

Aeroflot Group Announces Operating Results for March 2018

Moscow, 27 April 2018 – Aeroflot PJSC (Moscow Exchange ticker: AFLT) today announces operating results for Aeroflot Group (“the Group”) and Aeroflot – Russian Airlines (“the Company”) for March and 3M 2018¹.

January – March 2018 Operating Highlights

In 3M 2018, Aeroflot Group carried 11.0 million passengers, up 6.6% year-on-year. Aeroflot airline carried 7.4 million passengers, a year-on-year increase of 5.4%. Group and Company RPKs increased by 6.7% and 4.6% year-on-year, respectively. ASKs rose by 6.1% year-on-year for the Group and by 6.3% year-on-year for the Company. The passenger load factor increased by 0.4 p.p. year-on-year up to 78.5% for Aeroflot Group and decreased by 1.2 p.p. year-on-year down to 76.5% for Aeroflot airline.

March 2018 Operating Highlights

In March 2018, Aeroflot Group carried 3.9 million passengers, up 7.6% year-on-year. Aeroflot airline carried 2.7 million passengers, a year-on-year increase of 6.5%.

Group and Company RPKs were up 7.5% and 5.3% year-on-year, respectively. ASKs rose by 7.1% for Aeroflot Group and by 6.9% for Aeroflot airline.

On domestic routes, Group passengers carried and RPKs grew by 6.7% and 7.7% year-on-year, respectively. ASKs grew by 5.2% year-on-year. Company passengers carried and RPKs increased by 6.9% and 4.8% year-on-year, respectively. ASKs grew by 5.9%. The passenger load factor on domestic routes increased by 1.9 p.p. year-on-year to 80.3% for Aeroflot Group and decreased by 0.8 p.p. year-on-year to 79.6% for Aeroflot airline.

In March 2018, the number of passengers carried on the Group’s international routes increased by 8.8% year-on-year. RPKs grew by 7.4%, while capacity grew by 8.4%. The number of passengers carried by Aeroflot airline on international routes increased by 6.1%. RPKs grew by 5.6%, ASKs by 7.4%. The passenger load factor on international routes decreased by 0.7 p.p. year-on-year to 79.8% for Aeroflot Group and by 1.3 p.p. to 77.8% 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 March 2017 driven by appreciation of the rouble created a high base factor, leading to a non-material normalisation of this indicator in the March 2018 reporting period. (In March 2017, the passenger load factor increased by 3.8 p.p. year-on-year for the Group and by 2.2 p.p. year-on-year for the Company).

Fleet update

In March 2018, Aeroflot Group added seven aircraft: three Airbus A320, one Airbus A321, one Boeing 737-800, one Boeing 777-300 and one SSJ100. One Airbus A320 and two Airbus A321 were phased out. As of 31 March 2018, the Group fleet had 336 aircraft².

Aeroflot airline added five aircraft: three Airbus A320, one Airbus A321 and one SSJ100. One Airbus A320 and two Airbus A321 were phased out. As of 31 March 2018, the Company fleet had 232 aircraft.

	Net changes in the fleet		Number of aircraft ² as of 31.03.2018
	March 2018	3M 2018	
Aeroflot Group	+4	+10	336
Aeroflot airline	+2	+8	232

¹ Management accounts.

² Excluding aircraft leased or subleased out.

