

Aeroflot Group Announces Operating Results for Q2 and 6 months 2022

Moscow, 26 July 2022 – Aeroflot PJSC (Moscow Exchange ticker: AFLT) today announces Aeroflot Group operating results for Q2 and 6 months 2022¹.

Key highlights of Q2 2022:

- Group's operating results in Q2 2022 were affected by the current geopolitical situation and significant flight restrictions.
- Aeroflot Group actively recovered transportation volumes after a decrease in March 2022, the average monthly growth rate in Q2 was 19.5%: international flights were partially restored, dynamics of domestic flights improved.
- In domestic segment Group's RPK increased by 0.4% year-on-year, Aeroflot's RPK increased by 23.7% vs. 2021.
- In international segment in June the Group recovered RPK to 50.8% of 2021 levels, which compares to 15.4% recovery level in April 2022.
- Operational efficiency has improved: passenger load factor amounted to 83.7%, up by 5.6 percentage points year-on-year. Pobeda Airlines recorded the highest absolute load indicator: passenger load factor was 95.3%, up 1.5 percentage points vs. Q2 2021.

Key highlights of 6 months 2022:

- Aeroflot Group carried 17.2 million passengers, including 14.7 million passengers in domestic segment.
- Passenger load factor was 79.9%, up by 1.0 percentage point year-on-year, in domestic segment passenger load factor was 82.6%, a 1.5 percentage points increase vs. 2021.
- Group's total RPK increased by 3.7% year-on-year, in domestic segment Group's RPK improved by 4.9% year-on-year.

Aeroflot Airlines Operating Results

	Q2 2022	Q2 2021	Change	6M 2022	6M 2021	Change
Passengers carried, thousand PAX	4,182.1	5,094.6	(17.9%)	7,945.8	8,364.8	(5.0%)
- international	408.1	1,223.3	(66.6%)	1,684.2	1,900.1	(11.4%)
- domestic	3,774.0	3,871.3	(2.5%)	6,261.6	6,464.7	(3.1%)
Revenue Passenger Kilometres, mn	11,205.1	12,165.1	(7.9%)	21,341.2	19,790.9	7.8%
- international	1,441.2	4,270.5	(66.3%)	6,042.4	6,741.2	(10.4%)
- domestic	9,763.9	7,894.5	23.7%	15,298.8	13,049.7	17.2%
Available Seat Kilometres, mn	13,881.2	16,889.2	(17.8%)	28,577.4	27,226.2	5.0%
- international	1,664.2	6,053.5	(72.5%)	9,017.6	9,778.5	(7.8%)
- domestic	12,217.0	10,835.6	12.7%	19,559.8	17,447.7	12.1%
Passenger load factor, %	80.7%	72.0%	8.7 p.p.	74.7%	72.7%	2.0 p.p.
- international	86.6%	70.5%	16.1 p.p.	67.0%	68.9%	(1.9 p.p.)
- domestic	79.9%	72.9%	7.1 p.p.	78.2%	74.8%	3.4 p.p.
Revenue flights	28,010	39,883	(29.8%)	57,920	67,280	(13.9%)
- international	2,212	7,460	(70.3%)	12,078	12,773	(5.4%)
- domestic	25,798	32,423	(20.4%)	45,842	54,507	(15.9%)
Flight hours	81,879	105,653	(22.5%)	173,704	178,808	(2.9%)

¹ Management accounts.

Pobeda Airlines Operating Results

	Q2 2022	Q2 2021	Change	6M 2022	6M 2021	Change
Passengers carried, thousand PAX	2,459.0	3,642.7	(32.5%)	5,568.3	6,397.7	(13.0%)
- international	2.9	62.2	(95.4%)	245.4	222.8	10.2%
- domestic	2,456.1	3,580.4	(31.4%)	5,322.9	6,174.9	(13.8%)
Revenue Passenger Kilometres, mn	4,815.7	5,906.3	(18.5%)	10,530.1	10,488.1	0.4%
- international	2.4	154.3	(98.4%)	672.9	549.5	22.5%
- domestic	4,813.2	5,752.0	(16.3%)	9,857.2	9,938.6	(0.8%)
Available Seat Kilometres, mn	5,054.5	6,298.2	(19.7%)	11,286.4	11,267.8	0.2%
- international	2.7	194.4	(98.6%)	778.6	661.5	17.7%
- domestic	5,051.8	6,103.9	(17.2%)	10,507.8	10,606.3	(0.9%)
Passenger load factor, %	95.3%	93.8%	1.5 p.p.	93.3%	93.1%	0.2 p.p.
- international	89.6%	79.4%	10.2 p.p.	86.4%	83.1%	3.4 p.p.
- domestic	95.3%	94.2%	1.0 p.p.	93.8%	93.7%	0.1 p.p.
Revenue flights	13,701	20,568	(33.4%)	31,655	36,412	(13.1%)
- international	17	416	(95.9%)	1,494	1,424	4.9%
- domestic	13,684	20,152	(32.1%)	30,161	34,988	(13.8%)
Flight hours	34,932	44,696	(21.8%)	79,566	80,477	(1.1%)

