Norwegian Air Shuttle ASA - Consensus pre Q1 2025 (02.05.2025)

Scrop Income statement (NOIX million)	Norwegian Air Shuttle ASA - Consensus pre Q r 2025 (Q1	_	Full year	_	Full year	_	Full year	
Passenger revenue (Norwegian segment) 728 5 4,682 5 5,283 5 27,481 4 Other revenue (Norwegian segment) 728 5 4,686 5 5,100 5 5,535 4 Other revenue (Norwegian segment) 88 5 663 5 631 5 689 4 Norwegian perating revenue 1,722 6 7,583 6 7,985 6 32,288 6 34,114 5 Norwegian perating revenue 1,722 6 7,583 6 7,985 6 32,288 6 34,114 5 Norwegian perating revenue 1,722 6 7,583 6 7,985 6 3,288 6 34,114 5 Norwegian perating revenue 1,722 6 7,583 6 7,985 6 3,385 6 3,612 4 6,750 4 Norwegian perating revenue 1,722 6 8,888 7 37,488 7 39,920 7 42,088 5 Norwegian segment) 1,332 4 5,675 4 6,312 4 6,750 4 Norwegian segment) 1,332 4 5,675 4 6,312 4 6,750 4 Norwegian segment) 1,332 4 5,675 4 6,312 4 6,750 4 Norwegian segment) 1,332 4 5,675 4 6,312 4 6,750 4 Norwegian segment) 1,486 4 3,424 4 3,672 4 3,862 4 Norwegian segment) 1,486 4 2,569 4 2,766 4 3,982 4 Norwegian segment) 1,292 4 890 4 949 4 993 4 Norwegian segment) 1,292 4 890 4 949 4 993 4 Norwegian segment) 1,293 4 2,782 4 3,002 4 Norwegian segment) 1,294 6 2,716 6 7,5 5 7,5 5 Norwegian segment) 1,294 6 2,717 6 7,5 5 7,5 5 Norwegian segment) 1,294 6 2,717 6 7,5 5 7,5 5 Norwegian segment) 1,294 6 2,917 6 2,915 5 2,615 1 Norwegian segment) 1,294 6 2,917 6 2,918 5 Norwegian segment) 1,294 6 2,917 6 2,918 6 Norwegian segment) 1,294 6 2,917 6 2,918 6 Norwegian segment) 1,295 6 2,918 6 3,935 6 3,935 6 3,935 6 3,935 6 Norwegian segment) 1,294 6 2,917 6 2,918 7 Norwegian segment) 1,295 6 2,917 7,958 7 8,468 7 9,096 6 Norwegian segment) 1,295 6 2,917 7,958 7 8,468 7 9,096 6 Norwegian segment) 1,295 6 2,917 7,958 7 8,468 7 9,096 6 Norwegian segment) 1,295 6 2,917 7,958 7 8,468 7 9,096 6 Norwegian segment) 1,295 6 2,917 7,958 7 8,468 7 9,096 6 Norwegian segment) 1,295 6 2,917 7,958 7 8,468 7 9,096 6 Norwegian segment Reprint (EBIT) 1,295 6 2,918 7 7,958 7 8,468 7 9,096 6 Norwegian segment Reprint (EBIT) 1,295 6 2,918 7 7,958 7 8,468 7 8,268 7 8,268 7 8,268 7 8,	Group income statement (NOK million)		#		#		#		#
Ancillary passenger revenue (Norwegian segment) Pass 5									
Other revenue (Norwegian segment) 98 5 663 5 631 5 689 4 4 904 6 29,970 6 32,286 6 34,114 5 80 7,070 5 6 32,286 6 34,114 5 7 5 6 32,286 6 34,114 5 7 5 6 7,974 5 8 7 50 6 7,974 5 5 7,833 6 7,805 6 7,974 5 5 7,833 6 7,805 6 7,974 5 5 60,331 4 6,765 7 7 4 4 6,765 4 2,000 4 4 6,765 4 8,005 5 8,336 5 8,368 5 8,368 5 8,368 5 8,368 5 8,368 5 8,368 5 8,368 5 8,368 5 8,368 7 8,468 7 <				4,686					
Norwegian operating revenue									
Personnel expenses (Norwegian segment)	Norwegian operating revenue	4,904	6	29,970	6	32,286	6	34,114	
