

Aeroflot Group Announces Operating Results for February 2018

Moscow, 27 March 2018 – Aeroflot PJSC (Moscow Exchange ticker: AFLT) today announces operating results for Aeroflot Group (“the Group”) and Aeroflot – Russian Airlines (“the Company”) for February and 2M 2018¹.

January – February 2018 Operating Highlights

In 2M 2018, Aeroflot Group carried 7.1 million passengers, up 6.1% year-on-year. Aeroflot airline carried 4.7 million passengers, a year-on-year increase of 4.8%. Group and Company RPKs increased by 6.3% and 4.1% year-on-year, respectively. ASKs rose by 5.6% year-on-year for the Group and by 5.9% year-on-year for the Company. The passenger load factor increased by 0.5 p.p. year-on-year up to 77.7% for Aeroflot Group and decreased by 1.3 p.p. year-on-year down to 75.5% for Aeroflot airline.

February 2018 Operating Highlights

In February 2018, Aeroflot Group carried 3.4 million passengers, up 4.3% year-on-year. Aeroflot airline carried 2.3 million passengers, a year-on-year increase of 2.9%.

Group and Company RPKs were up 4.9% and 3.0% year-on-year, respectively. ASKs rose by 4.5% for Aeroflot Group and by 5.1% for Aeroflot airline.

On domestic routes, Group passengers carried and RPKs grew by 4.4% and 5.8% year-on-year, respectively. ASKs grew by 0.7% year-on-year. Company passengers carried and RPKs increased by 4.8% and 4.5% year-on-year, respectively. ASKs grew by 3.4%. The passenger load factor on domestic routes increased by 3.9 p.p. year-on-year to 80.0% for Aeroflot Group and by 0.9 p.p. year-on-year to 79.3% for Aeroflot airline.

In February 2018, the number of passengers carried on the Group’s international routes increased by 4.3% year-on-year. RPKs grew by 4.4%, while capacity grew by 7.1%. The number of passengers carried by Aeroflot airline on international routes increased by 1.3%. RPKs grew by 2.3%, ASKs by 5.9%. The passenger load factor on international routes decreased by 2.0 p.p. year-on-year to 77.0% for Aeroflot Group and by 2.6 p.p. to 74.6% for Aeroflot airline.

The passenger load factor in the international segment decreased due to increased flight frequencies, primarily on European and US routes. In addition, the significant increase in the passenger load factor in February 2017 driven by appreciation of the rouble created a high base factor, leading to a non-material normalisation of this indicator in the February 2018 reporting period. (In February 2017, the passenger load factor increased by 4.4 p.p. year-on-year for the Group and by 3.3 p.p. year-on-year for the Company).

Fleet update

In February 2018, Aeroflot Group added five aircraft: two Airbus A321, two Boeing 737-800 and one SSJ100. One Airbus A320 and one Airbus A321 were phased out. As of 28 February 2018, the Group fleet had 332 aircraft.

Aeroflot airline added four aircraft: two Airbus A321, one Boeing 737-800 and one SSJ100. One Airbus A320 and one Airbus A321 were phased out. As of 28 February 2018, the Company fleet had 230 aircraft.

	Net changes in the fleet		Number of aircraft ² as of 28.02.2018
	February 2018	2M 2018	
Aeroflot Group	+3	+7	332
Aeroflot airline	+2	+6	230

¹ Management accounts.

² Excluding aircraft leased or subleased out.