Rossiya Airlines Operating Results

	Q2 2022	Q2 2021	Change	6M 2022	6M 2021	Change
Passengers carried, thousand PAX	2,039.5	2,449.5	(16.7%)	3,670.5	3,794.8	(3.3%)
- international	241.7	262.6	(8.0%)	517.6	330.2	56.8%
- domestic	1,797.8	2,186.9	(17.8%)	3,152.9	3,464.6	(9.0%)
Revenue Passenger Kilometres, mn	4,462.9	5,676.2	(21.4%)	8,557.8	8,711.6	(1.8%)
- international	484.5	845.2	(42.7%)	1,572.4	1,051.3	49.6%
- domestic	3,978.4	4,831.0	(17.6%)	6,985.4	7,660.3	(8.8%)
Available Seat Kilometres, mn	5,536.6	7,229.1	(23.4%)	10,760.9	10,957.4	(1.8%)
- international	620.2	982.5	(36.9%)	1,894.0	1,218.8	55.4%
- domestic	4,916.4	6,246.6	(21.3%)	8,866.9	9,738.6	(9.0%)
Passenger load factor, %	80.6%	78.5%	2.1 p.p.	79.5%	79.5%	0.0 p.p.
- international	78.1%	86.0%	(7.9 p.p.)	83.0%	86.3%	(3.2 p.p.)
- domestic	80.9%	77.3%	3.6 p.p.	78.8%	78.7%	0.1 p.p.
Revenue flights	20,717	21,658	(4.3%)	36,810	33,550	9.7%
- international	3,495	1,631	2.1x	5,209	2,214	2.4x
- domestic	17,222	20,027	(14.0%)	31,601	31,336	0.8%
Flight hours	49,525	51,493	(3.8%)	90,049	80,582	11.7%

Aeroflot Group Operating Results

	Q2 2022	Q2 2021	Change	6M 2022	6M 2021	Change
Passengers carried, thousand PAX	8,680.6	11,186.7	(22.4%)	17,184.7	18,557.3	(7.4%)
- international	652.7	1,548.1	(57.8%)	2,447.3	2,453.0	(0.2%)
- domestic	8,027.9	9,638.6	(16.7%)	14,737.4	16,104.2	(8.5%)
Revenue Passenger Kilometres, mn	20,483.7	23,747.5	(13.7%)	40,429.1	38,990.6	3.7%
- international	1,928.1	5,270.1	(63.4%)	8,287.7	8,342.0	(0.7%)
- domestic	18,555.6	18,477.5	0.4%	32,141.4	30,648.6	4.9%
Available Seat Kilometres, mn	24,472.3	30,416.5	(19.5%)	50,624.7	49,451.5	2.4%
- international	2,287.1	7,230.4	(68.4%)	11,690.3	11,658.8	0.3%
- domestic	22,185.2	23,186.1	(4.3%)	38,934.4	37,792.7	3.0%
Passenger load factor, %	83.7%	78.1%	5.6 p.p.	79.9%	78.8%	1.0 p.p.
- international	84.3%	72.9%	11.4 p.p.	70.9%	71.6%	(0.7 p.p.)
- domestic	83.6%	79.7%	3.9 p.p.	82.6%	81.1%	1.5 p.p.
Cargo and mail carried, tonnes	35,634.3	64,445.8	(44.6%)	89,026.3	126,644.7	(29.7%)
- international	3,848.0	19,499.9	(80.2%)	22,958.8	44,478.7	(48.4%)
- domestic	31,786.3	44,945.9	(29.2%)	66,067.6	82,166.0	(19.6%)
Revenue Cargo Tonne Kilometres, mn	151.4	265.8	(43.0%)	378.3	541.1	(30.1%)
- international	16.8	104.5	(83.9%)	118.0	248.6	(52.5%)
- domestic	134.6	161.3	(16.5%)	260.3	292.5	(11.0%)
Revenue Tonne Kilometres, mn	1,995.0	2,403.0	(17.0%)	4,016.9	4,050.2	(0.8%)
- international	190.4	578.8	(67.1%)	863.9	999.4	(13.6%)
- domestic	1,804.6	1,824.2	(1.1%)	3,153.0	3,050.9	3.3%
Available Tonne Kilometres, mn	2,878.9	3,788.9	(24.0%)	6,056.7	6,356.8	(4.7%)
- international	266.9	1,046.7	(74.5%)	1,529.2	1,905.0	(19.7%)
- domestic	2,612.0	2,742.2	(4.7%)	4,527.5	4,451.8	1.7%
Revenue load factor, %	69.3%	63.4%	5.9 p.p.	66.3%	63.7%	2.6 p.p.
- international	71.3%	55.3%	16.0 p.p.	56.5%	52.5%	4.0 p.p.
- domestic	69.1%	66.5%	2.6 p.p.	69.6%	68.5%	1.1 p.p.
Revenue flights	62,428	82,109	(24.0%)	126,385	137,242	(7.9%)
- international	5,724	9,507	(39.8%)	18,781	16,411	14.4%
- domestic	56,704	72,602	(21.9%)	107,604	120,831	(10.9%)
Flight hours	166,336	201,842	(17.6%)	343,319	339,867	1.0%