Personnel expenses (Norwegian segment) 1,332	Widerøe operating revenue	1,722	6	7,583	6	7,805	6	7,974	5
Avatation fuel (Norwegian segment) Avatation fuel (Norwegian segm	Group operating revenue	6,658	7	37,438	7	39,920	7	42,088	5
Airport and ATC charges (Norwegian segment)	Personnel expenses (Norwegian segment)	1,332	4	5,675	4	6,312	4	6,750	4
Handling charges (Norwegian segment)	Aviation fuel (Norwegian segment)	1,595	5	8,035	5	8,316	5	8,368	5
Technical maintenance expenses (Norwegian segment) 229	Airport and ATC charges (Norwegian segment)	646	4	3,424	4	3,672	4	3,862	4
Other operating expenses (Norwegian segment)	Handling charges (Norwegian segment)	486	4	2,569	4	2,766	4	2,905	4
Deter losses/(gains) (Norwegian segment)	Fechnical maintenance expenses (Norwegian segment)	229	4	890	4	949	4	993	4
Norwegian total operating expenses excl lease, depr. and amort. 4,877 5 23,238 5 24,951 5 26,059 4 Wideree total operating expenses excl lease, depr. and amort. 1,501 5 6,357 5 6,505 5 6,631 4 6 7,969 5 6,600 1 6 31,305 6 32,680 4 1 7,969 5 1 7,968 1 7 1,960 1 1 1,000 1 1,000 1 1 1,0	Other operating expenses (Norwegian segment)	758	4	2,782	4	3,002	4	3,123	4
Wideree total operating expenses excl lease, depr. and amort. 1,501 5 6,357 5 6,505 5 6,631 4 Group total operating expenses excl lease, depr. and amort. 6,379 6 29,510 6 31,305 6 32,690 4 Norwegian EBITDAR 88 6 6,935 6 7,364 6 7,969 5 Group EBITDAR 329 7 7,958 7 8,466 7 9,098 5 Aircraft lease, depreciation and amortization (Norwegian segment) 1,138 6 4,607 6 4,904 6 5,219 5 Aircraft lease, depreciation and amortization (Norwegian segment) 1,138 6 4,607 6 4,904 6 5,219 5 Aircraft lease, depreciation and amortization (Norwegian segment) 1,138 6 4,607 6 4,904 6 5,219 5 Aircraft lease, depreciation and amortization (Norwegian segment) 1,138 6 4,607 6 4,904 6 5,219 5 </td <td>Other losses/(gains) (Norwegian segment)</td> <td>-221</td> <td>6</td> <td>-217</td> <td>6</td> <td>7</td> <td>5</td> <td>7</td> <td>5</td>	Other losses/(gains) (Norwegian segment)	-221	6	-217	6	7	5	7	5
Company Comp	Norwegian total operating expenses excl lease, depr. and amort.	4,877	5	23,238	5	24,951	5	26,059	4
Norwegian EBITDAR 88 6 6,935 6 7,364 6 7,969 5 Widerøe EBITDAR 218 6 1,302 6 1,361 6 1,423 5 Group EBITDAR 329 7 7,958 7 8,466 7 9,096 5 Aircraft lease, depreciation and amortization (Norwegian segment) 1,138 6 4,607 6 4,904 6 5,219 5 Norwegian operating profit (EBIT) 1,050 6 2,097 6 2,222 6 2,454 5 Widerøe operating profit (EBIT) 47 6 602 6 640 6 679 5 Group operating profit (EBIT) -976 7 2,640 7 2,838 7 3,133 5 Group net financial items 1,104 7 -549 7 -405 7 -227 5 Group EBT -1,045 7 2,173 7 2,433 7 2,906 5 