

# Aeroflot Group Consolidated financials (IFRS) 6M2012

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Speaker:

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Finance and investments

## 1.Introduction

2.Market position of the Group

3.Operating highlights

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**AEROFLOT WAS AWARDED “WINGS OF RUSSIA” AWARDS IN TWO LEADING NOMINATIONS.** The Company became a prize winner of “Wings of Russia – 2011” in two leading nominations: “Airline of the year – passenger carrier on domestic routes in Group I” and “Airline of the year – passenger carrier on international scheduled routes”.

**BRAND OF AEROFLOT WAS RECOGNIZED AS “ABSOLUTE BRAND OF THE YEAR”.** Aeroflot became a prize winner of the “Absolute brand - 2012” contest for the most expensive airline brand valued at more than one billion dollars. The estimated value of Aeroflot branded passenger carriage business amounts to USD 5.23 bln. Domestic market represents the biggest share of Company’s business. In air transportation sector brand share (trade mark, marketing, image and reputation of the company) in business valuation is substantially lower than in other sectors of the economy, as the air transportation sector is notable for low predictability of profitability and high sensitivity to external factors. On the back of that high value of air carrier’s brand confirms that Aeroflot is one of a few Russian companies of non-energy sector who can compete with leaders of world aviation industry.

**AEROFLOT AVIATION SCHOOL IS AMONG IATA TOP-10 AUTHORIZED TRAINING CENTERS IN EUROPE.** IATA management has highly appreciated Aeroflot Aviation School role in the process of training of highly skilled specialists for civil aviation and expressed willingness to support work of the training center in all aspects. The main criteria of assessment for the IATA rating were quantitative and qualitative measures – the total quantity of school graduates and examination results in 2011.

**AEROFLOT GROUP WAS RECOGNIZED AS ONE OF THE LEADING CARRIERS IN AVIATION SECTOR OF THE WORLD BY FINANCIAL RESULTS FOR 2011.** Published international ratings indicate that based on the financial results of civil aviation carriers for 2011. According to the authoritative international trade magazine Air Transport World (ATW), Aeroflot Group is among TOP 10 carriers of the world by net income for 2011. Compared to the previous year net income almost doubled and amounted to USD 491.3 mln. As a result the Group moved up from the 23<sup>rd</sup> place and entered the top ten air carriers of the world. Aeroflot Group demonstrated steady growth by another important financial indicator – operating income – having moved up from the 22<sup>nd</sup> place to the 15<sup>th</sup> place with the result of USD 585.3 mln.

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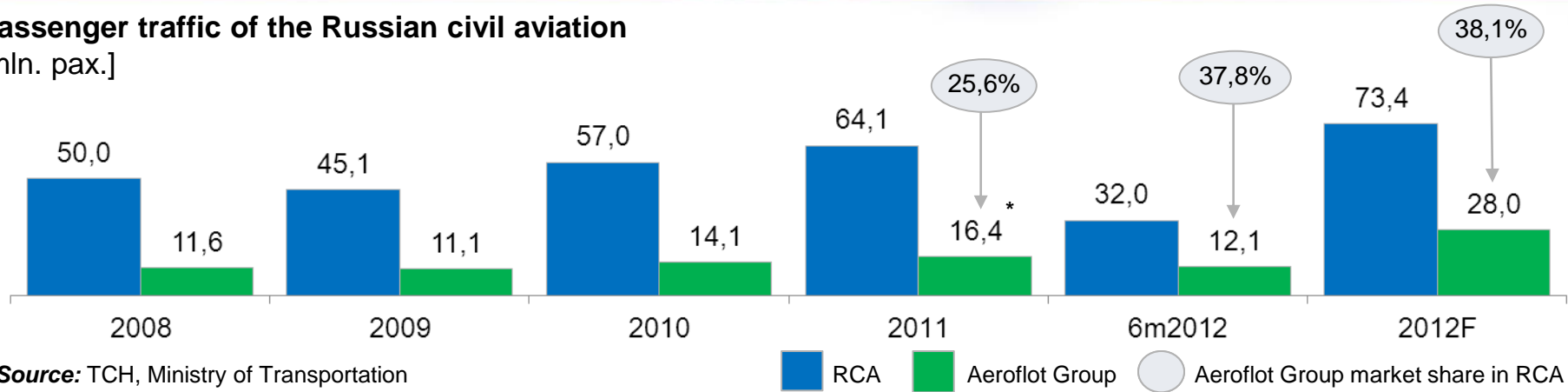
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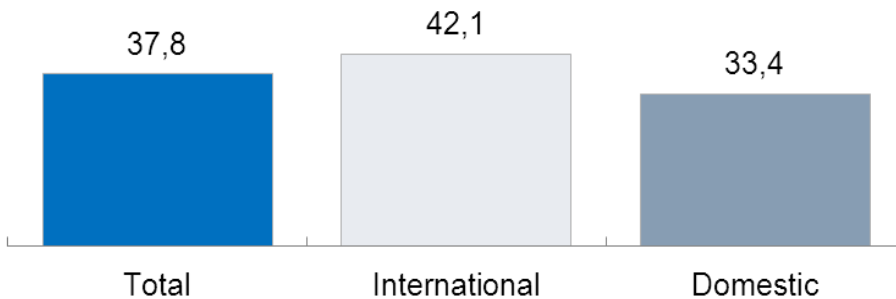
# Russian air transportation market

## Passenger traffic of the Russian civil aviation [mln. pax.]

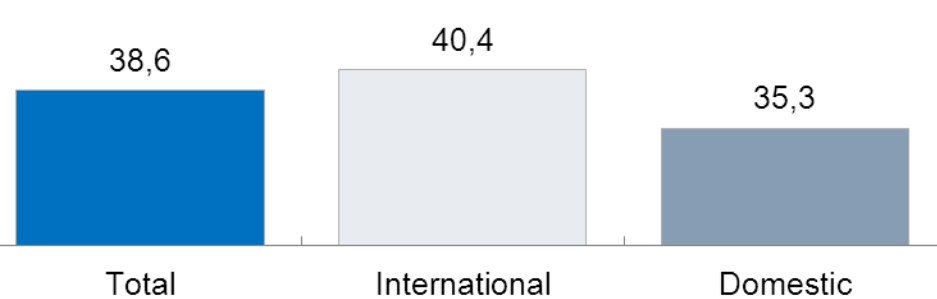


\* Including passenger traffic of integrated companies from 15.11.2011 to 31.12.2011

## Market share of the Group for 6m2012 [% of passenger traffic]



## Market share of the Group for 6m2012 [% of passenger turnover]

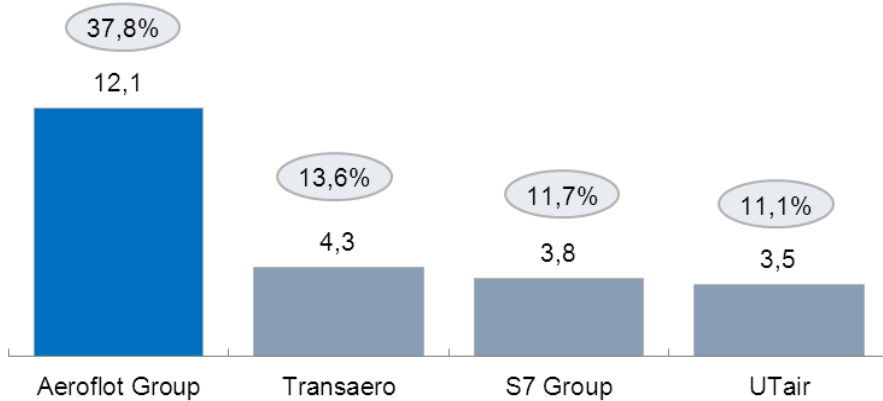


Source: TCH

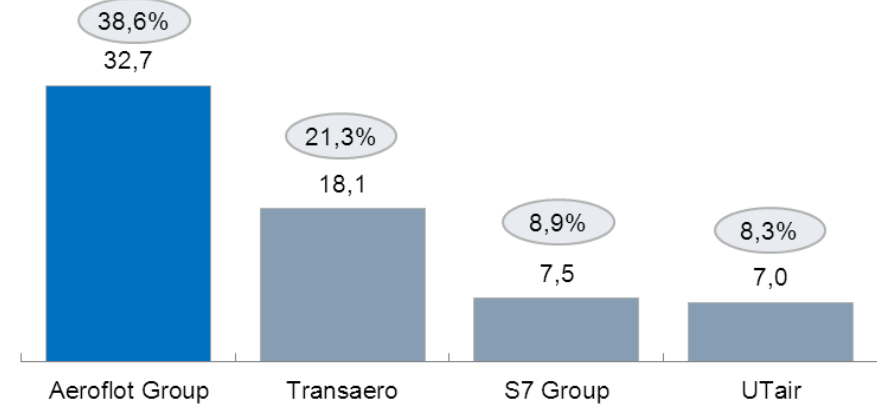
- Aeroflot Group market share in RCA by passenger traffic for the first six months of 2012 increased and amounted to 37.8%, the planned market share by the end of 2012 is 38.1%. Market share of the Group in passenger turnover on International routes totaled 40.4%, on Domestic routes – 35.3%.
- According to Ministry of Transportation forecasts passenger traffic in 2012 will increase by 14.5% compared to the results of 2011 and will amount to c73.4 mln. passengers.

# Market position of the Group in the first 6 months of 2012

**Passenger traffic [mln.pax.]**



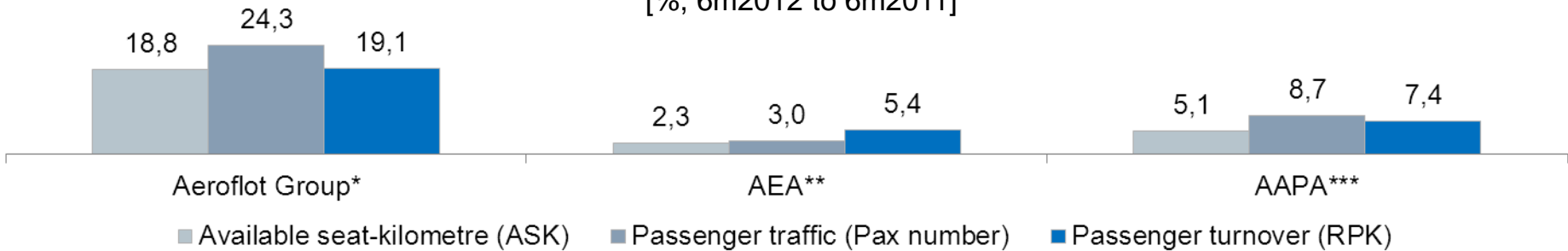
**Passenger turnover [bln.pkm.]**



Source: TCH

○ Share in RCA

**Growth rates of basic operating indicators [% , 6m2012 to 6m2011]**



Source: TCH, Aeroflot estimates

\* Proforma including the results of OJSC "Rossiya airlines", JSC "SAT Airlines", JSC "ORENAIR", JSC "Vladivostok Air" for 6 months 2011

\*\* AEA – Association of European Airlines (scheduled flights data)

\*\*\* AAPA – Association of Asia Pacific Airlines

- Aeroflot – absolute leader of Russian Civil Aviation.
- The growth pace in operational performance of Aeroflot Group including the results of integrated companies exceeds the dynamics of AEA and AAPA.

