

IBERIA 

**Full Year 2007
Results**



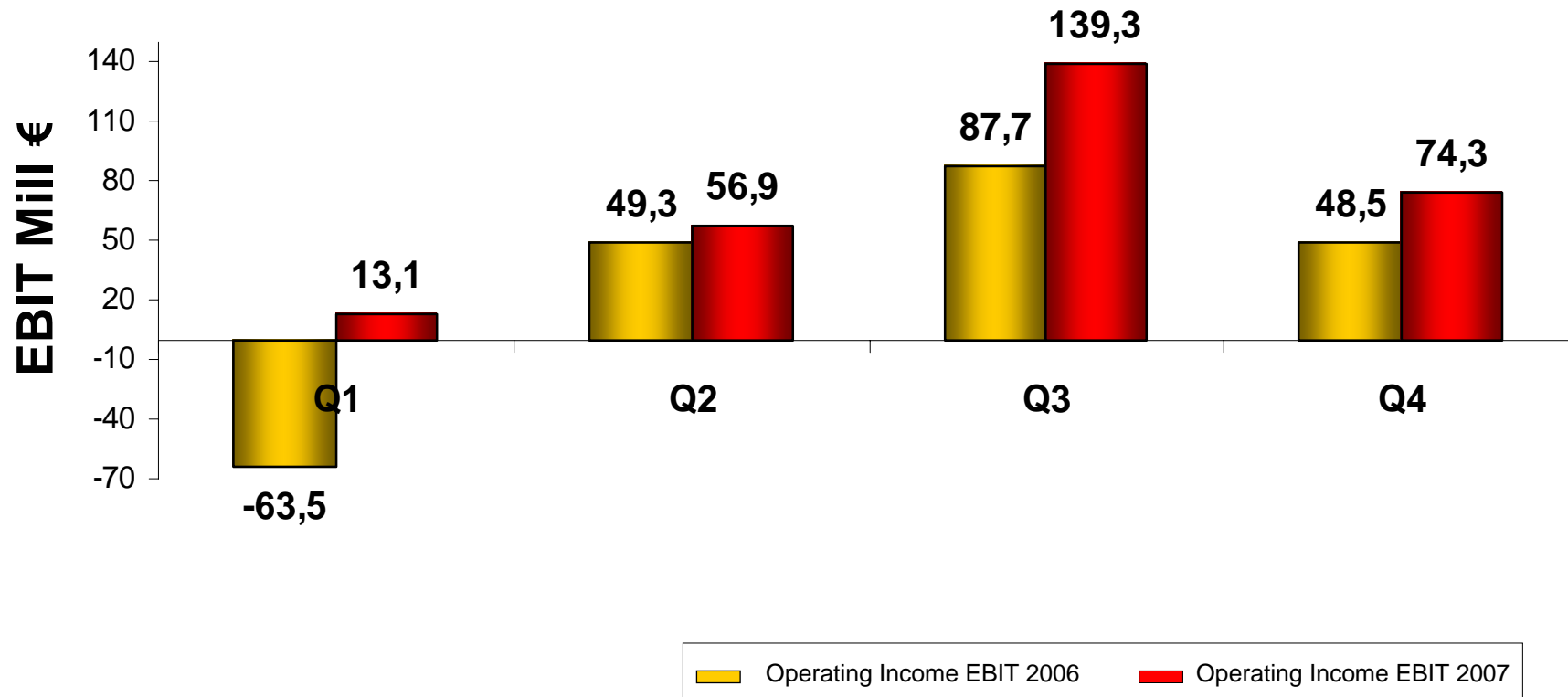
Highlights 2007

- **Good performance of the initiatives of the Director Plan**
- **Successful restructuring in the short and medium haul network.**
- **Record load factor**
- **Strong success of the Business Plus class**
- **Weakness in European unit passenger revenue**
- **Improvement of our Maintenance business**
- **Impact of the new comers on the Handling business**

2007 Main Figures

<i>MM/€</i>	2007	07/06
Operating Revenues	5,521.8	+ 2.5%
Ebitdar	932.0	+ 17.9%
<i>Ebitdar margin</i>	16.9 %	+ 2.2 p.p
EBIT	283.5	132.5%
EBT	446.4	170.3%
Net Income	327.6	n.m.