Group income tax expense (income) -83 7 209 7 387 7 509 5 Group net profit (loss) -962 7 1,964 7 2,046 7 2,398 5 Basic earnings per share (NOK) -1,00 5 1,97 5 2,10 5 2,39 3 Diluted earnings per share (NOK) -0,91 5 1,83 5 1,97 5 2,39 3 Group inancial position (NOK million) Total assets -9,984 4 37,485 6 36,823 6 38,945 5 Equity -9,996 4 8,696 6 9,833 6 11,291 5 NIBD Cash and cash equivalents -1,235 5 38,051 6 40,271 6 42,221 5 RPK (million) -7,235 5 38,051 6 40,271 6 42,221 5 RPK (million	Widerøe total operating expenses excl lease, depr. and amort.	1,501	5	6,357	5	6,505	5	6,631	4
Wideree EBITDAR 218 6	Group total operating expenses excl lease, depr. and amort.	6,379	6	29,510	6	31,305	6	32,690	4
Seroup EBITDAR 329	Norwegian EBITDAR	88	6	6,935	6	7,364	6	7,969	5
Aircraft lease, depreciation and amortization (Norwegian segment) Aircraft lease, depreciation and amortization (Norwegian segment) Aircraft lease, depreciation and amortization (Norwegian segment) -1,050 6 2,097 6 2,222 6 2,454 5 Widerøe operating profit (EBIT) 47 6 602 6 640 6 679 5 Group operating profit (EBIT) -976 7 2,640 7 2,838 7 3,133 5 Group net financial items -151 7 -549 7 -405 7 -227 5 Group EBT -1,045 7 2,173 7 2,433 7 2,906 5 Group income tax expense (income) -83 7 209 7 387 7 509 5 Group net profit (loss) -962 7 1,964 7 2,046 7 2,398 5 Basic earnings per share (NOK) -1.00 5 1.97 5 2.10 5 2.50 3 Diluted earnings per share (NOK) -1.00 5 1.97 5 2.10 5 2.50 3 Diluted earnings per share (NOK) -1.01 5 1.83 5 1.97 5 2.39 3 Group financial position (NOK million) Total assets 39,814 4 37,485 6 36,823 6 38,945 5 Equity 5,996 4 8,696 6 9,833 6 11,291 5 Total assets 39,814 4 37,485 6 36,823 6 38,945 5 Equity 5,996 4 8,696 6 9,833 6 11,291 5 NORWegian key metrics NORWegian key metrics NORWegian key metrics ASK (million) 5,972 5 32,372 6 34,00 6 35,997 5 PAX (million) 5,972 5 32,372 6 34,00 6 35,997 5 PAX (million) 4.1 5 23.3 5 24.6 5 26.0 4 Load factor (%) Unit cost (NOK) -0.86 5 0.71 5 0.72 5 0.71 4	Widerøe EBITDAR	218	6	1,302	6	1,361	6	1,423	5
Norwegian operating profit (EBIT) -1,050 6 2,097 6 2,222 6 2,454 5 Widerøe operating profit (EBIT) 47 6 602 6 640 6 679 5 Group operating profit (EBIT) -976 7 2,640 7 2,838 7 3,133 5 Group operating profit (EBIT) -1,045 7 2,173 7 2,433 7 2,906 5 Group income tax expense (income) -83 7 209 7 387 7 509 5 Group income tax expense (income) -83 7 209 7 387 7 509 5 Group net profit (loss) -962 7 1,964 7 2,046 7 2,398 5 Basic earnings per share (NOK) -1,00 5 1,97 5 2,10 5 2,50 3 Diluted earnings per share (NOK) -0,91 5 1,83 5 1,97 5 2.10 5 2,50 3 Diluted earnings per share (NOK) -0,91 5 1,83 5 1,97 5 2,10 5 2,50 3 Diluted earnings per share (NOK) -0,91 5 1,83 5 1,97 5 2,10 5 2,50 