

BRITISH AIRWAYS PLC  
Form 6-K  
June 09, 2003

FORM 6-K

SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

Report of Foreign Issuer

Furnished Pursuant to Rule 13a - 16 or 15d - 16 of the  
Securities Exchange Act of 1934

For the period ending 9 June 2003

BRITISH AIRWAYS Plc

Waterside HBA3, PO Box 365, Harmondsworth UB7 0GB

CONTENTS

1. May Traffic and Capacity Statistics 4 June 2003
2. Annual Report and Accounts 9 June 2003

## SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorised.

BRITISH AIRWAYS Plc

Date: 9 June 2003

Sarah Billington Manager Shareholder Services

## TRAFFIC AND CAPACITY STATISTICS - May 2003

### Summary of the headline figures

In May 2003, overall load factor rose 3.2 points to 66.7 per cent. Passenger capacity, measured in Available Seat Kilometres, was 1.5 per cent below May 2002 and traffic, measured in Revenue Passenger Kilometres, was higher by 2.1 per cent. This resulted in a passenger load factor up 2.5 points versus last year, to 69.4 per cent. The increase in traffic comprised a 9.1% per cent reduction in premium traffic and a 4.4 per cent increase in non-premium traffic. Cargo, measured in Cargo Tonne Kilometres, rose by 3.4 per cent.

### Market conditions

Passenger numbers and traffic were up this month, driven principally by post war pent up demand and promotional campaigns. Yields continue to be under pressure from price discounting and down trading across all areas. Forward visibility on revenue and traffic remains limited with considerable volatility in booking levels.

### Strategic Developments

## Edgar Filing: BRITISH AIRWAYS PLC - Form 6-K

British Airways signed an agreement to sell its wholly owned German subsidiary dba (formerly Deutsche BA) to Intro Verwaltungsgesellschaft mbH, the Nuremburg-based aviation consultancy and investment company.

Intro will buy the entire share capital of dba for euro 1. As part of the transaction, British Airways will invest €25 million (euro 35 million) in dba and will also underwrite the German carrier's fleet of 16 aircraft for one year, at a cost of €2 million (euro 3 million) per month. In exchange, British Airways will receive 25 per cent of any dba profits, or 25 per cent of any profit on disposal of dba, up to June 2006.

The US Department of Transportation gave final approval to the British Airways and American Airlines codesharing application on destinations beyond British Airways' US gateway cities and American Airline's UK gateways. The move marks a significant milestone in the relationship which will allow greater access to more online destinations, improve transfer and check-in processes.

British Airways posted a pre-tax profit of €135 million (2002: €200 million loss) for the full year to March 31, 2003. There was a pre-tax loss for the fourth quarter of €200 million (2002: €85 million loss). The operating profit for the full year was €295 million including an €84 million exceptional operating charge relating to Concorde. The operating loss for the fourth quarter was €164 million, €119 million worse than last year.

In its response to the government's consultation on airport infrastructure, BA called for a new short runway to be built at London Heathrow airport to give Britain maximum economic benefit from an effective international hub airport that would boost the UK economy by €37 billion. It would also create additional capacity to provide better air links for regions throughout the UK.

British Airways announced the withdrawal of services between Guernsey and London Gatwick airport from 16 June 2003. The services will be continued by Aurigny Air Services who will begin flying on the route the day after the British Airways service ceases. British Airways decision to withdraw from Guernsey has been made because the 66-seater ATR 72 aircraft which operate on the route will be retired and returned to its leasing company this summer.

British Airways announced the withdrawal of its services to Plymouth and Newquay from London Gatwick and Bristol airports from 25 October 2003. The three times a day Plymouth to Newcastle service will also be withdrawn and the Dash 8 fleet move to Manchester.

June 4, 2003

### BRITISH AIRWAYS MONTHLY TRAFFIC AND CAPACITY STATISTICS

Month of May Financial year to date April through May

BRITISH AIRWAYS GROUP		Change		Change		
SCHEDULED SERVICES	2003	2002	(%)	2003	2002	(%)
Passengers carried (000)						
UK/Europe	2293	2301	-0.4	4520	4511	+0.2
Americas	583	542	+7.5	1140	1077	+5.9
Asia Pacific	80	119	-33.1	170	243	-30.2
Africa and Middle East	200	181	+10.1	385	387	-0.5
Total	3155	3144	+0.3	6214	6217	-0.0

Revenue passenger km (m)

UK/Europe	1870	1799	+4.0	3651	3519	+3.8
Americas	3917	3637	+7.7	7683	7259	+5.8
Asia Pacific	880	1214	-27.5	1867	2480	-24.7

Edgar Filing: BRITISH AIRWAYS PLC - Form 6-K

Africa and Middle East	1355	1205	+12.5	2659	2588	+2.7
Total	8023	7855	+2.1	15860	15846	+0.1

Available seat km (m)

UK/Europe	2837	2686	+5.6	5566	5324	+4.5
Americas	5147	5343	-3.7	10200	10542	-3.2
Asia Pacific	1595	1735	-8.1	3231	3375	-4.3
Africa and Middle East	1984	1975	+0.4	3927	4008	-2.0
Total	11564	11740	-1.5	22925	23249	-1.4

Passenger load factor (%)

UK/Europe	65.9	67.0	-1.1	pts	65.6	66.1	-0.5	pts
Americas	76.1	68.1	+8.0	pts	75.3	68.9	+6.4	pts
Asia Pacific	55.2	69.9	-14.7	pts	57.8	73.5	-15.7	pts
Africa and Middle East	68.3	61.0	+7.3	pts	67.7	64.6	+3.1	pts
Total	69.4	66.9	+2.5	pts	69.2	68.2	+1.0	pts

Revenue tonne km (RTK) (m)

Cargo tonne km (CTK)	375	363	+3.4	706	695	+1.6
Total RTK	1175	1145	+2.6	2285	2272	+0.6
Available tonne km (m)	1761	1804	-2.4	3483	3570	-2.4

Overall load factor (%) 66.7 63.5 +3.2 pts 65.6 63.6 +2.0 pts

Certain information included in this statement is forward-looking and involves risks and uncertainties that could cause actual results to differ materially from those expressed or implied by the forward looking statements.

Forward-looking statements include, without limitation, projections relating to results of operations and financial conditions and the Companys plans and objectives for future operations, including, without limitation, discussions of the Companys Future Size and Shape programme, expected future revenues, financing plans and expected expenditures and divestments. All forward-looking statements in this report are based upon information known to the Company on the date of this report. The Company undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

It is not reasonably possible to itemise all of the many factors and specific events that could cause the Companys forward looking statements to be incorrect or that could otherwise have a material adverse effect on the future operations or results of an airline operating in the global economy. Information on some factors which could result in material difference to the results is available in the Companys SEC filings, including, without limitation the Companys Report on Form 20-F for the year ended March 2002.

Investor Relations

Waterside (HCB3)

PO Box 365

Harmondsworth

UB7 OGB

Tel: +44 (0) 20 8738 6947

Fax: +44( 0) 20 8738 9602