

Financial and statistical report

INCOME AND OPERATING RESULTS BY PRINCIPLE ACTIVITY

For the year ending 31 December 2007

THE ROYAL AUTOMOBILE CLUB MOTOR SPORTS ASSOCIATION LIMITED

An analysis by principal activity for the Group is shown below:

| | The Royal Automobile Club Motor Sports Association Limited | International Motor Sports Limited | British Grand Prix Limited | 2007 Total | 2006 Total |
|------------------------------------------------------|------------------------------------------------------------|------------------------------------|----------------------------|-------------|-------------|
| INCOME | £ | £ | £ | £ | £ |
| Governance of motor sports | 4,062,370 | – | – | 4,062,370 | 3,826,873 |
| Event promotion and commercial activities | – | 3,360,748 | 250,410 | 3,611,158 | 3,052,656 |
| | 4,062,370 | 3,360,748 | 250,410 | 7,673,528 | 6,879,529 |
| EXPENDITURE | | | | | |
| Staff costs | 1,301,253 | 461,065 | – | 1,762,318 | 1,618,290 |
| Other administration expenses | 2,132,732 | 2,687,019 | 253,228 | 5,072,979 | 4,509,542 |
| Gift-aid charitable donation | 682,752 | 150,000 | – | 832,752 | 300,000 |
| | 4,116,737 | 3,298,084 | 253,228 | 7,668,049 | 6,427,832 |
| Operating (deficit)/surplus | (54,367) | 62,664 | (2,818) | 5,479 | 451,697 |
| Share of profits of joint ventures | – | – | – | – | 2,633 |
| Other finance charge | (10,000) | – | – | (10,000) | (52,000) |
| Interest receivable and similar income | 456,474 | 53,035 | 3,177 | 512,686 | 390,160 |
| Surplus for the year before taxation | 392,107 | 115,699 | 359 | 508,165 | 792,490 |
| Tax charge on the surplus for the year | (129,717) | (12,039) | (5,366) | (147,122) | (222,491) |
| Surplus/(deficit) for the year after taxation | 262,390 | 103,660 | (5,007) | 361,043 | 569,999 |
| NET ASSETS EMPLOYED BY PRINCIPAL ACTIVITY | | | | | |
| Fixed assets | | | | | |
| Tangible assets | 2,605,904 | 66,454 | – | 2,672,358 | 2,821,875 |
| Current assets | 8,719,178 | 1,311,447 | 70,587 | 10,101,212 | 9,148,843 |
| Current liabilities | (2,806,485) | (1,169,710) | (7,746) | (3,983,941) | (4,070,532) |
| Net current assets | 5,912,693 | 141,737 | 62,841 | 6,117,271 | 5,078,311 |
| Net assets employed | 8,518,597 | 208,191 | 62,841 | 8,789,629 | 7,900,186 |

The above amounts exclude all inter-group trading and inter-group balances.

GROUP BALANCE SHEET

As at 31 December 2007

| | 2007 £ | 2006 £ | | | |
|-------------------------------------------------------|-------------|-------------|-----------|-----------|-----------|
| FIXED ASSETS | | | | | |
| Tangible assets | 2,672,358 | 2,821,875 | | | |
| CURRENT ASSETS | | | | | |
| Debtors | 618,810 | 625,361 | | | |
| Investments | 7,092,107 | 7,794,107 | | | |
| Cash at bank and in hand | 1,860,547 | 722,421 | | | |
| | 9,571,464 | 9,141,889 | | | |
| CREDITORS: amounts falling due within one year | (3,985,391) | (3,741,532) | | | |
| NET CURRENT ASSETS | 5,586,073 | 5,400,357 | | | |
| TOTAL ASSETS LESS CURRENT LIABILITIES | 8,258,431 | 8,222,232 | | | |
| Debtors due in more than one year | 19,498 | 6,954 | | | |
| | 8,277,929 | 8,229,186 | | | |
| Net Pension asset/(liability) | 511,700 | (329,000) | | | |
| NET ASSETS INCLUDING PENSION LIABILITY | 8,789,629 | 7,900,186 | | | |
| CAPITAL AND RESERVES | | | | | |
| Income and expenditure account | 8,171,340 | 7,254,497 | | | |
| Property revaluation reserve | 618,289 | 645,689 | | | |
| | 8,789,629 | 7,900,186 | | | |
| FIVE YEAR GROUP RESULTS | | | | | |
| Restated | 2003 | 2004 | 2005 | 2006 | 2007 |
| GROUP NET INCOME | | | | | |
| Group Income | 7,077,755 | 6,553,889 | 6,532,237 | 6,879,529 | 7,673,528 |
| Operating (deficit)/surplus before gift-aid donation | 159,937 | 316,135 | 637,188 | 751,697 | 838,231 |
| Gift-aid charitable donation | (290,000) | (300,000) | (325,000) | (300,000) | (832,752) |
| Operating (deficit)/surplus for the year | (130,063) | 16,135 | 312,188 | 451,697 | 5,479 |
| Share of profits/(losses) of joint ventures- | (21,118) | 20,263 | (1,779) | 2,633 | – |
| Write back of impairment in current asset investment | 129,777 | 118,677 | 17,668 | – | – |
| Other finance charge | – | (69,000) | (57,000) | (52,000) | (10,000) |
| Interest receivable | 242,204 | 318,399 | 353,791 | 390,160 | 512,686 |
| Surplus for the year before taxation | 220,800 | 404,474 | 624,868 | 792,490 | 508,165 |
| Tax charge on the surplus for the year | (30,234) | (69,599) | (167,792) | (222,491) | (147,122) |
| Surplus for the year after taxation | 190,566 | 334,875 | 457,076 | 569,999 | 361,043 |
| Recognised in the STRGL | 754,688 | 242,100 | (194,300) | 64,677 | 528,400 |
| Prior year adjustments | – | (1,319,343) | – | – | – |
| Movement in the year | 945,254 | (742,368) | 262,776 | 634,676 | 889,443 |
| Net Group assets brought forward | 6,799,848 | 7,745,102 | 7,002,734 | 7,265,510 | 7,900,186 |
| Net Group assets carried forward | 7,745,102 | 7,002,734 | 7,265,510 | 7,900,186 | 8,789,629 |

