Scandinavian
Airlines

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SAS traffic figures December 2017

- Scheduled traffic (RPK) decreased 3.8% and the capacity (ASK) was up 1%.
- The load factor decreased by 3.8 p.u. versus last year to 68.8%.
- Scheduled number of passengers amounted to 1.9 million in December.
- The preliminary currency adjusted yield increased 5% and the PASK was flat in December 2017 vs. last year. The nominal yield increased 2% and the PASK decreased 3% in December 2017 vs. last year.

Market development and capacity outlook

The capacity in the Scandinavian market has accelerated during the autumn in line with SAS's expectations. This development is expected to continue during the winter program 2017/2018. SAS's overall load factor and traffic volumes declined versus last year at the same time as the yield improved. The trend is expected to continue during the winter program 2017/2018. This is explained by last year's 70 year's anniversary campaign, that resulted in record high volumes and weak yield, combined with the phase in of larger aircraft in 2017. The traffic volumes and load factor are, however, higher than in December 2015.

In fiscal year 2017/2018, SAS plans to increase capacity (ASK) by around 1–3%, driven by longer European routes and the fact that the Airbus A320neo has more seats than the aircraft being replaced.

SAS scheduled traffic development in December

SAS increased its scheduled capacity in December by 1.0% and the traffic decreased by 3.8%, resulting in a load factor of 68.8%, 3.4 p.u. lower than last year. This is driven by last year's campaign and larger aircraft.

SAS's intercontinental capacity was increased by 1.1% and the traffic decreased 5.8%. During the next months, the capacity on SAS's long haul routes is planned to decrease slightly as one wet leased Boeing 737 was phased out in August 2017.

The traffic on SAS's European/Intrascandinavian routes decreased by 0.6%. At the same time the capacity was increased 3.0%. The traffic grew on leisure oriented routes in Europe by around 7%.

On SAS's domestic routes, the capacity was decreased by 4.3% as SAS to a greater degree adjusted the capacity for the lower seasonal demand. The traffic was down by 6.7%, with the largest reduction on Swedish domestic routes.

Product and news update

- SAS has appointed Torbjørn Wist as new Executive Vice President and Chief Financial Officer (CFO) from March 2018 after Göran Jansson, who will assume the overall responsibility for Group Strategy, SAS Growth Initiatives, aircraft fleet and strategic sourcing.

SAS scheduled traffic	Dec 17	Change	Nov-Dec 17	Change
ASK (Mill.)	3 447	1.0%	7 294	0.9%
RPK (Mill.)	2 373	-3.8%	5 011	-5.0%
Passenger load factor	68.8%	*-3.4 p u*	68.7%	*-4.3 p u*
No. of passengers (Mill.)	1.910	-6.6%	4.195	-5.7%

Geographical development. schedule	Dec 17 vs. Dec 16		Nov 17-Dec 17 vs. Nov 16 – Dec 16	
	RPK	ASK	RPK	ASK
Intercontinental	-5.8%	1.1%	-9.5%	-0.8%
Europe/Intrascandinavia	-0.6%	3.0%	-1.1%	3.3%
Domestic	-6.7%	-4.3%	-4.2%	-1.3%

SAS charter traffic	Dec 17	Change	Nov-Dec 17	Change
ASK (Mill.)	145	-12.1%	265	-15.9%
RPK (Mill.)	137	-10.9%	252	-14.8%
Passenger load factor	93.9%	*+1.3 p u*	95.0%	*+1.2 p u*
No. of passengers (Mill.)	0.040	-8.8%	0.071	-13.4%

SAS total traffic	Dec 17	Change	Nov-Dec 17	Change
ASK (Mill.)	3 593	0.4%	7 559	0.2%
RPK (Mill.)	2 510	-4.2%	5 263	-5.5%
Passenger load factor	69.9%	*-3.3 p u*	69.6%	*-4.2 p u*
No. of passengers (Mill.)	1.950	-6.7%	4.267	-5.8%

Preliminary yield and PASK	December 2017	Nominal change	FX adjusted change
Yield, SEK	0.87	+2%	+5%
PASK, SEK	0.60	-3%	0%

	December 2017
Punctuality (arrival 15 min)	70.7%*
Regularity	98.0%

* SAS's punctuality was affected by challenging weather conditions in the Nordic region.

SAS's definitions:

RPK – Revenue passenger kilometers
ASK – Available passenger kilometers
Load factor – RPK/ASK
Yield – Passenger revenues/RPK (scheduled)
PASK – Passenger revenues/ASK (scheduled)

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