

Aeroflot Group Announces Operating Results for May 2017

Moscow, 21 June 2017 – Today, Aeroflot PJSC (Moscow Exchange ticker: AFLT) announces operating results for Aeroflot Group (“the Group”) and Aeroflot – Russian Airlines (“the Company”) for May and the first five months of 2017¹.

January – May, 2017 Operating Highlights

In the first five months of 2017, Aeroflot Group carried 18.3 million passengers, up 15.9% year-on-year. Aeroflot airline carried 12.3 million passengers, a year-on-year increase of 13.1%.

Group and Company RPKs increased by 18.3% and 11.9% year-on-year, respectively. ASKs rose by 15.3% year-on-year for Aeroflot Group and by 9.6% for Aeroflot airline.

The passenger load factor increased by 2.0 p.p. year-on-year to 79.4% for the Group and by 1.6 p.p. year-on-year to 79.3% for the Company.

May 2017 Operating Highlights

In May 2017, Aeroflot Group carried 4.1 million passengers, up 15.8% year-on-year. Aeroflot airline carried 2.7 million passengers, a year-on-year increase of 12.4%.

Group and Company RPKs increased by 17.4% and 10.2% year-on-year, respectively. ASKs rose by 15.1% year-on-year for Aeroflot Group and by 8.5% for Aeroflot airline.

On domestic routes, Group passengers carried and RPKs grew by 8.4% and 8.6% year-on-year, respectively. ASKs grew by 9.5% year-on-year. Company passengers carried and RPKs on domestic routes were up 6.3% and 1.8% year-on-year, respectively. ASKs grew by 2.1%.

In May 2017, the number of passengers carried on the Group’s international routes increased by 26.3% year-on-year. RPKs increased by 24.6%, while capacity grew by 19.5%. The number of passengers carried by Aeroflot airline on international routes increased by 18.8%. RPKs increased by 15.4%, and ASKs by 12.1%. Growth in the international segment was driven by the stable demand in line with the strengthening ruble, increased flight frequencies and the launch of flights to new international destinations, as well as the development of Rossiya’s partnerships with tour operators and of Pobeda’s international route network.

As a result of these factors, the passenger load factor increased by 1.6 p.p. year-on-year to 79.8% for the Group (by 3.2 p.p. year-on-year to 79.6% for international routes). The slight 0.7 p.p. decrease to 80.0% of domestic flights has to do with last year’s significant growth and the according basis of comparison. For the Company the passenger load factor increased by 1.2 p.p. year-on-year to 79.6%.

Fleet Update

In May 2017, the Group added three aircraft: two Airbus A321 and one Boeing 737-800. At the same time, two Boeing 737-800 and one Airbus A320 were phased out of the Aeroflot Group fleet. As of 31 May 2017, the Group had 295 aircraft (excluding one An-24 which was leased out and five An-148 which were subleased).

In May 2017, Aeroflot airline added two Airbus A321. At the same time one Airbus A320 were phased out of the Company fleet. Overall, the fleet of the Aeroflot airline increased by one aircraft in May 2017, bringing the total fleet to 197 aircraft as of 31 May 2017.

¹ According to management accounts.

Aeroflot Group Operating Results

	May 2017	May 2016	Change	5 months 2017	5 months 2016	Change
Passengers carried, thousand PAX	4,106.6	3,547.8	15.8%	18,255.3	15,751.8	15.9%
- international	1,841.1	1,457.4	26.3%	8,123.8	6,484.6	25.3%
- domestic	2,265.5	2,090.4	8.4%	10,131.5	9,267.2	9.3%
Revenue Passenger Kilometres, mln	10,418.4	8,872.6	17.4%	47,288.5	39,974.3	18.3%
- international	6,100.3	4,895.8	24.6%	28,570.6	22,909.6	24.7%
- domestic	4,318.1	3,976.8	8.6%	18,717.9	17,064.7	9.7%
Available Seat Kilometres, mln	13,057.2	11,339.8	15.1%	59,583.4	51,659.6	15.3%
- international	7,660.2	6,411.5	19.5%	35,575.4	30,293.4	17.4%
- domestic	5,397.0	4,928.3	9.5%	24,008.0	21,366.2	12.4%
Passenger load factor, %	79.8%	78.2%	1.6 p.p.	79.4%	77.4%	2.0 p.p.
- international	79.6%	76.4%	3.2 p.p.	80.3%	75.6%	4.7 p.p.
- domestic	80.0%	80.7%	(0.7 p.p.)	78.0%	79.9%	(1.9 p.p.)
Cargo and mail carried, tonnes	21,468.9	14,842.0	44.6%	100,607.1	69,454.1	44.9%
- international	12,144.6	6,649.1	82.7%	57,186.6	32,753.5	74.6%
- domestic	9,324.3	8,192.9	13.8%	43,420.5	36,700.6	18.3%
Revenue Cargo Tonne Kilometres, mln	98.0	65.3	50.1%	455.7	301.3	51.2%
- international	60.5	30.8	96.4%	283.9	153.0	85.6%
- domestic	37.5	34.5	8.7%	171.8	148.3	15.8%
Revenue Tonne Kilometres, mln	1,035.7	863.8	19.9%	4,711.6	3,899.0	20.8%
- international	609.5	471.4	29.3%	2,855.2	2,214.9	28.9%
- domestic	426.2	392.4	8.6%	1,856.4	1,684.1	10.2%
Available Tonne Kilometres, mln	1,562.3	1,375.0	13.6%	7,224.7	6,272.6	15.2%
- international	912.5	782.1	16.7%	4,330.1	3,748.3	15.5%
- domestic	649.8	592.9	9.6%	2,894.6	2,524.3	14.7%
Revenue load factor, %	66.3%	62.8%	3.5 p.p.	65.2%	62.2%	3.0 p.p.
- international	66.8%	60.3%	6.5 p.p.	65.9%	59.1%	6.8 p.p.
- domestic	65.6%	66.2%	(0.6 p.p.)	64.1%	66.7%	(2.6 p.p.)
Revenue flights	31,109	28,343	9.8%	142,501	129,579	10.0%
- international	12,978	11,424	13.6%	58,719	52,397	12.1%
- domestic	18,131	16,919	7.2%	83,782	77,182	8.6%
Flight hours for fleet	84,326	77,010	9.5%	388,421	351,340	10.6%

