATERIAL**

In the context of your thorough portfolio of Flybe Group Ltd's financial research, incorporating supporting information is critical for substantiating your conclusions and giving your audience full proof. The following are the sorts of supporting resources you should discuss and include:   
  
1. Financial Statements: Included comprehensive balance sheets, income statements, and cash flow statements from years under consideration. This establishes a fundamental picture of the company's financial health throughout time. (attached in Excel file in Dropbox)  
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2. Ratio Calculations: Record the calculations for all financial ratios utilized in your analysis. This can include formulae and actual computed figures for each year, which helps to validate the trends and conclusions. (attached in Excel file in Dropbox)

3. Data Sources Documentation: Provided a clear list of all data sources, including direct links or specific references to databases such as Fame, corporate reports, and financial news items. This increases the trustworthiness of your data, allowing others to verify it or investigate further. (<https://fame-r1-bvdinfo-com.oxfordbrookes.idm.oclc.org/version-20240321-1-1/fame/1/Companies/Report)(fame>)

Financial Times (n.d.). *Subscribe to Read | Financial Times*. [online] www.ft.com. Available at: <https://www.ft.com/content/782da316-3ea8-11ea-b232-000f4477fbca>

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4. Analytical Scripts and Outputs: I have utilized Python as one of the statistical tools, providing scripts, code comments, and results from statistical tests.

1. **REFLECTION AND EVALUATION**

**Strengths of a Data-Driven Approach**:

* The data-driven method enabled a complete investigation of Flybe's financial health over a long period, allowing for the detection of trends and patterns.
* The research used financial data to give actual proof to back up its findings and conclusions, which increased the assessment's credibility.
* Tableau and other data visualization tools made it easier to convey complicated information in a simple and accessible manner, hence improving communication and comprehension.

**Weakness & Limitations**:

* Data quality issues, such as missing values and non-standard components, presented obstacles that need thorough cleaning and standardization.
* The exclusion of the COVID-19 pandemic's influence from the analysis may have hampered the assessment's thoroughness, perhaps missing important external aspects.
* Financial data interpretation might be biased or misinterpreted, emphasizing the significance of thorough research and validation.

**Challenges encountered**:

* To ensure the correctness and trustworthiness of financial data from diverse sources, including as Fame and corporate reports, rigorous verification and validation were necessary.
* Standardizing data formats and correcting differences across years presented technological hurdles that demanded extra preparation work.
* Balancing the complexity of study with the requirement for simple presentation and narrative was difficult, necessitating careful selection of significant ideas and discoveries.

**Learnings and Areas for Improvement:**

* Better preprocessing methods for data, such as more reliable approaches to dealing with non-standard components and missing values, may improve the precision and efficiency of subsequent analysis.
* Sensitivity analysis would offer a more comprehensive insight into corporate performance by evaluating the influence of external circumstances, such as the COVID-19 pandemic.
* Improving cooperation and multidisciplinary viewpoints, with contributions from stakeholders, industry experts, and financial analysts, might improve the study and guarantee a more thorough evaluation.

**Future Implications for Data-Driven Decision-Making:**

* The experience acquired from completing this research emphasizes the importance of data-driven decision-making in understanding company dynamics and making strategic decisions.
* Advancements in data analytics tools and methodologies provide the potential for more complex analysis and predictive modelling, allowing companies to solve difficulties and capitalize on opportunities in a proactive manner.
* Embracing a culture of data-driven decision-making may help firms adapt to changing market conditions, improve operational efficiency, and generate long-term success.

**Surprising insight**:   
  
 Despite Flybe's attempts to prioritise customer satisfaction and operational efficiency, ongoing financial issues, compounded by external factors such as competition and the COVID-19 epidemic, eventually led to the company's dissolution. This emphasises the complex interaction of internal and external forces that shape business results, as well as the significance of resilience and adaptation in the face of adversity.

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1. **APPENDIX**

Appendix 1: Represents the net income.

Appendix 2: Represents the EBIT margin.

The graph depicts a variable profitability pattern, with multiple peaks and falls between 1999 and 2018. The EBIT margin, which is a company's operating income expressed as a proportion of its revenue, is critical for determining operational efficiency. The years 2001 to 2002 saw a dramatic drop, potentially owing to economic downturns, greater competition, or internal concerns. The high growth after 2002 indicates a turnaround and improvement in operational efficiency. A major high occurred in 2007, followed by a decrease and a subsequent increase in 2008, presumably reflecting the 2008 financial crisis. Please contact us if you require any more analysis.

Appendix 3: Represents the return on total Assets.

The graph depicts the Return on Total Assets (ROTA) % from 1999 to 2018, illustrating how efficiently a firm uses its total assets to create earnings. The graph demonstrates significant volatility, with abrupt negative dips in 2000 and 2003, indicating major losses owing to depreciation, asset write-offs, or low profitability. Following 2003, a rebound occurred, with a peak in 2004 and another in 2009, potentially due to improved market circumstances, cost reduction, or strategic asset usage. The graph also demonstrates overall variation, with periods of minor positive and negative returns, demonstrating that changing operational and economic conditions impact asset profitability. The graph depicts a dynamic operating environment that includes both problems and triumphs in efficiently utilizing the company's asset base.

Appendix 4: Represents the gearing Ratio.

The graph depicts the Gearing Ratio, a financial indicator that measures a company's debt-to-equity ratio, from 2000 to 2018. It exhibits significant swings, notably between 2000 and 2008, implying that the corporation may have actively reduced debt levels or increased equity. Following 2008, there was a large fall in the gearing ratio, indicating that the corporation took steps to de-leverage, presumably in reaction to the financial crisis. Since 2010, the gearing ratio has been relatively stable while indicating a reasonable degree of leverage, implying a deliberate balance between using debt for expansion and keeping a controllable risk level. The trend seen throughout these years may represent changes in financial management methods, economic conditions, or the company's operational performance and investment activity.

Appendix 5: Represents the administration expense and interest paid.