

Korean Air IR Release (FY03-018)

Dec 26, 2003 / IR Team

2003 November Operating Results

1. Passenger

Japan route is fast recovering (i.e. -10.7%(yoy) in Oct vs. -4.7%(yoy) in Nov)

Continuous traffic growth since August

(Aug : +1.7%, Sep : +4.4%, Oct : +2.6%. Nov : +3.4% yoy basis)

Load Factor turned positive (+0.7%p)

(Unit : Mil)

	Total	Dom	Japan	China	SEA	Oceania	America	Europe
Traffic(RPK)	3,459.3	349.0	217.9	88.0	681.1	440.3	1,206.2	476.8
Changes (yoy)	3.4%	-6.9%	-4.7%	15.0%	24.0%	0.1%	-3.9%	13.5%
Load Factor	71.6%	63.3%	72.0%	70.8%	79.3%	78.3%	70.3%	66.5%
Changes (yoy)	0.7%p	-2.1%p	-1.3%p	5.2%p	1.0%p	-3.2%p	3.3%p	-3.6%p

2. Cargo

Continuous traffic growth since August

(Aug : +10.5%, Sep : +12.3%, Oct : +12.2%. Nov : +11.2% yoy basis)

L/F fell as capacity was proactively adjusted to meet the increasing demand

(Unit : Mil)

	Total	Dom	Japan	China	SEA	Oceania	America	Europe
Traffic (FTK)	667.4	8.9	13.0	7.0	100.1	13.0	356.4	169.0
Changes (yoy)	11.2%	-0.5%	12.6%	64.7%	23.6%	-9.9%	6.0%	17.6%
Load Factor	72.5%	46.2%	71.8%	80.1%	71.9%	65.3%	70.6%	80.1%
Changes (yoy)	-3.0%p	-2.0%p	1.3%p	2.5%p	-3.0%p	-12.1%p	-2.8%p	-4.4%p

Attachment : 2003 November Operating Results

2003 November Operating Results

		November			Jan - Nov		
		2003	2002	Changes	2003	2002	Changes
Dom Pax	Supply ('000ASK)	551,025	573,078	-3.8%	6,365,826	6,000,561	6.1%
	Traffic ('000RPK)	348,999	374,895	-6.9%	4,064,748	4,009,613	1.4%
	Carried Persons	1,034,514	1,116,405	-7.3%	11,930,629	11,958,890	-0.2%
	Load Factor (%)	63.3%	65.4%	-2.1%p	63.9%	66.8%	-3.0%p
	Yield (KRW/KM)	157.9	158.8	-0.6%	157.9	159.3	-0.9%
	Yield (Cents/KM)	13.38	12.91	3.6%	13.25	12.67	4.6%
Int'l Pax	Supply ('000ASK)	4,279,993	4,144,005	3.3%	47,290,284	47,081,027	0.4%
	Traffic ('000RPK)	3,110,305	2,970,291	4.7%	32,712,693	34,234,998	-4.4%
	Carried Persons	782,638	763,728	2.5%	7,733,862	8,443,280	-8.4%
	Load Factor (%)	72.7%	71.7%	1.0%p	69.2%	72.7%	-3.5%p
	Yield (KRW/KM)	68.9	71.2	-3.2%	69.3	72.9	-4.9%
	Yield (Cents/KM)	5.84	5.79	0.9%	5.83	5.81	0.3%
Total Pax	Supply ('000ASK)	4,831,018	4,717,083	2.4%	53,656,110	53,081,588	1.1%
	Traffic ('000RPK)	3,459,304	3,345,186	3.4%	36,777,441	38,244,611	-3.8%
	Carried Persons	1,817,152	1,880,133	-3.3%	19,664,491	20,402,170	-3.6%
	Load Factor (%)	71.6%	70.9%	0.7%p	68.5%	72.0%	-3.5%p
	Yield (KRW/KM)	77.8	81.0	-4.0%	79.1	81.9	-3.4%
	Yield (Cents/KM)	6.60	6.59	0.2%	6.65	6.53	1.8%
Total Cgo	Supply ('000AFTK)	920,973	795,489	15.8%	8,955,743	8,057,420	11.1%
	Traffic ('000FTK)	667,367	600,097	11.2%	6,423,295	5,997,201	7.1%
	Carried Tons	125,558	112,765	11.3%	1,248,743	1,166,417	7.1%
	Load Factor (%)	72.5%	75.4%	-3.0%p	71.7%	74.4%	-2.7%p
	Yield (KRW/KM)	269.9	299.9	-10.0%	252.4	255.9	-1.4%
	Yield (Cents/KM)	22.87	24.38	-6.2%	21.19	20.39	3.9%

Sales Commission excluded from above yield figures