

Aeroflot Group Announces Operating Results for February 2017

Moscow, 23 March 2017 – Aeroflot PJSC (Moscow Exchange ticker: AFLT) today announces operating results for Aeroflot Group (“the Group”) and Aeroflot – Russian Airlines (“the Company”) for February and the first two months of 2017.

2M 2017 Operating Highlights

In the first two months of 2017, Aeroflot Group carried 6.7 million passengers, up 14.0% year-on-year. Aeroflot airline carried 4.5 million passengers, a year-on-year increase of 13.1%.

Group and Company RPKs increased by 17.1% and 12.7% year-on-year, respectively. ASKs rose by 13.9% year-on-year for Aeroflot Group and by 10.3% for Aeroflot airline.

The passenger load factor increased by 2.1 p.p. year-on-year to 77.2% for the Group and by 1.6 p.p. year-on-year to 76.8% for the Company.

February 2017 Operating Highlights

In February 2017, Aeroflot Group carried 3.2 million passengers, up 12.6% year-on-year. Aeroflot airline carried 2.2 million passengers, a year-on-year increase of 11.3%.

Group and Company RPKs increased by 14.7% and 10.6% year-on-year, respectively. ASKs rose by 12.2% year-on-year for Aeroflot Group and by 8.9% for Aeroflot airline.

On domestic routes, Group passengers carried and RPKs grew by 6.0% and 6.4% year-on-year, respectively. ASKs grew by 9.4% year-on-year. Company passengers carried and RPKs on domestic routes were up 6.1% and 0.6% year-on-year, respectively. ASKs grew by 4.6%.

In February 2017, the number of passengers carried on the Group's international routes increased by 22.4% year-on-year. RPKs increased by 20.9%, while capacity grew by 14.2%. The number of passengers carried by Aeroflot airline on international routes increased by 16.4%. RPKs increased by 15.9%, and ASKs by 11.0%. Growth in the international segment was driven by the stable macroeconomic situation, increased flight frequencies and the launch of flights to new international destinations, as well as the development of Rossiya's charter programme and of Pobeda's international route network.

As a result of these factors, the passenger load factor increased by 1.7 p.p. year-on-year to 77.8% for the Group and by 1.2 p.p. year-on-year to 77.6% for the Company.

Fleet Update

In February 2017, the Group added one Boeing 737-800. One Airbus A320 and one An-148 were phased out of the Aeroflot Group fleet. In 2M 2017 the Group fleet increased by three aircraft, bringing the fleet size to 292 aircraft (excluding one An-24 which was leased out) as of 28 February 2017.

Aeroflot Airline added one Boeing 737-800. One Airbus A320 was phased out, bringing the total fleet to 190 aircraft as of 28 February 2017.

Aeroflot Group Operating Results

	February 2017	February 2016	Change	2M 2017	2M 2016	Change
Passengers carried, thousand PAX	3,229.6	2,868.4	12.6%	6,650.5	5,832.9	14.0%
- international	1,415.6	1,157.0	22.4%	2,974.2	2,397.8	24.0%
- domestic	1,814.0	1,711.4	6.0%	3,676.3	3,435.1	7.0%
Revenue Passenger Kilometres, mln	8,352.5	7,278.9	14.7%	17,443.1	14,901.9	17.1%
- international	5,087.9	4,209.6	20.9%	10,747.2	8,715.2	23.3%
- domestic	3,264.6	3,069.3	6.4%	6,695.9	6,186.7	8.2%
Available Seat Kilometres, mln	10,734.0	9,563.8	12.2%	22,608.3	19,853.4	13.9%
- international	6,445.0	5,643.4	14.2%	13,668.8	11,839.2	15.5%
- domestic	4,289.0	3,920.4	9.4%	8,939.5	8,014.2	11.5%
Passenger load factor, %	77.8%	76.1%	1.7 p.p.	77.2%	75.1%	2.1 p.p.
- international	78.9%	74.6%	4.3 p.p.	78.6%	73.6%	5.0 p.p.
- domestic	76.1%	78.3%	(2.2 p.p.)	74.9%	77.2%	(2.3 p.p.)
Cargo and mail carried, tonnes	16,948.4	12,705.1	33.4%	33,761.8	23,509.0	43.6%
- international	9,374.0	6,184.1	51.6%	19,328.7	11,549.0	67.4%
- domestic	7,574.4	6,521.0	16.2%	14,433.1	11,960.0	20.7%
Revenue Cargo Tonne Kilometres, mln	76.1	53.5	42.2%	153.0	100.8	51.8%
- international	46.3	28.4	63.0%	95.9	54.1	77.3%
- domestic	29.8	25.1	18.7%	57.1	46.7	22.3%
Revenue Tonne Kilometres, mln	827.8	708.6	16.8%	1,722.9	1,441.8	19.5%
- international	504.2	407.2	23.8%	1,063.2	838.4	26.8%
- domestic	323.6	301.4	7.4%	659.7	603.4	9.3%
Available Tonne Kilometres, mln	1,313.5	1,154.9	13.7%	2,771.2	2,408.0	15.1%
- international	794.0	699.8	13.5%	1,686.7	1,475.7	14.3%
- domestic	519.5	455.1	14.2%	1,084.5	932.3	16.3%
Revenue load factor, %	63.0%	61.4%	1.6 p.p.	62.2%	59.9%	2.3 p.p.
- international	63.5%	58.2%	5.3 p.p.	63.0%	56.8%	6.2 p.p.
- domestic	62.3%	66.2%	(3.9 p.p.)	60.8%	64.7%	(3.9 p.p.)
Revenue flights	25,873	24,397	6.0%	53,477	49,979	7.0%
- international	10,497	9,712	8.1%	21,987	20,077	9.5%
- domestic	15,376	14,685	4.7%	31,490	29,902	5.3%
Flight hours for fleet	70,468	65,901	6.9%	146,801	135,310	8.5%

