

Aeroflot Group Announces Operating Results for October 2020

Moscow, 25 November 2020 – Aeroflot PJSC (Moscow Exchange ticker: AFLT) today announces operating results for Aeroflot Group (“the Group”) and Aeroflot – Russian Airlines (“the Company”) for October and 10M 2020¹.

10M 2020 Operating Highlights

In 10M 2020, Aeroflot Group carried 25.8 million passengers, 50.3% down year-on-year. Aeroflot airline carried 12.7 million passengers, a year-on-year decrease of 59.8%.

Group and Company RPKs decreased by 55.6% and 63.7% year-on-year, respectively. ASKs decreased by 50.2% year-on-year for the Group and by 56.6% year-on-year for the Company.

The passenger load factor decreased by 9.0 p.p. year-on-year to 73.8% for Aeroflot Group and decreased by 13.1 p.p. to 67.1% for Aeroflot airline.

October 2020 Operating Highlights

In October 2020, Aeroflot Group carried 2.7 million passengers, a year-on-year decrease of 47.1%. Aeroflot airline carried 1.1 million passengers, a year-on-year decrease of 65.8%.

Group and Company RPKs were down 58.2% and 72.6% year-on-year, respectively. ASKs decreased by 55.6% for Aeroflot Group and by 68.8% for Aeroflot airline.

Aeroflot Group’s passenger load factor was 78.0%, representing a 4.7 percentage point decrease versus the same period a year earlier. The passenger load factor at Aeroflot – Russian Airlines decreased by 9.7 percentage points year-on-year to 70.2%.

Impact of coronavirus pandemic

In 10M and October 2020, operating results were affected by the dynamics of demand and significant flight restrictions imposed amid the spread of the novel coronavirus infection. Suspension of scheduled international flights and quarantine restrictions in Russia affected the decline in traffic indicators.

In October 2020 Aeroflot Group continued to restore its domestic traffic volumes and partially restore international flights. In addition to flights to Turkey, the United Kingdom, Switzerland, Egypt, the United Arab Emirates, Maldives, Kazakhstan, Kyrgyzstan, and Belarus, due to regulatory approval, flights to Seoul (South Korea) and Belgrade (Serbia) were added with limited frequency. In November, flights to Tokyo (Japan) have also resumed with limited frequency.

Fleet update

There were no changes in Aeroflot Group fleet in October 2020. As of 31 October 2020, Group and Company fleet had 357 and 244 aircraft, respectively.

| | Net changes in the fleet | | Number of aircraft as of 31.10.2020 |
|------------------|--------------------------|----------|--|
| | October 2020 | 10M 2019 | |
| Aeroflot Group | - | -2 | 357 |
| Aeroflot airline | - | -1 | 244 |

¹ Management accounts.

Aeroflot Group Operating Results

| | October 2020 | October 2019 | Change | 10M 2020 | 10M 2019 | Change |
|---|-----------------|-----------------|-------------------|------------------|------------------|-------------------|
| Passengers carried, thousand PAX | 2,748.9 | 5,201.1 | (47.1%) | 25,805.1 | 51,929.5 | (50.3%) |
| - international | 339.6 | 2,379.9 | (85.7%) | 5,525.1 | 23,337.4 | (76.3%) |
| - domestic | 2,409.3 | 2,821.2 | (14.6%) | 20,280.1 | 28,592.2 | (29.1%) |
| Revenue Passenger Kilometres, mn | 5,561.4 | 13,294.6 | (58.2%) | 59,293.0 | 133,562.4 | (55.6%) |
| - international | 998.6 | 7,877.9 | (87.3%) | 19,628.9 | 78,087.4 | (74.9%) |
| - domestic | 4,562.8 | 5,416.7 | (15.8%) | 39,664.1 | 55,475.0 | (28.5%) |
| Available Seat Kilometres, mn | 7,133.1 | 16,076.1 | (55.6%) | 80,395.5 | 161,455.9 | (50.2%) |
| - international | 1,302.4 | 9,739.6 | (86.6%) | 27,640.1 | 96,072.4 | (71.2%) |
| - domestic | 5,830.7 | 6,336.6 | (8.0%) | 52,755.4 | 65,383.5 | (19.3%) |
| Passenger load factor, % | 78.0% | 82.7% | (4.7 p.p.) | 73.8% | 82.7% | (9.0 p.p.) |
| - international | 76.7% | 80.9% | (4.2 p.p.) | 71.0% | 81.3% | (10.3 p.p.) |
| - domestic | 78.3% | 85.5% | (7.2 p.p.) | 75.2% | 84.8% | (9.7 p.p.) |
| Cargo and mail carried, tonnes | 23,705.8 | 29,306.8 | (19.1%) | 189,714.9 | 257,996.6 | (26.5%) |
| - international | 8,378.5 | 15,425.3 | (45.7%) | 71,508.4 | 141,087.4 | (49.3%) |
| - domestic | 15,327.3 | 13,881.5 | 10.4% | 118,206.5 | 116,909.2 | 1.1% |
| Revenue Cargo Tonne Kilometres, mn | 98.6 | 120.7 | (18.3%) | 825.6 | 1,063.8 | (22.4%) |
| - international | 43.3 | 71.6 | (39.6%) | 386.5 | 650.7 | (40.6%) |
| - domestic | 55.4 | 49.1 | 12.8% | 439.1 | 413.1 | 6.3% |
| Revenue Tonne Kilometres, mn | 599.2 | 1,317.2 | (54.5%) | 6,162.0 | 13,084.4 | (52.9%) |
| - international | 133.1 | 780.6 | (82.9%) | 2,153.1 | 7,678.6 | (72.0%) |
| - domestic | 466.0 | 536.6 | (13.1%) | 4,008.9 | 5,405.8 | (25.8%) |
| Available Tonne Kilometres, mn | 930.7 | 1,907.1 | (51.2%) | 10,162.3 | 19,197.9 | (47.1%) |
| - international | 251.4 | 1,159.7 | (78.3%) | 3,983.8 | 11,472.4 | (65.3%) |
| - domestic | 679.3 | 747.4 | (9.1%) | 6,178.6 | 7,725.5 | (20.0%) |
| Revenue load factor, % | 64.4% | 69.1% | (4.7 p.p.) | 60.6% | 68.2% | (7.5 p.p.) |
| - international | 53.0% | 67.3% | (14.4 p.p.) | 54.0% | 66.9% | (12.9 p.p.) |
| - domestic | 68.6% | 71.8% | (3.2 p.p.) | 64.9% | 70.0% | (5.1 p.p.) |
| Revenue flights | 21,670 | 38,251 | (43.3%) | 213,504 | 375,674 | (43.2%) |
| - international | 2,103 | 16,305 | (87.1%) | 43,786 | 157,996 | (72.3%) |
| - domestic | 19,567 | 21,946 | (10.8%) | 169,718 | 217,678 | (22.0%) |
| Flight hours | 51,282 | 104,619 | (51.0%) | 544,490 | 1,031,955 | (47.2%) |

