

MAJOR UNITED KINGDOM AIRLINES
INDIVIDUAL AIRLINE PROFIT AND LOSS ACCOUNT 2004
(£000)

Table 2.6

Table 2.6 cont.

	BRITISH AIRWAYS		ASTRAEUS LTD		BMED		BMI BRITISH		BRITISH AIRWAYS		CHANNEL EXPRESS		EASYJET AIRLINE		EUROPEAN AIR		EXCEL AIRWAYS		FIRST CHOICE		FLIGHTLINE LTD		FLYBE LTD		GB AIRWAYS LTD		
	Financial Year Ended	PLC	31-Mar-05	31-Oct-04	31-Mar-05	31-Dec-04	MIDLAND	CITIEXPRESS LTD	31-Mar-05	LTD ALSO T/A JET2.COM	31-Mar-05	31-Mar-05	30-Sep-04	31-Mar-05	31-Mar-05	31-Mar-05	31-Oct-04	31-Oct-04	31-Oct-04	31-Oct-04	31-Dec-04	31-Mar-05	31-Mar-05	31-Mar-05	31-Mar-05	31-Mar-05	31-Mar-05
1 Scheduled Passenger (a) First Class	-	-	-	-	36 011	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(b) Normal Economy	6 161 470	-	-	-	57 274	-	-	-	73 444	-	-	1 029 300	-	-	-	-	-	-	-	-	-	-	-	-	-	-	182 071
(c) Other Scheduled Service Pax	-	-	6 803	-	150	708 645	360 761	-	-	-	-	-	-	-	-	-	-	-	1 067	-	-	-	242 884	-	-	-	-
2 Scheduled Excess Baggage	17 401	-	-	-	1 223	17 667	-	-	333	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	644
3 Scheduled Freight and Diplomatic bags	-	-	-	-	1 349	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2 528
4 Scheduled and Non-scheduled Mail	482 130	-	-	-	-	2 542	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	281
5 Non-scheduled flights (a) Inclusive Tours	-	-	58 292	-	-	-	-	-	-	-	-	-	-	-	-	-	179 022	468 332	-	-	-	-	-	-	-	-	-
(b) ABC other than part charter	7 307	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(c) Cargo	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(d) Other	-	-	3 152	-	-	15 298	25 247	-	49 287	22 139	61 700	-	-	-	-	32 589	14 548	-	573	1 649	-	-	941	-	-	-	-
6 Incidental Revenue	14 138	-	-	-	3 700	49 139	-	-	1 447	-	-	-	-	-	-	978	-	-	24 666	27 796	-	-	2 335	-	-	-	9 169
7 Total Operating Revenue	6 682 447	68 247	99 707	793 291	386 008	146 650	1 091 000	33 567	194 143	495 714	27 796	255 329	188 164	8 Flight crew salaries	329 192	4 313	6 710	43 448	35 339	9 951	64 675	3 452	30 437	1 987	14 967	11 448	
8 Flight crew salaries	329 192	4 313	6 710	43 448	35 339	9 951	64 675	3 452	30 437	1 987	14 967	11 448	9 Flight crew allowances and expenses	54 255	1 060	878	3 352	10 683	2 189	8 075	940	681	6 160	250	3 533	2 093	
9 Flight crew allowances and expenses	54 255	1 060	878	3 352	10 683	2 189	8 075	940	681	6 160	250	3 533	10 Cabin crew salaries (including training)	330 600	1 445	3 692	19 563	12 789	2 059	22 859	1 396	7 205	19 395	765	4 604	6 917	
10 Cabin crew salaries (including training)	330 600	1 445	3 692	19 563	12 789	2 059	22 859	1 396	7 205	19 395	765	4 604	11 Cabin crew allowances and expenses	-	-	3 344	9 143	-	270	3 999	380	2 448	5 943	220	2 757	1 372	
11 Cabin crew allowances and expenses	-	-	3 344	9 143	-	270	3 999	380	2 448	5 943	220	2 757	12 Aircraft fuel and oil	1 036 173	11 106	15 950	84 085	49 190	18 971	146 900	5 168	34 217	82 405	2 252	28 584	27 094	
