

September 2017

Network Grandstand

EasyJet and Ryanair
Results 2017



Network Grandstand vs. Published Accounts

- ✈️ EasyJet and Ryanair both recently published accounts. Half year accounts were published by EasyJet covering the six month period from October 2016 to March 2017 inclusive, whilst Ryanair published full year accounts for the financial year ending 31 March 2017.
- ✈️ Both sets of accounts were inputted into Aviation Analytics cost model and the raw data outputs fed into the Network Grandstand cost matrix.
- ✈️ Route by route data was then calculated by the model for each airline and aircraft type (all B738 for Ryanair and A319/A320 in the case of EasyJet).
- ✈️ Wherever a fare observation was made, a corresponding seat cost was allocated. The model was retrospectively filled with the correct costs and re-run to produce new route by route performance.
- ✈️ The route performance was weighted by the number of observations to produce a network total which could be compared to the airline's accounts.
- ✈️ This calibrated model was then used to forecast the next quarter's performance.

easyJet FY 2016

NETWORK GRANDSTAND:

£52

Av. cost per seat

PUBLISHED ACCOUNTS:

£52.36

NETWORK GRANDSTAND:

£58.10

Revenue per seat

PUBLISHED ACCOUNTS:

£58.46

NETWORK GRANDSTAND:

£6.10

Profit per seat

PUBLISHED ACCOUNTS:

£6.20

easyJet H1 2017

NETWORK GRANDSTAND:

£54

Av. cost per seat

PUBLISHED ACCOUNTS:

£54.37

NETWORK GRANDSTAND:

£48.60

Revenue per seat

PUBLISHED ACCOUNTS:

£48.72

NETWORK GRANDSTAND:

-£5.40

Profit per seat

PUBLISHED ACCOUNTS:

-£5.65

RYANAIR H1 16/17

NETWORK GRANDSTAND:

€43.10

Av. cost per seat

PUBLISHED ACCOUNTS:

€40.80

NETWORK GRANDSTAND:

€61.90

Revenue per seat

PUBLISHED ACCOUNTS:

€60.58

NETWORK GRANDSTAND:

€18.80

Profit per seat

PUBLISHED ACCOUNTS:

€19.78

RYANAIR Q1 2017

FY17 Guidance

- Load Factor 94% - 119m c'mers
- Q4 fares: down as much as -15% (no Easter)

Published accounts were not released for this period but by 31 March we were already able to say that the trend for average fares was downward (-12%), in line with guidance from the airline which was suggesting a decline of up to 15%. We were also able to predict the year end result on 1 April, but it was not until almost two months later (30 May) that the airline released its accounts.

RYANAIR FY 16/17

NETWORK GRANDSTAND:

€42.90

Av. cost per seat

PUBLISHED ACCOUNTS:

€42.37

NETWORK GRANDSTAND:

€52.40

Revenue per seat

PUBLISHED ACCOUNTS:

€52.10

NETWORK GRANDSTAND:

€9.50

Profit per seat

PUBLISHED ACCOUNTS:

€9.73

Further Information

**For further information and a demonstration of
Network Grandstand please visit:**

aviationanalytics.com

