



- SAS carried 2.7 million scheduled passengers in June, up 12.4%.
- The scheduled traffic (RPK) increased by 9.6%.
- The scheduled capacity (ASK) was up by 5.9%.
- The scheduled load factor increased by 2.8 p.u. to a record of 83.0%.
- The yield and PASK were down 8.0% and 5.2% respectively in May and currency adjusted down 8.8% and 6.0%.

Market trends, PASK and yield development

Market conditions remain challenging with declining yield and PASK. However, since the introduction of the summer 2014 program, load factors have improved and in June 2014 the load factor was record high. Demand continues to be strong on intercontinental routes and relatively stable on routes within Scandinavia.

In May, SAS' currency-adjusted yield and PASK fell by 8.8% and 6.0% respectively as guided. In June, the development has been somewhat better and SAS expects the change in PASK vs. last year to be stronger than May though still slightly negative.

SAS scheduled traffic development in June

In June 2014, traffic developed well with a passenger growth of 12.4% on SAS scheduled routes versus last year. The growth was strongest to, from and within Sweden with a passenger increase above 25%.

SAS intercontinental routes developed as expected with a load factor above 90% and traffic growth of 3.2%, primarily driven by the development on the USA routes. The traffic grew 14.3% on European/Intrascandinavian routes driven by new leisure routes and a strong growth above 20% on Intrascandinavian routes. On domestic routes the traffic grew 9.5%. The growth was relatively evenly distributed between the Norwegian and Swedish domestic routes.

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

Product and news update

- London Heathrow Terminal 2 formally opened in June and will be the home of the airlines within Star Alliance and SAS from September 2014.
- SAS will from October 2014 increase the number of frequencies on its Western Norwegian network.

SAS total traffic (schedule and charter)	Jun 14	Change	Nov-Jun 14	Change
ASK (Mill.)	4 220	5,2%	28 039	4,1%
RPK (Mill.)	3 554	8,0%	20 654	4,8%
Passenger load factor	84,2%	+2,2 p u	73,7%	+0,5 p u
No. of passengers (Mill.)	2,910	11,5%	17,818	4,8%

SAS scheduled traffic	Jun 14	Change	Nov-Jun 14	Change
ASK (Mill.)	3 699	5,9%	25 762	4,2%
RPK (Mill.)	3 070	9,6%	18 553	5,2%
Passenger load factor	83,0%	+2,8 p u	72,0%	+0,7 p u
No. of passengers (Mill.)	2,727	12,4%	17,131	4,9%

Geographical development, schedule	Jun 14 vs Jun 13		Nov-Jun 14 vs. Nov-Jun 13	
	RPK	ASK	RPK	ASK
Intercontinental	3,2%	4,4%	3,4%	4,2%
Europe/Intrascandinavia	14,3%	6,8%	8,0%	4,3%
Domestic	9,5%	5,6%	1,8%	4,2%

SAS charter traffic	Jun 14	Change	Nov-Jun 14	Change
ASK (Mill.)	521	0,7%	2 277	3,0%
RPK (Mill.)	484	-1,0%	2 101	1,3%
Passenger load factor	93,0%	-1,6 p u	92,3%	-1,5 p u
No. of passengers (Mill.)	0,183	-1,1%	0,687	3,6%

Yield, PASK and punctuality	May 2014	Change
Yield (change is currency adjusted), SEK	0.93	-8.8%
PASK (change is currency adjusted), SEK	0.70	-6.0%

	June 2014
Punctuality (arrival 15 min)	86.9%
Regularity	99.1%

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)