Aeroflot Group Operating Results

	March 2018	March 2017	Change	3M 2018	3M 2017	Change
Passengers carried, thousand PAX	3,930.1	3,651.1	7.6%	10,985.2	10,301.5	6.6%
- international	1,744.5	1,603.5	8.8%	4,887.8	4,577.6	6.8%
- domestic	2,185.6	2,047.7	6.7%	6,097.3	5,723.9	6.5%
Revenue Passenger Kilometres, mln	10,190.1	9,477.5	7.5%	28,743.1	26,933.5	6.7%
- international	6,198.0	5,771.9	7.4%	17,567.7	16,531.0	6.3%
- domestic	3,992.1	3,705.6	7.7%	11,175.4	10,402.5	7.4%
Available Seat Kilometres, mln	12,735.0	11,888.8	7.1%	36,623.6	34,510.0	6.1%
- international	7,764.6	7,165.4	8.4%	22,503.8	20,846.6	7.9%
- domestic	4,970.3	4,723.3	5.2%	14,119.8	13,663.5	3.3%
Passenger load factor, %	80.0%	79.7%	0.3 p.p.	78.5%	78.0%	0.4 p.p.
- international	79.8%	80.6%	(0.7 p.p.)	78.1%	79.3%	(1.2 p.p.)
- domestic	80.3%	78.5%	1.9 p.p.	79.1%	76.1%	3.0 p.p.
Cargo and mail carried, tonnes	23,140.4	23,422.6	(1.2%)	62,667.8	57,180.0	9.6%
- international	13,372.7	13,462.3	(0.7%)	36,011.1	32,788.5	9.8%
- domestic	9,767.6	9,960.3	(1.9%)	26,656.7	24,391.5	9.3%
Revenue Cargo Tonne Kilometres, mln	100.1	105.8	(5.4%)	270.6	258.7	4.6%
- international	64.0	66.7	(4.1%)	171.4	162.5	5.5%
- domestic	36.2	39.2	(7.6%)	99.2	96.2	3.1%
Revenue Tonne Kilometres, mln	1,017.2	958.8	6.1%	2,857.5	2,682.7	6.5%
- international	621.8	586.1	6.1%	1,752.5	1,650.3	6.2%
- domestic	395.5	372.7	6.1%	1,105.0	1,032.5	7.0%
Available Tonne Kilometres, mln	1,501.7	1,448.3	3.7%	4,327.5	4,220.9	2.5%
- international	924.1	881.6	4.8%	2,682.7	2,569.6	4.4%
- domestic	577.6	566.7	1.9%	1,644.8	1,651.3	(0.4%)
Revenue load factor, %	67.7%	66.2%	1.5 p.p.	66.0%	63.6%	2.5 p.p.
- international	67.3%	66.5%	0.8 p.p.	65.3%	64.2%	1.1 p.p.
- domestic	68.5%	65.8%	2.7 p.p.	67.2%	62.5%	4.7 p.p.
Revenue flights	31,028	28,884	7.4%	88,538	82,350	7.5%
- international	12,866	11,779	9.2%	36,869	33,765	9.2%
- domestic	18,162	17,105	6.2%	51,669	48,585	6.3%
Flight hours for fleet	84,452	78,174	8.0%	241,954	224,959	7.6%

Aeroflot - Russian Airlines Operating Results

	March 2018	March 2017	Change	3M 2018	3M 2017	Change
Passengers carried, thousand PAX	2,667.4	2,505.7	6.5%	7,394.0	7,015.3	5.4%
- international	1,392.9	1,313.4	6.1%	3,899.5	3,753.5	3.9%
- domestic	1,274.5	1,192.3	6.9%	3,494.6	3,261.8	7.1%
Revenue Passenger Kilometres, mln	7,496.8	7,116.7	5.3%	20,975.3	20,058.8	4.6%
- international	5,087.6	4,816.9	5.6%	14,324.7	13,759.9	4.1%
- domestic	2,409.2	2,299.8	4.8%	6,650.6	6,298.9	5.6%
Available Seat Kilometres, mln	9,568.1	8,948.6	6.9%	27,419.2	25,805.3	6.3%
- international	6,540.6	6,088.6	7.4%	18,912.0	17,723.3	6.7%
- domestic	3,027.5	2,860.0	5.9%	8,507.2	8,082.0	5.3%
Passenger load factor, %	78.4%	79.5%	(1.1 p.p.)	76.5%	77.7%	(1.2 p.p.)
- international	77.8%	79.1%	(1.3 p.p.)	75.7%	77.6%	(1.9 p.p.)
- domestic	79.6%	80.4%	(0.8 p.p.)	78.2%	77.9%	0.3 p.p.
Cargo and mail carried, tonnes	17,690.2	20,208.7	(12.5%)	47,547.8	48,830.7	(2.6%)
- international	12,183.5	13,232.5	(7.9%)	32,765.3	32,246.7	1.6%
- domestic	5,506.7	6,976.2	(21.1%)	14,782.5	16,584.0	(10.9%)
Revenue Cargo Tonne Kilometres, mln	83.3	94.0	(11.4%)	224.5	226.1	(0.7%)
- international	60.5	65.7	(7.9%)	162.1	160.2	1.2%
- domestic	22.8	28.3	(19.6%)	62.3	65.9	(5.4%)
Revenue Tonne Kilometres, mln	758.0	734.5	3.2%	2,112.2	2,031.4	4.0%
- international	518.4	499.2	3.8%	1,451.4	1,398.6	3.8%
- domestic	239.6	235.3	1.8%	660.9	632.8	4.4%
Available Tonne Kilometres, mln	1,147.2	1,109.1	3.4%	3,291.5	3,204.0	2.7%
- international	793.4	763.2	4.0%	2,296.9	2,226.9	3.1%
- domestic	353.8	345.9	2.3%	994.7	977.1	1.8%
Revenue load factor, %	66.1%	66.2%	(0.1 p.p.)	64.2%	63.4%	0.8 p.p.
- international	65.3%	65.4%	(0.1 p.p.)	63.2%	62.8%	0.4 p.p.
- domestic	67.7%	68.0%	(0.3 p.p.)	66.4%	64.8%	1.6 p.p.
Revenue flights	21,125	19,486	8.4%	60,232	55,507	8.5%
- international	10,524	9,736	8.1%	30,259	28,029	8.0%
- domestic	10,601	9,750	8.7%	29,973	27,478	9.1%
Flight hours for fleet	60,979	56,386	8.1%	174,577	162,023	7.7%

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