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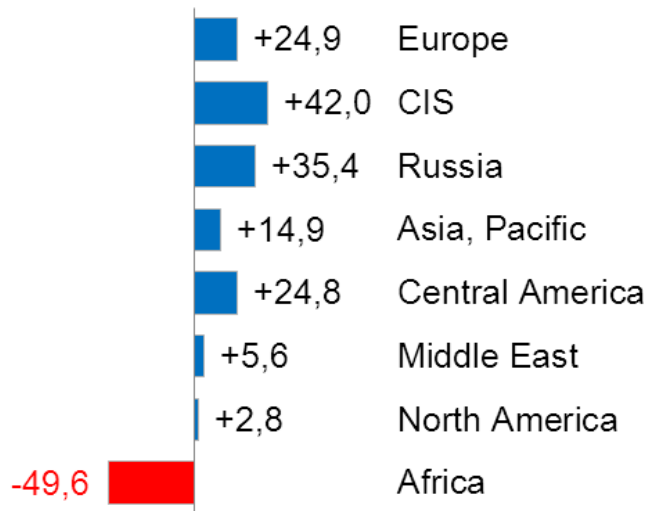
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# Route network efficiency of JSC “Aeroflot” in the first 6 months of 2012



## Flights dynamics by region [%]



## Average week frequency per route

Type	6m2011	6m2012	Change
Scheduled	9,88	11,05	12%
Charter	0,3	0,49	63%
IAL Scheduled	7,99	8,7	9%
DAL Scheduled	15,43	17,54	14%
Medium-haul*	11,15	12,86	15%
Long-haul*	5,33	4,85	-9%
<b>Total**</b>	<b>8,32</b>	<b>9,19</b>	<b>10%</b>

\* scheduled flights

\*\* passenger flights including charter flights

- Timetable harmonization and wave structuring at Sheremetyevo Airport according to developed model support transfer passenger traffic growth.
- Connectivity ratio of Aeroflot own flights in the period from January to June 2012 was 10.45 (in the first 6 months of 2011 – 8.7).
- Transfer passenger traffic in Company’s route network in the first 6 months of 2012 grew by 35.4% compared to the results of the first 6 months of 2011 and amounted to 2.9 mln. passengers, 34% of total passenger traffic in the first 6 months of 2012.



# Fleet of the Group as of 30.06.12

Type of aircraft	Aeroflot	Donavia	Rossiya Airlines	Orenair	Vladivostok Avia	SAT Airlines	Total
Ilyushin Il-96-300	6						6
Tupolev Tu-154			5*	4*	1*		10
Antonov An-24				2*		6 <sup>#</sup>	8
Antonov An-26						1*	1
Tupolev Tu-134				8*			8
Mil Mi-8					3	1	4
Yakovlev Yak-40					2		2
<b>Total number of a/c owned</b>	<b>6</b>		<b>5</b>	<b>14</b>	<b>6</b>	<b>8</b>	<b>39</b>
Airbus A-319	4		9				13
Airbus A-320	1						1
Airbus A-321	20						20
Airbus A-330	3						3
Boeing B-737		5				2	7
Antonov An-148			6				6
Tupolev Tu-204					6		6
<b>Total number of a/c under finance lease</b>	<b>28</b>	<b>5</b>	<b>15</b>		<b>6</b>	<b>2</b>	<b>56</b>
SSJ 100	8						8
Airbus A-319	11	2	2				15
Airbus A-320	42		6		6		54
Airbus A-330	14				3		17
Boeing B-737		5 <sup>^</sup>	5	22		1	33
Boeing B-767	8		3				11
Boeing B-777				1			1
McDonnell Douglas MD-11	3						3
DHC 8 Series 300						3	3
DHC 8 Series 200						2	2
Tupolev Tu-154				1			1
Antonov An-12						2	2
<b>Total number of a/c under operating lease</b>	<b>86</b>	<b>7</b>	<b>16</b>	<b>24</b>	<b>9</b>	<b>8</b>	<b>150</b>
<b>Total number of aircraft</b>	<b>120</b>	<b>12</b>	<b>36</b>	<b>38</b>	<b>21</b>	<b>18</b>	<b>245</b>

\* As of 30.06.2012 operation of this aircraft was terminated # As of 30.06.2012 operation of three aircraft was terminated, aircraft are being prepared for decommissioning

^ As of 30.06.2012 two aircraft are in repair and will be transferred to the lessor

- The Group is renewing aircraft fleet, substituting older aircraft with modern fuel-efficient aircraft.
- 70% of the Group's aircraft were under operating lease agreements, 26% – under financial lease.

# Order and phase off plan of JSC “Aeroflot”

## Delivery schedule in accordance with contracts in force

Type of aircraft	2012	2013	2014	2015
<b>Regional</b>	-	-	-	-
SSJ-100	10	6	10	-
<b>Medium-haul</b>	-	-	-	-
A-320	1	3	2	-
A-321	3	5	-	-
<b>Long-haul</b>	-	-	-	-
A-330	8	-	-	-
B-777	-	4	6	3
B-787	-	-	8	8
<b>TOTAL</b>	<b>22</b>	<b>18</b>	<b>26</b>	<b>11</b>

## Phase off schedule of aircraft

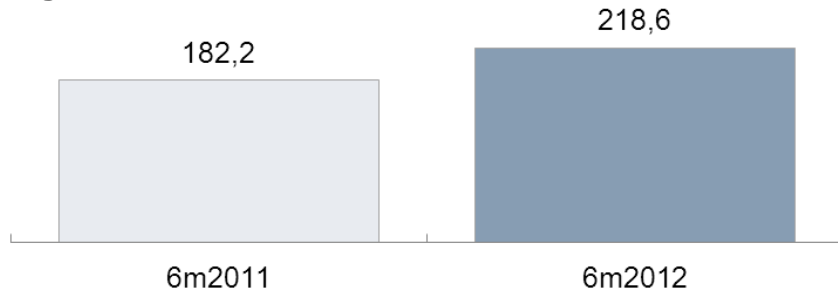
Type of aircraft	2012	2013	2014	2015
<b>Medium-haul</b>	-	-	-	-
A-319	-	1	3	4
A-320	-	4	2	-
<b>Long-haul</b>	-	-	-	-
B-767	2	3	4	-
Ilyushin Il-96	-	6	-	-
<b>TOTAL</b>	<b>2</b>	<b>14</b>	<b>9</b>	<b>4</b>

- In 2012-2015 Aeroflot plans to extend its fleet by 77 modern aircraft.
- From January 1, 2012 to August 1, 2012 the following aircraft were delivered: 5 SSJ-100, 5 Airbus A-330, 2 Airbus A-321.

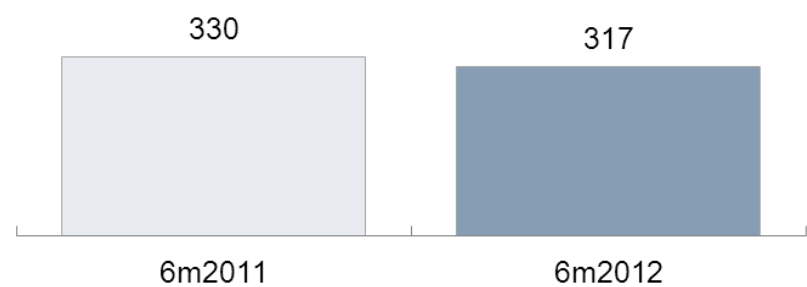
# JSC “Aeroflot” aircraft fuel efficiency and fuel expenses



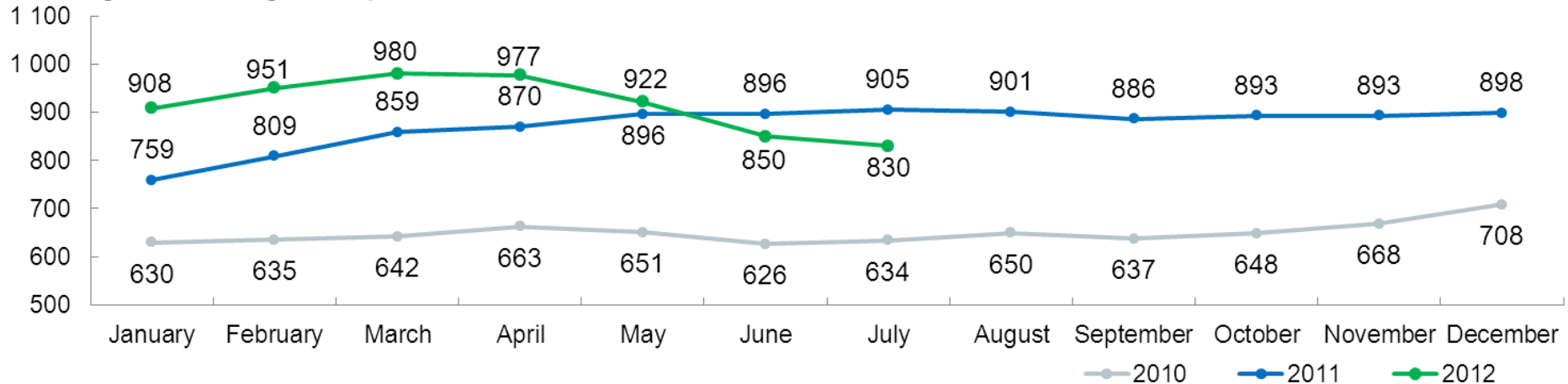
**Flight Hours** [ths. hrs]



**Specific fuel consumption** [gr/tkm]



**Weighted average fuel price** [\$ /tonne]



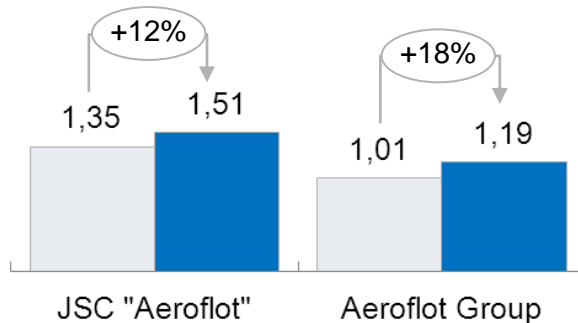
- Downward trend in jet fuel prices which started in May will have a positive impact on profitability of air carriage of Aeroflot Group in the second half of 2012.
- Following the results of the first 6 months of 2012 specific fuel consumption per one tonne-kilometer decreased by 4% compared to the corresponding period of 2011 and amounted to 317 grams, resulting from commissioning of modern aircraft.
- Flight hours of JSC “Aeroflot” aircraft increased by 20% in the first 6 months of 2012 compared to the corresponding period of 2011.

