

Aeroflot Announces Traffic Statistics for April and 4M 2014

MOSCOW, 27 MAY 2014 – JSC Aeroflot (“the Company”, Moscow Exchange ticker: AFLT) announces operating results of the Company and Aeroflot Group (“the Group”) for April 2014 and the first four months of 2014. In April the Aeroflot Russian Airlines and Aeroflot Group achieved faster growth than the Russian airline market as a whole in several key areas, including passenger traffic, revenue passenger kilometres and passenger load factor.

Highlights

Aeroflot standalone:

- Passenger traffic in April 2014 totalled 1.91 mln. This represented 20.0% year-on-year growth, significantly above the overall Russian industry growth rate for the period of 5.9%. This increase was primarily due to a 35.7% year-on-year rise in domestic traffic, driven in part by additional available capacity. International traffic rose 8.9% year-on-year in April 2014. For 4M 2014, passenger traffic totalled 6.89 mln, a 16.5% year-on-year increase and faster than the 9.1% year-on-year increase for the industry as a whole during the same period.
- Revenue passenger kilometres (“RPK”) for April 2014 totalled 5.38 bln, a year-on-year increase of 17.0%. RPKs for domestic flights were up 28.8% year-on-year, while RPKs on international flights also grew at the double-digit rate or 11.5%. Aeroflot’s achieved strong growth in April 2014 despite a minimal year-on-year increase of the industry as a whole (0.9%), and the Company accounted for approximately 1/3 of the entire Russian airline sector’s RPKs during the month. For 4M 2014, RPKs increased 12.2% year-on-year to 19.78 bln. This growth was also faster than the 5.7% year-on-year increase for the industry as a whole.
- In the first four months of 2014 the Company expanded its fleet, including 11 new Airbus A320s, one new Boeing 737-800 and four new Boeing 777-300ERs. These additions contributed to a 14.5% year-on-year rise in available seat kilometres (“ASK”) for April 2014 and a 14.3% increase for 4M 2014. The new factory-direct planes also contributed to the ongoing modernisation of the fleet, which is now one of the youngest in Europe.
- Higher RPK growth rates vs. ASK contributed to a year-on-year increase in the passenger load factor of 1.7 percentage points to 79.3%, with higher load factors for both domestic and international flights. Aeroflot’s load factor outperformed that of the industry as a whole both in absolute terms and in terms of growth, with the Russian airlines sector seeing 0.1 percentage point year-on-year growth to a load factor of 77.1% in April 2014.

Aeroflot Group:

- Total passenger traffic for April 2014 was 2.54 mln, up 10.2% year-on-year. The main factor driving passenger traffic growth was a 24.4% increase in domestic traffic. International traffic decreased slightly, down 1.3% year-on-year for April 2014. Passenger traffic for 4M 2014 increased 11.6% year-on-year to 9.44 mln.
- April RPK increased 3.6% year-on-year to 6.62 bln. The significant growth in domestic RPKs of 16.1% year-on-year was balanced by a decrease in international RPKs of 2.6%, which was primarily due to reallocation of some OrenAir capacity from Middle East and Asia routes (due to political instability) to European destinations, as well as the decline in international passenger turnover for Rossiya due to reallocation of its capacity to domestic routes. Aeroflot Group’s RPK for 4M 2014 increased 3.0% to 24.98 bln.
- The passenger load factor for April 2014 increased by 1.5 percentage points year-on-year to 77.6%.

Other events:

- In 2013 JSC Aeroflot discontinued its dedicated cargo fleet, switching to belly cargo operations. This was the main reason that cargo and mail carried decreased 35.3% year-on-year in April 2014.

The tables below provide key operating results for JSC Aeroflot and Aeroflot Group.

