

ALLEGIANT TRAVEL COMPANY SECOND QUARTER 2011 FINANCIAL RESULTS

Written by Kristine Shattuck-Cooper
Monday, 01 August 2011 23:12

- [Download Adobe After Effects CS5.5 MAC](#)
- [Buy Photoshop CS3 for Screen Printers \(en\)](#)
- [Discount - Kigo DVD Converter 3 MAC](#)
- [Buy Cheap Panic Unison 2 MAC](#)
- [Buy Cheap Autodesk AutoCAD Design Suite Standard 2013 \(64-bit\)](#)
- [Download Autodesk Inventor 2015 \(64-bit\)](#)
- [Download MathWorks PTC MathCAD 14](#)
- [Buy ABest Video to MOV SWF FLV Converter \(en\)](#)
- [Download Adobe Dreamweaver CC \(Full Lifetime License\)](#)
- [9.95\\$ Default Folder X 4.6 MAC cheap oem](#)
- [Buy OEM Autodesk AutoCAD Inventor Professional Suite 2010 \(64 bit\)](#)
- [Buy Cheap Microsoft Windows Server 2003 Datacenter R2 SP2 \(64 bit\)](#)
- [Buy Cheap Lynda.com - Illustrator CC One-on-One: Mastery](#)
- [Buy Cheap Roxio Creator 2012 Pro](#)

ALLEGIANT TRAVEL COMPANY

SECOND QUARTER 2011 FINANCIAL RESULTS

34th Consecutive Profitable Quarter

Fully Diluted Earnings per Share of \$.62

Las Vegas, Nev., August 1, 2011 /GLOBE NEWSWIRE/ – Allegiant Travel Company (NASDAQ: ALGT) today reported the following financial results for the 2nd quarter 2011 and comparisons to prior year equivalents:

ALLEGIANT TRAVEL COMPANY SECOND QUARTER 2011 FINANCIAL RESULTS

Written by Kristine Shattuck-Cooper
Monday, 01 August 2011 23:12

Unaudited

2Q11

2Q10

Change

Total operating revenue (millions)

\$200.4

\$168.4

19.1%

Operating income (millions)

\$20.7

ALLEGIANT TRAVEL COMPANY SECOND QUARTER 2011 FINANCIAL RESULTS

Written by Kristine Shattuck-Cooper
Monday, 01 August 2011 23:12

\$28.1

(26.2)%

Operating margin

10.3%

16.7%

-6.4pp

EBITDA (millions)

\$30.9

\$36.5

(15.3)%

EBITDA margin

ALLEGIANT TRAVEL COMPANY SECOND QUARTER 2011 FINANCIAL RESULTS

Written by Kristine Shattuck-Cooper
Monday, 01 August 2011 23:12

15.4%

21.7%

-6.3pp

Net income (millions)

\$11.9

\$17.6

(32.0)%

Diluted earnings per share

\$0.62

\$0.87

(28.7)%

ALLEGIANT TRAVEL COMPANY SECOND QUARTER 2011 FINANCIAL RESULTS

Written by Kristine Shattuck-Cooper
Monday, 01 August 2011 23:12

Scheduled Service:

Average fare - scheduled service

\$91.17

\$73.15

ALLEGIANT TRAVEL COMPANY SECOND QUARTER 2011 FINANCIAL RESULTS

Written by Kristine Shattuck-Cooper
Monday, 01 August 2011 23:12

24.6%

Average fare - ancillary air-related charges

\$31.45

\$29.61

6.2%

Average fare - ancillary third party products

\$5.68

\$4.87

16.6%

Average fare - total

\$128.30

ALLEGIANT TRAVEL COMPANY SECOND QUARTER 2011 FINANCIAL RESULTS

Written by Kristine Shattuck-Cooper
Monday, 01 August 2011 23:12

\$107.63

19.2%

Scheduled service passenger revenue per ASM (PRASM)(cents)

9.27

7.27

27.5%

Total scheduled service revenue per ASM (TRASM) (cents)

13.04

10.70

21.9%

Load factor

ALLEGIANT TRAVEL COMPANY SECOND QUARTER 2011 FINANCIAL RESULTS

Written by Kristine Shattuck-Cooper
Monday, 01 August 2011 23:12

92.0%

91.8%

0.2pp

Total System*:

ALLEGIANT TRAVEL COMPANY SECOND QUARTER 2011 FINANCIAL RESULTS

Written by Kristine Shattuck-Cooper
Monday, 01 August 2011 23:12

Operating expense per passenger

\$115.24

\$90.96

26.7%

Operating expense per passenger, excluding fuel

\$59.81

\$50.61

18.2%

Operating expense, excluding fuel per ASM (CASM ex fuel) (cents)

5.92

4.87

ALLEGIAN'T TRAVEL COMPANY SECOND QUARTER 2011 FINANCIAL RESULTS

Written by Kristine Shattuck-Cooper
Monday, 01 August 2011 23:12

21.6%

*Total system includes scheduled service, fixed-fee contract and non-revenue flying

“We are very proud to report our 34th consecutive profitable quarter,” stated Maurice J. Gallagher, Jr., Chairman and CEO of Allegiant Travel Company. “I’d like to thank our Team Members for their great efforts and contributions to another successful quarter.

“Revenues have been very strong. Scheduled service revenues were up almost 24% versus 2nd quarter 2010 despite a reduction in capacity. The \$19 increase in revenue per passenger more than offset the \$15 per passenger increase in fuel cost during the quarter.

“We are also very excited about the addition of the first 757 to our operating certificate, which occurred on July 1. We recently began operating this 217 seat aircraft on two of our Las Vegas routes, McAllen, Texas and Rockford, Illinois and have been receiving excellent feedback from our customers. Having the additional seats during the peak summer travel period is proving to be quite valuable. We are now working on preparing our application to the FAA for obtaining the requisite ETOPS approvals we need in order to commence Hawaii flights which we hope to be able to begin next summer.

“The introduction of the 757, our Hawaii expansion and the previously announced MD-80 seat expansion projects are all important to the company and we are excited to see progress on all fronts. Our Team Members have been working diligently to complete these product additions as well as continue to provide our customers with low cost access to our world class destinations,” concluded Gallagher.

Andrew C. Levy, President of Allegiant Travel Company, stated, “We are very pleased with our revenue performance during the 2nd quarter. We produced the highest total fare in our company’s history, driven by increases in the base air fare, and both air-related and third party ancillary revenues. A 2.6% reduction in capacity was a key factor enabling this strong revenue

ALLEGIANT TRAVEL COMPANY SECOND QUARTER 2011 FINANCIAL RESULTS

Written by Kristine Shattuck-Cooper
Monday, 01 August 2011 23:12

performance. We have again proven we can thrive during periods of high fuel price volatility if we are prudent in how we allocate our capacity.

“Strength in revenue has continued as we enter this 3rd quarter, again aided by a tight capacity plan. Capacity this quarter will be lower as compared with the 3rd

quarter of 2010 and we again expect to post substantial increases in unit revenues as more fully described in the guidance section later in the release.

“Our current plan for the 4th quarter shows slight growth in capacity, mostly attributable to having a full quarter flying our first 757 as well as a small contribution from the presence of some re-configured MD-80 aircraft with 166 seats in the operating fleet.

“Finally, we again experienced strong growth in our third party ancillary revenue primarily resulting from greater volume and yield in hotel room sales. Room nights grew over 12% versus the 2nd quarter last year, with almost half of the increase generated away from our traditionally strong Las Vegas market. Growth in the third party segment is a high priority and we continue to make investments in management and technology to further that goal,” concluded Levy.

Supplemental Ancillary Revenue Information (unaudited)

2Q11

2Q10

Change

ALLEGIANT TRAVEL COMPANY SECOND QUARTER 2011 FINANCIAL RESULTS

Written by Kristine Shattuck-Cooper
Monday, 01 August 2011 23:12

Gross ancillary revenue - third party products (000)

\$29,547

\$25,859

14.3%

Cost of goods sold (000)

(\$20,046)

(\$17,609)

13.8%

Transaction costs (a) (000)

(\$1,210)

(\$1,098)

ALLEGIANT TRAVEL COMPANY SECOND QUARTER 2011 FINANCIAL RESULTS

Written by Kristine Shattuck-Cooper
Monday, 01 August 2011 23:12

10.2%

Ancillary revenue - third party products (000)

\$8,291

\$7,152

15.9%

As percent of gross

28.1%

27.7%

0.4pp

As percent of income before taxes

43.9%

ALLEGIANT TRAVEL COMPANY SECOND QUARTER 2011 FINANCIAL RESULTS

Written by Kristine Shattuck-Cooper
Monday, 01 August 2011 23:12

25.7%

18.2pp

Ancillary revenue - third party products/scheduled passenger

\$5.68

\$4.87

16.6%

(a) includes credit card fees and travel agency commissions

Scott Sheldon, SVP and CFO of Allegiant Travel Company, stated, "During the 2nd quarter, we experienced a 27% increase in unit costs – cost per passenger was \$115.24 compared with \$90.96 in the 2

nd

quarter 2010 - but the results were as projected. Fuel costs per passenger were 37% higher, and non-fuel per passenger costs were up by 18% or slightly more than \$9.

