



ICAO

UNITING AVIATION

Effects of Novel Coronavirus (COVID-19) on Civil Aviation: Economic Impact Analysis

Montréal, Canada

12 November 2020

Air Transport Bureau





- **Executive Summary:
Economic Impact in Brief**
- **Scenario Building**
 - Analytical consideration
 - Shapes of Economic Recession and Recovery
 - Indicative Scenarios and Paths Forward
- **Scenario Estimates:
Global**
- **Scenario Estimates:
Regional Breakdown**
 - Africa
 - Asia/Pacific
 - Europe
 - Latin America/Caribbean
 - Middle East
 - North America
- **Appendix**
 - A. Overview of Early Impact
 - B. Scenario Assumptions in Detail
 - C. Estimated Results at Route Group Level
 - D. Summary of Analysis by Other Organizations



Executive Summary: Economic Impact in Brief

Figures and estimates herein are **subject to substantial changes**, and will be updated with the situation evolving and more information available.



The latest estimates indicate that the possible COVID-19 impact on world scheduled passenger traffic compared to Baseline (business as usual, originally-planned) would be:

Full year 2020 (Jan – Dec)

- Overall reduction of **51% of seats offered by airlines**
- Overall reduction of **2,867 to 2,897 million passengers**
- Approx. **USD 388 to 392 billion potential loss** of gross passenger operating revenues of airlines

Q1 2021 (Jan – Mar)

- Overall reduction ranging from **36% to 45% of seats offered by airlines**
- Overall reduction of **510 to 611 million passengers**
- Approx. **USD 76 to 90 billion potential loss** of gross passenger operating revenues of airlines

The actual impacts will depend on duration and magnitude of the outbreak and containment measures, the degree of consumer confidence for air travel, and economic conditions, etc.

International passenger traffic for 2020 compared to Baseline

- Overall reduction of **66% to 67% of seats offered by airlines**
- Overall reduction of **1,459 to 1,468 million passengers**
- Approx. **USD 262 to 264 billion potential loss** of gross operating revenues of airlines

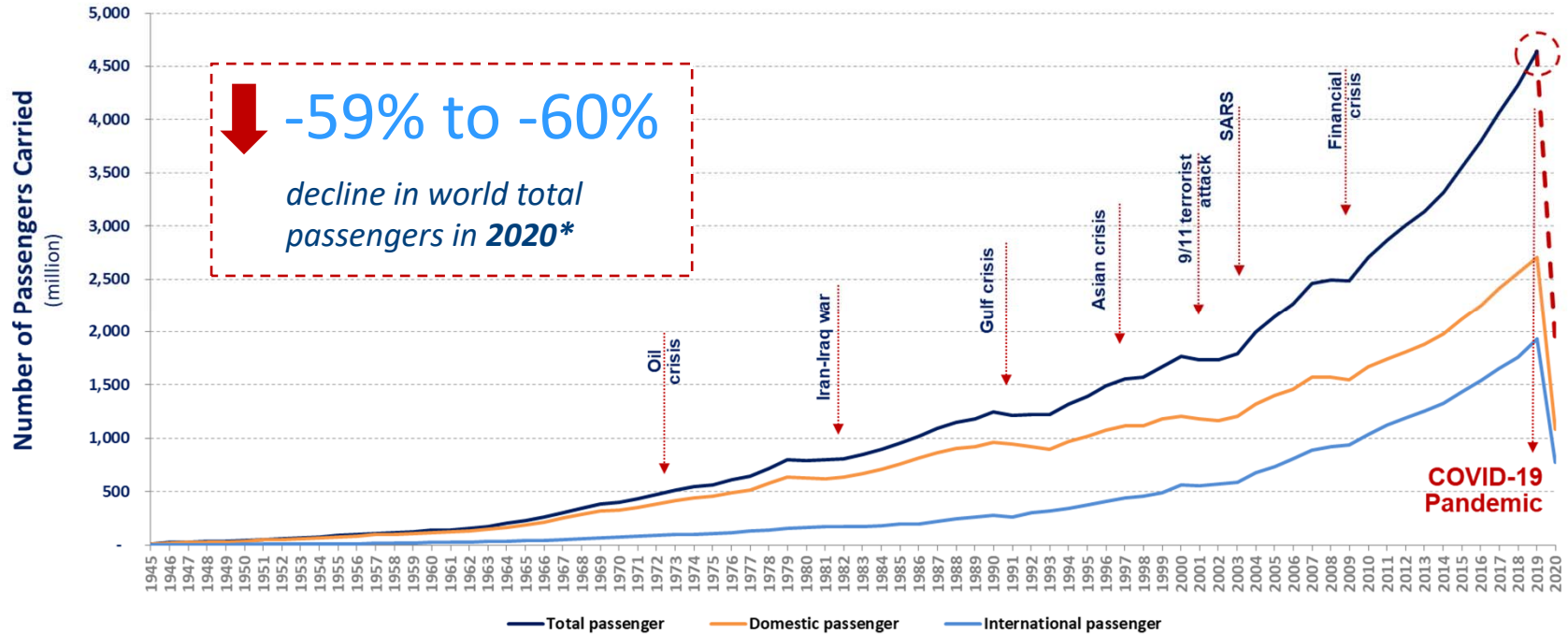
Domestic passenger traffic for 2020 compared to Baseline

- Overall reduction of **39% to 40% of seats offered by airlines**
- Overall reduction of **1,409 to 1,429 million passengers**
- Approx. **USD 126 to 128 billion potential loss** of gross operating revenues of airlines

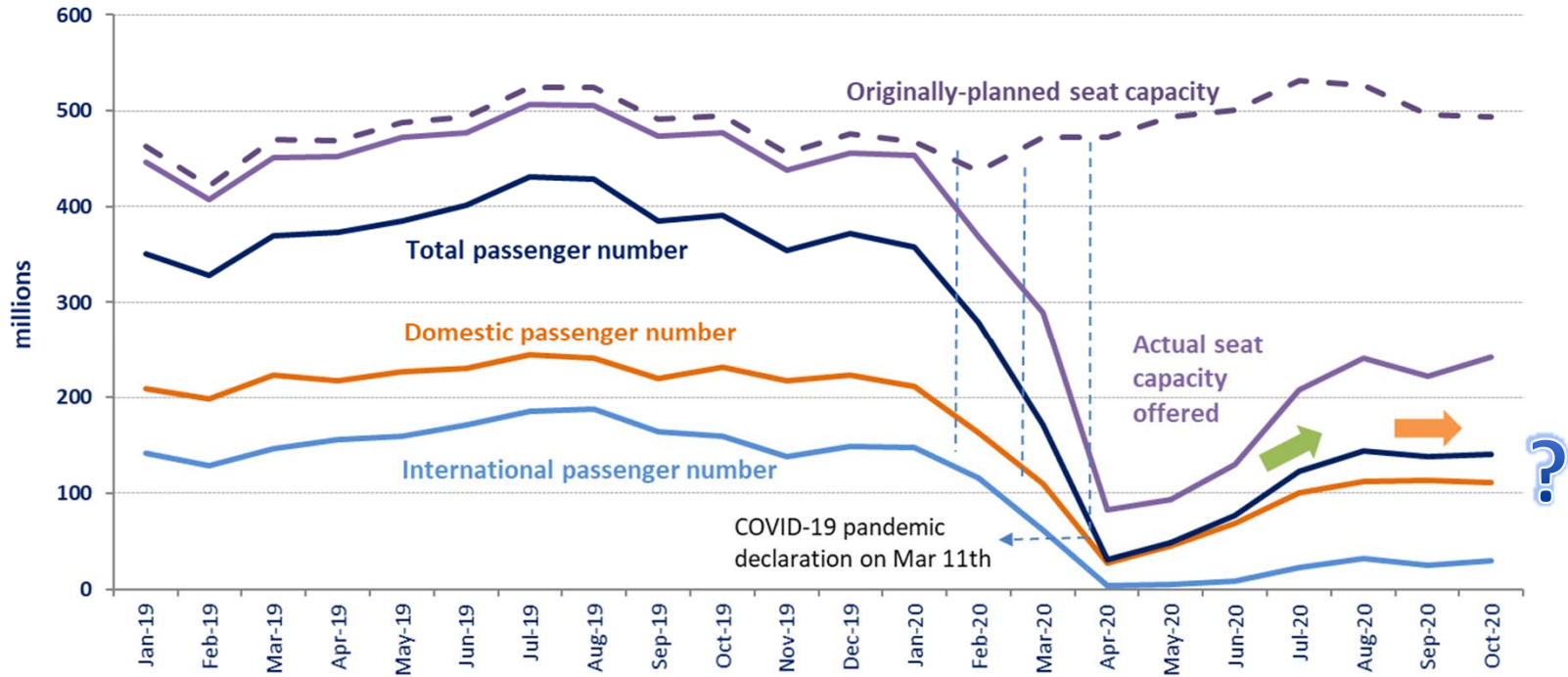
Compared to Baseline	Seat capacity (%)			Passenger number (million)			Passenger revenue (USD, billion)		
	Total	International	Domestic	Total	International	Domestic	Total	International	Domestic
1Q 2020	-18%	-20%	-17%	-287	-111	-176	-35	-20	-15
2Q 2020	-79%	-92%	-69%	-1,044	-488	-556	-136	-86	-50
3Q 2020	-56%	-75%	-42%	-884	-478	-406	-122	-86	-36
4Q 2020	-47% to -49%	-73% to -74%	-30% to -31%	-652 to -683	-381 to -391	-271 to -292	-95 to -99	-70 to -72	-24 to -26
Total 2020	-51% to -51%	-66% to -67%	-39% to -40%	-2,867 to -2,897	-1,459 to -1,468	-1,409 to -1,429	-388 to -392	-262 to -264	-126 to -128
1Q 2021	-36% to -45%	-59% to -71%	-21% to -27%	-510 to -611	-312 to -363	-198 to -248	-76 to -90	-58 to -67	-18 to -22

World passenger traffic collapses with unprecedented decline in history

World passenger traffic evolution 1945 – 2020*

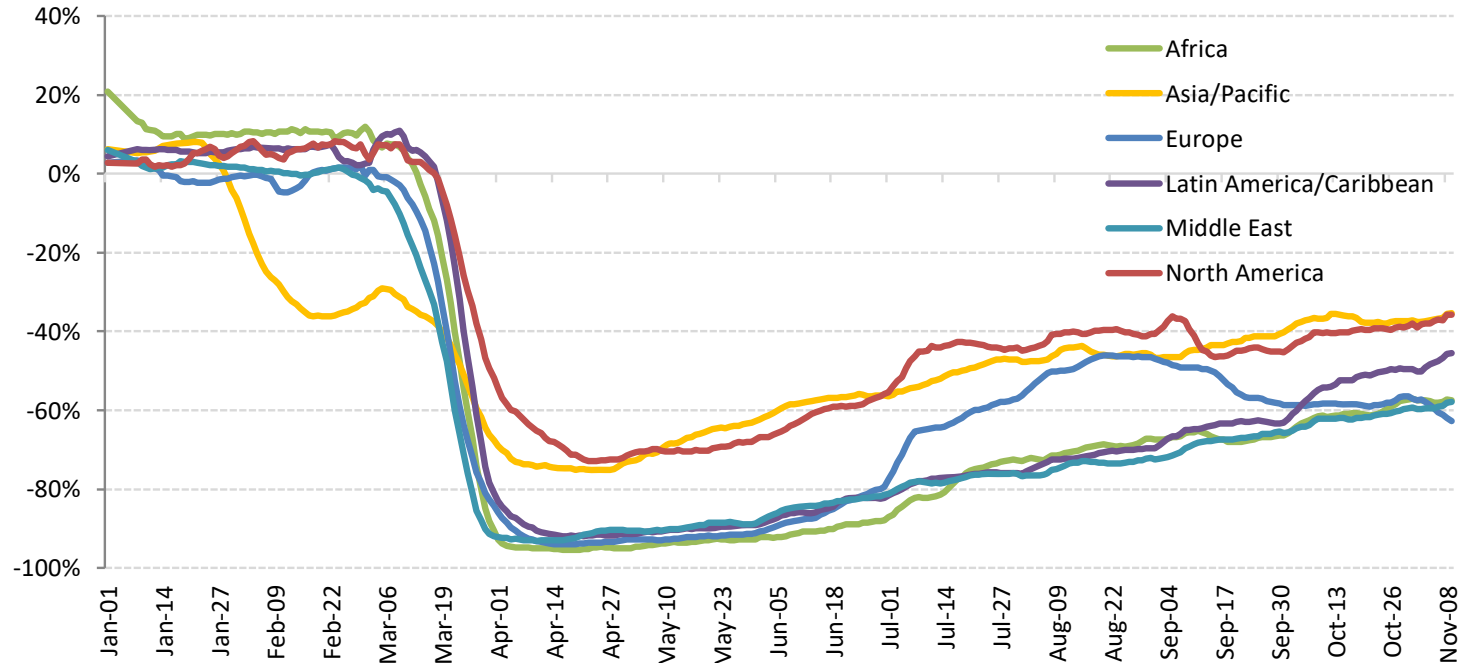


**Comparison of passenger numbers and capacity
(Domestic travel is leading the recovery)**



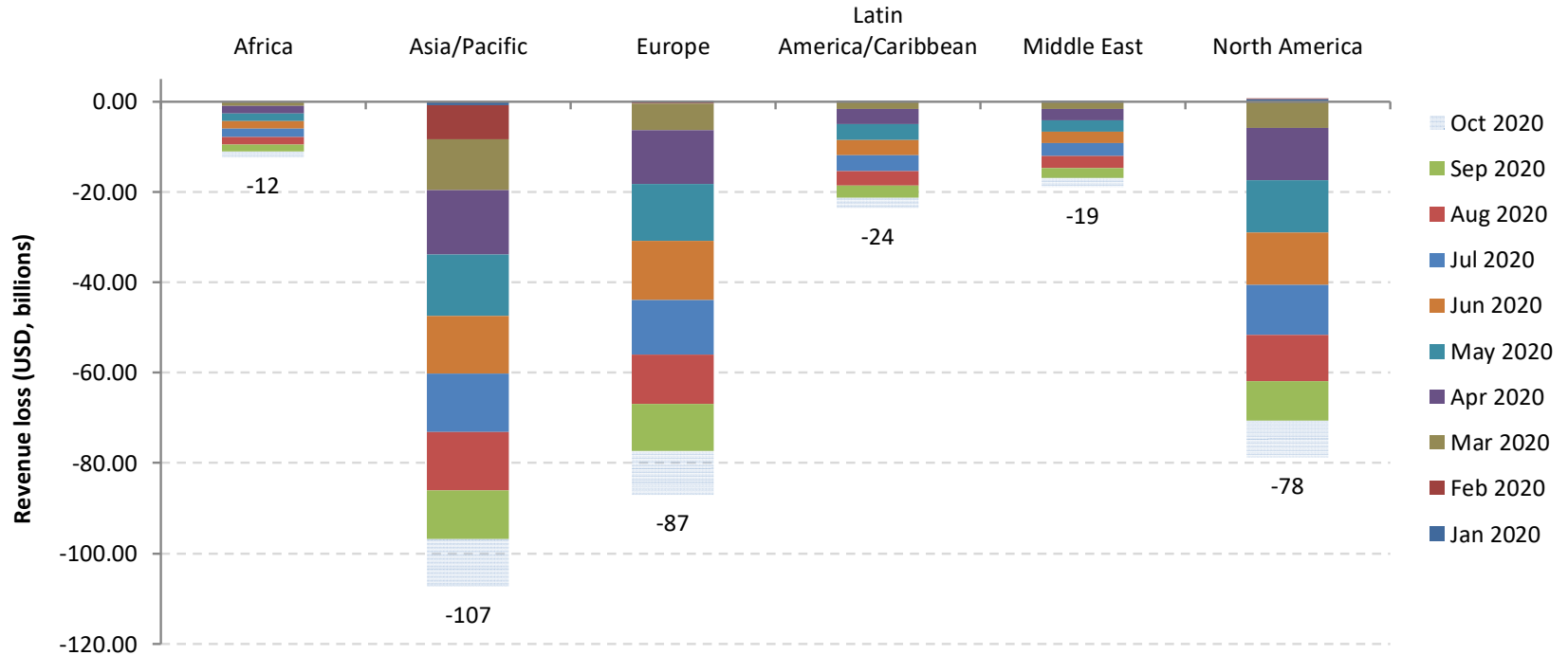


Comparison of total seat capacity by region (7-day average, YoY compared to 2019)





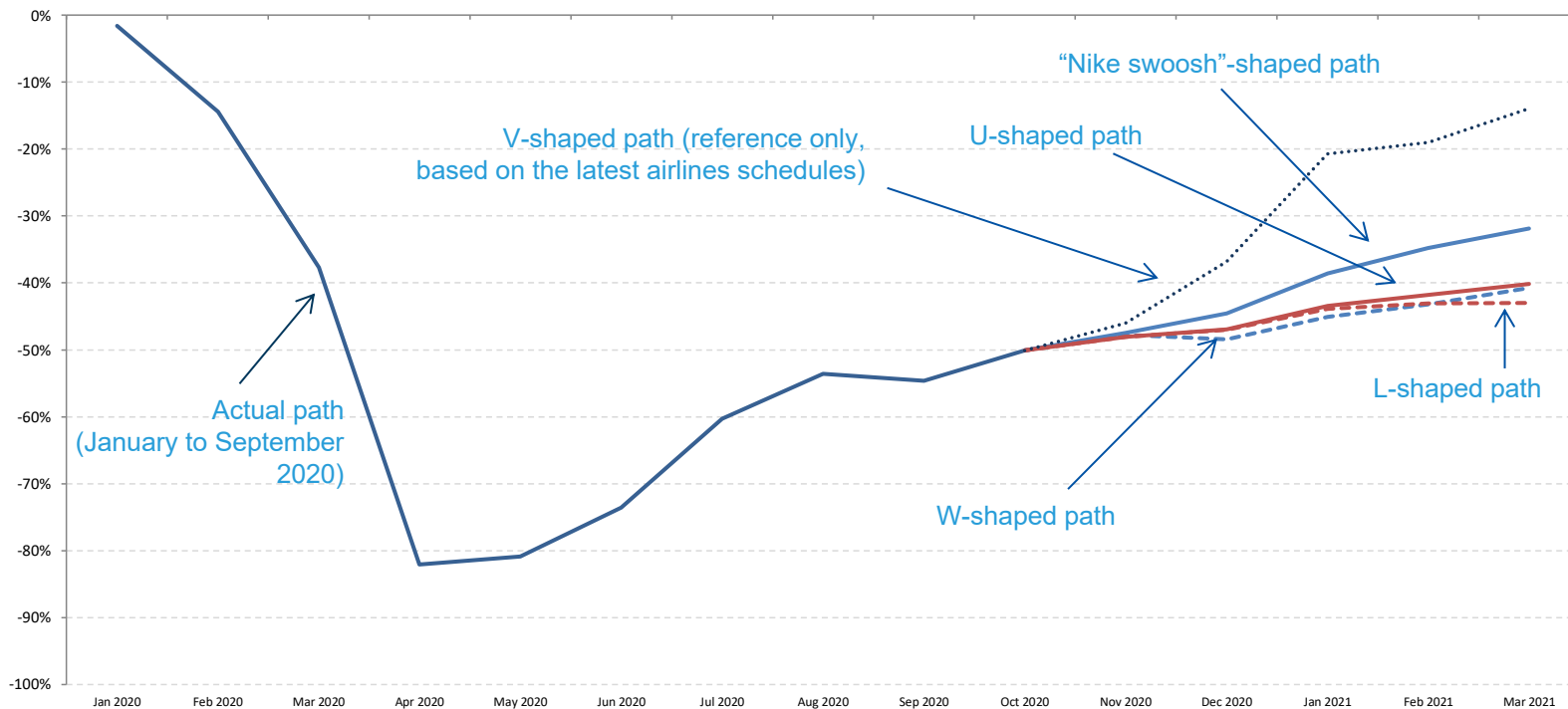
Approximately USD 327 billion passenger revenue loss from Jan to Oct 2020



Note: Compared to Baseline (business as usual, originally-planned)

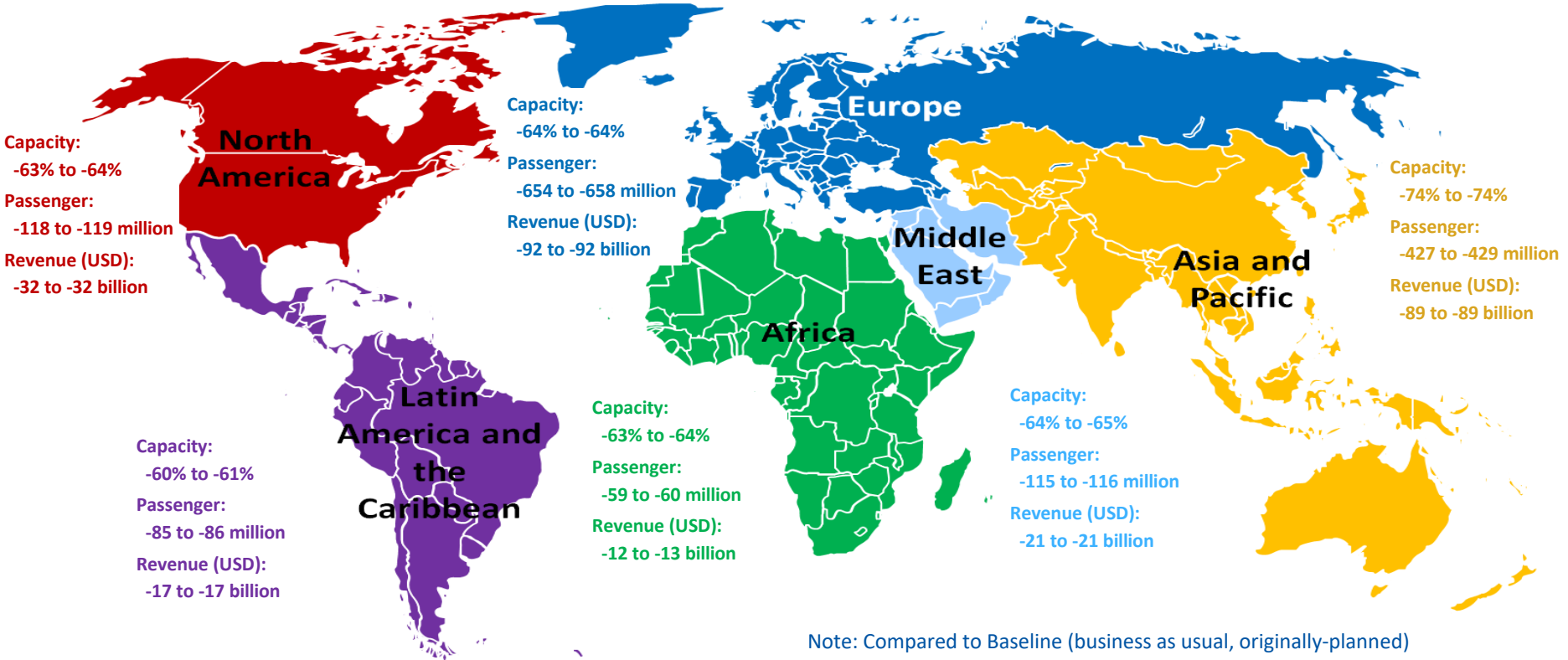
**Due to extreme uncertainty,
4 different paths are considered**

Scenarios for passenger seat capacity compared to Baseline (business as usual)



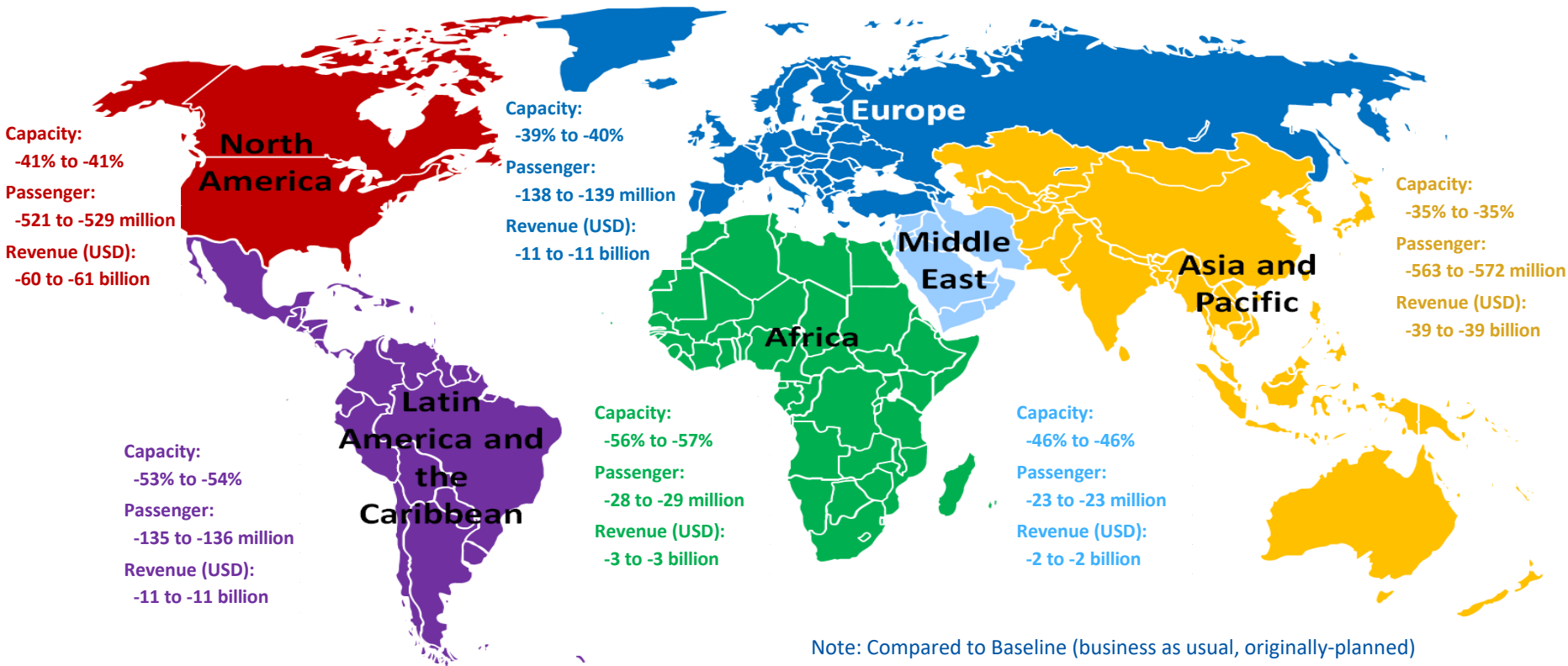


Estimated impact on international passenger traffic and revenues by region for 2020





Estimated impact on domestic passenger traffic and revenues by region for 2020





- **Air passenger traffic**: An overall reduction of air passengers (both international and domestic) ranging from 59% to 60% in 2020 compared to 2019 (by **ICAO**)
- **Airports**: An estimated loss of approximately 60% of passenger traffic and 61% or over USD 104.5 billion airport revenues in 2020 compared to business as usual (by **ACI**)
- **Airlines**: A 54.7% decline of revenue passenger kilometres (RPKs, both international and domestic) in 2020 compared to 2019 (by **IATA**)
- **Tourism**: A decline in international tourism receipts of between USD 910 to 1,170 billion in 2020, compared to the USD 1.5 trillion generated in 2019, with 100% of worldwide destinations having travel restrictions (by **UNWTO**)
- **Trade**: A fall of global merchandise trade volume by 9.2% in 2020 compared to 2019 (by **WTO**)
- **Global economy**: A projected -4.4% to -5.2% contraction in world GDP in 2020, far worse than during the 2008–09 financial crisis (by **IMF and World Bank**)



ICAO

UNITING AVIATION

Scenario Building



- Analysis focuses on simultaneous supply shock and drop in demand
 - in a near-term, i.e. monthly profile **from January 2020 to March 2021**
 - in terms of scheduled **passenger traffic** globally
- Taking into account the heterogeneity, distinction is made:
 - between international and domestic
 - by month (seasonality)
 - by six (6) geographical region and/or 50 route groups used in ICAO's long-term traffic forecasts (LTF)
- Analysis is based on forward-looking scenarios, which will be continuously adjusted and updated



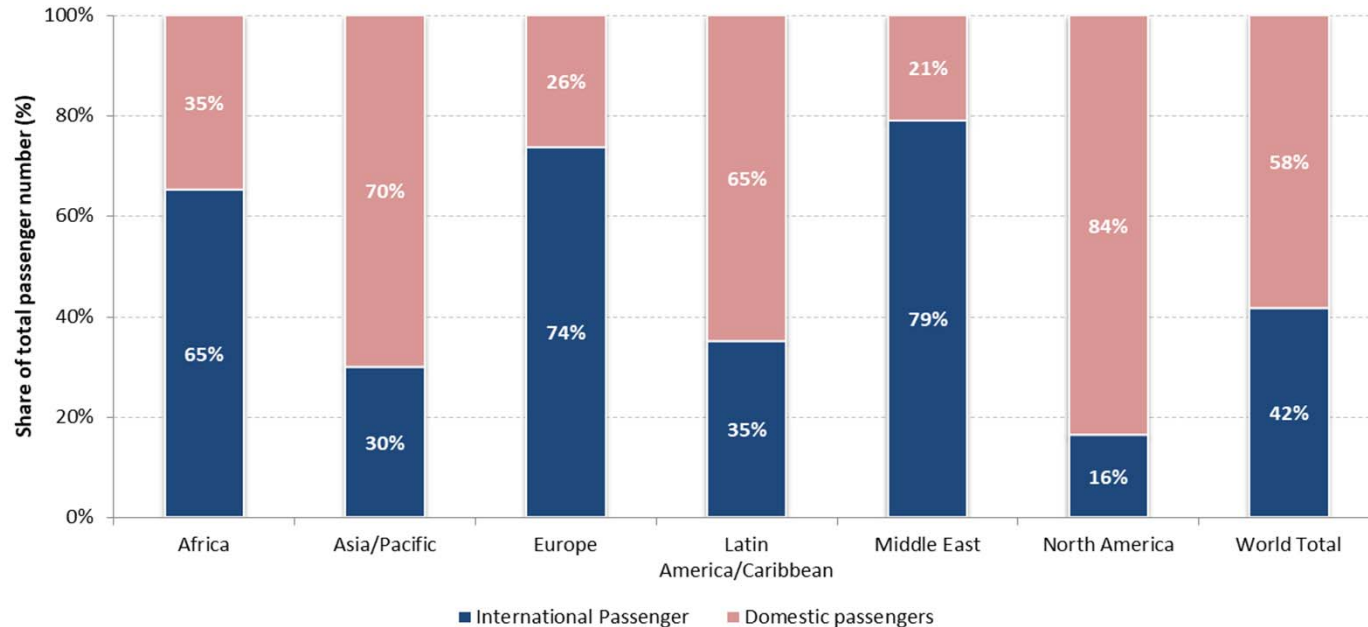
Analytical Consideration

- Geographical disparity of international-domestic passenger traffic mix
- Difference in market size among regions
- Potential difference in resilience and speed of recovery
- Outbreak timing that impacts when traffic would bottom out
- Gap between what is scheduled and actual operations



International-domestic passenger traffic mix exhibits significant geographical disparity

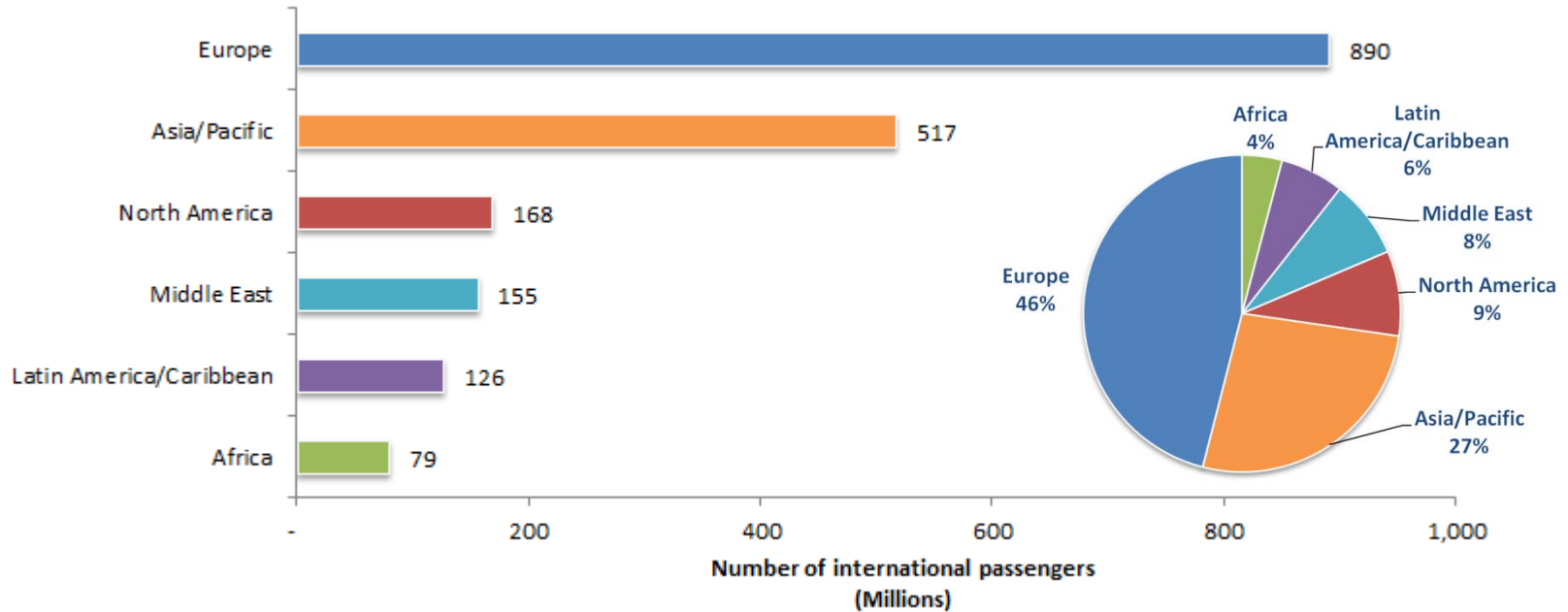
Share of international-domestic passenger traffic by region (2019)





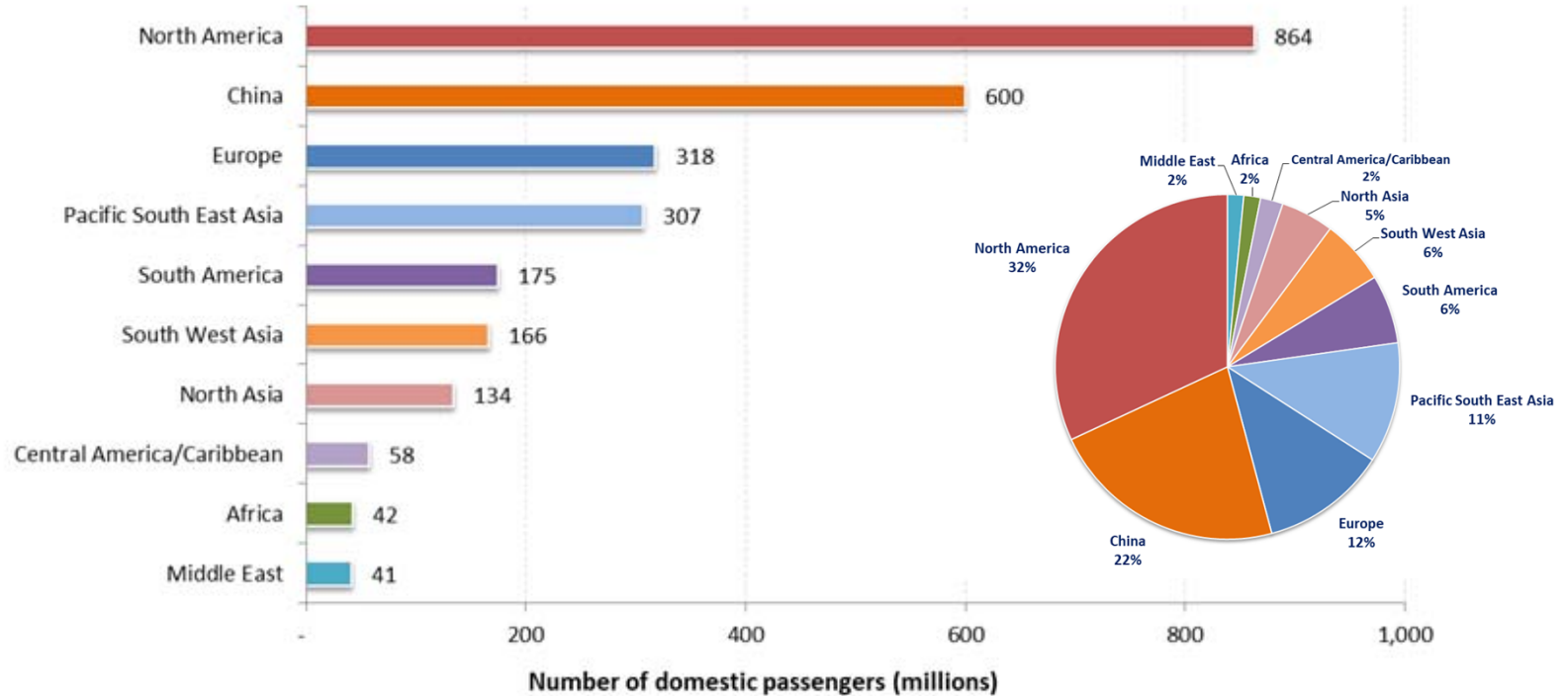
Europe and Asia/Pacific accounted for over 70% of the world international traffic pre-COVID-19

Number of International Passengers by Region (2019, based on from/to State)



North America and China account for over half of world domestic passenger traffic

Number of Domestic Passengers by Route Group (2019)

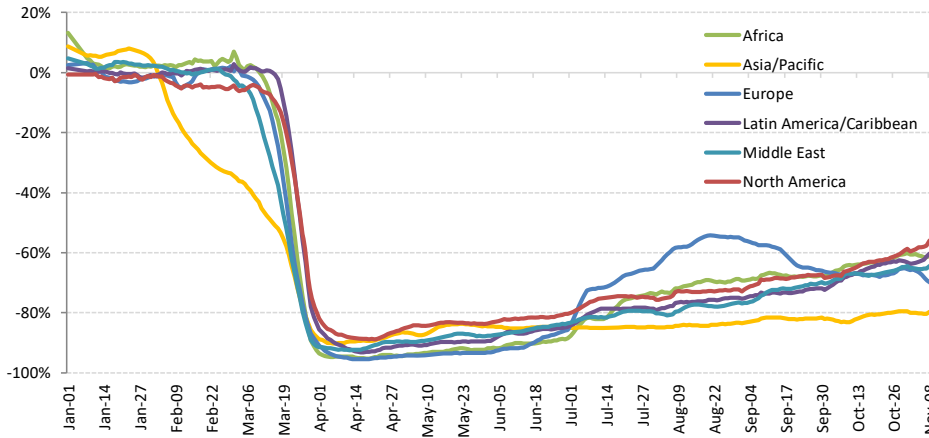




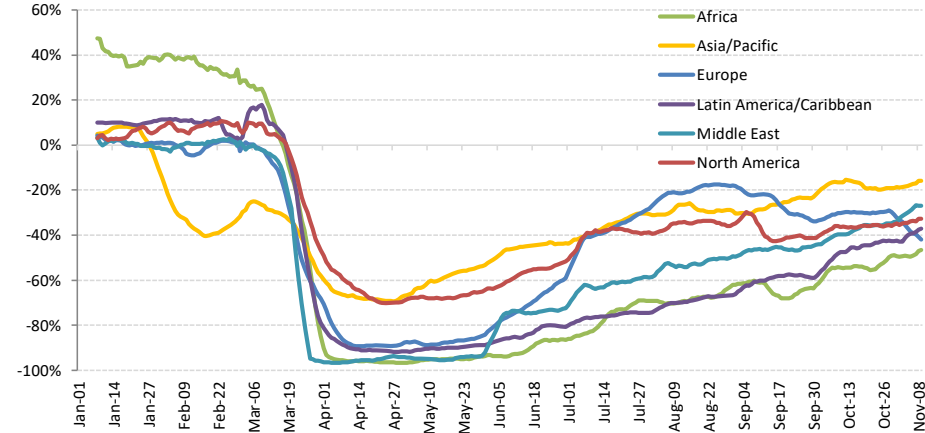
Domestic passenger traffic often exhibits more resilience than international

Asia/Pacific and North America have experienced 20% to 25% less decline in domestic passenger traffic than international

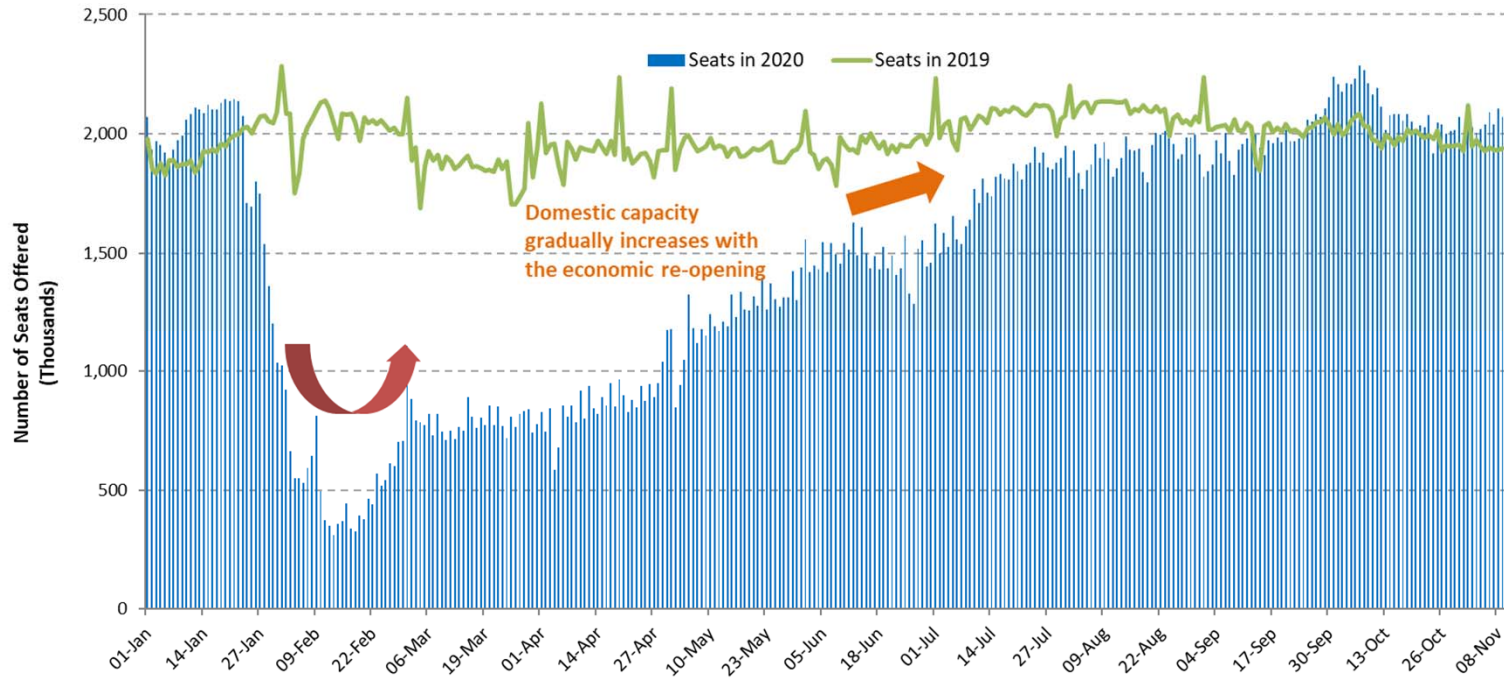
International seat capacity reduction (7-day average, YoY compared to 2019)



Domestic seat capacity reduction (7-day average, YoY compared to 2019)

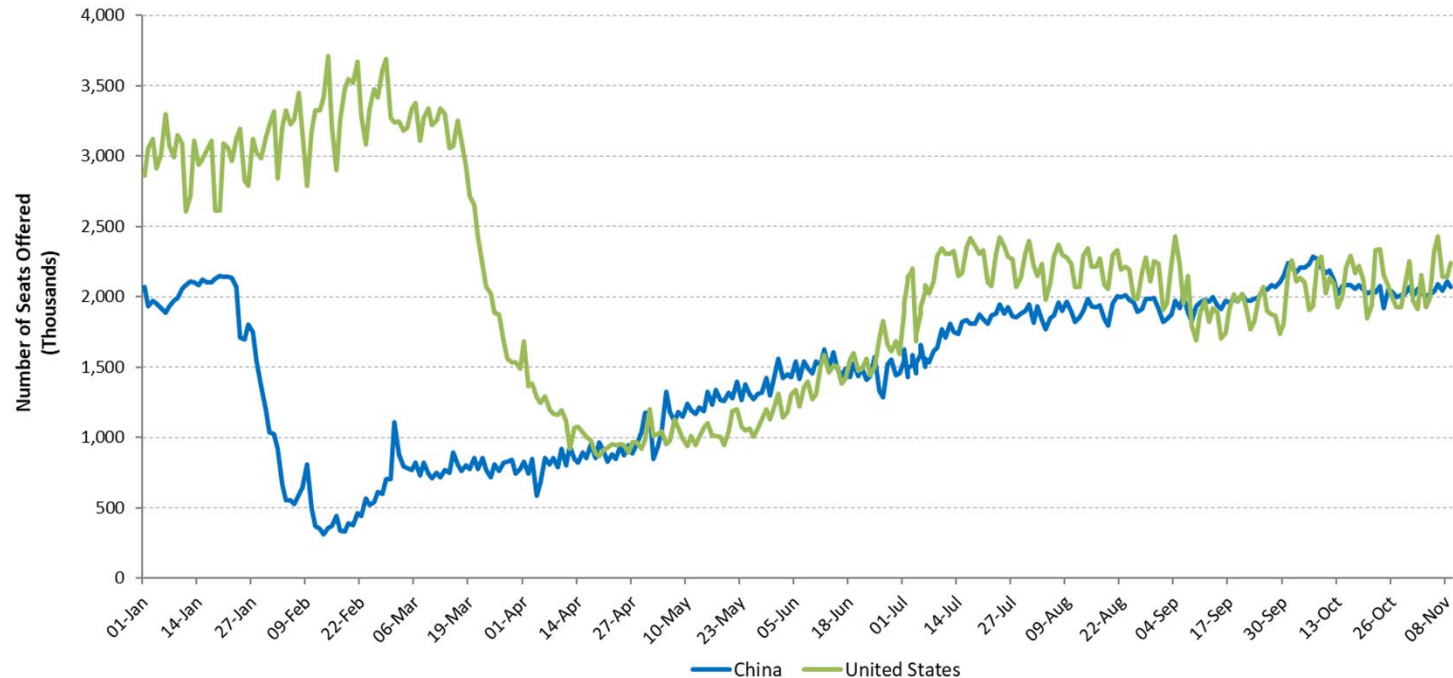


Domestic passenger traffic in China already bottomed out in mid-February, and capacity offered since October has exceeded 2019 level



