

Aeroflot Group Announces Operating Results for October 2021

Moscow, 23 November 2021 – Aeroflot PJSC (Moscow Exchange ticker: AFLT) today announces Aeroflot Group operating results for October and 10M 2021¹.

Key highlights of October 2021²:

- Aeroflot Group carried 4.5 million passengers, 67.3% up year-on-year and 11.3% down vs. 2019;
- 3.3 million passengers carried in domestic segment, 39.6% up year-on-year and 20.3% up vs. 2019;
- 1.2 million passengers carried in international segment, 3.6x up year-on-year and 48.0% down vs. 2019. In October 2021 international passenger traffic recovered to 52.0% of 2019 levels;
- Group's RPK increased by 87.1% year-on-year and decreased by 21.8% vs. 2019, ASK increased by 81.4% year-on-year and decreased by 20.0% vs. 2019;
- Aeroflot Group's passenger load factor was 81.0%, a 2.5 percentage point increase year-on-year;
- Aeroflot Group carried 31.2 thousand tonnes of cargo and mail, up 34.8% year-on-year;
- Pobeda Airlines carried 1.3 million passengers; passenger load factor was 94.8%.

October 2021 Operating Highlights compared to October 2020 and 2019

Aeroflot Group airlines: All flights

	Aeroflot	Pobeda	Rossiya	Total
Passengers carried, thousand PAX	2,121.1	1,340.0	1,027.9	4,489.0
<i>Change vs. 2020, %</i>	95.5%	28.3%	85.3%	67.3%
<i>Change vs. 2019, %</i>	(33.2%)	42.0%	9.2%	(11.3%)
Available Seat Kilometres, million	7,059.9	2,420.0	3,162.6	12,642.4
<i>Change vs. 2020, %</i>	2.1x	28.6%	82.3%	81.4%
<i>Change vs. 2019, %</i>	(34.4%)	37.2%	(3.4%)	(20.0%)
Passenger load factor, %	74.7%	94.8%	84.6%	81.0%
<i>Change vs. 2020, %</i>	4.5 p.p.	3.3 p.p.	3.9 p.p.	2.5 p.p.
<i>Change vs. 2019, %</i>	(5.2 p.p.)	(0.8 p.p.)	(1.2 p.p.)	(1.8 p.p.)
Cargo and mail carried, tonnes	21,174.9	5,703.3	4,315.0	31,193.1
<i>Change vs. 2020, %</i>	41.2%	18.4%	29.4%	34.8%
<i>Change vs. 2019, %</i>	5.1%	12.2%	27.3%	9.0%

¹ Management accounts.

² Comparison of 2021 Aeroflot Group figures vs. corresponding period of previous year is based on pro forma results, which exclude the results of Aurora Airlines in 2019 and 2020.

Aeroflot Group airlines: Domestic flights

	Aeroflot	Pobeda	Rossiya	Total
Passengers carried, thousand PAX	1,384.6	1,202.0	686.5	3,273.2
<i>Change vs. 2020, %</i>	58.5%	20.7%	44.4%	39.6%
<i>Change vs. 2019, %</i>	(9.6%)	64.1%	50.1%	20.3%
Available Seat Kilometres, million	3,683.1	2,056.1	1,849.3	7,588.5
<i>Change vs. 2020, %</i>	51.7%	17.6%	23.9%	33.9%
<i>Change vs. 2019, %</i>	8.4%	63.2%	24.3%	23.5%
Passenger load factor, %	80.6%	95.2%	81.4%	84.7%
<i>Change vs. 2020, %</i>	10.8 p.p.	3.7 p.p.	2.2 p.p.	5.7 p.p.
<i>Change vs. 2019, %</i>	(2.5 p.p.)	(0.7 p.p.)	(2.4 p.p.)	(1.1 p.p.)
Cargo and mail carried, tonnes	8,704.6	4,564.0	3,985.3	17,253.8
<i>Change vs. 2020, %</i>	22.2%	5.2%	20.4%	16.8%
<i>Change vs. 2019, %</i>	26.5%	41.0%	27.5%	30.3%

