

2005 easyJet Q3 statistics

Below are easyJet's Quarter 3 statistics:

Three months ending	June 2005	June 2004	Change
Passengers (m) ¹	7.6	6.3	+20.6%
Load Factor ²	84.9%	82.9%	+2pp
Total revenue (£m)	342.9	286.9	+19.5%
Total revenue per seat (£)	38.43	37.86	+1.5%
Average operating aircraft	95	85	+11.8%
ASKs (bn)	8.4	6.8	+22.9%
RPKs (bn)	7.1	5.6	+26.4%
Average sector length (km)	941	898	+4.8%

Note: easyJet does not publish full quarterly results, but issues a trading statement for the first and third fiscal quarters as a supplement to our regular monthly passenger statistics (see separate release for July statistics).

Q3 performance

easyJet had a good third quarter, in the face of a rising fuel price and a strengthening US Dollar. Unit revenue (total revenue per seat flown) rose by 1.5% when compared with Q3 last year, in spite of Easter falling outside of the period this year. The revenue performance improved through the quarter, with unit revenue improvements exceeding 4% in June.

Unit costs (total costs before tax and goodwill amortisation, per seat flown) rose by 6.5%, but this was after a 61% increase in the Sterling fuel cost per seat. Unit costs ex-fuel fell by 2.6% when compared with Q3 last year (the reduction accelerated from the H1 fall of 1.5%).

Within the total revenue, passenger revenue per seat flown rose by 0.8%, while ancillary revenue per seat flown grew by 12%, reflecting a continuation of the strong growth seen in the first half.

Commenting, Chief Executive Ray Webster said:

“Since the end of Q3, the Group’s performance has been affected by a number of external factors. On the negative side, the fuel price has continued to rise, and the US Dollar has strengthened against Sterling. But on the positive side, these factors have been more than offset by our efforts to improve our revenue mix, by the growing diversity of our route network, and by the fact that we have chosen not to impose fuel surcharges on our passengers. In the current market, our already low fares are now even more attractive.

“The London terrorist bombings affected demand for inbound travel to London but, barring further incidents, are not expected to have a material impact on the result for the year.

“We expect unit revenue (total revenue per seat) for the year to finish slightly ahead of last year. If the spot price of jet fuel and exchange rates stay at current levels, we now expect our total fuel cost for this financial year to reach £260m. At the time of our interim results in May, we stated that we expected our full year reported pre-tax profit ‘to be below last year but in line with

current expectations.' Due to the improving revenue position and our continued focus on cost, we now expect that reported pre-tax profit for the current financial year will be broadly in line with last year."