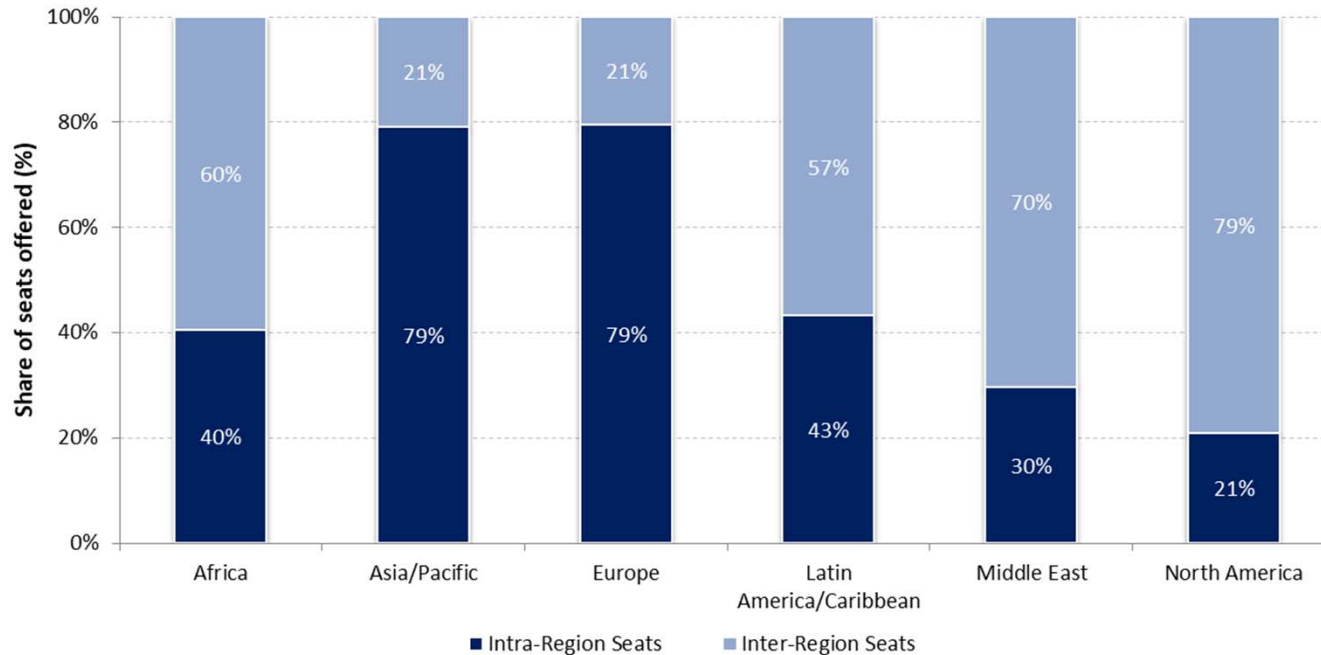
The outbreak timing impacts when domestic traffic bottoms out in each region

Capacity evolution of two largest domestic markets China and United States since January 2020



Regions with higher share of intra-region traffic are expected to recover faster

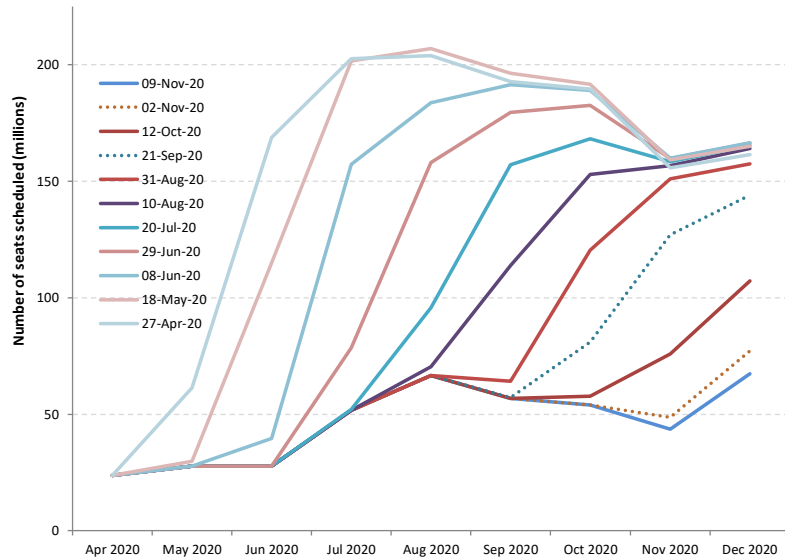
Almost 80% of international seats offered in Asia/Pacific and Europe were for intra-regional traffic (2019)



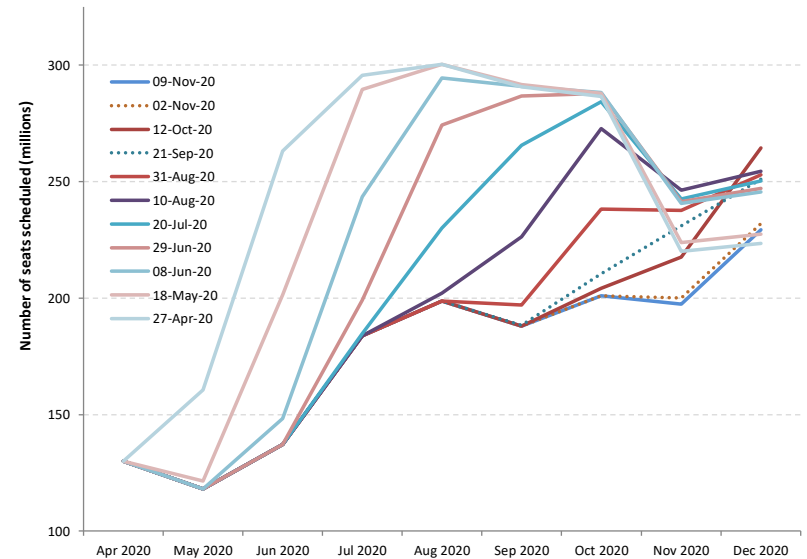
A large gap exists between what is scheduled and actual operations

Airlines announced/planned resumption of flights, however, over half of which were subsequently withdrawn

International schedules



Domestic schedules





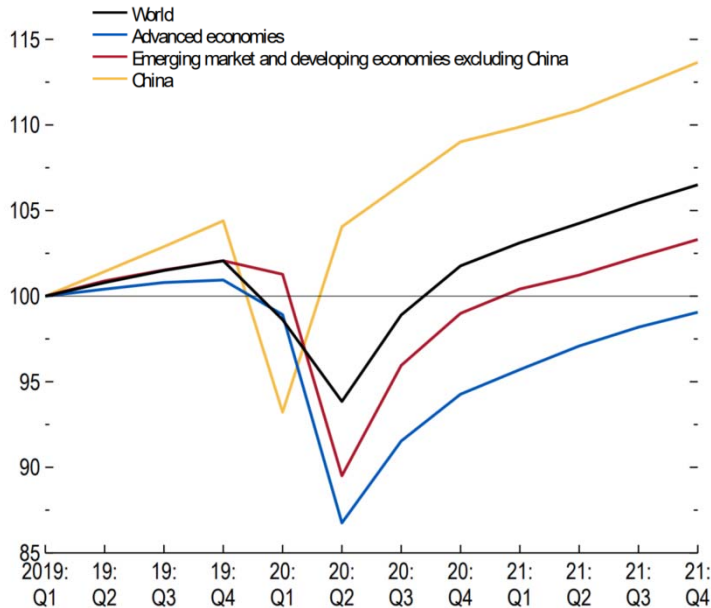
Shapes of Economic Recession and Recovery

Informal classification to describe different types of recessions:

- **V-shaped**: normal shape for recession, a brief period of sharp economic decline followed by quick/smooth recovery
- **U-shaped**: prolonged contraction and muted recovery to trend line growth
- **L-shaped (depression)**: long-term downturn in economic activity, steep drop followed by a flat line with possibility of not returning to trend line growth
- **W-shaped**: a double-dip recession, “down up down up” pattern before full recovery
- **“Nike swoosh”-shaped***: bounce back sharply but blunt quickly (* Brookings Institution/WEF)

What “recession shape” can be assumed given uncertainties surrounding the outlook?

World’s GDP Projections (by IMF)

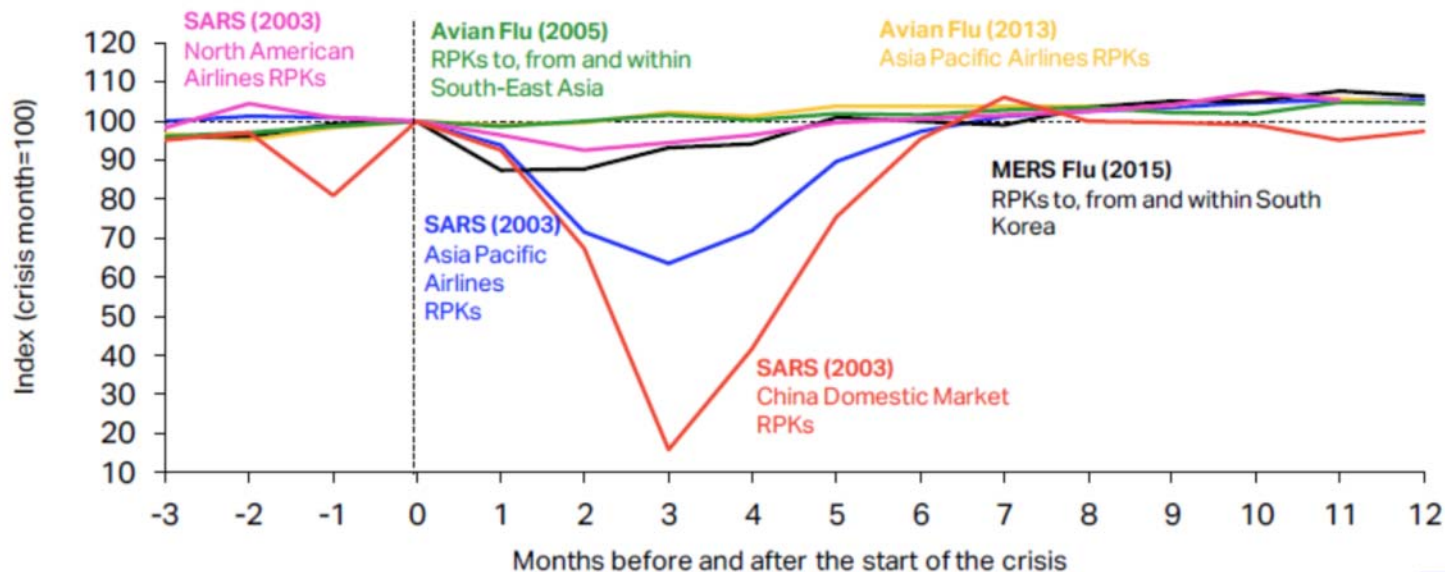


<https://www.imf.org/en/Publications/WEO/Issues/2020/06/24/WEOUpdateJune2020>

- How long will the pandemic last and what will be the severity levels?
- How deep and how long will the global recession be?
- How long will lockdowns and travel restrictions continue?
- How fast will consumer confidence in air travel be restored?
- Will there be a structural shift in industry and consumers’ behaviors?
- How long can the air transport industry withstand the financial adversity?

Previous outbreaks/pandemics had a V-shaped impact on air transport in Asia/Pacific

Impact of past disease outbreaks on aviation



The impact of COVID-19 has already surpassed the 2003 SARS outbreak which had resulted in reduction of annual RPKs by 8% and USD 6 billion revenues for Asia/Pacific airlines. **The 6-month recovery path of SARS might not apply to today's situation.**

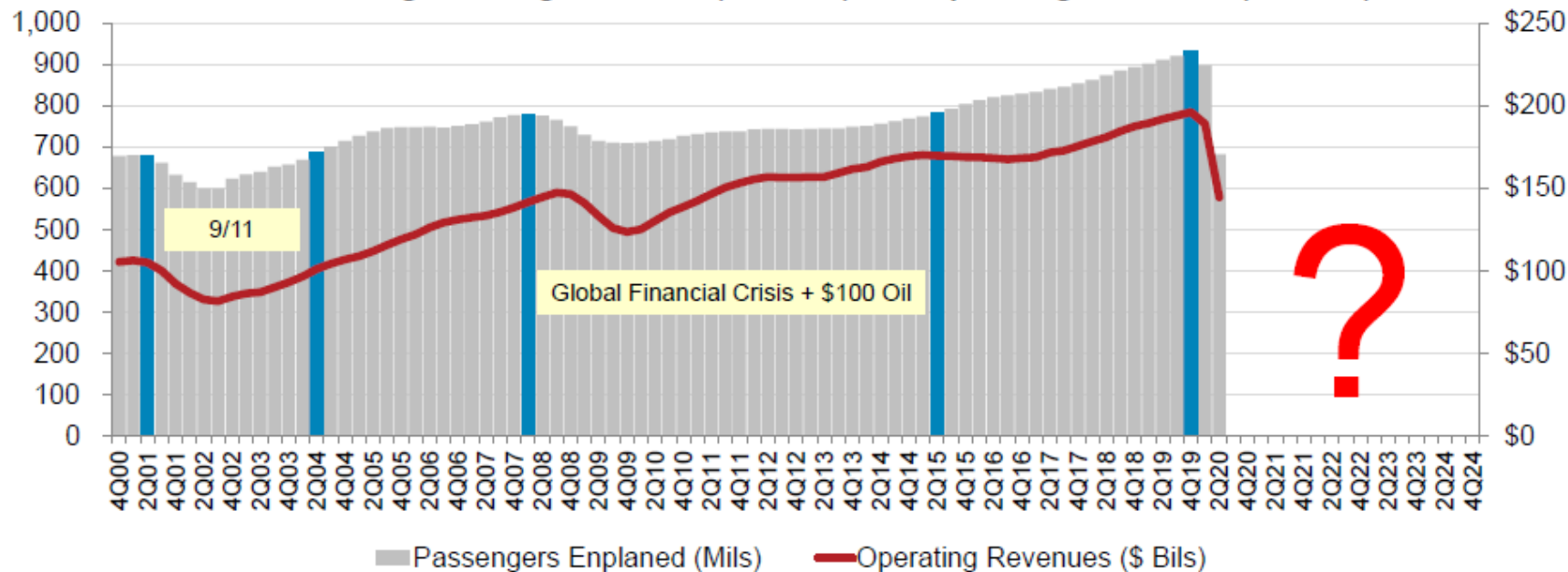
Source: IATA Economics using data from IATA Statistics

<https://www.iata.org/en/iata-repository/publications/economic-reports/third-impact-assessment/>



9/11 and global financial crisis had a U/L-shaped impact on air transport in United States

Four-Quarter Rolling Passenger Volume (Millions) and Operating Revenues (Billions)



* Passengers enplaned systemwide on U.S. airlines in scheduled and nonscheduled services
Source: A4A Passenger Airline Cost Index and Bureau of Transportation Statistics (Form 41 Schedule T1)

<https://www.airlines.org/dataset/impact-of-covid19-data-updates/>



Indicative Scenarios and Paths Forward

As overall severity and duration of the COVID-19 pandemic are still uncertain, four (4) different recovery paths under two (2) indicative scenarios are developed:

- **Baseline:** counterfactual scenario, in which the COVID-19 pandemic does not occur, that is, **originally-planned** or **business as usual**
- **Scenario 1:** two (2) different paths (similar to **Nike swoosh- and W-shaped**)
- **Scenario 2:** two (2) different paths (similar to **U- and L-shaped**)
- **Reference:** information only, based on latest airline schedules (similar to **V-shaped**)



- Notwithstanding the elevated uncertainty surrounding the outlook, a scenario analysis could help gauge potential economic implications of the pandemic
- Scenarios are **not forecasts** of what is most likely to happen. Given rapidly changing circumstances, they are merely indicative of **possible paths or consequential outcomes out of many**
- The exact path (depth, length and shape) will depend upon various factors, inter alia, duration and magnitude of the outbreak and containment measures, availability of government assistance, consumer confidence, and economic conditions
- With the situation evolving and more information available, scenarios will be adjusted as necessary



- International and domestic passenger traffic has separate scenarios/paths
- Scenarios/paths are differentiated in terms of supply and demand, i.e.
 - Scale of output or seat capacity change
 - Degree of consumer confidence that can be translated into demand or load factor as a proxy
- Supply and demand are influenced by:
 - Different timing and speed of recovery by region, international/domestic, and intra-/inter-region
 - Global economic contraction
- No consideration is made to social distancing requirements on aircraft, etc.
- Detailed scenario assumptions are summarized in **Appendix B**



- **Baseline: originally-planned or business as usual**
 - Counterfactual hypothesis that are expected to occur in the absence of COVID-19 pandemic
 - Supply: airlines' originally-planned schedules supplemented by trend line growth
 - Demand: trend line growth of demand from 2019 (pre-COVID-19) level
- **Reference: V-shaped**
 - Information-only scenario that reflects airlines' most recent expectation or a “signal” of airlines' plan to the market (not necessarily realistic)
 - Supply: based on latest update of airline schedules filed, which are adjusted weekly by airlines according to the expectation of the evolving situation (quite often managing capacity for a short period due to the uncertainties)
 - Demand: quickly returning to Baseline level

Scenario 1: Nike swoosh- and W-shaped

- International
 - **Path 1:** Smooth capacity recovery by picking up pent-up demand but at a diminishing rate of growth
 - **Path 1a:** Capacity to start with smooth recovery but then turn back down due to over-capacity
- Domestic
 - **Path 1:** Swift capacity rebound pushed by pent-up demand but at a diminishing rate of growth
 - **Path 1a:** Capacity to start with smooth recovery but then turn back down due to over-capacity

Scenario 2: U- and L-shaped

- International
 - **Path 2:** Accelerating the return to trend growth after slow progression of capacity recovery
 - **Path 2a:** Capacity recovery at diminishing speed due to respite and continuous demand slump
- Domestic
 - **Path 2:** Gradual capacity recovery, followed by the acceleration of growth
 - **Path 2a:** Capacity recovery at diminishing speed due to sluggish demand growth

In the following analysis, international and domestic scenarios having the same path number are linked with each other, although different combination of scenarios/paths would be possible



Scenario Estimates: Global

Figures and estimates herein reflect the latest operational data and schedules filed by airlines but are **subject to substantial changes**, and will be updated with the situation evolving and more information available.



- Three (3) key impact indicators under four (4) paths of two (2) scenarios:
 - Change of passenger seat capacity (supply, %)
 - Change of passenger numbers (demand)
 - Change of gross passenger operating revenues of airlines
- Comparison to:
 - Baseline scenario
 - 2019 level
 - 2020 level (for 2021 estimates)
- Break-down by:
 - International and domestic
 - Month, quarter and year

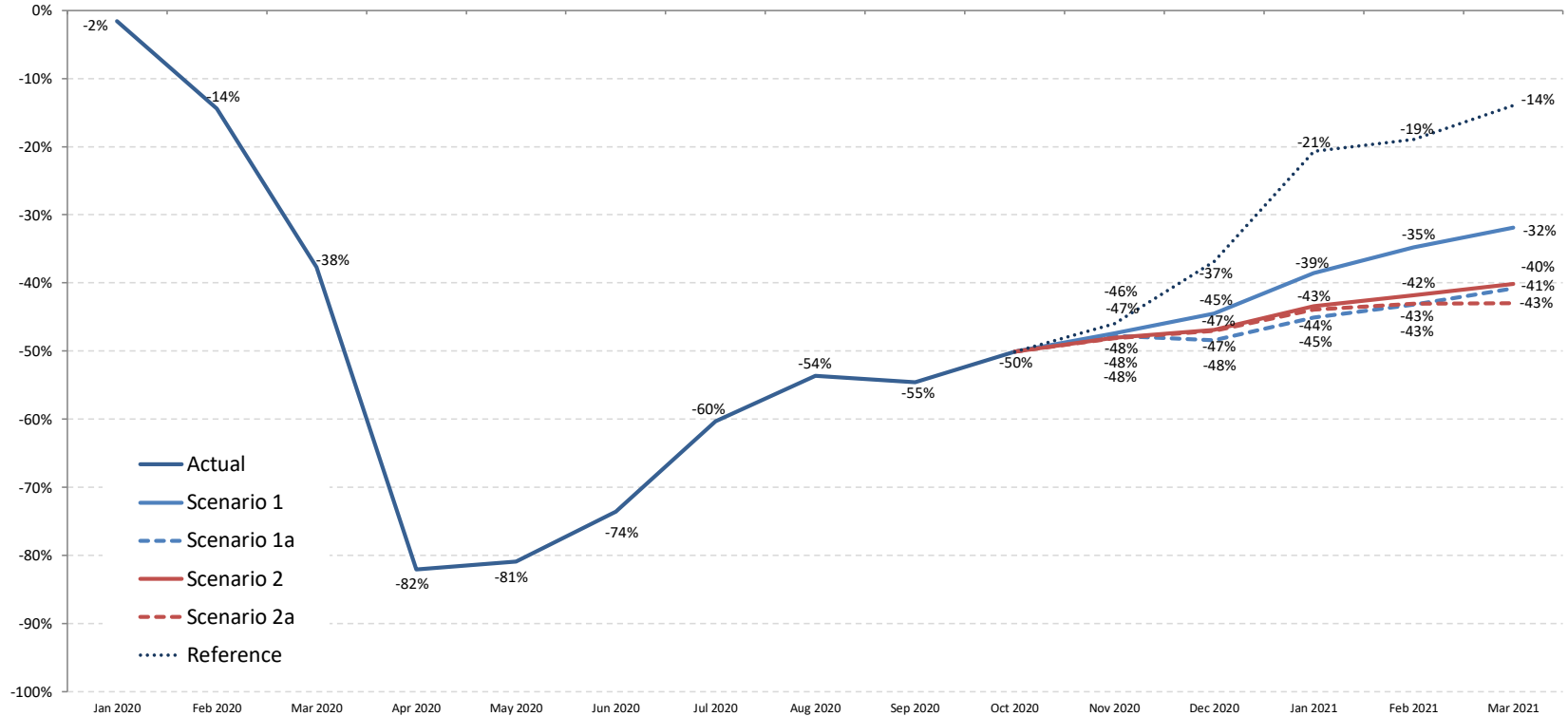
Estimation based on actual results of January to October 2020 are used for the key impact indicators.

Compared to Baseline	Seat capacity (%)			Passenger number (million)			Passenger revenue (USD, billion)		
	Total	International	Domestic	Total	International	Domestic	Total	International	Domestic
1Q 2020	-18%	-20%	-17%	-287	-111	-176	-35	-20	-15
2Q 2020	-79%	-92%	-69%	-1,044	-488	-556	-136	-86	-50
3Q 2020	-56%	-75%	-42%	-884	-478	-406	-122	-86	-36
4Q 2020	-47% to -49%	-73% to -74%	-30% to -31%	-652 to -683	-381 to -391	-271 to -292	-95 to -99	-70 to -72	-24 to -26
Total 2020	-51% to -51%	-66% to -67%	-39% to -40%	-2,867 to -2,897	-1,459 to -1,468	-1,409 to -1,429	-388 to -392	-262 to -264	-126 to -128
1Q 2021	-36% to -45%	-59% to -71%	-21% to -27%	-510 to -611	-312 to -363	-198 to -248	-76 to -90	-58 to -67	-18 to -22

Compared to 2019	Seat capacity (%)			Passenger number (million)			Passenger revenue (USD, billion)		
	Total	International	Domestic	Total	International	Domestic	Total	International	Domestic
1Q 2020	-15%	-17%	-13%	-240	-93	-147	-30	-17	-13
2Q 2020	-78%	-92%	-68%	-1,003	-470	-533	-130	-82	-48
3Q 2020	-55%	-74%	-40%	-839	-459	-380	-117	-82	-34
4Q 2020	-46% to -48%	-72% to -74%	-28% to -30%	-621 to -651	-368 to -378	-253 to -273	-91 to -94	-68 to -70	-23 to -25
Total 2020	-49% to -50%	-65% to -66%	-38% to -38%	-2,703 to -2,733	-1,389 to -1,399	-1,314 to -1,334	-367 to -371	-250 to -251	-118 to -120
1Q 2021	-33% to -41%	-57% to -70%	-16% to -22%	-437 to -538	-286 to -336	-151 to -202	-67 to -81	-53 to -63	-14 to -18

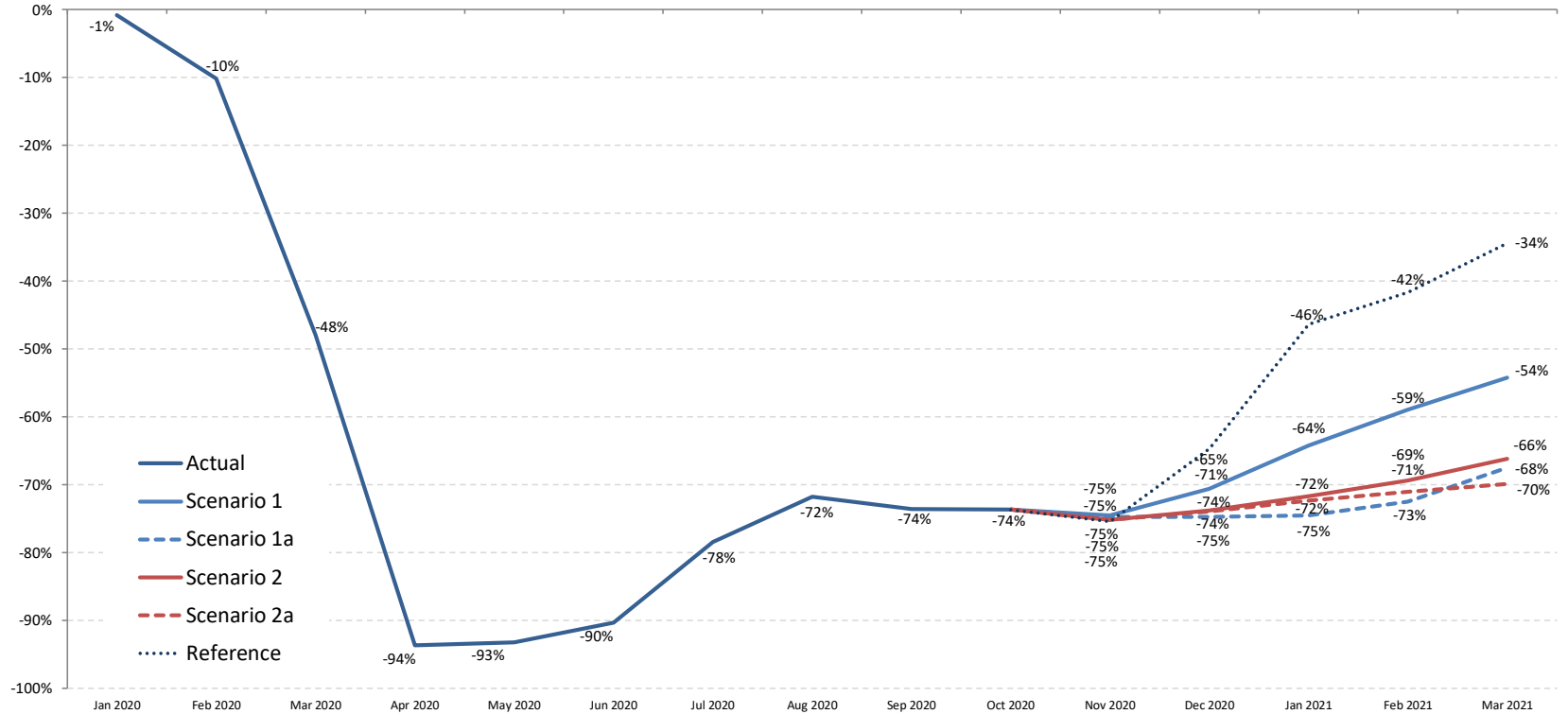


Seat capacity change compared to Baseline: International + Domestic



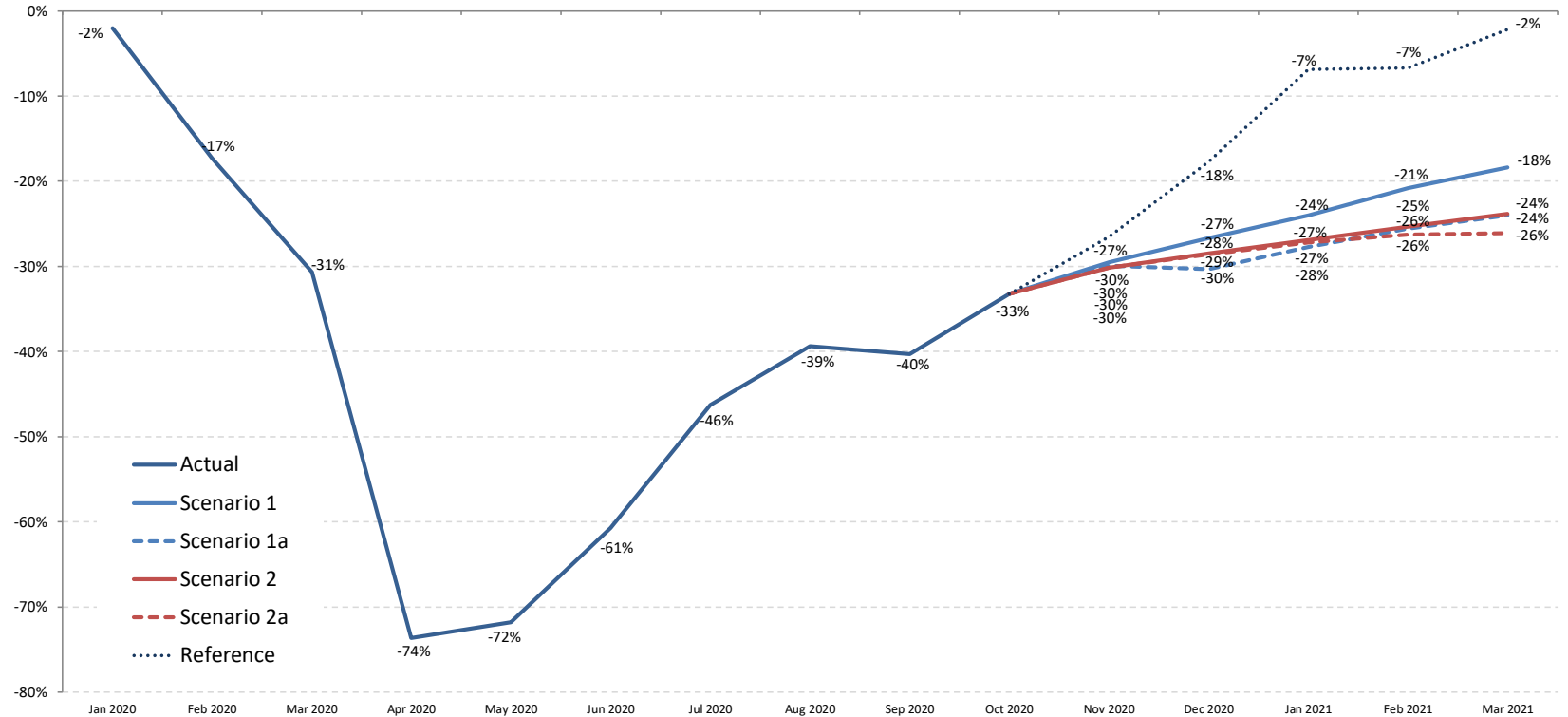


Seat capacity change compared to Baseline: International





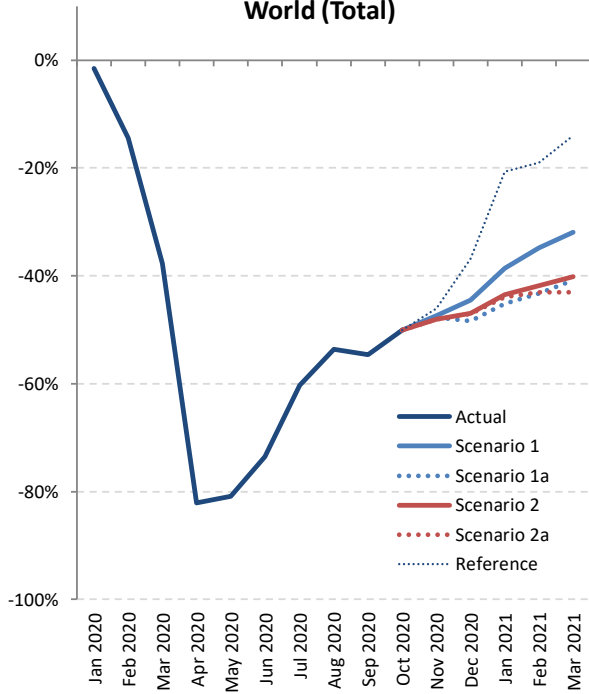
Seat capacity change compared to Baseline: Domestic



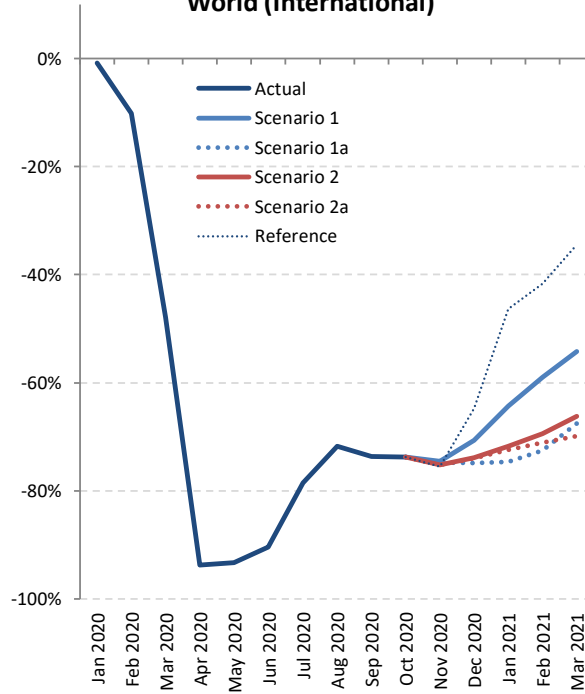


Seat capacity change compared to Baseline

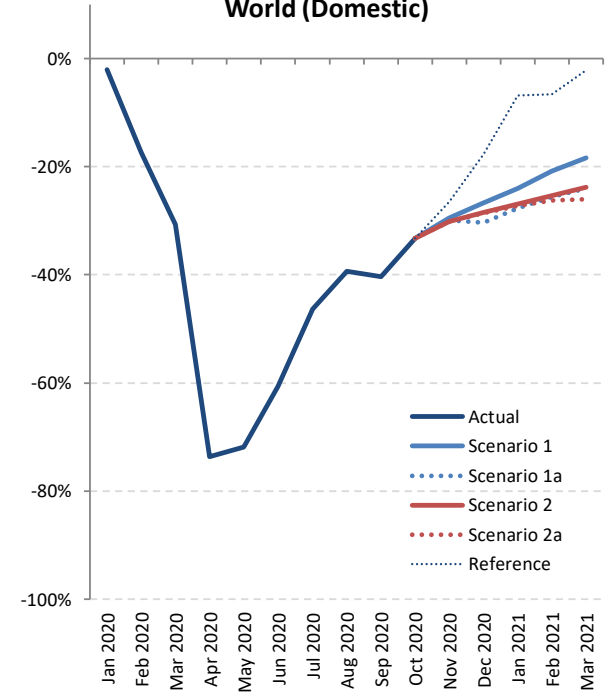
World (Total)



World (International)



World (Domestic)





Seat capacity change: International + Domestic

Seat Capacity (%) - World Total International + Domestic																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	3.2%	-	-1.6%	1.6%	-	-1.6%	1.6%	-	-1.6%	1.6%	-	-1.6%	1.6%	-	-1.6%	1.6%	-
February 2020	5.7%	-	-14.4%	-9.6%	-	-14.4%	-9.6%	-	-14.4%	-9.6%	-	-14.4%	-9.6%	-	-14.4%	-9.6%	-
March 2020	3.1%	-	-37.7%	-35.7%	-	-37.7%	-35.7%	-	-37.7%	-35.7%	-	-37.7%	-35.7%	-	-37.7%	-35.7%	-
April 2020	2.8%	-	-82.1%	-81.6%	-	-82.1%	-81.6%	-	-82.1%	-81.6%	-	-82.1%	-81.6%	-	-82.1%	-81.6%	-
May 2020	3.0%	-	-80.9%	-80.3%	-	-80.9%	-80.3%	-	-80.9%	-80.3%	-	-80.9%	-80.3%	-	-80.9%	-80.3%	-
June 2020	3.4%	-	-73.6%	-72.7%	-	-73.6%	-72.7%	-	-73.6%	-72.7%	-	-73.6%	-72.7%	-	-73.6%	-72.7%	-
July 2020	3.4%	-	-60.3%	-58.9%	-	-60.3%	-58.9%	-	-60.3%	-58.9%	-	-60.3%	-58.9%	-	-60.3%	-58.9%	-
August 2020	2.7%	-	-53.6%	-52.4%	-	-53.6%	-52.4%	-	-53.6%	-52.4%	-	-53.6%	-52.4%	-	-53.6%	-52.4%	-
September 2020	3.1%	-	-54.6%	-53.2%	-	-54.6%	-53.2%	-	-54.6%	-53.2%	-	-54.6%	-53.2%	-	-54.6%	-53.2%	-
October 2020	2.0%	-	-50.1%	-49.1%	-	-50.1%	-49.1%	-	-50.1%	-49.1%	-	-50.1%	-49.1%	-	-50.1%	-49.1%	-
November 2020	1.9%	-	-47.4%	-46.4%	-	-47.8%	-46.8%	-	-48.1%	-47.1%	-	-48.1%	-47.1%	-	-46.0%	-45.0%	-
December 2020	3.1%	-	-44.5%	-42.8%	-	-48.4%	-46.8%	-	-46.9%	-45.3%	-	-47.0%	-45.4%	-	-36.8%	-34.9%	-
January 2021	5.8%	4.2%	-38.6%	-36.6%	-37.6%	-45.1%	-43.4%	-44.2%	-43.5%	-41.6%	-42.6%	-43.9%	-42.1%	-43.0%	-20.7%	-18.2%	-19.4%
February 2021	8.1%	19.5%	-34.8%	-31.0%	-23.7%	-43.2%	-40.0%	-33.7%	-41.8%	-38.5%	-32.0%	-43.1%	-39.8%	-33.4%	-19.0%	-14.4%	-5.3%
March 2021	4.7%	63.0%	-31.9%	-29.8%	9.3%	-40.8%	-38.9%	-5.0%	-40.1%	-38.3%	-3.9%	-43.0%	-41.2%	-8.5%	-14.0%	-11.3%	38.1%
1Q 2020	3.9%	-	-18.0%	-14.8%	-	-18.0%	-14.8%	-	-18.0%	-14.8%	-	-18.0%	-14.8%	-	-18.0%	-14.8%	-
2Q 2020	3.0%	-	-78.8%	-78.1%	-	-78.8%	-78.1%	-	-78.8%	-78.1%	-	-78.8%	-78.1%	-	-78.8%	-78.1%	-
3Q 2020	3.1%	-	-56.2%	-54.9%	-	-56.2%	-54.9%	-	-56.2%	-54.9%	-	-56.2%	-54.9%	-	-56.2%	-54.9%	-
4Q 2020	2.3%	-	-47.4%	-46.2%	-	-48.8%	-47.6%	-	-48.4%	-47.2%	-	-48.4%	-47.2%	-	-44.3%	-43.1%	-
Total 2020	3.1%	-	-50.7%	-49.2%	-	-51.1%	-49.5%	-	-51.0%	-49.4%	-	-51.0%	-49.5%	-	-50.0%	-48.4%	-
1Q 2021	6.2%	24.6%	-36.4%	-32.5%	-20.8%	-44.2%	-40.8%	-30.5%	-43.0%	-39.5%	-29.0%	-44.5%	-41.1%	-30.8%	-19.5%	-14.6%	0.3%
Grand total	3.7%	-	-47.9%	-46.0%	-	-49.7%	-47.9%	-	-49.4%	-47.6%	-	-49.7%	-47.9%	-	-44.1%	-42.0%	-



Seat Capacity (%) - World Total International

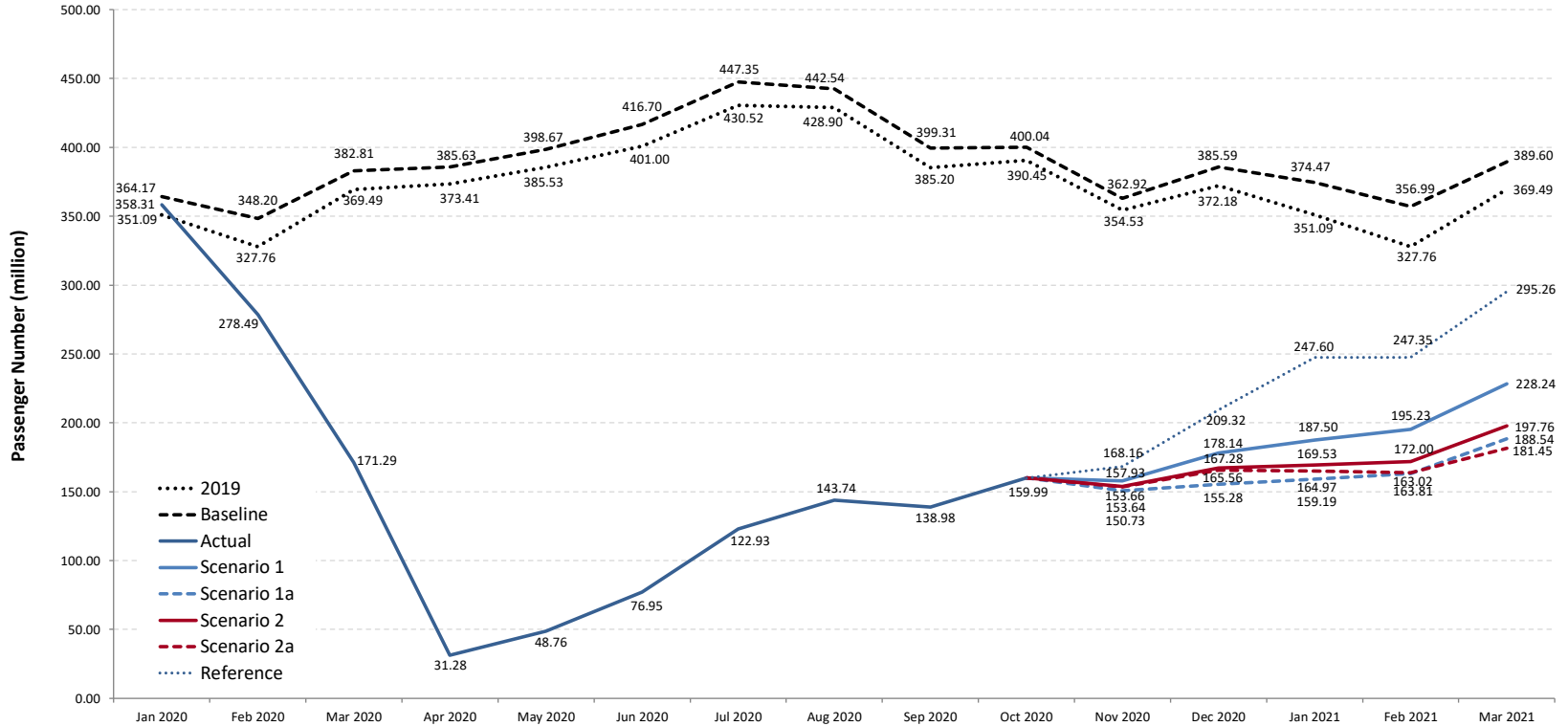
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020		2.9%	-	-0.8%	2.0%	-	-0.8%	2.0%	-	-0.8%	2.0%	-	-0.8%	2.0%	-	-0.8%	2.0%	-
February 2020		5.9%	-	-10.1%	-4.9%	-	-10.1%	-4.9%	-	-10.1%	-4.9%	-	-10.1%	-4.9%	-	-10.1%	-4.9%	-
March 2020		3.3%	-	-47.9%	-46.2%	-	-47.9%	-46.2%	-	-47.9%	-46.2%	-	-47.9%	-46.2%	-	-47.9%	-46.2%	-
April 2020		3.3%	-	-93.7%	-93.5%	-	-93.7%	-93.5%	-	-93.7%	-93.5%	-	-93.7%	-93.5%	-	-93.7%	-93.5%	-
May 2020		3.1%	-	-93.3%	-93.1%	-	-93.3%	-93.1%	-	-93.3%	-93.1%	-	-93.3%	-93.1%	-	-93.3%	-93.1%	-
June 2020		3.6%	-	-90.3%	-90.0%	-	-90.3%	-90.0%	-	-90.3%	-90.0%	-	-90.3%	-90.0%	-	-90.3%	-90.0%	-
July 2020		3.1%	-	-78.5%	-77.8%	-	-78.5%	-77.8%	-	-78.5%	-77.8%	-	-78.5%	-77.8%	-	-78.5%	-77.8%	-
August 2020		3.1%	-	-71.8%	-70.9%	-	-71.8%	-70.9%	-	-71.8%	-70.9%	-	-71.8%	-70.9%	-	-71.8%	-70.9%	-
September 2020		2.8%	-	-73.6%	-72.8%	-	-73.6%	-72.8%	-	-73.6%	-72.8%	-	-73.6%	-72.8%	-	-73.6%	-72.8%	-
October 2020		1.8%	-	-73.7%	-73.2%	-	-73.7%	-73.2%	-	-73.7%	-73.2%	-	-73.7%	-73.2%	-	-73.7%	-73.2%	-
November 2020		2.0%	-	-74.5%	-74.0%	-	-74.8%	-74.2%	-	-75.2%	-74.7%	-	-75.2%	-74.7%	-	-75.5%	-75.0%	-
December 2020		3.7%	-	-70.6%	-69.6%	-	-74.8%	-73.9%	-	-73.9%	-72.9%	-	-74.0%	-73.0%	-	-64.7%	-63.4%	-
January 2021		5.0%	2.9%	-64.3%	-62.5%	-63.2%	-74.6%	-73.3%	-73.8%	-71.7%	-70.3%	-70.9%	-72.4%	-71.0%	-71.6%	-46.3%	-43.6%	-44.8%
February 2021		8.2%	13.7%	-59.0%	-55.6%	-53.4%	-72.5%	-70.3%	-68.8%	-69.4%	-66.9%	-65.2%	-71.0%	-68.7%	-67.0%	-41.6%	-36.8%	-33.6%
March 2021		4.8%	94.8%	-54.2%	-52.0%	-10.8%	-67.5%	-65.9%	-36.7%	-66.2%	-64.6%	-34.2%	-69.9%	-68.4%	-41.3%	-34.4%	-31.3%	27.7%
1Q 2020		4.0%	-	-20.0%	-16.9%	-	-20.0%	-16.9%	-	-20.0%	-16.9%	-	-20.0%	-16.9%	-	-20.0%	-16.9%	-
2Q 2020		3.4%	-	-92.4%	-92.1%	-	-92.4%	-92.1%	-	-92.4%	-92.1%	-	-92.4%	-92.1%	-	-92.4%	-92.1%	-
3Q 2020		3.0%	-	-74.6%	-73.9%	-	-74.6%	-73.9%	-	-74.6%	-73.9%	-	-74.6%	-73.9%	-	-74.6%	-73.9%	-
4Q 2020		2.5%	-	-72.9%	-72.3%	-	-74.4%	-73.8%	-	-74.2%	-73.6%	-	-74.3%	-73.6%	-	-71.2%	-70.5%	-
Total 2020		3.2%	-	-66.3%	-65.3%	-	-66.7%	-65.6%	-	-66.6%	-65.6%	-	-66.6%	-65.6%	-	-65.9%	-64.8%	-
1Q 2021		6.0%	27.4%	-59.1%	-56.7%	-47.9%	-71.5%	-69.8%	-63.7%	-69.1%	-67.3%	-60.6%	-71.1%	-69.4%	-63.2%	-40.8%	-37.2%	-24.5%
Grand total		3.7%	-	-65.0%	-63.7%	-	-67.6%	-66.4%	-	-67.1%	-65.9%	-	-67.5%	-66.3%	-	-61.2%	-59.7%	-