Aeroflot – Russian Airlines Operating Results

	February 2017	February 2016	Change	2M 2017	2M 2016	Change
Passengers carried, thousand PAX	2,206.8	1,982.5	11.3%	4,509.6	3,987.9	13.1%
- international	1,170.2	1,005.6	16.4%	2,440.1	2,067.6	18.0%
- domestic	1,036.6	976.9	6.1%	2,069.5	1,920.3	7.8%
Revenue Passenger Kilometres, mln	6,247.9	5,649.9	10.6%	12,942.2	11,481.7	12.7%
- international	4,268.6	3,683.1	15.9%	8,943.0	7,579.9	18.0%
- domestic	1,979.3	1,966.8	0.6%	3,999.2	3,901.8	2.5%
Available Seat Kilometres, mln	8,051.2	7,393.5	8.9%	16,856.7	15,277.9	10.3%
- international	5,527.6	4,981.1	11.0%	11,634.7	10,385.3	12.0%
- domestic	2,523.6	2,412.4	4.6%	5,222.0	4,892.6	6.7%
Passenger load factor, %	77.6%	76.4%	1.2 p.p.	76.8%	75.2%	1.6 p.p.
- international	77.2%	73.9%	3.3 p.p.	76.9%	73.0%	3.9 p.p.
- domestic	78.4%	81.5%	(3.1 p.p.)	76.6%	79.7%	(3.1 p.p.)
Cargo and mail carried, tonnes	14,230.8	11,013.4	29.2%	28,622.1	20,511.6	39.5%
- international	9,182.2	5,981.6	53.5%	19,014.3	11,209.8	69.6%
- domestic	5,048.6	5,031.8	0.3%	9,607.8	9,301.8	3.3%
Revenue Cargo Tonne Kilometres, mln	65.1	50.5	28.9%	132.2	95.3	38.7%
- international	45.4	28.0	62.1%	94.6	53.4	77.2%
- domestic	19.7	22.5	(12.4%)	37.6	41.9	(10.3%)
Revenue Tonne Kilometres, mln	627.4	559.0	12.2%	1,297.0	1,128.6	14.9%
- international	429.5	359.5	19.5%	899.5	735.6	22.3%
- domestic	197.9	199.5	(0.8%)	397.5	393.0	1.1%
Available Tonne Kilometres, mln	998.3	917.7	8.8%	2,095.0	1,903.2	10.1%
- international	693.9	621.2	11.7%	1,463.8	1,300.1	12.6%
- domestic	304.4	296.5	2.7%	631.2	603.1	4.7%
Revenue load factor, %	62.8%	60.9%	1.9 p.p.	61.9%	59.3%	2.6 p.p.
- international	61.9%	57.9%	4.0 p.p.	61.4%	56.6%	4.8 p.p.
- domestic	65.0%	67.3%	(2.3 p.p.)	63.0%	65.2%	(2.2 p.p.)
Revenue flights	17,525	16,385	7.0%	36,021	33,373	7.9%
- international	8,789	8,298	5.9%	18,293	17,048	7.3%
- domestic	8,736	8,087	8.0%	17,728	16,325	8.6%
Flight hours for fleet	50,966	47,943	6.3%	105,637	97,954	7.8%

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