

Norwegian Air Shuttle ASA - Consensus pre Q2 2024 (09.07.2024)

Group income statement (NOK million)	Q2		Full year		Full year		Full year	
	2024	#	2024	#	2025	#	2026	#
Total operating revenue	9,427	8	35,417	7	38,044	7	40,026	6
Total operating expenses excl lease, depr. and amort.	7,883	8	28,507	7	30,572	7	32,142	6
EBITDAR	1,545	8	6,889	7	7,472	7	7,884	6
Aircraft lease, depreciation and amortization	1,203	5	4,627	5	4,848	5	5,169	4
Operating profit (EBIT)	386	8	2,360	7	2,665	7	2,743	6
Net financial items	-118	6	-408	6	-392	6	-454	5
Profit (loss) before tax (EBT)	235	7	1,768	7	2,117	7	2,371	6
Income tax expense (income)	17	6	198	7	325	7	470	6
Net profit (loss)	220	7	1,569	7	1,792	7	1,900	6
Basic earnings per share (NOK)	0.22	7	1.51	7	1.75	7	1.83	6
Diluted earnings per share (NOK)	0.19	7	1.43	7	1.63	7	1.73	6
Group financial position (NOK million)								
Total assets	41,943	4	24,773	5	39,215	5	30,547	5
Equity	5,769	4	3,482	5	9,853	5	5,200	5
NIBD	2,576	3	3,240	4	2,758	4	2,634	4
Cash and cash equivalents	12,843	4	7,830	5	10,778	5	10,807	5
Norwegian key metrics and unit cost								
ASK (million)	10,334	8	36,291	7	39,098	7	40,534	6
RPK (million)	8,515	8	30,734	7	33,137	7	34,431	6
PAX (1,000)	5,559	8	19,789	7	21,226	7	21,153	6
Load factor (%)	82.4%	8	84.7%	7	84.8%	7	84.9%	6
Unit cost (NOK)	0.70	8	0.72	7	0.72	7	0.73	6
Unit cost excl. fuel (NOK)	0.48	8	0.51	7	0.51	7	0.52	6

of analysts

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

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