



# Monthly Traffic and Capacity Data – October 2001

## 1. October in brief

Passenger traffic (RPK) showed an overall decrease of 9,3% in October 2001 vs. October 2000 and number of passengers decreased by 8,6%. Overall capacity (ASK) increased by 5,3% and passenger load factor decreased by 9,4 p.u to 58,7%.

- Business Class traffic was down 15,9% and Economy Class was down 6,1%.

## 2. Severe impact from September 11 event and weaker economies

The development in October is in line with the development after the September 11 event as experienced in September. The development has put severe pressure yields and revenues and it is not possible to foresee any improvements in this very difficult trading environment in the near term.

If this trading environment continues it will result in a crisis in the industry even worse than the impact from the Gulf War in 1991.

The most severe development can be noted on traffic/ to from the U.S. and U.K. where Business Class fell by approximately 40%. The routes to/ from Asia is holding up fairly well with passenger load factors above 80%. As a result of the worsened traffic development SAS announced significant cutbacks in capacity as from October 28, 2001. Overall capacity will be reduced by 12% and SAS also introduced other result improvement measures and price increases of 5% as from October 1, 2001 to offset the negative impact on network efficiency including increased security and insurance costs. Additional capacity adjustments

including additional result improvement measures to be announced later today.

SAS 3<sup>rd</sup> Quarter result will be announced today at approximately 12.00 a.m.

TOTAL SYSTEM	OCT01	OCT00	CHANGE	JAN-OCT01	JAN-OCT00	CHANGE
ASK (Mill.)	3 183	3 022	+5,3%	30 194	28 263	+6,8%
RPK (Mill.)	1 868	2 059	-9,3%	19 726	19 214	+2,7%
Passenger load factor	58,7%	68,1%	-9,4 p u	65,3%	68,0%	-2,7 p u
C-class share (RPK)	30,0%	32,3%	-2,4 p u	27,3%	28,6%	-1,4 p u
Total no. of passengers (Mill.)	1,966	2,151	-8,6%	19,729	19,645	+0,4%

p u = percentage units

PASSENGER TRAFFIC AND CAPACITY PER ROUTE AREA (CHANGE):	OCT 01 vs. OCT 00		JAN-OCT 01 vs. JAN-OCT 00	
	Traffic (RPK)	Capacity (ASK)	Traffic (RPK)	Capacity (ASK)
Intercontinental	-12,1%	4,6%	2,2%	4,4%
Europe	-6,9%	8,4%	4,9%	11,2%
Intra-Scandinavian	-5,9%	9,6%	2,6%	9,0%
Denmark <sup>1)</sup> (domestic)	-9,8%	1,6%	0,8%	3,4%
Norway (domestic)	-9,4%	-4,6%	0,6%	-3,8%
Sweden (domestic)	-10,1%	3,0%	-0,6%	7,2%

<sup>1)</sup> Incl. Greenland

## Passenger Traffic and Capacity per route area – October 2001

SAS AB Investor Relations, Stockholm, November 6, 2001

Investor information on the Internet

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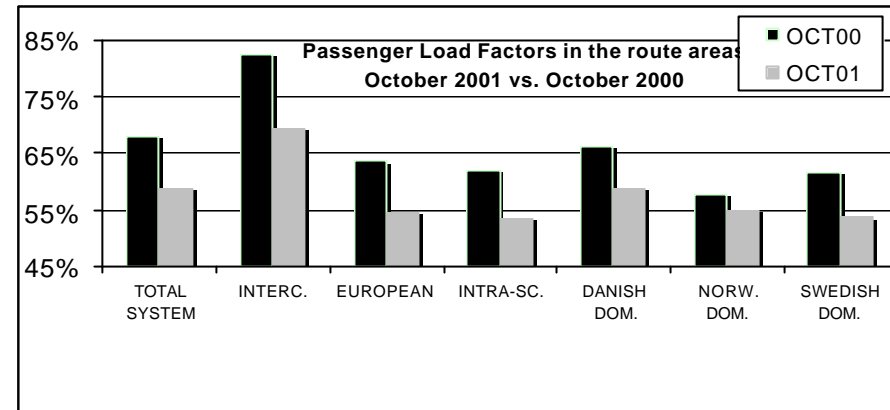


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**Intercontinental** traffic decreased by 12,1% in October. On the North Atlantic SAS passenger load factors averaged 59%. The routes to/ from Washington showed load factors close to 50%, but the closure of Oslo-Newark has stabilized load factor to New York close to 68%. Traffic/ to from Asia less affected by the September 11 events with a smaller reduction in passenger load factors that still was above 80%. In particular traffic to/from China continued well with the introduction of the second Airbus A340. The routes to/ from Delhi developed weaker and will be closed down during February 2002.

Traffic on the **European** routes decreased by 6,9% during October 2001 vs 2000. Most affected is the traffic to/ from London with a fall in Business Class of 40%. This trend was experienced also before September 11, but has significantly worsened during the last

three weeks in September and during October. Traffic to SAS' second and third largest European traffic area, Germany and France



was also significantly weaker. The traffic to/from Switzerland improved due to the problematic situation at one competitor. SAS announced on September 26 that it would cut capacity on the European segment by 10% in 2002 vs planned capacity projections.

