TRAFFIC DEVELOPMENT

The total number of passengers flown in June 2010 was 1,224,958 compared to 976,836 last year, an increase of 248,122 passengers (25%).

Compared to the same period last year:
- Total passenger traffic (RPK) increased by 30 %
- Total capacity (ASK) increased by 32 %
- The load factor was 77 %, down 2 p.p.

The increase in passenger traffic, production and passengers is related to the Group’s expansion in established markets and to the introduction of new routes from July 2009 to June 2010, as well as adjustments to production capacity.

Compared to the same period last year the Group has a significantly larger operation across all three Scandinavian countries.

The average flying distance for the Group increased by 1 % in June compared to the same period last year.

PASSENGER REVENUES

The unit revenue (RASK) is estimated at 0.42 for the period (-17 %). Approximately 1/4 of the y.o.y. RASK decrease is related to the introduction 11 new Boeing 737-800 aircraft with higher capacity and lower unit cost since June 2009.

OPERATING PERFORMANCE

In June the Group operated 99.1 % of its scheduled flights, whereof 86.0 % departed on time.

The regularity was affected by a third party strike.

HEDGE POSITIONS

The Group has not entered into new term contracts during the period. By the end of June the Group estimates a quarter-to-date loss of approximately MNOK 7 related to the hedge positions.

The Group has future term contracts for Jet Fuel and currency as set out in the table to the right.