# Headcount and labor productivity

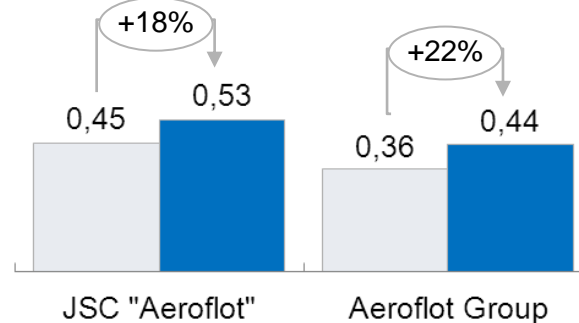
Headcount	31.12.11	30.06.12	Change
Aeroflot	15 500	15 770	2%
Aeromar	2 288	2 838	24%
Rossiya airlines	3 312	3 384	2%
ORENAIR	2 227	2 267	2%
Vladivostok Air	2 180	2 049	-6%
SAT Airlines	785	784	0%
Donavia	1 234	1 114	-10%
Aerofirst	632	659	4%
Sherotel	276	261	-5%
Aerofot-Finance	4	4	0%
<b>TOTAL</b>	<b>28 438</b>	<b>29 130</b>	<b>2%</b>

## Labor productivity

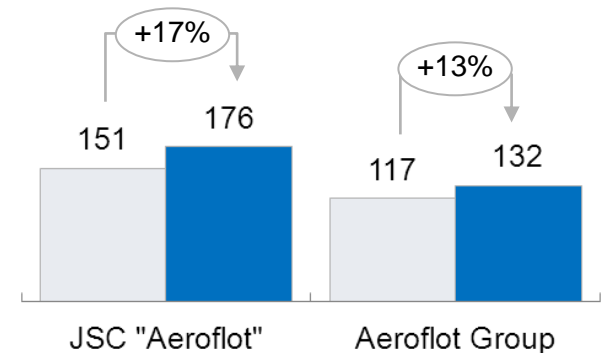
**Passenger turnover/Average Headcount**  
[mln.pkm/units]



**Passenger traffic/Average headcount**  
[ths.pers./units]



**Revenue/Average headcount**  
[\$ ths./units]



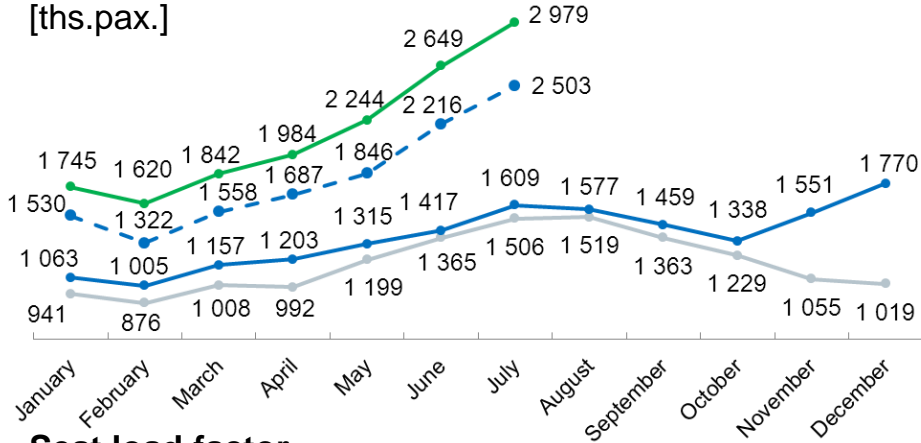
6 months of 2011 6 months of 2012

- Aeromar increased headcount due to opening a branch in St.-Petersburg.
- Labour productivity of both JSC "Aeroflot" and Aeroflot Group significantly increased.

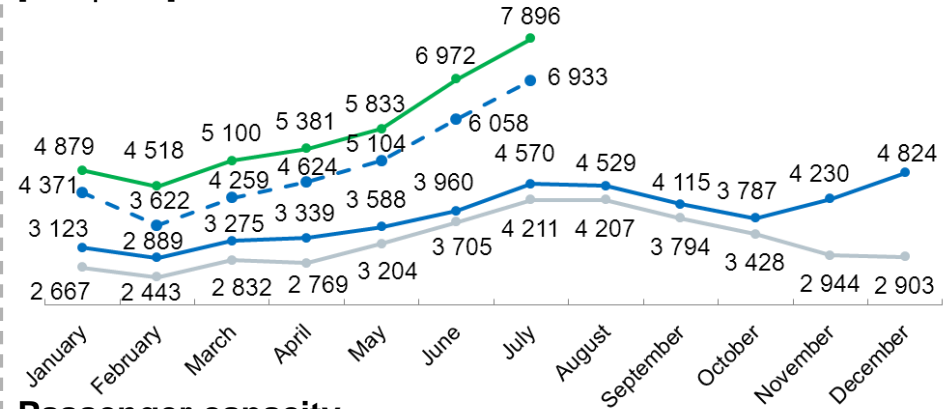
# Operating indicators of Aeroflot Group



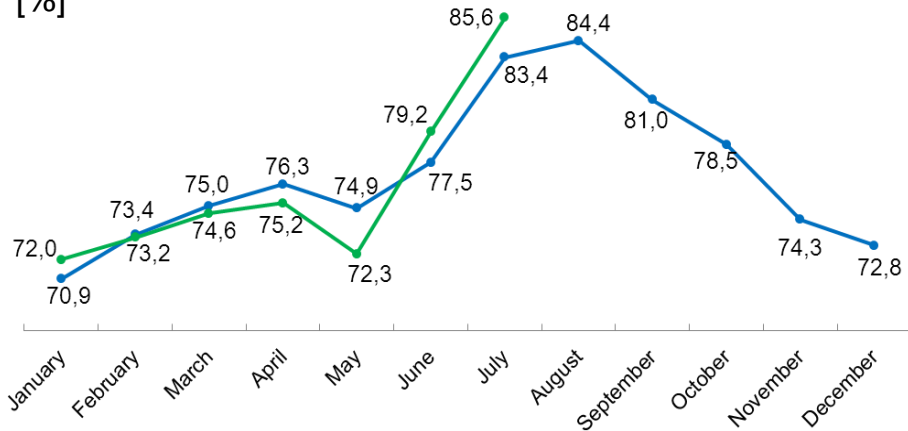
**Passenger traffic**  
[ths.pax.]



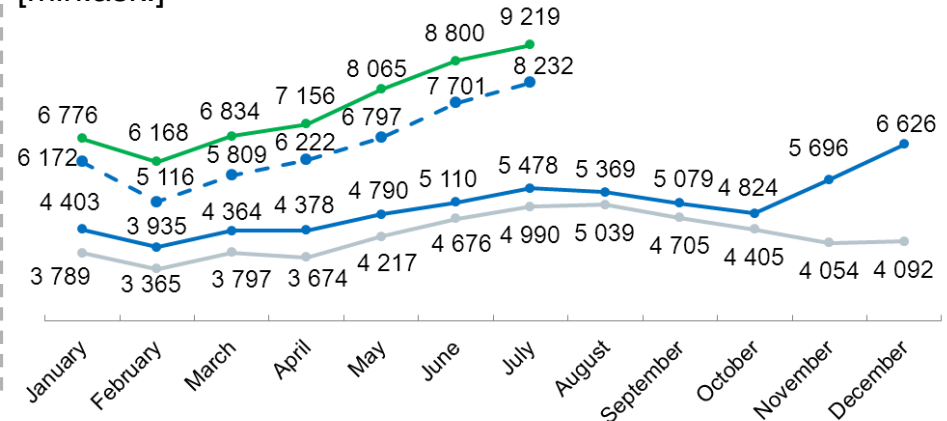
**Passenger turnover**  
[mln.pkm.]



**Seat load factor**  
[%]



**Passenger capacity**  
[mln.ask.]



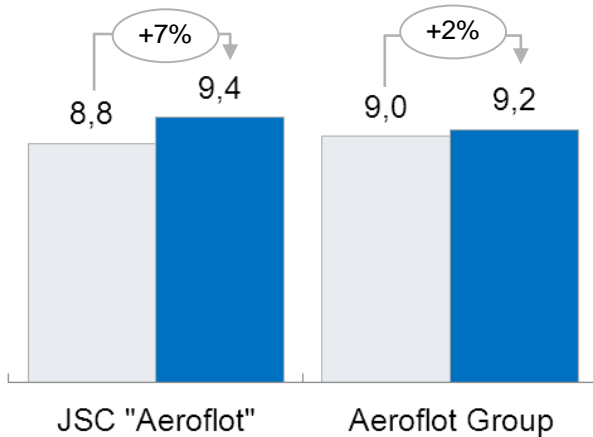
— 2010 — 2011 - - - 2011\* — 2012

\* Proforma including results of integrated companies

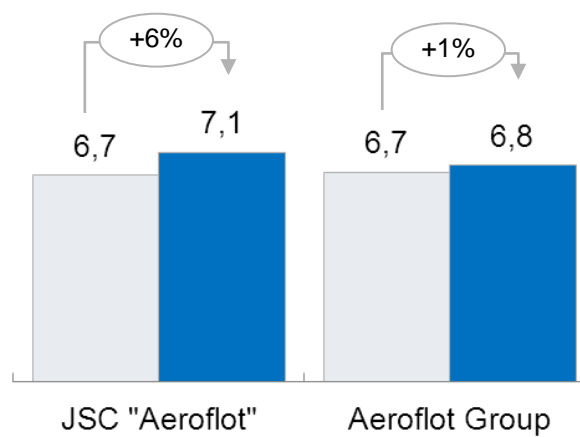
- The majority of operating indicators of the Group exceed prior year figures.
- The seat load factor during June-July 2012 exceeded figures of the corresponding period in 2011 by 2%.