Aeroflot Group Operating Results

	February 2018	February 2017	Change	2M 2018	2M 2017	Change
Passengers carried, thousand PAX	3,369.4	3,229.6	4.3%	7,055.0	6,650.4	6.1%
- international	1,476.4	1,415.6	4.3%	3,143.3	2,974.1	5.7%
- domestic	1,893.0	1,814.0	4.4%	3,911.8	3,676.2	6.4%
Revenue Passenger Kilometres, mln	8,772.3	8,358.6	4.9%	18,553.0	17,456.2	6.3%
- international	5,317.0	5,093.7	4.4%	11,369.7	10,759.1	5.7%
- domestic	3,455.3	3,265.0	5.8%	7,183.3	6,696.9	7.3%
Available Seat Kilometres, mln	11,228.0	10,740.2	4.5%	23,888.6	22,621.3	5.6%
- international	6,908.3	6,450.9	7.1%	14,739.2	13,681.1	7.7%
- domestic	4,319.8	4,289.2	0.7%	9,149.5	8,940.2	2.3%
Passenger load factor, %	78.1%	77.8%	0.3 p.p.	77.7%	77.2%	0.5 p.p.
- international	77.0%	79.0%	(2.0 p.p.)	77.1%	78.6%	(1.5 p.p.)
- domestic	80.0%	76.1%	3.9 p.p.	78.5%	74.9%	3.6 p.p.
Cargo and mail carried, tonnes	18,147.3	16,944.8	7.1%	39,527.4	33,757.5	17.1%
- international	9,568.0	9,371.8	2.1%	22,638.4	19,326.4	17.1%
- domestic	8,579.3	7,572.9	13.3%	16,889.1	14,431.1	17.0%
Revenue Cargo Tonne Kilometres, mln	77.7	76.0	2.2%	170.4	153.0	11.4%
- international	45.0	46.3	(2.7%)	107.4	95.9	12.0%
- domestic	32.7	29.7	9.9%	63.0	57.1	10.5%
Revenue Tonne Kilometres, mln	867.2	828.3	4.7%	1,840.2	1,724.0	6.7%
- international	523.6	504.7	3.7%	1,130.7	1,064.1	6.3%
- domestic	343.7	323.7	6.2%	709.5	659.8	7.5%
Available Tonne Kilometres, mln	1,326.2	1,314.1	0.9%	2,825.8	2,772.6	1.9%
- international	823.9	794.7	3.7%	1,758.6	1,688.0	4.2%
- domestic	502.4	519.6	(3.3%)	1,067.2	1,084.6	(1.6%)
Revenue load factor, %	65.4%	63.0%	2.4 p.p.	65.1%	62.2%	2.9 p.p.
- international	63.5%	63.5%	-	64.3%	63.0%	1.2 p.p.
- domestic	68.4%	62.3%	6.1 p.p.	66.5%	60.8%	5.6 p.p.
Revenue flights	27,242	25,868	5.3%	57,510	53,466	7.6%
- international	11,285	10,496	7.5%	24,003	21,986	9.2%
- domestic	15,957	15,372	3.8%	33,507	31,480	6.4%
Flight hours for fleet	74,091	70,462	5.2%	157,502	146,785	7.3%

Aeroflot - Russian Airlines Operating Results

	February 2018	February 2017	Change	2M 2018	2M 2017	Change
Passengers carried, thousand PAX	2,271.9	2,206.8	2.9%	4,726.6	4,509.6	4.8%
- international	1,185.5	1,170.2	1.3%	2,506.6	2,440.1	2.7%
- domestic	1,086.4	1,036.6	4.8%	2,220.0	2,069.5	7.3%
Revenue Passenger Kilometres, mln	6,437.9	6,247.9	3.0%	13,478.4	12,942.2	4.1%
- international	4,368.9	4,268.6	2.3%	9,237.1	8,943.0	3.3%
- domestic	2,069.1	1,979.3	4.5%	4,241.4	3,999.2	6.1%
Available Seat Kilometres, mln	8,465.8	8,051.2	5.1%	17,851.1	16,856.7	5.9%
- international	5,856.3	5,527.6	5.9%	12,371.3	11,634.7	6.3%
- domestic	2,609.5	2,523.6	3.4%	5,479.8	5,222.0	4.9%
Passenger load factor, %	76.0%	77.6%	(1.6 p.p.)	75.5%	76.8%	(1.3 p.p.)
- international	74.6%	77.2%	(2.6 p.p.)	74.7%	76.9%	(2.2 p.p.)
- domestic	79.3%	78.4%	0.9 p.p.	77.4%	76.6%	0.8 p.p.
Cargo and mail carried, tonnes	13,412.3	14,230.8	(5.8%)	29,857.6	28,622.1	4.3%
- international	8,631.0	9,182.2	(6.0%)	20,581.8	19,014.3	8.2%
- domestic	4,781.3	5,048.6	(5.3%)	9,275.8	9,607.8	(3.5%)
Revenue Cargo Tonne Kilometres, mln	63.1	65.1	(3.0%)	141.2	132.2	6.8%
- international	42.4	45.4	(6.7%)	101.6	94.6	7.4%
- domestic	20.8	19.7	5.5%	39.6	37.6	5.3%
Revenue Tonne Kilometres, mln	642.6	627.4	2.4%	1,354.3	1,297.0	4.4%
- international	435.6	429.5	1.4%	933.0	899.5	3.7%
- domestic	207.0	197.9	4.6%	421.3	397.5	6.0%
Available Tonne Kilometres, mln	1,015.4	998.3	1.7%	2,144.3	2,095.0	2.4%
- international	710.4	693.9	2.4%	1,503.4	1,463.8	2.7%
- domestic	305.1	304.4	0.2%	640.9	631.2	1.5%
Revenue load factor, %	63.3%	62.8%	0.5 p.p.	63.2%	61.9%	1.3 p.p.
- international	61.3%	61.9%	(0.6 p.p.)	62.1%	61.4%	0.7 p.p.
- domestic	67.9%	65.0%	2.9 p.p.	65.7%	63.0%	2.7 p.p.
Revenue flights	18,513	17,525	5.6%	39,107	36,021	8.6%
- international	9,313	8,789	6.0%	19,735	18,293	7.9%
- domestic	9,200	8,736	5.3%	19,372	17,728	9.3%
Flight hours for fleet	53,619	50,966	5.2%	113,599	105,637	7.5%

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