



March 2004 Monthly Operating Result Summary

Document No. : FY04-005

Release Date : April 29, 2004

Korean Air Investor Relations

FY04 March Operating Result Summary

1. Passenger Business

(unit : Mil)

Description	Total	Domestic	Japan	China	SE Asia	Oceania	North America	Europe / M. East
Traffic (RPK)	3,302.5	327.0	234.9	77.2	511.0	363.2	1,290.7	498.5
Changes (yoy)	11.6%	-0.2%	12.4%	10.1%	14.4%	1.6%	14.5%	17.9%
Load Factor	67.4%	59.4%	72.8%	62.1%	63.2%	61.4%	72.8%	68.2%
Changes (yoy)	3.4%p	-0.4%p	5.7%p	2.7%p	1.9%p	-7.5%p	10.1%p	-1.7%p

Traffic improved 11.6%(yoy) as economic situation took a favorable turn

Yield maintained its recovery trend : Load factor and number of carried passenger increased by year on year basis (L/F : +3.4%p, Carried passenger : +3.4%)

2. Cargo Business

(unit : Mil)

Description	Total	Domestic	Japan	China	SE Asia	Oceania	North America	Europe / M. East
Traffic (FTK)	717.6	10.5	12.8	7.1	118.3	13.0	373.7	182.2
Changes (yoy)	18.2%	3.8%	9.2%	55.1%	21.1%	-15.5%	13.3%	32.3%
Load Factor	77.0%	55.3%	75.6%	72.8%	84.3%	60.8%	73.9%	83.2%
Changes (yoy)	0.7%p	2.2%p	-1.5%p	-7.4%p	9.1%p	-25.5%p	-0.9%p	0.7%p

Strong performance in all international routes and increased inbound traffic resulted total traffic to improve 18.2% by year on year basis

Profitability is expected to improve by enhanced traffic and yield levels

Attachment : FY04 March Operating Results

FY04 March Operating Results

Description		March			Accumulated (Jan~Mar)		
		FY04	FY03	Changes	FY04	FY03	Changes
Dom Pax	Supply (thou ASK)	550,521	547,937	0.5%	1,660,324	1,664,484	-0.2%
	Traffic (thou RPK)	327,069	327,735	-0.2%	1,022,093	1,039,044	-1.6%
	Carried Persons	974,675	982,557	-0.8%	3,017,147	3,091,417	-2.4%
	Load Factor (%)	59.4%	59.8%	-0.4%p	61.6%	62.4%	-0.9%p
	Yield (KRW/Km)	160.5	160.8	-0.2%	161.5	159.8	1.1%
	Yield (Cents/Km)	13.72	13.45	2.0%	13.66	13.45	1.6%
	Int'l Pax	Supply (thou ASK)	4,349,551	4,072,210	6.8%	13,934,169	13,169,819
Traffic (thou RPK)		2,975,475	2,630,392	13.1%	9,763,739	9,085,781	7.5%
Carried Persons		746,937	681,847	9.5%	2,420,015	2,294,948	5.4%
Load Factor (%)		68.4%	64.6%	3.8%p	70.1%	69.0%	1.1%p
Yield (KRW/Km)		70.4	69.0	2.0%	71.4	70.7	1.0%
Yield (Cents/Km)		6.02	5.77	4.3%	6.04	5.95	1.5%
Pax Total		Supply (thou ASK)	4,900,072	4,620,147	6.1%	15,594,493	14,834,303
	Traffic (thou RPK)	3,302,544	2,958,127	11.6%	10,785,832	10,124,825	6.5%
	Carried Persons	1,721,612	1,664,404	3.4%	5,437,162	5,386,365	0.9%
	Load Factor (%)	67.4%	64.0%	3.4%p	69.2%	68.3%	0.9%p
	Yield (KRW/Km)	79.4	79.1	0.4%	80.0	79.8	0.3%
	Yield (Cents/Km)	6.78	6.62	2.4%	6.76	6.72	0.6%
	Cargo Total	Supply (thou AFTK)	932,357	796,023	17.1%	2,506,770	2,175,604
Traffic (thou FTK)		717,589	607,185	18.2%	1,926,059	1,597,422	20.6%
Carried Tons		174,992	157,042	11.4%	474,226	417,638	13.5%
Load Factor (%)		77.0%	76.3%	0.7%p	76.8%	73.4%	3.4%p
Yield (KRW/Km)		253.0	249.2	1.5%	252.3	249.5	1.1%
Yield (Cents/Km)		21.62	20.85	3.7%	21.37	20.99	1.8%

Sales commission excluded from yield