Aeroflot Group airlines: International flights

	Aeroflot	Pobeda	Rossiya	Total
Passengers carried, thousand PAX	736.5	137.9	341.4	1,215.9
<i>Change vs. 2020, %</i>	3.5x	2.8x	4.3x	3.6x
<i>Change vs. 2019, %</i>	(55.1%)	(34.8%)	(29.4%)	(48.0%)
Available Seat Kilometres, million	3,376.7	363.8	1,313.3	5,053.9
<i>Change vs. 2020, %</i>	3.6x	2.7x	5.4x	3.9x
<i>Change vs. 2019, %</i>	(54.1%)	(27.9%)	(26.4%)	(47.6%)
Passenger load factor, %	68.4%	92.3%	89.2%	75.5%
<i>Change vs. 2020, %</i>	(3.0 p.p.)	2.2 p.p.	(0.8 p.p.)	(1.2 p.p.)
<i>Change vs. 2019, %</i>	(10.1 p.p.)	(2.4 p.p.)	1.7 p.p.	(5.5 p.p.)
Cargo and mail carried, tonnes	12,470.3	1,139.3	329.7	13,939.3
<i>Change vs. 2020, %</i>	58.4%	2.4x	13.4x	66.4%
<i>Change vs. 2019, %</i>	(6.0%)	(38.3%)	25.3%	(9.3%)

Fleet update

In October 2021 Aeroflot Airlines phased out one Airbus A330-200 and transferred two SSJ100 to the fleet of Rossiya Airlines as part of intra-group redistribution. As of 31 October 2021, the fleet of Aeroflot Group consisted of 351 aircraft.

	Net changes in the fleet		Number of aircraft as of 31.10.2021
	October 2021	10M 2021	
Aeroflot Group	-1	+9	351
Aeroflot Airlines	-3	-48	193
Pobeda Airlines	-	+10	44
Rossiya Airlines	+2	+47	114

**Aeroflot Group Operating Results
(pro forma, excluding the results of Aurora Airlines in 2020)¹**

	October 2021	October 2020	Change	10M 2021	10M 2020	Change
Passengers carried, thousand PAX	4,489.0	2,684.0	67.3%	38,602.7	25,128.5	53.6%
- international	1,215.9	339.4	3.6x	6,659.6	5,453.3	22.1%
- domestic	3,273.2	2,344.6	39.6%	31,943.2	19,675.2	62.4%
Revenue Passenger Kilometres, mn	10,246.0	5,476.8	87.1%	83,968.3	58,367.9	43.9%
- international	3,815.2	998.4	3.8x	21,319.6	19,519.6	9.2%
- domestic	6,430.8	4,478.4	43.6%	62,648.7	38,848.3	61.3%
Available Seat Kilometres, mn	12,642.4	6,970.3	81.4%	103,500.6	78,553.5	31.8%
- international	5,053.9	1,301.5	3.9x	28,954.8	27,357.7	5.8%
- domestic	7,588.5	5,668.8	33.9%	74,545.8	51,195.7	45.6%
Passenger load factor, %	81.0%	78.6%	2.5 p.p.	81.1%	74.3%	6.8 p.p.
- international	75.5%	76.7%	(1.2 p.p.)	73.6%	71.3%	2.3 p.p.
- domestic	84.7%	79.0%	5.7 p.p.	84.0%	75.9%	8.2 p.p.
Cargo and mail carried, tonnes	31,193.1	23,146.7	34.8%	234,817.4	185,187.9	26.8%
- international	13,939.3	8,378.5	66.4%	82,160.7	71,386.0	15.1%
- domestic	17,253.8	14,768.2	16.8%	152,656.7	113,801.9	34.1%
Revenue Cargo Tonne Kilometres, mn	141.2	97.8	44.5%	994.6	819.3	21.4%
- international	73.2	43.3	69.2%	439.7	387.7	13.4%
- domestic	68.0	54.5	24.8%	554.9	431.6	28.6%
Revenue Tonne Kilometres, mn	1,063.4	590.7	80.0%	8,551.7	6,072.4	40.8%
- international	416.6	133.1	3.1x	2,358.4	2,144.5	10.0%
- domestic	646.8	457.5	41.4%	6,193.3	3,928.0	57.7%
Available Tonne Kilometres, mn	1,594.7	913.4	74.6%	12,957.2	9,977.8	29.9%
- international	699.5	251.3	2.8x	4,149.3	3,960.3	4.8%
- domestic	895.2	662.1	35.2%	8,807.9	6,017.5	46.4%
Revenue load factor, %	66.7%	64.7%	2.0 p.p.	66.0%	60.9%	5.1 p.p.
- international	59.6%	53.0%	6.6 p.p.	56.8%	54.1%	2.7 p.p.
- domestic	72.2%	69.1%	3.1 p.p.	70.3%	65.3%	5.0 p.p.
Revenue flights	31,258	20,407	53.2%	272,508	199,601	36.5%
- international	7,768	2,097	3.7x	42,193	42,598	(1.0%)
- domestic	23,490	18,310	28.3%	230,315	157,003	46.7%
Flight hours	84,374	48,979	72.3%	690,656	519,580	32.9%

¹ PJSC "Aeroflot" terminated its participation in the capital of JSC "Aurora Airlines" on December 25, 2020, having sold the shares owned by the Company.

