ASX Release

20 April 2011

MAp
TRAFFIC PERFORMANCE MARCH 2011

MAp announces traffic performance at its airports for March 2011.

Key Traffic Results

Airport		**March 2011**
Sydney		0.1% decrease on pcp
-	Domestic/Regional	1.3% increase on pcp
-	International	2.7% decrease on pcp
Copenhagen		0.1% increase on pcp
-	Domestic	6.4% decrease on pcp
-	International	3.7% increase on pcp
-	Transfer	6.2% decrease on pcp
Brussels		9.9% increase on pcp
-	Intra-EU	10.2% increase on pcp
-	Extra-EU	9.4% increase on pcp
-	Transfer & Transit	12.6% increase on pcp

Data is taken from management accounts, is provisional and subject to change

MAp Chief Executive Officer, Ms Kerrie Mather, said, "MAp's airports operated in a challenging environment during March 2011, affected by natural disasters in Asia-Pacific and political unrest in the Middle East and North Africa. Despite these impacts and the later Easter timing, Sydney and Copenhagen achieved overall traffic levels in line with the pcp. Brussels delivered very strong growth as a result of Spring holiday travel and ongoing growth of the Star Alliance carriers.

“Sydney was impacted by the natural disasters in New Zealand and Japan, with inbound Japanese travel and outbound Australian travel to New Zealand significantly affected. While international traffic for the month was down on the pcp, the strength of the Australian dollar continues to drive outbound business and leisure travel to the US, and encouraging growth in a number of Asian markets, particularly China, Indonesia and Malaysia. The recent capacity increases announced by China Eastern Airlines provide further evidence of the strength of the Chinese market. Notwithstanding the prolonged impact of severe weather in Queensland and northern NSW in February, and Easter falling in late-April in 2011, the domestic market posted modest growth of 1.3% on the pcp.

“Copenhagen performed as expected with March traffic in line with the pcp. This was primarily due to the timing of public holidays. The peak travel days before Easter will occur in April this year, whereas they occurred at the end of March in 2010. Despite the holiday effect and declines in traffic to Japan and the Middle East, international O&D traffic was up on the pcp, driven by strong growth on both intercontinental and European routes.

“Brussels delivered outstanding traffic growth of 9.9% versus the pcp. The airport achieved growth across all passenger segments, with short haul, long haul and low cost traffic particularly strong. The increased capacity through new routes and frequencies, together with Belgian Spring holidays in early March, contributed to the result. This is a particularly pleasing outcome considering the ongoing disruptions arising from the political unrest in Egypt, Libya, Tunisia and Ivory Coast which continue to affect leisure traffic to these destinations.”

Sydney Airport

Key Points:

- Total passenger traffic for March is estimated to have decreased 0.1% on the pcp, with domestic traffic estimated to be up 1.3% on the pcp and international traffic (excluding domestic on-carriage) down 2.7% on the pcp.
- India achieved the highest growth (+12%), followed by China (+5%) and New Zealand (+1%). Korea (-23%), Japan (-16%), the UK (-12%), Germany (-7%), France (-6%), and the USA (-2%) were the major markets that declined.
- China Eastern Airlines announced that it will introduce two additional A330 frequencies to Shanghai, flying daily from 20 June 2011.
- Virgin Blue announced that it will commence the first of three daily A330 services to Perth on 26 May 2011, subject to regulatory approvals. The second is scheduled to commence on 6 June with the third due to start on 4 July. Virgin Blue offers five daily services to Perth, with the larger A330 replacing B737 aircraft on three of the five services.
- Air New Zealand has received government approval for its codeshare agreement with Etihad. Under the agreement, Air New Zealand will codeshare on flights to Abu Dhabi and Etihad will codeshare on trans-Tasman services.
- QantasLink will operate 114 flights on the Mount Hotham route from 24 June to 11 September, an increase of 300 seats on last year. Flights will start at four to five per week and build to seven per week during the August peak period.

	Month			**Year to Date**			**Moving Annual Total**		
			Growth	**Jan-11**	**Jan-10**	**Growth**	**Apr-10**	**Apr-09**	**Growth**
('000)	**Mar-11**	**Mar-10**	**(%)**	**Mar-11**	**Mar-10**	**(%)**	**Mar-11**	**Mar-10**	**(%)**
Domestic	2,075	2,049	+1.3%	5,926	5,821	+1.8%	24,277	22,790	+6.5%
International[1]	891	916	-2.7%	2,934	2,892	+1.4%	11,332	10,864	+4.3%
Domestic-On-Carriage	3	8	-60.1%	13	31	-58.7%	83	96	-13.1%
Total	**2,970**	**2,973**	**-0.1%**	**8,873**	**8,744**	**+1.5%**	**35,691**	**33,750**	**+5.8%**

[1] International excludes Domestic-On-Carriage.
Any adjustments to preliminary statistics will be included in the year to date results in future months.