# Revenue rates

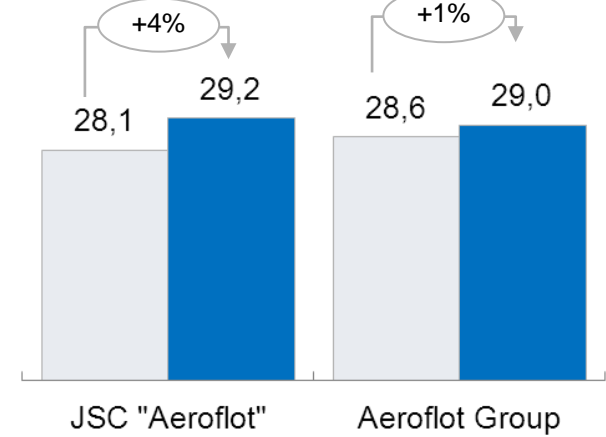
**Yield: PAX revenue / RPK**  
[US cents / pkm.]



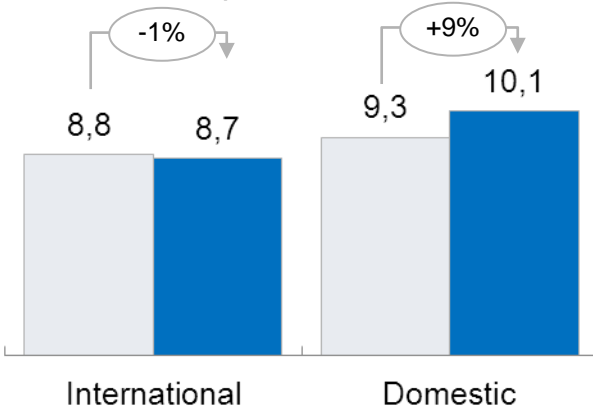
**RASK: PAX revenue / ASK**  
[US cents / ask.]



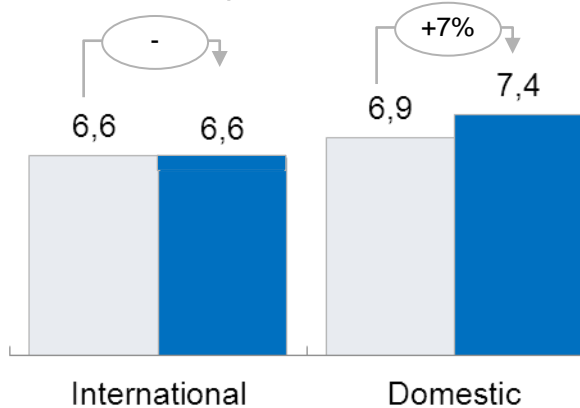
**Cargo yield: Cargo revenue / CTK**  
[US cents / tkm.]



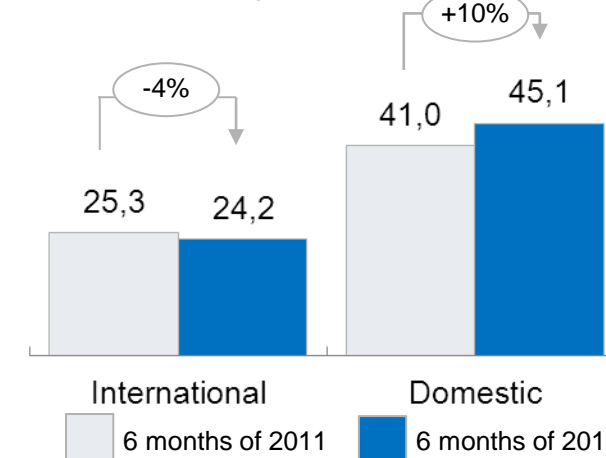
**Yield of the Group**  
[US cents / pkm.]



**RASK of the Group**  
[US cents / pkm.]



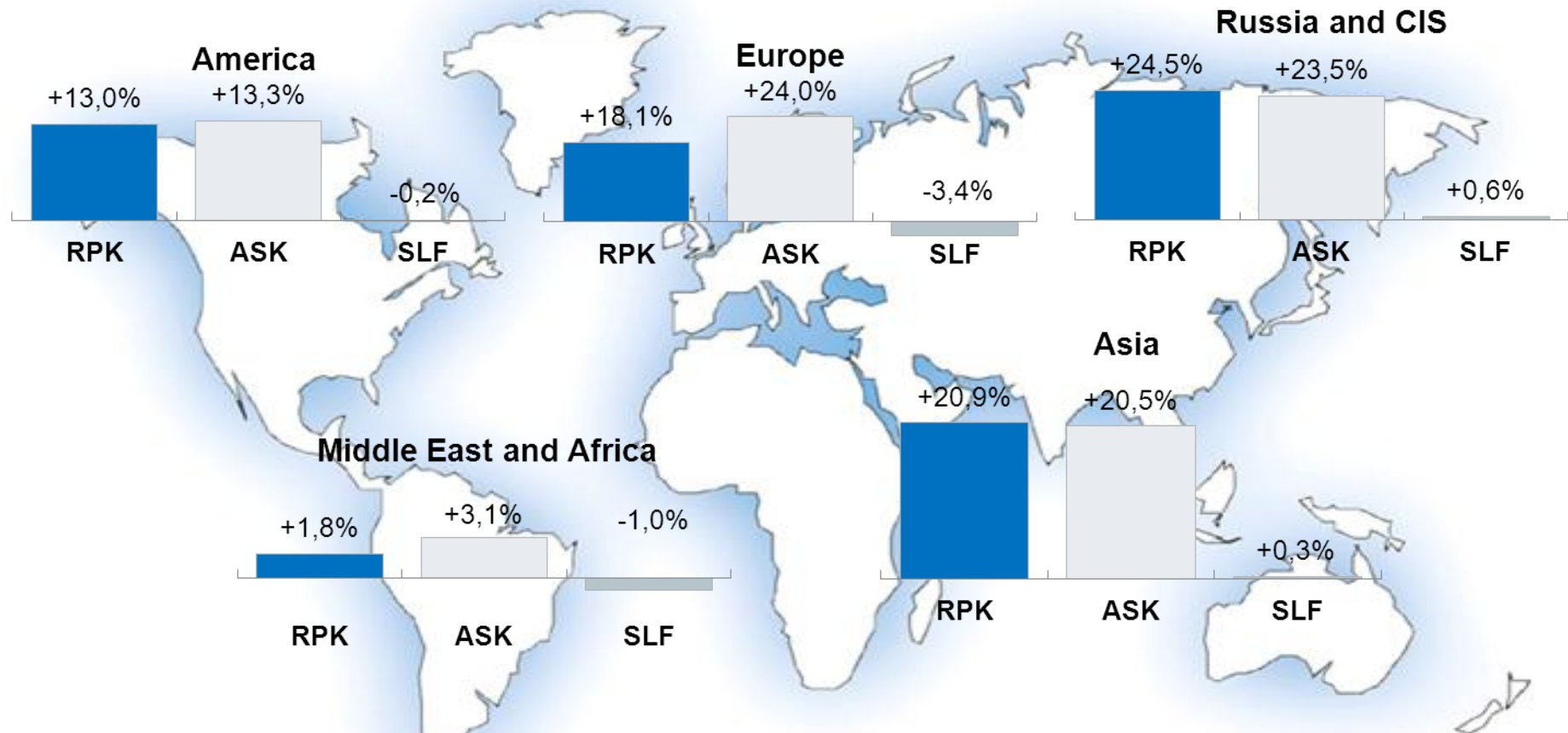
**Cargo yield of the Group**  
[US cents / pkm.]



In the first 6 months of 2012 revenue rates of both JSC "Aeroflot" and Aeroflot Group increased, confirming growth in demand for the Group services on passenger transportation market.

# JSC “Aeroflot” operating indicators dynamics by region

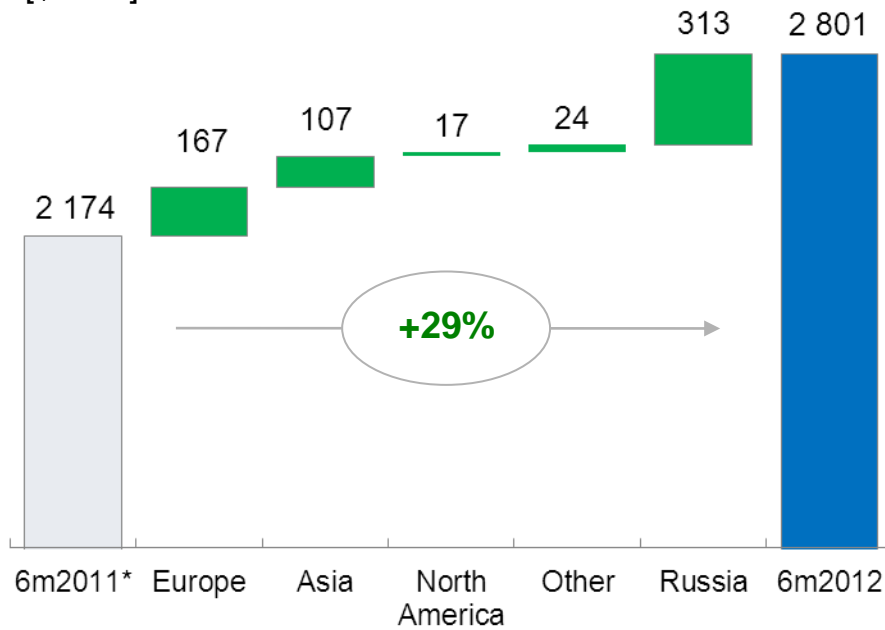
[%, 6m2012 vs 6m2011]



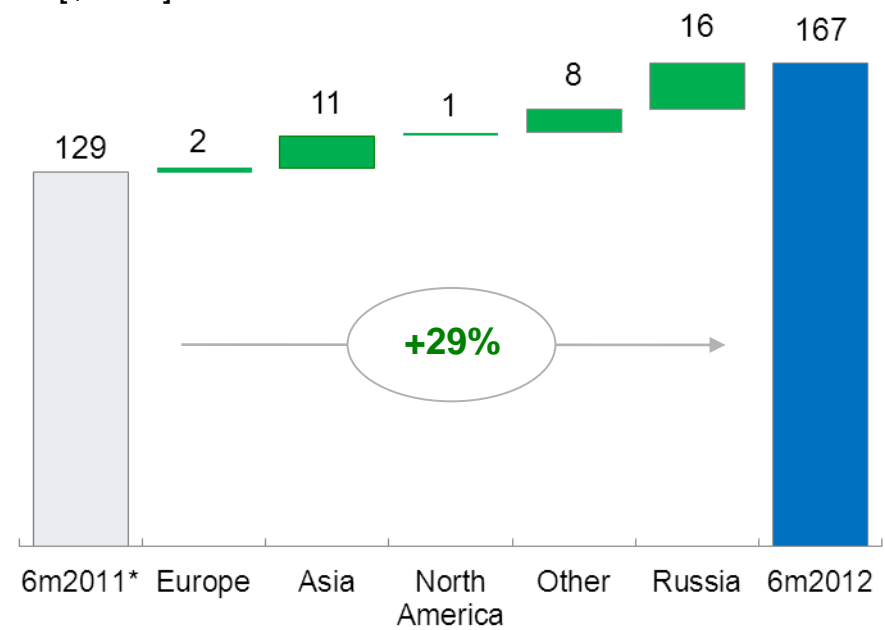
- Following the approved strategy of strengthening positions on domestic routes and popular tourist destinations, Aeroflot significantly increased its long-haul transportation capacities. The largest growth was demonstrated in Europe, Asia, Russia and CIS.