Seat Capacity (%) - World Total Domestic																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	3.4%	-	-2.0%	1.3%	-	-2.0%	1.3%	-	-2.0%	1.3%	-	-2.0%	1.3%	-	-2.0%	1.3%	-
February 2020	5.6%	-	-17.3%	-12.7%	-	-17.3%	-12.7%	-	-17.3%	-12.7%	-	-17.3%	-12.7%	-	-17.3%	-12.7%	-
March 2020	3.0%	-	-30.7%	-28.6%	-	-30.7%	-28.6%	-	-30.7%	-28.6%	-	-30.7%	-28.6%	-	-30.7%	-28.6%	-
April 2020	2.4%	-	-73.6%	-73.0%	-	-73.6%	-73.0%	-	-73.6%	-73.0%	-	-73.6%	-73.0%	-	-73.6%	-73.0%	-
May 2020	2.8%	-	-71.8%	-71.0%	-	-71.8%	-71.0%	-	-71.8%	-71.0%	-	-71.8%	-71.0%	-	-71.8%	-71.0%	-
June 2020	3.2%	-	-60.7%	-59.4%	-	-60.7%	-59.4%	-	-60.7%	-59.4%	-	-60.7%	-59.4%	-	-60.7%	-59.4%	-
July 2020	3.5%	-	-46.3%	-44.4%	-	-46.3%	-44.4%	-	-46.3%	-44.4%	-	-46.3%	-44.4%	-	-46.3%	-44.4%	-
August 2020	2.4%	-	-39.4%	-37.9%	-	-39.4%	-37.9%	-	-39.4%	-37.9%	-	-39.4%	-37.9%	-	-39.4%	-37.9%	-
September 2020	3.4%	-	-40.3%	-38.3%	-	-40.3%	-38.3%	-	-40.3%	-38.3%	-	-40.3%	-38.3%	-	-40.3%	-38.3%	-
October 2020	2.1%	-	-33.2%	-31.8%	-	-33.2%	-31.8%	-	-33.2%	-31.8%	-	-33.2%	-31.8%	-	-33.2%	-31.8%	-
November 2020	1.8%	-	-29.5%	-28.3%	-	-29.9%	-28.7%	-	-30.2%	-28.9%	-	-30.2%	-28.9%	-	-26.5%	-25.2%	-
December 2020	2.7%	-	-26.7%	-24.7%	-	-30.3%	-28.5%	-	-28.5%	-26.6%	-	-28.6%	-26.7%	-	-17.7%	-15.5%	-
January 2021	6.4%	5.1%	-24.0%	-19.1%	-20.2%	-27.7%	-23.1%	-24.0%	-26.9%	-22.2%	-23.2%	-27.2%	-22.6%	-23.5%	-6.9%	-0.9%	-2.2%
February 2021	8.0%	23.8%	-20.8%	-14.5%	-2.0%	-25.6%	-19.6%	-7.9%	-25.3%	-19.4%	-7.6%	-26.3%	-20.4%	-8.8%	-6.7%	0.8%	15.5%
March 2021	4.6%	46.6%	-18.4%	-14.6%	19.6%	-24.0%	-20.5%	11.4%	-23.8%	-20.3%	11.6%	-26.1%	-22.6%	8.4%	-2.2%	2.3%	43.4%
1Q 2020	3.9%	-	-16.7%	-13.4%	-	-16.7%	-13.4%	-	-16.7%	-13.4%	-	-16.7%	-13.4%	-	-16.7%	-13.4%	-
2Q 2020	2.8%	-	-68.7%	-67.8%	-	-68.7%	-67.8%	-	-68.7%	-67.8%	-	-68.7%	-67.8%	-	-68.7%	-67.8%	-
3Q 2020	3.1%	-	-42.1%	-40.2%	-	-42.1%	-40.2%	-	-42.1%	-40.2%	-	-42.1%	-40.2%	-	-42.1%	-40.2%	-
4Q 2020	2.2%	-	-29.8%	-28.3%	-	-31.2%	-29.7%	-	-30.6%	-29.1%	-	-30.7%	-29.2%	-	-25.9%	-24.2%	-
Total 2020	3.0%	-	-39.5%	-37.6%	-	-39.8%	-38.0%	-	-39.7%	-37.9%	-	-39.7%	-37.9%	-	-38.5%	-36.6%	-
1Q 2021	6.3%	22.8%	-21.1%	-16.1%	-3.1%	-25.8%	-21.1%	-8.9%	-25.4%	-20.7%	-8.4%	-26.5%	-21.9%	-9.8%	-5.2%	0.7%	16.4%
Grand total	3.6%	-	-35.8%	-33.5%	-	-37.0%	-34.7%	-	-36.8%	-34.5%	-	-37.1%	-34.8%	-	-31.9%	-29.4%	-

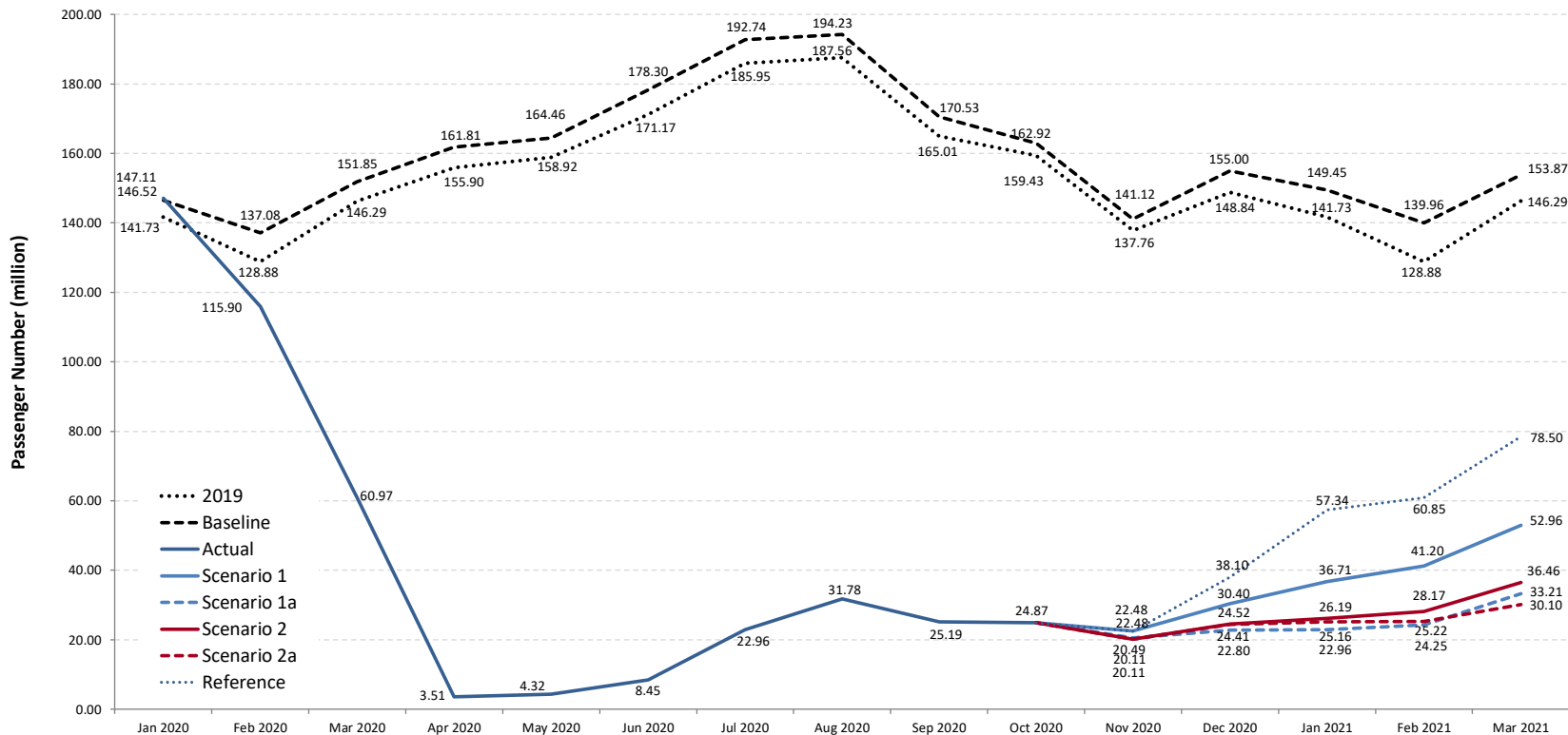


Passenger numbers compared to Baseline & 2019: International + Domestic



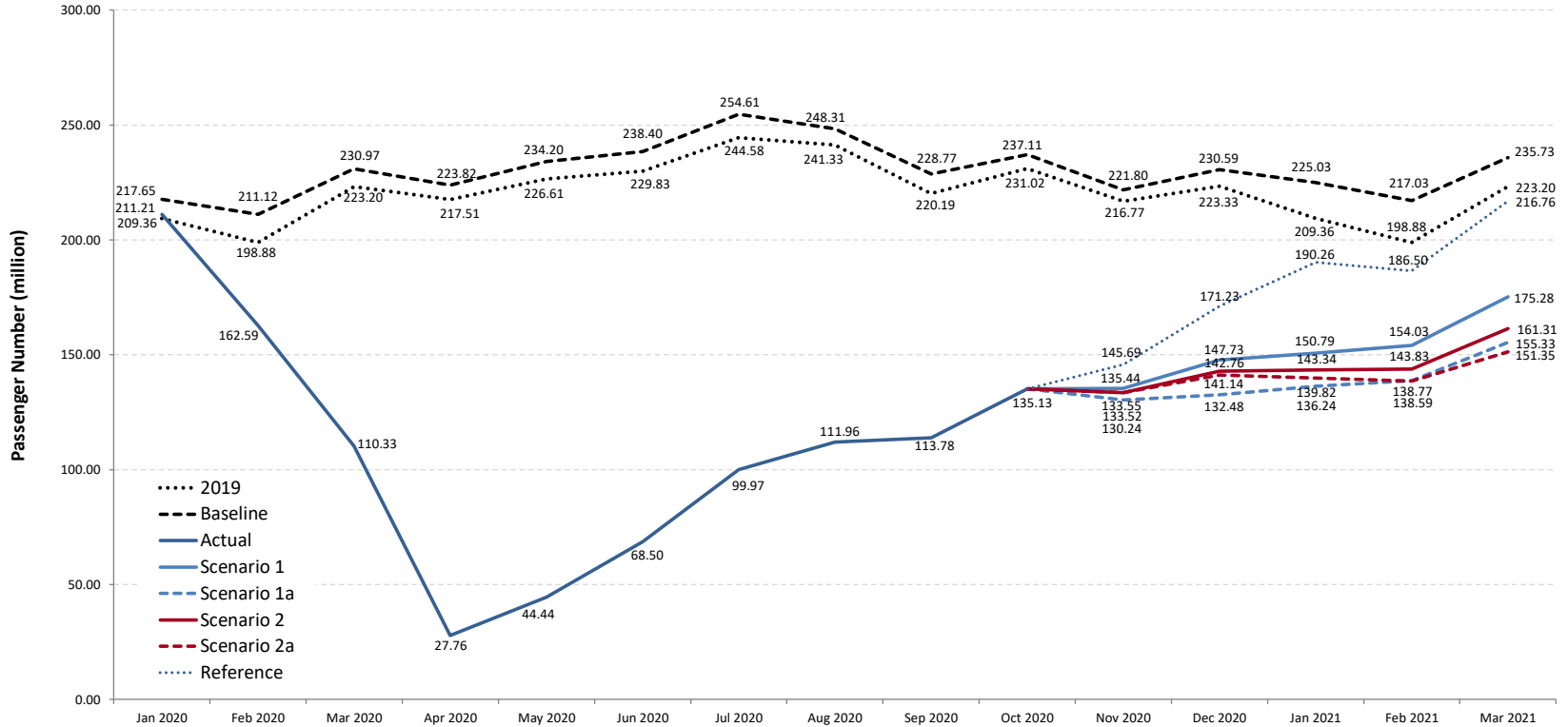


Passenger numbers compared to Baseline & 2019: International





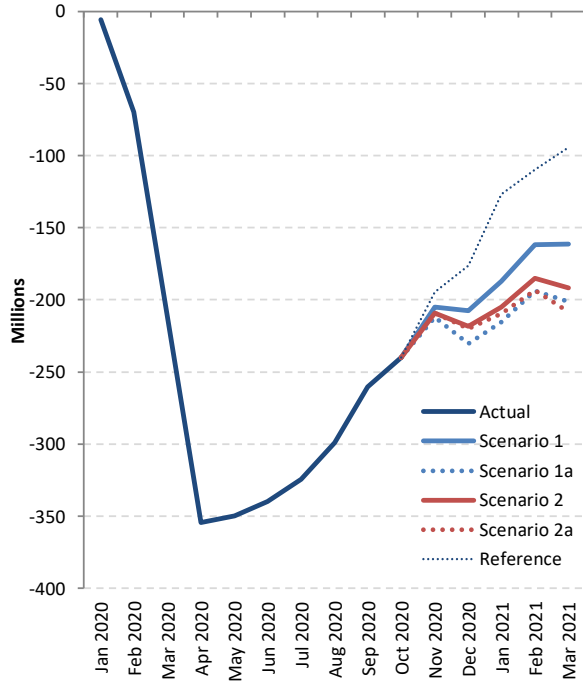
Passenger numbers compared to Baseline & 2019: Domestic



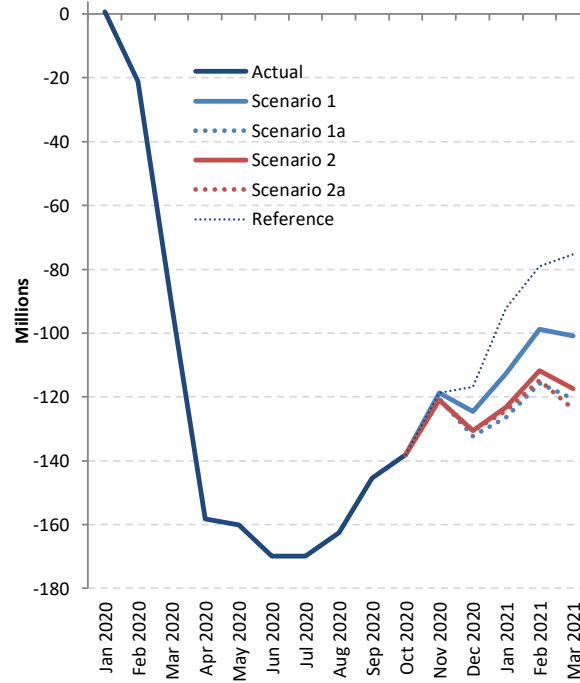


Passenger number change compared to Baseline

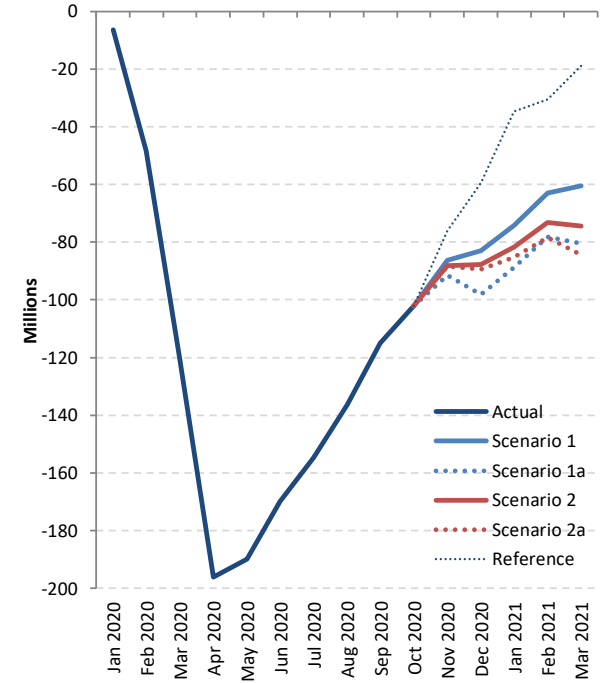
World (Total)



World (International)



World (Domestic)





Passenger number change: International + Domestic

Passenger Number (thousand) - World Total International + Domestic																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	13,081	-	-5,856	7,225	-	-5,856	7,225	-	-5,856	7,225	-	-5,856	7,225	-	-5,856	7,225	-
February 2020	20,443	-	-69,712	-49,268	-	-69,712	-49,268	-	-69,712	-49,268	-	-69,712	-49,268	-	-69,712	-49,268	-
March 2020	13,322	-	-211,522	-198,200	-	-211,522	-198,200	-	-211,522	-198,200	-	-211,522	-198,200	-	-211,522	-198,200	-
April 2020	12,214	-	-354,351	-342,137	-	-354,351	-342,137	-	-354,351	-342,137	-	-354,351	-342,137	-	-354,351	-342,137	-
May 2020	13,133	-	-349,905	-336,772	-	-349,905	-336,772	-	-349,905	-336,772	-	-349,905	-336,772	-	-349,905	-336,772	-
June 2020	15,701	-	-339,753	-324,052	-	-339,753	-324,052	-	-339,753	-324,052	-	-339,753	-324,052	-	-339,753	-324,052	-
July 2020	16,829	-	-324,419	-307,590	-	-324,419	-307,590	-	-324,419	-307,590	-	-324,419	-307,590	-	-324,419	-307,590	-
August 2020	13,641	-	-298,799	-285,159	-	-298,799	-285,159	-	-298,799	-285,159	-	-298,799	-285,159	-	-298,799	-285,159	-
September 2020	14,105	-	-260,331	-246,226	-	-260,331	-246,226	-	-260,331	-246,226	-	-260,331	-246,226	-	-260,331	-246,226	-
October 2020	9,586	-	-240,044	-230,458	-	-240,044	-230,458	-	-240,044	-230,458	-	-240,044	-230,458	-	-240,044	-230,458	-
November 2020	8,391	-	-204,993	-196,602	-	-212,190	-203,799	-	-209,257	-200,866	-	-209,286	-200,895	-	-194,761	-186,370	-
December 2020	13,417	-	-207,455	-194,037	-	-230,317	-216,899	-	-218,315	-204,898	-	-220,037	-206,619	-	-176,268	-162,850	-
January 2021	23,386	16,161	-186,979	-163,593	-170,818	-215,283	-191,897	-199,122	-204,947	-181,561	-188,786	-209,502	-186,117	-193,341	-126,877	-103,492	-110,716
February 2021	29,227	78,495	-161,755	-132,529	-83,260	-193,967	-164,740	-115,471	-184,988	-155,761	-106,493	-193,181	-163,954	-114,686	-109,640	-80,413	-31,144
March 2021	20,105	218,305	-161,355	-141,250	56,950	-201,056	-180,951	17,249	-191,832	-171,726	26,473	-208,146	-188,040	10,159	-94,340	-74,235	123,965
1Q 2020	46,847	-	-287,090	-240,243	-	-287,090	-240,243	-	-287,090	-240,243	-	-287,090	-240,243	-	-287,090	-240,243	-
2Q 2020	41,048	-	-1,044,009	-1,002,961	-	-1,044,009	-1,002,961	-	-1,044,009	-1,002,961	-	-1,044,009	-1,002,961	-	-1,044,009	-1,002,961	-
3Q 2020	44,575	-	-883,549	-838,975	-	-883,549	-838,975	-	-883,549	-838,975	-	-883,549	-838,975	-	-883,549	-838,975	-
4Q 2020	31,394	-	-652,491	-621,097	-	-682,550	-651,156	-	-667,615	-636,222	-	-669,366	-637,973	-	-611,072	-579,679	-
Total 2020	163,863	-	-2,867,139	-2,703,276	-	-2,897,199	-2,733,336	-	-2,882,264	-2,718,401	-	-2,884,015	-2,720,152	-	-2,825,721	-2,661,858	-
1Q 2021	72,718	312,961	-510,089	-437,372	-197,128	-610,306	-537,588	-297,345	-581,766	-509,049	-268,805	-610,829	-538,111	-297,868	-330,857	-258,139	-17,896
Grand total	236,581	-	-3,377,229	-3,140,648	-	-3,507,505	-3,270,924	-	-3,464,030	-3,227,449	-	-3,494,844	-3,258,263	-	-3,156,578	-2,919,997	-



Passenger number change: International

Passenger Number (thousand) - World Total International																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	4,786	-	592	5,379	-	592	5,379	-	592	5,379	-	592	5,379	-	592	5,379	-
February 2020	8,204	-	-21,179	-12,975	-	-21,179	-12,975	-	-21,179	-12,975	-	-21,179	-12,975	-	-21,179	-12,975	-
March 2020	5,557	-	-90,880	-85,323	-	-90,880	-85,323	-	-90,880	-85,323	-	-90,880	-85,323	-	-90,880	-85,323	-
April 2020	5,907	-	-158,294	-152,387	-	-158,294	-152,387	-	-158,294	-152,387	-	-158,294	-152,387	-	-158,294	-152,387	-
May 2020	5,541	-	-160,137	-154,597	-	-160,137	-154,597	-	-160,137	-154,597	-	-160,137	-154,597	-	-160,137	-154,597	-
June 2020	7,128	-	-169,854	-162,727	-	-169,854	-162,727	-	-169,854	-162,727	-	-169,854	-162,727	-	-169,854	-162,727	-
July 2020	6,790	-	-169,774	-162,984	-	-169,774	-162,984	-	-169,774	-162,984	-	-169,774	-162,984	-	-169,774	-162,984	-
August 2020	6,667	-	-162,453	-155,786	-	-162,453	-155,786	-	-162,453	-155,786	-	-162,453	-155,786	-	-162,453	-155,786	-
September 2020	5,522	-	-145,342	-139,820	-	-145,342	-139,820	-	-145,342	-139,820	-	-145,342	-139,820	-	-145,342	-139,820	-
October 2020	3,493	-	-138,059	-134,566	-	-138,059	-134,566	-	-138,059	-134,566	-	-138,059	-134,566	-	-138,059	-134,566	-
November 2020	3,366	-	-118,638	-115,271	-	-120,634	-117,268	-	-121,009	-117,643	-	-121,009	-117,643	-	-118,647	-115,281	-
December 2020	6,164	-	-124,599	-118,436	-	-132,206	-126,042	-	-130,483	-124,319	-	-130,593	-124,429	-	-116,906	-110,742	-
January 2021	7,717	2,339	-112,742	-105,025	-110,403	-126,492	-118,775	-124,153	-123,255	-115,538	-120,917	-124,290	-116,573	-121,952	-92,112	-84,395	-89,773
February 2021	11,078	24,054	-98,753	-87,675	-74,699	-115,709	-104,631	-91,655	-111,790	-100,712	-87,736	-114,740	-103,661	-90,686	-79,103	-68,025	-55,050
March 2021	7,582	92,905	-100,907	-93,326	-8,003	-120,665	-113,083	-27,760	-117,414	-109,833	-24,510	-123,769	-116,187	-30,864	-75,370	-67,788	17,535
1Q 2020	18,547	-	-111,467	-92,920	-	-111,467	-92,920	-	-111,467	-92,920	-	-111,467	-92,920	-	-111,467	-92,920	-
2Q 2020	18,575	-	-488,285	-469,710	-	-488,285	-469,710	-	-488,285	-469,710	-	-488,285	-469,710	-	-488,285	-469,710	-
3Q 2020	18,979	-	-477,569	-458,591	-	-477,569	-458,591	-	-477,569	-458,591	-	-477,569	-458,591	-	-477,569	-458,591	-
4Q 2020	13,023	-	-381,297	-368,273	-	-390,899	-377,876	-	-389,551	-376,528	-	-389,661	-376,638	-	-373,613	-360,590	-
Total 2020	69,125	-	-1,458,619	-1,389,494	-	-1,468,221	-1,399,096	-	-1,466,873	-1,397,748	-	-1,466,983	-1,397,858	-	-1,450,935	-1,381,810	-
1Q 2021	26,377	119,297	-312,402	-286,025	-193,105	-362,866	-336,489	-243,569	-352,460	-326,083	-233,163	-362,799	-336,422	-243,502	-246,585	-220,208	-127,288
Grand total	95,502	-	-1,771,021	-1,675,519	-	-1,831,087	-1,735,585	-	-1,819,333	-1,723,831	-	-1,829,782	-1,734,280	-	-1,697,520	-1,602,018	-

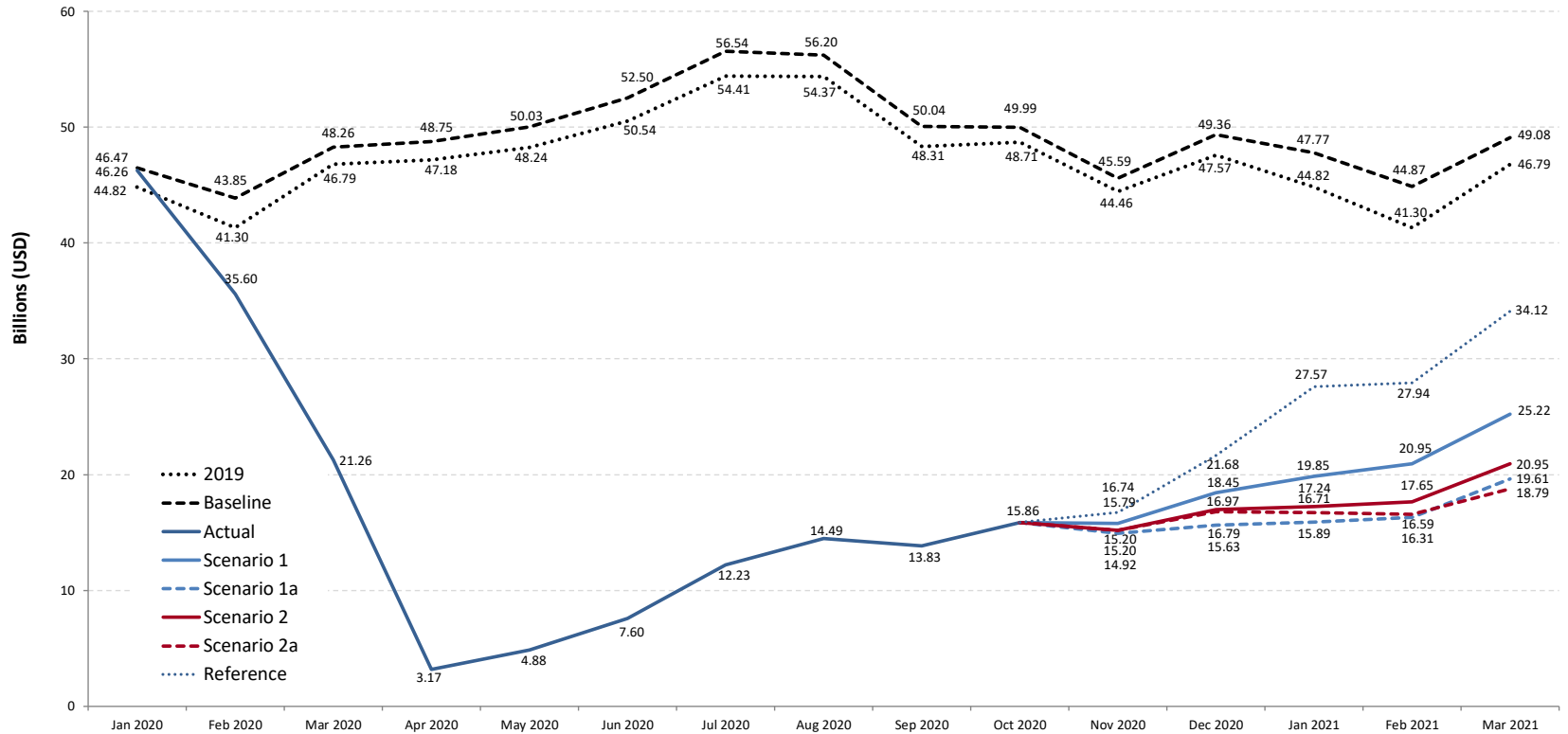


Passenger Number (thousand) - World Total Domestic

Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020		8,295	-	-6,448	1,846	-	-6,448	1,846	-	-6,448	1,846	-	-6,448	1,846	-	-6,448	1,846	-
February 2020		12,239	-	-48,532	-36,293	-	-48,532	-36,293	-	-48,532	-36,293	-	-48,532	-36,293	-	-48,532	-36,293	-
March 2020		7,765	-	-120,642	-112,877	-	-120,642	-112,877	-	-120,642	-112,877	-	-120,642	-112,877	-	-120,642	-112,877	-
April 2020		6,307	-	-196,057	-189,750	-	-196,057	-189,750	-	-196,057	-189,750	-	-196,057	-189,750	-	-196,057	-189,750	-
May 2020		7,592	-	-189,768	-182,176	-	-189,768	-182,176	-	-189,768	-182,176	-	-189,768	-182,176	-	-189,768	-182,176	-
June 2020		8,574	-	-169,899	-161,325	-	-169,899	-161,325	-	-169,899	-161,325	-	-169,899	-161,325	-	-169,899	-161,325	-
July 2020		10,039	-	-154,645	-144,606	-	-154,645	-144,606	-	-154,645	-144,606	-	-154,645	-144,606	-	-154,645	-144,606	-
August 2020		6,974	-	-136,346	-129,372	-	-136,346	-129,372	-	-136,346	-129,372	-	-136,346	-129,372	-	-136,346	-129,372	-
September 2020		8,583	-	-114,989	-106,406	-	-114,989	-106,406	-	-114,989	-106,406	-	-114,989	-106,406	-	-114,989	-106,406	-
October 2020		6,093	-	-101,984	-95,892	-	-101,984	-95,892	-	-101,984	-95,892	-	-101,984	-95,892	-	-101,984	-95,892	-
November 2020		5,024	-	-86,355	-81,330	-	-91,556	-86,531	-	-88,248	-83,223	-	-88,277	-83,252	-	-76,114	-71,089	-
December 2020		7,253	-	-82,855	-75,602	-	-98,111	-90,858	-	-87,832	-80,579	-	-89,444	-82,191	-	-59,362	-52,108	-
January 2021		15,669	13,822	-74,237	-58,568	-60,414	-88,791	-73,123	-74,969	-81,691	-66,023	-67,869	-85,212	-69,543	-71,389	-34,765	-19,097	-20,943
February 2021		18,148	54,441	-63,003	-44,854	-8,561	-78,257	-60,109	-23,816	-73,198	-55,049	-18,756	-78,441	-60,293	-24,000	-30,536	-12,388	23,905
March 2021		12,524	125,400	-60,448	-47,925	64,952	-80,391	-67,868	45,009	-74,417	-61,894	50,983	-84,377	-71,854	41,023	-18,970	-6,447	106,430
1Q 2020		28,299	-	-175,623	-147,324	-	-175,623	-147,324	-	-175,623	-147,324	-	-175,623	-147,324	-	-175,623	-147,324	-
2Q 2020		22,473	-	-555,724	-533,251	-	-555,724	-533,251	-	-555,724	-533,251	-	-555,724	-533,251	-	-555,724	-533,251	-
3Q 2020		25,596	-	-405,980	-380,384	-	-405,980	-380,384	-	-405,980	-380,384	-	-405,980	-380,384	-	-405,980	-380,384	-
4Q 2020		18,370	-	-271,194	-252,824	-	-291,651	-273,280	-	-278,064	-259,694	-	-279,705	-261,335	-	-237,460	-219,089	-
Total 2020		94,738	-	-1,408,521	-1,313,783	-	-1,428,978	-1,334,239	-	-1,415,391	-1,320,653	-	-1,417,032	-1,322,294	-	-1,374,786	-1,280,048	-
1Q 2021		46,340	193,664	-197,687	-151,347	-4,023	-247,440	-201,099	-53,776	-229,306	-182,966	-35,642	-248,030	-201,690	-54,366	-84,272	-37,931	109,393
Grand total		141,079	-	-1,606,208	-1,465,129	-	-1,676,417	-1,535,339	-	-1,644,698	-1,503,619	-	-1,665,062	-1,523,983	-	-1,459,058	-1,317,979	-

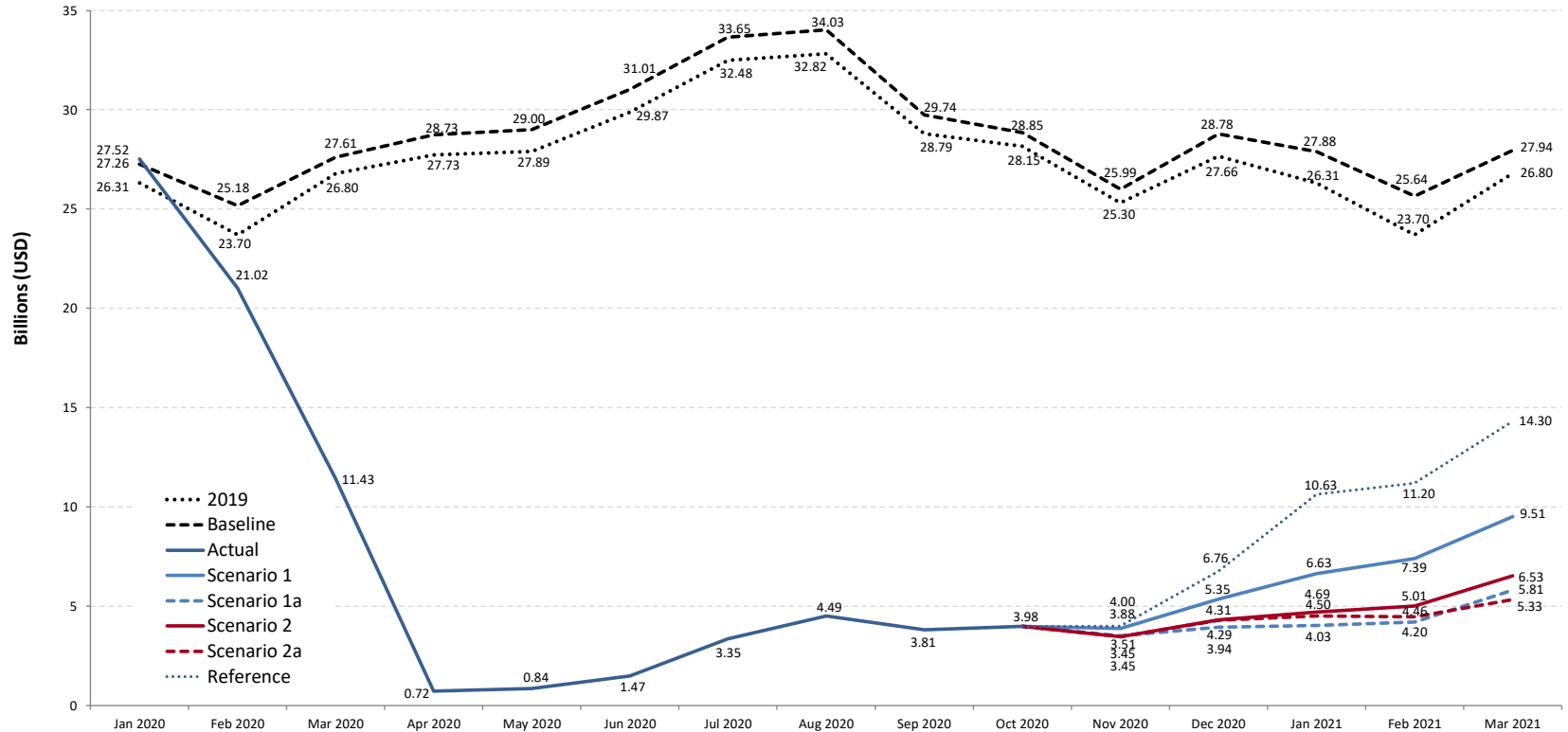


Passenger revenues compared to Baseline & 2019: International + Domestic



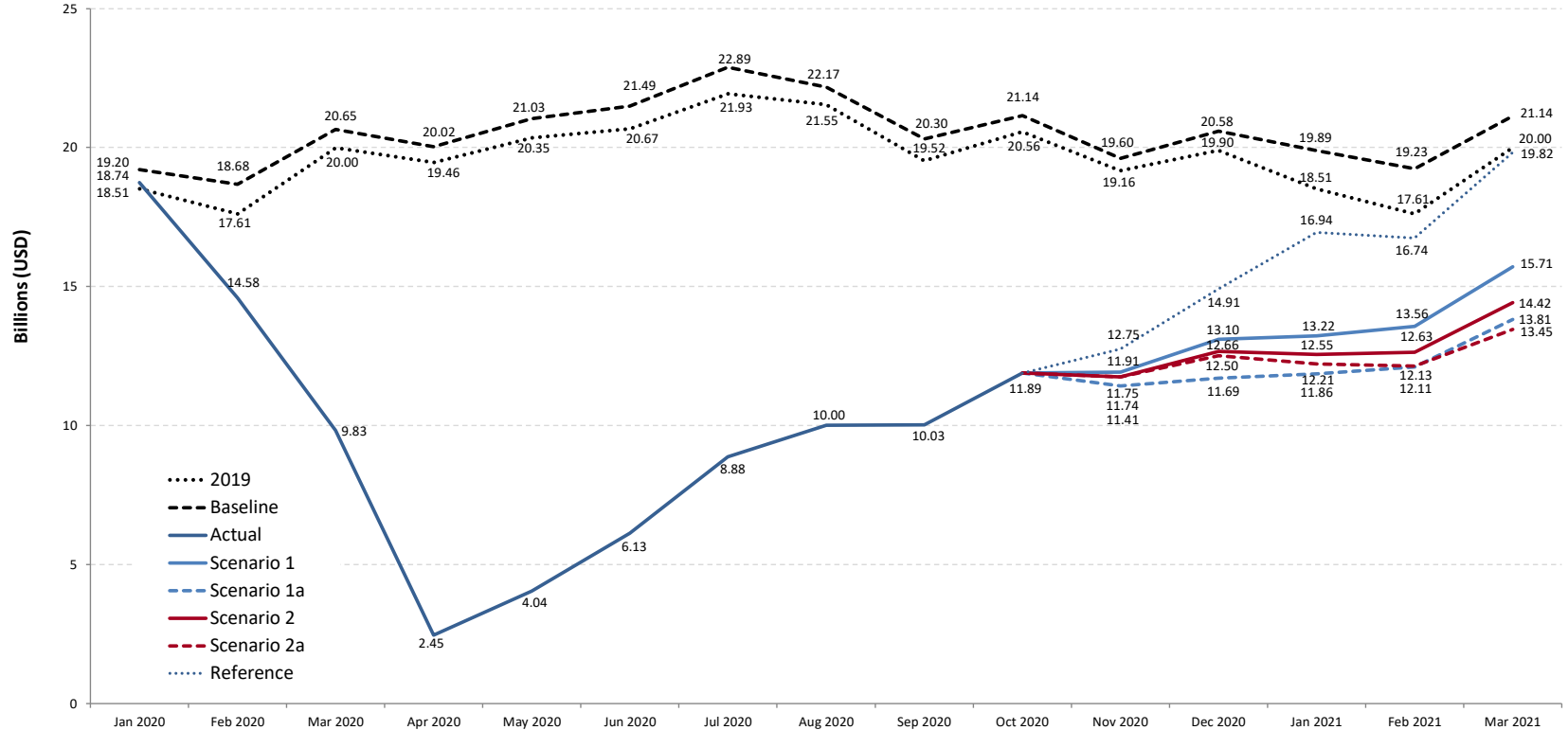


Passenger revenues compared to Baseline & 2019: International



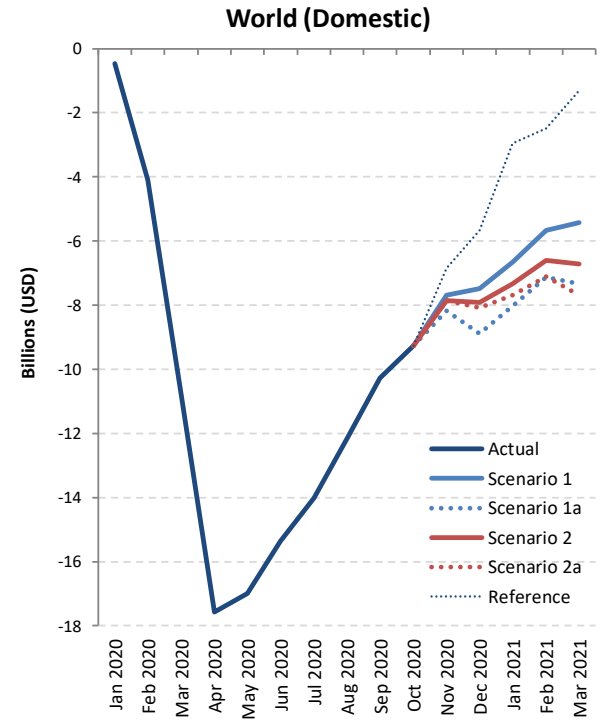
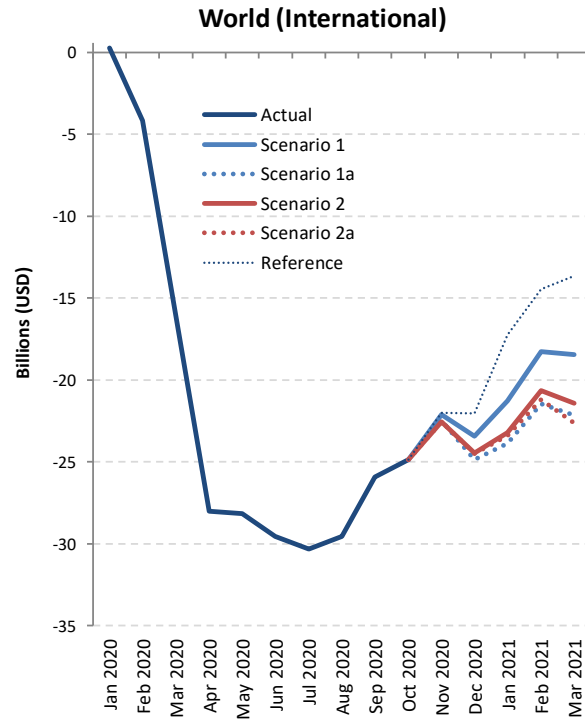
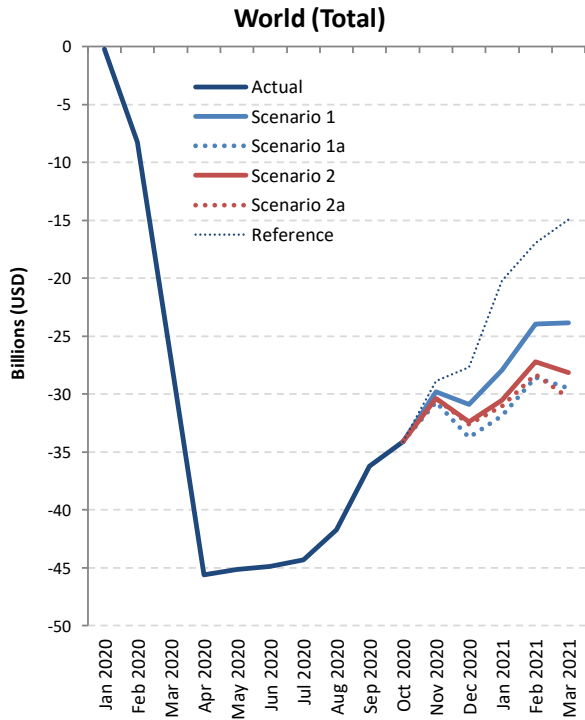