12 Aircraft fuel and oil	1 036 173	11 106	15 950	84 085	49 190	18 971	146 900	5 168	34 217	82 405	2 252	28 584	13 Flight equipment insurance and uninsured losses	9 194	770	96	6 957	1 059	1 909	2 683	684	-	1 279	651	114	2 283	
13 Flight equipment insurance and uninsured losses	9 194	770	96	6 957	1 059	1 909	2 683	684	-	1 279	651	114	14 Rental of flight equipment	371 829	8 401	12 597	91 557	49 933	17 094	96 400	1 637	53 628	74 828	3 013	29 735	19 309	
14 Rental of flight equipment	371 829	8 401	12 597	91 557	49 933	17 094	96 400	1 637	53 628	74 828	3 013	29 735	15 Flight crew training (when not amortised)	1 539	448	481	3 404	2 595	423	10 460	325	1 135	325	1 621	766		
15 Flight crew training (when not amortised)	1 539	448	481	3 404	2 595	423	10 460	325	1 135	325	1 621	766	16 Flight crew expenses other than items 8-15	-	4 156	1 601	3 918	39 424	471	768	1 490	1 048	4 220	6 867	479		
16 Flight crew expenses other than items 8-15	-	4 156	1 601	3 918	39 424	471	768	1 490	1 048	4 220	6 867	479	17 Maintenance and overhaul (a) Fixed	616 263	1 943	-	75 083	-	2	18 360	-	-	42 997	1 048	24 720	4 966	
17 Maintenance and overhaul (a) Fixed	616 263	1 943	-	75 083	-	2	18 360	-	-	42 997	1 048	24 720	(b) Variable	-	7 062	12 152	7 674	34 540	18 836	83 640	5 492	10 757	-	5 507	-	9 222	
(b) Variable	-	7 062	12 152	7 674	34 540	18 836	83 640	5 492	10 757	-	5 507	-	18 Depreciation of aircraft fleet (including spares)	478 362	-	509	17 330	5 212	308	21 300	-	-	2 982	37	(55)	6 156	
18 Depreciation of aircraft fleet (including spares)	478 362	-	509	17 330	5 212	308	21 300	-	-	2 982	37	(55)	19 Depreciation of ground property and equipment	138 912	283	615	7 658	526	-	4 000	152	797	1 415	238	-	614	
19 Depreciation of ground property and equipment	138 912	283	615	7 658	526	-	4 000	152	797	1 415	238	-	20 Amortisation of development and pre-operating costs	-	-	-	(141)	-	-	-	-	-	-	-	-	-	-
20 Amortisation of development and pre-operating costs	-	-	-	(141)	-	-	-	-	-	-	-	-	21 Flight crew training (when amortised)	-	-	-	2 595	1 073	-	-	-	39	-	-	-	-	
21 Flight crew training (when amortised)	-	-	-	2 595	1 073	-	-	-	-	39	-	-	22 Landing and departure fees	158 475	1 751	2 483	57 453	11 015	7 198	2 683	1 197	6 182	17 942	520	22 676	5 257	
22 Landing and departure fees	158 475	1 751	2 483	57 453	11 015	7 198	2 683	1 197	6 182	17 942	520	22 676	23 En-route and other Navigation service charges	289 473	6 584	7 679	39 680	34 522	11 888	87 700	2 024	18 444	40 115	1 298	13 095	18 701	
23 En-route and other Navigation service charges	289 473	6 584	7 679	39 680	34 522	11 888	87 700	2 024	18 444	40 115	1 298	13 095	24 Handling charges and parking fees	196 367	6 867	8 095	39 086	36 965	9 428	111 300	2 976	19 350	45 979	1 085	19 246	21 740	
