

## **What does a 30% decline in revenue mean?**

This means a business has experienced a 30% decline in:

- actual revenue, or
- predicted revenue (e.g. for businesses who have seen a reduction in bookings such as accommodation providers), and
- that decline is related to COVID-19.

The business must experience this decline between January 2020 and 9 June 2020.

### **Definition of revenue**

Revenue means the total amount of money a business has earned from its normal business activities, before expenses are deducted.

### **Determining a decline in revenue**

To determine a decline in revenue, the business must compare one month's revenue against the same month the previous year (e.g. February 2020 compared with February 2019). The revenue of the month in the affected period must be at least 30% less than it was in the month it was compared against.

From PwC Info guide