Passenger revenues compared to Baseline & 2019: Domestic





Passenger revenue change compared to Baseline





Passenger revenue change: International + Domestic

Passenger revenue (USD, million) - World Total International + Domestic																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	1,645	-	-205	1,439	-	-205	1,439	-	-205	1,439	-	-205	1,439	-	-205	1,439	-
February 2020	2,550	-	-8,251	-5,701	-	-8,251	-5,701	-	-8,251	-5,701	-	-8,251	-5,701	-	-8,251	-5,701	-
March 2020	1,467	-	-27,003	-25,536	-	-27,003	-25,536	-	-27,003	-25,536	-	-27,003	-25,536	-	-27,003	-25,536	-
April 2020	1,567	-	-45,579	-44,011	-	-45,579	-44,011	-	-45,579	-44,011	-	-45,579	-44,011	-	-45,579	-44,011	-
May 2020	1,794	-	-45,150	-43,357	-	-45,150	-43,357	-	-45,150	-43,357	-	-45,150	-43,357	-	-45,150	-43,357	-
June 2020	1,963	-	-44,901	-42,938	-	-44,901	-42,938	-	-44,901	-42,938	-	-44,901	-42,938	-	-44,901	-42,938	-
July 2020	2,127	-	-44,313	-42,186	-	-44,313	-42,186	-	-44,313	-42,186	-	-44,313	-42,186	-	-44,313	-42,186	-
August 2020	1,829	-	-41,704	-39,875	-	-41,704	-39,875	-	-41,704	-39,875	-	-41,704	-39,875	-	-41,704	-39,875	-
September 2020	1,731	-	-36,207	-34,476	-	-36,207	-34,476	-	-36,207	-34,476	-	-36,207	-34,476	-	-36,207	-34,476	-
October 2020	1,276	-	-34,122	-32,847	-	-34,122	-32,847	-	-34,122	-32,847	-	-34,122	-32,847	-	-34,122	-32,847	-
November 2020	1,127	-	-29,795	-28,667	-	-30,664	-29,537	-	-30,388	-29,260	-	-30,391	-29,264	-	-28,845	-27,718	-
December 2020	1,797	-	-30,914	-29,116	-	-33,730	-31,932	-	-32,394	-30,597	-	-32,576	-30,778	-	-27,689	-25,892	-
January 2021	2,952	1,513	-27,924	-24,972	-26,413	-31,881	-28,928	-30,370	-30,532	-27,580	-29,022	-31,069	-28,117	-29,558	-20,200	-17,248	-18,689
February 2021	3,571	9,272	-23,923	-20,352	-14,653	-28,565	-24,994	-19,295	-27,226	-23,655	-17,956	-28,286	-24,715	-19,016	-16,933	-13,362	-7,663
March 2021	2,291	27,826	-23,858	-21,568	3,966	-29,469	-27,179	-1,645	-28,133	-25,842	-309	-30,295	-28,005	-2,471	-14,958	-12,668	12,866
1Q 2020	5,662	-	-35,459	-29,797	-	-35,459	-29,797	-	-35,459	-29,797	-	-35,459	-29,797	-	-35,459	-29,797	-
2Q 2020	5,324	-	-135,630	-130,306	-	-135,630	-130,306	-	-135,630	-130,306	-	-135,630	-130,306	-	-135,630	-130,306	-
3Q 2020	5,687	-	-122,224	-116,537	-	-122,224	-116,537	-	-122,224	-116,537	-	-122,224	-116,537	-	-122,224	-116,537	-
4Q 2020	4,200	-	-94,831	-90,631	-	-98,516	-94,316	-	-96,904	-92,704	-	-97,089	-92,889	-	-90,656	-86,456	-
Total 2020	20,873	-	-388,143	-367,270	-	-391,828	-370,956	-	-390,216	-369,344	-	-390,401	-369,529	-	-383,969	-363,096	-
1Q 2021	8,814	38,611	-75,705	-66,891	-37,100	-89,915	-81,101	-51,310	-85,891	-77,078	-47,286	-89,651	-80,837	-51,046	-52,091	-43,278	-13,486
Grand total	29,687	-	-463,848	-434,162	-	-481,743	-452,057	-	-476,108	-446,421	-	-480,052	-450,366	-	-436,060	-406,373	-



Passenger revenue change: International

Passenger revenue (USD, million) - World Total International

Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020		949	-	254	1,203	-	254	1,203	-	254	1,203	-	254	1,203	-	254	1,203	-
February 2020		1,478	-	-4,158	-2,679	-	-4,158	-2,679	-	-4,158	-2,679	-	-4,158	-2,679	-	-4,158	-2,679	-
March 2020		812	-	-16,177	-15,366	-	-16,177	-15,366	-	-16,177	-15,366	-	-16,177	-15,366	-	-16,177	-15,366	-
April 2020		998	-	-28,005	-27,007	-	-28,005	-27,007	-	-28,005	-27,007	-	-28,005	-27,007	-	-28,005	-27,007	-
May 2020		1,107	-	-28,152	-27,045	-	-28,152	-27,045	-	-28,152	-27,045	-	-28,152	-27,045	-	-28,152	-27,045	-
June 2020		1,144	-	-29,541	-28,397	-	-29,541	-28,397	-	-29,541	-28,397	-	-29,541	-28,397	-	-29,541	-28,397	-
July 2020		1,167	-	-30,301	-29,133	-	-30,301	-29,133	-	-30,301	-29,133	-	-30,301	-29,133	-	-30,301	-29,133	-
August 2020		1,211	-	-29,539	-28,328	-	-29,539	-28,328	-	-29,539	-28,328	-	-29,539	-28,328	-	-29,539	-28,328	-
September 2020		949	-	-25,929	-24,981	-	-25,929	-24,981	-	-25,929	-24,981	-	-25,929	-24,981	-	-25,929	-24,981	-
October 2020		695	-	-24,869	-24,174	-	-24,869	-24,174	-	-24,869	-24,174	-	-24,869	-24,174	-	-24,869	-24,174	-
November 2020		687	-	-22,108	-21,421	-	-22,478	-21,791	-	-22,533	-21,846	-	-22,533	-21,846	-	-21,992	-21,304	-
December 2020		1,117	-	-23,430	-22,313	-	-24,840	-23,723	-	-24,471	-23,354	-	-24,493	-23,377	-	-22,020	-20,904	-
January 2021		1,569	365	-21,257	-19,688	-20,893	-23,851	-22,282	-23,487	-23,190	-21,621	-22,826	-23,385	-21,816	-23,020	-17,249	-15,680	-16,884
February 2021		1,943	4,622	-18,250	-16,307	-13,629	-21,440	-19,497	-16,818	-20,627	-18,684	-16,006	-21,181	-19,238	-16,559	-14,440	-12,497	-9,819
March 2021		1,148	16,514	-18,433	-17,285	-1,920	-22,138	-20,990	-5,625	-21,418	-20,269	-4,905	-22,612	-21,463	-6,099	-13,640	-12,492	2,873
1Q 2020		3,240	-	-20,081	-16,841	-	-20,081	-16,841	-	-20,081	-16,841	-	-20,081	-16,841	-	-20,081	-16,841	-
2Q 2020		3,249	-	-85,698	-82,449	-	-85,698	-82,449	-	-85,698	-82,449	-	-85,698	-82,449	-	-85,698	-82,449	-
3Q 2020		3,327	-	-85,770	-82,442	-	-85,770	-82,442	-	-85,770	-82,442	-	-85,770	-82,442	-	-85,770	-82,442	-
4Q 2020		2,499	-	-70,407	-67,908	-	-72,187	-69,688	-	-71,873	-69,374	-	-71,896	-69,397	-	-68,881	-66,382	-
Total 2020		12,315	-	-261,956	-249,641	-	-263,735	-251,420	-	-263,422	-251,107	-	-263,444	-251,129	-	-260,430	-248,114	-
1Q 2021		4,660	21,502	-57,940	-53,280	-36,442	-67,428	-62,768	-45,930	-65,235	-60,575	-43,737	-67,177	-62,517	-45,678	-45,329	-40,669	-23,830
Grand total		16,975	-	-319,896	-302,921	-	-331,164	-314,189	-	-328,657	-311,682	-	-330,621	-313,646	-	-305,758	-288,783	-



Passenger revenue (USD, million) - World Total Domestic																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019
January 2020	695	-	-459	236	-	-459	236	-	-459	236	-	-459	236	-	-459	236	-
February 2020	1,071	-	-4,093	-3,022	-	-4,093	-3,022	-	-4,093	-3,022	-	-4,093	-3,022	-	-4,093	-3,022	-
March 2020	655	-	-10,825	-10,170	-	-10,825	-10,170	-	-10,825	-10,170	-	-10,825	-10,170	-	-10,825	-10,170	-
April 2020	569	-	-17,574	-17,005	-	-17,574	-17,005	-	-17,574	-17,005	-	-17,574	-17,005	-	-17,574	-17,005	-
May 2020	687	-	-16,998	-16,311	-	-16,998	-16,311	-	-16,998	-16,311	-	-16,998	-16,311	-	-16,998	-16,311	-
June 2020	820	-	-15,360	-14,541	-	-15,360	-14,541	-	-15,360	-14,541	-	-15,360	-14,541	-	-15,360	-14,541	-
July 2020	960	-	-14,012	-13,052	-	-14,012	-13,052	-	-14,012	-13,052	-	-14,012	-13,052	-	-14,012	-13,052	-
August 2020	617	-	-12,164	-11,547	-	-12,164	-11,547	-	-12,164	-11,547	-	-12,164	-11,547	-	-12,164	-11,547	-
September 2020	782	-	-10,278	-9,495	-	-10,278	-9,495	-	-10,278	-9,495	-	-10,278	-9,495	-	-10,278	-9,495	-
October 2020	580	-	-9,253	-8,673	-	-9,253	-8,673	-	-9,253	-8,673	-	-9,253	-8,673	-	-9,253	-8,673	-
November 2020	440	-	-7,687	-7,246	-	-8,186	-7,746	-	-7,855	-7,414	-	-7,858	-7,418	-	-6,853	-6,413	-
December 2020	681	-	-7,484	-6,803	-	-8,890	-8,209	-	-7,923	-7,243	-	-8,082	-7,402	-	-5,669	-4,988	-
January 2021	1,383	1,147	-6,667	-5,284	-5,521	-8,030	-6,646	-6,883	-7,342	-5,959	-6,196	-7,684	-6,301	-6,538	-2,952	-1,568	-1,805
February 2021	1,628	4,650	-5,672	-4,045	-1,024	-7,125	-5,497	-2,477	-6,599	-4,971	-1,950	-7,106	-5,478	-2,457	-2,493	-865	2,156
March 2021	1,142	11,312	-5,426	-4,283	5,886	-7,332	-6,189	3,980	-6,716	-5,573	4,596	-7,684	-6,541	3,628	-1,318	-176	9,993
1Q 2020	2,422	-	-15,378	-12,956	-	-15,378	-12,956	-	-15,378	-12,956	-	-15,378	-12,956	-	-15,378	-12,956	-
2Q 2020	2,075	-	-49,932	-47,857	-	-49,932	-47,857	-	-49,932	-47,857	-	-49,932	-47,857	-	-49,932	-47,857	-
3Q 2020	2,359	-	-36,454	-34,095	-	-36,454	-34,095	-	-36,454	-34,095	-	-36,454	-34,095	-	-36,454	-34,095	-
4Q 2020	1,701	-	-24,424	-22,722	-	-26,329	-24,628	-	-25,031	-23,330	-	-25,194	-23,492	-	-21,775	-20,074	-
Total 2020	8,558	-	-126,188	-117,630	-	-128,093	-119,535	-	-126,795	-118,237	-	-126,957	-118,399	-	-123,539	-114,981	-
1Q 2021	4,154	17,109	-17,765	-13,611	-659	-22,487	-18,333	-5,380	-20,656	-16,503	-3,550	-22,474	-18,320	-5,367	-6,763	-2,609	10,344
Grand total	12,711	-	-143,953	-131,241	-	-150,580	-137,868	-	-147,451	-134,739	-	-149,431	-136,720	-	-130,302	-117,590	-



Scenario Estimates: Region Breakdown

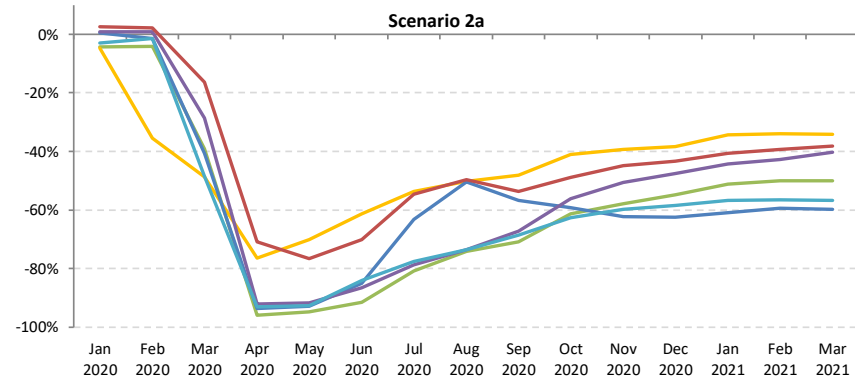
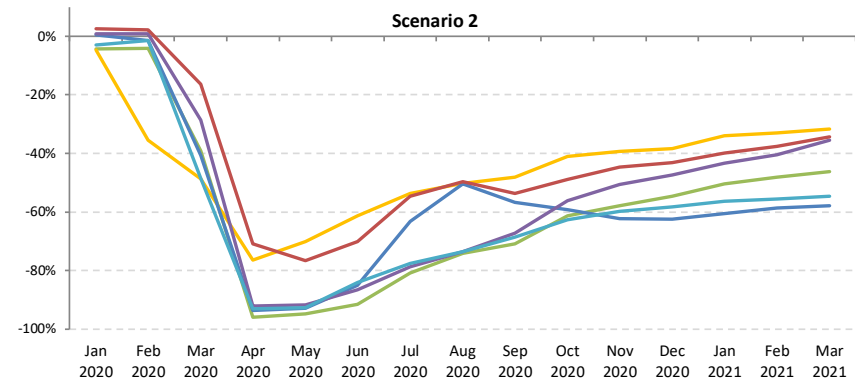
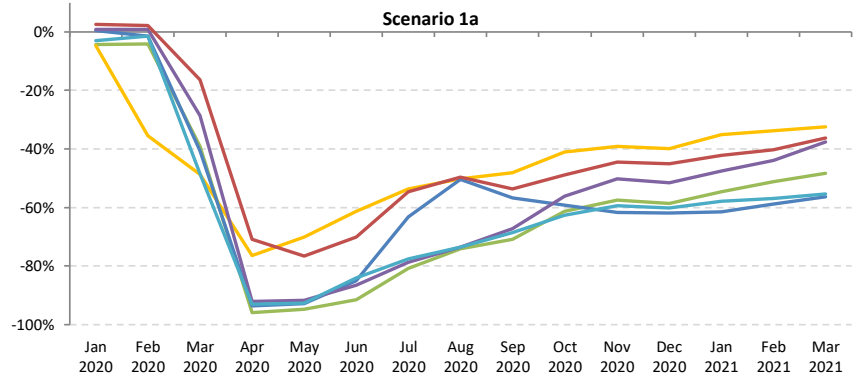
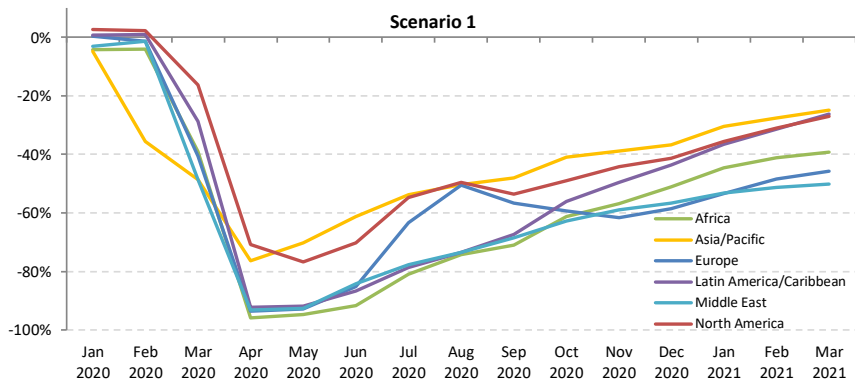
Figures and estimates herein reflect the latest operational data and schedules filed by airlines but are **subject to substantial changes**, and will be updated with the situation evolving and more information available.



- Regional breakdown follows ICAO's six (6) statistical regions (Doc 9060)
- The same key impact indicators are presented under four (4) paths of two (2) scenarios, in comparison to Baseline scenario, 2019 level and 2020 level, and by international and domestic, as well as month, quarter and year
- To avoid double counting:
 - Number of “international” passengers departing from each country and territory are aggregated in each region
 - Gross passenger operating revenues of all airlines serving “international” routes from each country and territory are aggregated at regional level
- **Appendix C** presents actual results from January to September 2020 by route group (40 international and 10 domestic route groups)

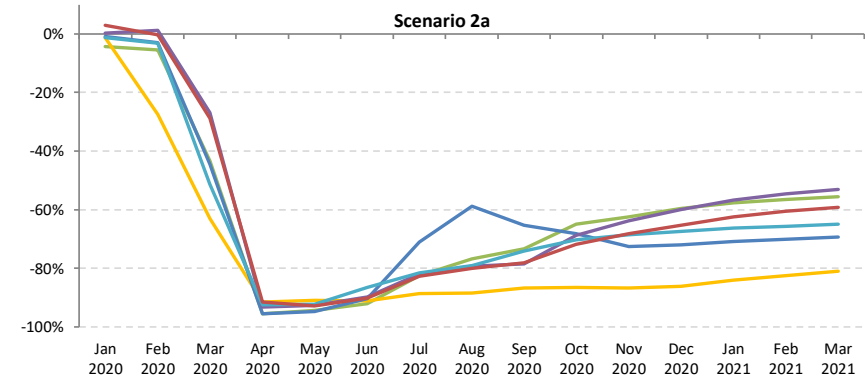
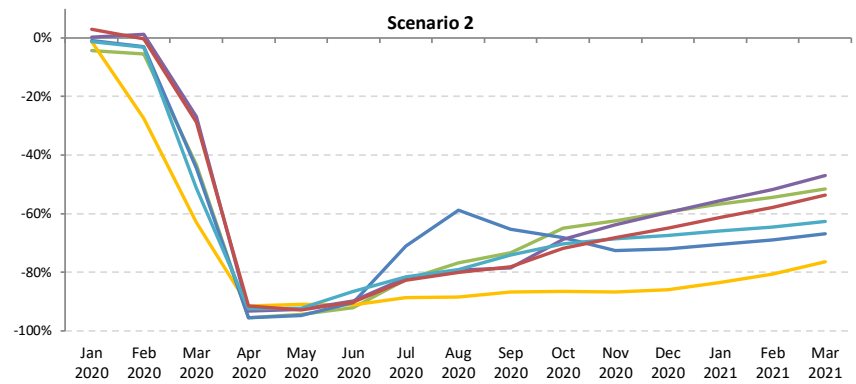
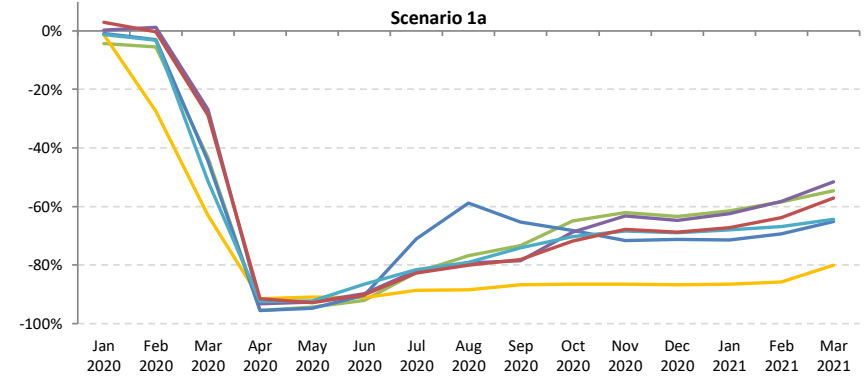
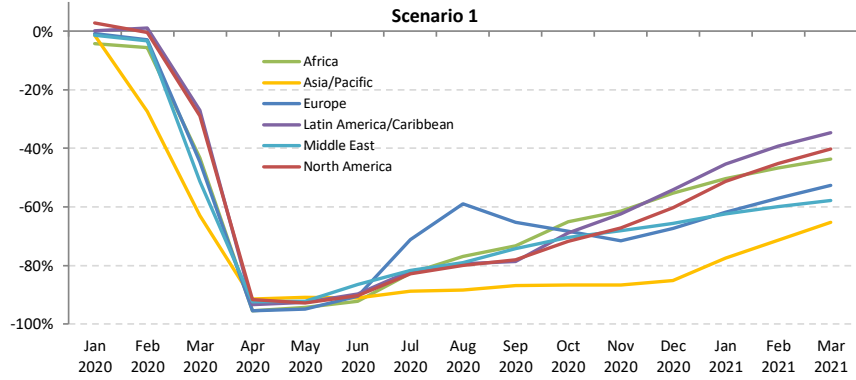


Seat capacity change compared to Baseline: International + Domestic



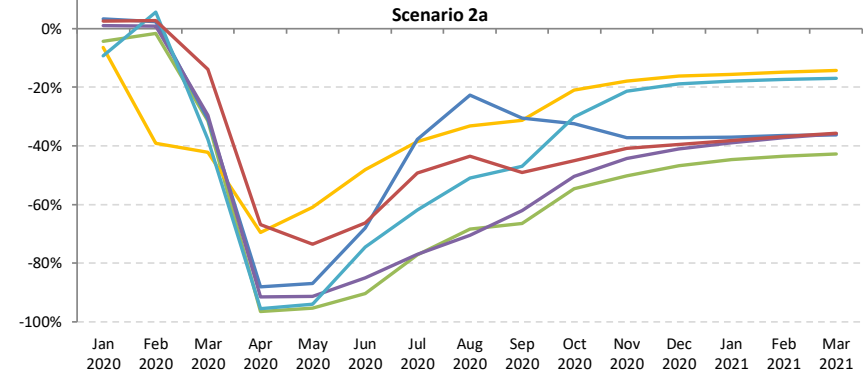
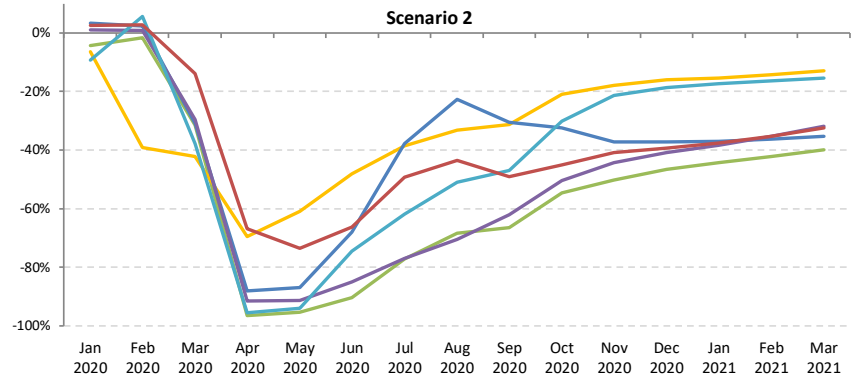
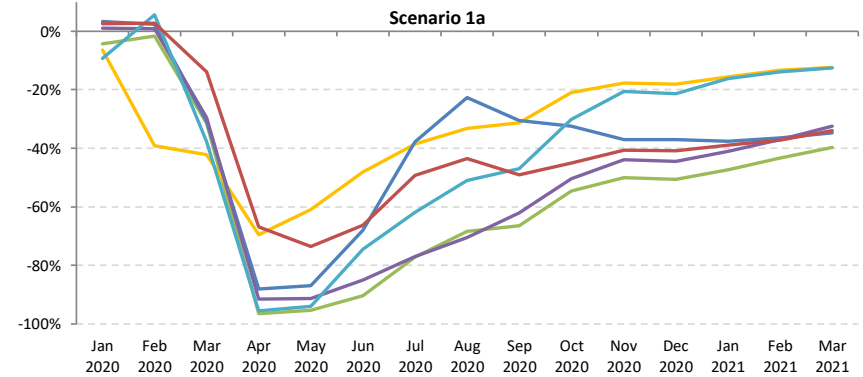
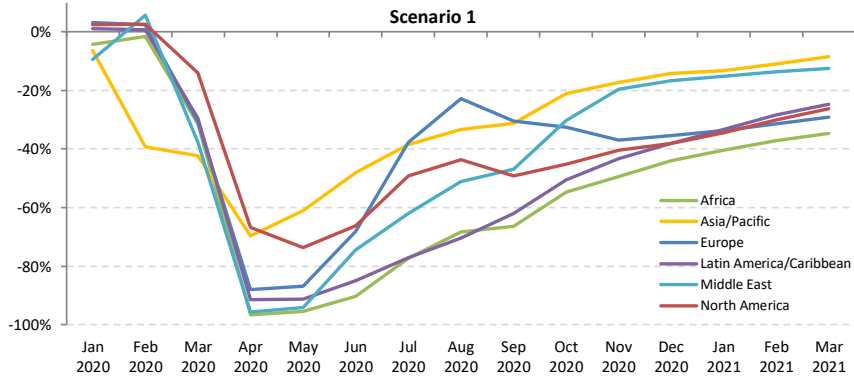


Seat capacity change compared to Baseline: International



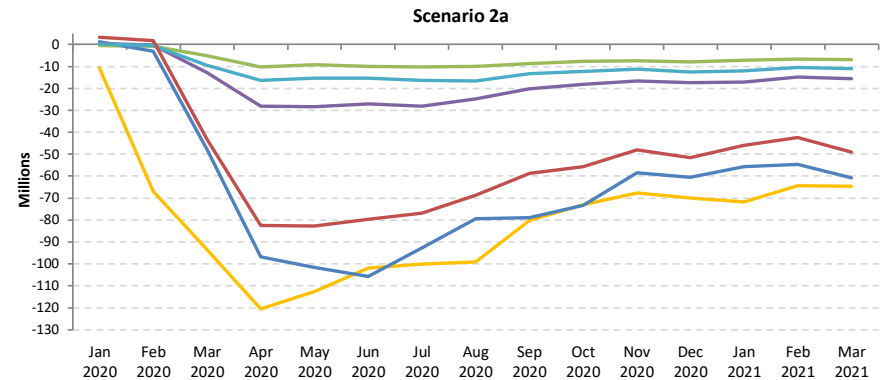
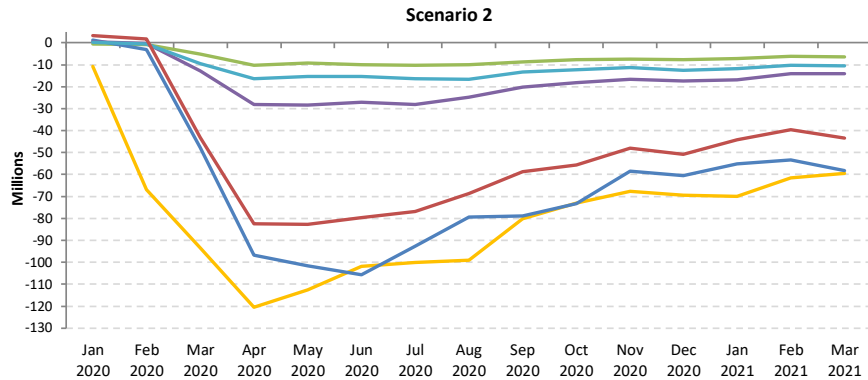
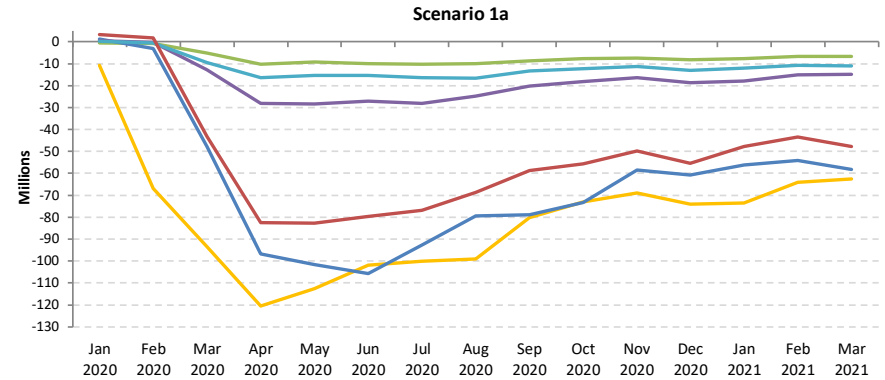
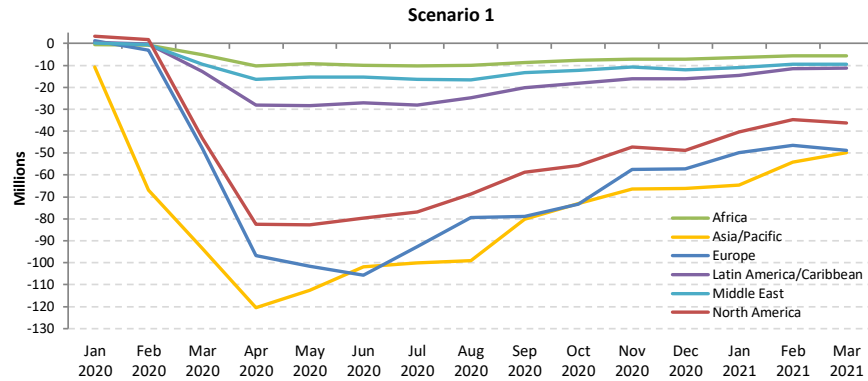


Seat capacity change compared to Baseline: Domestic





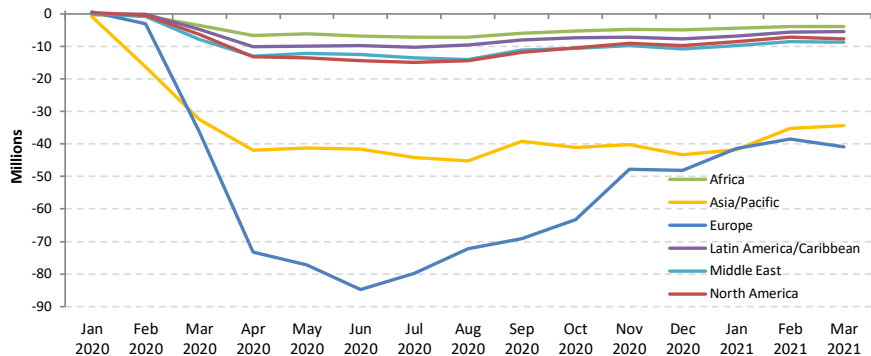
Passenger number change compared to Baseline: International + Domestic



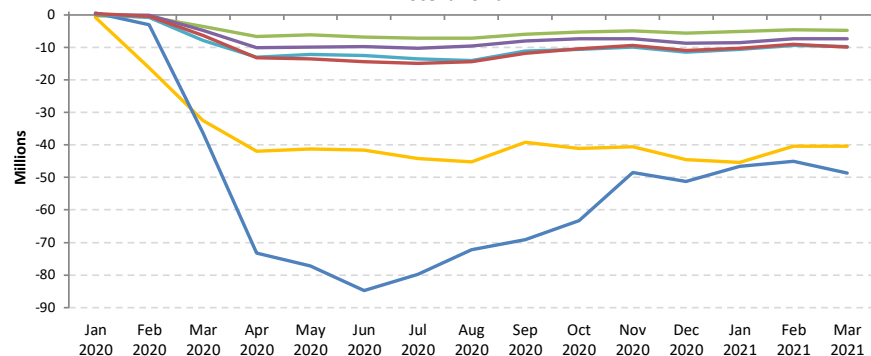


Passenger number change compared to Baseline: International

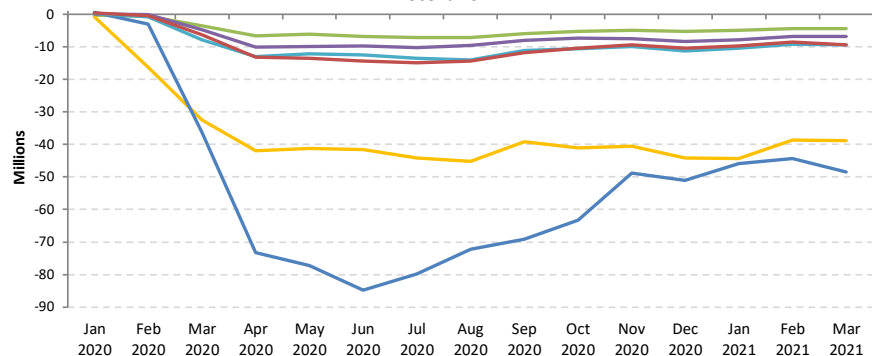
Scenario 1



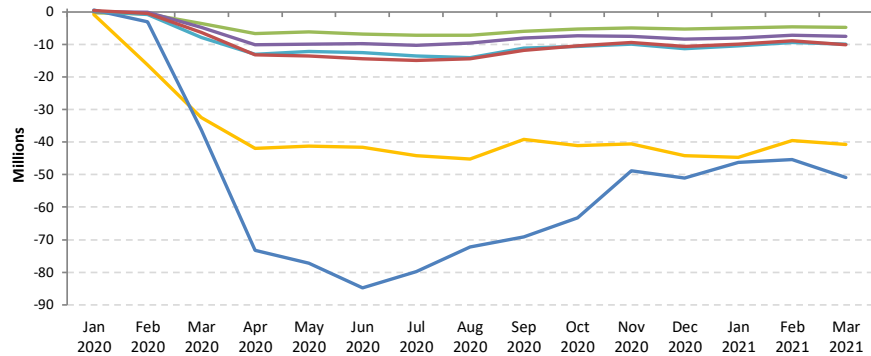
Scenario 1a



Scenario 2

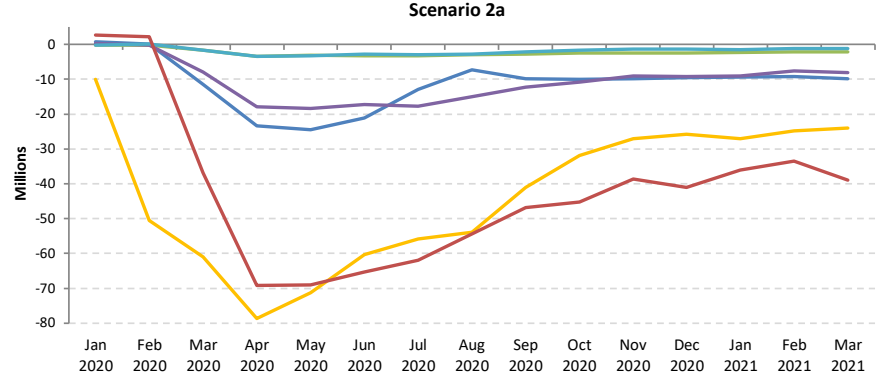
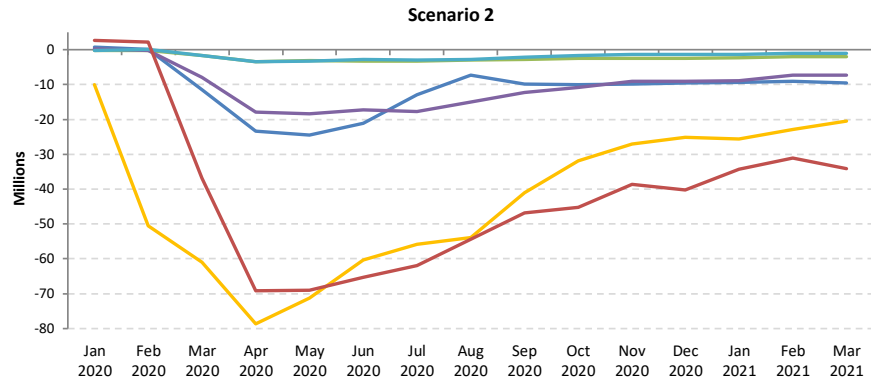
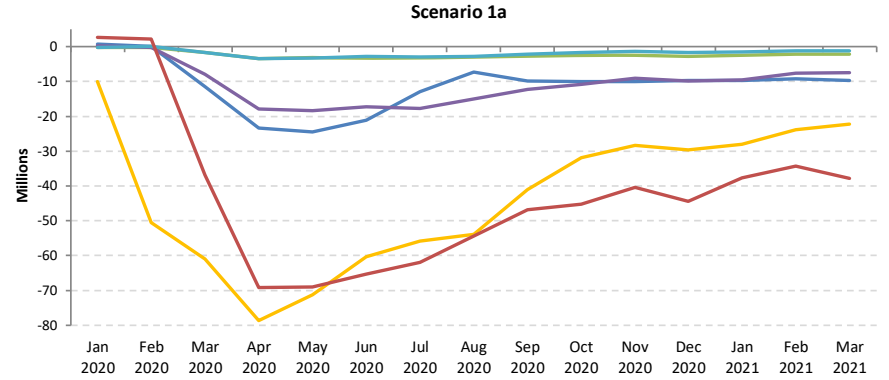
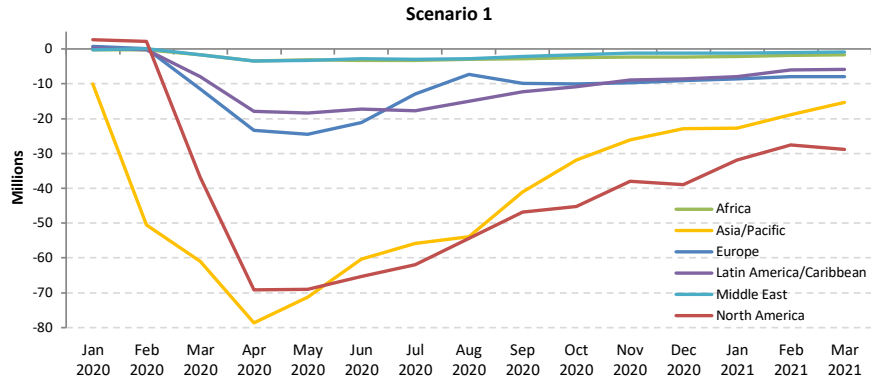


Scenario 2a



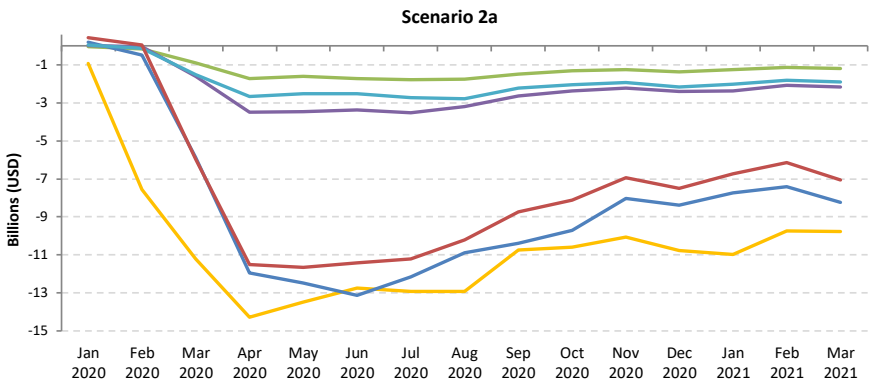
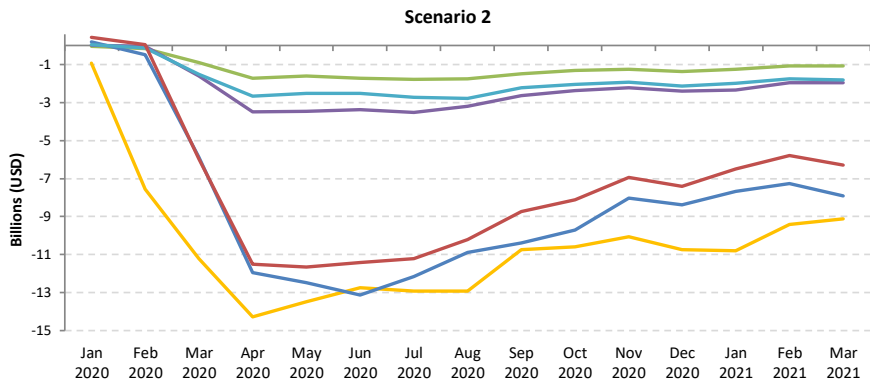
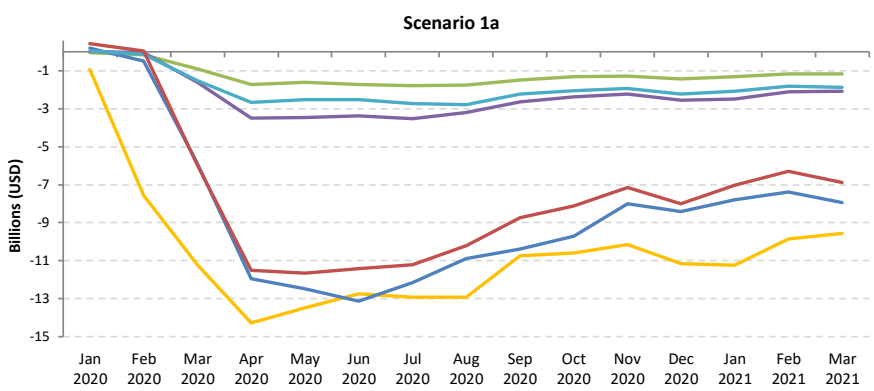
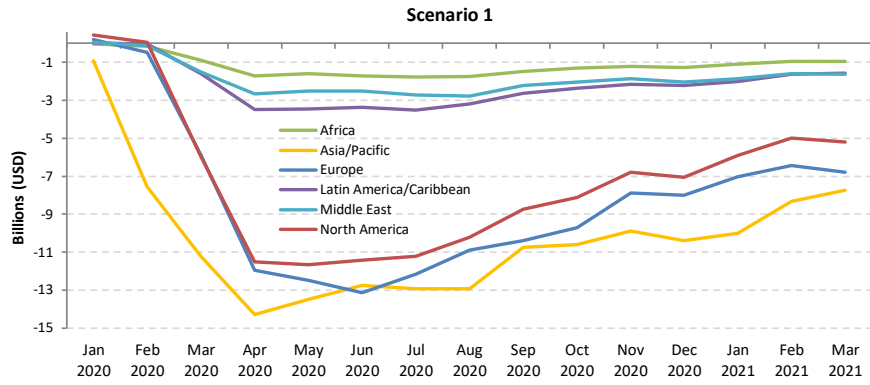


Passenger number change compared to Baseline: Domestic





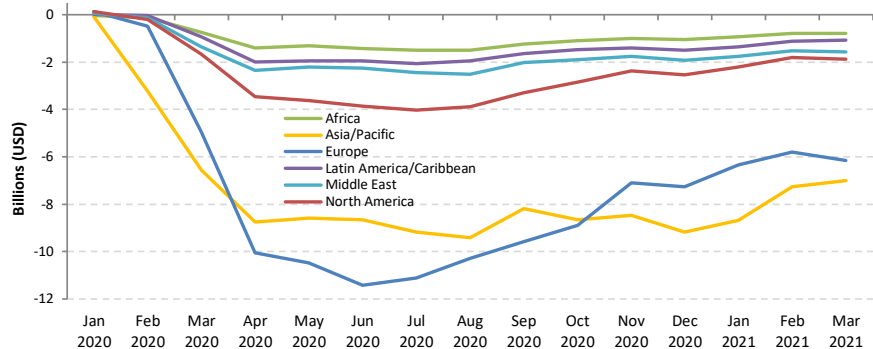
Passenger revenue change compared to Baseline: International + Domestic