# Traffic revenue of Aeroflot Group from scheduled flights by region (proforma)

Revenue from scheduled passengers carriages  
[\$ mln.]



Revenue from scheduled cargo carriages  
[\$ mln.]



\* Proforma including the results of integrated companies OJSC "Rossiya airlines", JSC "SAT Airlines", JSC "ORENAIR", JSC "Vladivostok Air", excluding the results of JSC "Nordavia". Revenue of OJSC "Rossiya airlines", JSC "SAT Airlines", JSC "ORENAIR", JSC "Vladivostok Air", for the first 6 months of 2011 according to managerial accounting data.

The substantial growth in revenue from scheduled passenger carriages is observed primarily due to the growing traffic volume of the Group in Russia, Asia and Europe.



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# Key financials

Index	unit	JSC "Aeroflot"			Aeroflot Group		
		6M2011	6M2012	change	6M2011	6M2012	change
Revenue	\$ mln.	2 108	2 639	25%	2 344	3 614	54%
Operating costs	\$ mln.	1 858	2 446	32%	2 139	3 516	64%
EBITDAR*	\$ mln.	499	478	-4%	501	516	3%
EBITDA**	\$ mln.	344	300	-13%	331	247	-25%
Operating income	\$ mln.	250	193	-23%	205	98	-52%
Net income	\$ mln.	325	114	-65%	377	7	-98%
EBITDAR margin	%	24%	18%	-6 p.p.	21%	14%	-7 p.p.
EBITDA margin	%	16%	11%	-5 p.p.	14%	7%	-7 p.p.

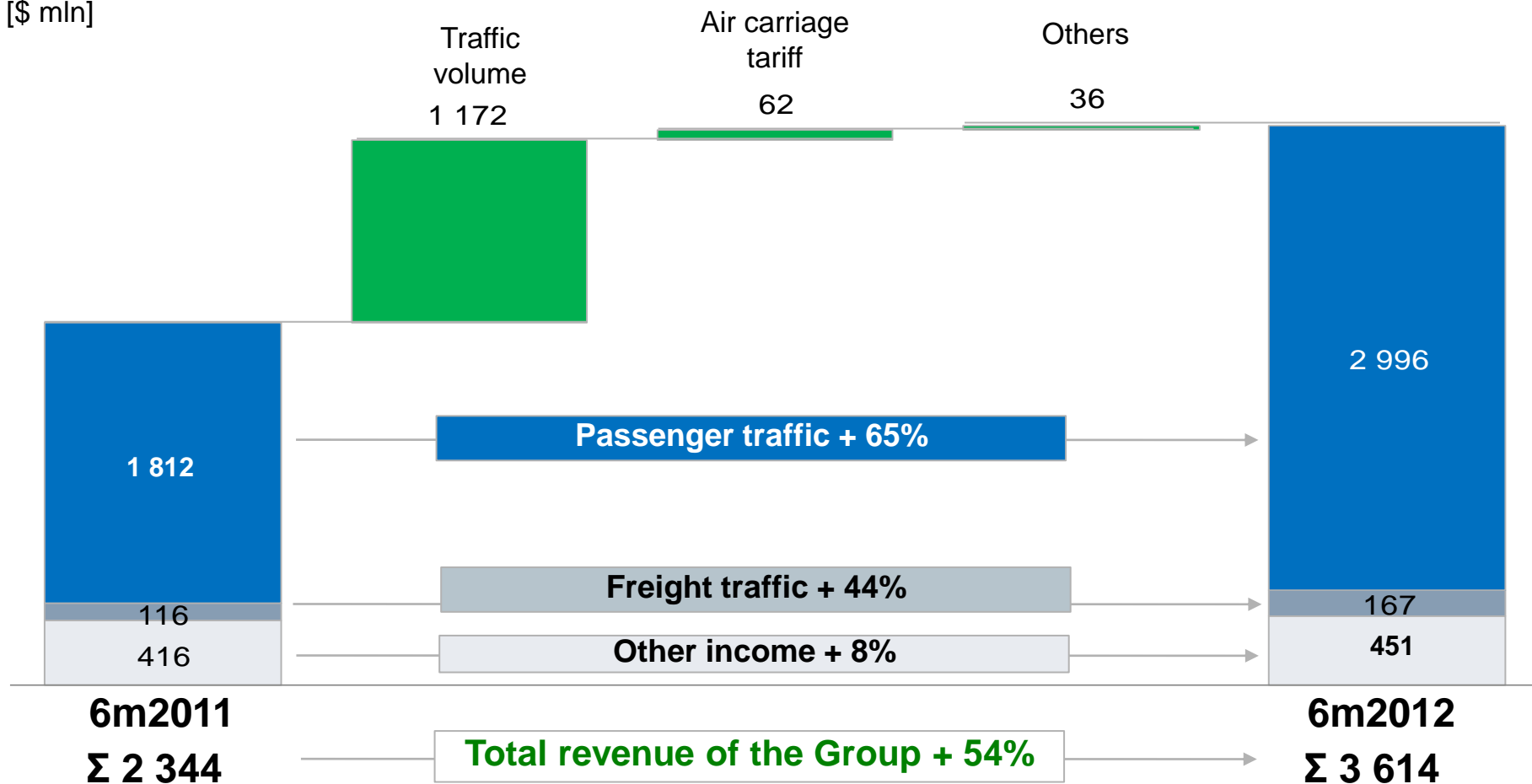
\* EBITDAR = EBITDA + Operating lease expenses

\*\* EBITDA = Operating income + Amortization + Customs duties

- Revenue of JSC "Aeroflot" for the first 6 months of 2012 increased by 25% compared to the first 6 months of 2011.
- Change in net income of JSC "Aeroflot" in the first 6 months of 2012 in comparison with the corresponding period of 2011 was caused by substantial income from disposal of investments in subsidiaries and affiliates in 2011.
- Negative impact on Group profitability was caused by consolidation of airlines purchased in 2011, which currently undergo changes in route networks and yet have not reached break-even point.
- Optimization of operating costs, namely administrative and staff costs, is planned in 2012-2013 in order to improve financial results.
- Downward trend in jet fuel prices which started in May will have a positive impact on profitability and financial results for 9 and 12 months of 2012.

# Group's revenue factorial analysis

Revenue of the Group  
[\$ mln]



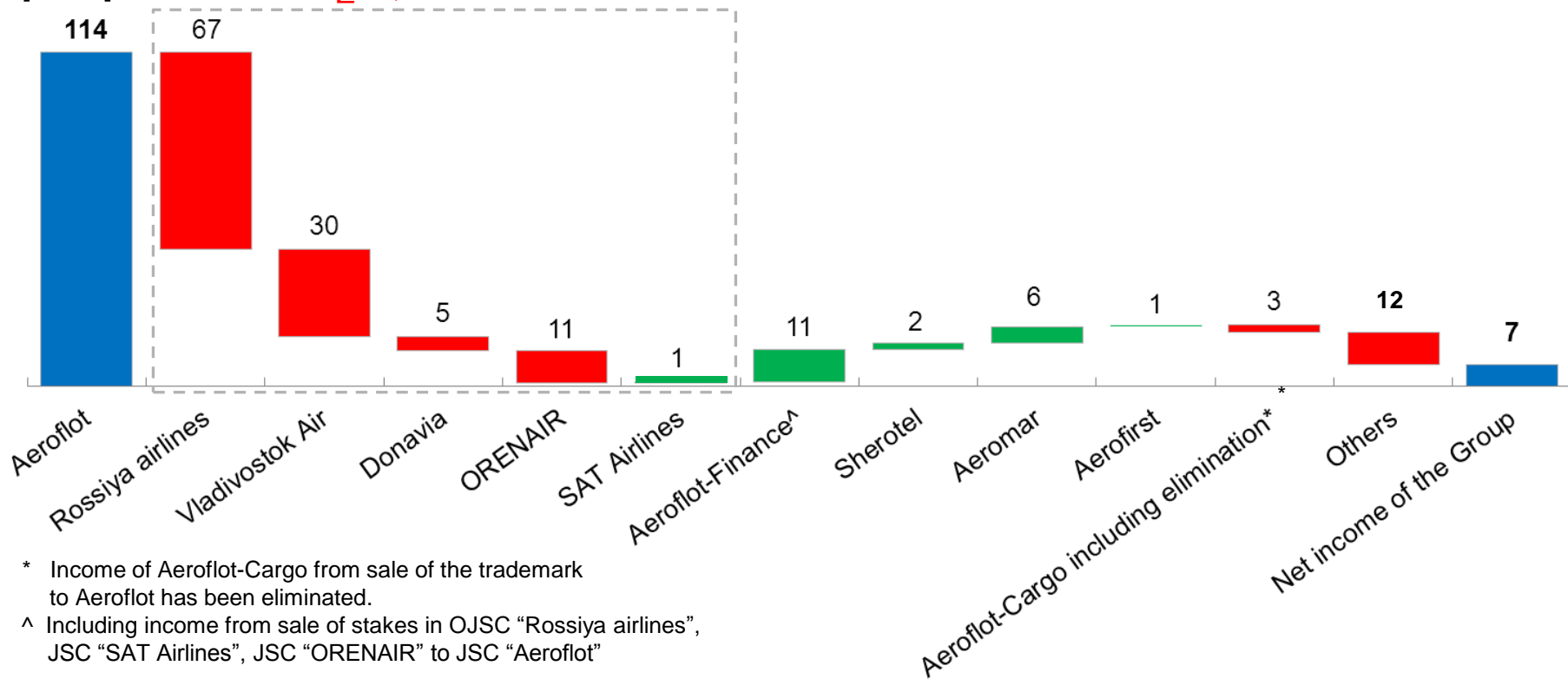
The substantial increase in Aeroflot Group's revenue was caused primarily by the growing volume of carriage due to consolidation of purchased airlines' assets and optimization of route network.