Copenhagen Airport

Key Points:

- March 2011 traffic was in line with the pcp.
- Total arrivals increased 2.8% on the pcp while total departures decreased 2.5% on the pcp. This was due to the occurrence of the Easter public holidays in late April this year, which has distorted the comparison against the pcp. In 2010 the peak travel period prior to Easter was at the end of March, whereas in 2011 it will be in the middle of April.
- Domestic O&D traffic was 6.4% below the pcp, as a result of a movement in Easter public holidays compared to pcp. Underlying performance was in line with pcp as the positive effects of the domestic routes that were launched a year ago have now been cycled.
- International O&D traffic was 3.7% above the pcp. Growth continues to be driven by new intercontinental and European routes launched in 2010 and 2011. However growth levels have been moderated by declines in traffic to Japan following the natural disaster, and to the Middle East due to continued unrest in the region.
- Transfer traffic was 6.2% below the pcp due to new direct competing routes from Swedish airports and a reduction in services to Barcelona.
- Blue1, the Star Alliance airline owned by SAS, has announced that it will launch a new route between Copenhagen and Tampere in October 2011, operating two daily frequencies.
- Gulf Air has announced that it will launch a new route between Copenhagen and Bahrain on 1 July 2011, operating four weekly frequencies.

	Month			**Year to Date**			**Moving Annual Total**		
			Growth	**Jan-11**	**Jan-10**	**Growth**	**Apr-10**	**Apr-09**	**Growth**
('000)	**Mar-11**	**Mar-10**	**(%)**	**Mar-11**	**Mar-10**	**(%)**	**Mar-11**	**Mar-10**	**(%)**
Domestic[2]	157	168	-6.4%	428	424	+0.9%	1,806	1,568	+15.2%
International[2]	1,177	1,135	+3.7%	3,215	2,964	+8.5%	14,644	13,636	+7.4%
Transfer[2]	444	474	-6.2%	1,160	1,216	-4.6%	5,251	4,981	+5.4%
Total	**1,777**	**1,776**	**+0.1%**	**4,802**	**4,603**	**+4.3%**	**21,700**	**20,185**	**+7.5%**

[2] Note that domestic and international traffic is point to point only. Transfer traffic is shown separately. The figures exclude other traffic (Military, VIP etc)

Brussels Airport

Key Points:

- Total traffic for March was 9.9% higher than the pcp. The strong underlying traffic growth reflects the effect of capacity increases across most segments and the Spring break shift from February in 2010 to March in 2011.
- Intra-EU traffic was 10.2% above the pcp. Brussels Airlines, the main carrier in the segment, continued to report strong growth in its short haul traffic. In addition, the segment benefited from solid growth of full service short haul carriers and continuing high growth of the low cost segment.
- Extra-EU traffic was 9.4% above the pcp. This strong growth continues to result from significant additional capacity introduced since March 2010, and a new Qatar Airways service to Doha since February 2011. However, extra-EU traffic continues to be affected by service and booking cancellations to Egypt, Libya, Tunisia and Ivory Coast due to ongoing political unrest. The charter segment was particularly affected by cancellations to the North African destinations.
- Transfer and transit traffic was 12.6% above the pcp. Brussels Airlines and the Star Alliance carriers were responsible for most of this increase, reflecting Brussels Airport's growing importance as a European Star Alliance hub.
- Brussels Airport welcomed additional frequency announcements to Moscow (1 additional weekly frequency by Aeroflot from April 2011, 1 additional weekly frequency by Brussels Airlines from June 2011, and a further 6 weekly services by Aeroflot from November 2011) and Geneva (3 additional weekly services by easyJet from April 2011). In addition, Aegean Airlines announced a second daily flight to Athens commencing from April 2011.

	Month			**Year to Date**			**Moving Annual Total**		
			Growth	**Jan-11**	**Jan-10**	**Growth**	**Apr-10**	**Apr-09**	**Growth**
('000)	**Mar-11**	**Mar-10**	**(%)**	**Mar-11**	**Mar-10**	**(%)**	**Mar-11**	**Mar-10**	**(%)**
Intra-EU	891	808	+10.2%	2,257	2,110	+7.0%	10,690	10,727	-0.3%
Extra-EU	515	471	+9.4%	1,363	1,283	+6.2%	6,717	6,359	+5.6%
Total	**1,406**	**1,279**	**+9.9%**	**3,619**	**3,393**	**+6.7%**	**17,407**	**17,086**	**+1.9%**
Departing	597	553	+7.8%	1,493	1,437	+3.9%	7,432	7,472	-0.5%
Departing T&T[3]	103	91	+12.6%	292	251	+16.5%	1,251	1,063	+17.7%
TCP[4]	**700**	**645**	**+8.5%**	**1,785**	**1,688**	**+5.8%**	**8,683**	**8,535**	**+1.7%**

