

SWISS Traffic Volumes

January 2004



Seat load factor: Further improvement on previous year

SWISS achieved an average seat load factor (SLF) of 70.2% on its scheduled services in January 2004. This represents an increase of 2.2 percentage points on the previous year, the fourth improvement in succession compared with the same period last year on a month-by-month basis. This positive trend, which has been uninterrupted since October 2003, is due to the introduction of SWISS in Europe and adjustments to the route network.

The January 2004 seat load factor on the **European routes** was 51.5% (previous year: 46.1%). Whilst the available seat kilometres (ASK) were 32.6% down on the previous year's figure, the associated decline in demand, expressed as revenue passenger kilometres (RPK), was limited to 24.6%. This is the source of the improved load factor.

The improvement in load factors on flights to the main European markets and countries neighbouring Switzerland is particularly encouraging. The seat load factor on routes to England, for example, increased by 10.2 percentage points to 58.5% in January 2004 – all the more impressive in view of the fact that demand (RPK), at +0.8%, actually rose into absolute figures despite a 16.7% reduction in available seat kilometres. The impact of SWISS in Europe is making itself felt here. The other main European markets also reported good results: the seat load factor on flights to Germany was up 8.7 percentage points to 48.8%, whilst on flights to Austria it was 47.1%, up 5.7 percentage points on the same period last year. An increase of 4.7 percentage points and a seat load factor of 44.1% were reported for flights to Italy. At 44.5%, the seat load factor on routes to France remained stable.

European route cuts of around a third and the launch of SWISS in Europe have had an extremely positive impact on load factors. The percentage of transit passengers was reduced, which bolsters the average revenue per passenger. Revenue per available seat kilometre (RASK) has developed along positive lines since August 2003. Higher load factors in Europe have more than compensated for the impact of reduced ticket prices (basis: RASK).

The seat load factor on **intercontinental routes** was 77.8% in January 2004, one percentage point less than the previous year. Supply (ASK) was reduced by 17.7% compared with the same period of the previous year, whilst demand (RPK) fell by slightly more (18.7%).

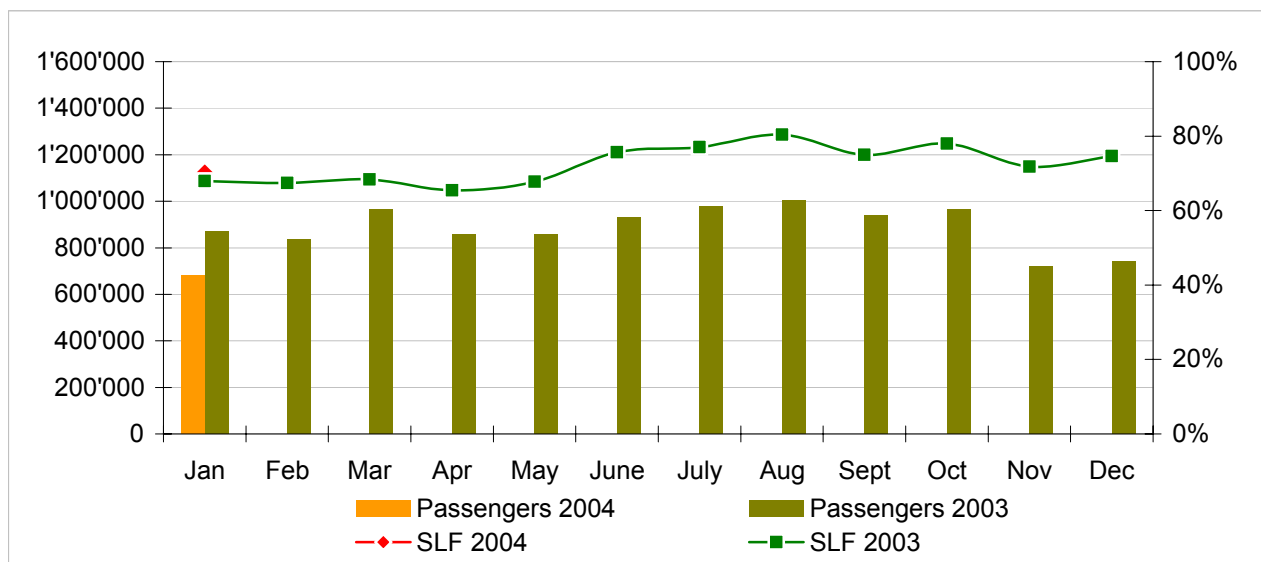
In view of the far-reaching downsizing of the SWISS route network, it is fair to say, however, that intercontinental business was satisfactory. SWISS has succeeded in improving results on the European routes without jeopardising the profitability of the long-haul routes. The sharpest fall in the seat load factor (-2.9 percentage points) compared to last year was in SWISS's most important intercontinental market, the North Atlantic routes, but was still a good 76.2% in January 2004. This contrasts with an encouraging year-on-year increase of 1.1 percentage point in the load factor in the Far East (83.4% in January 2004), also a very important business market. Performance on routes to South America remained stable at a very high level, with a seat load factor of 90.1%. Flights to Africa and the Middle East reported seat load factors of 71.0% and 66.6% respectively, also very similar to the previous year's figures.