# Structure of the Group's net income

## Elements of Aeroflot Group's net income

[\$ mln]

$\Sigma = -\$112 \text{ mln.}$



\* Income of Aeroflot-Cargo from sale of the trademark to Aeroflot has been eliminated.

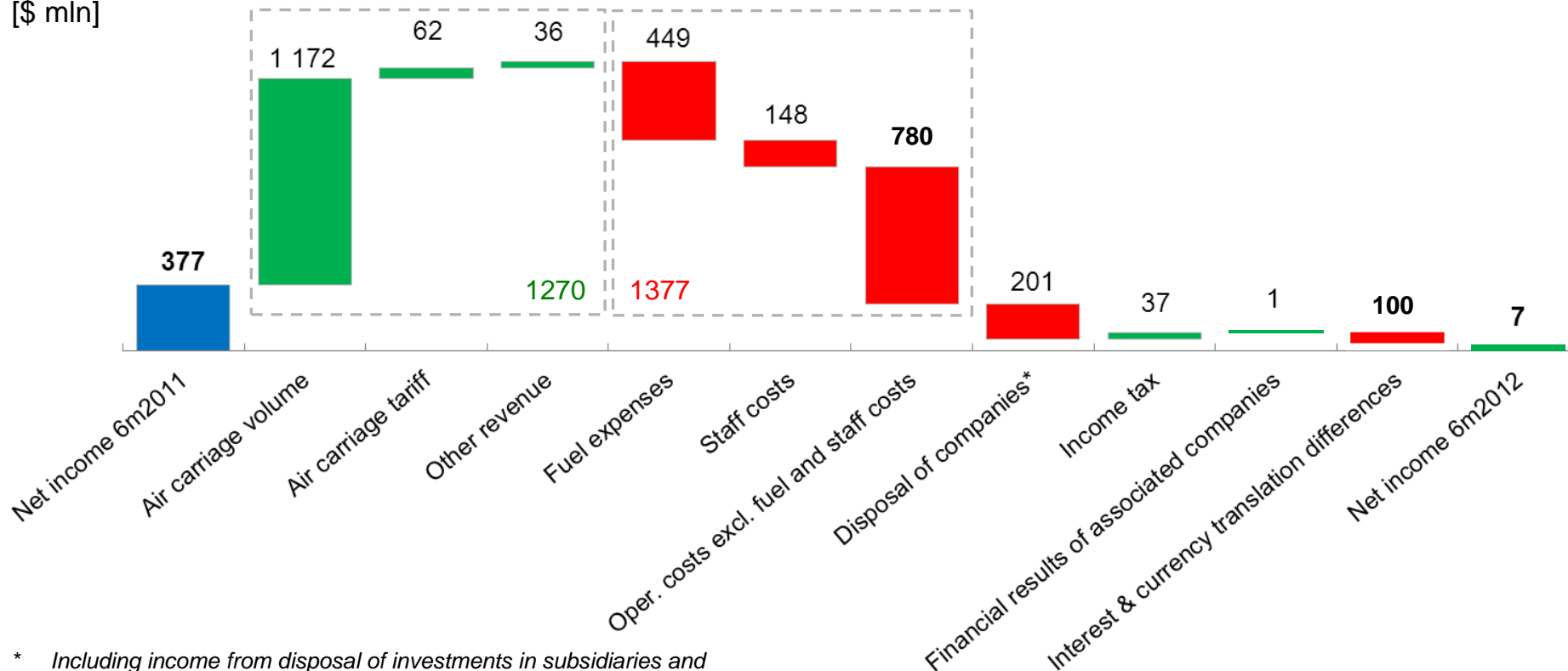
<sup>^</sup> Including income from sale of stakes in OJSC "Rossiya airlines", JSC "SAT Airlines", JSC "ORENAIR" to JSC "Aeroflot"

- The total loss of OJSC "Rossiya airlines", JSC "Vladivostok Air", JSC "ORENAIR" amounted to \$108 mln. Currently integrated companies undergo cost-cutting procedures and activities to reach break-even point at the operating income level.
- Aeromar and Sherotel remain profitable. Aerofirst also showed positive financial results at net income level.

# Factorial analysis of the Group's net income

## Adjustments to the Group's net income

[\$ mln]



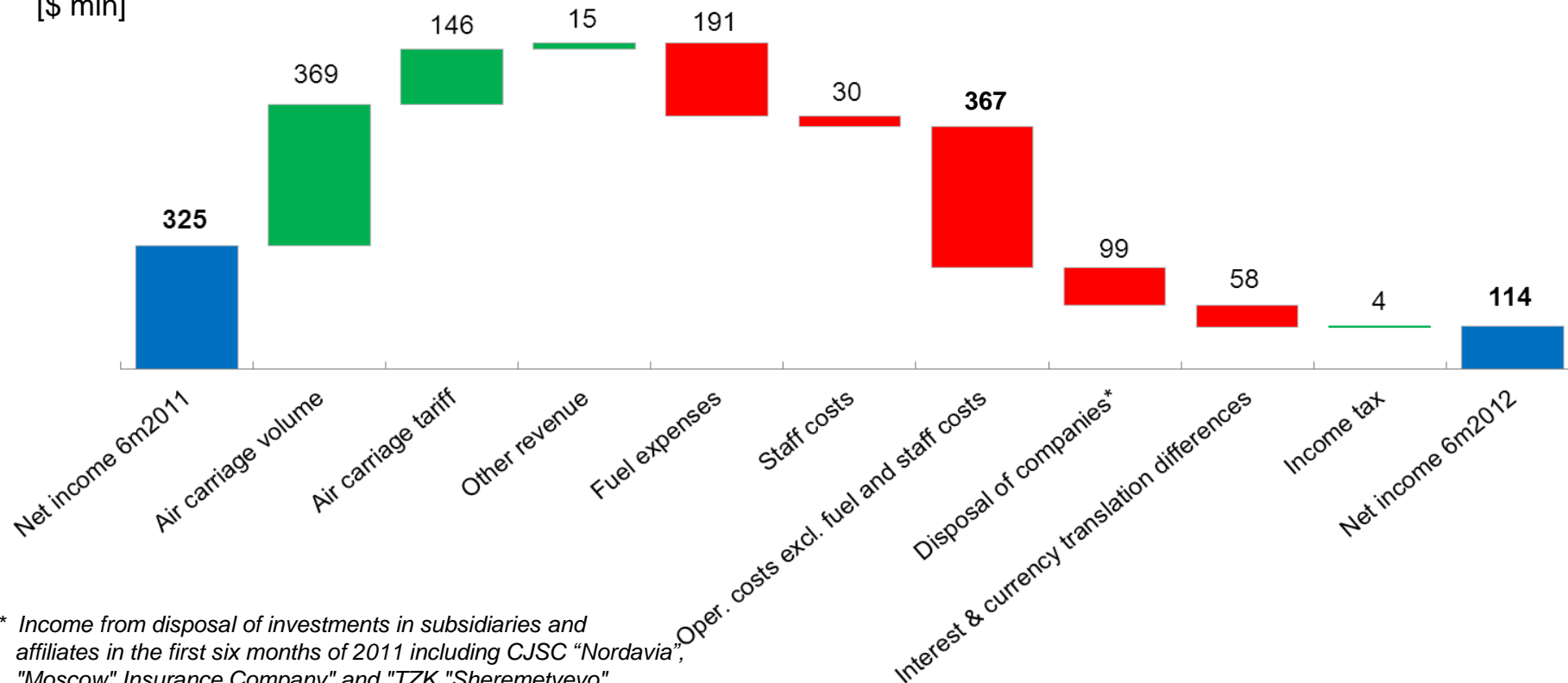
\* Including income from disposal of investments in subsidiaries and affiliates and result from deconsolidation of accumulated loss

- Substantial increase in revenue and operating costs of the Group was caused by consolidation of purchased subsidiary companies' assets.
- Lower net income of the Group in the first 6 months of 2012 in comparison to the corresponding period of 2011 was caused by substantial income from disposal of investments in subsidiaries and affiliates in 2011 (CJSC "Nordavia", "Moscow" Insurance Company" and "TZK "Sheremetyevo"). Also pressure was caused by negative currency translation differences.

# Factorial analysis of the net income of JSC “Aeroflot”

## Adjustments to the net income of JSC “Aeroflot”

[\$ mln]

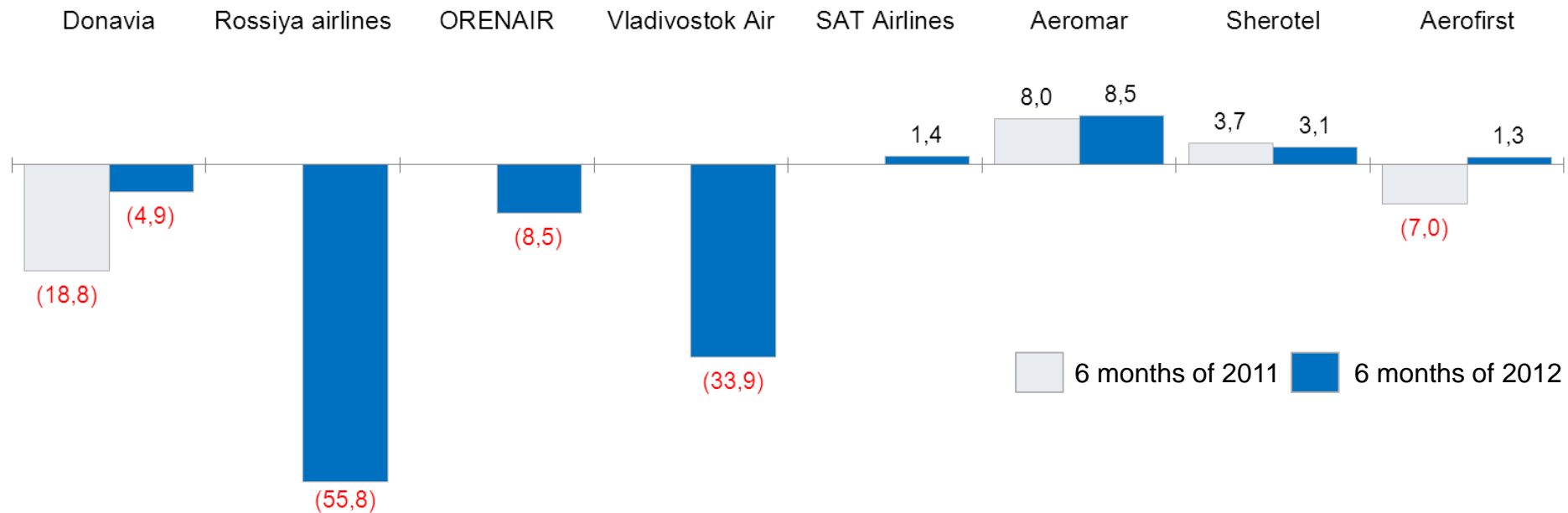


\* Income from disposal of investments in subsidiaries and affiliates in the first six months of 2011 including CJSC “Nordavia”, “Moscow” Insurance Company and “TZK “Sheremetyevo”

- The main factor which positively influenced increase in income was higher volume of carriage.
- Higher volume of carriage also resulted in increase in fuel, passenger services, maintenance, aircraft and traffic servicing expenses.
- Changes in net income of JSC “Aeroflot” in the first 6 months of 2012 in comparison to the corresponding period of 2011 was caused by substantial income from disposal of investments in subsidiaries and affiliates in 2011 as well as operating income related to exemption from customs duties and changes in reserves. Also pressure was caused by negative currency translation differences.

