

Aeroflot Group Announces Operating Results for March 2020

Moscow, 24 April 2020 – Aeroflot PJSC (Moscow Exchange ticker: AFLT) today announces operating results for Aeroflot Group (“the Group”) and Aeroflot – Russian Airlines (“the Company”) for March and 3M 2020¹.

3M 2020 Operating Highlights

In 3M 2020, Aeroflot Group carried 11.2 million passengers, 12.3% down year-on-year. Aeroflot airline carried 6.9 million passengers, a year-on-year decrease of 18.0%.

Group and Company RPKs decreased by 13.4% and 17.9% year-on-year, respectively. ASKs decrease by 5.1% year-on-year for the Group and by 6.6% year-on-year for the Company.

The passenger load factor decreased by 6.9 p.p. year-on-year to 71.1% for Aeroflot Group and decreased by 9.1 p.p. to 66.7% for Aeroflot airline.

March 2020 Operating Highlights

In March 2020, Aeroflot Group carried 3.0 million passengers, a year-on-year decrease of 34.3%. Aeroflot airline carried 1.8 million passengers, a year-on-year decrease of 41.4%.

Group and Company RPKs were down 37.4% and 43.6% year-on-year, respectively. ASKs decrease by 19.7% for Aeroflot Group and by 22.5% for Aeroflot airline.

Aeroflot Group’s passenger load factor was 62.6%, representing a 17.7 percentage point decrease versus the same period a year earlier. The passenger load factor at Aeroflot – Russian Airlines decreased by 21.4 percentage points year-on-year to 57.4%.

Impact of coronavirus pandemic

In Q1 and March 2020, operating results were affected by changes in demand as a result of significant flight restrictions imposed amid the spread of the novel coronavirus infection. International segment was hit hardest due to the shutdown of international air travel. This also affected the domestic segment, effectively wiping out all transit traffic between international destinations and Russian regions. The domestic market was further affected by the gradual introduction of travel restrictions and increasing reluctance to fly among passengers.

The Group is currently optimising its capacities in light of the planned schedule. However, a dramatic decrease in demand led to low passenger load.

Fleet update

There were no changes in Aeroflot Group fleet in March 2020. As of 31 March 2020, Group and Company fleet had 361 and 247 aircraft, respectively.

| | Net changes in the fleet | Number of aircraft |
|------------------|--------------------------|--------------------|
| | March 2020 | as of 31.03.2020 |
| Aeroflot Group | - | 361 |
| Aeroflot airline | - | 247 |

¹ Management accounts.

Aeroflot Group Operating Results

| | March 2020 | March 2019 | Change | 3M 2020 | 3M 2019 | Change |
|---|-----------------|-----------------|--------------------|-----------------|-----------------|-------------------|
| Passengers carried, thousand PAX | 3,017.3 | 4,594.2 | (34.3%) | 11,196.0 | 12,764.2 | (12.3%) |
| - international | 946.5 | 2,056.4 | (54.0%) | 4,514.5 | 5,730.8 | (21.2%) |
| - domestic | 2,070.8 | 2,537.8 | (18.4%) | 6,681.5 | 7,033.4 | (5.0%) |
| Revenue Passenger Kilometres, mn | 7,550.8 | 12,059.1 | (37.4%) | 29,035.4 | 33,543.6 | (13.4%) |
| - international | 3,651.3 | 7,410.0 | (50.7%) | 16,580.9 | 20,565.3 | (19.4%) |
| - domestic | 3,899.5 | 4,649.0 | (16.1%) | 12,454.5 | 12,978.3 | (4.0%) |
| Available Seat Kilometres, mn | 12,061.0 | 15,016.5 | (19.7%) | 40,858.6 | 43,044.4 | (5.1%) |
| - international | 6,097.3 | 9,322.4 | (34.6%) | 23,451.2 | 26,547.2 | (11.7%) |
| - domestic | 5,963.8 | 5,694.1 | 4.7% | 17,407.4 | 16,497.2 | 5.5% |
| Passenger load factor, % | 62.6% | 80.3% | (17.7 p.p.) | 71.1% | 77.9% | (6.9 p.p.) |
| - international | 59.9% | 79.5% | (19.6 p.p.) | 70.7% | 77.5% | (6.8 p.p.) |
| - domestic | 65.4% | 81.6% | (16.3 p.p.) | 71.5% | 78.7% | (7.1 p.p.) |
| Cargo and mail carried, tonnes | 23,721.6 | 24,265.6 | (2.2%) | 72,513.2 | 64,990.8 | 11.6% |
| - international | 11,494.8 | 14,038.6 | (18.1%) | 39,217.2 | 37,159.7 | 5.5% |
| - domestic | 12,226.8 | 10,227.0 | 19.6% | 33,296.0 | 27,831.1 | 19.6% |
| Revenue Cargo Tonne Kilometres, mn | 102.6 | 102.9 | (0.3%) | 306.8 | 269.3 | 13.9% |
| - international | 59.0 | 66.3 | (11.0%) | 190.7 | 169.6 | 12.4% |
| - domestic | 43.6 | 36.6 | 19.1% | 116.2 | 99.7 | 16.4% |
| Revenue Tonne Kilometres, mn | 782.2 | 1,188.2 | (34.2%) | 2,920.0 | 3,288.3 | (11.2%) |
| - international | 387.6 | 733.2 | (47.1%) | 1,683.0 | 2,020.5 | (16.7%) |
| - domestic | 394.6 | 455.0 | (13.3%) | 1,237.1 | 1,267.8 | (2.4%) |
| Available Tonne Kilometres, mn | 1,451.6 | 1,773.5 | (18.1%) | 4,913.8 | 5,113.5 | (3.9%) |
| - international | 763.1 | 1,114.5 | (31.5%) | 2,892.6 | 3,202.9 | (9.7%) |
| - domestic | 688.5 | 659.0 | 4.5% | 2,021.2 | 1,910.6 | 5.8% |
| Revenue load factor, % | 53.9% | 67.0% | (13.1 p.p.) | 59.4% | 64.3% | (4.9 p.p.) |
| - international | 50.8% | 65.8% | (15.0 p.p.) | 58.2% | 63.1% | (4.9 p.p.) |
| - domestic | 57.3% | 69.1% | (11.7 p.p.) | 61.2% | 66.4% | (5.2 p.p.) |
| Revenue flights | 29,698 | 35,409 | (16.1%) | 98,454 | 102,457 | (3.9%) |
| - international | 8,792 | 14,896 | (41.0%) | 36,762 | 43,226 | (15.0%) |
| - domestic | 20,906 | 20,513 | 1.9% | 61,692 | 59,231 | 4.2% |
| Flight hours | 78,651 | 98,188 | (19.9%) | 268,530 | 283,525 | (5.3%) |