[3]Departing Transfer & Transit – difference between Departing Transfer & Transit growth versus Transfer & Transit growth presented in "Key Traffic Results" table, is due to the inclusion of arriving transfer traffic in the latter
[4] Total Chargeable Passengers

Traffic Data

	2010 Apr	2010 May	2010 Jun	2010 Jul	2010 Aug	2010 Sep	2010 Oct	2010 Nov	2010 Dec	2011 Jan	2011 Feb	2011 Mar	MAT[1] Apr 10 – Mar 11
Sydney													
Domestic/ regional[2]	1,999	1,903	1,870	2,085	2,033	2,051	2,184	2,101	2,124	1,980	1,871	2,075	24,277
International	879	791	853	1,003	912	945	1,001	930	1,083	1,141	902	891	11,332
Domestic-On-Carriage	10	9	8	9	7	7	7	7	6	5	5	3	83
Total	2,887	2,703	2,731	3,098	2,952	3,003	3,192	3,039	3,213	3,126	2,778	2,970	35,691
Copenhagen[3]													
Domestic	107	159	168	145	164	164	160	166	143	139	132	157	1,806
International	871	1,264	1,379	1,599	1,462	1,330	1,394	1,108	1,022	1,007	1,031	1,177	14,644
Transfer/Transit	337	474	544	473	476	524	498	415	351	356	359	444	5,251
Total	1,316	1,897	2,092	2,217	2,101	2,018	2,052	1,689	1,516	1,502	1,522	1,777	21,700
Brussels													
Intra-EU	700	994	1,002	1,111	1,042	1,064	1,001	812	708	666	700	891	10,690
Extra-EU	471	580	587	749	741	625	619	511	470	455	393	515	6,717
Total	1,171	1,573	1,590	1,860	1,783	1,690	1,620	1,323	1,177	1,121	1,092	1,406	17,407
Departing	531	698	708	873	675	706	691	545	513	433	464	597	7,432
Transfer & Transit	67	89	109	127	132	120	123	88	103	99	89	103	1,251
TCP[4]	598	787	817	1,000	807	826	814	633	616	532	553	700	8,683

Note: All data unless noted is for arriving and departing passengers (000s).

All data is taken from management accounts, is provisional and subject to revision.

All data has been rounded to the nearest thousand and in some instances the total may not be equal to the sum of the parts. Percentage changes have been calculated based on actual figures and not based on rounded balances.

[1]MAT refers to Moving Annual Total

[2]Sydney data contains estimates with adjustments made to preliminary data in later months.

[3]Note that domestic and international traffic is origin and destination only. Transfer traffic is shown separately. The figures exclude other traffic (Military, VIP etc) and have been adjusted to conform to current year presentation.

[4]Total Chargeable Passengers

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Attachment 1 – Copenhagen Airports Traffic Release – March 2011 – Newcastle

Passenger traffic decreased by 5.9% on the pcp.

Newcastle International
it's a brand new world

	Traffic Distribution - Month			Traffic distribution - Year to date		
PASSENGERS						
	MAR 2011	**MAR 2010**	**Change (%)**	**Year to date 2011**	**Year to date 2010**	**Change (%)**
Scheduled						
International	52,356	55,140	-5.0%	148,511	145,067	2.4%
Domestic	66,184	64,554	2.5%	179,868	177,947	1.1%
Total	**118,540**	**119,694**	**-1.0%**	**328,379**	**323,014**	**1.7%**
Charter						
International	46,929	47,660	-1.5%	124,851	121,669	2.6%
Domestic	-	-		-	-	
Total	**46,929**	**47,660**	**-1.5%**	**124,851**	**121,669**	**2.6%**
Low Cost						
International	66,425	76,367	-13.0%	178,363	196,334	-9.2%
Domestic	41,185	46,595	-11.6%	117,537	122,755	-4.3%
	107,610	**122,962**	**-12.5%**	**295,900**	**319,089**	**-7.3%**
Other						
Total Other	2,369	2,311	2.5%	9,062	9,971	-9.1%
Total	**2,369**	**2,311**	2.5%	**9,062**	**9,971**	**-9.1%**
GRAND TOTAL						
International	168,079	181,478	-7.4%	460,787	473,041	-2.6%
Domestic	107,369	111,149	-3.4%	297,405	300,702	-1.1%
Total	**275,448**	**292,627**	**-5.9%**	**758,192**	**773,743**	**-2.0%**