

COMPANY BRIEFING FY09/10 FIRST QUARTER UNAUDITED RESULTS



AGENDA

- ✈ **CONSOLIDATED INCOME STATEMENT REVIEW**
- ✈ **KEY PERFORMANCE INDICATORS**
- ✈ **OPERATIONAL REVIEW**
- ✈ **OUTLOOK**

CONSOLIDATED INCOME STATEMENT REVIEW

	Q1 FY10 (\$M)	Q1 FY09 (\$M)	Change
Passenger Revenue	47.5	55.6	-14.6%
Total Revenue	56.9	67.6	-15.8%
Fuel Cost	7.7	14.0	-45.0%
Other Costs & Expenses	44.3	46.9	-5.5%
Profit after Tax	3.7	4.8	-22.9%

KEY PERFORMANCES INDICATORS

	Q1 FY10	Q1 FY09	Change
Passengers	308,482	354,173	-12.9%
ASKs (M)	184	194	-5.2%
Average Fare (\$)*	154.08	156.90	-1.8%
Load Factor (%)	61.8	67.7	-5.9% pts
Revenue/ASK (cents)	25.8	28.6	-9.8%
Total Cost / ASK (cents)	24.5	26.6	-7.9%
Fuel % Total Cost	14.8	23.1	-8.3% pts

* Includes airport head taxes and charges

OPERATIONAL REVIEW

- ➔ **Operational pilot numbers returns to full establishment**
- ➔ **The 3rd intake of Rex pilot cadets graduated from the Australian Airline Pilot Academy taking total graduates to 45**
- ➔ **Pel-Air awarded and commenced fly in / fly out charter contract for Illuka Resources in South Australia**
- ➔ **Rex ranked in top 200 listed companies with revenue less than USD 1 billion by Forbes Asia**



- ➔ **Rex in top 200 public listed companies in Asia Pacific with sales under USD 1 billion**
- ➔ **Chosen from 25,326 listed companies in Asia Pacific including China, Japan, Korea, Taiwan, India, Singapore and Australia**
- ➔ **Selected based on profitability, growth, moderate indebtedness and future prospects**
- ➔ **Only 18 Australian companies honoured**

OUTLOOK

- ➔ **Additional fly in / fly out contracts expected**
- ➔ **Pel-Air awarded preferred tenderer for Air Transport Standing Offer for Australian Defence Force**
- ➔ **Decision on Queensland licensed routes expected in Q2**
- ➔ **Operating environment stabilising**
- ➔ **Rex pilot cadets intake 4 expected to graduate in Q2**
- ➔ **AAPA to be RTO/CRICOS accredited by Q2**
- ➔ **Q2 of FY 10 expected to be as good as Q2 of FY 09**

Q&A

END OF PRESENTATION
THANK YOU