TRAFFIC DEVELOPMENT

The total number of passengers flown in March 2014 was 1,805,551 compared to 1,439,943 last year, an increase of 365,608 passengers (25%).

Compared to the same period last year:
- Total passenger traffic (RPK) increased by 52%.
- Total capacity (ASK) increased by 51%.
- The load factor was 77.8%, up 0.2 p.p.

The increase in passenger traffic, production and passengers is primarily driven by the establishment of new European short-haul bases and long-haul operations to North America and Southeast Asia.

PASSENGER REVENUES

The unit revenue (RASK) is estimated at 0.31 for the period (-26%).

The average flying distance for the Group increased by 15% in March compared to the same period last year.

The unit revenue was equivalent to February but the timing of Easter has a negative influence on the relative year-over-year unit revenue development.

OPERATING PERFORMANCE

In March the Group operated 99.7% of its scheduled flights, whereof 87.1% departed on time.

HEDGE POSITIONS

The Group has entered into term contracts and options during the period. By the end of February the Group estimates a quarter-to-date gain of approximately MNOK 91 related to the hedge positions. Currency translation effects from net assets and net profit from consolidation into the Group are recognized under Other Comprehensive Income (OCI). These effects will be quantified in future quarterly reports. The Group incurs immaterial agio/disagio from USD denominated loans which has previously been reported in the monthly traffic figures.