Traffic Statistics January-December 2004 LX Scheduled Services



	Passengers Europe	Passengers Intercontinental	Passengers Total	SLF Europe	SLF Intercontinental	SLF Total
Jan	488'989	190'710	679'699	51.5%	77.8%	70.2%
Feb						
Mar						
Apr						
May						
Jun						
Jul						
Aug						
Sep						
Oct						
Nov						
Dec						

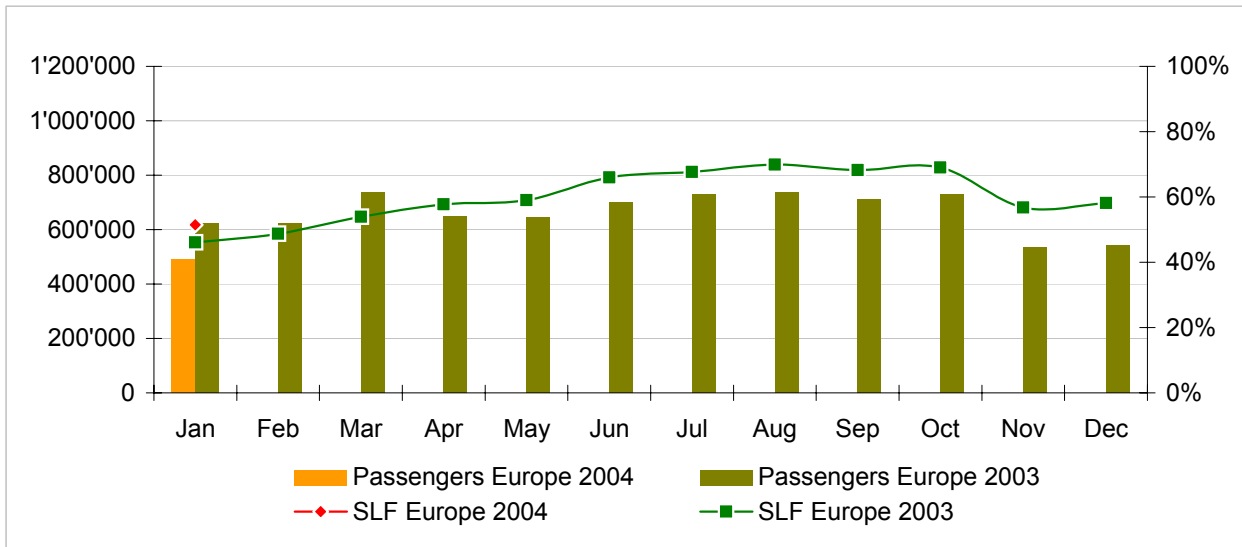
Comparison Passengers and Seat Load Factor (SLF %) versus prior year