"The increase in non-fuel unit costs was mostly due to reduced fleet utilization and \$4.8 million of special items or \$3.08 per passenger. These expenses included 757 pre-operating costs, manual integrations, the retirement of one MD-87 and the write down and impairment charges related to our engine consignment program. The increase in non-fuel per passenger costs would have been only \$3.30 or 6.5% excluding these special items and if fleet utilization had

ALLEGIANT TRAVEL COMPANY SECOND QUARTER 2011 FINANCIAL RESULTS

Written by Kristine Shattuck-Cooper
Monday, 01 August 2011 23:12

remained unchanged on a year over year basis.

“Apart from fuel, we experienced the most unit cost pressure in the maintenance area due to the execution of our engine overhaul and repair strategy as we have described in the past. We continue to project expenses between \$20 and \$25 million in 2011 for the overhaul of 30 to 35 engines, but the majority of these expenditures will occur in the 3rd and 4th quarters of this year.

“While our full year 2011 engine operating expense projection remains unchanged, we have increased our projection for total cash outlays. We now expect to increase our capital expenditures to take advantage of current opportunities in the secondary engine market which will replenish our engine sparing levels and enable us to better manage the timing and costs associated with major engine overhaul events in the future. Please see the table below for more detailed information on this area.

Time period

Total engine cash outlay (millions) Cap ex + Op ex

Maintenance expense per aircraft per month (thousands) Op ex only

2009

\$11.9

\$103

ALLEGIANT TRAVEL COMPANY SECOND QUARTER 2011 FINANCIAL RESULTS

Written by Kristine Shattuck-Cooper
Monday, 01 August 2011 23:12

2010

\$11.0

\$103

Q3 2011 est

\$20 - \$25

\$120 - \$130

Q4 2011 est

\$10 - \$15

\$125 - \$135

FY 2011 est.

ALLEGIANT TRAVEL COMPANY SECOND QUARTER 2011 FINANCIAL RESULTS

Written by Kristine Shattuck-Cooper
Monday, 01 August 2011 23:12

\$45 - \$55

\$120 - \$125

FY 2012 est.

\$15 - \$25

\$95 - \$105

“Lastly, our unrestricted cash balance (including short term investments) grew slightly during the 2nd quarter to \$317 million, up \$11 million from the end of the 1st quarter. During the quarter, we repurchased approximately 34,300 shares for \$1.6 million and we currently have \$44.9 million in remaining board authorized authority,” concluded Sheldon.

Unaudited (millions)

6/30/11

12/31/10

Change

ALLEGIANT TRAVEL COMPANY SECOND QUARTER 2011 FINANCIAL RESULTS

Written by Kristine Shattuck-Cooper
Monday, 01 August 2011 23:12

Unrestricted cash (including short term investments)

\$317.3

\$150.3

111.1%

Unrestricted cash net of air traffic liability

175.4

48.9

258.7%

Total debt

142.3

28.1

ALLEGIANT TRAVEL COMPANY SECOND QUARTER 2011 FINANCIAL RESULTS

Written by Kristine Shattuck-Cooper
Monday, 01 August 2011 23:12

406.4%

Total shareholders equity

328.3

297.7

10.3%

Six months ended June 30

ALLEGIANT TRAVEL COMPANY SECOND QUARTER 2011 FINANCIAL RESULTS

Written by Kristine Shattuck-Cooper
Monday, 01 August 2011 23:12

Unaudited (millions)

2011

2010

Change

Capital expenditures – year to date

\$51.2

\$63.3

(19.1)%

At this time, Allegiant Travel Company provides the following guidance to investors, subject to revision.