Aeroflot Group Operating Results Aeroflot Airlines

	October 2021	October 2020	Change	10M 2021	10M 2020	Change
Passengers carried, thousand PAX	2,121.1	1,084.8	95.5%	18,022.3	12,705.5	41.8%
- international	736.5	211.3	3.5x	4,643.7	4,038.6	15.0%
- domestic	1,384.6	873.5	58.5%	13,378.7	8,666.9	54.4%
Revenue Passenger Kilometres, mn	5,276.0	2,355.8	2.2x	43,163.4	31,317.5	37.8%
- international	2,308.5	660.4	3.5x	15,307.7	14,582.2	5.0%
- domestic	2,967.5	1,695.3	75.0%	27,855.7	16,735.3	66.4%
Available Seat Kilometres, mn	7,059.9	3,354.2	2.1x	57,366.9	46,662.1	22.9%
- international	3,376.7	926.0	3.6x	22,157.8	21,677.8	2.2%
- domestic	3,683.1	2,428.1	51.7%	35,209.2	24,984.3	40.9%
Passenger load factor, %	74.7%	70.2%	4.5 p.p.	75.2%	67.1%	8.1 p.p.
- international	68.4%	71.3%	(3.0 p.p.)	69.1%	67.3%	1.8 p.p.
- domestic	80.6%	69.8%	10.8 p.p.	79.1%	67.0%	12.1 p.p.
Revenue flights	15,608	10,534	48.2%	135,396	123,224	9.9%
- international	5,361	1,545	3.5x	31,338	34,926	(10.3%)
- domestic	10,247	8,989	14.0%	104,058	88,298	17.8%
Flight hours	46,166	25,542	80.7%	370,024	324,744	13.9%

Pobeda Airlines

	October 2021	October 2020	Change	10M 2021	10M 2020	Change
Passengers carried, thousand PAX	1,340.0	1,044.3	28.3%	12,097.2	7,356.5	64.4%
- international	137.9	48.8	2.8x	591.5	574.7	2.9%
- domestic	1,202.0	995.5	20.7%	11,505.6	6,781.7	69.7%
Revenue Passenger Kilometres, mn	2,293.5	1,720.7	33.3%	20,130.6	12,645.2	59.2%
- international	335.9	119.9	2.8x	1,474.4	1,310.5	12.5%
- domestic	1,957.6	1,600.9	22.3%	18,656.3	11,334.8	64.6%
Available Seat Kilometres, mn	2,420.0	1,881.5	28.6%	21,403.7	13,661.5	56.7%
- international	363.8	133.0	2.7x	1,700.8	1,481.5	14.8%
- domestic	2,056.1	1,748.6	17.6%	19,702.9	12,180.0	61.8%
Passenger load factor, %	94.8%	91.5%	3.3 p.p.	94.1%	92.6%	1.5 p.p.
- international	92.3%	90.2%	2.2 p.p.	86.7%	88.5%	(1.8 p.p.)
- domestic	95.2%	91.6%	3.7 p.p.	94.7%	93.1%	1.6 p.p.
Revenue flights	7,479	6,045	23.7%	68,109	42,037	62.0%
- international	792	286	2.8x	3,612	3,454	4.6%
- domestic	6,687	5,759	1.2x	64,497	38,583	67.2%
Flight hours	17,308	13,267	30.5%	152,122	95,970	58.5%