Quarterly Results Evolution



Operating Revenues

<i>(million €)</i>	2007	% 07/06
Passenger	4,324.9	+ 2.4
Cargo	343.1	+ 4.1
Handling	280.0	- 15.5
Maintenance	273.6	+ 24.9
Rest	300.2	+ 5.3

• Total Operating Revenues + 2.5%

• Operating Revenue / ASK + 1.5%

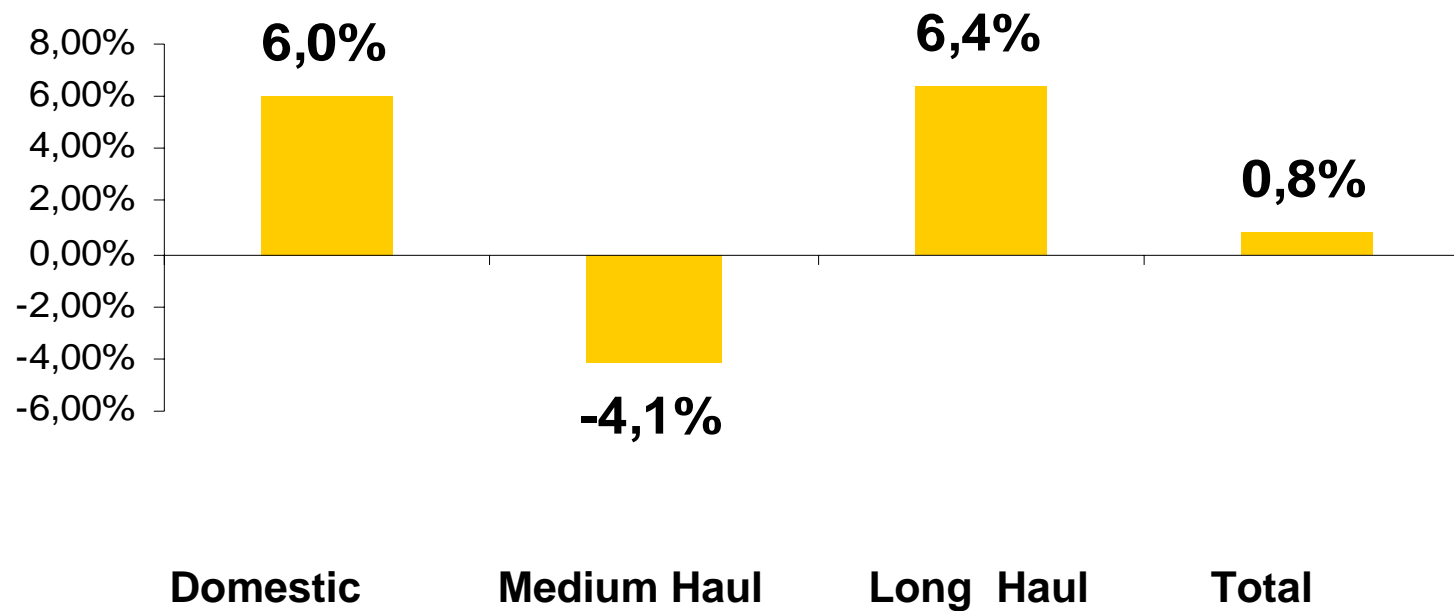
Selective Growth: Traffic Statistics

2007	ASK	RPK	L.F.
Domestic	- 13.0%	- 9.3%	+ 3.1 p.p.
Europe	- 1.2%	- 1.8%	- 0.4 p.p.
Other Int. Medium Haul	+ 7.2%	+ 11.2%	+ 2.7 p.p.
Long Haul	+ 6.8%	+ 8.7%	+ 1.6 p.p.
Total	+ 1.0%	+ 3.3%	+ 1.8 p.p.