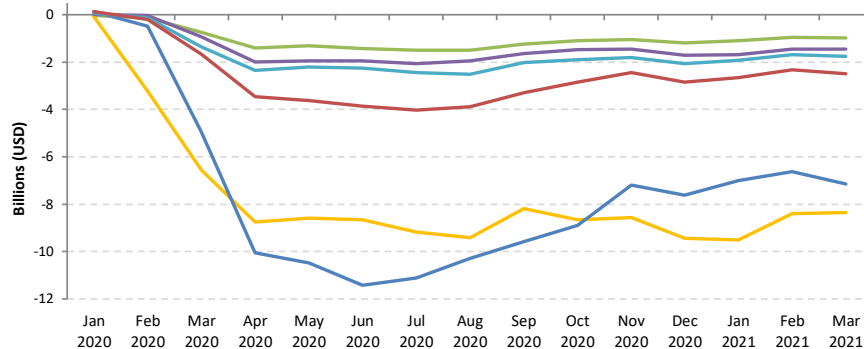


Passenger revenue change compared to Baseline: International

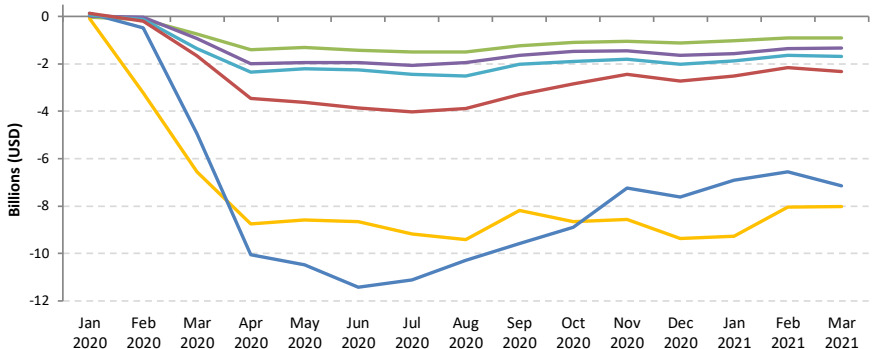
Scenario 1



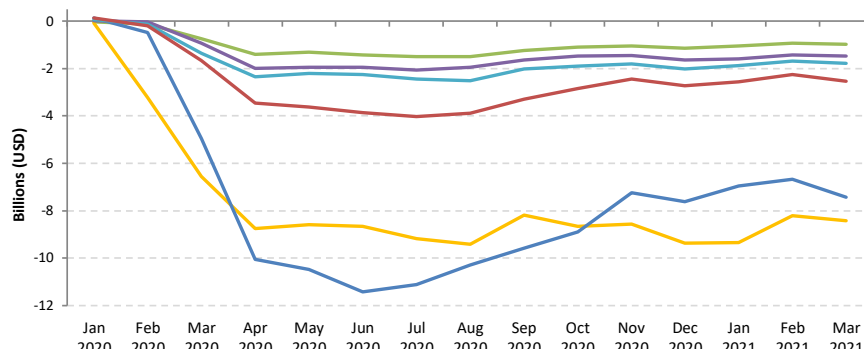
Scenario 1a



Scenario 2

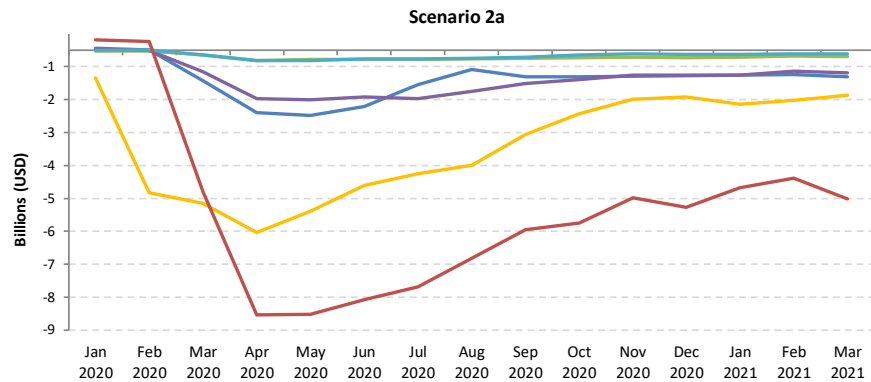
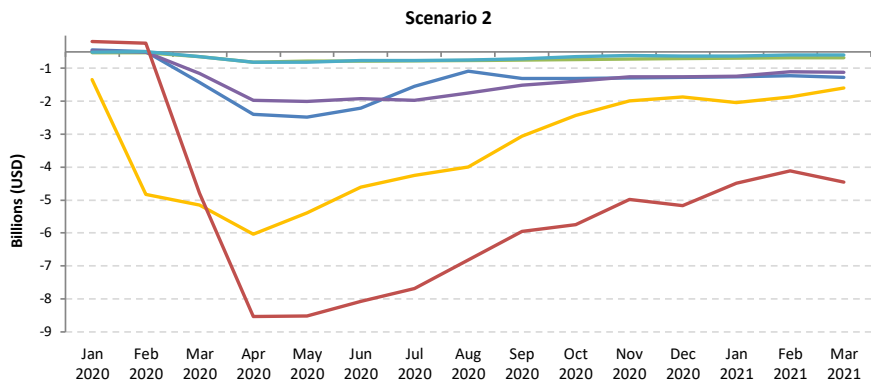
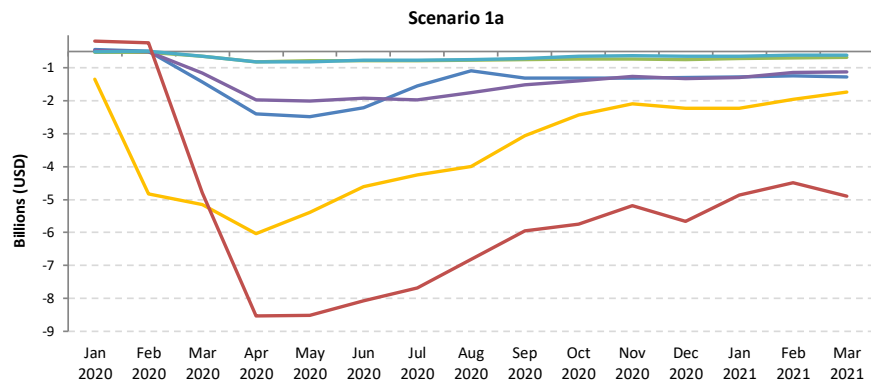
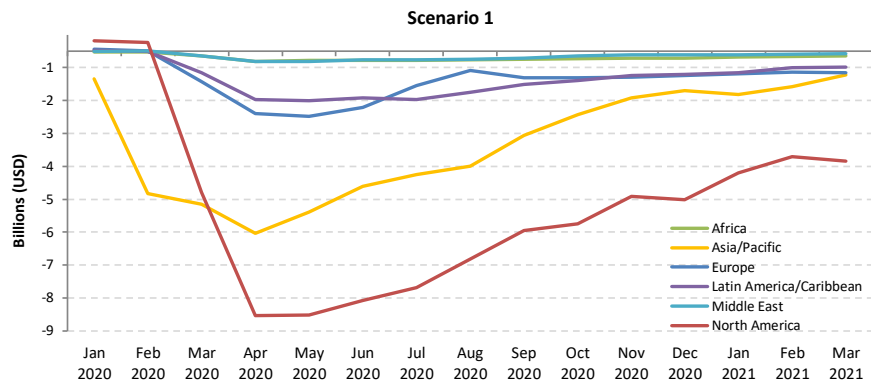


Scenario 2a





Passenger revenue change compared to Baseline: Domestic



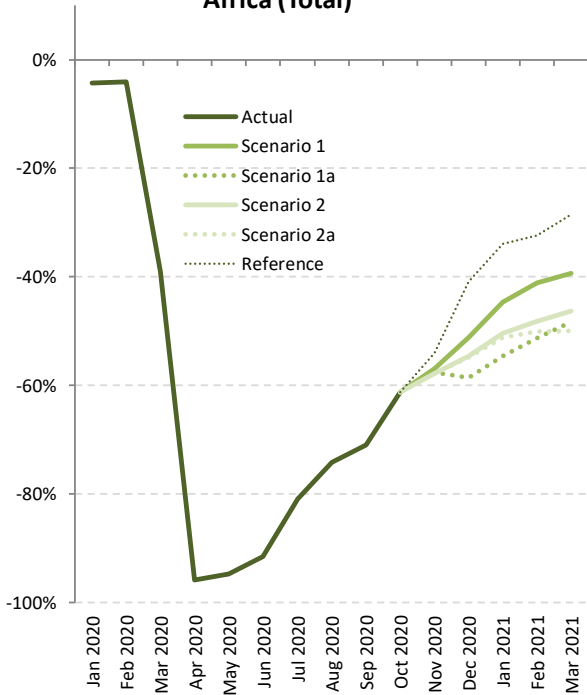
Africa

Compared to Baseline	Seat capacity (%)			Passenger number (million)			Passenger revenue (USD, billion)		
	Total	International	Domestic	Total	International	Domestic	Total	International	Domestic
1Q 2020	-16%	-18%	-13%	-6	-4	-2	-1	-1	0
2Q 2020	-94%	-94%	-94%	-30	-20	-10	-5	-4	-1
3Q 2020	-75%	-78%	-71%	-29	-20	-9	-5	-4	-1
4Q 2020	-56% to -59%	-61% to -64%	-49% to -52%	-22 to -23	-15 to -16	-7 to -8	-4 to -4	-3 to -3	-1 to -1
Total 2020	-61% to -61%	-63% to -64%	-56% to -57%	-87 to -89	-59 to -60	-28 to -29	-15 to -15	-12 to -13	-3 to -3
1Q 2021	-43% to -53%	-47% to -58%	-37% to -44%	-18 to -21	-12 to -14	-6 to -7	-3 to -4	-2 to -3	0 to -1

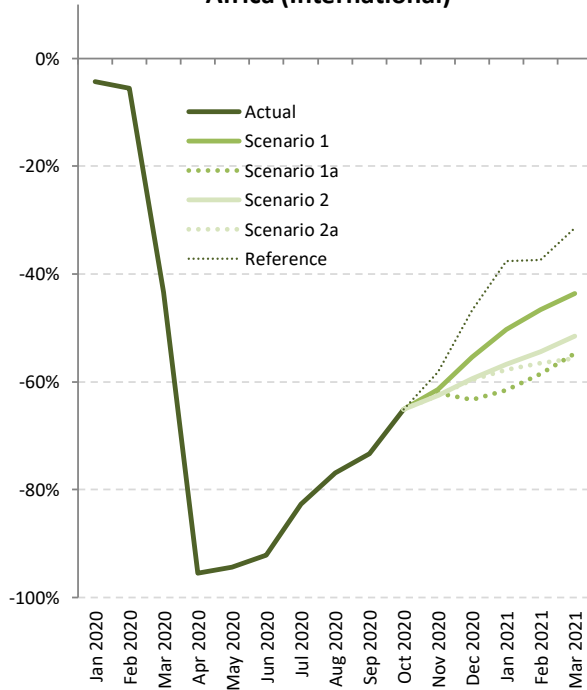


Seat capacity change compared to Baseline

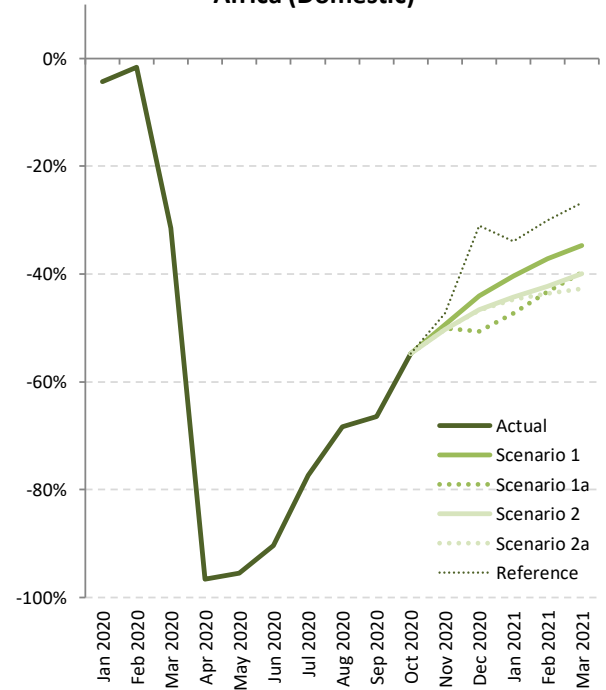
Africa (Total)



Africa (International)



Africa (Domestic)





Seat Capacity (%) - Africa International + Domestic																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	7.1%	-	-4.3%	2.5%	-	-4.3%	2.5%	-	-4.3%	2.5%	-	-4.3%	2.5%	-	-4.3%	2.5%	-
February 2020	10.8%	-	-4.1%	6.3%	-	-4.1%	6.3%	-	-4.1%	6.3%	-	-4.1%	6.3%	-	-4.1%	6.3%	-
March 2020	6.8%	-	-39.1%	-34.9%	-	-39.1%	-34.9%	-	-39.1%	-34.9%	-	-39.1%	-34.9%	-	-39.1%	-34.9%	-
April 2020	6.2%	-	-95.9%	-95.6%	-	-95.9%	-95.6%	-	-95.9%	-95.6%	-	-95.9%	-95.6%	-	-95.9%	-95.6%	-
May 2020	7.2%	-	-94.7%	-94.3%	-	-94.7%	-94.3%	-	-94.7%	-94.3%	-	-94.7%	-94.3%	-	-94.7%	-94.3%	-
June 2020	7.4%	-	-91.6%	-90.9%	-	-91.6%	-90.9%	-	-91.6%	-90.9%	-	-91.6%	-90.9%	-	-91.6%	-90.9%	-
July 2020	5.0%	-	-80.9%	-79.9%	-	-80.9%	-79.9%	-	-80.9%	-79.9%	-	-80.9%	-79.9%	-	-80.9%	-79.9%	-
August 2020	3.7%	-	-74.2%	-73.2%	-	-74.2%	-73.2%	-	-74.2%	-73.2%	-	-74.2%	-73.2%	-	-74.2%	-73.2%	-
September 2020	5.1%	-	-70.9%	-69.4%	-	-70.9%	-69.4%	-	-70.9%	-69.4%	-	-70.9%	-69.4%	-	-70.9%	-69.4%	-
October 2020	4.9%	-	-61.2%	-59.3%	-	-61.2%	-59.3%	-	-61.2%	-59.3%	-	-61.2%	-59.3%	-	-61.2%	-59.3%	-
November 2020	6.2%	-	-56.9%	-54.2%	-	-57.5%	-54.9%	-	-57.9%	-55.2%	-	-57.9%	-55.2%	-	-54.1%	-51.2%	-
December 2020	7.7%	-	-51.2%	-47.4%	-	-58.6%	-55.4%	-	-54.6%	-51.1%	-	-54.8%	-51.3%	-	-40.9%	-36.3%	-
January 2021	11.0%	8.4%	-44.6%	-40.7%	-42.1%	-54.6%	-51.4%	-52.6%	-50.4%	-46.9%	-48.1%	-51.2%	-47.7%	-49.0%	-33.9%	-29.2%	-30.9%
February 2021	14.8%	8.0%	-41.2%	-34.8%	-38.6%	-51.2%	-46.0%	-49.1%	-48.2%	-42.6%	-45.9%	-50.1%	-44.6%	-47.9%	-32.4%	-25.0%	-29.5%
March 2021	8.8%	67.1%	-39.3%	-35.2%	-0.4%	-48.3%	-44.8%	-15.2%	-46.3%	-42.7%	-11.9%	-50.0%	-46.6%	-18.0%	-28.5%	-23.6%	17.4%
1Q 2020	8.1%	-	-16.0%	-9.2%	-	-16.0%	-9.2%	-	-16.0%	-9.2%	-	-16.0%	-9.2%	-	-16.0%	-9.2%	-
2Q 2020	7.0%	-	-94.0%	-93.6%	-	-94.0%	-93.6%	-	-94.0%	-93.6%	-	-94.0%	-93.6%	-	-94.0%	-93.6%	-
3Q 2020	4.6%	-	-75.4%	-74.3%	-	-75.4%	-74.3%	-	-75.4%	-74.3%	-	-75.4%	-74.3%	-	-75.4%	-74.3%	-
4Q 2020	6.3%	-	-56.3%	-53.6%	-	-59.1%	-56.6%	-	-57.8%	-55.2%	-	-57.9%	-55.3%	-	-51.8%	-48.8%	-
Total 2020	6.4%	-	-60.7%	-58.2%	-	-61.4%	-58.9%	-	-61.1%	-58.6%	-	-61.1%	-58.6%	-	-59.6%	-57.0%	-
1Q 2021	11.4%	22.7%	-43.4%	-37.0%	-30.6%	-52.8%	-47.5%	-42.1%	-49.8%	-44.1%	-38.4%	-51.9%	-46.4%	-41.0%	-33.6%	-26.0%	-18.5%
Grand total	7.4%	-	-57.3%	-54.1%	-	-59.7%	-56.7%	-	-58.8%	-55.8%	-	-59.3%	-56.3%	-	-54.4%	-51.0%	-



Seat Capacity (%) - Africa International

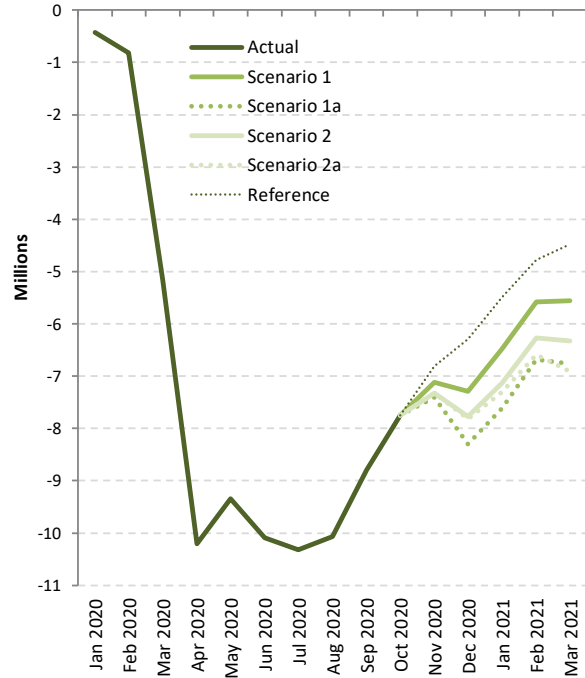
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019
January 2020	8.3%	-	-4.3%	3.7%	-	-4.3%	3.7%	-	-4.3%	3.7%	-	-4.3%	3.7%	-	-4.3%	3.7%	-
February 2020	13.0%	-	-5.6%	6.7%	-	-5.6%	6.7%	-	-5.6%	6.7%	-	-5.6%	6.7%	-	-5.6%	6.7%	-
March 2020	8.4%	-	-43.3%	-38.6%	-	-43.3%	-38.6%	-	-43.3%	-38.6%	-	-43.3%	-38.6%	-	-43.3%	-38.6%	-
April 2020	8.6%	-	-95.5%	-95.1%	-	-95.5%	-95.1%	-	-95.5%	-95.1%	-	-95.5%	-95.1%	-	-95.5%	-95.1%	-
May 2020	9.2%	-	-94.3%	-93.8%	-	-94.3%	-93.8%	-	-94.3%	-93.8%	-	-94.3%	-93.8%	-	-94.3%	-93.8%	-
June 2020	9.4%	-	-92.2%	-91.4%	-	-92.2%	-91.4%	-	-92.2%	-91.4%	-	-92.2%	-91.4%	-	-92.2%	-91.4%	-
July 2020	6.5%	-	-82.6%	-81.5%	-	-82.6%	-81.5%	-	-82.6%	-81.5%	-	-82.6%	-81.5%	-	-82.6%	-81.5%	-
August 2020	5.5%	-	-76.9%	-75.6%	-	-76.9%	-75.6%	-	-76.9%	-75.6%	-	-76.9%	-75.6%	-	-76.9%	-75.6%	-
September 2020	6.9%	-	-73.3%	-71.5%	-	-73.3%	-71.5%	-	-73.3%	-71.5%	-	-73.3%	-71.5%	-	-73.3%	-71.5%	-
October 2020	6.1%	-	-65.1%	-62.9%	-	-65.1%	-62.9%	-	-65.1%	-62.9%	-	-65.1%	-62.9%	-	-65.1%	-62.9%	-
November 2020	7.2%	-	-61.5%	-58.7%	-	-62.1%	-59.4%	-	-62.5%	-59.8%	-	-62.5%	-59.8%	-	-58.2%	-55.2%	-
December 2020	8.3%	-	-55.4%	-51.7%	-	-63.4%	-60.3%	-	-59.4%	-56.0%	-	-59.7%	-56.3%	-	-46.7%	-42.3%	-
January 2021	11.1%	7.1%	-50.3%	-44.8%	-46.8%	-61.5%	-57.3%	-58.8%	-56.8%	-52.0%	-53.7%	-57.8%	-53.1%	-54.8%	-37.6%	-30.7%	-33.1%
February 2021	16.6%	9.3%	-46.7%	-37.8%	-41.7%	-58.5%	-51.6%	-54.7%	-54.4%	-46.9%	-50.2%	-56.5%	-49.3%	-52.5%	-37.4%	-27.0%	-31.6%
March 2021	9.7%	78.7%	-43.6%	-38.2%	0.7%	-54.7%	-50.3%	-19.0%	-51.5%	-46.8%	-13.3%	-55.6%	-51.3%	-20.6%	-31.5%	-24.8%	22.5%
1Q 2020	9.8%	-	-18.0%	-10.0%	-	-18.0%	-10.0%	-	-18.0%	-10.0%	-	-18.0%	-10.0%	-	-18.0%	-10.0%	-
2Q 2020	9.1%	-	-94.0%	-93.4%	-	-94.0%	-93.4%	-	-94.0%	-93.4%	-	-94.0%	-93.4%	-	-94.0%	-93.4%	-
3Q 2020	6.3%	-	-77.7%	-76.3%	-	-77.7%	-76.3%	-	-77.7%	-76.3%	-	-77.7%	-76.3%	-	-77.7%	-76.3%	-
4Q 2020	7.2%	-	-60.5%	-57.7%	-	-63.5%	-60.9%	-	-62.3%	-59.5%	-	-62.4%	-59.6%	-	-56.5%	-53.3%	-
Total 2020	8.0%	-	-63.3%	-60.4%	-	-64.1%	-61.2%	-	-63.7%	-60.8%	-	-63.8%	-60.9%	-	-62.3%	-59.3%	-
1Q 2021	12.3%	24.8%	-46.9%	-40.4%	-33.7%	-58.3%	-53.1%	-47.9%	-54.3%	-48.6%	-42.9%	-56.6%	-51.3%	-45.9%	-35.5%	-27.5%	-19.5%
Grand total	8.8%	-	-60.1%	-56.6%	-	-62.9%	-59.6%	-	-61.9%	-58.5%	-	-62.4%	-59.1%	-	-57.1%	-53.3%	-

Seat Capacity (%) - Africa Domestic

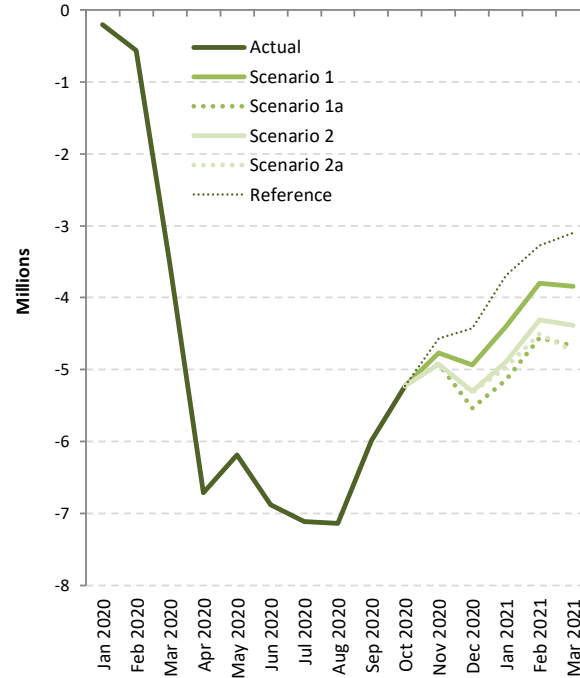
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020		5.0%	-	-4.3%	0.4%	-	-4.3%	0.4%	-	-4.3%	0.4%	-	-4.3%	0.4%	-	-4.3%	0.4%	-
February 2020		7.2%	-	-1.6%	5.5%	-	-1.6%	5.5%	-	-1.6%	5.5%	-	-1.6%	5.5%	-	-1.6%	5.5%	-
March 2020		4.1%	-	-31.5%	-28.6%	-	-31.5%	-28.6%	-	-31.5%	-28.6%	-	-31.5%	-28.6%	-	-31.5%	-28.6%	-
April 2020		1.9%	-	-96.6%	-96.5%	-	-96.6%	-96.5%	-	-96.6%	-96.5%	-	-96.6%	-96.5%	-	-96.6%	-96.5%	-
May 2020		3.7%	-	-95.4%	-95.3%	-	-95.4%	-95.3%	-	-95.4%	-95.3%	-	-95.4%	-95.3%	-	-95.4%	-95.3%	-
June 2020		3.7%	-	-90.3%	-90.0%	-	-90.3%	-90.0%	-	-90.3%	-90.0%	-	-90.3%	-90.0%	-	-90.3%	-90.0%	-
July 2020		2.2%	-	-77.3%	-76.8%	-	-77.3%	-76.8%	-	-77.3%	-76.8%	-	-77.3%	-76.8%	-	-77.3%	-76.8%	-
August 2020		0.2%	-	-68.4%	-68.3%	-	-68.4%	-68.3%	-	-68.4%	-68.3%	-	-68.4%	-68.3%	-	-68.4%	-68.3%	-
September 2020		1.7%	-	-66.4%	-65.9%	-	-66.4%	-65.9%	-	-66.4%	-65.9%	-	-66.4%	-65.9%	-	-66.4%	-65.9%	-
October 2020		2.9%	-	-54.7%	-53.4%	-	-54.7%	-53.4%	-	-54.7%	-53.4%	-	-54.7%	-53.4%	-	-54.7%	-53.4%	-
November 2020		4.6%	-	-49.4%	-47.1%	-	-50.0%	-47.8%	-	-50.2%	-48.0%	-	-50.2%	-48.0%	-	-47.3%	-44.9%	-
December 2020		6.8%	-	-44.1%	-40.3%	-	-50.6%	-47.3%	-	-46.6%	-43.0%	-	-46.7%	-43.1%	-	-31.0%	-26.4%	-
January 2021		11.0%	10.5%	-40.4%	-33.8%	-34.1%	-47.3%	-41.5%	-41.8%	-44.3%	-38.2%	-38.5%	-44.8%	-38.7%	-39.0%	-34.0%	-26.7%	-27.1%
February 2021		11.8%	6.0%	-37.2%	-29.8%	-33.5%	-43.3%	-36.6%	-39.9%	-42.3%	-35.5%	-38.8%	-43.6%	-36.9%	-40.2%	-30.0%	-21.8%	-25.8%
March 2021		7.1%	50.1%	-34.7%	-30.1%	-2.0%	-39.7%	-35.4%	-9.6%	-39.9%	-35.6%	-9.8%	-42.7%	-38.7%	-14.1%	-26.8%	-21.6%	9.8%
1Q 2020		5.4%	-	-12.6%	-7.9%	-	-12.6%	-7.9%	-	-12.6%	-7.9%	-	-12.6%	-7.9%	-	-12.6%	-7.9%	-
2Q 2020		3.1%	-	-94.1%	-93.9%	-	-94.1%	-93.9%	-	-94.1%	-93.9%	-	-94.1%	-93.9%	-	-94.1%	-93.9%	-
3Q 2020		1.3%	-	-70.7%	-70.3%	-	-70.7%	-70.3%	-	-70.7%	-70.3%	-	-70.7%	-70.3%	-	-70.7%	-70.3%	-
4Q 2020		4.8%	-	-49.3%	-46.9%	-	-51.8%	-49.5%	-	-50.4%	-48.1%	-	-50.5%	-48.1%	-	-44.0%	-41.4%	-
Total 2020		3.7%	-	-55.9%	-54.3%	-	-56.6%	-55.0%	-	-56.2%	-54.6%	-	-56.2%	-54.6%	-	-54.5%	-52.8%	-
1Q 2021		9.9%	19.3%	-37.5%	-31.3%	-25.4%	-43.5%	-37.9%	-32.6%	-42.2%	-36.5%	-31.0%	-43.7%	-38.1%	-32.8%	-30.4%	-23.4%	-16.9%
Grand total		4.9%	-	-52.1%	-49.7%	-	-53.9%	-51.6%	-	-53.3%	-51.0%	-	-53.6%	-51.4%	-	-49.5%	-47.0%	-

Passenger number change compared to Baseline

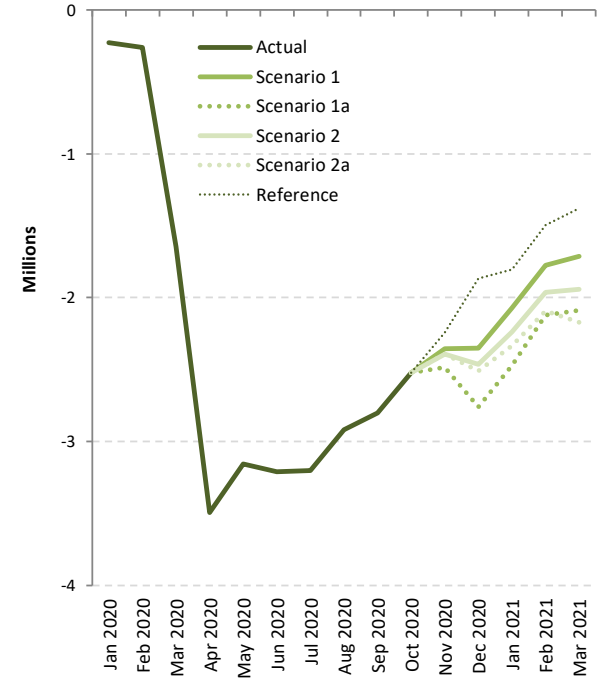
Africa (Total)



Africa (International)



Africa (Domestic)





Passenger number change: International + Domestic

Passenger Number (thousand) - Africa International + Domestic																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	693	-	-424	269	-	-424	269	-	-424	269	-	-424	269	-	-424	269	-
February 2020	932	-	-820	112	-	-820	112	-	-820	112	-	-820	112	-	-820	112	-
March 2020	664	-	-5,169	-4,505	-	-5,169	-4,505	-	-5,169	-4,505	-	-5,169	-4,505	-	-5,169	-4,505	-
April 2020	635	-	-10,207	-9,572	-	-10,207	-9,572	-	-10,207	-9,572	-	-10,207	-9,572	-	-10,207	-9,572	-
May 2020	651	-	-9,343	-8,692	-	-9,343	-8,692	-	-9,343	-8,692	-	-9,343	-8,692	-	-9,343	-8,692	-
June 2020	767	-	-10,093	-9,326	-	-10,093	-9,326	-	-10,093	-9,326	-	-10,093	-9,326	-	-10,093	-9,326	-
July 2020	581	-	-10,317	-9,736	-	-10,317	-9,736	-	-10,317	-9,736	-	-10,317	-9,736	-	-10,317	-9,736	-
August 2020	460	-	-10,063	-9,603	-	-10,063	-9,603	-	-10,063	-9,603	-	-10,063	-9,603	-	-10,063	-9,603	-
September 2020	538	-	-8,789	-8,252	-	-8,789	-8,252	-	-8,789	-8,252	-	-8,789	-8,252	-	-8,789	-8,252	-
October 2020	488	-	-7,751	-7,262	-	-7,751	-7,262	-	-7,751	-7,262	-	-7,751	-7,262	-	-7,751	-7,262	-
November 2020	594	-	-7,120	-6,526	-	-7,402	-6,809	-	-7,323	-6,729	-	-7,323	-6,729	-	-6,808	-6,215	-
December 2020	816	-	-7,288	-6,472	-	-8,296	-7,480	-	-7,768	-6,952	-	-7,824	-7,008	-	-6,296	-5,480	-
January 2021	1,088	819	-6,477	-5,389	-5,658	-7,614	-6,527	-6,795	-7,133	-6,045	-6,314	-7,302	-6,214	-6,483	-5,493	-4,406	-4,674
February 2021	1,290	1,179	-5,579	-4,289	-4,400	-6,679	-5,389	-5,501	-6,275	-4,984	-5,096	-6,591	-5,301	-5,413	-4,773	-3,483	-3,594
March 2021	873	5,378	-5,558	-4,684	-179	-6,760	-5,886	-1,381	-6,329	-5,456	-951	-6,916	-6,043	-1,538	-4,481	-3,608	897
1Q 2020	2,289	-	-6,414	-4,125	-	-6,414	-4,125	-	-6,414	-4,125	-	-6,414	-4,125	-	-6,414	-4,125	-
2Q 2020	2,053	-	-29,642	-27,590	-	-29,642	-27,590	-	-29,642	-27,590	-	-29,642	-27,590	-	-29,642	-27,590	-
3Q 2020	1,579	-	-29,169	-27,590	-	-29,169	-27,590	-	-29,169	-27,590	-	-29,169	-27,590	-	-29,169	-27,590	-
4Q 2020	1,898	-	-22,159	-20,261	-	-23,449	-21,551	-	-22,842	-20,943	-	-22,898	-21,000	-	-20,855	-18,957	-
Total 2020	7,819	-	-87,384	-79,565	-	-88,674	-80,856	-	-88,067	-80,248	-	-88,123	-80,304	-	-86,080	-78,261	-
1Q 2021	3,251	7,376	-17,614	-14,362	-10,238	-21,054	-17,802	-13,677	-19,737	-16,485	-12,360	-20,809	-17,558	-13,433	-14,748	-11,497	-7,372
Grand total	11,070	-	-104,998	-93,928	-	-109,728	-98,658	-	-107,804	-96,733	-	-108,932	-97,862	-	-100,828	-89,758	-

Passenger Number (thousand) - Africa International

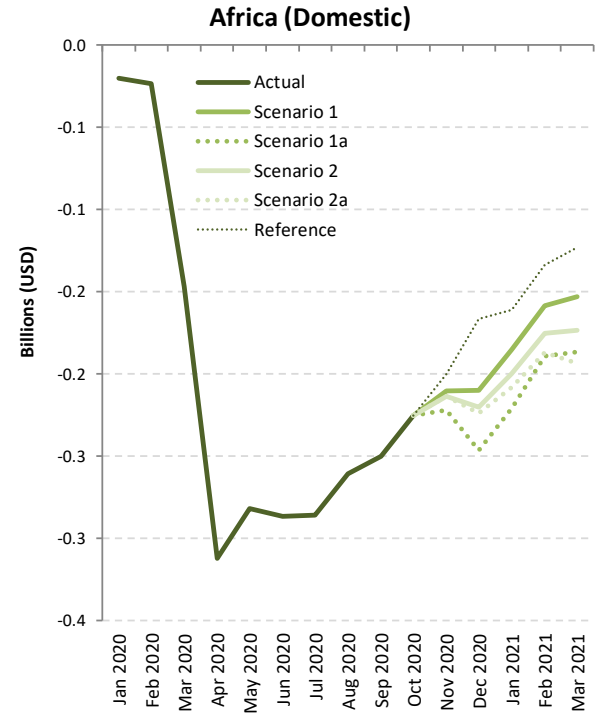
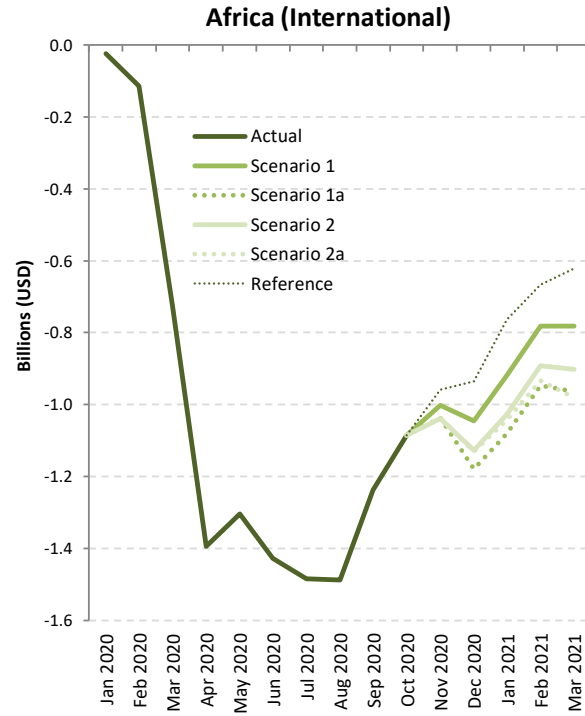
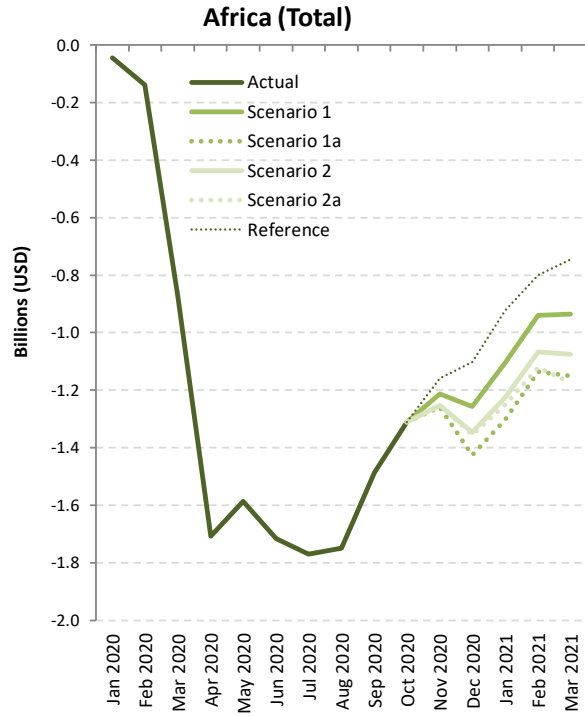
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020		517	-	-200	318	-	-200	318	-	-200	318	-	-200	318	-	-200	318	-
February 2020		697	-	-559	139	-	-559	139	-	-559	139	-	-559	139	-	-559	139	-
March 2020		513	-	-3,523	-3,009	-	-3,523	-3,009	-	-3,523	-3,009	-	-3,523	-3,009	-	-3,523	-3,009	-
April 2020		566	-	-6,711	-6,144	-	-6,711	-6,144	-	-6,711	-6,144	-	-6,711	-6,144	-	-6,711	-6,144	-
May 2020		535	-	-6,184	-5,649	-	-6,184	-5,649	-	-6,184	-5,649	-	-6,184	-5,649	-	-6,184	-5,649	-
June 2020		644	-	-6,882	-6,238	-	-6,882	-6,238	-	-6,882	-6,238	-	-6,882	-6,238	-	-6,882	-6,238	-
July 2020		499	-	-7,112	-6,613	-	-7,112	-6,613	-	-7,112	-6,613	-	-7,112	-6,613	-	-7,112	-6,613	-
August 2020		451	-	-7,143	-6,692	-	-7,143	-6,692	-	-7,143	-6,692	-	-7,143	-6,692	-	-7,143	-6,692	-
September 2020		475	-	-5,987	-5,512	-	-5,987	-5,512	-	-5,987	-5,512	-	-5,987	-5,512	-	-5,987	-5,512	-
October 2020		381	-	-5,227	-4,847	-	-5,227	-4,847	-	-5,227	-4,847	-	-5,227	-4,847	-	-5,227	-4,847	-
November 2020		428	-	-4,765	-4,337	-	-4,916	-4,488	-	-4,929	-4,501	-	-4,929	-4,501	-	-4,567	-4,139	-
December 2020		554	-	-4,936	-4,382	-	-5,535	-4,981	-	-5,303	-4,749	-	-5,316	-4,762	-	-4,429	-3,875	-
January 2021		701	384	-4,405	-3,704	-4,021	-5,141	-4,440	-4,758	-4,895	-4,194	-4,512	-4,969	-4,268	-4,586	-3,688	-2,987	-3,305
February 2021		906	767	-3,804	-2,897	-3,036	-4,559	-3,653	-3,792	-4,313	-3,406	-3,545	-4,498	-3,592	-3,731	-3,277	-2,371	-2,510
March 2021		613	3,623	-3,844	-3,230	-221	-4,671	-4,058	-1,048	-4,388	-3,775	-765	-4,746	-4,133	-1,123	-3,102	-2,489	521
1Q 2020		1,728	-	-4,281	-2,553	-	-4,281	-2,553	-	-4,281	-2,553	-	-4,281	-2,553	-	-4,281	-2,553	-
2Q 2020		1,745	-	-19,777	-18,032	-	-19,777	-18,032	-	-19,777	-18,032	-	-19,777	-18,032	-	-19,777	-18,032	-
3Q 2020		1,425	-	-20,242	-18,817	-	-20,242	-18,817	-	-20,242	-18,817	-	-20,242	-18,817	-	-20,242	-18,817	-
4Q 2020		1,363	-	-14,928	-13,565	-	-15,679	-14,316	-	-15,460	-14,097	-	-15,473	-14,110	-	-14,223	-12,860	-
Total 2020		6,262	-	-59,228	-52,966	-	-59,978	-53,717	-	-59,760	-53,498	-	-59,773	-53,511	-	-58,523	-52,261	-
1Q 2021		2,221	4,774	-12,052	-9,831	-7,278	-14,372	-12,151	-9,598	-13,596	-11,375	-8,822	-14,214	-11,993	-9,440	-10,067	-7,846	-5,293
Grand total		8,482	-	-71,280	-62,798	-	-74,350	-65,868	-	-73,355	-64,873	-	-73,986	-65,504	-	-68,590	-60,108	-



Passenger Number (thousand) - Africa Domestic																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	175	-	-224	-49	-	-224	-49	-	-224	-49	-	-224	-49	-	-224	-49	-
February 2020	234	-	-262	-27	-	-262	-27	-	-262	-27	-	-262	-27	-	-262	-27	-
March 2020	151	-	-1,647	-1,496	-	-1,647	-1,496	-	-1,647	-1,496	-	-1,647	-1,496	-	-1,647	-1,496	-
April 2020	68	-	-3,496	-3,428	-	-3,496	-3,428	-	-3,496	-3,428	-	-3,496	-3,428	-	-3,496	-3,428	-
May 2020	116	-	-3,158	-3,042	-	-3,158	-3,042	-	-3,158	-3,042	-	-3,158	-3,042	-	-3,158	-3,042	-
June 2020	123	-	-3,211	-3,088	-	-3,211	-3,088	-	-3,211	-3,088	-	-3,211	-3,088	-	-3,211	-3,088	-
July 2020	81	-	-3,204	-3,123	-	-3,204	-3,123	-	-3,204	-3,123	-	-3,204	-3,123	-	-3,204	-3,123	-
August 2020	9	-	-2,920	-2,911	-	-2,920	-2,911	-	-2,920	-2,911	-	-2,920	-2,911	-	-2,920	-2,911	-
September 2020	63	-	-2,803	-2,739	-	-2,803	-2,739	-	-2,803	-2,739	-	-2,803	-2,739	-	-2,803	-2,739	-
October 2020	108	-	-2,523	-2,416	-	-2,523	-2,416	-	-2,523	-2,416	-	-2,523	-2,416	-	-2,523	-2,416	-
November 2020	166	-	-2,355	-2,190	-	-2,486	-2,321	-	-2,393	-2,228	-	-2,393	-2,228	-	-2,241	-2,076	-
December 2020	262	-	-2,352	-2,090	-	-2,761	-2,499	-	-2,465	-2,203	-	-2,508	-2,246	-	-1,867	-1,605	-
January 2021	387	436	-2,072	-1,686	-1,637	-2,473	-2,087	-2,038	-2,238	-1,851	-1,802	-2,333	-1,946	-1,897	-1,805	-1,419	-1,370
February 2021	384	411	-1,776	-1,392	-1,364	-2,120	-1,736	-1,709	-1,962	-1,578	-1,551	-2,093	-1,709	-1,682	-1,496	-1,112	-1,085
March 2021	260	1,756	-1,714	-1,454	42	-2,089	-1,829	-333	-1,941	-1,681	-186	-2,170	-1,910	-414	-1,379	-1,119	376
1Q 2020	561	-	-2,133	-1,572	-	-2,133	-1,572	-	-2,133	-1,572	-	-2,133	-1,572	-	-2,133	-1,572	-
2Q 2020	308	-	-9,865	-9,558	-	-9,865	-9,558	-	-9,865	-9,558	-	-9,865	-9,558	-	-9,865	-9,558	-
3Q 2020	154	-	-8,927	-8,774	-	-8,927	-8,774	-	-8,927	-8,774	-	-8,927	-8,774	-	-8,927	-8,774	-
4Q 2020	535	-	-7,231	-6,695	-	-7,770	-7,235	-	-7,382	-6,846	-	-7,425	-6,890	-	-6,632	-6,097	-
Total 2020	1,557	-	-28,156	-26,599	-	-28,696	-27,139	-	-28,307	-26,750	-	-28,351	-26,793	-	-27,557	-26,000	-
1Q 2021	1,030	2,602	-5,562	-4,531	-2,959	-6,682	-5,652	-4,080	-6,141	-5,110	-3,538	-6,596	-5,565	-3,993	-4,681	-3,650	-2,078
Grand total	2,588	-	-33,718	-31,130	-	-35,378	-32,790	-	-34,448	-31,860	-	-34,946	-32,358	-	-32,238	-29,650	-



Passenger revenue change compared to Baseline





Passenger revenue change: International + Domestic

Passenger revenue (USD, million) - Africa International + Domestic																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	118	-	-43	74	-	-43	74	-	-43	74	-	-43	74	-	-43	74	-
February 2020	164	-	-137	27	-	-137	27	-	-137	27	-	-137	27	-	-137	27	-
March 2020	117	-	-874	-757	-	-874	-757	-	-874	-757	-	-874	-757	-	-874	-757	-
April 2020	110	-	-1,707	-1,597	-	-1,707	-1,597	-	-1,707	-1,597	-	-1,707	-1,597	-	-1,707	-1,597	-
May 2020	116	-	-1,586	-1,469	-	-1,586	-1,469	-	-1,586	-1,469	-	-1,586	-1,469	-	-1,586	-1,469	-
June 2020	125	-	-1,715	-1,590	-	-1,715	-1,590	-	-1,715	-1,590	-	-1,715	-1,590	-	-1,715	-1,590	-
July 2020	93	-	-1,771	-1,678	-	-1,771	-1,678	-	-1,771	-1,678	-	-1,771	-1,678	-	-1,771	-1,678	-
August 2020	77	-	-1,749	-1,672	-	-1,749	-1,672	-	-1,749	-1,672	-	-1,749	-1,672	-	-1,749	-1,672	-
September 2020	94	-	-1,487	-1,394	-	-1,487	-1,394	-	-1,487	-1,394	-	-1,487	-1,394	-	-1,487	-1,394	-
October 2020	77	-	-1,310	-1,233	-	-1,310	-1,233	-	-1,310	-1,233	-	-1,310	-1,233	-	-1,310	-1,233	-
November 2020	91	-	-1,213	-1,122	-	-1,259	-1,168	-	-1,253	-1,162	-	-1,253	-1,162	-	-1,159	-1,068	-
December 2020	130	-	-1,256	-1,126	-	-1,425	-1,295	-	-1,347	-1,217	-	-1,354	-1,224	-	-1,102	-972	-
January 2021	165	90	-1,104	-939	-1,015	-1,302	-1,137	-1,213	-1,226	-1,062	-1,138	-1,251	-1,086	-1,163	-924	-759	-835
February 2021	207	180	-940	-732	-761	-1,136	-929	-958	-1,068	-861	-890	-1,121	-913	-942	-800	-593	-622
March 2021	136	893	-935	-800	-45	-1,150	-1,015	-259	-1,075	-939	-184	-1,174	-1,038	-283	-745	-609	146
1Q 2020	399	-	-1,055	-656	-	-1,055	-656	-	-1,055	-656	-	-1,055	-656	-	-1,055	-656	-
2Q 2020	352	-	-5,008	-4,657	-	-5,008	-4,657	-	-5,008	-4,657	-	-5,008	-4,657	-	-5,008	-4,657	-
3Q 2020	264	-	-5,007	-4,743	-	-5,007	-4,743	-	-5,007	-4,743	-	-5,007	-4,743	-	-5,007	-4,743	-
4Q 2020	298	-	-3,780	-3,481	-	-3,994	-3,696	-	-3,911	-3,613	-	-3,917	-3,619	-	-3,571	-3,273	-
Total 2020	1,313	-	-14,850	-13,537	-	-15,064	-13,751	-	-14,981	-13,668	-	-14,987	-13,675	-	-14,641	-13,329	-
1Q 2021	508	1,163	-2,979	-2,471	-1,821	-3,588	-3,081	-2,431	-3,369	-2,861	-2,212	-3,546	-3,038	-2,388	-2,468	-1,961	-1,311
Grand total	1,820	-	-17,828	-16,008	-	-18,652	-16,832	-	-18,350	-16,530	-	-18,533	-16,713	-	-17,110	-15,289	-