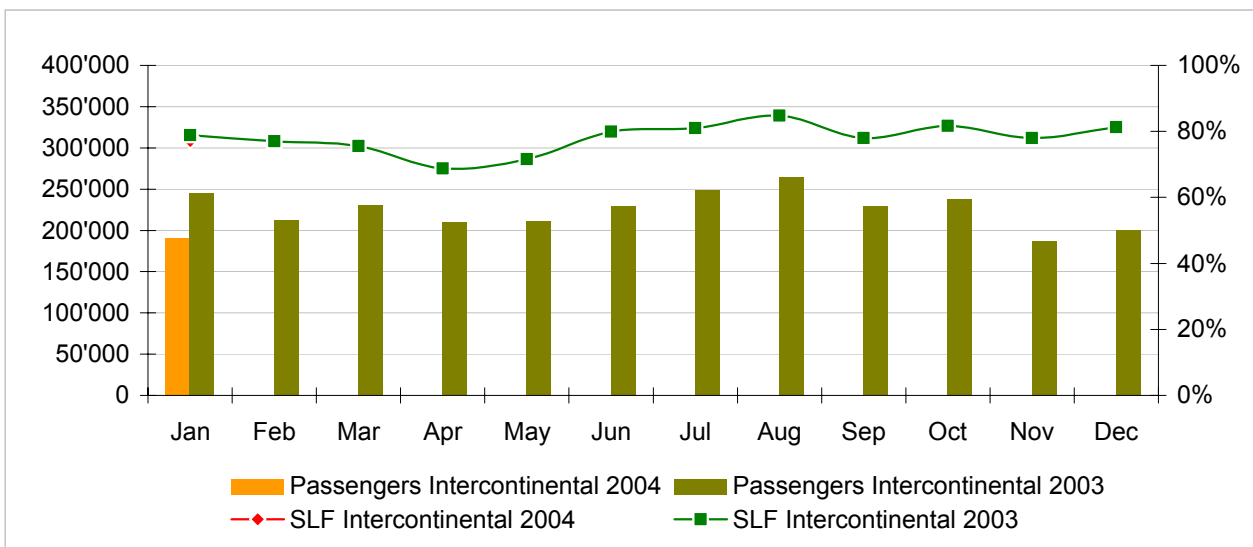
Next updates:

- February 04 figures March 10th, 2004
- March 04 figures April 13th, 2004
- April 04 figures May 10th, 2004

Passengers and Seat Load Factor (SLF %) European Routes
Comparison versus prior year



Passengers and Seat Load Factor (SLF %) Intercontinental Routes
Comparison versus prior year



Traffic Statistics January 2004 LX Scheduled Services



Swiss
International
Air Lines

	January			Cumulative		
	2004	2003		2004	2003	
Number of Passengers ¹⁾						
Europe	488'989	623'788	-21.6%	488'989	623'788	-21.6%
Intercontinental	190'710	245'067	-22.2%	190'710	245'067	-22.2%
Total	679'699	868'855	-21.8%	679'699	868'855	-21.8%
Flights						
Europe	10'640	17'314	-38.5%	10'640	17'314	-38.5%
Intercontinental	1'446	1'836	-21.2%	1'446	1'836	-21.2%
Total	12'086	19'150	-36.9%	12'086	19'150	-36.9%
Available Seat km (ASK, in mill)						
Europe	703	1'043	-32.6%	703	1'043	-32.6%
Intercontinental	1'724	2'094	-17.7%	1'724	2'094	-17.7%
Total	2'427	3'136	-22.6%	2'427	3'136	-22.6%
Revenue Passenger km (RPK, in mill)						
Europe	362	480	-24.6%	362	480	-24.6%
Intercontinental	1'341	1'651	-18.7%	1'341	1'651	-18.7%
Total	1'704	2'131	-20.1%	1'704	2'131	-20.1%
Seat Load Factor (SLF %) ²⁾						
Europe	51.5%	46.1%	5.4%	51.5%	46.1%	5.4%
Intercontinental	77.8%	78.9%	-1.0%	77.8%	78.9%	-1.0%
Total	70.2%	68.0%	2.2%	70.2%	68.0%	2.2%
Estimate Freight Load Factor (%) ³⁾						
Intercontinental	74.0%	77.9%	-3.9%	74.0%	77.9%	-3.9%
Estimate Freight Tonnes Kilometers (FTK, in 1000)						
Intercontinental	85'683	106'301	-19.4%	85'683	106'301	-19.4%

