

The SAS Consortium's statement of income

MSEK	Jan.-Dec. 2002	Jan.-Dec. 2001
Operating revenue	42,887	43,827
Payroll expenses	-14,148	-13,226
Other operating expenses	-27,344	-30,997
Income before depreciation	1,395	-396
Depreciation	-2,018	-1,799
Income from shares in subsidiaries	823	236
Income from shares in affiliated companies	0	-30
Income from the sale of aircraft and buildings	-337	1,267
Operating income	-137	-722
Income from other shares and participations	2	1
Net financial items	-736	-555
Income before tax	-871	-1,276

The SAS Consortium's balance sheet

ASSETS

MSEK	2002	2001
Fixed assets		
Intangible fixed assets	524	625
Tangible fixed assets		
Land and buildings	1,816	1,917
Aircraft	21,884	16,885
Spare engines and spare parts	2,300	1,906
Workshop and aircraft servicing equipment	261	280
Other equipment and vehicles	335	456
Construction in progress	86	19
Prepayments for tangible fixed assets	1,061	4,091
	27,743	25,554
Financial fixed assets		
Shares and participations in Group companies	4,584	2,233
Long-term receivables from Group companies	6,345	4,793
Shares and participations in affiliated companies	489	958
Long-term receivables from affiliated companies	314	950
Other shares and participations	52	31
Pension funds, net	5,575	4,678
Other long-term receivables	314	280
	17,673	13,923
Total fixed assets	45,940	40,102
Current assets		
Expendable spare parts and inventories	1,002	1,222
	1,002	1,222
Current receivables		
Accounts receivable	2,471	2,629
Receivables from Group companies	2,963	1,960
Receivables from affiliated companies	63	111
Other receivables	219	690
Prepaid expenses and accrued income	354	1,096
	6,070	6,486
Short-term investments	9,656	10,283
Cash and bank balances	182	175
Total current assets	16,910	18,166
TOTAL ASSETS	62,850	58,268

SHAREHOLDERS' EQUITY AND LIABILITIES

MSEK	2002	2001
Shareholders' equity		
Contributed capital		
SAS Danmark A/S	4,308	4,557
SAS Norge AS	4,308	4,557
SAS Sverige AB	6,463	6,836
	15,079	15,950
Provisions		
Pensions and similar commitments	30	27
Other provisions	1,285	838
	1,315	865
Long-term liabilities		
Subordinated debenture loan	914	920
Bond issues	5,371	5,539
Other loans	11,567	9,300
Long-term liabilities to Group companies	8,178	6,666
Long-term liabilities to affiliated companies	0	10
Other liabilities	253	250
	26,283	22,685
Current liabilities		
Current portion of long-term loans	482	911
Short-term loans	6,919	4,592
Prepayments from customers	22	27
Accounts payable	2,079	1,831
Liabilities to Group companies	2,965	2,504
Liabilities to affiliated companies	5	25
Unearned transportation revenue	2,865	2,386
Other liabilities	1,162	1,348
Accrued expenses and prepaid income	3,674	5,144
	20,173	18,768
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	62,850	58,268