

Apr 26, 2012 07:30 BST

## Norwegian First Quarter Results 2012

- First quarter revenue up by 25% to MNOK 2,360 (1,895).
- RASK up 7% to 0.38, where yield was up 3% to 0.49 and load factor was up 3% to 77%.
- Earnings before depreciation and leasing (EBITDAR) were MNOK -252 (-230).
- Earnings before tax (EBT) were MNOK -398 (-406).
- The number of passengers was 3.65 mill. (+19%).
- Unit cost was NOK 0.54 (NOK 0.52), and unit cost excluding fuel and effects from other losses and gains was NOK 0.36 (NOK 0.37).
- Gross realized fuel price per ton up 25%.
- Cash and money market deposits of MNOK 1,487 (1,229) as of 31

March 2012.

- Cash flow from operating activities was MNOK 544 (229).
- Firm order of 222 new aircraft with an aggregated value at list price of approximately NOK 127 billion. The delivery of aircraft starts in 2016 and is supported by export credit agencies.

For further information please see the enclosed report and presentation.

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## Contacts



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