24 Handling charges and parking fees	196 367	6 867	8 095	39 086	36 965	9 428	111 300	2 976	19 350	45 979	1 085	19 246	25 Station Costs	386 167	355	-	47 674	-	4 753	-	-	275	9 259	-	1 370	4 901	
25 Station Costs	386 167	355	-	47 674	-	4 753	-	-	-	275	9 259	1 370	26 Passenger services (a) Fixed	292 112	-	6 112	19 295	16 831	2 007	-	682	8 186	22 096	-	-	5 757	
26 Passenger services (a) Fixed	292 112	-	6 112	19 295	16 831	2 007	-	-	-	682	8 186	22 096	(b) Variable	-	-	6 112	19 295	16 831	2 007	-	682	8 186	22 096	-	-	5 757	
(b) Variable	-	-	6 112	19 295	16 831	2 007	-	-	-	682	8 186	22 096	27 Passenger embarkation fees	24 577	6 720	36	83 991	10 150	6 169	174 262	-	-	(37)	825	40 283	376	
27 Passenger embarkation fees	24 577	6 720	36	83 991	10 150	6 169	174 262	-	-	(37)	825	40 283	28 Passenger insurance	40 975	102	-	2 844	3 235	1 091	17 138	-	3 575	965	115	1 029	11	
28 Passenger insurance	40 975	102	-	2 844	3 235	1 091	17 138	-	-	3 575	965	115	29 Sales	55 057	-	-	6 833	42	-	13 600	-	-	-	102	1 181	302	
29 Sales	55 057	-	-	6 833	42	-	13 600	-	-	-	-	102	30 Reservations	-	-	1 237	28 278	7 404	194	-	-	-	-	-	3 006	6 177	
30 Reservations	-	-	1 237	28 278	7 404	194	-	-	-	-	-	3 006	31 Advertising and promotion	190 443	-	288	23 206	1 514	5 029	30 500	24	2	147	-	-	11 535	2 838
31 Advertising and promotion	190 443	-	288	23 206	1 514	5 029	30 500	24	2	147	-	11 535	32 Commission	365 735	182	-	23 283	11 053	141	-	97	-	189	6 641	10 714		
32 Commission	365 735	182	-	23 283	11 053	141	-	-	-	97	-	10 714	33 General and administrative	395 171	3 215	10 470	46 406	31 408	15 103	119 966	5 518	4 815	25 450	119 966	5 518	4 815	25 450
33 General and administrative	395 171	3 215	10 470	46 406	31 408	15 103	119 966	5 518	4 815	25 450	119 966	5 518	34 Specific cargo costs	160 976	-	-	10 704	-	-	-	-	252	812	-	110	1 198	
34 Specific cargo costs	160 976	-	-	10 704	-	-	-	-	-	252	812	110	35 Other operating expenses	(841)	1 669	-	(8 283)	523	1 731	-	-	-	17	-	(16 590)	-	
35 Other operating expenses	(841)	1 669	-	(8 283)	523	1 731	-	-	-	17	-	(16 590)	36 Total Operating Expenses	6 130 757	68 432	95 025	804 635	408 647	138 287	1 040 500	32 587	180 685	432 769	26 736	245 971	181 278	
36 Total Operating Expenses	6 130 757	68 432	95 025	804 635	408 647	138 287	1 040 500	32 587	180 685	432 769	26 736	245 971	37 Operating Profit (or Loss)	551 690	(185)	4 682	(11 344)	(22 539)	8 363	50 500	980	13 458	62 945	1 060	9 358	6 886	
37 Operating Profit (or Loss)	551 690	(185)	4 682	(11 344)	(22 539)	8 363	50 500	980	13 458	62 945	1 060	9 358	38 Profit or Loss on disposal of fixed assets	(68 599)	5	4 466	74	19	-	-	-	98	(198)	-	200	7	
38 Profit or Loss on disposal of fixed assets	(68 599)	5	4 466	74	19	-	-	-	-	98	(198)	200	39 Interest payable less receivable (net)	(199 804)													