Passenger revenue (USD, million) - Africa International																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	102	-	-23	79	-	-23	79	-	-23	79	-	-23	79	-	-23	79	-
February 2020	143	-	-114	29	-	-114	29	-	-114	29	-	-114	29	-	-114	29	-
March 2020	103	-	-727	-624	-	-727	-624	-	-727	-624	-	-727	-624	-	-727	-624	-
April 2020	104	-	-1,395	-1,291	-	-1,395	-1,291	-	-1,395	-1,291	-	-1,395	-1,291	-	-1,395	-1,291	-
May 2020	106	-	-1,303	-1,198	-	-1,303	-1,198	-	-1,303	-1,198	-	-1,303	-1,198	-	-1,303	-1,198	-
June 2020	114	-	-1,428	-1,314	-	-1,428	-1,314	-	-1,428	-1,314	-	-1,428	-1,314	-	-1,428	-1,314	-
July 2020	86	-	-1,485	-1,399	-	-1,485	-1,399	-	-1,485	-1,399	-	-1,485	-1,399	-	-1,485	-1,399	-
August 2020	76	-	-1,488	-1,412	-	-1,488	-1,412	-	-1,488	-1,412	-	-1,488	-1,412	-	-1,488	-1,412	-
September 2020	88	-	-1,237	-1,149	-	-1,237	-1,149	-	-1,237	-1,149	-	-1,237	-1,149	-	-1,237	-1,149	-
October 2020	67	-	-1,085	-1,018	-	-1,085	-1,018	-	-1,085	-1,018	-	-1,085	-1,018	-	-1,085	-1,018	-
November 2020	76	-	-1,003	-927	-	-1,037	-960	-	-1,039	-963	-	-1,039	-963	-	-959	-883	-
December 2020	107	-	-1,046	-939	-	-1,178	-1,072	-	-1,127	-1,020	-	-1,130	-1,023	-	-935	-828	-
January 2021	130	52	-919	-788	-868	-1,081	-951	-1,030	-1,027	-896	-976	-1,043	-913	-992	-763	-632	-712
February 2021	173	144	-781	-608	-639	-947	-774	-805	-893	-720	-750	-934	-761	-791	-666	-493	-524
March 2021	112	736	-782	-670	-47	-964	-851	-229	-901	-789	-166	-980	-868	-245	-621	-509	114
1Q 2020	349	-	-864	-515	-	-864	-515	-	-864	-515	-	-864	-515	-	-864	-515	-
2Q 2020	324	-	-4,127	-3,803	-	-4,127	-3,803	-	-4,127	-3,803	-	-4,127	-3,803	-	-4,127	-3,803	-
3Q 2020	250	-	-4,210	-3,960	-	-4,210	-3,960	-	-4,210	-3,960	-	-4,210	-3,960	-	-4,210	-3,960	-
4Q 2020	250	-	-3,134	-2,883	-	-3,300	-3,050	-	-3,252	-3,001	-	-3,254	-3,004	-	-2,979	-2,729	-
Total 2020	1,173	-	-12,335	-11,162	-	-12,501	-11,328	-	-12,453	-11,279	-	-12,456	-11,282	-	-12,180	-11,007	-
1Q 2021	416	931	-2,482	-2,066	-1,554	-2,992	-2,576	-2,064	-2,821	-2,405	-1,893	-2,957	-2,541	-2,029	-2,050	-1,635	-1,122
Grand total	1,589	-	-14,817	-13,228	-	-15,493	-13,904	-	-15,273	-13,684	-	-15,412	-13,823	-	-14,231	-12,642	-



Passenger revenue (USD, million) - Africa Domestic																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	16	-	-20	-4	-	-20	-4	-	-20	-4	-	-20	-4	-	-20	-4	-
February 2020	21	-	-23	-2	-	-23	-2	-	-23	-2	-	-23	-2	-	-23	-2	-
March 2020	13	-	-147	-134	-	-147	-134	-	-147	-134	-	-147	-134	-	-147	-134	-
April 2020	6	-	-312	-306	-	-312	-306	-	-312	-306	-	-312	-306	-	-312	-306	-
May 2020	10	-	-282	-272	-	-282	-272	-	-282	-272	-	-282	-272	-	-282	-272	-
June 2020	11	-	-287	-276	-	-287	-276	-	-287	-276	-	-287	-276	-	-287	-276	-
July 2020	7	-	-286	-279	-	-286	-279	-	-286	-279	-	-286	-279	-	-286	-279	-
August 2020	1	-	-261	-260	-	-261	-260	-	-261	-260	-	-261	-260	-	-261	-260	-
September 2020	6	-	-250	-245	-	-250	-245	-	-250	-245	-	-250	-245	-	-250	-245	-
October 2020	10	-	-225	-216	-	-225	-216	-	-225	-216	-	-225	-216	-	-225	-216	-
November 2020	15	-	-210	-196	-	-222	-207	-	-214	-199	-	-214	-199	-	-200	-185	-
December 2020	23	-	-210	-187	-	-247	-223	-	-220	-197	-	-224	-201	-	-167	-143	-
January 2021	35	39	-185	-151	-147	-221	-186	-183	-200	-165	-162	-208	-174	-170	-161	-127	-123
February 2021	34	37	-159	-124	-123	-189	-155	-154	-175	-141	-139	-187	-153	-151	-134	-99	-98
March 2021	23	157	-153	-130	3	-187	-163	-31	-173	-150	-18	-194	-171	-38	-123	-100	33
1Q 2020	50	-	-190	-140	-	-190	-140	-	-190	-140	-	-190	-140	-	-190	-140	-
2Q 2020	27	-	-881	-854	-	-881	-854	-	-881	-854	-	-881	-854	-	-881	-854	-
3Q 2020	14	-	-797	-784	-	-797	-784	-	-797	-784	-	-797	-784	-	-797	-784	-
4Q 2020	48	-	-646	-598	-	-694	-646	-	-659	-611	-	-663	-615	-	-592	-544	-
Total 2020	139	-	-2,515	-2,375	-	-2,563	-2,424	-	-2,528	-2,389	-	-2,532	-2,393	-	-2,461	-2,322	-
1Q 2021	92	232	-497	-405	-267	-597	-505	-367	-548	-456	-319	-589	-497	-360	-418	-326	-189
Grand total	231	-	-3,011	-2,780	-	-3,160	-2,928	-	-3,076	-2,845	-	-3,121	-2,890	-	-2,879	-2,648	-

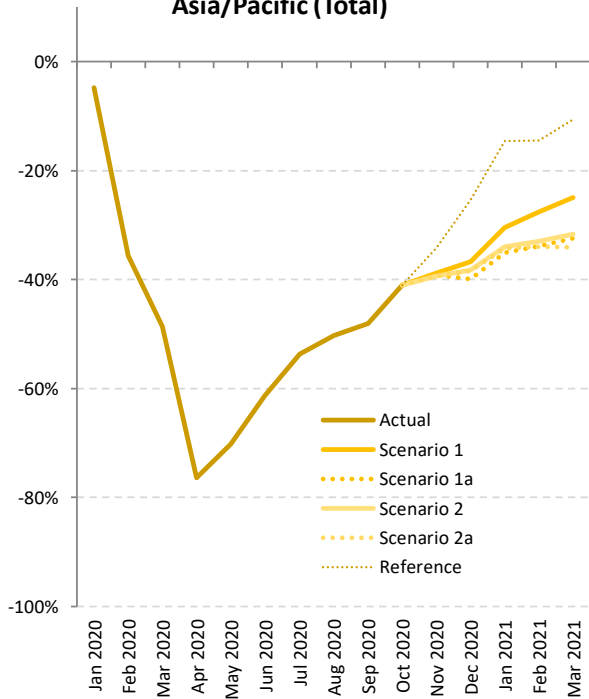
Asia/Pacific

Compared to Baseline	Seat capacity (%)			Passenger number (million)			Passenger revenue (USD, billion)		
	Total	International	Domestic	Total	International	Domestic	Total	International	Domestic
1Q 2020	-29%	-30%	-29%	-171	-49	-121	-20	-10	-10
2Q 2020	-69%	-91%	-60%	-335	-125	-210	-41	-26	-15
3Q 2020	-51%	-88%	-34%	-279	-128	-151	-37	-27	-10
4Q 2020	-39% to -40%	-86% to -87%	-17% to -19%	-206 to -216	-125 to -126	-81 to -90	-31 to -32	-26 to -27	-5 to -5
Total 2020	-47% to -47%	-74% to -74%	-35% to -35%	-991 to -1,001	-427 to -429	-563 to -572	-128 to -129	-89 to -89	-39 to -39
1Q 2021	-30% to -36%	-71% to -84%	-11% to -15%	-168 to -201	-111 to -126	-57 to -76	-26 to -31	-23 to -26	-3 to -5

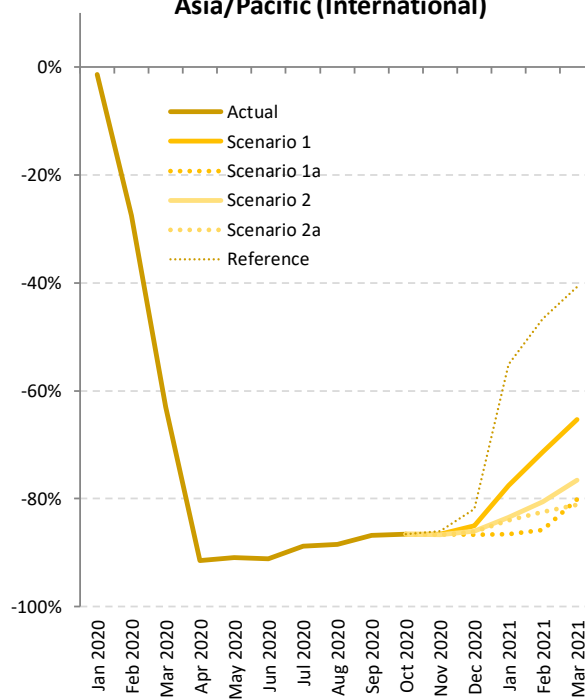


Seat capacity change compared to Baseline

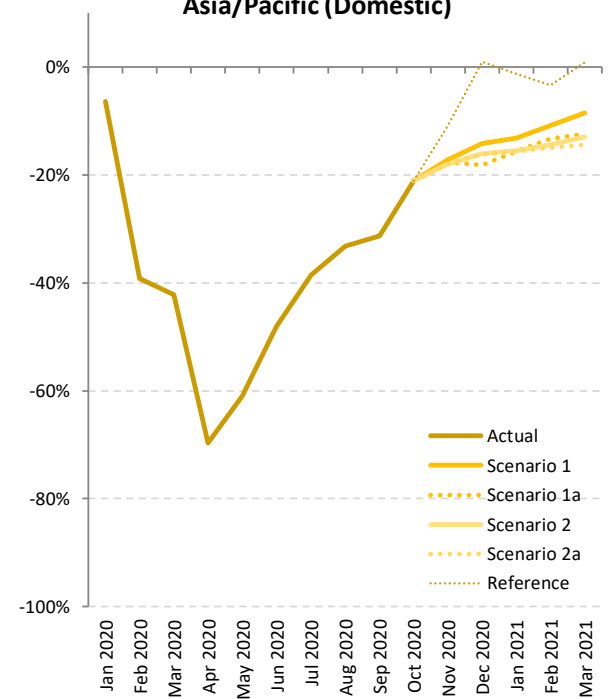
Asia/Pacific (Total)



Asia/Pacific (International)



Asia/Pacific (Domestic)





Seat Capacity (%) - Asia/Pacific International + Domestic

Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019
January 2020	6.3%	-	-4.8%	1.1%	-	-4.8%	1.1%	-	-4.8%	1.1%	-	-4.8%	1.1%	-	-4.8%	1.1%	-
February 2020	7.2%	-	-35.6%	-30.9%	-	-35.6%	-30.9%	-	-35.6%	-30.9%	-	-35.6%	-30.9%	-	-35.6%	-30.9%	-
March 2020	4.5%	-	-48.6%	-46.3%	-	-48.6%	-46.3%	-	-48.6%	-46.3%	-	-48.6%	-46.3%	-	-48.6%	-46.3%	-
April 2020	2.1%	-	-76.4%	-75.9%	-	-76.4%	-75.9%	-	-76.4%	-75.9%	-	-76.4%	-75.9%	-	-76.4%	-75.9%	-
May 2020	2.8%	-	-70.2%	-69.4%	-	-70.2%	-69.4%	-	-70.2%	-69.4%	-	-70.2%	-69.4%	-	-70.2%	-69.4%	-
June 2020	2.2%	-	-61.3%	-60.4%	-	-61.3%	-60.4%	-	-61.3%	-60.4%	-	-61.3%	-60.4%	-	-61.3%	-60.4%	-
July 2020	2.6%	-	-53.7%	-52.5%	-	-53.7%	-52.5%	-	-53.7%	-52.5%	-	-53.7%	-52.5%	-	-53.7%	-52.5%	-
August 2020	3.1%	-	-50.3%	-48.7%	-	-50.3%	-48.7%	-	-50.3%	-48.7%	-	-50.3%	-48.7%	-	-50.3%	-48.7%	-
September 2020	2.8%	-	-48.1%	-46.6%	-	-48.1%	-46.6%	-	-48.1%	-46.6%	-	-48.1%	-46.6%	-	-48.1%	-46.6%	-
October 2020	3.3%	-	-41.1%	-39.1%	-	-41.1%	-39.1%	-	-41.1%	-39.1%	-	-41.1%	-39.1%	-	-41.1%	-39.1%	-
November 2020	3.6%	-	-38.8%	-36.6%	-	-39.1%	-36.9%	-	-39.3%	-37.1%	-	-39.3%	-37.1%	-	-34.2%	-31.8%	-
December 2020	4.1%	-	-36.7%	-34.1%	-	-39.9%	-37.5%	-	-38.3%	-35.8%	-	-38.4%	-35.8%	-	-25.4%	-22.3%	-
January 2021	10.7%	9.5%	-30.5%	-26.1%	-27.0%	-35.1%	-31.0%	-31.8%	-34.0%	-29.9%	-30.7%	-34.3%	-30.2%	-31.0%	-14.6%	-9.2%	-10.3%
February 2021	10.1%	59.4%	-27.5%	-22.3%	12.5%	-33.9%	-29.1%	2.7%	-33.0%	-28.1%	4.1%	-34.0%	-29.2%	2.5%	-14.5%	-8.3%	32.8%
March 2021	6.5%	98.5%	-25.0%	-21.6%	46.1%	-32.4%	-29.4%	31.6%	-31.6%	-28.5%	33.2%	-34.1%	-31.2%	28.3%	-10.6%	-6.6%	74.1%
1Q 2020	6.0%	-	-29.3%	-25.1%	-	-29.3%	-25.1%	-	-29.3%	-25.1%	-	-29.3%	-25.1%	-	-29.3%	-25.1%	-
2Q 2020	2.4%	-	-69.3%	-68.6%	-	-69.3%	-68.6%	-	-69.3%	-68.6%	-	-69.3%	-68.6%	-	-69.3%	-68.6%	-
3Q 2020	2.8%	-	-50.7%	-49.3%	-	-50.7%	-49.3%	-	-50.7%	-49.3%	-	-50.7%	-49.3%	-	-50.7%	-49.3%	-
4Q 2020	3.7%	-	-38.8%	-36.6%	-	-40.0%	-37.8%	-	-39.6%	-37.3%	-	-39.6%	-37.4%	-	-33.5%	-31.1%	-
Total 2020	3.7%	-	-46.9%	-44.9%	-	-47.2%	-45.2%	-	-47.1%	-45.1%	-	-47.1%	-45.1%	-	-45.5%	-43.5%	-
1Q 2021	9.1%	45.6%	-29.8%	-23.4%	2.3%	-35.7%	-29.9%	-6.4%	-34.8%	-28.9%	-5.1%	-36.0%	-30.2%	-6.8%	-15.7%	-8.0%	22.8%
Grand total	4.8%	-	-43.4%	-40.7%	-	-44.8%	-42.2%	-	-44.6%	-41.9%	-	-44.8%	-42.2%	-	-39.4%	-36.5%	-



Seat Capacity (%) - Asia/Pacific International

Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020		7.5%	-	-1.3%	6.1%	-	-1.3%	6.1%	-	-1.3%	6.1%	-	-1.3%	6.1%	-	-1.3%	6.1%	-
February 2020		7.0%	-	-27.5%	-22.4%	-	-27.5%	-22.4%	-	-27.5%	-22.4%	-	-27.5%	-22.4%	-	-27.5%	-22.4%	-
March 2020		4.3%	-	-63.0%	-61.4%	-	-63.0%	-61.4%	-	-63.0%	-61.4%	-	-63.0%	-61.4%	-	-63.0%	-61.4%	-
April 2020		3.2%	-	-91.5%	-91.2%	-	-91.5%	-91.2%	-	-91.5%	-91.2%	-	-91.5%	-91.2%	-	-91.5%	-91.2%	-
May 2020		4.4%	-	-90.9%	-90.5%	-	-90.9%	-90.5%	-	-90.9%	-90.5%	-	-90.9%	-90.5%	-	-90.9%	-90.5%	-
June 2020		3.7%	-	-91.1%	-90.8%	-	-91.1%	-90.8%	-	-91.1%	-90.8%	-	-91.1%	-90.8%	-	-91.1%	-90.8%	-
July 2020		3.5%	-	-88.8%	-88.4%	-	-88.8%	-88.4%	-	-88.8%	-88.4%	-	-88.8%	-88.4%	-	-88.8%	-88.4%	-
August 2020		4.8%	-	-88.5%	-87.9%	-	-88.5%	-87.9%	-	-88.5%	-87.9%	-	-88.5%	-87.9%	-	-88.5%	-87.9%	-
September 2020		3.0%	-	-86.8%	-86.4%	-	-86.8%	-86.4%	-	-86.8%	-86.4%	-	-86.8%	-86.4%	-	-86.8%	-86.4%	-
October 2020		5.3%	-	-86.6%	-85.9%	-	-86.6%	-85.9%	-	-86.6%	-85.9%	-	-86.6%	-85.9%	-	-86.6%	-85.9%	-
November 2020		6.1%	-	-86.6%	-85.8%	-	-86.6%	-85.8%	-	-86.7%	-85.9%	-	-86.7%	-85.9%	-	-86.0%	-85.2%	-
December 2020		6.2%	-	-85.1%	-84.2%	-	-86.7%	-85.8%	-	-86.1%	-85.2%	-	-86.1%	-85.3%	-	-81.9%	-80.8%	-
January 2021		12.8%	6.3%	-77.5%	-74.6%	-76.1%	-86.6%	-84.9%	-85.7%	-83.5%	-81.3%	-82.4%	-84.1%	-82.0%	-83.1%	-55.1%	-49.3%	-52.2%
February 2021		10.5%	42.4%	-71.3%	-68.3%	-59.1%	-85.8%	-84.3%	-79.8%	-80.6%	-78.6%	-72.4%	-82.5%	-80.7%	-75.1%	-46.6%	-41.0%	-24.0%
March 2021		7.9%	179.3%	-65.3%	-62.6%	-3.1%	-80.2%	-78.6%	-44.6%	-76.5%	-74.7%	-34.4%	-81.1%	-79.6%	-47.2%	-40.8%	-36.1%	65.5%
1Q 2020		6.3%	-	-30.3%	-25.9%	-	-30.3%	-25.9%	-	-30.3%	-25.9%	-	-30.3%	-25.9%	-	-30.3%	-25.9%	-
2Q 2020		3.8%	-	-91.2%	-90.8%	-	-91.2%	-90.8%	-	-91.2%	-90.8%	-	-91.2%	-90.8%	-	-91.2%	-90.8%	-
3Q 2020		3.8%	-	-88.0%	-87.6%	-	-88.0%	-87.6%	-	-88.0%	-87.6%	-	-88.0%	-87.6%	-	-88.0%	-87.6%	-
4Q 2020		5.9%	-	-86.1%	-85.3%	-	-86.6%	-85.9%	-	-86.4%	-85.6%	-	-86.5%	-85.7%	-	-84.8%	-83.9%	-
Total 2020		4.9%	-	-73.9%	-72.6%	-	-74.0%	-72.7%	-	-73.9%	-72.7%	-	-74.0%	-72.7%	-	-73.5%	-72.2%	-
1Q 2021		10.4%	49.0%	-71.5%	-68.5%	-57.5%	-84.2%	-82.6%	-76.5%	-80.2%	-78.2%	-70.6%	-82.6%	-80.8%	-74.1%	-47.6%	-42.2%	-22.0%
Grand total		6.0%	-	-73.4%	-71.8%	-	-76.1%	-74.7%	-	-75.2%	-73.8%	-	-75.7%	-74.3%	-	-68.2%	-66.3%	-

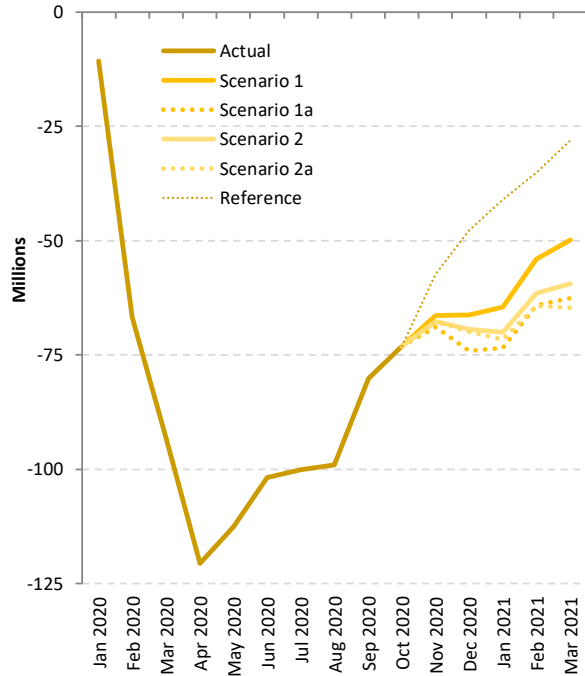


Seat Capacity (%) - Asia/Pacific Domestic																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	5.7%	-	-6.4%	-1.0%	-	-6.4%	-1.0%	-	-6.4%	-1.0%	-	-6.4%	-1.0%	-	-6.4%	-1.0%	-
February 2020	7.3%	-	-39.2%	-34.7%	-	-39.2%	-34.7%	-	-39.2%	-34.7%	-	-39.2%	-34.7%	-	-39.2%	-34.7%	-
March 2020	4.6%	-	-42.2%	-39.6%	-	-42.2%	-39.6%	-	-42.2%	-39.6%	-	-42.2%	-39.6%	-	-42.2%	-39.6%	-
April 2020	1.6%	-	-69.6%	-69.1%	-	-69.6%	-69.1%	-	-69.6%	-69.1%	-	-69.6%	-69.1%	-	-69.6%	-69.1%	-
May 2020	2.1%	-	-61.0%	-60.2%	-	-61.0%	-60.2%	-	-61.0%	-60.2%	-	-61.0%	-60.2%	-	-61.0%	-60.2%	-
June 2020	1.6%	-	-48.1%	-47.3%	-	-48.1%	-47.3%	-	-48.1%	-47.3%	-	-48.1%	-47.3%	-	-48.1%	-47.3%	-
July 2020	2.2%	-	-38.5%	-37.1%	-	-38.5%	-37.1%	-	-38.5%	-37.1%	-	-38.5%	-37.1%	-	-38.5%	-37.1%	-
August 2020	2.3%	-	-33.2%	-31.7%	-	-33.2%	-31.7%	-	-33.2%	-31.7%	-	-33.2%	-31.7%	-	-33.2%	-31.7%	-
September 2020	2.7%	-	-31.3%	-29.5%	-	-31.3%	-29.5%	-	-31.3%	-29.5%	-	-31.3%	-29.5%	-	-31.3%	-29.5%	-
October 2020	2.5%	-	-21.1%	-19.1%	-	-21.1%	-19.1%	-	-21.1%	-19.1%	-	-21.1%	-19.1%	-	-21.1%	-19.1%	-
November 2020	2.5%	-	-17.2%	-15.1%	-	-17.6%	-15.6%	-	-18.0%	-15.9%	-	-18.0%	-15.9%	-	-10.8%	-8.5%	-
December 2020	3.2%	-	-14.1%	-11.4%	-	-18.2%	-15.6%	-	-16.1%	-13.4%	-	-16.1%	-13.5%	-	0.9%	4.1%	-
January 2021	9.8%	11.0%	-13.2%	-4.7%	-3.7%	-15.6%	-7.3%	-6.3%	-15.5%	-7.2%	-6.2%	-15.6%	-7.3%	-6.4%	-1.3%	8.4%	9.6%
February 2021	9.9%	68.4%	-10.8%	-2.0%	50.1%	-13.3%	-4.7%	46.0%	-14.3%	-5.8%	44.2%	-14.9%	-6.5%	43.2%	-3.4%	6.2%	62.6%
March 2021	5.9%	75.2%	-8.5%	-3.1%	60.3%	-12.4%	-7.2%	53.5%	-12.9%	-7.8%	52.6%	-14.4%	-9.3%	50.0%	0.8%	6.8%	76.6%
1Q 2020	5.8%	-	-28.9%	-24.7%	-	-28.9%	-24.7%	-	-28.9%	-24.7%	-	-28.9%	-24.7%	-	-28.9%	-24.7%	-
2Q 2020	1.8%	-	-59.5%	-58.8%	-	-59.5%	-58.8%	-	-59.5%	-58.8%	-	-59.5%	-58.8%	-	-59.5%	-58.8%	-
3Q 2020	2.4%	-	-34.4%	-32.8%	-	-34.4%	-32.8%	-	-34.4%	-32.8%	-	-34.4%	-32.8%	-	-34.4%	-32.8%	-
4Q 2020	2.7%	-	-17.5%	-15.2%	-	-19.0%	-16.8%	-	-18.4%	-16.2%	-	-18.4%	-16.2%	-	-10.3%	-7.9%	-
Total 2020	3.2%	-	-34.9%	-32.8%	-	-35.2%	-33.2%	-	-35.1%	-33.0%	-	-35.1%	-33.0%	-	-33.1%	-30.9%	-
1Q 2021	8.5%	44.2%	-10.9%	-3.3%	28.4%	-13.8%	-6.4%	24.3%	-14.3%	-6.9%	23.6%	-15.0%	-7.7%	22.6%	-1.3%	7.2%	42.3%
Grand total	4.2%	-	-30.0%	-27.0%	-	-30.9%	-27.9%	-	-30.8%	-27.9%	-	-31.0%	-28.1%	-	-26.6%	-23.5%	-

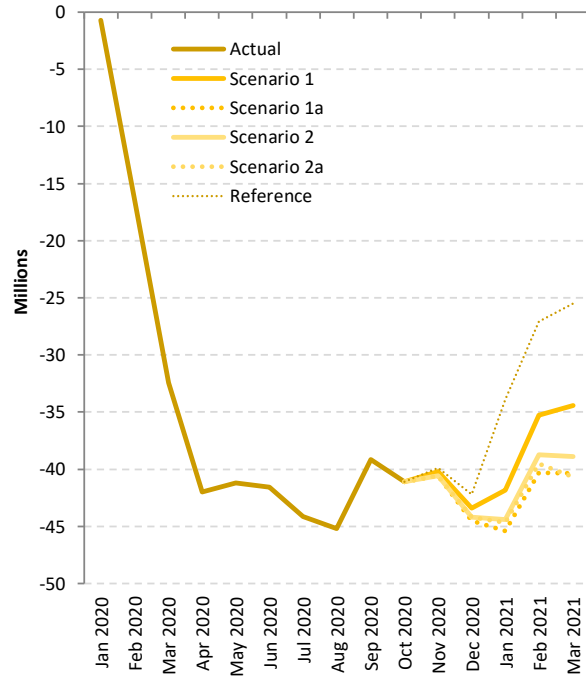


Passenger number change compared to Baseline

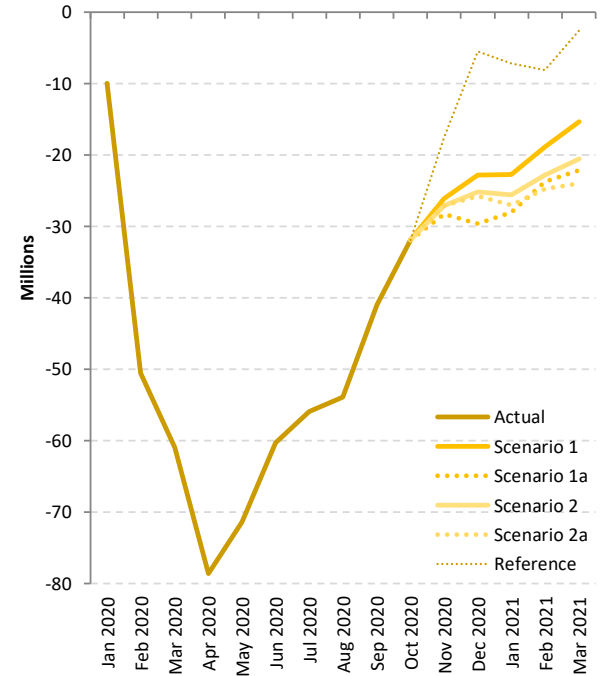
Asia/Pacific (Total)



Asia/Pacific (International)



Asia/Pacific (Domestic)





Passenger number change: International + Domestic

Passenger Number (thousand) - Asia/Pacific International + Domestic

Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020		9,577	-	-10,687	-1,109	-	-10,687	-1,109	-	-10,687	-1,109	-	-10,687	-1,109	-	-10,687	-1,109	-
February 2020		10,415	-	-66,805	-56,390	-	-66,805	-56,390	-	-66,805	-56,390	-	-66,805	-56,390	-	-66,805	-56,390	-
March 2020		7,068	-	-93,414	-86,346	-	-93,414	-86,346	-	-93,414	-86,346	-	-93,414	-86,346	-	-93,414	-86,346	-
April 2020		3,616	-	-120,625	-117,010	-	-120,625	-117,010	-	-120,625	-117,010	-	-120,625	-117,010	-	-120,625	-117,010	-
May 2020		4,488	-	-112,575	-108,087	-	-112,575	-108,087	-	-112,575	-108,087	-	-112,575	-108,087	-	-112,575	-108,087	-
June 2020		3,732	-	-101,829	-98,097	-	-101,829	-98,097	-	-101,829	-98,097	-	-101,829	-98,097	-	-101,829	-98,097	-
July 2020		4,697	-	-100,060	-95,363	-	-100,060	-95,363	-	-100,060	-95,363	-	-100,060	-95,363	-	-100,060	-95,363	-
August 2020		5,309	-	-99,086	-93,777	-	-99,086	-93,777	-	-99,086	-93,777	-	-99,086	-93,777	-	-99,086	-93,777	-
September 2020		4,555	-	-80,141	-75,586	-	-80,141	-75,586	-	-80,141	-75,586	-	-80,141	-75,586	-	-80,141	-75,586	-
October 2020		5,572	-	-73,007	-67,435	-	-73,007	-67,435	-	-73,007	-67,435	-	-73,007	-67,435	-	-73,007	-67,435	-
November 2020		5,739	-	-66,322	-60,582	-	-68,867	-63,128	-	-67,660	-61,921	-	-67,660	-61,921	-	-57,370	-51,631	-
December 2020		6,719	-	-66,225	-59,506	-	-74,166	-67,447	-	-69,349	-62,630	-	-69,979	-63,260	-	-47,710	-40,992	-
January 2021		16,622	17,731	-64,559	-47,937	-46,828	-73,480	-56,858	-55,749	-70,050	-53,428	-52,319	-71,645	-55,023	-53,914	-41,047	-24,425	-23,316
February 2021		14,983	71,373	-54,074	-39,090	17,300	-64,096	-49,113	7,277	-61,552	-46,569	9,821	-64,290	-49,306	7,084	-35,178	-20,195	36,195
March 2021		10,533	96,878	-49,790	-39,257	47,088	-62,540	-52,007	34,339	-59,435	-48,903	37,443	-64,666	-54,133	32,213	-28,074	-17,541	68,805
1Q 2020		27,061	-	-170,905	-143,845	-	-170,905	-143,845	-	-170,905	-143,845	-	-170,905	-143,845	-	-170,905	-143,845	-
2Q 2020		11,836	-	-335,030	-323,194	-	-335,030	-323,194	-	-335,030	-323,194	-	-335,030	-323,194	-	-335,030	-323,194	-
3Q 2020		14,561	-	-279,287	-264,726	-	-279,287	-264,726	-	-279,287	-264,726	-	-279,287	-264,726	-	-279,287	-264,726	-
4Q 2020		18,030	-	-205,553	-187,523	-	-216,040	-198,010	-	-210,016	-191,985	-	-210,646	-192,616	-	-178,087	-160,057	-
Total 2020		71,488	-	-990,775	-919,288	-	-1,001,262	-929,775	-	-995,238	-923,750	-	-995,868	-924,381	-	-963,309	-891,822	-
1Q 2021		42,138	185,983	-168,422	-126,284	17,560	-200,115	-157,978	-14,133	-191,037	-148,899	-5,054	-200,600	-158,462	-14,618	-104,299	-62,161	81,683
Grand total		113,625	-	-1,159,198	-1,045,572	-	-1,201,378	-1,087,752	-	-1,186,275	-1,072,650	-	-1,196,468	-1,082,843	-	-1,067,608	-953,983	-



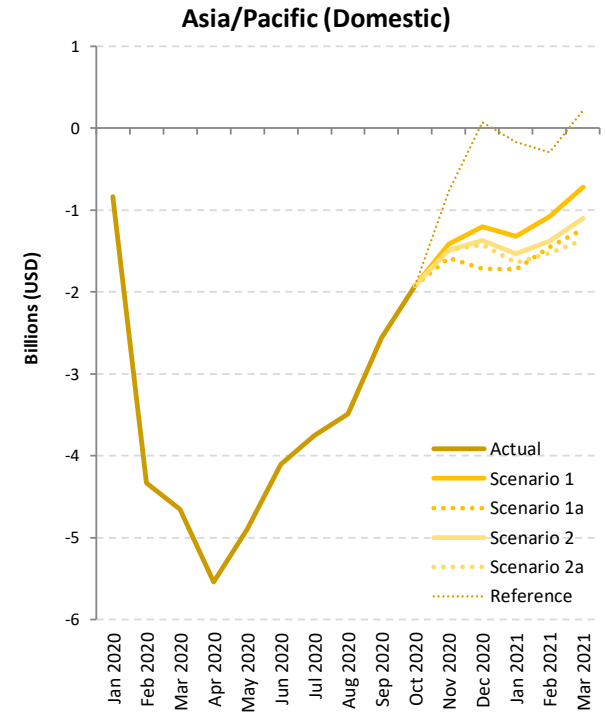
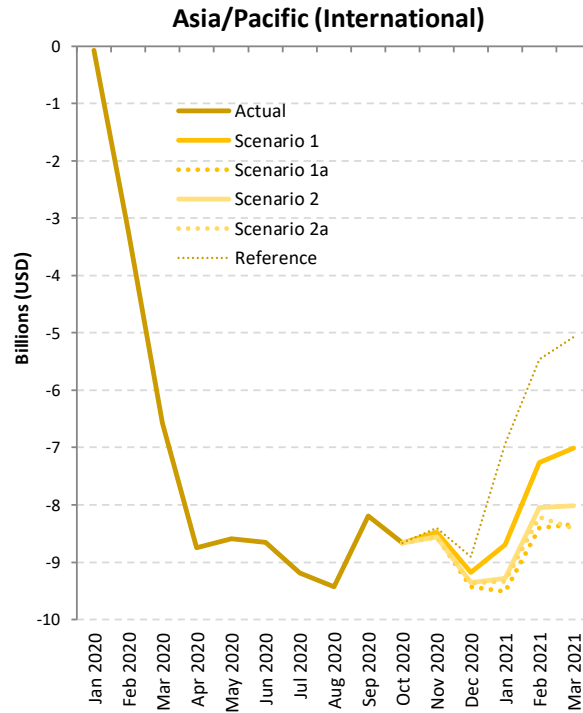
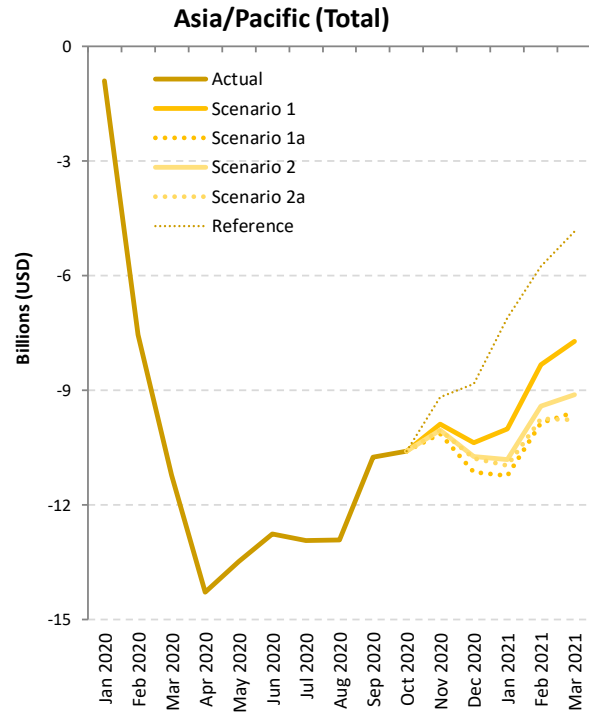
Passenger number change: International

Passenger Number (thousand) - Asia/Pacific International																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	3,435	-	-717	2,717	-	-717	2,717	-	-717	2,717	-	-717	2,717	-	-717	2,717	-
February 2020	2,934	-	-16,301	-13,367	-	-16,301	-13,367	-	-16,301	-13,367	-	-16,301	-13,367	-	-16,301	-13,367	-
March 2020	1,958	-	-32,430	-30,472	-	-32,430	-30,472	-	-32,430	-30,472	-	-32,430	-30,472	-	-32,430	-30,472	-
April 2020	1,508	-	-41,986	-40,478	-	-41,986	-40,478	-	-41,986	-40,478	-	-41,986	-40,478	-	-41,986	-40,478	-
May 2020	1,915	-	-41,223	-39,308	-	-41,223	-39,308	-	-41,223	-39,308	-	-41,223	-39,308	-	-41,223	-39,308	-
June 2020	1,679	-	-41,545	-39,866	-	-41,545	-39,866	-	-41,545	-39,866	-	-41,545	-39,866	-	-41,545	-39,866	-
July 2020	1,732	-	-44,153	-42,421	-	-44,153	-42,421	-	-44,153	-42,421	-	-44,153	-42,421	-	-44,153	-42,421	-
August 2020	2,339	-	-45,172	-42,833	-	-45,172	-42,833	-	-45,172	-42,833	-	-45,172	-42,833	-	-45,172	-42,833	-
September 2020	1,361	-	-39,146	-37,785	-	-39,146	-37,785	-	-39,146	-37,785	-	-39,146	-37,785	-	-39,146	-37,785	-
October 2020	2,360	-	-41,116	-38,756	-	-41,116	-38,756	-	-41,116	-38,756	-	-41,116	-38,756	-	-41,116	-38,756	-
November 2020	2,656	-	-40,201	-37,544	-	-40,567	-37,911	-	-40,575	-37,919	-	-40,575	-37,919	-	-39,887	-37,231	-
December 2020	2,965	-	-43,387	-40,422	-	-44,505	-41,540	-	-44,188	-41,222	-	-44,204	-41,239	-	-42,187	-39,222	-
January 2021	5,864	3,146	-41,834	-35,970	-38,688	-45,427	-39,563	-42,280	-44,423	-38,559	-41,276	-44,664	-38,800	-41,517	-33,888	-28,024	-30,741
February 2021	4,432	17,799	-35,246	-30,815	-17,448	-40,327	-35,895	-22,528	-38,742	-34,310	-20,943	-39,504	-35,072	-21,705	-27,064	-22,632	-9,265
March 2021	3,603	34,075	-34,419	-30,815	-343	-40,368	-36,765	-6,293	-38,904	-35,301	-4,829	-40,681	-37,078	-6,606	-25,516	-21,913	8,559
1Q 2020	8,327	-	-49,448	-41,122	-	-49,448	-41,122	-	-49,448	-41,122	-	-49,448	-41,122	-	-49,448	-41,122	-
2Q 2020	5,103	-	-124,754	-119,651	-	-124,754	-119,651	-	-124,754	-119,651	-	-124,754	-119,651	-	-124,754	-119,651	-
3Q 2020	5,432	-	-128,471	-123,039	-	-128,471	-123,039	-	-128,471	-123,039	-	-128,471	-123,039	-	-128,471	-123,039	-
4Q 2020	7,982	-	-124,704	-116,722	-	-126,188	-118,207	-	-125,879	-117,897	-	-125,895	-117,913	-	-123,191	-115,209	-
Total 2020	26,843	-	-427,377	-400,534	-	-428,861	-402,019	-	-428,552	-401,709	-	-428,568	-401,725	-	-425,864	-399,021	-
1Q 2021	13,898	55,020	-111,499	-97,601	-56,479	-126,122	-112,224	-71,102	-122,068	-108,170	-67,048	-124,848	-110,950	-69,828	-86,468	-72,569	-31,447
Grand total	40,741	-	-538,876	-498,135	-	-554,983	-514,242	-	-550,620	-509,879	-	-553,416	-512,675	-	-512,331	-471,590	-

Passenger Number (thousand) - Asia/Pacific Domestic																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	6,143	-	-9,969	-3,826	-	-9,969	-3,826	-	-9,969	-3,826	-	-9,969	-3,826	-	-9,969	-3,826	-
February 2020	7,481	-	-50,504	-43,023	-	-50,504	-43,023	-	-50,504	-43,023	-	-50,504	-43,023	-	-50,504	-43,023	-
March 2020	5,110	-	-60,984	-55,874	-	-60,984	-55,874	-	-60,984	-55,874	-	-60,984	-55,874	-	-60,984	-55,874	-
April 2020	2,107	-	-78,639	-76,532	-	-78,639	-76,532	-	-78,639	-76,532	-	-78,639	-76,532	-	-78,639	-76,532	-
May 2020	2,573	-	-71,352	-68,779	-	-71,352	-68,779	-	-71,352	-68,779	-	-71,352	-68,779	-	-71,352	-68,779	-
June 2020	2,053	-	-60,284	-58,231	-	-60,284	-58,231	-	-60,284	-58,231	-	-60,284	-58,231	-	-60,284	-58,231	-
July 2020	2,965	-	-55,907	-52,942	-	-55,907	-52,942	-	-55,907	-52,942	-	-55,907	-52,942	-	-55,907	-52,942	-
August 2020	2,969	-	-53,914	-50,944	-	-53,914	-50,944	-	-53,914	-50,944	-	-53,914	-50,944	-	-53,914	-50,944	-
September 2020	3,194	-	-40,996	-37,801	-	-40,996	-37,801	-	-40,996	-37,801	-	-40,996	-37,801	-	-40,996	-37,801	-
October 2020	3,212	-	-31,891	-28,679	-	-31,891	-28,679	-	-31,891	-28,679	-	-31,891	-28,679	-	-31,891	-28,679	-
November 2020	3,083	-	-26,121	-23,038	-	-28,300	-25,217	-	-27,085	-24,002	-	-27,085	-24,002	-	-17,483	-14,399	-
December 2020	3,754	-	-22,838	-19,084	-	-29,661	-25,907	-	-25,161	-21,408	-	-25,775	-22,022	-	-5,523	-1,769	-
January 2021	10,758	14,585	-22,725	-11,967	-8,140	-28,053	-17,295	-13,468	-25,627	-14,869	-11,042	-26,982	-16,223	-12,397	-7,160	3,598	7,425
February 2021	10,552	53,575	-18,827	-8,275	34,747	-23,769	-13,217	29,805	-22,811	-12,259	30,764	-24,786	-14,234	28,789	-8,114	2,437	45,460
March 2021	6,929	62,803	-15,371	-8,442	47,432	-22,171	-15,242	40,632	-20,531	-13,602	42,272	-23,985	-17,055	38,818	-2,557	4,372	60,246
1Q 2020	18,734	-	-121,457	-102,723	-	-121,457	-102,723	-	-121,457	-102,723	-	-121,457	-102,723	-	-121,457	-102,723	-
2Q 2020	6,733	-	-210,276	-203,543	-	-210,276	-203,543	-	-210,276	-203,543	-	-210,276	-203,543	-	-210,276	-203,543	-
3Q 2020	9,129	-	-150,817	-141,687	-	-150,817	-141,687	-	-150,817	-141,687	-	-150,817	-141,687	-	-150,817	-141,687	-
4Q 2020	10,049	-	-80,849	-70,801	-	-89,852	-79,803	-	-84,137	-74,088	-	-84,751	-74,702	-	-54,896	-44,847	-
Total 2020	44,645	-	-563,399	-518,754	-	-572,401	-527,756	-	-566,686	-522,041	-	-567,300	-522,655	-	-537,445	-492,800	-
1Q 2021	28,239	130,962	-56,923	-28,684	74,039	-73,993	-45,754	56,969	-68,969	-40,729	61,993	-75,752	-47,513	55,210	-17,832	10,408	113,131
Grand total	72,884	-	-620,322	-547,437	-	-646,395	-573,510	-	-635,655	-562,771	-	-643,052	-570,168	-	-555,277	-482,393	-