Guidance, subject to revision

Revenue guidance

July 2011

3 rd **quarter 2011**

Estimated PRASM year-over-growth

+22 to 24%

ALLEGIANT TRAVEL COMPANY SECOND QUARTER 2011 FINANCIAL RESULTS

Written by Kristine Shattuck-Cooper
Monday, 01 August 2011 23:12

+19 to 21%

Capacity guidance

System

3 **rd** **quarter 2011**

4 **th** **quarter 2011**

Full year 2011

Departure year-over-year growth

ALLEGIANT TRAVEL COMPANY SECOND QUARTER 2011 FINANCIAL RESULTS

Written by Kristine Shattuck-Cooper
Monday, 01 August 2011 23:12

(5) to (1)%

+4 to 8%

0 to +4%

ASM year-over-year growth

(5) to (1)%

+5 to 9%

0 to +4%

Scheduled

ALLEGIANT TRAVEL COMPANY SECOND QUARTER 2011 FINANCIAL RESULTS

Written by Kristine Shattuck-Cooper
Monday, 01 August 2011 23:12

Departure year-over-year growth

(8) to (4)%

+1 to 5%

0 to +4%

ASM year-over-year growth

(5) to (1)%

+4 to 8%

0 to +4%

ALLEGIANT TRAVEL COMPANY SECOND QUARTER 2011 FINANCIAL RESULTS

Written by Kristine Shattuck-Cooper
Monday, 01 August 2011 23:12

Cost guidance

3 rd **quarter 2011**

Full year 2011

CASM ex fuel – year over year growth

+14 to 16%

+10 to 12%

Fixed fee and other revenue guidance

3 **rd** **quarter 2011**

Fixed fee revenue and other revenue (millions)

\$11 to \$13

CASM ex fuel – cost per available seat mile excluding fuel expense

- An operating fleet of 51 MD-80 and one 757 aircraft through the 3rd quarter of 2011.
- 2011 capital expenditures of approximately \$140 million.

Allegiant Travel Company will host a conference call with analysts at 4:30 East Coast time today, August 1st, 2011, to discuss its 2nd quarter 2011 financial results. A live broadcast of the conference call will be available via the Company's Investor Relations website homepage at <http://ir.allegiant.com>

. The webcast will also be archived in the "Events & Presentations" section of the website.

About the Company

Las Vegas-based Allegiant Travel Company (NASDAQ: ALGT) is focused on linking travelers in small cities to major leisure destinations such as Las Vegas, Orlando, Fla., Tampa/St. Petersburg, Fla., Phoenix-Mesa, Los Angeles and Fort Lauderdale, Fla. Through its subsidiary, Allegiant Air, the Company operates a low-cost, high-efficiency, all-jet passenger airline offering air travel both on a stand-alone basis and bundled with hotel rooms, rental cars and other travel related services. **ALGT/G**

Media Inquiries: Jordan McGee [+1-702-589-7260](tel:+1-702-589-7260)
mediarelations@allegiantair.com

Written by Kristine Shattuck-Cooper
Monday, 01 August 2011 23:12

Investor Inquiries: Chris Allen [+1-702-851-7365](tel:+1-702-851-7365)
ir@allegiantair.com

Under the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, statements in this press release that are not historical facts are forward-looking statements. These forward-looking statements are only estimates or predictions based on our management's beliefs and assumptions and on information currently available to our management. Forward-looking statements include our statements regarding future unit revenue, future maintenance expenses, future operating expense, our ability to obtain regulatory approval to operate our 757 aircraft in extended overwater operations, our expected progress on reconfiguration of our MD-80 aircraft, ASM growth, departure growth, fleet growth, fixed-fee and other revenues and expected capital expenditures, as well as other information concerning future results of operations, business strategies, financing plans, competitive position, industry environment, potential growth opportunities, the effects of future regulation and the effects of competition. Forward-looking statements include all statements that are not historical facts and can be identified by the use of forward-looking terminology such as the words "believe," "expect," "guidance," "anticipate," "intend," "plan," "estimate", "project", "hope" or similar expressions.

Forward-looking statements involve risks, uncertainties and assumptions. Actual results may differ materially from those expressed in the forward-looking statements. Important risk factors that could cause our results to differ materially from those expressed in the forward-looking statements generally may be found in our periodic reports filed with the Securities and Exchange Commission at www.sec.gov. These risk factors include, without limitation, the effect of the economic downturn on leisure travel, increases in fuel prices, terrorist attacks, risks inherent to airlines, demand for air services to our leisure destinations from the markets served by us, our ability to implement our growth strategy, unionization efforts, our dependence on our leisure destination markets, our ability to add, renew or replace gate leases, our competitive environment, problems with our aircraft, dependence on fixed fee customers, our reliance on our automated systems, economic and other conditions in markets in which we operate, aging aircraft and other governmental regulation, increases in maintenance costs and cyclical and seasonal fluctuations in our operating results.