Aeroflot Group Operating Results in Q2 2022

Aeroflot Group airlines: All flights

	April	May	June	Total
Passengers carried, thousand PAX	2,177.8	2,746.8	3,756.1	8,680.6
<i>Change vs. 2021, %</i>	<i>(27.9%)</i>	<i>(23.5%)</i>	<i>(17.9%)</i>	<i>(22.4%)</i>
Revenue Passenger Kilometres, mn	4,999.2	6,463.5	9,021.0	20,483.7
<i>Change vs. 2021, %</i>	<i>(20.4%)</i>	<i>(14.6%)</i>	<i>(8.8%)</i>	<i>(13.7%)</i>
Passenger load factor, %	82.6%	81.0%	86.4%	83.7%
<i>Change vs. 2021, %</i>	<i>4.6 p.p.</i>	<i>5.2 p.p.</i>	<i>6.5 p.p.</i>	<i>5.6 p.p.</i>

Aeroflot Group airlines: Domestic flights

	April	May	June	Total
Passengers carried, thousand PAX	2,086.7	2,529.0	3,412.2	8,027.9
<i>Change vs. 2021, %</i>	<i>(19.8%)</i>	<i>(18.2%)</i>	<i>(13.5%)</i>	<i>(16.7%)</i>
Revenue Passenger Kilometres, mn	4,779.8	5,822.6	7,953.2	18,555.6
<i>Change vs. 2021, %</i>	<i>(1.5%)</i>	<i>(0.1%)</i>	<i>2.0%</i>	<i>0.4%</i>
Passenger load factor, %	83.2%	81.0%	86.0%	83.6%
<i>Change vs. 2021, %</i>	<i>3.6 p.p.</i>	<i>3.8 p.p.</i>	<i>4.2 p.p.</i>	<i>3.9 p.p.</i>

Aeroflot Group airlines: International flights

	April	May	June	Total
Passengers carried, thousand PAX	91.1	217.8	343.8	652.7
<i>Change vs. 2021, %</i>	<i>(78.2%)</i>	<i>(56.5%)</i>	<i>(45.4%)</i>	<i>(57.8%)</i>
Revenue Passenger Kilometres, mn	219.5	640.9	1,067.7	1,928.1
<i>Change vs. 2021, %</i>	<i>(84.6%)</i>	<i>(63.2%)</i>	<i>(49.2%)</i>	<i>(63.4%)</i>
Passenger load factor, %	71.2%	81.2%	89.8%	84.3%
<i>Change vs. 2021, %</i>	<i>(1.8 p.p.)</i>	<i>9.6 p.p.</i>	<i>15.8 p.p.</i>	<i>11.4 p.p.</i>

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