¹⁾ Revenue Passengers

²⁾ SLF = RPK / ASK
deviation in % pts

³⁾ Including mail
deviation in % pts

Traffic Statistics February 2004 LX Scheduled Services



Swiss
International
Air Lines

	February		Cumulative	
	2004	2003	2004	2003
Number of Passengers ¹⁾				
Europe	622'717		1'246'505	
Intercontinental	212'633		457'700	
Total	835'350		1'704'205	
Flights				
Europe	16'171		33'485	
Intercontinental	1'642		3'478	
Total	17'813		36'963	
Available Seat km (ASK, in mill)				
Europe	957		2'000	
Intercontinental	1'875		3'968	
Total	2'832		5'968	
Revenue Passenger km (RPK, in mill)				
Europe	466		947	
Intercontinental	1'443		3'094	
Total	1'910		4'041	
Seat Load Factor (SLF %) ²⁾				
Europe	48.7%		47.3%	
Intercontinental	77.0%		78.0%	
Total	67.4%		67.7%	
Freight Load Factor (%) ³⁾				
Intercontinental	86.0%		82.0%	
Freight Tonnes Kilometers (FTK, in 1000)				
Intercontinental	108'934		215'235	

¹⁾ Revenue Passengers

²⁾ SLF = RPK / ASK
deviation in % pts

³⁾ Including mail
deviation in % pts

Traffic Statistics March 2004 LX Scheduled Services



	March		Cumulative	
	2004	2003	2004	2003
Number of Passengers ¹⁾				
Europe	735'116		1'981'621	
Intercontinental	230'492		688'192	
Total	965'608		2'669'813	
Flights				
Europe	17'770		51'255	
Intercontinental	1'819		5'297	
Total	19'589		56'552	
Available Seat km (ASK, in mill)				
Europe	1'044		3'044	
Intercontinental	2'087		6'056	
Total	3'132		9'100	
Revenue Passenger km (RPK, in mill)				
Europe	563		1'510	
Intercontinental	1'578		4'672	
Total	2'141		6'182	
Seat Load Factor (SLF %) ²⁾				
Europe	54.0%		49.6%	
Intercontinental	75.6%		77.2%	
Total	68.4%		67.9%	
Freight Load Factor (%) ³⁾				
Intercontinental	87.4%		83.8%	
Freight Tonnes Kilometers (FTK, in 1000)				
Intercontinental	120'393		335'628	

¹⁾ Revenue Passengers

²⁾ SLF = RPK / ASK
deviation in % pts

³⁾ Including mail
deviation in % pts

Traffic Statistics April 2004 LX Scheduled Services



Swiss
International
Air Lines

	April		Cumulative	
	2004	2003	2004	2003
Number of Passengers ¹⁾				
Europe	647'474		2'629'095	
Intercontinental	209'610		897'802	
Total	857'084		3'526'897	
Flights				
Europe	14'025		65'280	
Intercontinental	1'727		7'024	
Total	15'752		72'304	
Available Seat km (ASK, in mill)				
Europe	867		3'911	
Intercontinental	2'010		8'066	
Total	2'877		11'977	
Revenue Passenger km (RPK, in mill)				
Europe	501		2'011	
Intercontinental	1'381		6'054	
Total	1'882		8'065	
Seat Load Factor (SLF %) ²⁾				
Europe	57.8%		51.4%	
Intercontinental	68.7%		75.1%	
Total	65.4%		67.3%	
Freight Load Factor (%) ³⁾				
Intercontinental	82.6%		83.5%	
Freight Tonnes Kilometers (FTK, in 1000)				
Intercontinental	116'773		452'401	

¹⁾ Revenue Passengers

²⁾ SLF = RPK / ASK
deviation in % pts

³⁾ Including mail
deviation in % pts

Traffic Statistics May 2004 LX Scheduled Services



	May		Cumulative	
	2004	2003	2004	2003
Number of Passengers ¹⁾				
Europe	643'856		3'272'951	
Intercontinental	211'550		1'109'352	
Total	855'406		4'382'303	
Flights				
Europe	14'297		79'577	
Intercontinental	1'715		8'739	
Total	16'012		88'316	
Available Seat km (ASK, in mill)				
Europe	846		4'757	
Intercontinental	1'936		10'002	
Total	2'782		14'759	
Revenue Passenger km (RPK, in mill)				
Europe	499		2'510	
Intercontinental	1'386		7'440	
Total	1'885		9'950	
Seat Load Factor (SLF %) ²⁾				
Europe	59.0%		52.8%	
Intercontinental	71.6%		74.4%	
Total	67.7%		67.4%	
Freight Load Factor (%) ³⁾				
Intercontinental	85.5%		83.9%	
Freight Tonnes Kilometers (FTK, in 1000)				
Intercontinental	110'594		562'995	

