

The SAS consortium's Income Statement

MSEK	Jan.-Dec. 2000	Jan.-Dec. 1999
Operating revenue	41,257	37,618
Payroll costs	-11,375	-11,253
Other operating expenses	-27,424	-24,619
Operating income before depreciation	2,458	1,746
Depreciation	-1,604	-1,481
Income from shares in subsidiaries	833	651
Share of income in affiliated companies	1,106	51
Income from the sale of aircraft and buildings	169	574
Operating income	2,962	1,541
Income from other shares and participations	15	417
Net financial items	-239	-210
Income before taxes	2,738	1,748
Subsidiaries' and affiliated companies' taxes	-289	-159
Minority shares	5	-1
Income before taxes relating to the SAS Consortium	2,454	1,588

The SAS Consortium's Balance Sheet

ASSETS			SHAREHOLDERS' EQUITY AND LIABILITIES		
MSEK	2000	1999	MSEK	2000	1999
Fixed assets			Shareholders' equity		
Intangible fixed assets	409	392	Capital account	17,966	15,179
Tangible fixed assets			Other equity	941	1,139
Land and buildings	4,358	4,605		18,907	16,318
Aircraft	13,642	9,406	Provisions		
Spare engines and spare parts	1,465	1,275	Pensions and similar commitments	95	89
Workshop and aircraft servicing equipment	290	290		95	89
Other equipment and vehicles	550	626	Long-term liabilities		
Construction in progress	43	232	Subordinated debenture loan	840	772
Prepayments for tangible fixed assets	3,423	1,335	Bond issues	0	226
	23,771	17,769	Other loans	6,993	7,258
			Liabilities to subsidiaries	3,270	20
			Other liabilities	487	869
				11,590	9,145
Financial fixed assets			Current liabilities		
Equity in subsidiaries	3,007	3,480	Current portion of long-term loans	1,921	1,219
Long-term receivables from subsidiaries	1,344	1,600	Loans	2,722	2,345
Equity in affiliated companies	568	527	Prepayments from customers	43	44
Long-term receivables from affiliated companies	339	536	Accounts payable	2,114	1,724
Other shares and participations	20	3	Liabilities to subsidiaries	2,460	1,752
Pension funds, net	3,343	2,399	Liabilities to affiliated companies	6	83
Other long-term receivables	149	262	Unearned transportation revenue	2,087	2,073
	8,770	8,807	Proposed transfer to parent companies	-	770
Total fixed assets	32,950	26,968	Other liabilities	1,069	1,212
			Accrued expenses and prepaid income	5,155	4,431
				17,577	15,653
Current assets			TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES		
Expendable spare parts and inventories	1,110	892		48,169	41,205
Prepayments to suppliers	5	1			
	1,115	893			
Current receivables					
Accounts receivable	2,742	2,532			
Receivables from subsidiaries	1,224	721			
Receivables from affiliated companies	78	104			
Other receivables	771	961			
Prepaid expenses and accrued income	903	1,111			
	5,718	5,429			
Short-term investments	8,128	7,019			
Cash and bank balances	258	896			
Total current assets	15,219	14,237			
TOTAL ASSETS	48,169	41,205			