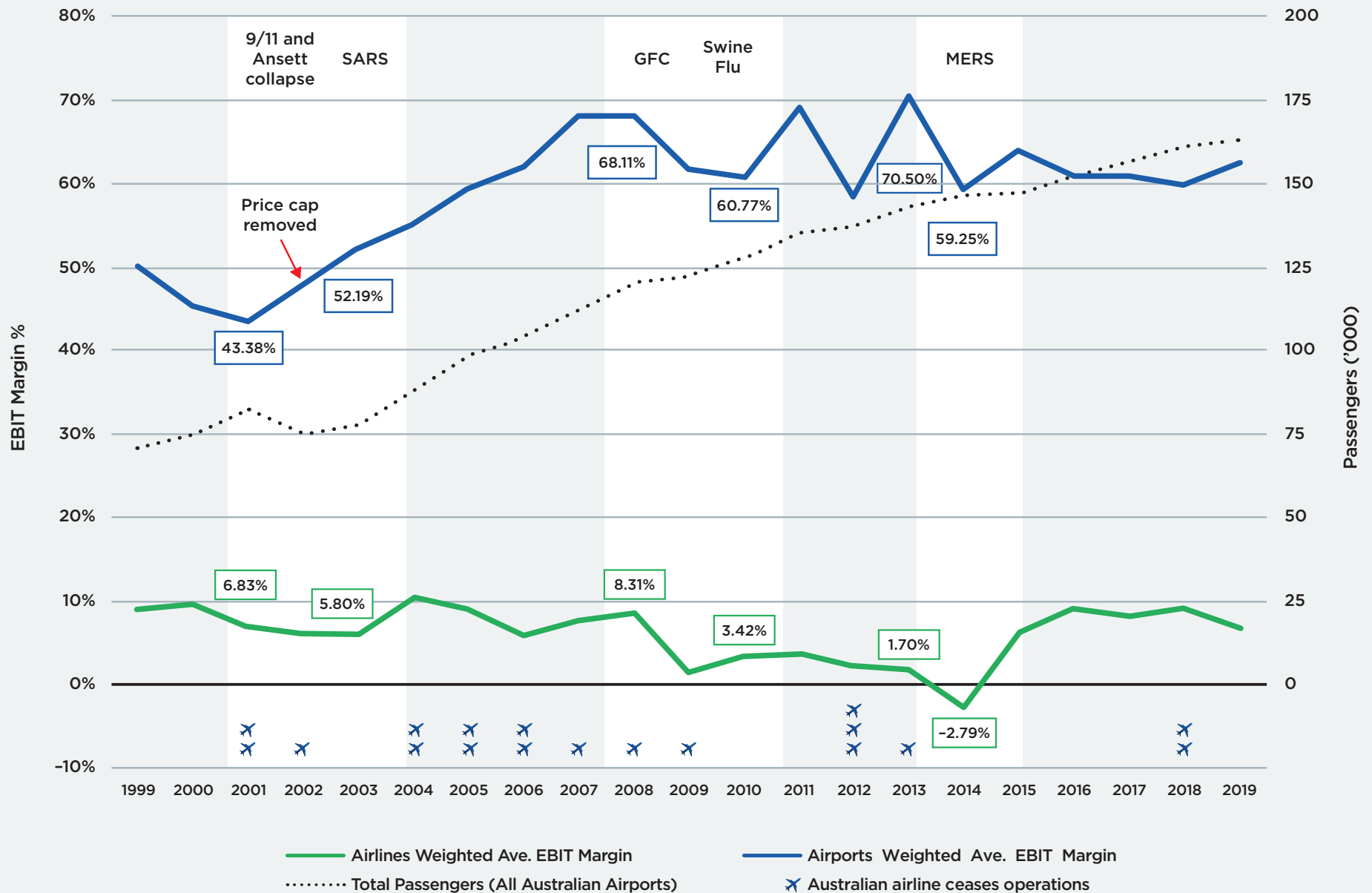


The impact of global events on Australian airline & airport profitability



Airports Weighted Average based on proportion of revenue earned each year by Sydney, Melbourne, Brisbane and Perth Airports.
 Airlines Weighted Average based on proportion of revenue earned each year by Qantas, Virgin and Regional Express.