Aeroflot standalone traffic figures

	April 2014	April 2013	Change	4M 2014	4M 2013	Change
Passengers carried (000s)	1,911.5	1,592.4	20.0%	6,893.1	5,915.9	16.5%
Revenue Passenger Kilometres (mln)	5,383.5	4,599.4	17.0%	19,775.0	17,619.8	12.2%
Available Seat Kilometres (mln)	6,786.9	5,925.2	14.5%	26,111.2	22,845.4	14.3%
Passenger Load Factor	79.3%	77.6%	1.7 p.p.	75.7%	77.1%	(1.4 p.p.)
Flight hours for fleet (hours)	44,277	40,235	10.0%	172,169	156,219	10.2%
Cargo and mail carried (tonnes)	11,859.9	18,322.4	(35.3%)	45,316.4	59,385.5	(23.7%)
Revenue Tonne Kilometres (mln)	539.5	520.6	3.6%	1,988.2	1,920.8	3.5%
Available Tonne Kilometres (mln)	842.5	801.7	5.1%	3,226.7	3,028.9	6.5%
Revenue Load Factor	64.0%	64.9%	(0.9 p.p.)	61.6%	63.4%	(1.8 p.p.)
Revenue Cargo Tonne Kilometres (mln)	55.0	106.7	(48.5%)	208.5	335.0	(37.8%)

Aeroflot Group traffic figures

	April 2014	April 2013	Change	4M 2014	4M 2013	Change
Passengers carried (000s)	2,541.7	2,306.1	10.2%	9,436.4	8,452.8	11.6%
<i>Of which international</i>	1,258.4	1,274.6	(1.3%)	4,819.5	4,827.1	(0.2%)
<i>Of which domestic</i>	1,283.3	1,031.5	24.4%	4,616.9	3,625.7	27.3%
Revenue Passenger Kilometres (mln)	6,622.4	6,392.0	3.6%	24,980.8	24,244.9	3.0%
<i>Of which international</i>	4,151.0	4,262.7	(2.6%)	16,029.2	16,758.8	(4.4%)
<i>Of which domestic</i>	2,471.4	2,129.3	16.1%	8,951.6	7,486.1	19.6%
Available Seat Kilometres (mln)	8,536.2	8,395.1	1.7%	33,598.9	31,902.0	5.3%
<i>Of which international</i>	5,437.6	5,452.1	(0.3%)	21,622.2	21,656.7	(0.2%)
<i>Of which domestic</i>	3,098.6	2,943.0	5.3%	11,976.7	10,245.3	16.9%
Passenger Load Factor	77.6%	76.1%	1.5 p.p.	74.4%	76.0%	(1.6 p.p.)
<i>Of which international</i>	76.3%	78.2%	(1.9 p.p.)	74.1%	77.4%	(3.3 p.p.)
<i>Of which domestic</i>	79.8%	72.4%	7.4 p.p.	74.7%	73.1%	1.6 p.p.
Flight hours for fleet (hours)	60,638	60,568	0.1%	240,446	230,291	4.4%

	April 2014	April 2013	Change	4M 2014	4M 2013	Change
Cargo and mail carried (tonnes)	13,365.8	20,747.3	(35.6%)	51,580.5	68,243.6	(24.4%)
<i>Of which international</i>	6,982.7	13,581.7	(48.6%)	28,063.3	44,892.1	(37.5%)
<i>Of which domestic</i>	6,383.1	7,165.6	(10.9%)	23,517.2	23,351.5	0.7%
Revenue Tonne Kilometres (mln)	653.8	688.6	(5.1%)	2,468.9	2,541.8	(2.9%)
<i>Of which international</i>	406.9	466.9	(12.9%)	1,573.1	1,775.0	(11.4%)
<i>Of which domestic</i>	246.9	221.7	11.4%	895.8	766.8	16.8%
Available Tonne Kilometres (mln)	1,028.8	1,069.2	(3.8%)	4,024.6	4,021.8	0.1%
<i>Of which international</i>	659.0	715.8	(7.9%)	2,595.9	2,785.0	(6.8%)
<i>Of which domestic</i>	369.8	353.4	4.6%	1,428.7	1,236.8	15.5%
Revenue Load Factor	63.5%	64.4%	(0.9 p.p.)	61.3%	63.2%	(1.9 p.p.)
<i>Of which international</i>	61.8%	65.2%	(3.4 p.p.)	60.6%	63.7%	(3.1 p.p.)
<i>Of which domestic</i>	66.8%	62.7%	4.1 p.p.	62.7%	62.0%	0.7 p.p.
Revenue Cargo Tonne Kilometres (mln)	57.8	113.3	(49.0%)	220.5	359.7	(38.7%)
<i>Of which international</i>	33.3	83.3	(60.0%)	130.4	266.7	(51.1%)
<i>Of which domestic</i>	24.5	30.0	(18.3%)	90.1	93.0	(3.1%)

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