TRAFFIC DEVELOPMENT

The total number of passengers flown in March 2010 was 1,021,063 compared to 787,003 last year, an increase of 234,060 passengers (30%).

Compared to the same period last year:
- Total passenger traffic (RPK) increased by 38 %
- Total capacity (ASK) increased by 34 %
- The load factor was 78 %, up 3 p.p.

The increase in passenger traffic, production and passengers is related to the Group’s expansion in established markets and to the introduction of new routes from April 2009 to March 2010, as well as adjustments to production capacity.

Compared to the same period last year the Group has a significantly larger operation out of the Copenhagen base.

The average flying distance for the Group increased by 6 % in March compared to the same period last year.

PASSENGER REVENUES

The yield is estimated at 0.55 for the period (-11 %). The y.o.y. yield development reflects an adjusted route portfolio and the introduction of new aircraft with higher capacity and lower unit cost. The decrease in yield is partially offset by the increase in load factor.

The y.o.y. yield and load factor development is positively affected by the Easter holiday.

OPERATING PERFORMANCE

In March the Group operated 99.6 % of its scheduled flights, whereof 84.5 % departed on time.

HEDGE POSITIONS

The Group has not entered into new term contracts during the period. By the end of March the Group estimates a quarter-to-date gain of approximately MNOK 11 related to the hedge positions.

The Group has future term contracts for Jet Fuel and currency as set out in the table to the right.