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A STAR ALLIANCE MEMBER

SAS traffic figures April 2014

- SAS carried 2.4 million scheduled passengers in April, up 9.2%.
- The scheduled traffic (RPK) increased by 13.7%.
- The scheduled capacity (ASK) was up by 1.2%.
- The scheduled load factor decreased by 8.6 p.u. to 78.6%.
- The yield and PASK were down 5.2% and 9.7% respectively in March and currency adjusted down 5.3% and 9.8%.

Market trends, PASK and yield development

The capacity within the Scandinavian market has grown by more than 5% during the past six months, partly due to more airlines shifting capacity to the Scandinavian market. For SAS, this means that yield and PASK had weaker development than expected during the second quarter. In March, SAS' currency-adjusted yield and PASK fell by 5.3% and 9.8% respectively. In April, the load factor improved significantly but the yield remained low and PASK was thus weak. In addition, other revenues have had a negative development.

A large number of activities were initiated during the quarter to strengthen the revenue. Already during April, this generated a concrete result in the form of more passengers and an improved load factor.

SAS scheduled traffic development

SAS increased its scheduled capacity by 1.2% in April 2014 versus last year. The capacity was seasonally adjusted in April 2014 as a result of the Easter holiday.

The growth in April 2014 was strongest on the European/Intrascandinavian routes with an increase of 24% and with the strongest performance on routes to/from Sweden. Traffic on Intercontinental routes increased 9.9% with increasing load factors on both SAS' Asian and USA routes. On domestic routes, traffic was down 5.2% as a result of capacity adjustments due to the Easter holiday.

SAS scheduled capacity increase for the financial year 2013/14 is expected to be up approximately 3-4%.

Product and news update

- SAS is simplifying its baggage concept and introduces price cuts for additional baggage.
- SAS is increasing frequencies to San Francisco, Chicago and New York.

SAS total traffic (schedule and charter)	Apr 14	Change	Nov-Apr 14	Change
ASK (Mill.)	3 728	2,7%	19 737	3,4%
RPK (Mill.)	2 957	15,1%	13 953	2,9%
Passenger load factor	79,3%	+8,5 p u	70,7%	-0,3 p u
No. of passengers (Mill.)	2,477	9,7%	12,240	2,6%

SAS scheduled traffic	Apr 14	Change	Nov-Apr 14	Change
ASK (Mill.)	3 535	1,2%	18 326	3,8%
RPK (Mill.)	2 778	13,7%	12 649	3,7%
Passenger load factor	78,6%	+8,6 p u	69,0%	-0,1 p u
No. of passengers (Mill.)	2,425	9,2%	11,851	2,7%

Geographical development, schedule	Apr 14 vs Apr 13		Nov-Apr 14 vs. Nov-Apr 13	
	RPK	ASK	RPK	ASK
Intercontinental	9,9%	3,3%	3,3%	4,3%
Europe/Intrascandinavia	24,0%	3,7%	5,3%	3,6%
Domestic	-5,2%	-8,4%	0,5%	3,9%

SAS charter traffic	Apr 14	Change	Nov-Apr 14	Change
ASK (Mill.)	193	40,6%	1 411	-2,3%
RPK (Mill.)	179	43,0%	1 304	-3,5%
Passenger load factor	92,6%	+1,5 p u	92,4%	-1,2 p u
No. of passengers (Mill.)	0,052	39,6%	0,389	-1,1%

Yield, PASK and punctuality	Mar 2014	Change
Yield (change is currency adjusted), SEK	0.97	-5.3%
PASK (change is currency adjusted), SEK	0.68	-9.8%

	Apr 2014
Punctuality (arrival 15 min)	92.2%
Regularity	99.3%

SAS' definitions:

RPK – Revenue passenger kilometers
ASK – Available passenger kilometers
Load factor – RPK/ASK
Yield – Passenger revenues/RPK (scheduled)
PASK – Passenger revenues/ASK (scheduled)
RASK – Total traffic revenues/total ASK (scheduled+charter)