Any forward-looking statements are based on information available to us today and we undertake no obligation to update publicly any forward-looking statements, whether as a result of future events, new information or otherwise.

ALLEGIANT TRAVEL COMPANY SECOND QUARTER 2011 FINANCIAL RESULTS

Written by Kristine Shattuck-Cooper
Monday, 01 August 2011 23:12

Detailed financial information follows:

Allegiant Travel Company

Consolidated Statements of Income

Three Months Ended June 30, 2011 and 2010

(in thousands, except per share amounts)

(Unaudited)

Three months ended June 30,

Percent

ALLEGIANT TRAVEL COMPANY SECOND QUARTER 2011 FINANCIAL RESULTS

Written by Kristine Shattuck-Cooper
Monday, 01 August 2011 23:12

2011

2010

change

OPERATING REVENUE:

ALLEGIANT TRAVEL COMPANY SECOND QUARTER 2011 FINANCIAL RESULTS

Written by Kristine Shattuck-Cooper
Monday, 01 August 2011 23:12

Scheduled service revenue

\$133,309

\$107,452

24.1

Ancillary revenue:

ALLEGIANT TRAVEL COMPANY SECOND QUARTER 2011 FINANCIAL RESULTS

Written by Kristine Shattuck-Cooper
Monday, 01 August 2011 23:12

Air-related charges

45,991

43,501

5.7

Third party products

8,291

7,152

ALLEGIANT TRAVEL COMPANY SECOND QUARTER 2011 FINANCIAL RESULTS

Written by Kristine Shattuck-Cooper
Monday, 01 August 2011 23:12

15.9

Total ancillary revenue

54,282

50,653

7.2

ALLEGIANT TRAVEL COMPANY SECOND QUARTER 2011 FINANCIAL RESULTS

Written by Kristine Shattuck-Cooper
Monday, 01 August 2011 23:12

Fixed fee contract revenue

9,470

9,903

(4.4)

Other revenue

3,388

ALLEGIANT TRAVEL COMPANY SECOND QUARTER 2011 FINANCIAL RESULTS

Written by Kristine Shattuck-Cooper
Monday, 01 August 2011 23:12

342

890.6

Total operating revenue

200,449

168,350

19.1

ALLEGIANT TRAVEL COMPANY SECOND QUARTER 2011 FINANCIAL RESULTS

Written by Kristine Shattuck-Cooper
Monday, 01 August 2011 23:12

OPERATING EXPENSES:

ALLEGIANT TRAVEL COMPANY SECOND QUARTER 2011 FINANCIAL RESULTS

Written by Kristine Shattuck-Cooper
Monday, 01 August 2011 23:12

Aircraft fuel

86,454

62,222

38.9

Salary and benefits

29,884

26,764

11.7

ALLEGIANT TRAVEL COMPANY SECOND QUARTER 2011 FINANCIAL RESULTS

Written by Kristine Shattuck-Cooper
Monday, 01 August 2011 23:12

Station operations

16,553

15,493

6.8

Maintenance and repairs

20,132

14,669

ALLEGIANT TRAVEL COMPANY SECOND QUARTER 2011 FINANCIAL RESULTS

Written by Kristine Shattuck-Cooper
Monday, 01 August 2011 23:12

37.2

Sales and marketing

5,407

4,118

31.3

Aircraft lease rentals

330

571

ALLEGIANT TRAVEL COMPANY SECOND QUARTER 2011 FINANCIAL RESULTS

Written by Kristine Shattuck-Cooper
Monday, 01 August 2011 23:12

(42.2)

Depreciation and amortization

10,156

8,351

21.6

Other

10,821

ALLEGIANT TRAVEL COMPANY SECOND QUARTER 2011 FINANCIAL RESULTS

Written by Kristine Shattuck-Cooper
Monday, 01 August 2011 23:12

8,081

33.9

Total operating expenses

179,737

140,269

28.1

ALLEGIANT TRAVEL COMPANY SECOND QUARTER 2011 FINANCIAL RESULTS

Written by Kristine Shattuck-Cooper
Monday, 01 August 2011 23:12

OPERATING INCOME

20,712

28,081

(26.2)

As a percent of total operating revenue

ALLEGIANT TRAVEL COMPANY SECOND QUARTER 2011 FINANCIAL RESULTS

Written by Kristine Shattuck-Cooper
Monday, 01 August 2011 23:12

10.3%

16.7%

OTHER (INCOME) EXPENSE:

ALLEGIANT TRAVEL COMPANY SECOND QUARTER 2011 FINANCIAL RESULTS

Written by Kristine Shattuck-Cooper
Monday, 01 August 2011 23:12

Earnings from unconsolidated affiliates, net

(20)

(33)

(39.4)

Interest income

(386)

(344)

ALLEGIANT TRAVEL COMPANY SECOND QUARTER 2011 FINANCIAL RESULTS

Written by Kristine Shattuck-Cooper
Monday, 01 August 2011 23:12

12.2

Interest expense

2,235

655

241.2

Total other (income) expense

1,829

278

ALLEGIANT TRAVEL COMPANY SECOND QUARTER 2011 FINANCIAL RESULTS

Written by Kristine Shattuck-Cooper
Monday, 01 August 2011 23:12

557.9

INCOME BEFORE INCOME TAXES

18,883

ALLEGIANT TRAVEL COMPANY SECOND QUARTER 2011 FINANCIAL RESULTS

Written by Kristine Shattuck-Cooper
Monday, 01 August 2011 23:12

27,803

(32.1)

As a percent of total operating revenue

9.4%

16.5%

ALLEGIANT TRAVEL COMPANY SECOND QUARTER 2011 FINANCIAL RESULTS

Written by Kristine Shattuck-Cooper
Monday, 01 August 2011 23:12

PROVISION FOR INCOME TAXES

6,934

10,241

(32.3)

ALLEGIANT TRAVEL COMPANY SECOND QUARTER 2011 FINANCIAL RESULTS

Written by Kristine Shattuck-Cooper
Monday, 01 August 2011 23:12

NET INCOME

\$11,949

\$17,562

(32.0)

ALLEGIANT TRAVEL COMPANY SECOND QUARTER 2011 FINANCIAL RESULTS

Written by Kristine Shattuck-Cooper
Monday, 01 August 2011 23:12

As a percent of total operating revenue

6.0%

10.4%

ALLEGIANT TRAVEL COMPANY SECOND QUARTER 2011 FINANCIAL RESULTS

Written by Kristine Shattuck-Cooper
Monday, 01 August 2011 23:12

Earnings per share to common stockholders (1):

Basic

\$0.63

\$0.88

ALLEGIANT TRAVEL COMPANY SECOND QUARTER 2011 FINANCIAL RESULTS

Written by Kristine Shattuck-Cooper
Monday, 01 August 2011 23:12

(28.4)

Diluted

\$0.62

\$0.87

(28.7)

ALLEGIANT TRAVEL COMPANY SECOND QUARTER 2011 FINANCIAL RESULTS

Written by Kristine Shattuck-Cooper
Monday, 01 August 2011 23:12

Weighted average shares outstanding used in computing earnings per share to common stockholders (1

Basic

18,931

ALLEGIANT TRAVEL COMPANY SECOND QUARTER 2011 FINANCIAL RESULTS

Written by Kristine Shattuck-Cooper
Monday, 01 August 2011 23:12

19,805

(4.4)

Diluted

19,131

20,170

(5.2)

(1) The Company's unvested restricted stock awards are considered participating securities as they receive non-forfeitable rights to cash dividends at the same rate as common stock. The Basic and Diluted earnings per share for the periods presented reflect the two-class method mandated by accounting guidance for the calculation of earnings per share. The two-class method adjusts both the net income and shares used in the calculation. Application of the two-class method did not have a significant impact on the Basic and Diluted earnings per share

ALLEGIANT TRAVEL COMPANY SECOND QUARTER 2011 FINANCIAL RESULTS

Written by Kristine Shattuck-Cooper
Monday, 01 August 2011 23:12

for the periods presented.