Passenger revenue change compared to Baseline





Passenger revenue change: International + Domestic

Passenger revenue (USD, million) - Asia/Pacific International + Domestic																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	1,231	-	-908	323	-	-908	323	-	-908	323	-	-908	323	-	-908	323	-
February 2020	1,237	-	-7,544	-6,307	-	-7,544	-6,307	-	-7,544	-6,307	-	-7,544	-6,307	-	-7,544	-6,307	-
March 2020	800	-	-11,219	-10,419	-	-11,219	-10,419	-	-11,219	-10,419	-	-11,219	-10,419	-	-11,219	-10,419	-
April 2020	415	-	-14,286	-13,871	-	-14,286	-13,871	-	-14,286	-13,871	-	-14,286	-13,871	-	-14,286	-13,871	-
May 2020	522	-	-13,483	-12,960	-	-13,483	-12,960	-	-13,483	-12,960	-	-13,483	-12,960	-	-13,483	-12,960	-
June 2020	440	-	-12,757	-12,317	-	-12,757	-12,317	-	-12,757	-12,317	-	-12,757	-12,317	-	-12,757	-12,317	-
July 2020	518	-	-12,937	-12,419	-	-12,937	-12,419	-	-12,937	-12,419	-	-12,937	-12,419	-	-12,937	-12,419	-
August 2020	660	-	-12,918	-12,258	-	-12,918	-12,258	-	-12,918	-12,258	-	-12,918	-12,258	-	-12,918	-12,258	-
September 2020	438	-	-10,755	-10,317	-	-10,755	-10,317	-	-10,755	-10,317	-	-10,755	-10,317	-	-10,755	-10,317	-
October 2020	782	-	-10,591	-9,809	-	-10,591	-9,809	-	-10,591	-9,809	-	-10,591	-9,809	-	-10,591	-9,809	-
November 2020	821	-	-9,892	-9,071	-	-10,146	-9,325	-	-10,051	-9,229	-	-10,051	-9,229	-	-9,176	-8,355	-
December 2020	966	-	-10,377	-9,411	-	-11,152	-10,186	-	-10,734	-9,768	-	-10,786	-9,820	-	-8,831	-7,865	-
January 2021	2,149	1,827	-10,012	-7,863	-8,188	-11,234	-9,084	-9,409	-10,817	-8,667	-8,992	-10,977	-8,828	-9,153	-7,112	-4,963	-5,287
February 2021	1,813	8,120	-8,338	-6,525	-220	-9,859	-8,047	-1,742	-9,422	-7,610	-1,305	-9,749	-7,936	-1,631	-5,764	-3,952	2,353
March 2021	1,277	11,696	-7,728	-6,451	3,966	-9,575	-8,299	2,118	-9,116	-7,839	2,578	-9,783	-8,506	1,911	-4,856	-3,579	6,837
1Q 2020	3,268	-	-19,671	-16,403	-	-19,671	-16,403	-	-19,671	-16,403	-	-19,671	-16,403	-	-19,671	-16,403	-
2Q 2020	1,377	-	-40,526	-39,148	-	-40,526	-39,148	-	-40,526	-39,148	-	-40,526	-39,148	-	-40,526	-39,148	-
3Q 2020	1,616	-	-36,610	-34,994	-	-36,610	-34,994	-	-36,610	-34,994	-	-36,610	-34,994	-	-36,610	-34,994	-
4Q 2020	2,569	-	-30,860	-28,291	-	-31,889	-29,320	-	-31,376	-28,807	-	-31,428	-28,858	-	-28,598	-26,029	-
Total 2020	8,831	-	-127,668	-118,837	-	-128,696	-119,865	-	-128,184	-119,353	-	-128,235	-119,404	-	-125,406	-116,575	-
1Q 2021	5,239	21,642	-26,078	-20,840	-4,442	-30,668	-25,429	-9,032	-29,355	-24,117	-7,719	-30,510	-25,271	-8,873	-17,733	-12,494	3,903
Grand total	14,070	-	-153,747	-139,677	-	-159,364	-145,295	-	-157,539	-143,469	-	-158,745	-144,675	-	-143,139	-129,069	-



Passenger revenue (USD, million) - Asia/Pacific International																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	764	-	-68	696	-	-68	696	-	-68	696	-	-68	696	-	-68	696	-
February 2020	671	-	-3,213	-2,542	-	-3,213	-2,542	-	-3,213	-2,542	-	-3,213	-2,542	-	-3,213	-2,542	-
March 2020	415	-	-6,567	-6,152	-	-6,567	-6,152	-	-6,567	-6,152	-	-6,567	-6,152	-	-6,567	-6,152	-
April 2020	291	-	-8,744	-8,452	-	-8,744	-8,452	-	-8,744	-8,452	-	-8,744	-8,452	-	-8,744	-8,452	-
May 2020	373	-	-8,587	-8,214	-	-8,587	-8,214	-	-8,587	-8,214	-	-8,587	-8,214	-	-8,587	-8,214	-
June 2020	321	-	-8,651	-8,330	-	-8,651	-8,330	-	-8,651	-8,330	-	-8,651	-8,330	-	-8,651	-8,330	-
July 2020	344	-	-9,186	-8,841	-	-9,186	-8,841	-	-9,186	-8,841	-	-9,186	-8,841	-	-9,186	-8,841	-
August 2020	484	-	-9,425	-8,941	-	-9,425	-8,941	-	-9,425	-8,941	-	-9,425	-8,941	-	-9,425	-8,941	-
September 2020	250	-	-8,192	-7,943	-	-8,192	-7,943	-	-8,192	-7,943	-	-8,192	-7,943	-	-8,192	-7,943	-
October 2020	516	-	-8,667	-8,151	-	-8,667	-8,151	-	-8,667	-8,151	-	-8,667	-8,151	-	-8,667	-8,151	-
November 2020	590	-	-8,474	-7,884	-	-8,558	-7,968	-	-8,560	-7,970	-	-8,560	-7,970	-	-8,402	-7,812	-
December 2020	676	-	-9,176	-8,500	-	-9,433	-8,757	-	-9,360	-8,684	-	-9,364	-8,688	-	-8,903	-8,227	-
January 2021	1,292	596	-8,694	-7,403	-8,100	-9,511	-8,219	-8,916	-9,282	-7,990	-8,687	-9,337	-8,045	-8,742	-6,938	-5,647	-6,343
February 2021	981	3,523	-7,259	-6,278	-3,736	-8,406	-7,425	-4,884	-8,046	-7,065	-4,523	-8,219	-7,238	-4,697	-5,466	-4,485	-1,944
March 2021	719	6,871	-7,010	-6,291	-140	-8,344	-7,625	-1,474	-8,013	-7,294	-1,143	-8,414	-7,695	-1,544	-5,072	-4,353	1,798
1Q 2020	1,850	-	-9,848	-7,999	-	-9,848	-7,999	-	-9,848	-7,999	-	-9,848	-7,999	-	-9,848	-7,999	-
2Q 2020	986	-	-25,981	-24,996	-	-25,981	-24,996	-	-25,981	-24,996	-	-25,981	-24,996	-	-25,981	-24,996	-
3Q 2020	1,078	-	-26,802	-25,725	-	-26,802	-25,725	-	-26,802	-25,725	-	-26,802	-25,725	-	-26,802	-25,725	-
4Q 2020	1,783	-	-26,317	-24,535	-	-26,659	-24,876	-	-26,588	-24,805	-	-26,591	-24,808	-	-25,972	-24,189	-
Total 2020	5,696	-	-88,950	-83,254	-	-89,291	-83,595	-	-89,220	-83,524	-	-89,224	-83,528	-	-88,605	-82,909	-
1Q 2021	2,991	10,990	-22,963	-19,971	-11,976	-26,261	-23,269	-15,273	-25,340	-22,349	-14,353	-25,970	-22,979	-14,983	-17,476	-14,485	-6,489
Grand total	8,687	-	-111,913	-103,225	-	-115,551	-106,864	-	-114,560	-105,873	-	-115,194	-106,506	-	-106,081	-97,393	-



Passenger revenue (USD, million) - Asia/Pacific Domestic

Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020		467	-	-841	-373	-	-841	-373	-	-841	-373	-	-841	-373	-	-841	-373	-
February 2020		566	-	-4,331	-3,765	-	-4,331	-3,765	-	-4,331	-3,765	-	-4,331	-3,765	-	-4,331	-3,765	-
March 2020		385	-	-4,652	-4,267	-	-4,652	-4,267	-	-4,652	-4,267	-	-4,652	-4,267	-	-4,652	-4,267	-
April 2020		124	-	-5,543	-5,419	-	-5,543	-5,419	-	-5,543	-5,419	-	-5,543	-5,419	-	-5,543	-5,419	-
May 2020		149	-	-4,896	-4,747	-	-4,896	-4,747	-	-4,896	-4,747	-	-4,896	-4,747	-	-4,896	-4,747	-
June 2020		119	-	-4,106	-3,987	-	-4,106	-3,987	-	-4,106	-3,987	-	-4,106	-3,987	-	-4,106	-3,987	-
July 2020		174	-	-3,751	-3,578	-	-3,751	-3,578	-	-3,751	-3,578	-	-3,751	-3,578	-	-3,751	-3,578	-
August 2020		176	-	-3,494	-3,317	-	-3,494	-3,317	-	-3,494	-3,317	-	-3,494	-3,317	-	-3,494	-3,317	-
September 2020		189	-	-2,563	-2,374	-	-2,563	-2,374	-	-2,563	-2,374	-	-2,563	-2,374	-	-2,563	-2,374	-
October 2020		266	-	-1,924	-1,658	-	-1,924	-1,658	-	-1,924	-1,658	-	-1,924	-1,658	-	-1,924	-1,658	-
November 2020		231	-	-1,418	-1,187	-	-1,588	-1,357	-	-1,491	-1,259	-	-1,491	-1,259	-	-774	-543	-
December 2020		289	-	-1,201	-911	-	-1,719	-1,429	-	-1,374	-1,085	-	-1,422	-1,133	-	72	361	-
January 2021		858	1,231	-1,318	-460	-88	-1,723	-865	-493	-1,535	-677	-305	-1,641	-783	-411	-174	684	1,056
February 2021		832	4,596	-1,079	-248	3,516	-1,453	-622	3,142	-1,377	-545	3,218	-1,530	-698	3,065	-299	533	4,297
March 2021		558	4,825	-718	-160	4,105	-1,231	-673	3,592	-1,103	-546	3,720	-1,369	-811	3,455	216	774	5,040
1Q 2020		1,419	-	-9,823	-8,404	-	-9,823	-8,404	-	-9,823	-8,404	-	-9,823	-8,404	-	-9,823	-8,404	-
2Q 2020		392	-	-14,544	-14,153	-	-14,544	-14,153	-	-14,544	-14,153	-	-14,544	-14,153	-	-14,544	-14,153	-
3Q 2020		539	-	-9,808	-9,269	-	-9,808	-9,269	-	-9,808	-9,269	-	-9,808	-9,269	-	-9,808	-9,269	-
4Q 2020		786	-	-4,543	-3,757	-	-5,230	-4,444	-	-4,788	-4,002	-	-4,836	-4,050	-	-2,626	-1,840	-
Total 2020		3,135	-	-38,719	-35,583	-	-39,405	-36,270	-	-38,964	-35,829	-	-39,012	-35,877	-	-36,801	-33,666	-
1Q 2021		2,247	10,652	-3,116	-868	7,533	-4,408	-2,160	6,241	-4,015	-1,768	6,634	-4,539	-2,292	6,109	-256	1,991	10,392
Grand total		5,382	-	-41,834	-36,452	-	-43,813	-38,431	-	-42,979	-37,596	-	-43,551	-38,169	-	-37,058	-31,676	-



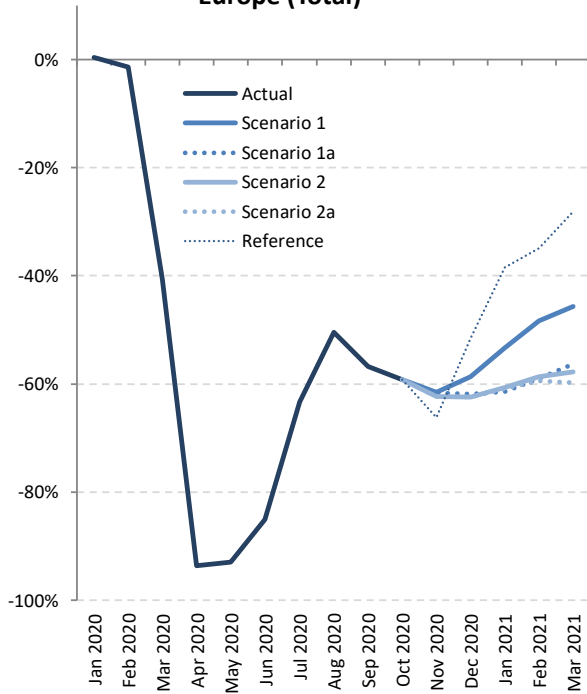
Europe

Compared to Baseline	Seat capacity (%)			Passenger number (million)			Passenger revenue (USD, billion)		
	Total	International	Domestic	Total	International	Domestic	Total	International	Domestic
1Q 2020	-15%	-17%	-9%	-49	-39	-11	-6	-5	-1
2Q 2020	-90%	-93%	-81%	-304	-235	-69	-38	-32	-6
3Q 2020	-57%	-65%	-30%	-251	-221	-30	-33	-31	-2
4Q 2020	-60% to -61%	-69% to -71%	-35% to -36%	-188 to -193	-159 to -163	-29 to -30	-26 to -26	-23 to -24	-2 to -2
Total 2020	-57% to -58%	-64% to -64%	-39% to -40%	-793 to -797	-654 to -658	-138 to -139	-103 to -103	-92 to -92	-11 to -11
1Q 2021	-50% to -61%	-57% to -70%	-31% to -37%	-145 to -171	-121 to -143	-24 to -29	-20 to -23	-18 to -21	-2 to -2

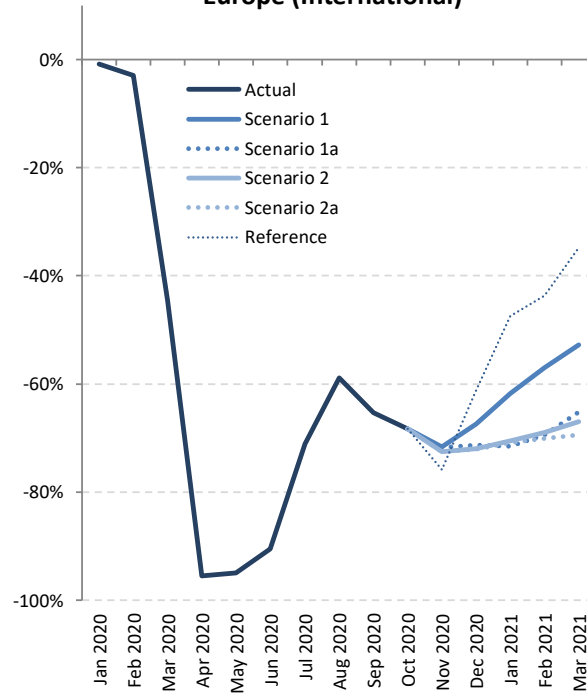


Seat capacity change compared to Baseline

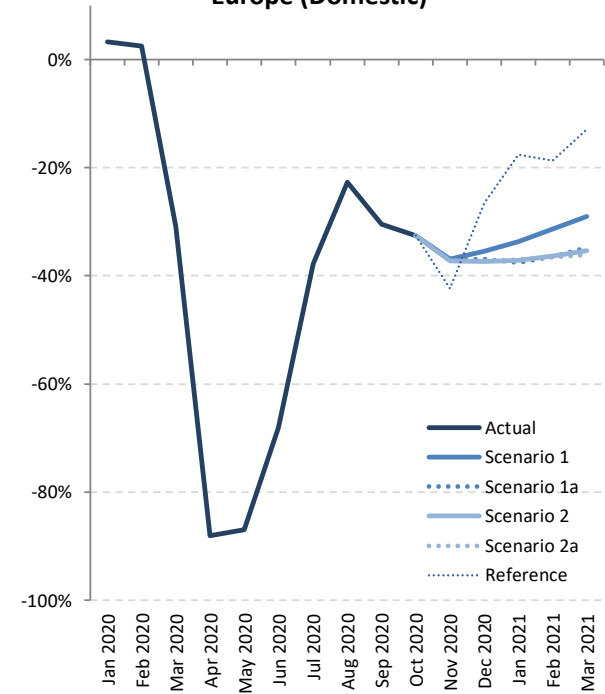
Europe (Total)



Europe (International)



Europe (Domestic)





Seat capacity change: International + Domestic

Seat Capacity (%) - Europe International + Domestic																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	0.1%	-	0.4%	0.5%	-	0.4%	0.5%	-	0.4%	0.5%	-	0.4%	0.5%	-	0.4%	0.5%	-
February 2020	4.0%	-	-1.4%	2.6%	-	-1.4%	2.6%	-	-1.4%	2.6%	-	-1.4%	2.6%	-	-1.4%	2.6%	-
March 2020	2.5%	-	-40.7%	-39.2%	-	-40.7%	-39.2%	-	-40.7%	-39.2%	-	-40.7%	-39.2%	-	-40.7%	-39.2%	-
April 2020	2.0%	-	-93.6%	-93.4%	-	-93.6%	-93.4%	-	-93.6%	-93.4%	-	-93.6%	-93.4%	-	-93.6%	-93.4%	-
May 2020	0.4%	-	-92.9%	-92.8%	-	-92.9%	-92.8%	-	-92.9%	-92.8%	-	-92.9%	-92.8%	-	-92.9%	-92.8%	-
June 2020	2.5%	-	-85.1%	-84.7%	-	-85.1%	-84.7%	-	-85.1%	-84.7%	-	-85.1%	-84.7%	-	-85.1%	-84.7%	-
July 2020	2.0%	-	-63.3%	-62.6%	-	-63.3%	-62.6%	-	-63.3%	-62.6%	-	-63.3%	-62.6%	-	-63.3%	-62.6%	-
August 2020	1.6%	-	-50.5%	-49.7%	-	-50.5%	-49.7%	-	-50.5%	-49.7%	-	-50.5%	-49.7%	-	-50.5%	-49.7%	-
September 2020	1.5%	-	-56.7%	-56.1%	-	-56.7%	-56.1%	-	-56.7%	-56.1%	-	-56.7%	-56.1%	-	-56.7%	-56.1%	-
October 2020	-0.3%	-	-59.2%	-59.3%	-	-59.2%	-59.3%	-	-59.2%	-59.3%	-	-59.2%	-59.3%	-	-59.2%	-59.3%	-
November 2020	-0.4%	-	-61.5%	-61.7%	-	-61.7%	-61.8%	-	-62.3%	-62.4%	-	-62.3%	-62.4%	-	-66.1%	-66.3%	-
December 2020	1.8%	-	-58.6%	-57.9%	-	-61.8%	-61.1%	-	-62.4%	-61.7%	-	-62.4%	-61.7%	-	-51.6%	-50.7%	-
January 2021	0.8%	0.3%	-53.3%	-53.3%	-53.5%	-61.5%	-61.4%	-61.6%	-60.6%	-60.6%	-60.7%	-60.9%	-60.8%	-61.0%	-38.5%	-38.4%	-38.7%
February 2021	6.8%	4.2%	-48.3%	-46.3%	-47.6%	-58.9%	-57.3%	-58.4%	-58.6%	-56.9%	-58.0%	-59.4%	-57.8%	-58.9%	-34.9%	-32.3%	-34.0%
March 2021	3.4%	70.0%	-45.7%	-44.3%	-8.5%	-56.3%	-55.3%	-26.4%	-57.8%	-56.8%	-28.9%	-59.8%	-58.8%	-32.3%	-28.1%	-26.3%	21.2%
1Q 2020	2.2%	-	-14.7%	-12.8%	-	-14.7%	-12.8%	-	-14.7%	-12.8%	-	-14.7%	-12.8%	-	-14.7%	-12.8%	-
2Q 2020	1.6%	-	-90.3%	-90.1%	-	-90.3%	-90.1%	-	-90.3%	-90.1%	-	-90.3%	-90.1%	-	-90.3%	-90.1%	-
3Q 2020	1.7%	-	-56.8%	-56.1%	-	-56.8%	-56.1%	-	-56.8%	-56.1%	-	-56.8%	-56.1%	-	-56.8%	-56.1%	-
4Q 2020	0.3%	-	-59.7%	-59.6%	-	-60.8%	-60.7%	-	-61.2%	-61.0%	-	-61.2%	-61.0%	-	-58.9%	-58.8%	-
Total 2020	1.5%	-	-57.5%	-56.9%	-	-57.7%	-57.1%	-	-57.8%	-57.2%	-	-57.8%	-57.2%	-	-57.3%	-56.7%	-
1Q 2021	3.6%	18.9%	-49.8%	-47.9%	-40.3%	-59.4%	-58.0%	-51.8%	-59.5%	-58.1%	-51.9%	-60.6%	-59.2%	-53.2%	-34.6%	-32.2%	-22.2%
Grand total	1.8%	-	-56.1%	-55.3%	-	-58.0%	-57.2%	-	-58.1%	-57.3%	-	-58.3%	-57.5%	-	-53.3%	-52.4%	-



Seat Capacity (%) - Europe International																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	0.9%	-	-0.8%	0.0%	-	-0.8%	0.0%	-	-0.8%	0.0%	-	-0.8%	0.0%	-	-0.8%	0.0%	-
February 2020	6.0%	-	-2.9%	2.9%	-	-2.9%	2.9%	-	-2.9%	2.9%	-	-2.9%	2.9%	-	-2.9%	2.9%	-
March 2020	4.3%	-	-44.5%	-42.1%	-	-44.5%	-42.1%	-	-44.5%	-42.1%	-	-44.5%	-42.1%	-	-44.5%	-42.1%	-
April 2020	2.9%	-	-95.5%	-95.4%	-	-95.5%	-95.4%	-	-95.5%	-95.4%	-	-95.5%	-95.4%	-	-95.5%	-95.4%	-
May 2020	0.8%	-	-94.9%	-94.8%	-	-94.9%	-94.8%	-	-94.9%	-94.8%	-	-94.9%	-94.8%	-	-94.9%	-94.8%	-
June 2020	3.5%	-	-90.5%	-90.2%	-	-90.5%	-90.2%	-	-90.5%	-90.2%	-	-90.5%	-90.2%	-	-90.5%	-90.2%	-
July 2020	2.9%	-	-71.1%	-70.2%	-	-71.1%	-70.2%	-	-71.1%	-70.2%	-	-71.1%	-70.2%	-	-71.1%	-70.2%	-
August 2020	2.3%	-	-58.9%	-58.0%	-	-58.9%	-58.0%	-	-58.9%	-58.0%	-	-58.9%	-58.0%	-	-58.9%	-58.0%	-
September 2020	2.2%	-	-65.3%	-64.5%	-	-65.3%	-64.5%	-	-65.3%	-64.5%	-	-65.3%	-64.5%	-	-65.3%	-64.5%	-
October 2020	0.2%	-	-68.3%	-68.2%	-	-68.3%	-68.2%	-	-68.3%	-68.2%	-	-68.3%	-68.2%	-	-68.3%	-68.2%	-
November 2020	0.1%	-	-71.6%	-71.6%	-	-71.7%	-71.7%	-	-72.5%	-72.5%	-	-72.5%	-72.5%	-	-75.8%	-75.8%	-
December 2020	3.4%	-	-67.4%	-66.3%	-	-71.3%	-70.3%	-	-72.0%	-71.0%	-	-72.0%	-71.1%	-	-61.1%	-59.8%	-
January 2021	2.3%	2.2%	-61.7%	-60.8%	-60.9%	-71.5%	-70.9%	-70.9%	-70.5%	-69.8%	-69.9%	-70.9%	-70.2%	-70.2%	-47.5%	-46.3%	-46.3%
February 2021	9.0%	5.9%	-57.0%	-53.1%	-54.5%	-69.4%	-66.7%	-67.6%	-69.0%	-66.2%	-67.2%	-70.1%	-67.4%	-68.3%	-43.7%	-38.7%	-40.4%
March 2021	6.1%	83.3%	-52.7%	-49.8%	-13.3%	-65.1%	-63.0%	-36.1%	-66.9%	-64.9%	-39.4%	-69.4%	-67.5%	-43.8%	-34.8%	-30.8%	19.5%
1Q 2020	3.7%	-	-17.0%	-14.0%	-	-17.0%	-14.0%	-	-17.0%	-14.0%	-	-17.0%	-14.0%	-	-17.0%	-14.0%	-
2Q 2020	2.4%	-	-93.5%	-93.3%	-	-93.5%	-93.3%	-	-93.5%	-93.3%	-	-93.5%	-93.3%	-	-93.5%	-93.3%	-
3Q 2020	2.5%	-	-65.1%	-64.2%	-	-65.1%	-64.2%	-	-65.1%	-64.2%	-	-65.1%	-64.2%	-	-65.1%	-64.2%	-
4Q 2020	1.2%	-	-69.0%	-68.6%	-	-70.2%	-69.9%	-	-70.7%	-70.3%	-	-70.7%	-70.4%	-	-68.3%	-67.9%	-
Total 2020	2.4%	-	-63.8%	-62.9%	-	-64.1%	-63.2%	-	-64.2%	-63.3%	-	-64.2%	-63.3%	-	-63.7%	-62.8%	-
1Q 2021	5.7%	22.9%	-57.0%	-54.6%	-47.2%	-68.6%	-66.8%	-61.4%	-68.8%	-67.0%	-61.6%	-70.1%	-68.4%	-63.2%	-41.8%	-38.4%	-28.5%
Grand total	3.0%	-	-62.6%	-61.5%	-	-64.9%	-63.8%	-	-65.0%	-63.9%	-	-65.2%	-64.2%	-	-59.9%	-58.7%	-



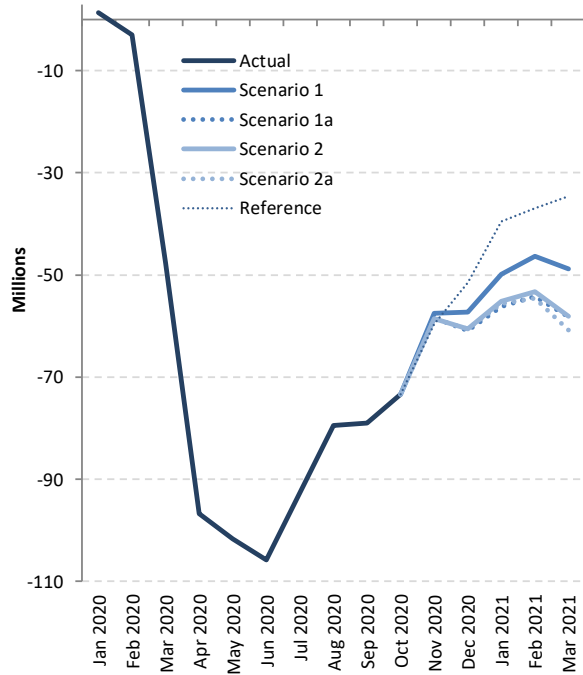
Seat Capacity (%) - Europe Domestic

Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019
January 2020	-1.7%	-	3.2%	1.5%	-	3.2%	1.5%	-	3.2%	1.5%	-	3.2%	1.5%	-	3.2%	1.5%	-
February 2020	-0.6%	-	2.4%	1.8%	-	2.4%	1.8%	-	2.4%	1.8%	-	2.4%	1.8%	-	2.4%	1.8%	-
March 2020	-1.9%	-	-30.9%	-32.2%	-	-30.9%	-32.2%	-	-30.9%	-32.2%	-	-30.9%	-32.2%	-	-30.9%	-32.2%	-
April 2020	-0.5%	-	-88.0%	-88.1%	-	-88.0%	-88.1%	-	-88.0%	-88.1%	-	-88.0%	-88.1%	-	-88.0%	-88.1%	-
May 2020	-0.7%	-	-86.9%	-87.0%	-	-86.9%	-87.0%	-	-86.9%	-87.0%	-	-86.9%	-87.0%	-	-86.9%	-87.0%	-
June 2020	-0.7%	-	-68.0%	-68.3%	-	-68.0%	-68.3%	-	-68.0%	-68.3%	-	-68.0%	-68.3%	-	-68.0%	-68.3%	-
July 2020	-0.7%	-	-37.8%	-38.2%	-	-37.8%	-38.2%	-	-37.8%	-38.2%	-	-37.8%	-38.2%	-	-37.8%	-38.2%	-
August 2020	-0.7%	-	-22.7%	-23.2%	-	-22.7%	-23.2%	-	-22.7%	-23.2%	-	-22.7%	-23.2%	-	-22.7%	-23.2%	-
September 2020	-0.7%	-	-30.5%	-31.0%	-	-30.5%	-31.0%	-	-30.5%	-31.0%	-	-30.5%	-31.0%	-	-30.5%	-31.0%	-
October 2020	-1.7%	-	-32.5%	-33.7%	-	-32.5%	-33.7%	-	-32.5%	-33.7%	-	-32.5%	-33.7%	-	-32.5%	-33.7%	-
November 2020	-1.7%	-	-36.9%	-38.0%	-	-37.1%	-38.1%	-	-37.2%	-38.3%	-	-37.2%	-38.3%	-	-42.4%	-43.4%	-
December 2020	-2.2%	-	-35.5%	-36.9%	-	-37.0%	-38.4%	-	-37.3%	-38.7%	-	-37.2%	-38.6%	-	-26.5%	-28.2%	-
January 2021	-2.7%	-4.1%	-33.7%	-35.5%	-36.5%	-37.6%	-39.2%	-40.1%	-37.1%	-38.8%	-39.7%	-37.0%	-38.7%	-39.6%	-17.7%	-19.9%	-21.0%
February 2021	1.8%	0.0%	-31.4%	-30.2%	-31.4%	-36.5%	-35.3%	-36.5%	-36.3%	-35.2%	-36.3%	-36.6%	-35.4%	-36.6%	-18.7%	-17.3%	-18.7%
March 2021	-3.1%	43.0%	-29.1%	-31.3%	1.4%	-34.8%	-36.8%	-6.8%	-35.3%	-37.3%	-7.5%	-36.2%	-38.2%	-8.7%	-13.0%	-15.7%	24.4%
1Q 2020	-1.4%	-	-8.9%	-10.2%	-	-8.9%	-10.2%	-	-8.9%	-10.2%	-	-8.9%	-10.2%	-	-8.9%	-10.2%	-
2Q 2020	-0.6%	-	-80.8%	-80.9%	-	-80.8%	-80.9%	-	-80.8%	-80.9%	-	-80.8%	-80.9%	-	-80.8%	-80.9%	-
3Q 2020	-0.7%	-	-30.3%	-30.8%	-	-30.3%	-30.8%	-	-30.3%	-30.8%	-	-30.3%	-30.8%	-	-30.3%	-30.8%	-
4Q 2020	-1.9%	-	-34.9%	-36.1%	-	-35.4%	-36.6%	-	-35.6%	-36.8%	-	-35.6%	-36.8%	-	-33.8%	-35.1%	-
Total 2020	-1.1%	-	-39.3%	-40.0%	-	-39.5%	-40.2%	-	-39.5%	-40.2%	-	-39.5%	-40.2%	-	-39.1%	-39.8%	-
1Q 2021	-1.4%	9.8%	-31.4%	-32.4%	-24.7%	-36.3%	-37.2%	-30.0%	-36.3%	-37.2%	-30.0%	-36.6%	-37.5%	-30.4%	-16.4%	-17.6%	-8.2%
Grand total	-1.2%	-	-37.8%	-38.6%	-	-38.9%	-39.6%	-	-38.9%	-39.6%	-	-38.9%	-39.7%	-	-34.8%	-35.6%	-

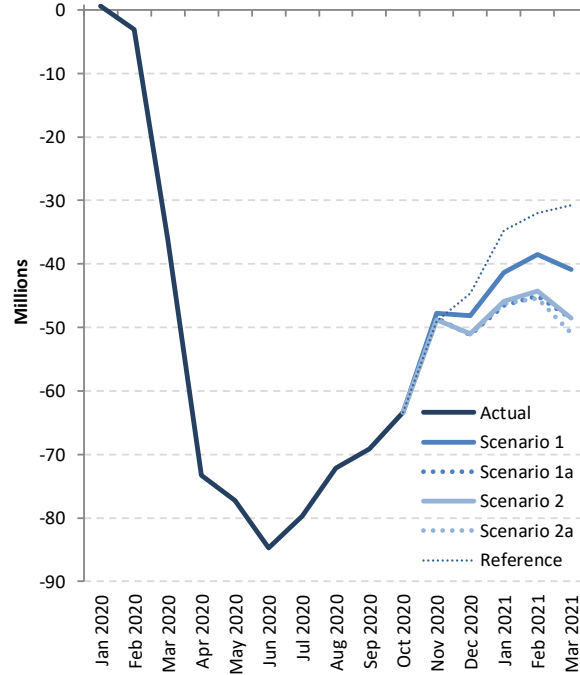


Passenger number change compared to Baseline

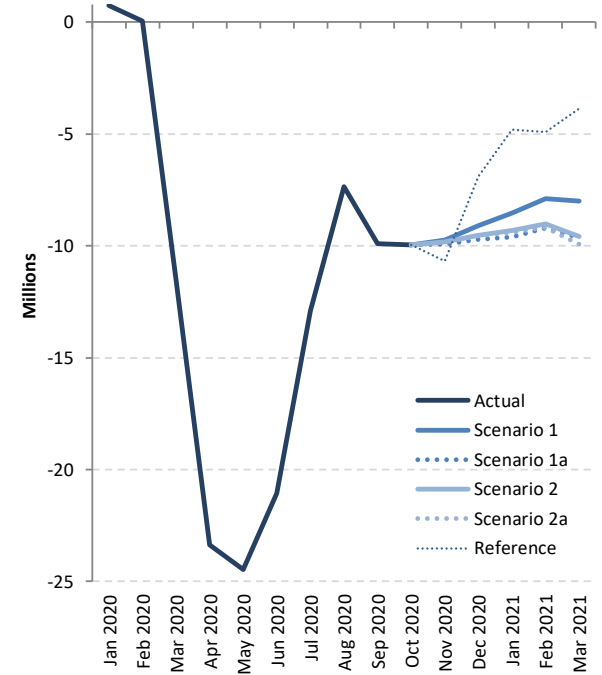
Europe (Total)



Europe (International)



Europe (Domestic)





Passenger number change: International + Domestic

Passenger Number (thousand) - Europe International + Domestic																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	626	-	1,369	1,995	-	1,369	1,995	-	1,369	1,995	-	1,369	1,995	-	1,369	1,995	-
February 2020	3,510	-	-2,996	514	-	-2,996	514	-	-2,996	514	-	-2,996	514	-	-2,996	514	-
March 2020	2,767	-	-47,675	-44,907	-	-47,675	-44,907	-	-47,675	-44,907	-	-47,675	-44,907	-	-47,675	-44,907	-
April 2020	2,596	-	-96,677	-94,082	-	-96,677	-94,082	-	-96,677	-94,082	-	-96,677	-94,082	-	-96,677	-94,082	-
May 2020	1,083	-	-101,684	-100,600	-	-101,684	-100,600	-	-101,684	-100,600	-	-101,684	-100,600	-	-101,684	-100,600	-
June 2020	3,632	-	-105,790	-102,159	-	-105,790	-102,159	-	-105,790	-102,159	-	-105,790	-102,159	-	-105,790	-102,159	-
July 2020	3,333	-	-92,629	-89,296	-	-92,629	-89,296	-	-92,629	-89,296	-	-92,629	-89,296	-	-92,629	-89,296	-
August 2020	2,764	-	-79,511	-76,747	-	-79,511	-76,747	-	-79,511	-76,747	-	-79,511	-76,747	-	-79,511	-76,747	-
September 2020	2,465	-	-79,016	-76,551	-	-79,016	-76,551	-	-79,016	-76,551	-	-79,016	-76,551	-	-79,016	-76,551	-
October 2020	384	-	-73,300	-72,916	-	-73,300	-72,916	-	-73,300	-72,916	-	-73,300	-72,916	-	-73,300	-72,916	-
November 2020	191	-	-57,467	-57,276	-	-58,433	-58,243	-	-58,606	-58,415	-	-58,606	-58,415	-	-59,644	-59,453	-
December 2020	2,082	-	-57,240	-55,158	-	-60,870	-58,789	-	-60,544	-58,462	-	-60,593	-58,512	-	-51,562	-49,480	-
January 2021	793	-1,201	-49,919	-49,126	-51,121	-56,186	-55,393	-57,387	-55,182	-54,388	-56,383	-55,655	-54,862	-56,856	-39,542	-38,749	-40,743
February 2021	5,219	4,705	-46,360	-41,142	-41,655	-54,189	-48,971	-49,484	-53,291	-48,072	-48,586	-54,541	-49,322	-49,836	-36,888	-31,670	-32,183
March 2021	3,143	48,051	-48,813	-45,669	-762	-58,235	-55,091	-10,184	-58,138	-54,994	-10,087	-60,813	-57,670	-12,763	-34,601	-31,458	13,450
1Q 2020	6,903	-	-49,302	-42,399	-	-49,302	-42,399	-	-49,302	-42,399	-	-49,302	-42,399	-	-49,302	-42,399	-
2Q 2020	7,311	-	-304,151	-296,841	-	-304,151	-296,841	-	-304,151	-296,841	-	-304,151	-296,841	-	-304,151	-296,841	-
3Q 2020	8,561	-	-251,156	-242,594	-	-251,156	-242,594	-	-251,156	-242,594	-	-251,156	-242,594	-	-251,156	-242,594	-
4Q 2020	2,656	-	-188,006	-185,350	-	-192,603	-189,947	-	-192,450	-189,793	-	-192,499	-189,843	-	-184,505	-181,849	-
Total 2020	25,431	-	-792,615	-767,184	-	-797,212	-771,781	-	-797,059	-771,627	-	-797,108	-771,677	-	-789,114	-763,683	-
1Q 2021	9,155	51,554	-145,093	-135,938	-93,538	-168,610	-159,455	-117,056	-166,610	-157,455	-115,056	-171,009	-161,854	-119,455	-111,032	-101,876	-59,477
Grand total	34,586	-	-937,708	-903,122	-	-965,822	-931,236	-	-963,669	-929,083	-	-968,117	-933,530	-	-900,146	-865,559	-



Passenger number change: International

Passenger Number (thousand) - Europe International																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	880	-	627	1,507	-	627	1,507	-	627	1,507	-	627	1,507	-	627	1,507	-
February 2020	3,519	-	-3,051	468	-	-3,051	468	-	-3,051	468	-	-3,051	468	-	-3,051	468	-
March 2020	3,096	-	-36,175	-33,079	-	-36,175	-33,079	-	-36,175	-33,079	-	-36,175	-33,079	-	-36,175	-33,079	-
April 2020	2,561	-	-73,321	-70,760	-	-73,321	-70,760	-	-73,321	-70,760	-	-73,321	-70,760	-	-73,321	-70,760	-
May 2020	1,113	-	-77,215	-76,102	-	-77,215	-76,102	-	-77,215	-76,102	-	-77,215	-76,102	-	-77,215	-76,102	-
June 2020	3,663	-	-84,742	-81,079	-	-84,742	-81,079	-	-84,742	-81,079	-	-84,742	-81,079	-	-84,742	-81,079	-
July 2020	3,366	-	-79,732	-76,366	-	-79,732	-76,366	-	-79,732	-76,366	-	-79,732	-76,366	-	-79,732	-76,366	-
August 2020	2,796	-	-72,161	-69,366	-	-72,161	-69,366	-	-72,161	-69,366	-	-72,161	-69,366	-	-72,161	-69,366	-
September 2020	2,496	-	-69,114	-66,618	-	-69,114	-66,618	-	-69,114	-66,618	-	-69,114	-66,618	-	-69,114	-66,618	-
October 2020	681	-	-63,355	-62,675	-	-63,355	-62,675	-	-63,355	-62,675	-	-63,355	-62,675	-	-63,355	-62,675	-
November 2020	454	-	-47,735	-47,281	-	-48,493	-48,038	-	-48,784	-48,330	-	-48,784	-48,330	-	-48,968	-48,514	-
December 2020	2,466	-	-48,154	-45,688	-	-51,164	-48,698	-	-51,012	-48,546	-	-51,035	-48,569	-	-44,676	-42,210	-
January 2021	1,255	-252	-41,385	-40,131	-41,638	-46,574	-45,320	-46,827	-45,880	-44,625	-46,132	-46,257	-45,003	-46,510	-34,736	-33,482	-34,989
February 2021	4,682	4,214	-38,460	-33,778	-34,246	-44,985	-40,303	-40,771	-44,283	-39,601	-40,069	-45,365	-40,683	-41,151	-31,982	-27,300	-27,768
March 2021	3,751	36,830	-40,821	-37,070	-3,991	-48,610	-44,859	-11,780	-48,553	-44,802	-11,723	-50,885	-47,134	-14,056	-30,745	-26,995	6,084
1Q 2020	7,496	-	-38,599	-31,104	-	-38,599	-31,104	-	-38,599	-31,104	-	-38,599	-31,104	-	-38,599	-31,104	-
2Q 2020	7,337	-	-235,279	-227,942	-	-235,279	-227,942	-	-235,279	-227,942	-	-235,279	-227,942	-	-235,279	-227,942	-
3Q 2020	8,657	-	-221,008	-212,350	-	-221,008	-212,350	-	-221,008	-212,350	-	-221,008	-212,350	-	-221,008	-212,350	-
4Q 2020	3,601	-	-159,244	-155,643	-	-163,012	-159,411	-	-163,152	-159,551	-	-163,174	-159,573	-	-156,999	-153,398	-
Total 2020	27,091	-	-654,129	-627,038	-	-657,897	-630,806	-	-658,037	-630,946	-	-658,060	-630,969	-	-651,884	-624,793	-
1Q 2021	9,687	40,791	-120,666	-110,979	-79,875	-140,169	-130,482	-99,378	-138,715	-129,028	-97,924	-142,508	-132,821	-101,717	-97,464	-87,776	-56,673
Grand total	36,778	-	-774,795	-738,017	-	-798,066	-761,288	-	-796,752	-759,974	-	-800,568	-763,789	-	-749,348	-712,570	-

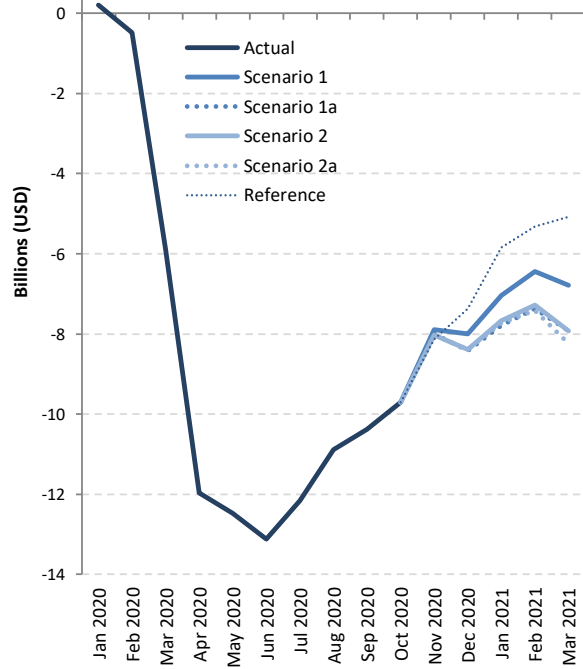


Passenger Number (thousand) - Europe Domestic																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	-254	-	742	488	-	742	488	-	742	488	-	742	488	-	742	488	-
February 2020	-9	-	55	45	-	55	45	-	55	45	-	55	45	-	55	45	-
March 2020	-329	-	-11,499	-11,828	-	-11,499	-11,828	-	-11,499	-11,828	-	-11,499	-11,828	-	-11,499	-11,828	-
April 2020	35	-	-23,357	-23,322	-	-23,357	-23,322	-	-23,357	-23,322	-	-23,357	-23,322	-	-23,357	-23,322	-
May 2020	-30	-	-24,468	-24,498	-	-24,468	-24,498	-	-24,468	-24,498	-	-24,468	-24,498	-	-24,468	-24,498	-
June 2020	-32	-	-21,048	-21,079	-	-21,048	-21,079	-	-21,048	-21,079	-	-21,048	-21,079	-	-21,048	-21,079	-
July 2020	-33	-	-12,897	-12,929	-	-12,897	-12,929	-	-12,897	-12,929	-	-12,897	-12,929	-	-12,897	-12,929	-
August 2020	-32	-	-7,349	-7,382	-	-7,349	-7,382	-	-7,349	-7,382	-	-7,349	-7,382	-	-7,349	-7,382	-
September 2020	-31	-	-9,902	-9,933	-	-9,902	-9,933	-	-9,902	-9,933	-	-9,902	-9,933	-	-9,902	-9,933	-
October 2020	-297	-	-9,944	-10,241	-	-9,944	-10,241	-	-9,944	-10,241	-	-9,944	-10,241	-	-9,944	-10,241	-
November 2020	-263	-	-9,732	-9,995	-	-9,941	-10,204	-	-9,822	-10,085	-	-9,822	-10,085	-	-10,676	-10,939	-
December 2020	-385	-	-9,086	-9,471	-	-9,707	-10,091	-	-9,532	-9,916	-	-9,558	-9,943	-	-6,886	-7,271	-
January 2021	-461	-949	-8,534	-8,995	-9,483	-9,612	-10,073	-10,561	-9,302	-9,763	-10,251	-9,397	-9,859	-10,346	-4,806	-5,267	-5,755
February 2021	537	491	-7,900	-7,364	-7,409	-9,204	-8,667	-8,713	-9,008	-8,471	-8,517	-9,175	-8,639	-8,684	-4,906	-4,370	-4,415
March 2021	-607	11,221	-7,992	-8,599	3,229	-9,625	-10,233	1,596	-9,585	-10,193	1,636	-9,928	-10,536	1,293	-3,856	-4,463	7,365
1Q 2020	-593	-	-10,703	-11,295	-	-10,703	-11,295	-	-10,703	-11,295	-	-10,703	-11,295	-	-10,703	-11,295	-
2Q 2020	-26	-	-68,873	-68,899	-	-68,873	-68,899	-	-68,873	-68,899	-	-68,873	-68,899	-	-68,873	-68,899	-
3Q 2020	-96	-	-30,148	-30,244	-	-30,148	-30,244	-	-30,148	-30,244	-	-30,148	-30,244	-	-30,148	-30,244	-
4Q 2020	-945	-	-28,762	-29,707	-	-29,592	-30,536	-	-29,298	-30,243	-	-29,325	-30,269	-	-27,506	-28,451	-
Total 2020	-1,660	-	-138,486	-140,146	-	-139,315	-140,975	-	-139,022	-140,681	-	-139,048	-140,708	-	-137,230	-138,890	-
1Q 2021	-532	10,763	-24,426	-24,959	-13,663	-28,441	-28,973	-17,677	-27,895	-28,427	-17,132	-28,501	-29,033	-17,738	-13,568	-14,100	-2,805
Grand total	-2,192	-	-162,912	-165,105	-	-167,756	-169,948	-	-166,917	-169,109	-	-167,549	-169,741	-	-150,798	-152,990	-