¹⁾ Revenue Passengers

²⁾ SLF = RPK / ASK
deviation in % pts

³⁾ Including mail
deviation in % pts

Traffic Statistics June 2004 LX Scheduled Services



	June		Cumulative	
	2004	2003	2004	2003
Number of Passengers ¹⁾				
Europe	700'468		3'973'419	
Intercontinental	230'101		1'339'453	
Total	930'569		5'312'872	
Flights				
Europe	13'978		93'555	
Intercontinental	1'686		10'425	
Total	15'664		103'980	
Available Seat km (ASK, in mill)				
Europe	828		5'585	
Intercontinental	1'892		11'894	
Total	2'719		17'479	
Revenue Passenger km (RPK, in mill)				
Europe	546		3'056	
Intercontinental	1'511		8'951	
Total	2'057		12'007	
Seat Load Factor (SLF %) ²⁾				
Europe	66.0%		54.7%	
Intercontinental	79.9%		75.3%	
Total	75.7%		68.7%	
Freight Load Factor (%) ³⁾				
Intercontinental	84.5%		84.0%	
Freight Tonnes Kilometers (FTK, in 1000)				
Intercontinental	106'280		669'275	

¹⁾ Revenue Passengers

²⁾ SLF = RPK / ASK
deviation in % pts

³⁾ Including mail
deviation in % pts

Traffic Statistics July 2004 LX Scheduled Services



Swiss
International
Air Lines

	July		Cumulative	
	2004	2003	2004	2003
Number of Passengers ¹⁾				
Europe	727'706		4'701'125	
Intercontinental	249'520		1'588'973	
Total	977'226		6'290'098	
Flights				
Europe	14'286		107'841	
Intercontinental	1'771		12'196	
Total	16'057		120'037	
Available Seat km (ASK, in mill)				
Europe	850		6'435	
Intercontinental	2'015		13'909	
Total	2'865		20'343	
Revenue Passenger km (RPK, in mill)				
Europe	575		3'631	
Intercontinental	1'633		10'584	
Total	2'207		14'215	
Seat Load Factor (SLF %) ²⁾				
Europe	67.6%		56.4%	
Intercontinental	81.0%		76.1%	
Total	77.1%		69.9%	
Freight Load Factor (%) ³⁾				
Intercontinental	83.7%		83.9%	
Freight Tonnes Kilometers (FTK, in 1000)				
Intercontinental	99'370		768'645	

¹⁾ Revenue Passengers

²⁾ SLF = RPK / ASK
deviation in % pts

³⁾ Including mail
deviation in % pts

Traffic Statistics August 2004 LX Scheduled Services



	August		Cumulative	
	2004	2003	2004	2003
Number of Passengers ¹⁾				
Europe	736'117		5'437'242	
Intercontinental	265'112		1'854'085	
Total	1'001'229		7'291'327	
Flights				
Europe	13'864		121'705	
Intercontinental	1'803		13'999	
Total	15'667		135'704	
Available Seat km (ASK, in mill)				
Europe	847		7'282	
Intercontinental	2'034		15'943	
Total	2'881		23'224	
Revenue Passenger km (RPK, in mill)				
Europe	592		4'223	
Intercontinental	1'725		12'309	
Total	2'317		16'531	
Seat Load Factor (SLF %) ²⁾				
Europe	69.9%		58.0%	
Intercontinental	84.8%		77.2%	
Total	80.4%		71.2%	
Freight Load Factor (%) ³⁾				
Intercontinental	79.7%		83.4%	
Freight Tonnes Kilometers (FTK, in 1000)				
Intercontinental	97'449		866'094	

¹⁾ Revenue Passengers

²⁾ SLF = RPK / ASK
deviation in % pts

³⁾ Including mail
deviation in % pts

Traffic Statistics September 2004 LX Scheduled Services



	September		Cumulative	
	2004	2003	2004	2003
Number of Passengers ¹⁾				
Europe	711'750		6'148'992	
Intercontinental	228'879		2'082'964	
Total	940'629		8'231'956	
Flights				
Europe	13'288		134'993	
Intercontinental	1'676		15'675	
Total	14'964		150'668	
Available Seat km (ASK, in mill)				
Europe	811		8'092	
Intercontinental	1'878		17'821	
Total	2'689		25'913	
Revenue Passenger km (RPK, in mill)				
Europe	553		4'776	
Intercontinental	1'465		13'774	
Total	2'018		18'549	
Seat Load Factor (SLF %) ²⁾				
Europe	68.2%		59.0%	
Intercontinental	78.0%		77.3%	
Total	75.0%		71.6%	
Freight Load Factor (%) ³⁾				
Intercontinental	85.2%		83.6%	
Freight Tonnes Kilometers (FTK, in 1000)				
Intercontinental	111'664		977'758	

