



# Restatement of pass-through revenue and backlog for HY22

03 November 2022

# Introduction

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As outlined on 28 July 2022, Babcock International Group PLC's ("Babcock" or "the Group") full year results for the 2022 financial year (FY22) included a restatement of FY21 revenue and contract backlog. This was as a consequence of a re-examination of the presentation of pass-through revenue, as described on page three of the FY22 results statement.

In the half year results for six months ended 30 September 2021 (HY22), the restatement in accordance with the new accounting policy resulted in:

- a decrease in revenue and cost of revenue of £97 million (no impact on profit),
- the removal of associated pass-through backlog orders of £512 million.

There are no other impacts to the HY22 financial information.

The following slides provide the detail of the above judgements.

The half year results for the six months ended 30 September 2022 (HY23), will be held on the 22 November 2022.

# HY22 revenue restatement by sector

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£m	HY22 previously reported	Prior year restatements	HY22 Restated
Marine	627.4	-	627.4
Nuclear	516.3	-	516.3
Land	607.0	(96.9)	510.1
Aviation	472.3	-	472.3
<b>Group</b>	<b>2,223.0</b>	<b>(96.9)</b>	<b>2,126.1</b>

<sup>3</sup> 1. Please refer to page 3, Note 1 of the Babcock FY22 results statement for the year ended 31 March 2022 for details.

# HY22 contract backlog restatement by sector

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£bn	HY22 previously reported	Prior year restatements	HY22 Restated
Marine	2.6	-	2.6
Nuclear	3.0	-	3.0
Land	2.9	(0.5)	2.4
Aviation	2.4	-	2.4
<b>Group</b>	<b>10.9</b>	<b>(0.5)</b>	<b>10.4</b>

<sup>4</sup> 1. Please refer to page 3, Note 2 of the Babcock FY22 results statement for the year ended 31 March 2022 for details.