**Intrascandinavian** traffic was also negatively affected during October as the feeder traffic to Copenhagen on the European routes/ U.S. routes was down. Particularly the feeder traffic to/ from Sweden was down, a trend experienced also before September 11 as the Swedish economy continued to weaken.

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**Danish domestic** traffic was down 9,8%.

**Norwegian domestic** total market continued to fall significantly during October. SAS traffic fell by 9,4% and passenger load factor fell by 2,9 p.u. On the positive a significantly passenger mix was noted in September.

**Swedish domestic** traffic decreased by 10% in October and capacity increased by 3,0% as new larger Boeing 737-800 is introduced. The traffic decrease is less in full fare. In order to adjust to the expected weaker demand as the Swedish economy weakens; SAS will cut back on frequencies on Swedish domestic during the coming winter traffic program starting October 28.



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APPENDIX – Traffic, capacity, passenger load factors and number of passengers per route area.

<b>INTERCONTINENTAL ROUTES</b>	<b>OCT01</b>	<b>OCT00</b>	<b>CHANGE</b>	<b>JAN-OCT01</b>	<b>JAN-OCT00</b>	<b>CHANGE</b>
ASK (Mill.)	919	878	+4,6%	8 871	8 495	+4,4%
RPK (Mill.)	637	724	-12,1%	7 074	6 925	+2,2%
Passenger load factor	69,3%	82,5%	-13,2 p u	79,7%	81,5%	-1,8 p u
Total no. of passengers (000)	93,0	105,9	-12,2%	1 042,5	1 017,3	+2,5%
<b>EUROPEAN ROUTES</b>	<b>OCT01</b>	<b>OCT00</b>	<b>CHANGE</b>	<b>JAN-OCT01</b>	<b>JAN-OCT00</b>	<b>CHANGE</b>
ASK (Mill.)	1 213	1 119	+8,4%	11 675	10 495	+11,2%
RPK (Mill.)	662	711	-6,9%	6 880	6 556	+4,9%
Passenger load factor	54,5%	63,5%	-9,0 p u	58,9%	62,5%	-3,5 p u
Total no. of passengers (000)	656,4	711,4	-7,7%	6 778,4	6 507,5	+4,2%
<b>INTRA-SCANDINAVIAN ROUTES</b>	<b>OCT01</b>	<b>OCT00</b>	<b>CHANGE</b>	<b>JAN-OCT01</b>	<b>JAN-OCT00</b>	<b>CHANGE</b>
ASK (Mill.)	308	281	+9,6%	2 831	2 597	+9,0%
RPK (Mill.)	164	175	-5,9%	1 632	1 591	+2,6%
Passenger load factor	53,4%	62,1%	-8,8 p u	57,6%	61,3%	-3,6 p u
Total no. of passengers (000)	347,5	373,6	-7,0%	3 431,9	3 646,0	-5,9%
<b>DANISH DOMESTIC ROUTES</b>	<b>OCT01</b>	<b>OCT00</b>	<b>CHANGE</b>	<b>JAN-OCT01</b>	<b>JAN-OCT00</b>	<b>CHANGE</b>
ASK (Mill.)	47	46	+1,6%	484	468	+3,4%
RPK (Mill.)	28	31	-9,8%	323	321	+0,8%
Passenger load factor	58,7%	66,1%	-7,4 p u	66,8%	68,5%	-1,7 p u
Total no. of passengers (000)	81,6	90,9	-10,1%	816,7	820,9	-0,5%
<b>NORWEGIAN DOMESTIC ROUTES</b>	<b>OCT01</b>	<b>OCT00</b>	<b>CHANGE</b>	<b>JAN-OCT01</b>	<b>JAN-OCT00</b>	<b>CHANGE</b>
ASK (Mill.)	291	305	-4,6%	2 811	2 924	-3,8%
RPK (Mill.)	160	176	-9,4%	1 703	1 693	+0,6%
Passenger load factor	55,0%	57,9%	-2,9 p u	60,6%	57,9%	+2,7 p u
Total no. of passengers (000)	330,1	361,7	-8,7%	3 304,9	3 270,0	+1,1%
<b>SWEDISH DOMESTIC ROUTES</b>	<b>OCT01</b>	<b>OCT00</b>	<b>CHANGE</b>	<b>JAN-OCT01</b>	<b>JAN-OCT00</b>	<b>CHANGE</b>
ASK (Mill.)	405	394	+3,0%	3 522	3 284	+7,2%
RPK (Mill.)	218	242	-10,1%	2 115	2 128	-0,6%
Passenger load factor	53,7%	61,6%	-7,9 p u	60,0%	64,8%	-4,8 p u
Total no. of passengers (000)	457,0	508,0	-10,0%	4 354,3	4 382,9	-0,7%

SAS AB Investor Relations October 8, 2001

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