Aeroflot - Russian Airlines Operating Results

| | March 2020 | March 2019 | Change | 3M 2020 | 3M 2019 | Change |
|---|-----------------|-----------------|--------------------|-----------------|-----------------|-------------------|
| Passengers carried, thousand PAX | 1,779.0 | 3,035.1 | (41.4%) | 6,930.3 | 8,452.7 | (18.0%) |
| - international | 729.9 | 1,571.8 | (53.6%) | 3,437.6 | 4,380.1 | (21.5%) |
| - domestic | 1,049.2 | 1,463.3 | (28.3%) | 3,492.8 | 4,072.6 | (14.2%) |
| Revenue Passenger Kilometres, mn | 4,732.6 | 8,390.8 | (43.6%) | 19,123.3 | 23,285.2 | (17.9%) |
| - international | 2,760.8 | 5,750.2 | (52.0%) | 12,670.8 | 15,924.8 | (20.4%) |
| - domestic | 1,971.8 | 2,640.6 | (25.3%) | 6,452.6 | 7,360.4 | (12.3%) |
| Available Seat Kilometres, mn | 8,246.8 | 10,644.4 | (22.5%) | 28,684.5 | 30,716.1 | (6.6%) |
| - international | 4,854.3 | 7,350.8 | (34.0%) | 18,757.9 | 21,062.8 | (10.9%) |
| - domestic | 3,392.6 | 3,293.6 | 3.0% | 9,926.6 | 9,653.3 | 2.8% |
| Passenger load factor, % | 57.4% | 78.8% | (21.4 p.p.) | 66.7% | 75.8% | (9.1 p.p.) |
| - international | 56.9% | 78.2% | (21.4 p.p.) | 67.5% | 75.6% | (8.1 p.p.) |
| - domestic | 58.1% | 80.2% | (22.1 p.p.) | 65.0% | 76.2% | (11.2 p.p.) |
| Cargo and mail carried, tonnes | 16,734.6 | 17,499.1 | (4.4%) | 50,198.0 | 45,832.1 | 9.5% |
| - international | 10,330.2 | 11,876.4 | (13.0%) | 33,597.9 | 30,953.1 | 8.5% |
| - domestic | 6,404.4 | 5,622.7 | 13.9% | 16,600.1 | 14,879.0 | 11.6% |
| Revenue Cargo Tonne Kilometres, mn | 78.9 | 79.8 | (1.0%) | 235.3 | 206.2 | 14.1% |
| - international | 54.1 | 58.3 | (7.3%) | 171.2 | 149.0 | 14.9% |
| - domestic | 24.8 | 21.4 | 16.0% | 64.0 | 57.1 | 12.1% |
| Revenue Tonne Kilometres, mn | 504.9 | 834.9 | (39.5%) | 1,956.4 | 2,301.8 | (15.0%) |
| - international | 302.6 | 575.9 | (47.5%) | 1,311.6 | 1,582.3 | (17.1%) |
| - domestic | 202.3 | 259.1 | (21.9%) | 644.8 | 719.6 | (10.4%) |
| Available Tonne Kilometres, mn | 1,002.3 | 1,270.0 | (21.1%) | 3,491.1 | 3,685.0 | (5.3%) |
| - international | 609.6 | 888.6 | (31.4%) | 2,341.2 | 2,568.6 | (8.9%) |
| - domestic | 392.8 | 381.4 | 3.0% | 1,149.9 | 1,116.4 | 3.0% |
| Revenue load factor, % | 50.4% | 65.7% | (15.4 p.p.) | 56.0% | 62.5% | (6.4 p.p.) |
| - international | 49.6% | 64.8% | (15.2 p.p.) | 56.0% | 61.6% | (5.6 p.p.) |
| - domestic | 51.5% | 67.9% | (16.4 p.p.) | 56.1% | 64.5% | (8.4 p.p.) |
| Revenue flights | 19,808 | 23,991 | (17.4%) | 66,852 | 70,136 | (4.7%) |
| - international | 7,176 | 11,725 | (38.8%) | 29,640 | 34,191 | (13.3%) |
| - domestic | 12,632 | 12,266 | 3.0% | 37,212 | 35,945 | 3.5% |
| Flight hours | 53,945 | 69,446 | (22.3%) | 188,735 | 202,127 | (6.6%) |

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