

The SAS Consortium's statement of income

	JANUARY - DECEMBER	
(MSEK)	2007	2006
Operating revenue	25,810	26,678
Payroll expenses	-1,623	-1,585
Other operating expenses	-23,410	-23,438
Operating income before depreciation	777	1,655
Depreciation	-1,001	-1,264
Income from the sale of aircraft and buildings	6	68
Operating income	-218	459
Income from the sale of shares in subsidiaries companies	450	1,385
Income from disposal of businesses	-78	-275
Income from other shares and participations	1	-46
Net financial items	-502	-434
Income after financial items	-347	1,089

The SAS Consortium's balance sheet

ASSETS

(MSEK)	2007	2006
Fixed assets		
Intangible fixed assets	41	61
Tangible fixed assets		
Land and buildings	263	292
Aircraft	10,141	10,448
Workshop and aircraft servicing equipment	1	2
Other equipment and vehicles	13	15
Construction in progress	130	260
Prepayments for tangible fixed assets	185	315
	10,733	11,332
Financial fixed assets		
Shares and participations in Group companies	7,497	7,380
Long-term receivables from Group companies	9,402	8,040
Shares and participations in affiliated companies	193	193
Long-term receivables from affiliated companies	170	189
Other shares and participations	1	1
Pension funds, net	5,790	5,682
Other long-term receivables	425	507
	23,478	21,992
Total fixed assets	34,252	33,385
Current assets		
Expendable spare parts and inventories	34	17
	34	17
Current receivables		
Accounts receivable	1,299	1,488
Receivables from Group companies	6,173	7,335
Receivables from affiliated companies	264	187
Other receivables	753	1,048
Prepaid expenses and accrued income	381	551
	8,870	10,609
Short-term investments	7,069	8,927
Cash and cash balances	1,293	1,243
Total current assets	17,266	20,796
TOTAL ASSETS	51,518	54,181

SHAREHOLDERS' EQUITY AND LIABILITIES

(MSEK)	2007	2006
Shareholders' equity		
Capital account		
SAS Danmark A/S	3,913	4,012
SAS Norge AS	3,913	4,012
SAS Sverige AB	5,869	6,018
	13,695	14,042
Long-term liabilities		
Subordinated debenture loan	725	716
Bond issues	2,098	7,136
Other loans	4,329	4,766
Long-term liabilities to Group companies	9,797	10,457
Pensions and similar commitments	24	25
Other provisions	617	558
Other liabilities	110	194
	17,700	23,852
Current liabilities		
Current portion of long-term loans	4,326	726
Loans	775	2,009
Prepayment from customers	5	14
Accounts payable	925	879
Liabilities to Group companies	8,186	7,244
Liabilities to affiliated companies	3	-
Unearned transportation revenue	3,442	3,038
Current portion of other provisions	51	114
Other liabilities	479	615
Accrued expenses and prepaid income	1,926	1,648
	20,123	16,287
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	51,518	54,181