3 Diluted sernings per share (NOK) -0,91 5 1,83 5 1,97 5 2,10 5 2,50 3 Diluted sernings per share (NOK) -0,91 5 1,83 5 1,97 5 2,10 5 2,50 3 Diluted sernings per share (NOK) -0,91 5 1,83 5 1,97 5 2,10 5 2,50 3 Diluted sernings per share (NOK) -0,91 5 1,83 5 1,97 5 2,10 5 2,50 3 Diluted sernings per share (NOK) -0,91 5 1,83 5 1,97 5 2,10 5 2,50 3 Diluted sernings per share (NOK) -0,91 5 1,83 5 1,97 5 2,10 5 2,50 3 Diluted sernings per share (NOK) -0,91 5 1,83 5 1,97 5 2,10 5 2,50 3 Diluted sernings per share (NOK) -0,91 5 1,83 5 1,97 5 2,10 5 2,50 3 Diluted sernings per share (NOK) -0,91 5 1,83 5 1,97 5 2,10 5 2,50 3 Diluted sernings per share (NOK) -1,00 5 1,97 5 2,10 5 2,50 3 Diluted sernings per share (NOK) -1,00 5 1,97 5 2,17 5 2	Group EBITDAR	329	7	7,958	7	8,466	7	9,096	5
Widerøe operating profit (EBIT) 47 6 602 6 640 6 679 5 Group operating profit (EBIT) -976 7 2,640 7 2,838 7 3,133 5 Group net financial items -151 7 -549 7 -405 7 -227 5 Group EBT -1,045 7 2,173 7 2,433 7 2,906 5 Group income tax expense (income) -83 7 209 7 387 7 509 5 Group income tax expense (income) -862 7 1,964 7 2,046 7 2,388 5 Group income tax expense (income) -862 7 1,964 7 2,046 7 2,388 5 Group financial position (NOK) -1.00 5 1.97 5 2.10 5 2.50 3 Group financial position (NOK million) 7 7 3 8,945 5 5 2,10	Aircraft lease, depreciation and amortization (Norwegian segment)	1,138	6	4,607	6	4,904	6	5,219	5
Group perating profit (EBIT) F-976 7 2,640 7 2,838 7 3,133 5	Norwegian operating profit (EBIT)	-1,050	6	2,097	6	2,222	6	2,454	5
Group net financial items -151 7 -549 7 -405 7 -227 5 Group EBT -1,045 7 2,173 7 2,433 7 2,906 5 Group income tax expense (income) -83 7 209 7 387 7 509 5 Group net profit (loss) -962 7 1,964 7 2,046 7 2,398 5 Basic earnings per share (NOK) -1.00 5 1.97 5 2.10 5 2.50 3 Diluted earnings per share (NOK) -0.91 5 1.83 5 1.97 5 2.39 3 Group financial position (NOK million) Total assets 39,814 4 37,485 6 36,823 6 38,945 5 Equity 5,996 4 8,696 6 9,833 6 11,291 5 Cash and cash equivalents 11,235 4 9,896 6 10,188 6 14,412 5 Norwegian key metrics ASK (million) 5,972 5 32,372 6 34,290 6 35,997 5 PAX (million) 4,11 5 23.3 5 24.6 5 26.0 4 Load factor (%) 82,5% 5 85.1% 6 85.1% 6 85.3% 5 Unit cost (NOK)	Widerøe operating profit (EBIT)	47	6	602	6	640	6	679	5
Group EBT -1,045 7 2,173 7 2,433 7 2,906 5 Group income tax expense (income) -83 7 209 7 387 7 509 5 Group net profit (loss) -962 7 1,964 7 2,046 7 2,398 5 Basic earnings per share (NOK) -1.00 5 1.97 5 2.10 5 2.50 3 Diluted earnings per share (NOK) -0.91 5 1.83 5 1.97 5 2.10 5 2.50 3 Diluted earnings per share (NOK) -0.91 5 1.83 5 1.97 5 2.10 5 2.50 3 Origin profit (loss) -1.01 5 1.83 5 1.97 5 2.10 5 2.50 3 3 3 3 3 4 3 4 3 4 3 4 3 4 4 4 4 4	Group operating profit (EBIT)	-976	7	2,640	7	2,838	7	3,133	5