Long Haul RPK represent 61.4% of total traffic

Unit Revenue Evolution

2007/2006



2007 Operating Costs

<i>(million €)</i>	2007	%07/06
Personnel	1,380.6	- 1.0
Commercial	242.6	- 1.4
Fuel	1,145.2	- 2.7
Aircraft rentals + Depreciation	648.5	- 3.0
On board service + Catering	95.8	+ 4.1
Nav.charges + Traffic services	721.0	- 2.2

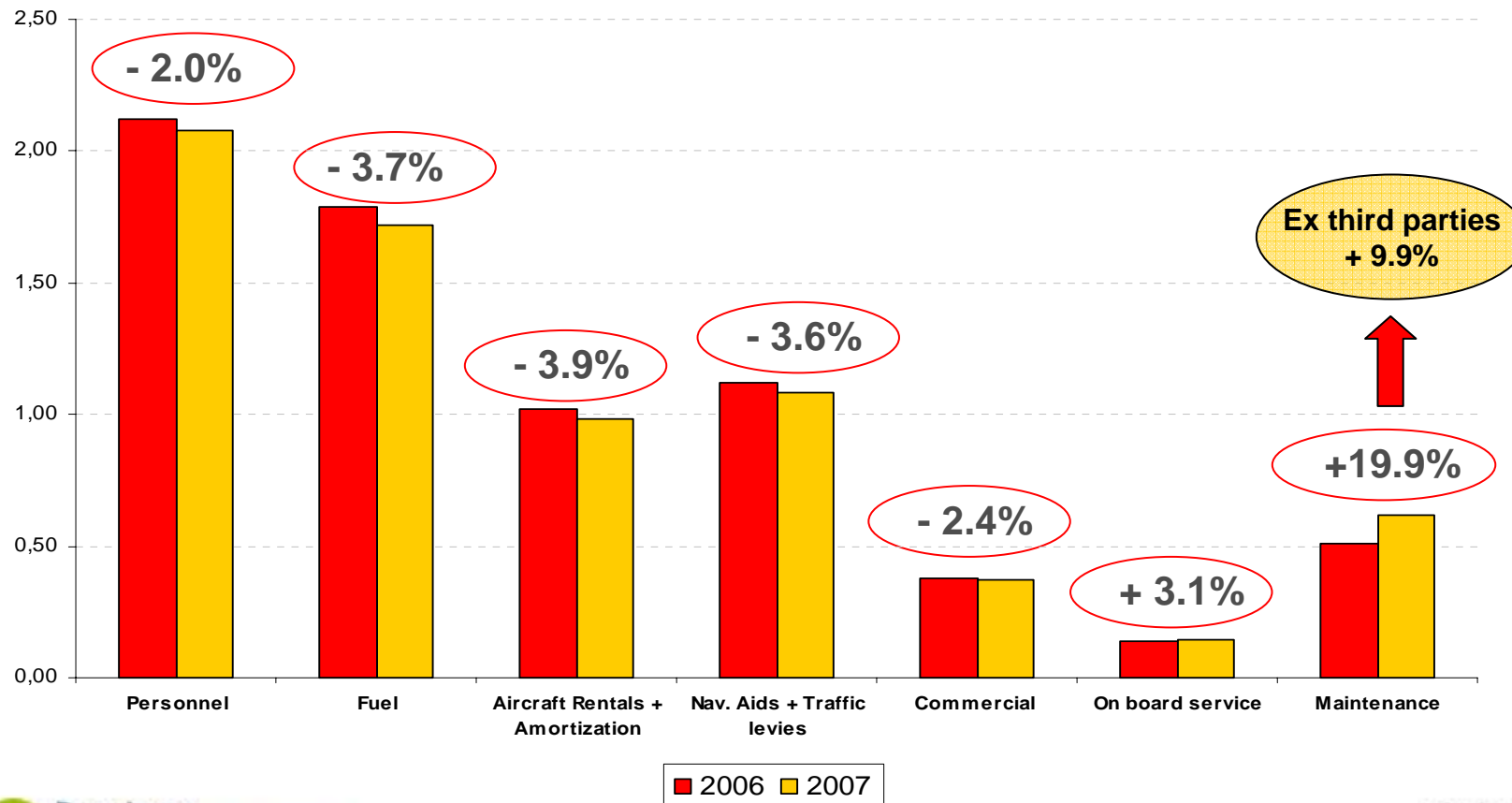
Total Operating Costs

- 0.5%

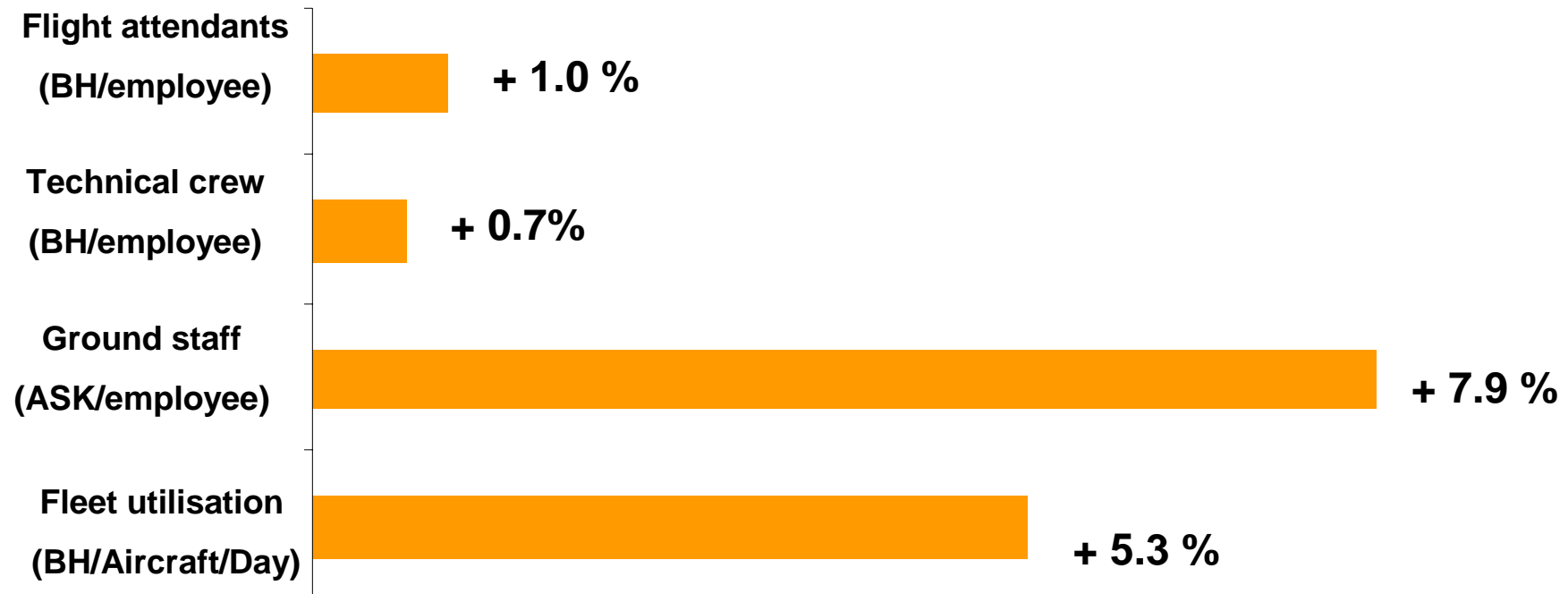
Unit Cost Evolution 2007 / 2006

