

Figure 3.A.c Airline Operating Costs, by Region, 2001 and 2008

Table 1: Percentage Share of Airline Operating Costs, by Region of Airline Registration

	North America		Europe		Asia Pacific		All Major Airlines	
	2001	2008	2001	2008	2001	2008	2001	2008
Labour	36.2%	21.5%	27.2%	24.8%	17.2%	14.7%	28.3%	20.1%
Fuel	13.4%	34.2%	12.2%	25.3%	15.7%	36.7%	13.6%	32.3%
Aircraft Rentals	5.5%	3.0%	2.9%	2.5%	6.3%	4.5%	5.0%	3.5%
Depreciation and Amortisation	6.0%	4.5%	7.1%	5.7%	7.4%	7.8%	6.7%	5.9%
Other	38.9%	36.9%	50.7%	41.8%	53.4%	36.3%	46.4%	38.2%

Source: Company Reports

Figure 3.3.A.d Jet Fuel and Crude Oil Prices, 2007-2012

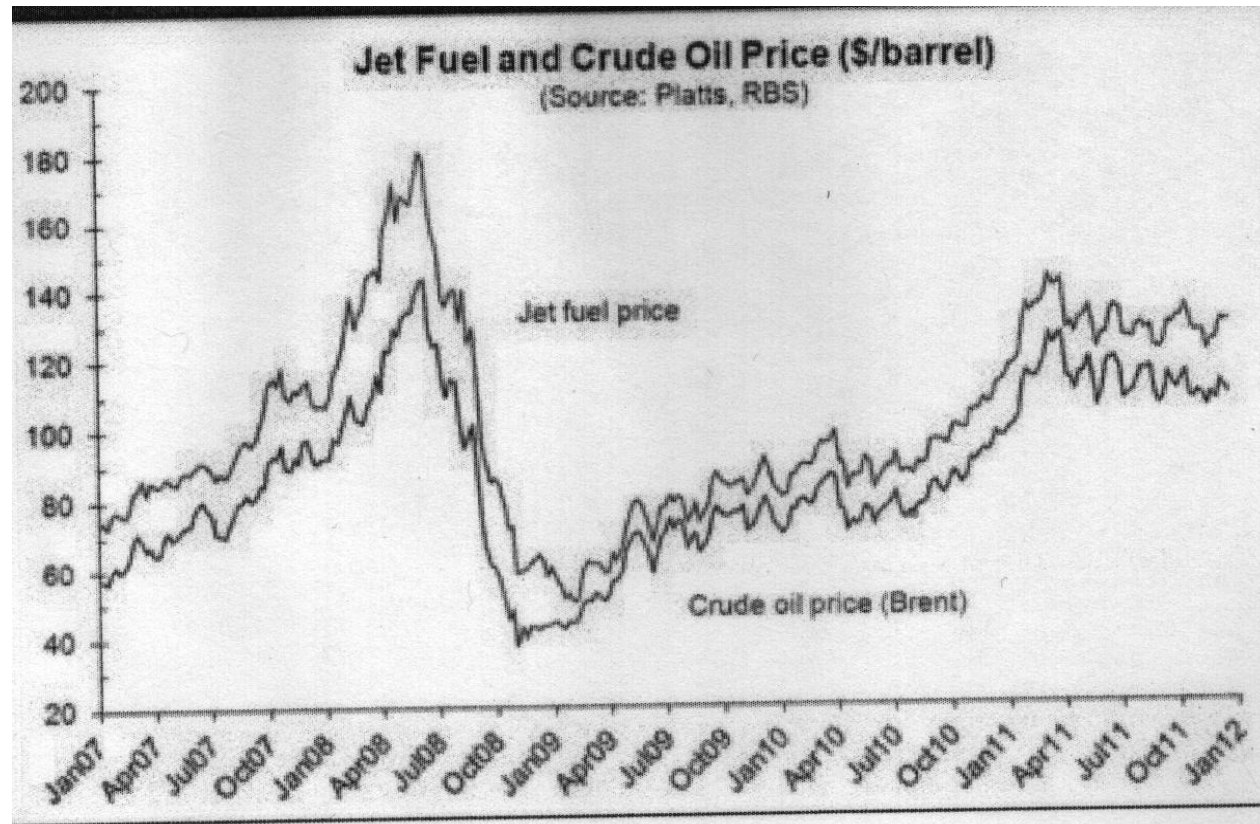


Figure 3.A.e Jet Fuel Prices in US\$ and Euros, 2007-2011

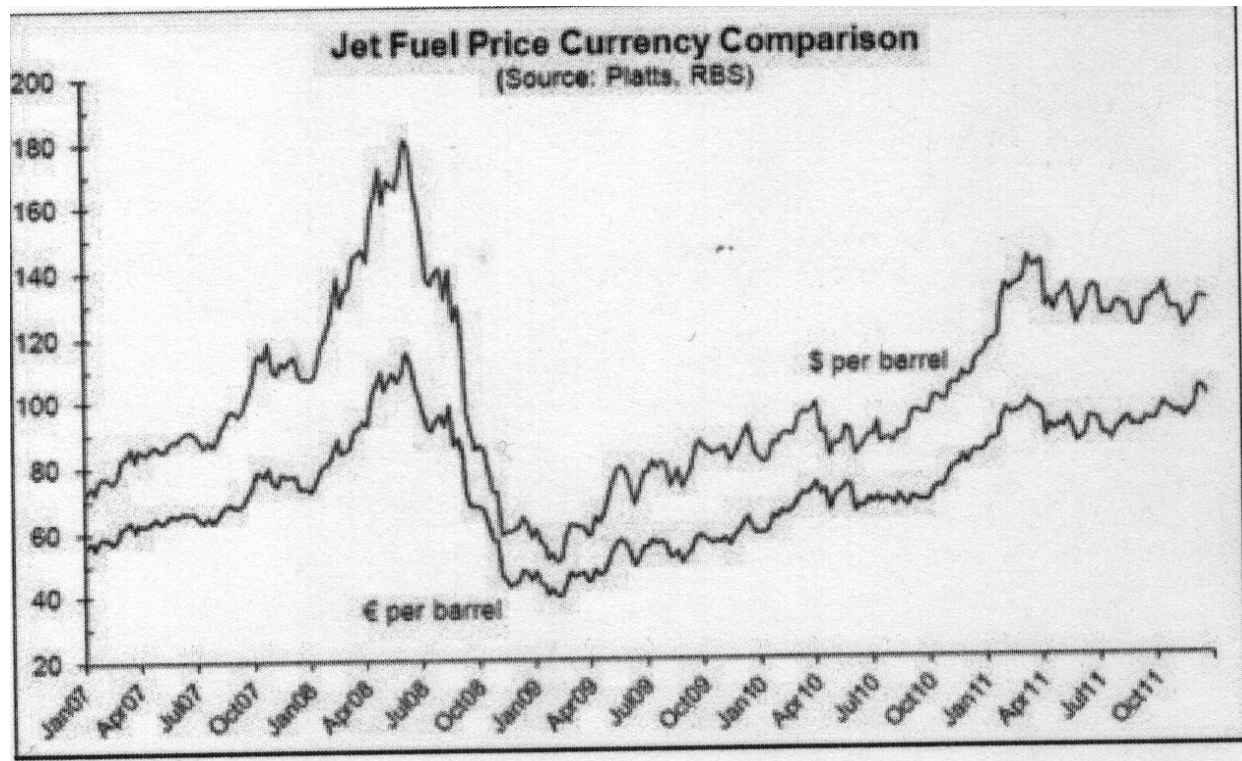


Figure 3.3.A.b Global Commercial Airline Profitability

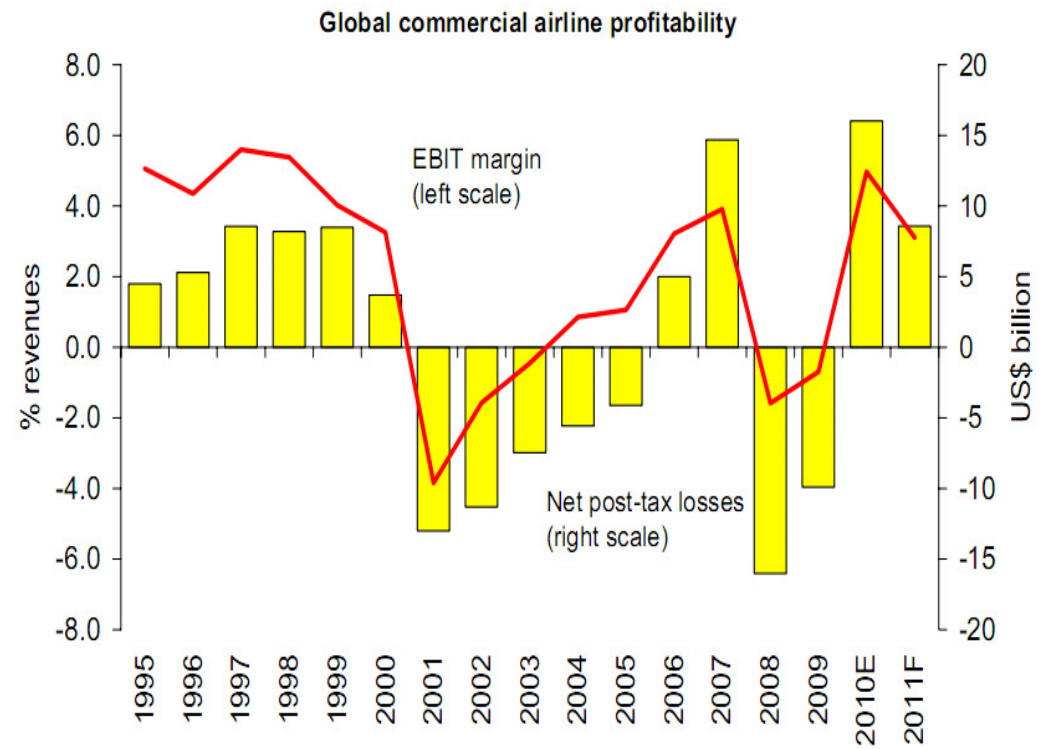


Figure 3.3.A.c EBITDA as a % of Revenues by Region, 2005-2011

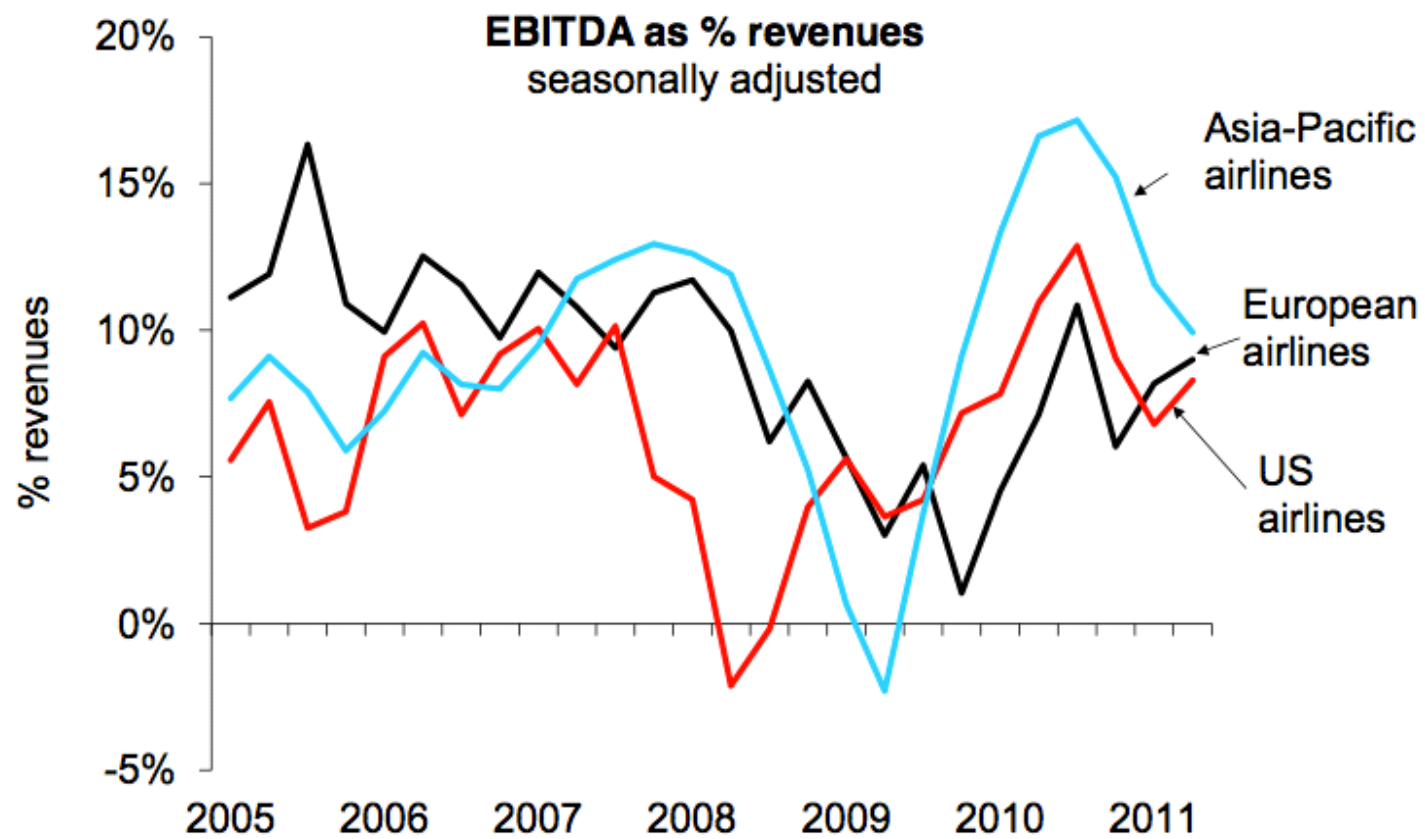


Figure 3.3.A.f Airline Industry Terminology

Terminology

- **ATK:** Available Tonne Kilometer (Capacity)
= Passenger and cargo capacity
- **ASK:** Available Seat Kilometer (Capacity)
= [Number of seats] * [kilometers flown]
- **RPK:** Revenue Passenger Kilometer (Traffic)
= [Number of paying passengers] * [kilometers flown]
- **FTK:** Freight Tonne Kilometer (Traffic)
= [Freight tonnes carried] * [kilometers flown]
- **YIELD**
= [Revenue] / [RPK]
- **LF:** Load Factor (Capacity Utilization)
= [RPK] / [ASK]
= [number of passengers]/[number of seats]
- **Break Even LF:** Unit cost / Yield
i.e. Operating cost = Operating Revenue

Figure 3.3.A.g Scheduled global passenger traffic, 2001-2011