Allegiant Travel Company

Operating Statistics

Three Months Ended June 30, 2011 and 2010

(Unaudited)

Three months ended June 30,

Percent

ALLEGIANT TRAVEL COMPANY SECOND QUARTER 2011 FINANCIAL RESULTS

Written by Kristine Shattuck-Cooper
Monday, 01 August 2011 23:12

2011

2010

change*

OPERATING STATISTICS

Total system statistics

Passengers

1,559,619

1,542,110

ALLEGIANT TRAVEL COMPANY SECOND QUARTER 2011 FINANCIAL RESULTS

Written by Kristine Shattuck-Cooper
Monday, 01 August 2011 23:12

1.1

Revenue passenger miles (RPMs) (thousands)

1,401,610

1,418,387

(1.2)

Available seat miles (ASMs) (thousands)

1,576,791

1,601,126

ALLEGIANT TRAVEL COMPANY SECOND QUARTER 2011 FINANCIAL RESULTS

Written by Kristine Shattuck-Cooper
Monday, 01 August 2011 23:12

(1.5)

Load factor

88.9%

88.6%

0.3

Operating revenue per ASM (cents)

12.71

ALLEGIANT TRAVEL COMPANY SECOND QUARTER 2011 FINANCIAL RESULTS

Written by Kristine Shattuck-Cooper
Monday, 01 August 2011 23:12

10.51

20.9

Operating expense per ASM (CASM) (cents)

11.40

8.76

30.1

Fuel expense per ASM (cents)

5.48

ALLEGIANT TRAVEL COMPANY SECOND QUARTER 2011 FINANCIAL RESULTS

Written by Kristine Shattuck-Cooper
Monday, 01 August 2011 23:12

3.89

40.9

Operating CASM, excluding fuel (cents)

5.92

4.87

21.6

Operating expense per passenger

ALLEGIANT TRAVEL COMPANY SECOND QUARTER 2011 FINANCIAL RESULTS

Written by Kristine Shattuck-Cooper
Monday, 01 August 2011 23:12

\$115.24

\$90.96

26.7

Fuel expense per passenger

\$55.43

\$40.35

37.4

ALLEGIANT TRAVEL COMPANY SECOND QUARTER 2011 FINANCIAL RESULTS

Written by Kristine Shattuck-Cooper
Monday, 01 August 2011 23:12

Operating expense per passenger, excluding fuel

\$59.81

\$50.61

18.2

Departures

12,430

12,364

0.5

ALLEGIANT TRAVEL COMPANY SECOND QUARTER 2011 FINANCIAL RESULTS

Written by Kristine Shattuck-Cooper
Monday, 01 August 2011 23:12

Block hours

28,277

28,619

(1.2)

Average stage length (miles)

848

869

ALLEGIANT TRAVEL COMPANY SECOND QUARTER 2011 FINANCIAL RESULTS

Written by Kristine Shattuck-Cooper
Monday, 01 August 2011 23:12

(2.4)

Average number of operating aircraft during period

51.0

47.9

6.5

Total aircraft in service at period end

51

50

ALLEGIANT TRAVEL COMPANY SECOND QUARTER 2011 FINANCIAL RESULTS

Written by Kristine Shattuck-Cooper
Monday, 01 August 2011 23:12

2.0

Average departures per aircraft per day

2.7

2.8

(3.6)

Average block hours per aircraft per day

6.1

ALLEGIANT TRAVEL COMPANY SECOND QUARTER 2011 FINANCIAL RESULTS

Written by Kristine Shattuck-Cooper
Monday, 01 August 2011 23:12

6.6

(7.6)

Full-time equivalent employees at period end

1,559

1,639

(4.9)

Fuel gallons consumed (thousands)

26,868

ALLEGIANT TRAVEL COMPANY SECOND QUARTER 2011 FINANCIAL RESULTS

Written by Kristine Shattuck-Cooper
Monday, 01 August 2011 23:12

27,315

(1.6)

Average fuel cost per gallon

\$3.22

\$2.28

41.2

ALLEGIANT TRAVEL COMPANY SECOND QUARTER 2011 FINANCIAL RESULTS

Written by Kristine Shattuck-Cooper
Monday, 01 August 2011 23:12

Scheduled service statistics

ALLEGIANT TRAVEL COMPANY SECOND QUARTER 2011 FINANCIAL RESULTS

Written by Kristine Shattuck-Cooper
Monday, 01 August 2011 23:12

Passengers

1,462,126

1,468,939

(0.5)

Revenue passenger miles (RPMs) (thousands)

1,323,051

1,356,693

ALLEGIANT TRAVEL COMPANY SECOND QUARTER 2011 FINANCIAL RESULTS

Written by Kristine Shattuck-Cooper
Monday, 01 August 2011 23:12

(2.5)

Available seat miles (ASMs) (thousands)

1,438,659

1,477,455

(2.6)

Load factor

92.0%

91.8%

ALLEGIANT TRAVEL COMPANY SECOND QUARTER 2011 FINANCIAL RESULTS

Written by Kristine Shattuck-Cooper
Monday, 01 August 2011 23:12

0.2

Departures

10,789

10,824

(0.3)