MAJOR UNITED KINGDOM AIRLINES
INDIVIDUAL AIRLINE PROFIT AND LOSS ACCOUNT 2004
(£000)

Table 2.6

Table 2.6 cont.

	GLOBAL SUPPLY SYSTEMS LTD	MONARCH AIRLINES	MY TRAVEL AIRWAYS UK	THOMAS COOK AIRLINES LTD	THOMSONFLY LTD	TITAN AIRWAYS LTD	VIRGIN ATLANTIC AIRWAYS LTD
Financial Year Ended	31-Dec-04	31-Oct-04	31-Oct-04	31-Oct-04	31-Dec-04	31-Mar-05	28-Feb-05
1 Scheduled Passenger (a) First Class	-	-	-	-	-	-	-
(b) Normal Economy	-	129 452	-	-	-	-	1 147 640
(c) Other Scheduled Service Pax	-	-	64 383	-	-	-	-
2 Scheduled Excess Baggage	-	698	-	-	-	-	2 979
3 Scheduled Freight and Diplomatic bags	-	264	-	-	-	-	127 722
4 Scheduled and Non-scheduled Mail	-	-	-	-	-	16 486	-
5 Non-scheduled flights (a) Inclusive Tours	-	-	650 219	419 245	877 073	4 101	-
(b) ABC other than part charter	-	238 084	-	-	-	-	-
(c) Cargo	47 891	-	2 910	507	-	356	-
(d) Other	-	-	-	-	21 417	15 337	-
6 Incidental Revenue	-	22 356	7 108	10 926	-	-	63 959
7 Total Operating Revenue	47 891	390 854	724 620	430 678	898 490	36 280	1 342 300
8 Flight crew salaries	4 589	27 880	2 087	26 609	65 268	3 553	52 250
9 Flight crew allowances and expenses	2 253	2 407	6 422	3 152	1 761	129	7 376
10 Cabin crew salaries (including training)	-	20 075	1 543	11 119	25 868	1 121	48 160
11 Cabin crew allowances and expenses	-	7 221	19 754	7 183	5 623	96	37 708
12 Aircraft fuel and oil	80	60 116	123 226	71 390	100 925	2 911	252 388
13 Flight equipment insurance and uninsured losses	672	2 306	10 165	1 266	7 991	605	4 398
14 Rental of flight equipment	23 907	33 042	96 427	80 363	63 461	5 727	154 016
15 Flight crew training (when not amortised)	531	894	2 948	1 215	2 369	379	3 738
16 Flight crew expenses other than items 8-15	71	-	19 642	13 543	211 683	1 294	-
17 Maintenance and overhaul (a) Fixed	-	3 226	-	13 099	18 943	1 329	51 472
(b) Variable	9 190	38 936	93 888	37 223	44 199	6 475	86 013
18 Depreciation of aircraft fleet (including spares)	12	25 341	38 066	1 102	22 376	628	38 158
19 Depreciation of ground property and equipment	-	1 093	293	353	1 256	15	14 533
20 Amortisation of development and pre-operating costs	-	-	-	-	-	-	-
21 Flight crew training (when amortised)	-	556	-	-	-	-	-
22 Landing and departure fees	19	10 991	26 299	12 399	27 599	2 007	26 884
23 En-route and other Navigation service charges	25	35 638	57 569	37 870	51 060	1 361	56 844
24 Handling charges and parking fees	13	40 876	49 391	30 165	54 504	2 975	48 080
25 Station Costs	-	-	-	-	-	-	32 529
26 Passenger services (a) Fixed	-	-	-	24	-	-	-
(b) Variable	-	31 536	31 019	15 137	-	-	114 800
27 Passenger embarkation fees	-	4 651	94 852	-	-	-	34 001
28 Passenger insurance	-	2 131	-	762	1 069	155	4 658
29 Sales	-	545	-	-	-	-	14 382
30 Reservations	-	4 096	-	-	-	-	35 601
31 Advertising and promotion	-	3 052	-	79	1 375	22	33 144
32 Commission	-	3 877	-	-	-	25	46 756
33 General and administrative	1 770	25 724	20 543	15 161	30 723	2 659	96 496
34 Specific cargo costs	685	-	1 769	574	-	-	36 015
35 Other operating expenses	390	-	-	5 335	7 409	62	-
36 Total Operating Expenses	44 207	386 210	695 903	385 123	745 462	33 528	1 330 400
37 Operating Profit (or Loss)	3 684	4 644	28 717	45 555	153 028	2 752	11 900
38 Profit or Loss on disposal of fixed assets	-	116	116	15	(2 232)	-	-
39 Interest payable less receivable (net)	44	(2 166)	(6 832)	59	4 976	(71)	(5 800)
40 Direct Subsidies from public funds	-	-	-	-	-	-	-
41 Other payments from public funds	-	-	-	-	-	-	-
42 Dividends receivable	-	-	-	-	-	-	-
43 Other non-operating items	-	-	(29 593)	(7 071)	-	-	-
44 Non-Operating Items (net)	44	(2 050)	(36 309)	(6 997)	2 744	(71)	(5 800)
45 Profit or Loss (-) before Exceptionals and Taxation	3 728	2 594	(7 592)	38 558	155 772	2 681	6 100

Footnotes

- a) British Airways includes British Airways (Euro Ops) LGW results
b) BMI British Midland includes Bmbaby Ltd (With effect from March 2004) results as well as BMI Regional.
c) My Travel Airways Ltd report covers a 13 month period.