



Royal Mail Group Ltd

Provision of information to users of postal services 2010-11

Unaudited financial information

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Royal Mail Group Ltd

Licence requirements

Royal Mail Group Ltd is required, under Condition 7 of the Licence granted by Postcomm on 25 May 2006, and as amended on 19 December 2007 and 20 June 2008), to provide regulatory financial statements for Relay (formally named Branch Direct and Parts Express service) and International Contract (bulk mail) services.

Royal Mail Group Ltd is required, under the decisions contained within 'Royal Mail's future management of PAF' (April 2007) document (section 3.50) to provide an annual summary of revenues and operating expenditure.

The regulatory financial statements are based on the statutory financial statements of Royal Mail Group Ltd for the 52 week period ending 27 March 2011, on which the auditor has expressed an unqualified opinion.

The format of the regulatory financial statements is agreed with Postcomm and where appropriate there are enhancements or exclusions from the Licence requirements to provide readers with information that both Royal Mail and Postcomm believe is more relevant and useful.

Regulatory financial statements

	2010-11		
	Revenue	Fully Allocated Cost	Operating Profit/(loss) *
	(£m)	(£m)	(£m)
Relay	21	(25)	(4)
International Bulk Mail	170	(187)	(17)
* Before modernisation costs and exceptional Items			

	2010-11		
	Revenue	Operating Costs	Operating Profit/(loss) *
	(£m)	(£m)	(£m)
Postcode Address File	26	(23)	3
* Before modernisation costs and exceptional Items			