Average passengers per departure

136

ALLEGIANT TRAVEL COMPANY SECOND QUARTER 2011 FINANCIAL RESULTS

Written by Kristine Shattuck-Cooper
Monday, 01 August 2011 23:12

136

-

Block hours

25,470

25,953

(1.9)

Yield (cents)

10.08

ALLEGIANT TRAVEL COMPANY SECOND QUARTER 2011 FINANCIAL RESULTS

Written by Kristine Shattuck-Cooper
Monday, 01 August 2011 23:12

7.92

27.3

Scheduled service revenue per ASM (PRASM) (cents)

9.27

7.27

27.5

Total ancillary revenue per ASM (cents)

ALLEGIANT TRAVEL COMPANY SECOND QUARTER 2011 FINANCIAL RESULTS

Written by Kristine Shattuck-Cooper
Monday, 01 August 2011 23:12

3.77

3.43

9.9

Total scheduled service revenue per ASM (TRASM) (cents)

13.04

10.70

21.9

ALLEGIANT TRAVEL COMPANY SECOND QUARTER 2011 FINANCIAL RESULTS

Written by Kristine Shattuck-Cooper
Monday, 01 August 2011 23:12

Average fare - scheduled service

\$91.17

\$73.15

24.6

Average fare - ancillary air-related charges

\$31.45

\$29.61

6.2

ALLEGIANT TRAVEL COMPANY SECOND QUARTER 2011 FINANCIAL RESULTS

Written by Kristine Shattuck-Cooper
Monday, 01 August 2011 23:12

Average fare - ancillary third party products

\$5.68

\$4.87

16.6

Average fare - total

\$128.30

\$107.63

ALLEGIANT TRAVEL COMPANY SECOND QUARTER 2011 FINANCIAL RESULTS

Written by Kristine Shattuck-Cooper
Monday, 01 August 2011 23:12

19.2

Average stage length (miles)

889

910

(2.3)

Fuel gallons consumed (thousands)

24,329

24,756

ALLEGIANT TRAVEL COMPANY SECOND QUARTER 2011 FINANCIAL RESULTS

Written by Kristine Shattuck-Cooper
Monday, 01 August 2011 23:12

(1.7)

Average fuel cost per gallon

\$3.47

\$2.42

43.4

Percent of sales through website during period

87.9%

ALLEGIANT TRAVEL COMPANY SECOND QUARTER 2011 FINANCIAL RESULTS

Written by Kristine Shattuck-Cooper
Monday, 01 August 2011 23:12

88.3%

(0.4)

* except load factor and percent of sales through website, which is percentage point change

Allegiant Travel Company

Consolidated Statements of Income

Six Months Ended June 30, 2011 and 2010

(in thousands, except per share amounts)

(Unaudited)

ALLEGIANT TRAVEL COMPANY SECOND QUARTER 2011 FINANCIAL RESULTS

Written by Kristine Shattuck-Cooper
Monday, 01 August 2011 23:12

Six months ended June 30,

Percent

2011

2010

change

OPERATING REVENUE:

ALLEGIANT TRAVEL COMPANY SECOND QUARTER 2011 FINANCIAL RESULTS

Written by Kristine Shattuck-Cooper
Monday, 01 August 2011 23:12

Scheduled service revenue

\$261,842

\$217,886

20.2

ALLEGIANT TRAVEL COMPANY SECOND QUARTER 2011 FINANCIAL RESULTS

Written by Kristine Shattuck-Cooper
Monday, 01 August 2011 23:12

Ancillary revenue:

Air-related charges

91,307

86,151

6.0

ALLEGIANT TRAVEL COMPANY SECOND QUARTER 2011 FINANCIAL RESULTS

Written by Kristine Shattuck-Cooper
Monday, 01 August 2011 23:12

Third party products

15,280

12,094

26.3

Total ancillary revenue

106,587

98,245

ALLEGIANT TRAVEL COMPANY SECOND QUARTER 2011 FINANCIAL RESULTS

Written by Kristine Shattuck-Cooper
Monday, 01 August 2011 23:12

8.5

Fixed fee contract revenue

21,492

21,170

ALLEGIANT TRAVEL COMPANY SECOND QUARTER 2011 FINANCIAL RESULTS

Written by Kristine Shattuck-Cooper
Monday, 01 August 2011 23:12

1.5

Other revenue

3,759

686

448.0