Rossiya Airlines

	October 2021	October 2020	Change	10M 2021	10M 2020	Change
Passengers carried, thousand PAX	1,027.9	554.9	85.3%	8,483.2	5,066.6	67.4%
- international	341.4	79.3	4.3x	1,424.4	840.0	69.6%
- domestic	686.5	475.6	44.4%	7,058.9	4,226.5	67.0%
Revenue Passenger Kilometres, mn	2,676.5	1,400.3	91.1%	20,674.2	14,405.2	43.5%
- international	1,170.8	218.1	5.4x	4,537.5	3,626.9	25.1%
- domestic	1,505.7	1,182.2	27.4%	16,136.7	10,778.3	49.7%
Available Seat Kilometres, mn	3,162.6	1,734.6	82.3%	24,729.9	18,230.0	35.7%
- international	1,313.3	242.5	5.4x	5,096.2	4,198.5	21.4%
- domestic	1,849.3	1,492.1	23.9%	19,633.7	14,031.5	39.9%
Passenger load factor, %	84.6%	80.7%	3.9 p.p.	83.6%	79.0%	4.6 p.p.
- international	89.2%	89.9%	(0.8 p.p.)	89.0%	86.4%	2.7 p.p.
- domestic	81.4%	79.2%	2.2 p.p.	82.2%	76.8%	5.4 p.p.
Revenue flights	8,171	3,828	2.1x	69,003	34,340	2.0x
- international	1,615	266	6.1x	7,243	4,218	71.7%
- domestic	6,556	3,562	84.1%	61,760	30,122	2.1x
Flight hours	20,900	10,170	2.1x	168,509	98,866	70.4%

Appendix 1.
Aeroflot Group Operating Results (including the results of Aurora Airlines in 2020)¹

	October 2021	October 2020	Change	10M 2021	10M 2020	Change
Passengers carried, thousand PAX	4,489.0	2,748.9	63.3%	38,602.7	25,805.1	49.6%
- international	1,215.9	339.6	3.6x	6,659.6	5,525.1	20.5%
- domestic	3,273.2	2,409.3	35.9%	31,943.2	20,280.0	57.5%
Revenue Passenger Kilometres, mn	10,246.0	5,561.4	84.2%	83,968.3	59,295.6	41.6%
- international	3,815.2	998.6	3.8x	21,319.6	19,629.0	8.6%
- domestic	6,430.8	4,562.8	40.9%	62,648.7	39,666.5	57.9%
Available Seat Kilometres, mn	12,642.4	7,133.1	77.2%	103,500.6	80,327.6	28.8%
- international	5,053.9	1,302.4	3.9x	28,954.8	27,573.2	5.0%
- domestic	7,588.5	5,830.7	30.1%	74,545.8	52,754.4	41.3%
Passenger load factor, %	81.0%	78.0%	3.1 p.p.	81.1%	73.8%	7.3 p.p.
- international	75.5%	76.7%	(1.2 p.p.)	73.6%	71.2%	2.4 p.p.
- domestic	84.7%	78.3%	6.5 p.p.	84.0%	75.2%	8.8 p.p.
Cargo and mail carried, tonnes	31,193.1	23,706.9	31.6%	234,817.4	189,708.2	23.8%
- international	13,939.3	8,378.5	66.4%	82,160.7	71,507.8	14.9%
- domestic	17,253.8	15,328.4	12.6%	152,656.7	118,200.4	29.2%
Revenue Cargo Tonne Kilometres, mn	141.2	98.7	43.1%	994.6	827.0	20.3%
- international	73.2	43.3	69.2%	439.7	387.9	13.4%
- domestic	68.0	55.4	22.8%	554.9	439.1	26.4%
Revenue Tonne Kilometres, mn	1,063.4	599.2	77.5%	8,551.7	6,163.6	38.7%
- international	416.6	133.1	3.1x	2,358.4	2,154.5	9.5%
- domestic	646.8	466.0	38.8%	6,193.3	4,009.1	54.5%
Available Tonne Kilometres, mn	1,594.7	930.7	71.3%	12,957.2	10,162.3	27.5%
- international	699.5	251.4	2.8x	4,149.3	3,983.8	4.2%
- domestic	895.2	679.3	31.8%	8,807.9	6,178.6	42.6%
Revenue load factor, %	66.7%	64.4%	2.3 p.p.	66.0%	60.7%	5.3 p.p.
- international	59.6%	53.0%	6.6 p.p.	56.8%	54.1%	2.8 p.p.
- domestic	72.2%	68.6%	3.6 p.p.	70.3%	64.9%	5.4 p.p.
Revenue flights	31,258	21,670	44.2%	272,508	213,504	27.6%
- international	7,768	2,103	3.7x	42,193	43,786	(3.6%)
- domestic	23,490	19,567	20.0%	230,315	169,718	35.7%
Flight hours	84,374	51,282	64.5%	690,656	544,490	26.8%

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