# Operating income of the main subsidiaries

## Operating income / loss of the subsidiaries [\$ mln]

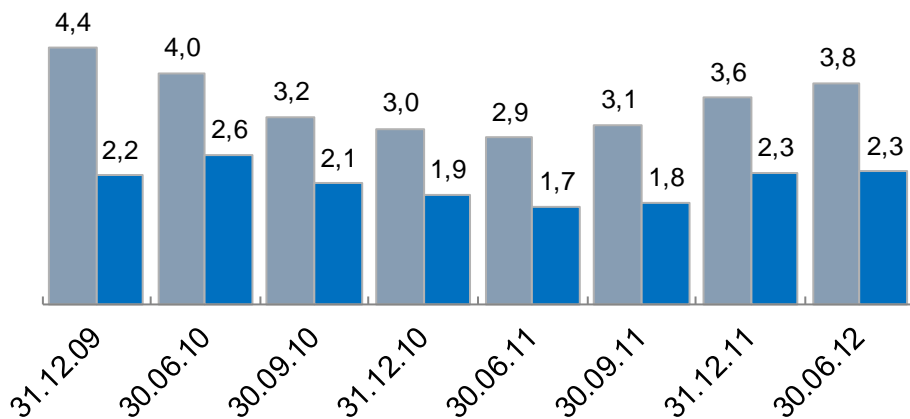


- OJSC “Rossiya airlines”, JSC “ORENAIR”, JSC “Vladivostok Air” registered operating losses for the first 6 months of 2012.
- Donavia lowered operating loss from \$18,8 mln. to \$4,9 mln.
- Aeromar and Sherotel continue to deliver positive profitability, Aerofirst reached break-even point at the operating income level in the first 6 months of 2012.

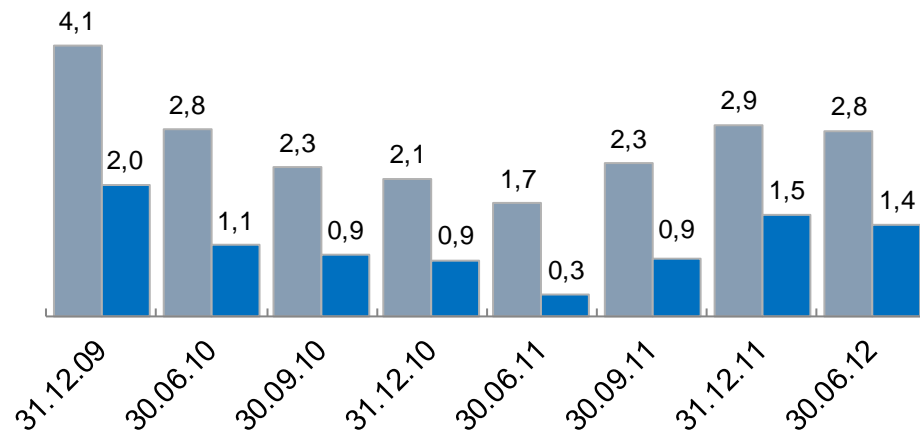
# Debt leverage of Aeroflot Group

Indicators	unit	JSC "Aeroflot"			Aeroflot Group		
		31.12.11	30.06.12	change	31.12.11	30.06.12	change
Borrowings	\$ mln.	513	372	-27%	767	565	-26%
Finance lease liabilities	\$ mln.	897	948	6%	1 500	1 551	3%
Pension liabilities	\$ mln.	12	13	8%	12	13	8%
Customs duties	\$ mln.	2	-	-100%	18	16	-11%
<b>Total debt</b>	\$ mln.	<b>1 424</b>	<b>1 333</b>	<b>-6%</b>	<b>2 297</b>	<b>2 145</b>	<b>-7%</b>
Cash and short term investments	\$ mln.	456	516	13%	414	563	36%
<b>Net Debt</b>	\$ mln.	<b>968</b>	<b>817</b>	<b>-16%</b>	<b>1 883</b>	<b>1 582</b>	<b>-16%</b>

## TOTAL DEBT / EBITDA\* [x]



## NET DEBT / EBITDA\* [x]



\* EBITDA = Operating profit + DD&A + Customs duties  
For 6 and 9 months indicators EBITDA is annualized.

■ Aeroflot Group ■ JSC "Aeroflot"

- The debt leverage of JSC "Aeroflot" and the Group decreased by 6% and 7% respectively. Also due to increase in cash positions and higher level of investments net debt of both JSC "Aeroflot" and the Group decreased by 16%.
- Total debt / EBITDA ratio remains at stable level, Net debt / EBITDA ratio decreased to 1.4 and 2.8 at JSC "Aeroflot" and at the Group level respectively.



# Aeroflot Group in comparison with foreign competitors

Indicators	unit	6m2011*	6m2012*	change	6m2011*	6m2012*	change	6m2011*	6m2012*	change
<b>Financial indicators</b>										
Revenue	\$ mln.	2 344	3 614	54%	19 791	18 824	-5%	16 246	15 757	-3%
EBITDA**	\$ mln.	312	225	-28%	1 444	1 153	-20%	387	234	-40%
Net income	\$ mln.	377	7	-98%	-261	-218	16%	-786	-1 639	-109%
Total Debt***	\$ mln.	2 163	2 117	-2%	9 069	8 878	-2%	15 354	13 516	-12%
<b>Operating indicators</b>										
Passenger turnover	bln.pkm	20	33	65%	97	98	1%	102	108	6%
Passenger capacity	bln.ask	27	44	63%	129	127	-2%	128	131	2%
Seat load factor	%	75%	75%	-	75%	77%	2%	80%	82%	2%

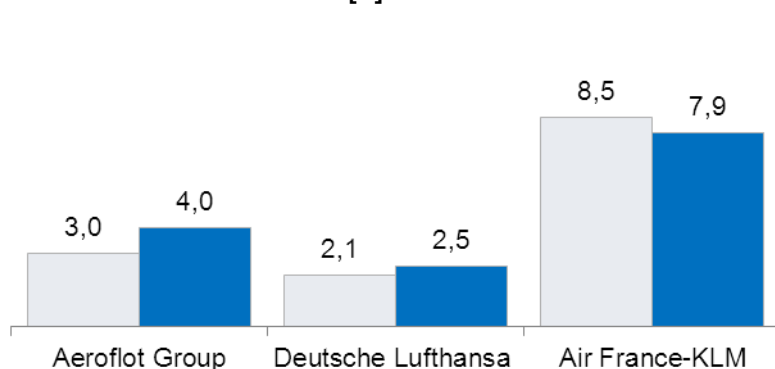
Source: Bloomberg

\* Financial and operating indicators for the period from January, 1 till June, 30

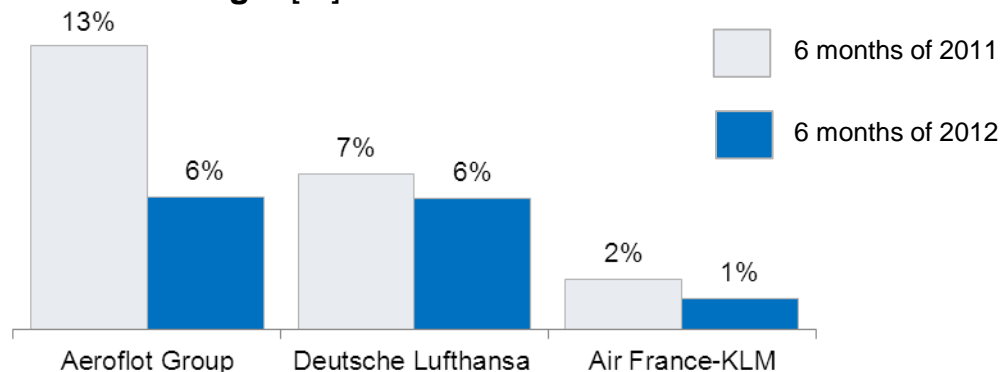
\*\* EBITDA = Operating income + DD&A

\*\*\* Total Debt = Borrowings + Financial lease liabilities

## Total Debt / EBITDA [x]



## EBITDA margin [%]



- Revenue of the Group increased by 54% due to consolidation of Rostekhnologii airline assets. Lufthansa and Air France demonstrated decline of revenue. Moreover Aeroflot Group consistently demonstrates one of the highest EBITDA margins.
- Operating indicators of the Group rose at substantially higher growth rates than those of European competitors.

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# Conclusions

- In the first 6 months of 2012 the main operating indicators increased compared to the corresponding period of previous year.
- Passenger traffic increased 69% due to optimization of Aeroflot route network and consolidation of OJSC “Rossiya airlines”, JSC “SAT Airlines”, JSC “ORENAIR”, JSC “Vladivostok Air” assets.
- Revenue of the Group increased by 54%. Higher revenue from scheduled passenger flights was driven by increase in volume of carriage of the Group in Europe, Asia and Russia.
- Lower net income of the Group in the first 6 months of 2012 in comparison to the corresponding period of 2011 was caused by substantial income from disposal of investments in subsidiaries and affiliates in 2011 (CJSC “Nordavia”, “Moscow” Insurance Company” and “TZK “Sheremetyevo”). Also pressure was caused by negative currency translation differences.
- Total debt / EBITDA ratio of the Group remains at a stable low level. Net debt / EBITDA ratio decreased to 1.4 and 2.8 at JSC “Aeroflot” and at the Group level respectively.

