

NOVEMBER 1, 2021 – OCTOBER 31, 2022

Consortium

**SCANDINAVIAN
AIRLINES SYSTEM**

DENMARK – NORWAY – SWEDEN

Financial report

SAS

THE SAS CONSORTIUM'S STATEMENT OF INCOME

MSEK	FY 2022	FY 2021
Operating revenue	30,978	12,197
Personnel expenses	-4,688	-4,018
Other operating expenses	-30,938	-13,959
Operating income before depreciation	-4,648	-5,780
Depreciation, amortization and impairment	-849	-1,171
Write down of inventory	-	-32
Income from the sale and return of aircraft and other non-current assets	161	-330
Operating income	-5,338	-7,313
Income from shares in subsidiaries and affiliated companies	0	0
Net financial items	-361	-432
Income after financial items	-5,698	-7,745
Net income for the year	-5,698	-7,745
Other comprehensive income	2,379	3,169
Total comprehensive income	-3,319	-4,576

THE SAS CONSORTIUM'S BALANCE SHEET

ASSETS, MSEK	Oct 31, 2022	Oct 31, 2021	SHAREHOLDERS' EQUITY AND LIABILITIES, MSEK	Oct 31, 2022	Oct 31, 2021
Non-current assets			Shareholders' equity		
Intangible assets	3,218	3,315	Capital account		
			SAS Danmark A/S	-840	109
Tangible fixed assets			SAS Norge AS	-840	109
Land and buildings	277	315	SAS Sverige AB	-1,260	162
Aircraft	2,222	3,259		-2,940	380
Spare engines and spare parts	666	1,129			
Workshop and aircraft servicing equipment	66	79	Long-term liabilities		
Other equipment and vehicles	27	48	Subordinated debenture loan	1,397	1,190
Investment in progress	3	3	Bond issues	0	0
Prepayments relating to tangible fixed assets	1,060	702	Other loans	3,350	772
	4,321	5,534	Long-term liabilities to Group companies	8,736	8,627
Financial fixed assets			Other provisions	-	187
Shares and participations in Group companies	6	6	Other liabilities	616	0
Long-term receivables from Group companies	6,061	3,613		14,099	10,775
Shares and participations in affiliated companies	0	0	Current liabilities		
Other shares and participations	1	1	Current portion of long-term loans	553	805
Pension funds, net	8,791	6,212	Other loans	5,575	1,608
Other long-term receivables	1,520	1,276	Prepayment from customers	5	3
	16,379	11,108	Accounts payable	1,919	1,107
Total non-current assets	23,918	19,956	Liabilities to Group companies	10,664	5,255
Current assets			Unearned transportation revenue	5,424	4,701
Expendable spare parts and inventories	167	283	Current portion of other provisions	255	607
Current receivables			Other liabilities	300	856
Accounts receivable	1,049	838	Accrued expenses and prepaid income	3,768	2,147
Receivables from Group companies	2,652	791		28,463	17,088
Receivables from affiliated companies	0	0	TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	39,622	28,243
Other receivables	3,071	1,832			
Prepaid expenses and accrued income	442	326			
	7,214	3,788			
Short-term investments	240	62			
Cash and bank balances	8,083	4,155			
Total current assets	15,704	8,288			
TOTAL ASSETS	39,622	28,243			