Aeroflot – Russian Airlines Operating Results

	May 2017	May 2016	Change	5 months 2017	5 months 2016	Change
Passengers carried, thousand PAX	2,687.3	2,391.0	12.4%	12,326.9	10,895.6	13.1%
- international	1,387.6	1,167.9	18.8%	6,512.4	5,511.7	18.2%
- domestic	1,299.7	1,223.1	6.3%	5,814.5	5,383.9	8.0%
Revenue Passenger Kilometres, mln	7,391.0	6,706.9	10.2%	34,822.7	31,127.3	11.9%
- international	4,781.1	4,143.7	15.4%	23,428.4	20,062.6	16.8%
- domestic	2,609.9	2,563.2	1.8%	11,394.3	11,064.7	3.0%
Available Seat Kilometres, mln	9,283.7	8,557.4	8.5%	43,913.8	40,051.0	9.6%
- international	6,138.0	5,477.8	12.1%	29,722.5	26,590.4	11.8%
- domestic	3,145.7	3,079.6	2.1%	14,191.3	13,460.6	5.4%
Passenger load factor, %	79.6%	78.4%	1.2 p.p.	79.3%	77.7%	1.6 p.p.
- international	77.9%	75.6%	2.3 p.p.	78.8%	75.5%	3.3 p.p.
- domestic	83.0%	83.2%	(0.2 p.p.)	80.3%	82.2%	(1.9 p.p.)
Cargo and mail carried, tonnes	18,432.2	13,076.8	41.0%	86,249.2	61,343.0	40.6%
- international	11,920.5	6,499.7	83.4%	56,195.1	31,864.1	76.4%
- domestic	6,511.7	6,577.1	(1.0%)	30,054.1	29,478.9	2.0%
Revenue Cargo Tonne Kilometres, mln	86.4	60.8	42.1%	401.0	285.2	40.6%
- international	59.4	30.5	94.8%	279.5	151.2	84.9%
- domestic	27.0	30.3	(10.9%)	121.5	134.0	(9.3%)
Revenue Tonne Kilometres, mln	751.6	664.4	13.1%	3,535.0	3,086.7	14.5%
- international	489.7	403.4	21.4%	2,388.1	1,956.8	22.0%
- domestic	261.9	261.0	0.3%	1,146.9	1,129.9	1.5%
Available Tonne Kilometres, mln	1,128.2	1,070.0	5.4%	5,404.2	4,998.0	8.1%
- international	748.0	682.4	9.6%	3,689.9	3,324.0	11.0%
- domestic	380.2	387.6	(1.9%)	1,714.3	1,674.0	2.4%
Revenue load factor, %	66.6%	62.1%	4.5 p.p.	65.4%	61.8%	3.6 p.p.
- international	65.5%	59.1%	6.4 p.p.	64.7%	58.9%	5.8 p.p.
- domestic	68.9%	67.3%	1.6 p.p.	66.9%	67.5%	(0.6 p.p.)
Revenue flights	20,387	18,764	8.6%	95,263	87,337	9.1%
- international	10,134	9,141	10.9%	47,776	43,781	9.1%
- domestic	10,253	9,623	6.5%	47,487	43,556	9.0%
Flight hours for fleet	58,302	53,977	8.0%	276,280	254,622	8.5%

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