¹⁾ Revenue Passengers

²⁾ SLF = RPK / ASK
deviation in % pts

³⁾ Including mail
deviation in % pts

Traffic Statistics October 2004 LX Scheduled Services



	October		Cumulative	
	2004	2003	2004	2003
Number of Passengers ¹⁾				
Europe	727'741		6'876'733	
Intercontinental	238'261		2'321'225	
Total	966'002		9'197'958	
Flights				
Europe	12'801		147'794	
Intercontinental	1'707		17'382	
Total	14'508		165'176	
Available Seat km (ASK, in mill)				
Europe	807		8'899	
Intercontinental	1'960		19'781	
Total	2'767		28'680	
Revenue Passenger km (RPK, in mill)				
Europe	557		5'333	
Intercontinental	1'601		15'375	
Total	2'159		20'708	
Seat Load Factor (SLF %) ²⁾				
Europe	69.0%		59.9%	
Intercontinental	81.7%		77.7%	
Total	78.0%		72.2%	
Freight Load Factor (%) ³⁾				
Intercontinental	85.5%		83.8%	
Freight Tonnes Kilometers (FTK, in 1000)				
Intercontinental	104'207		1'081'965	

¹⁾ Revenue Passengers

²⁾ SLF = RPK / ASK
deviation in % pts

³⁾ Including mail
deviation in % pts

Traffic Statistics November 2004 LX Scheduled Services



Swiss
International
Air Lines

	November		Cumulative	
	2004	2003	2004	2003
Number of Passengers ¹⁾				
Europe	533'209		7'409'942	
Intercontinental	186'914		2'508'139	
Total	720'123		9'918'081	
Flights				
Europe	10'510		158'304	
Intercontinental	1'417		18'799	
Total	11'927		177'103	
Available Seat km (ASK, in mill)				
Europe	691		9'590	
Intercontinental	1'691		21'471	
Total	2'382		31'062	
Revenue Passenger km (RPK, in mill)				
Europe	392		5'725	
Intercontinental	1'319		16'694	
Total	1'711		22'419	
Seat Load Factor (SLF %) ²⁾				
Europe	56.8%		59.7%	
Intercontinental	78.0%		77.8%	
Total	71.8%		72.2%	
Freight Load Factor (%) ³⁾				
Intercontinental	87.7%		84.2%	
Freight Tonnes Kilometers (FTK, in 1000)				
Intercontinental	98'420		1'180'385	

¹⁾ Revenue Passengers

²⁾ SLF = RPK / ASK
deviation in % pts

³⁾ Including mail
deviation in % pts

Traffic Statistics December 2004 LX Scheduled Services



	December		Cumulative	
	2004	2003	2004	2003
Number of Passengers ¹⁾				
Europe	542'537		7'952'479	
Intercontinental	200'097		2'708'236	
Total	742'634		10'660'715	
Flights				
Europe	10'535		168'839	
Intercontinental	1'448		20'247	
Total	11'983		189'086	
Available Seat km (ASK, in mill)				
Europe	695		10'285	
Intercontinental	1'722		23'193	
Total	2'417		33'478	
Revenue Passenger km (RPK, in mill)				
Europe	403		6'128	
Intercontinental	1'401		18'095	
Total	1'804		24'223	
Seat Load Factor (SLF %) ²⁾				
Europe	58.1%		59.6%	
Intercontinental	81.3%		78.0%	
Total	74.6%		72.4%	
Freight Load Factor (%) ³⁾				
Intercontinental	86.7%		84.4%	
Freight Tonnes Kilometers (FTK, in 1000)				
Intercontinental	94'363		1'274'748	

¹⁾ Revenue Passengers

²⁾ SLF = RPK / ASK
deviation in % pts

³⁾ Including mail
deviation in % pts