EVENTS BY DISCIPLINE 2004-2007

| | 2004 | 2005 | 2006 | 2007 |
|------------------------|----------------|----------------|----------------|----------------|
| Autocross & Rallycross | 56 | 48 | 58 | 54 |
| Autotests | 500 | 527 | 529 | 561 |
| Cross-country | 1,175 | 1,211 | 1,267 | 1,261 |
| Exempt | 898 | 916 | 793 | 778 |
| Kart | 489 | 466 | 497 | 460 |
| Race | 326 | 321 | 308 | 302 |
| Rally | 1,021 | 991 | 984 | 981 |
| Speed | 340 | 347 | 338 | 329 |
| Trials | 206 | 211 | 219 | 204 |
| TOTAL EVENTS | 5,011 | 5,038 | 4,993 | 4,930 |
| TOTAL ENTRIES | 159,383 | 158,815 | 153,533 | 153,967 |

LICENCE FIGURES BY DISCIPLINE 2004-2007

| | 2004 | 2005 | 2006 | 2007 |
|------------------------|---------------|---------------|---------------|---------------|
| RACE | | | | |
| International | 1,481 | 1,541 | 1,546 | 1,552 |
| National A | 3,191 | 3,317 | 3,405 | 3,527 |
| National B | 4,304 | 4,386 | 4,389 | 4,388 |
| International Historic | 434 | 427 | 438 | 422 |
| Truck | 27 | 25 | 30 | 31 |
| Total Race | 9,437 | 9,696 | 9,808 | 9,920 |
| KART | | | | |
| International | 174 | 190 | 212 | 217 |
| National A | 3,151 | 3,089 | 2,936 | 2,749 |
| National B | 2,094 | 2,002 | 2,024 | 1,724 |
| Total Kart | 5,419 | 5,281 | 5,172 | 4,690 |
| RALLY | | | | |
| International | 663 | 579 | 522 | 506 |
| National A | 2,499 | 2,436 | 2,418 | 2,333 |
| National B | 5,333 | 5,230 | 5,044 | 4,719 |
| Navigator | 1,543 | 1,609 | 1,696 | 1,541 |
| International Historic | 33 | 27 | 26 | 20 |
| Total Rally | 10,071 | 9,881 | 9,706 | 9,119 |
| SPEED | | | | |
| International | 36 | 34 | 37 | 37 |
| National A | 1,836 | 1,855 | 1,801 | 1,743 |
| Total Speed | 1,872 | 1,889 | 1,838 | 1,780 |
| OFF-ROAD | | | | |
| NON-RACE (Nat B) | 76 | 95 | 111 | 105 |
| CLUBMAN | 5,785 | 5,764 | 5,814 | 5,704 |
| ENTRANT | 1,365 | 1,308 | 1,162 | 1,105 |
| | 193 | 198 | 212 | 180 |
| Total Licences | 34,218 | 34,113 | 33,823 | 32,603 |
| Total Holders | 32,889 | 33,410 | 32,312 | 30,927 |

LICENCES AND LICENCE HOLDERS 1997-2007

| | 1997 | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 |
|-----------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Licences | 31,468 | 31,915 | 31,840 | 32,173 | 31,770 | 34,079 | 34,112 | 34,211 | 34,113 | 33,823 | 32,603 |
| Licence Holders | 30,500 | 31,133 | 30,854 | 31,134 | 30,819 | 32,888 | 32,814 | 32,889 | 33,410 | 32,312 | 30,927 |