

The SAS Consortium's statement of income

(MSEK)	JANUARY - DECEMBER	
	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			SHAREHOLDERS' EQUITY AND LIABILITIES		
(MSEK)	2007	2006	(MSEK)	2007	2006
Fixed assets			Shareholders' equity		
Intangible fixed assets	41	61	Capital account		
Tangible fixed assets			SAS Danmark A/S	3,913	4,012
Land and buildings	263	292	SAS Norge AS	3,913	4,012
Aircraft	10,141	10,448	SAS Sverige AB	5,869	6,018
Workshop and aircraft servicing equipment	1	2		13,695	14,042
Other equipment and vehicles	13	15	Long-term liabilities		
Construction in progress	130	260	Subordinated debenture loan	725	716
Prepayments for tangible fixed assets	185	315	Bond issues	2,098	7,136
	10,733	11,332	Other loans	4,329	4,766
Financial fixed assets			Long-term liabilities to Group companies	9,797	10,457
Shares and participations in Group companies	7,497	7,380	Pensions and similar commitments	24	25
Long-term receivables from Group companies	9,402	8,040	Other provisions	617	558
Shares and participations in affiliated companies	193	193	Other liabilities	110	194
Long-term receivables from affiliated companies	170	189		17,700	23,852
Other shares and participations	1	1	Current liabilities		
Pension funds, net	5,790	5,682	Current portion of long-term loans	4,326	726
Other long-term receivables	425	507	Loans	775	2,009
	23,478	21,992	Prepayment from customers	5	14
Total fixed assets	34,252	33,385	Accounts payable	925	879
Current assets			Liabilities to Group companies	8,186	7,244
Expendable spare parts and inventories	34	17	Liabilities to affiliated companies	3	-
	34	17	Unearned transportation revenue	3,442	3,038
Current receivables			Current portion of other provisions	51	114
Accounts receivable	1,299	1,488	Other liabilities	479	615
Receivables from Group companies	6,173	7,335	Accrued expenses and prepaid income	1,926	1,648
Receivables from affiliated companies	264	187		20,123	16,287
Other receivables	753	1,048	TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	51,518	54,181
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			