Section Sect	Group net financial items	-151	7	-549	7	-405	7	-227	5
Group net profit (loss) -962 7 1,964 7 2,046 7 2,398 5 Basic earnings per share (NOK) -1.00 5 1.97 5 2.10 5 2.50 3 Diluted earnings per share (NOK) -0.91 5 1.83 5 1.97 5 2.10 5 2.50 3 3 3 3 3 5 1.97 5 2.30 3 3 3 3 5 1.97 5 2.30 3 3 3 3 3 1.97 5 2.30 3 3 3 3 3 4 3 4 3 4 3 4 4 3 4 4 3 4 4 4 3 4 4 4 4 3 6 11,291 5 4 8,696 6 9,833 6 11,291 5 28,491 6 14,412 5 Cash and cash equivalents </td <td>Group EBT</td> <td>-1,045</td> <td>7</td> <td>2,173</td> <td>7</td> <td>2,433</td> <td>7</td> <td>2,906</td> <td>5</td>	Group EBT	-1,045	7	2,173	7	2,433	7	2,906	5
Basic earnings per share (NOK)	Group income tax expense (income)	-83	7	209	7	387	7	509	5
Diluted earnings per share (NOK) -0.91 5 1.83 5 1.97 5 2.39 3 Group financial position (NOK million) Total assets 39,814 4 37,485 6 36,823 6 38,945 5 Equity 5,996 4 8,696 6 9,833 6 11,291 5 NIBD 4,321 4 4,313 6 1,849 6 -1,617 5 Cash and cash equivalents 11,235 4 9,896 6 10,188 6 14,412 5 Norwegian key metrics ASK (million) 7,235 5 38,051 6 40,271 6 42,221 5 RPK (million) 5,972 5 32,372 6 34,290 6 35,997 5 PAX (million) 4.1 5 23.3 5 24.6 5 26.0 4 Load factor (%) 82,5% 5 85.1% 6 85.1% 6 85.3% 5 Unit cost (NOK) 0.86 5 0.71 5 0.72 5 0.71 4	Group net profit (loss)	-962	7	1,964	7	2,046	7	2,398	5
Group financial position (NOK million)	Basic earnings per share (NOK)	-1.00	5	1.97	5	2.10	5	2.50	3
Total assets 39,814 4 37,485 6 36,823 6 38,945 5 Equity 5,996 4 8,696 6 9,833 6 11,291 5 NIBD 4,321 4 4,313 6 1,849 6 -1,617 5 Cash and cash equivalents 11,235 4 9,896 6 10,188 6 14,412 5 Norwegian key metrics Norwegian key metrics NRK (million) 7,235 5 38,051 6 40,271 6 42,221 5 RPK (million) 5,972 5 32,372 6 34,290 6 35,997 5 PAX (million) 4.1 5 23.3 5 24.6 5 26.0 4 Load factor (%) 82,5% 5 85.1% 6 85.1% 6 85.3% 5 Unit cost (NOK) 0.86 5 0.71 5 0.72 5 0.71 4	Diluted earnings per share (NOK)	-0.91	5	1.83	5	1.97	5	2.39	3
Equity 5,996 4 8,696 6 9,833 6 11,291 5 NIBD 4,321 4 4,313 6 1,849 6 -1,617 5 Cash and cash equivalents 11,235 4 9,896 6 10,188 6 14,412 5 Norwegian key metrics 8KK (million) 7,235 5 38,051 6 40,271 6 42,221 5 PRK (million) 5,972 5 32,372 6 34,290 6 35,997 5 PAX (million) 4.1 5 23.3 5 24.6 5 26.0 4 Load factor (%) 82,5% 5 85.1% 6 85.1% 6 85.3% 5 Unit cost (NOK) 0.86 5 0.71 5 0.72 5 0.71 4	Group financial position (NOK million)								
NIBD	Total assets	39,814	4	37,485	6	36,823	6	38,945	5
Cash and cash equivalents 11,235 4 9,896 6 10,188 6 14,412 5 Norwegian key metrics ASK (million) 7,235 5 38,051 6 40,271 6 42,221 5 RPK (million) 5,972 5 32,372 6 34,290 6 35,997 5 PAX (million) 4.1 5 23.3 5 24.6 5 26.0 4 Load factor (%) 82,5% 5 85.1% 6 85.1% 6 85.3% 5 Unit cost (NOK) 0.86 5 0.71 5 0.72 5 0.71 4	Equity	5,996	4	8,696	6	9,833	6	11,291	5