Total unit costs

- 1.5%

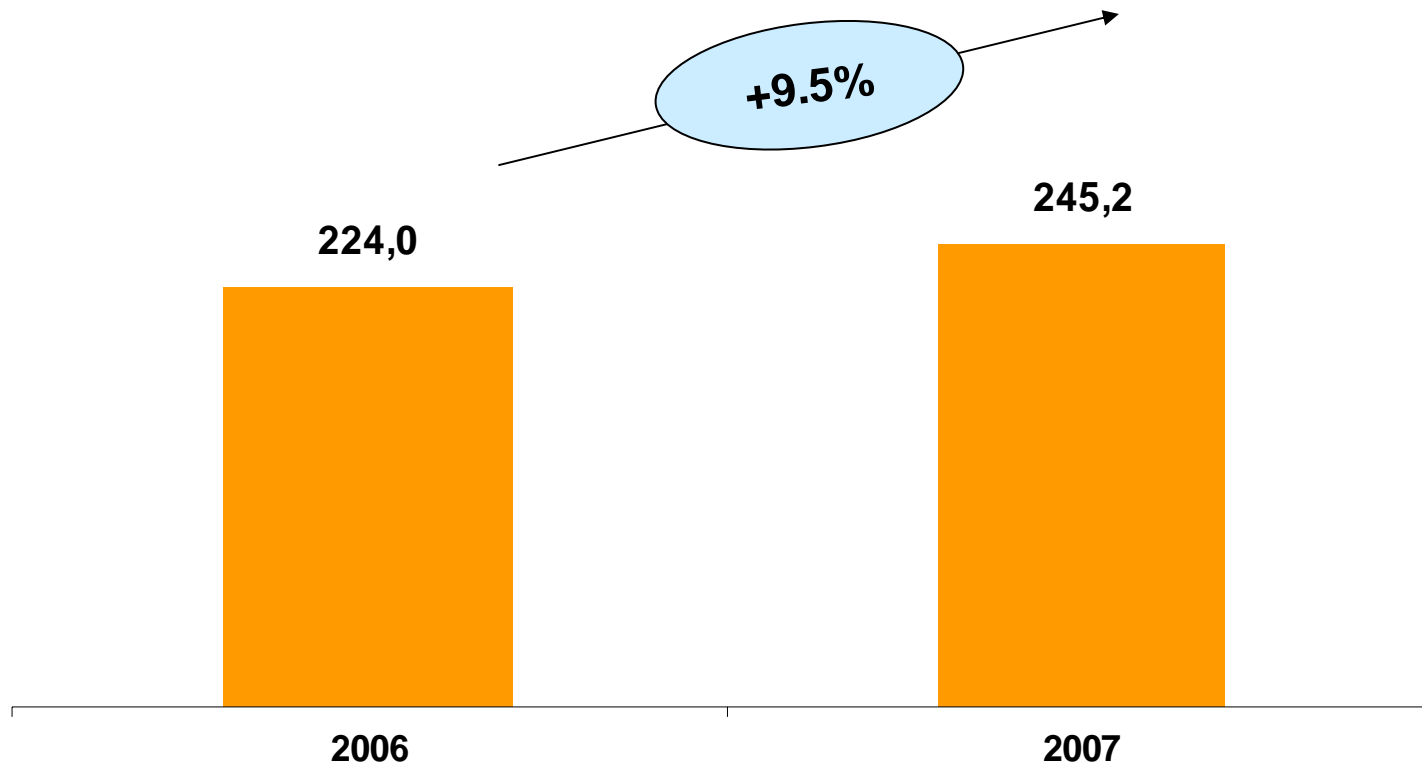


Productivity 2007 / 2006



Productivity Evolution

Operating Revenue/Employee (Thousand €)



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Q&A