Aeroflot - Russian Airlines Operating Results

| | October 2020 | October 2019 | Change | 10M 2020 | 10M 2019 | Change |
|---|-----------------|-----------------|--------------------|------------------|------------------|--------------------|
| Passengers carried, thousand PAX | 1,084.8 | 3,173.3 | (65.8%) | 12,705.5 | 31,606.7 | (59.8%) |
| - international | 211.3 | 1,641.5 | (87.1%) | 4,038.6 | 16,548.6 | (75.6%) |
| - domestic | 873.5 | 1,531.9 | (43.0%) | 8,666.9 | 15,058.1 | (42.4%) |
| Revenue Passenger Kilometres, mn | 2,355.8 | 8,599.7 | (72.6%) | 31,317.5 | 86,221.8 | (63.7%) |
| - international | 660.4 | 5,777.1 | (88.6%) | 14,582.2 | 58,600.6 | (75.1%) |
| - domestic | 1,695.3 | 2,822.6 | (39.9%) | 16,735.3 | 27,621.2 | (39.4%) |
| Available Seat Kilometres, mn | 3,354.2 | 10,760.9 | (68.8%) | 46,662.1 | 107,515.6 | (56.6%) |
| - international | 926.0 | 7,363.4 | (87.4%) | 21,677.8 | 74,116.1 | (70.8%) |
| - domestic | 2,428.1 | 3,397.5 | (28.5%) | 24,984.3 | 33,399.5 | (25.2%) |
| Passenger load factor, % | 70.2% | 79.9% | (9.7 p.p.) | 67.1% | 80.2% | (13.1 p.p.) |
| - international | 71.3% | 78.5% | (7.1 p.p.) | 67.3% | 79.1% | (11.8 p.p.) |
| - domestic | 69.8% | 83.1% | (13.3 p.p.) | 67.0% | 82.7% | (15.7 p.p.) |
| Cargo and mail carried, tonnes | 14,994.8 | 20,148.0 | (25.6%) | 123,684.7 | 176,161.1 | (29.8%) |
| - international | 7,872.5 | 13,265.5 | (40.7%) | 63,728.0 | 119,986.1 | (46.9%) |
| - domestic | 7,122.3 | 6,882.6 | 3.5% | 59,956.7 | 56,175.0 | 6.7% |
| Revenue Cargo Tonne Kilometres, mn | 69.9 | 91.5 | (23.6%) | 607.0 | 803.7 | (24.5%) |
| - international | 41.9 | 65.6 | (36.2%) | 357.4 | 589.4 | (39.4%) |
| - domestic | 28.0 | 25.8 | 8.3% | 249.6 | 214.3 | 16.5% |
| Revenue Tonne Kilometres, mn | 281.9 | 865.4 | (67.4%) | 3,425.5 | 8,563.6 | (60.0%) |
| - international | 101.3 | 585.6 | (82.7%) | 1,669.8 | 5,863.4 | (71.5%) |
| - domestic | 180.6 | 279.9 | (35.5%) | 1,755.8 | 2,700.2 | (35.0%) |
| Available Tonne Kilometres, mn | 496.3 | 1,296.6 | (61.7%) | 6,195.6 | 12,945.0 | (52.1%) |
| - international | 208.9 | 903.4 | (76.9%) | 3,252.8 | 9,063.7 | (64.1%) |
| - domestic | 287.4 | 393.2 | (26.9%) | 2,942.8 | 3,881.4 | (24.2%) |
| Revenue load factor, % | 56.8% | 66.7% | (10.0 p.p.) | 55.3% | 66.2% | (10.9 p.p.) |
| - international | 48.5% | 64.8% | (16.3 p.p.) | 51.3% | 64.7% | (13.4 p.p.) |
| - domestic | 62.8% | 71.2% | (8.4 p.p.) | 59.7% | 69.6% | (9.9 p.p.) |
| Revenue flights | 10,534 | 25,029 | (57.9%) | 123,224 | 244,016 | (49.5%) |
| - international | 1,545 | 12,157 | (87.3%) | 34,926 | 119,367 | (70.7%) |
| - domestic | 8,989 | 12,872 | (30.2%) | 88,298 | 124,649 | (29.2%) |
| Flight hours | 25,542 | 70,725 | (63.9%) | 324,744 | 696,903 | (53.4%) |

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