

Inmarsat plc Full Year Results 2018: Maritime Product reallocations (unaudited)

In order to show greater visibility of the Group's revenue streams, a detailed product disclosure has been provided at each set of quarterly results in recent years for the Maritime Business Unit, highlighting the significant product components. Historically, in this disclosure, revenues for Fleet Xpress and FleetBroadband have included airtime-related revenues only, with terminal revenues for these products being recorded as part of "Other" (or within "Equipment sales" in the FY 2018 results announcement).

From 1 January 2019, equipment sales have been re-allocated to the relevant product sets to provide a more coherent analysis in the Group's quarterly results announcements. This has had no impact on ARPU¹ or vessel numbers. The 2018 revenue split has been updated and can be seen in the tables below:

Impact on the Product performance (unaudited)

(\$ in millions)	Reported	Adj	Restated
Revenues			
FB	311.6	1.3	312.9
VSAT (XL and FX)	151.4	11.9	163.3
Fleet One	7.6	–	7.6
Equipment Sales	20.1	(20.1)	–
Legacy Products	62.1	6.9	69.0
Total revenues	552.8	-	552.8

Quarterly impact in 2018:

(\$ in millions)	Q1	Q2	Q3	Q4	Total
Revenues					
FB	0.4	0.3	0.1	0.5	1.3
VSAT (XL and FX)	2.0	3.1	3.5	3.3	11.9
Fleet One	–	–	–	–	–
Equipment Sales	(5.2)	(5.2)	(4.3)	(5.4)	(20.1)
Legacy Products	2.8	1.8	0.7	1.6	6.9
Total revenues	-	-	-	-	-

¹ Terminal sales are excluded from the calculation of ARPU in Maritime whereas terminals leased to the customer are included.