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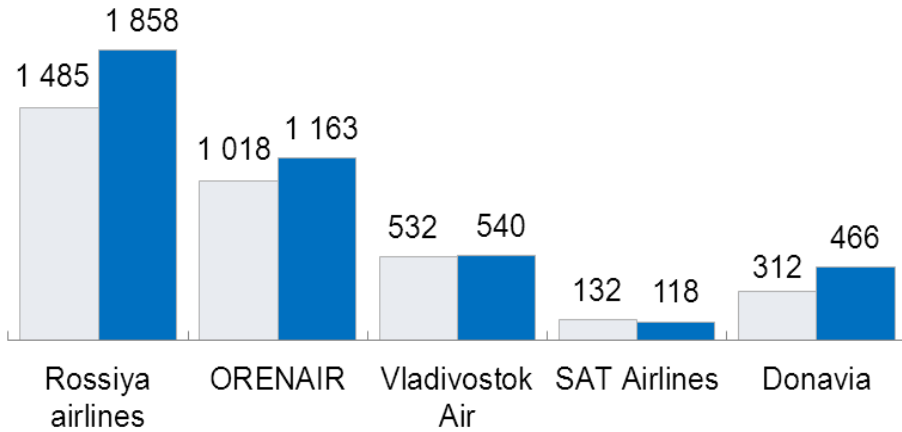
4. Financial results

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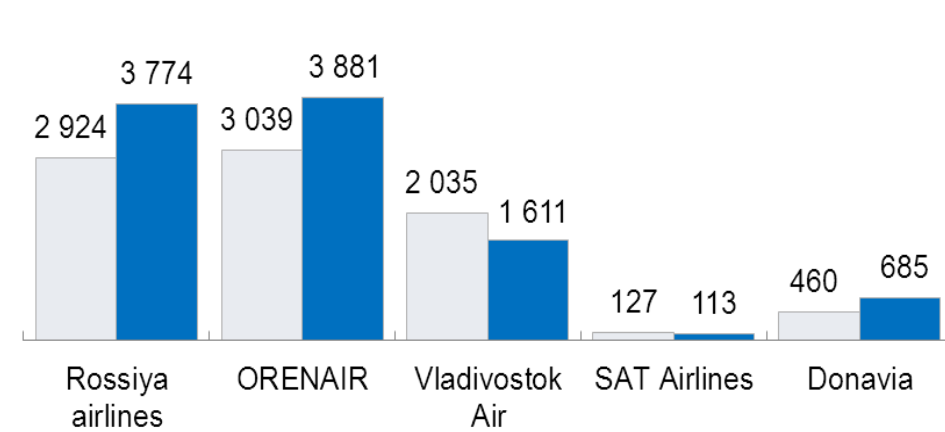
**6. Appendix**

# Key operating indicators of subsidiary airlines

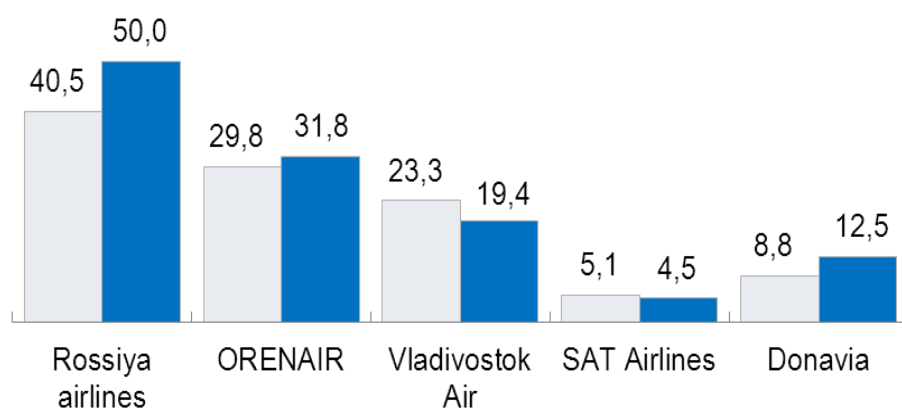
**Passenger traffic [th. pax.]**



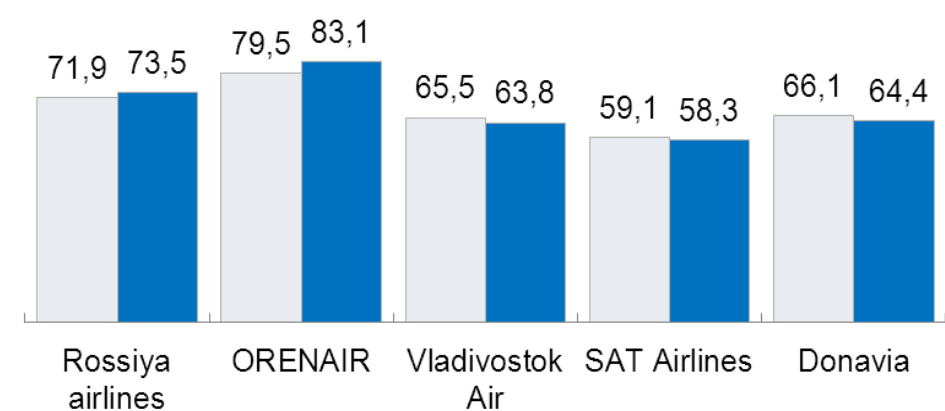
**Passenger turnover [mln. pkm.]**



**Flight hours [th. hrs]**



**Seat load factor [%]**



6 months of 2011
  6 months of 2012

In the first 6 months of 2012 all subsidiaries except SAT Airlines showed increase in passenger traffic. Increase in operating indicators of Rossiya airlines is worth highlighting, passenger traffic rose by 25%, passenger turnover – by 29%.

# Key operating indicators of subsidiary airlines

Indicator	Period	Rossiya airlines	ORENAIR	Vladivostok Air	SAT Airlines	Donavia	Total
<b>Passenger traffic (th. pax)</b>	<b>Factual data for 6m2012</b>	<b>1 858</b>	<b>1 163</b>	<b>540</b>	<b>118</b>	<b>466</b>	<b>4 145</b>
	Factual data for 6m2011	1 485	1 018	532	132	312	3 479
	Change, %	25%	14%	2%	-11%	49%	19%
<b>Passenger turnover (mln.pkm)</b>	<b>Factual data for 6m2012</b>	<b>3 774</b>	<b>3 881</b>	<b>1 611</b>	<b>113</b>	<b>685</b>	<b>10 064</b>
	Factual data for 6m2011	2 924	3 039	2 035	127	460	8 585
	Change, %	29%	28%	-21%	-11%	49%	17%
<b>Seat load factor, %</b>	<b>Factual data for 6m2012</b>	<b>73,5</b>	<b>83,1</b>	<b>63,8</b>	<b>58,3</b>	<b>64,4</b>	
	Factual data for 6m2011	71,9	79,5	65,5	59,1	66,1	
	Change, p.p.	1,6 p.p.	3,6 p.p.	-1,7 p.p.	-0,8 p.p.	-1,7 p.p.	
<b>Flight hours, hrs</b>	<b>Factual data for 6m2012</b>	<b>49 992</b>	<b>31 802</b>	<b>19 358</b>	<b>4 535</b>	<b>12 482</b>	<b>118 170</b>
	Factual data for 6m2011	40 457	29 838	23 269	5 141	8 787	107 492
	Change, %	24%	7%	-17%	-12%	42%	10%
<b>Revenue*, \$ mln.</b>	<b>Factual data for 6m2012</b>	<b>385</b>	<b>211</b>	<b>180</b>	<b>46</b>	<b>106</b>	<b>928</b>
<b>Net profit/loss*, \$ mln.</b>	<b>Factual data for 6m2012</b>	<b>-67</b>	<b>-11</b>	<b>-30</b>	<b>1</b>	<b>-5</b>	<b>-112</b>

\* According to IFRS

# Operating indicators

Indicator	Unit	JSC "Aeroflot"			Aeroflot Group		
		6m2011	6m2012	change	6m2011	6m2012	change
<b>Passenger turnover</b>	<b>mln. pkm</b>	<b>18 852</b>	<b>22 619</b>	<b>20%</b>	<b>20 174</b>	<b>32 682</b>	<b>62%</b>
International routes		13 236	15 564	18%	13 590	21 736	60%
Domestic routes		5 616	7 055	26%	6 584	10 946	66%
<b>Passenger capacity</b>	<b>mln. ask</b>	<b>24 978</b>	<b>30 235</b>	<b>21%</b>	<b>26 980</b>	<b>43 820</b>	<b>62%</b>
International routes		17 639	21 182	20%	18 133	28 835	59%
Domestic routes		7 339	9 053	23%	8 847	14 985	69%
<b>Tonne-kilometers</b>	<b>mln. tkm</b>	<b>2 098</b>	<b>2 567</b>	<b>22%</b>	<b>2 221</b>	<b>3 518</b>	<b>58%</b>
International routes		1 511	1 839	22%	1 543	2 400	56%
Domestic routes		587	728	24%	678	1 118	65%
<b>Passenger traffic</b>	<b>th. pax</b>	<b>6 240</b>	<b>7 938</b>	<b>27%</b>	<b>7 161</b>	<b>12 083</b>	<b>69%</b>
International routes		3 949	4 731	20%	4 137	6 850	66%
Domestic routes		2 291	3 207	40%	3 024	5 233	73%
<b>Cargo and mail carried</b>	<b>tonnes</b>	<b>71 517</b>	<b>91 247</b>	<b>28%</b>	<b>74 625</b>	<b>105 781</b>	<b>42%</b>
International routes		54 292	71 146	31%	54 456	73 620	35%
Domestic routes		17 225	20 101	17%	20 169	32 161	59%
<b>Seat load factor</b>	<b>%</b>	<b>75,5%</b>	<b>74,8%</b>	<b>-0,7 p.p.</b>	<b>74,8%</b>	<b>74,6%</b>	<b>-0,2 p.p.</b>
International routes		75,0%	73,5%	-1,5 p.p.	74,9%	75,4%	+0,5 p.p.
Domestic routes		76,5%	77,9%	1,4 p.p.	74,4%	73,0%	-1,4 p.p.
<b>Flight hours</b>	<b>hours</b>	<b>182 168</b>	<b>218 556</b>	<b>20%</b>	<b>210 984</b>	<b>336 726</b>	<b>60%</b>

- In the first 6 months of 2012 Aeroflot demonstrated positive dynamics of the main operating indicators compared to the first 6 months of 2011.
- Substantial increase in operating indicators of the Group was caused by consolidation of Rostekhnologii airline assets.