Norwegian key metrics ASK (million) 7,235 5 38,051 6 40,271 6 42,221 5 RPK (million) 5,972 5 32,372 6 34,290 6 35,997 5 PAX (million) 4.1 5 23.3 5 24.6 5 26.0 4 Load factor (%) 82.5% 5 85.1% 6 85.1% 6 85.3% 5 Unit cost (NOK) 0.86 5 0.71 5 0.72 5 0.71 4	NIBD	4,321	4	4,313	6	1,849	6	-1,617	5
ASK (million) 7,235 5 38,051 6 40,271 6 42,221 5 RPK (million) 5,972 5 32,372 6 34,290 6 35,997 5 PAX (million) 4.1 5 23.3 5 24.6 5 26.0 4 Load factor (%) 82,5% 5 85.1% 6 85.1% 6 85.3% 5 Unit cost (NOK) 0.86 5 0.71 5 0.72 5 0.71 4	Cash and cash equivalents	11,235	4	9,896	6	10,188	6	14,412	5
RPK (million) 5,972 5 32,372 6 34,290 6 35,997 5 PAX (million) 4.1 5 23.3 5 24.6 5 26.0 4 Load factor (%) 82.5% 5 85.1% 6 85.1% 6 85.3% 5 Unit cost (NOK) 0.86 5 0.71 5 0.72 5 0.71 4	Norwegian key metrics								
PAX (million)	ASK (million)	7,235	5	38,051	6	40,271	6	42,221	5
Load factor (%) 82.5% 5 85.1% 6 85.1% 6 85.3% 5 Unit cost (NOK) 0.86 5 0.71 5 0.72 5 0.71 4	RPK (million)	5,972	5	32,372	6	34,290	6	35,997	5
Unit cost (NOK) 0.86 5 0.71 5 0.72 5 0.71 4	PAX (million)	4.1	5	23.3	5	24.6	5	26.0	4
	Load factor (%)	82.5%	5	85.1%	6	85.1%	6	85.3%	5
Unit cost excl. fuel (NOK) 0.64 5 0.53 6 0.54 6 0.55 5	Unit cost (NOK)	0.86	5	0.71	5	0.72	5	0.71	4
	Unit cost excl. fuel (NOK)	0.64	5	0.53	6	0.54	6	0.55	5

of analysts

Contributing analysts: ABG Sundal Collier, Barclays, Davy, DNB Markets, Nordea, Pareto, SPB1 Markets

Disclaimer: The consensus figure for a particular item represents the arithmetic average of all figures for that item submitted to Norwegian Air Shuttle ASA by participating analysts. The consensus figures represent the analyst estimates available at the time of publication of the consensus figures on Norwegian's IR website, and do not reflect any changes in analysts' estimates from that date and until the next publication date. Any opinions, forecasts, estimates, projections or predictions regarding the company's performance made by the analysts, and thereby also the consensus estimates, are theirs alone and do not in any way represent the opinions, forecasts, estimates, projections or predictions of the company or its management. In providing these consensus figures, Norwegian does not imply its endorsement of, or concurrence with, such information. The consensus figures are provided for information purposes only and should not be relied upon in making an investment decision. Norweigan is not authorized to and is not providing any investment advice. Although Norweigan intends to update this information periodically, there exists no obligation to do so.