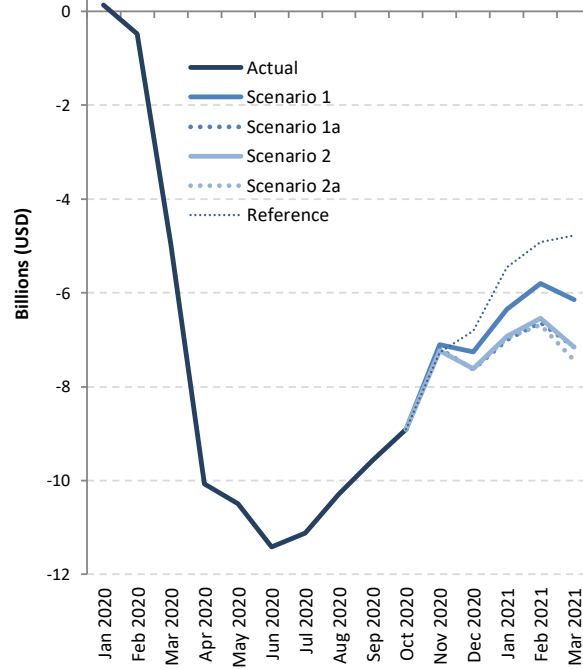


Passenger revenue change compared to Baseline

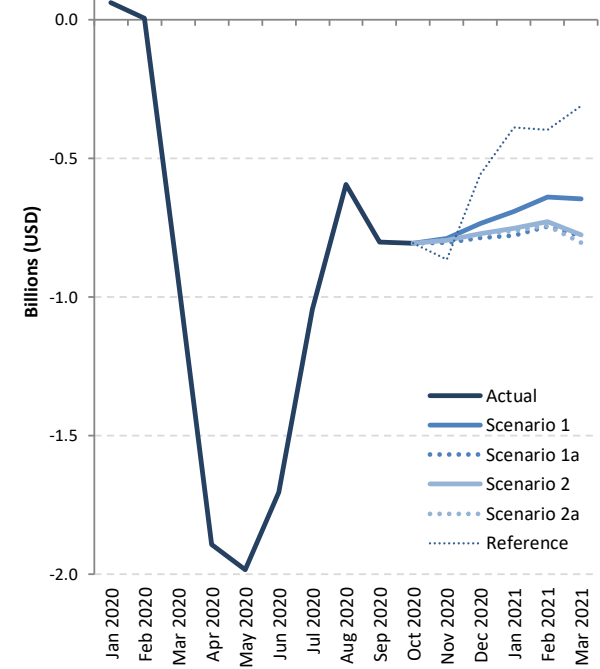
Europe (Total)



Europe (International)



Europe (Domestic)





Passenger revenue change: International + Domestic

Passenger revenue (USD, million) - Europe International + Domestic

Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020		85	-	199	283	-	199	283	-	199	283	-	199	283	-	199	283	-
February 2020		443	-	-477	-34	-	-477	-34	-	-477	-34	-	-477	-34	-	-477	-34	-
March 2020		273	-	-5,880	-5,608	-	-5,880	-5,608	-	-5,880	-5,608	-	-5,880	-5,608	-	-5,880	-5,608	-
April 2020		332	-	-11,958	-11,626	-	-11,958	-11,626	-	-11,958	-11,626	-	-11,958	-11,626	-	-11,958	-11,626	-
May 2020		211	-	-12,473	-12,262	-	-12,473	-12,262	-	-12,473	-12,262	-	-12,473	-12,262	-	-12,473	-12,262	-
June 2020		443	-	-13,122	-12,679	-	-13,122	-12,679	-	-13,122	-12,679	-	-13,122	-12,679	-	-13,122	-12,679	-
July 2020		449	-	-12,160	-11,711	-	-12,160	-11,711	-	-12,160	-11,711	-	-12,160	-11,711	-	-12,160	-11,711	-
August 2020		378	-	-10,882	-10,504	-	-10,882	-10,504	-	-10,882	-10,504	-	-10,882	-10,504	-	-10,882	-10,504	-
September 2020		330	-	-10,379	-10,049	-	-10,379	-10,049	-	-10,379	-10,049	-	-10,379	-10,049	-	-10,379	-10,049	-
October 2020		94	-	-9,710	-9,617	-	-9,710	-9,617	-	-9,710	-9,617	-	-9,710	-9,617	-	-9,710	-9,617	-
November 2020		57	-	-7,895	-7,838	-	-8,003	-7,946	-	-8,030	-7,973	-	-8,030	-7,973	-	-8,128	-8,072	-
December 2020		273	-	-7,992	-7,719	-	-8,416	-8,143	-	-8,385	-8,112	-	-8,390	-8,117	-	-7,363	-7,091	-
January 2021		109	-174	-7,038	-6,929	-7,214	-7,784	-7,675	-7,960	-7,672	-7,563	-7,849	-7,727	-7,617	-7,903	-5,848	-5,739	-6,024
February 2021		595	628	-6,434	-5,839	-5,808	-7,376	-6,781	-6,749	-7,274	-6,679	-6,647	-7,420	-6,826	-6,794	-5,318	-4,723	-4,692
March 2021		303	5,911	-6,790	-6,487	-881	-7,930	-7,627	-2,021	-7,925	-7,622	-2,016	-8,241	-7,938	-2,333	-5,085	-4,782	824
1Q 2020		801	-	-6,159	-5,358	-	-6,159	-5,358	-	-6,159	-5,358	-	-6,159	-5,358	-	-6,159	-5,358	-
2Q 2020		987	-	-37,553	-36,567	-	-37,553	-36,567	-	-37,553	-36,567	-	-37,553	-36,567	-	-37,553	-36,567	-
3Q 2020		1,157	-	-33,421	-32,264	-	-33,421	-32,264	-	-33,421	-32,264	-	-33,421	-32,264	-	-33,421	-32,264	-
4Q 2020		423	-	-25,597	-25,174	-	-26,129	-25,706	-	-26,125	-25,702	-	-26,130	-25,707	-	-25,202	-24,779	-
Total 2020		3,367	-	-102,730	-99,363	-	-103,262	-99,895	-	-103,258	-99,891	-	-103,263	-99,896	-	-102,335	-98,968	-
1Q 2021		1,007	6,365	-20,262	-19,255	-13,903	-23,089	-22,083	-16,730	-22,871	-21,864	-16,512	-23,388	-22,381	-17,029	-16,251	-15,244	-9,892
Grand total		4,373	-	-122,991	-118,618	-	-126,351	-121,977	-	-126,129	-121,756	-	-126,651	-122,278	-	-118,586	-114,212	-

Passenger revenue (USD, million) - Europe International

Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020		105	-	138	244	-	138	244	-	138	244	-	138	244	-	138	244	-
February 2020		444	-	-481	-37	-	-481	-37	-	-481	-37	-	-481	-37	-	-481	-37	-
March 2020		299	-	-4,949	-4,650	-	-4,949	-4,650	-	-4,949	-4,650	-	-4,949	-4,650	-	-4,949	-4,650	-
April 2020		329	-	-10,066	-9,737	-	-10,066	-9,737	-	-10,066	-9,737	-	-10,066	-9,737	-	-10,066	-9,737	-
May 2020		213	-	-10,491	-10,278	-	-10,491	-10,278	-	-10,491	-10,278	-	-10,491	-10,278	-	-10,491	-10,278	-
June 2020		446	-	-11,417	-10,971	-	-11,417	-10,971	-	-11,417	-10,971	-	-11,417	-10,971	-	-11,417	-10,971	-
July 2020		451	-	-11,115	-10,664	-	-11,115	-10,664	-	-11,115	-10,664	-	-11,115	-10,664	-	-11,115	-10,664	-
August 2020		381	-	-10,287	-9,906	-	-10,287	-9,906	-	-10,287	-9,906	-	-10,287	-9,906	-	-10,287	-9,906	-
September 2020		332	-	-9,577	-9,245	-	-9,577	-9,245	-	-9,577	-9,245	-	-9,577	-9,245	-	-9,577	-9,245	-
October 2020		118	-	-8,905	-8,787	-	-8,905	-8,787	-	-8,905	-8,787	-	-8,905	-8,787	-	-8,905	-8,787	-
November 2020		78	-	-7,107	-7,029	-	-7,197	-7,120	-	-7,234	-7,156	-	-7,234	-7,156	-	-7,264	-7,186	-
December 2020		304	-	-7,256	-6,952	-	-7,630	-7,326	-	-7,613	-7,309	-	-7,616	-7,312	-	-6,806	-6,502	-
January 2021		147	-97	-6,347	-6,200	-6,445	-7,005	-6,859	-7,104	-6,919	-6,772	-7,017	-6,965	-6,819	-7,064	-5,459	-5,312	-5,557
February 2021		551	588	-5,794	-5,243	-5,207	-6,630	-6,079	-6,043	-6,544	-5,993	-5,957	-6,677	-6,126	-6,090	-4,921	-4,369	-4,333
March 2021		352	5,002	-6,142	-5,790	-1,142	-7,150	-6,798	-2,149	-7,148	-6,796	-2,148	-7,437	-7,085	-2,436	-4,773	-4,421	228
1Q 2020		849	-	-5,292	-4,443	-	-5,292	-4,443	-	-5,292	-4,443	-	-5,292	-4,443	-	-5,292	-4,443	-
2Q 2020		989	-	-31,975	-30,986	-	-31,975	-30,986	-	-31,975	-30,986	-	-31,975	-30,986	-	-31,975	-30,986	-
3Q 2020		1,164	-	-30,979	-29,814	-	-30,979	-29,814	-	-30,979	-29,814	-	-30,979	-29,814	-	-30,979	-29,814	-
4Q 2020		500	-	-23,267	-22,768	-	-23,732	-23,232	-	-23,752	-23,253	-	-23,755	-23,255	-	-22,974	-22,475	-
Total 2020		3,501	-	-91,512	-88,011	-	-91,977	-88,476	-	-91,997	-88,496	-	-92,000	-88,499	-	-91,219	-87,718	-
1Q 2021		1,050	5,493	-18,283	-17,233	-12,793	-20,785	-19,736	-15,296	-20,611	-19,562	-15,121	-21,080	-20,030	-15,590	-15,152	-14,102	-9,662
Grand total		4,551	-	-109,795	-105,244	-	-112,762	-108,212	-	-112,609	-108,058	-	-113,080	-108,529	-	-106,371	-101,820	-



Passenger revenue (USD, million) - Europe Domestic																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	-21	-	60	39	-	60	39	-	60	39	-	60	39	-	60	39	-
February 2020	-1	-	4	4	-	4	4	-	4	4	-	4	4	-	4	4	-
March 2020	-27	-	-931	-958	-	-931	-958	-	-931	-958	-	-931	-958	-	-931	-958	-
April 2020	3	-	-1,892	-1,889	-	-1,892	-1,889	-	-1,892	-1,889	-	-1,892	-1,889	-	-1,892	-1,889	-
May 2020	-2	-	-1,982	-1,984	-	-1,982	-1,984	-	-1,982	-1,984	-	-1,982	-1,984	-	-1,982	-1,984	-
June 2020	-3	-	-1,705	-1,707	-	-1,705	-1,707	-	-1,705	-1,707	-	-1,705	-1,707	-	-1,705	-1,707	-
July 2020	-3	-	-1,045	-1,047	-	-1,045	-1,047	-	-1,045	-1,047	-	-1,045	-1,047	-	-1,045	-1,047	-
August 2020	-3	-	-595	-598	-	-595	-598	-	-595	-598	-	-595	-598	-	-595	-598	-
September 2020	-3	-	-802	-805	-	-802	-805	-	-802	-805	-	-802	-805	-	-802	-805	-
October 2020	-24	-	-805	-830	-	-805	-830	-	-805	-830	-	-805	-830	-	-805	-830	-
November 2020	-21	-	-788	-810	-	-805	-827	-	-796	-817	-	-796	-817	-	-865	-886	-
December 2020	-31	-	-736	-767	-	-786	-817	-	-772	-803	-	-774	-805	-	-558	-589	-
January 2021	-37	-77	-691	-729	-769	-779	-816	-856	-753	-791	-831	-761	-799	-839	-389	-427	-467
February 2021	43	40	-640	-596	-601	-746	-702	-707	-730	-686	-691	-743	-700	-704	-397	-354	-359
March 2021	-49	909	-647	-697	261	-780	-829	128	-776	-826	132	-804	-853	104	-312	-362	596
1Q 2020	-48	-	-867	-915	-	-867	-915	-	-867	-915	-	-867	-915	-	-867	-915	-
2Q 2020	-2	-	-5,579	-5,581	-	-5,579	-5,581	-	-5,579	-5,581	-	-5,579	-5,581	-	-5,579	-5,581	-
3Q 2020	-8	-	-2,442	-2,450	-	-2,442	-2,450	-	-2,442	-2,450	-	-2,442	-2,450	-	-2,442	-2,450	-
4Q 2020	-77	-	-2,330	-2,406	-	-2,397	-2,473	-	-2,373	-2,450	-	-2,375	-2,452	-	-2,228	-2,305	-
Total 2020	-134	-	-11,217	-11,352	-	-11,285	-11,419	-	-11,261	-11,395	-	-11,263	-11,397	-	-11,116	-11,250	-
1Q 2021	-43	872	-1,979	-2,022	-1,110	-2,304	-2,347	-1,435	-2,259	-2,303	-1,391	-2,309	-2,352	-1,440	-1,099	-1,142	-230
Grand total	-178	-	-13,196	-13,373	-	-13,588	-13,766	-	-13,520	-13,698	-	-13,571	-13,749	-	-12,215	-12,392	-

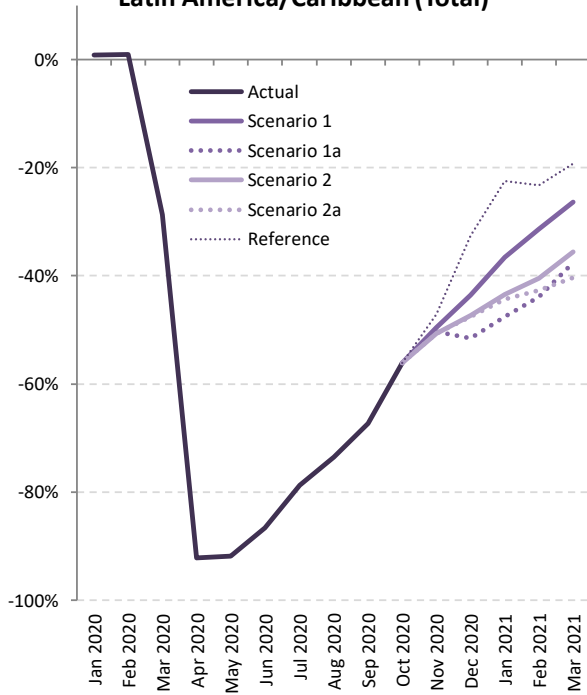
Latin America/Caribbean

Compared to Baseline	Seat capacity (%)			Passenger number (million)			Passenger revenue (USD, billion)		
	Total	International	Domestic	Total	International	Domestic	Total	International	Domestic
1Q 2020	-9%	-9%	-9%	-12	-5	-8	-2	-1	-1
2Q 2020	-90%	-92%	-89%	-83	-30	-54	-10	-6	-4
3Q 2020	-73%	-80%	-70%	-73	-28	-45	-9	-6	-4
4Q 2020	-50% to -53%	-61% to -66%	-44% to -46%	-50 to -53	-22 to -23	-28 to -30	-7 to -7	-4 to -5	-2 to -2
Total 2020	-55% to -56%	-60% to -61%	-53% to -54%	-219 to -222	-85 to -86	-135 to -136	-28 to -28	-17 to -17	-11 to -11
1Q 2021	-33% to -44%	-40% to -58%	-29% to -37%	-37 to -48	-18 to -23	-20 to -25	-5 to -7	-4 to -5	-2 to -2

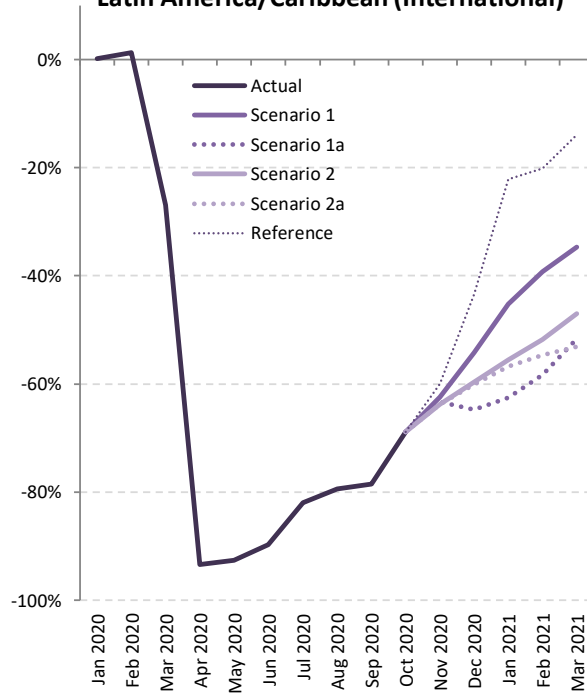


Seat capacity change compared to Baseline

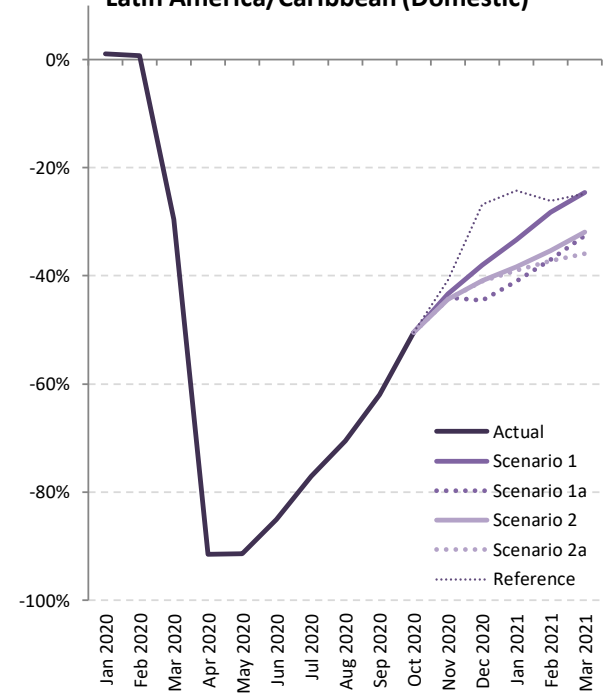
Latin America/Caribbean (Total)



Latin America/Caribbean (International)



Latin America/Caribbean (Domestic)





Seat Capacity (%) - Latin America/Caribbean International + Domestic

Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020		1.5%	-	0.7%	2.2%	-	0.7%	2.2%	-	0.7%	2.2%	-	0.7%	2.2%	-	0.7%	2.2%	-
February 2020		4.4%	-	0.9%	5.4%	-	0.9%	5.4%	-	0.9%	5.4%	-	0.9%	5.4%	-	0.9%	5.4%	-
March 2020		3.8%	-	-28.7%	-26.0%	-	-28.7%	-26.0%	-	-28.7%	-26.0%	-	-28.7%	-26.0%	-	-28.7%	-26.0%	-
April 2020		4.7%	-	-92.1%	-91.7%	-	-92.1%	-91.7%	-	-92.1%	-91.7%	-	-92.1%	-91.7%	-	-92.1%	-91.7%	-
May 2020		5.4%	-	-91.8%	-91.3%	-	-91.8%	-91.3%	-	-91.8%	-91.3%	-	-91.8%	-91.3%	-	-91.8%	-91.3%	-
June 2020		6.5%	-	-86.6%	-85.8%	-	-86.6%	-85.8%	-	-86.6%	-85.8%	-	-86.6%	-85.8%	-	-86.6%	-85.8%	-
July 2020		3.6%	-	-78.7%	-77.9%	-	-78.7%	-77.9%	-	-78.7%	-77.9%	-	-78.7%	-77.9%	-	-78.7%	-77.9%	-
August 2020		3.4%	-	-73.5%	-72.6%	-	-73.5%	-72.6%	-	-73.5%	-72.6%	-	-73.5%	-72.6%	-	-73.5%	-72.6%	-
September 2020		4.5%	-	-67.3%	-65.8%	-	-67.3%	-65.8%	-	-67.3%	-65.8%	-	-67.3%	-65.8%	-	-67.3%	-65.8%	-
October 2020		2.6%	-	-56.1%	-55.0%	-	-56.1%	-55.0%	-	-56.1%	-55.0%	-	-56.1%	-55.0%	-	-56.1%	-55.0%	-
November 2020		1.7%	-	-49.6%	-48.7%	-	-50.3%	-49.4%	-	-50.7%	-49.8%	-	-50.7%	-49.8%	-	-47.1%	-46.2%	-
December 2020		1.4%	-	-43.6%	-42.8%	-	-51.5%	-50.8%	-	-47.4%	-46.6%	-	-47.6%	-46.8%	-	-32.6%	-31.6%	-
January 2021		3.0%	0.7%	-36.5%	-35.6%	-37.0%	-47.6%	-46.8%	-48.0%	-43.4%	-42.6%	-43.8%	-44.3%	-43.5%	-44.7%	-22.4%	-21.3%	-23.0%
February 2021		5.5%	0.2%	-31.4%	-28.4%	-32.0%	-43.9%	-41.4%	-44.4%	-40.5%	-37.8%	-41.0%	-42.7%	-40.2%	-43.2%	-23.2%	-19.8%	-23.9%
March 2021		6.2%	43.4%	-26.3%	-23.5%	3.3%	-37.6%	-35.2%	-12.5%	-35.5%	-33.1%	-9.6%	-40.3%	-38.0%	-16.3%	-19.3%	-16.3%	13.1%
1Q 2020		3.2%	-	-9.2%	-6.3%	-	-9.2%	-6.3%	-	-9.2%	-6.3%	-	-9.2%	-6.3%	-	-9.2%	-6.3%	-
2Q 2020		5.5%	-	-90.2%	-89.6%	-	-90.2%	-89.6%	-	-90.2%	-89.6%	-	-90.2%	-89.6%	-	-90.2%	-89.6%	-
3Q 2020		3.8%	-	-73.4%	-72.4%	-	-73.4%	-72.4%	-	-73.4%	-72.4%	-	-73.4%	-72.4%	-	-73.4%	-72.4%	-
4Q 2020		1.9%	-	-49.6%	-48.6%	-	-52.6%	-51.7%	-	-51.3%	-50.3%	-	-51.3%	-50.4%	-	-44.9%	-43.9%	-
Total 2020		3.6%	-	-55.3%	-53.7%	-	-56.1%	-54.5%	-	-55.7%	-54.2%	-	-55.8%	-54.2%	-	-54.2%	-52.5%	-
1Q 2021		4.8%	11.9%	-32.6%	-29.3%	-24.6%	-43.9%	-41.2%	-37.3%	-40.8%	-37.9%	-33.8%	-43.4%	-40.6%	-36.6%	-22.9%	-19.1%	-13.7%
Grand total		3.8%	-	-50.7%	-48.8%	-	-53.6%	-51.8%	-	-52.7%	-50.9%	-	-53.2%	-51.4%	-	-47.8%	-45.7%	-



Seat Capacity (%) - Latin America/Caribbean International

Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019
January 2020	-2.0%	-	0.2%	-1.8%	-	0.2%	-1.8%	-	0.2%	-1.8%	-	0.2%	-1.8%	-	0.2%	-1.8%	-
February 2020	1.4%	-	1.2%	2.6%	-	1.2%	2.6%	-	1.2%	2.6%	-	1.2%	2.6%	-	1.2%	2.6%	-
March 2020	-1.9%	-	-26.9%	-28.3%	-	-26.9%	-28.3%	-	-26.9%	-28.3%	-	-26.9%	-28.3%	-	-26.9%	-28.3%	-
April 2020	3.0%	-	-93.3%	-93.1%	-	-93.3%	-93.1%	-	-93.3%	-93.1%	-	-93.3%	-93.1%	-	-93.3%	-93.1%	-
May 2020	3.9%	-	-92.6%	-92.3%	-	-92.6%	-92.3%	-	-92.6%	-92.3%	-	-92.6%	-92.3%	-	-92.6%	-92.3%	-
June 2020	3.3%	-	-89.7%	-89.4%	-	-89.7%	-89.4%	-	-89.7%	-89.4%	-	-89.7%	-89.4%	-	-89.7%	-89.4%	-
July 2020	2.3%	-	-81.9%	-81.5%	-	-81.9%	-81.5%	-	-81.9%	-81.5%	-	-81.9%	-81.5%	-	-81.9%	-81.5%	-
August 2020	3.6%	-	-79.4%	-78.6%	-	-79.4%	-78.6%	-	-79.4%	-78.6%	-	-79.4%	-78.6%	-	-79.4%	-78.6%	-
September 2020	5.0%	-	-78.5%	-77.5%	-	-78.5%	-77.5%	-	-78.5%	-77.5%	-	-78.5%	-77.5%	-	-78.5%	-77.5%	-
October 2020	-0.8%	-	-68.8%	-69.1%	-	-68.8%	-69.1%	-	-68.8%	-69.1%	-	-68.8%	-69.1%	-	-68.8%	-69.1%	-
November 2020	-1.5%	-	-62.4%	-63.0%	-	-63.3%	-63.8%	-	-63.8%	-64.3%	-	-63.8%	-64.3%	-	-60.0%	-60.6%	-
December 2020	-1.2%	-	-54.2%	-54.7%	-	-64.7%	-65.1%	-	-59.6%	-60.1%	-	-60.0%	-60.5%	-	-43.4%	-44.1%	-
January 2021	-3.0%	-1.2%	-45.3%	-46.9%	-46.0%	-62.5%	-63.6%	-62.9%	-55.5%	-56.9%	-56.1%	-56.8%	-58.1%	-57.3%	-22.1%	-24.5%	-23.1%
February 2021	0.5%	-2.0%	-39.2%	-38.9%	-40.4%	-58.3%	-58.1%	-59.2%	-51.7%	-51.5%	-52.7%	-54.7%	-54.4%	-55.6%	-20.2%	-19.8%	-21.8%
March 2021	-4.1%	33.7%	-34.7%	-37.4%	-12.6%	-51.7%	-53.7%	-35.4%	-47.0%	-49.2%	-29.2%	-53.0%	-55.0%	-37.2%	-14.0%	-17.5%	15.0%
1Q 2020	-0.9%	-	-8.7%	-9.5%	-	-8.7%	-9.5%	-	-8.7%	-9.5%	-	-8.7%	-9.5%	-	-8.7%	-9.5%	-
2Q 2020	3.4%	-	-91.9%	-91.6%	-	-91.9%	-91.6%	-	-91.9%	-91.6%	-	-91.9%	-91.6%	-	-91.9%	-91.6%	-
3Q 2020	3.6%	-	-80.0%	-79.3%	-	-80.0%	-79.3%	-	-80.0%	-79.3%	-	-80.0%	-79.3%	-	-80.0%	-79.3%	-
4Q 2020	-1.2%	-	-61.3%	-61.8%	-	-65.5%	-65.9%	-	-63.8%	-64.2%	-	-63.9%	-64.3%	-	-56.5%	-57.1%	-
Total 2020	1.2%	-	-59.7%	-59.2%	-	-60.7%	-60.2%	-	-60.3%	-59.8%	-	-60.3%	-59.8%	-	-58.5%	-58.1%	-
1Q 2021	-2.3%	7.9%	-39.8%	-41.2%	-35.0%	-57.5%	-58.5%	-54.2%	-51.5%	-52.6%	-47.6%	-54.9%	-55.9%	-51.3%	-18.8%	-20.7%	-12.3%
Grand total	0.4%	-	-55.6%	-55.4%	-	-60.0%	-59.9%	-	-58.5%	-58.3%	-	-59.2%	-59.0%	-	-50.3%	-50.1%	-



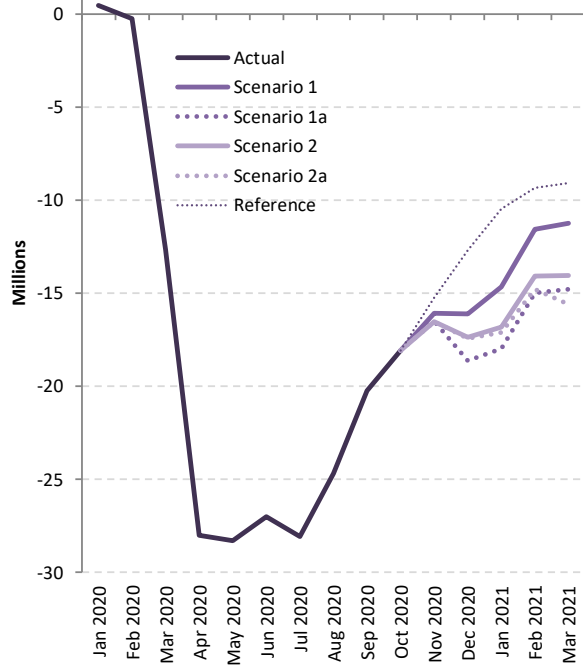
Seat Capacity (%) - Latin America/Caribbean Domestic

Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020		3.5%	-	1.0%	4.6%	-	1.0%	4.6%	-	1.0%	4.6%	-	1.0%	4.6%	-	1.0%	4.6%	-
February 2020		6.2%	-	0.7%	7.0%	-	0.7%	7.0%	-	0.7%	7.0%	-	0.7%	7.0%	-	0.7%	7.0%	-
March 2020		7.1%	-	-29.6%	-24.6%	-	-29.6%	-24.6%	-	-29.6%	-24.6%	-	-29.6%	-24.6%	-	-29.6%	-24.6%	-
April 2020		5.7%	-	-91.5%	-91.0%	-	-91.5%	-91.0%	-	-91.5%	-91.0%	-	-91.5%	-91.0%	-	-91.5%	-91.0%	-
May 2020		6.2%	-	-91.3%	-90.8%	-	-91.3%	-90.8%	-	-91.3%	-90.8%	-	-91.3%	-90.8%	-	-91.3%	-90.8%	-
June 2020		8.3%	-	-85.0%	-83.8%	-	-85.0%	-83.8%	-	-85.0%	-83.8%	-	-85.0%	-83.8%	-	-85.0%	-83.8%	-
July 2020		4.2%	-	-77.0%	-76.1%	-	-77.0%	-76.1%	-	-77.0%	-76.1%	-	-77.0%	-76.1%	-	-77.0%	-76.1%	-
August 2020		3.3%	-	-70.5%	-69.5%	-	-70.5%	-69.5%	-	-70.5%	-69.5%	-	-70.5%	-69.5%	-	-70.5%	-69.5%	-
September 2020		4.2%	-	-62.0%	-60.4%	-	-62.0%	-60.4%	-	-62.0%	-60.4%	-	-62.0%	-60.4%	-	-62.0%	-60.4%	-
October 2020		4.1%	-	-50.4%	-48.4%	-	-50.4%	-48.4%	-	-50.4%	-48.4%	-	-50.4%	-48.4%	-	-50.4%	-48.4%	-
November 2020		3.3%	-	-43.3%	-41.4%	-	-44.0%	-42.1%	-	-44.3%	-42.5%	-	-44.3%	-42.5%	-	-40.8%	-38.8%	-
December 2020		2.9%	-	-38.0%	-36.2%	-	-44.6%	-42.9%	-	-40.9%	-39.2%	-	-41.0%	-39.3%	-	-26.9%	-24.8%	-
January 2021		6.4%	1.7%	-33.3%	-29.1%	-32.2%	-41.0%	-37.2%	-39.9%	-38.3%	-34.4%	-37.2%	-39.0%	-35.1%	-37.9%	-24.3%	-19.5%	-23.0%
February 2021		8.4%	1.4%	-28.3%	-22.2%	-27.3%	-37.0%	-31.7%	-36.1%	-35.4%	-29.9%	-34.5%	-37.2%	-31.9%	-36.3%	-26.1%	-19.9%	-25.1%
March 2021		12.4%	49.0%	-24.6%	-15.3%	12.3%	-32.5%	-24.2%	0.5%	-31.9%	-23.5%	1.4%	-35.9%	-27.9%	-4.5%	-24.8%	-15.5%	12.0%
1Q 2020		5.6%	-	-9.4%	-4.4%	-	-9.4%	-4.4%	-	-9.4%	-4.4%	-	-9.4%	-4.4%	-	-9.4%	-4.4%	-
2Q 2020		6.7%	-	-89.3%	-88.5%	-	-89.3%	-88.5%	-	-89.3%	-88.5%	-	-89.3%	-88.5%	-	-89.3%	-88.5%	-
3Q 2020		3.9%	-	-70.1%	-68.9%	-	-70.1%	-68.9%	-	-70.1%	-68.9%	-	-70.1%	-68.9%	-	-70.1%	-68.9%	-
4Q 2020		3.5%	-	-43.9%	-42.0%	-	-46.3%	-44.5%	-	-45.2%	-43.3%	-	-45.2%	-43.4%	-	-39.3%	-37.2%	-
Total 2020		4.9%	-	-53.1%	-50.8%	-	-53.7%	-51.4%	-	-53.4%	-51.1%	-	-53.4%	-51.1%	-	-51.9%	-49.6%	-
1Q 2021		9.0%	14.0%	-28.8%	-22.4%	-18.8%	-36.8%	-31.1%	-28.0%	-35.2%	-29.4%	-26.1%	-37.4%	-31.7%	-28.6%	-25.0%	-18.3%	-14.5%
Grand total		5.7%	-	-48.1%	-45.2%	-	-50.3%	-47.4%	-	-49.7%	-46.8%	-	-50.1%	-47.3%	-	-46.4%	-43.4%	-

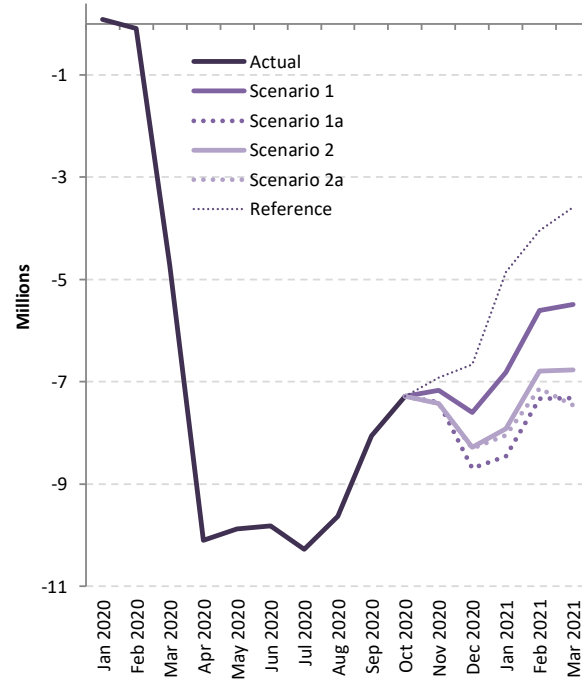


Passenger number change compared to Baseline

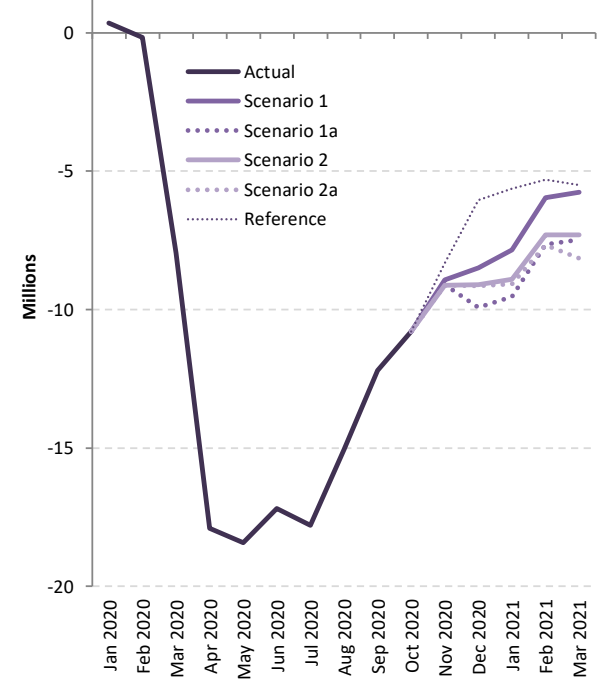
Latin America/Caribbean (Total)



Latin America/Caribbean (International)



Latin America/Caribbean (Domestic)





Passenger number change: International + Domestic

Passenger Number (thousand) - Latin America/Caribbean International + Domestic																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	664	-	442	1,106	-	442	1,106	-	442	1,106	-	442	1,106	-	442	1,106	-
February 2020	1,386	-	-250	1,135	-	-250	1,135	-	-250	1,135	-	-250	1,135	-	-250	1,135	-
March 2020	1,301	-	-12,669	-11,368	-	-12,669	-11,368	-	-12,669	-11,368	-	-12,669	-11,368	-	-12,669	-11,368	-
April 2020	1,501	-	-28,003	-26,502	-	-28,003	-26,502	-	-28,003	-26,502	-	-28,003	-26,502	-	-28,003	-26,502	-
May 2020	1,706	-	-28,294	-26,588	-	-28,294	-26,588	-	-28,294	-26,588	-	-28,294	-26,588	-	-28,294	-26,588	-
June 2020	2,003	-	-27,003	-25,000	-	-27,003	-25,000	-	-27,003	-25,000	-	-27,003	-25,000	-	-27,003	-25,000	-
July 2020	1,338	-	-28,075	-26,737	-	-28,075	-26,737	-	-28,075	-26,737	-	-28,075	-26,737	-	-28,075	-26,737	-
August 2020	1,198	-	-24,679	-23,481	-	-24,679	-23,481	-	-24,679	-23,481	-	-24,679	-23,481	-	-24,679	-23,481	-
September 2020	1,372	-	-20,251	-18,878	-	-20,251	-18,878	-	-20,251	-18,878	-	-20,251	-18,878	-	-20,251	-18,878	-
October 2020	913	-	-18,078	-17,165	-	-18,078	-17,165	-	-18,078	-17,165	-	-18,078	-17,165	-	-18,078	-17,165	-
November 2020	661	-	-16,087	-15,426	-	-16,484	-15,824	-	-16,534	-15,873	-	-16,534	-15,873	-	-15,235	-14,574	-
December 2020	641	-	-16,103	-15,462	-	-18,618	-17,977	-	-17,385	-16,744	-	-17,450	-16,808	-	-12,700	-12,059	-
January 2021	1,321	215	-14,657	-13,337	-14,442	-17,972	-16,651	-17,757	-16,814	-15,494	-16,599	-17,124	-15,803	-16,909	-10,484	-9,164	-10,269
February 2021	1,856	721	-11,574	-9,718	-10,853	-14,980	-13,123	-14,259	-14,089	-12,233	-13,368	-14,800	-12,943	-14,079	-9,344	-7,488	-8,623
March 2021	2,203	13,571	-11,254	-9,051	2,317	-14,799	-12,595	-1,227	-14,065	-11,862	-494	-15,612	-13,409	-2,041	-9,085	-6,882	4,486
1Q 2020	3,350	-	-12,477	-9,127	-	-12,477	-9,127	-	-12,477	-9,127	-	-12,477	-9,127	-	-12,477	-9,127	-
2Q 2020	5,210	-	-83,301	-78,090	-	-83,301	-78,090	-	-83,301	-78,090	-	-83,301	-78,090	-	-83,301	-78,090	-
3Q 2020	3,909	-	-73,005	-69,096	-	-73,005	-69,096	-	-73,005	-69,096	-	-73,005	-69,096	-	-73,005	-69,096	-
4Q 2020	2,215	-	-50,268	-48,053	-	-53,180	-50,965	-	-51,997	-49,782	-	-52,062	-49,847	-	-46,012	-43,798	-
Total 2020	14,684	-	-219,050	-204,366	-	-221,963	-207,279	-	-220,780	-206,096	-	-220,844	-206,160	-	-214,795	-200,111	-
1Q 2021	5,380	14,507	-37,486	-32,106	-22,979	-47,750	-42,370	-33,243	-44,969	-39,588	-30,461	-47,536	-42,155	-33,028	-28,914	-23,534	-14,406
Grand total	20,064	-	-256,536	-236,472	-	-269,713	-249,649	-	-265,748	-245,684	-	-268,380	-248,316	-	-243,709	-223,645	-



Passenger number change: International

Passenger Number (thousand) - Latin America/Caribbean International

Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020		-178	-	87	-91	-	87	-91	-	87	-91	-	87	-91	-	87	-91	-
February 2020		175	-	-90	85	-	-90	85	-	-90	85	-	-90	85	-	-90	85	-
March 2020		-163	-	-4,720	-4,883	-	-4,720	-4,883	-	-4,720	-4,883	-	-4,720	-4,883	-	-4,720	-4,883	-
April 2020		345	-	-10,100	-9,755	-	-10,100	-9,755	-	-10,100	-9,755	-	-10,100	-9,755	-	-10,100	-9,755	-
May 2020		416	-	-9,876	-9,461	-	-9,876	-9,461	-	-9,876	-9,461	-	-9,876	-9,461	-	-9,876	-9,461	-
June 2020		368	-	-9,812	-9,444	-	-9,812	-9,444	-	-9,812	-9,444	-	-9,812	-9,444	-	-9,812	-9,444	-
July 2020		302	-	-10,275	-9,973	-	-10,275	-9,973	-	-10,275	-9,973	-	-10,275	-9,973	-	-10,275	-9,973	-
August 2020		414	-	-9,628	-9,215	-	-9,628	-9,215	-	-9,628	-9,215	-	-9,628	-9,215	-	-9,628	-9,215	-
September 2020		464	-	-8,053	-7,589	-	-8,053	-7,589	-	-8,053	-7,589	-	-8,053	-7,589	-	-8,053	-7,589	-
October 2020		-32	-	-7,283	-7,315	-	-7,283	-7,315	-	-7,283	-7,315	-	-7,283	-7,315	-	-7,283	-7,315	-
November 2020		-102	-	-7,167	-7,269	-	-7,395	-7,497	-	-7,421	-7,523	-	-7,421	-7,523	-	-6,922	-7,024	-
December 2020		-88	-	-7,602	-7,690	-	-8,693	-8,781	-	-8,276	-8,363	-	-8,302	-8,389	-	-6,663	-6,751	-
January 2021		-275	-184	-6,818	-7,093	-7,002	-8,450	-8,725	-8,634	-7,913	-8,188	-8,098	-8,045	-8,320	-8,229	-4,850	-5,125	-5,034
February 2021		112	26	-5,610	-5,499	-5,584	-7,330	-7,219	-7,304	-6,787	-6,676	-6,761	-7,128	-7,016	-7,101	-4,047	-3,936	-4,021
March 2021		-400	4,483	-5,487	-5,887	-1,004	-7,320	-7,720	-2,837	-6,767	-7,167	-2,284	-7,463	-7,863	-2,979	-3,588	-3,988	895
1Q 2020		-167	-	-4,722	-4,889	-	-4,722	-4,889	-	-4,722	-4,889	-	-4,722	-4,889	-	-4,722	-4,889	-
2Q 2020		1,129	-	-29,788	-28,659	-	-29,788	-28,659	-	-29,788	-28,659	-	-29,788	-28,659	-	-29,788	-28,659	-
3Q 2020		1,181	-	-27,956	-26,776	-	-27,956	-26,776	-	-27,956	-26,776	-	-27,956	-26,776	-	-27,956	-26,776	-
4Q 2020		-222	-	-22,052	-22,274	-	-23,371	-23,593	-	-22,979	-23,201	-	-23,005	-23,227	-	-20,869	-21,090	-
Total 2020		1,921	-	-84,520	-82,598	-	-85,838	-83,917	-	-85,447	-83,525	-	-85,473	-83,551	-	-83,336	-81,414	-
1Q 2021		-563	4,326	-17,916	-18,479	-13,590	-23,100	-23,664	-18,775	-21,468	-22,031	-17,142	-22,635	-23,198	-18,309	-12,485	-13,049	-8,160
Grand total		1,358	-	-102,435	-101,077	-	-108,939	-107,581	-	-106,914	-105,557	-	-108,108	-106,750	-	-95,821	-94,463	-



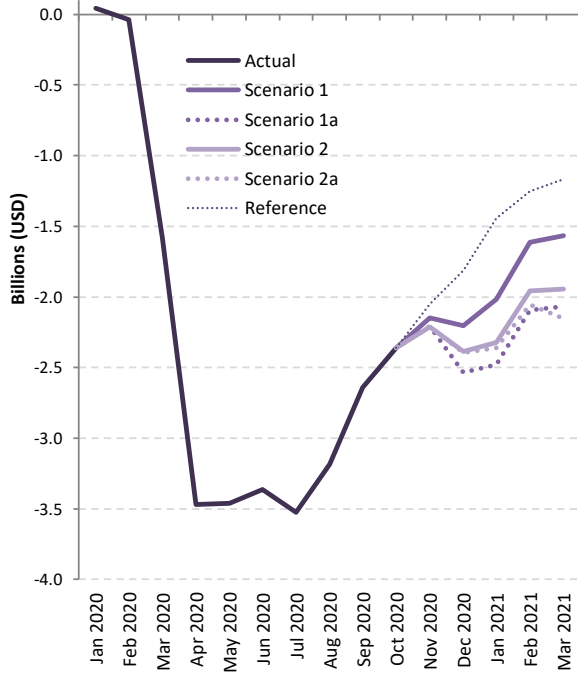
Passenger Number (thousand) - Latin America/Caribbean Domestic

Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020		842	-	354	1,196	-	354	1,196	-	354	1,196	-	354	1,196	-	354	1,196	-
February 2020		1,211	-	-161	1,050	-	-161	1,050	-	-161	1,050	-	-161	1,050	-	-161	1,050	-
March 2020		1,464	-	-7,948	-6,485	-	-7,948	-6,485	-	-7,948	-6,485	-	-7,948	-6,485	-	-7,948	-6,485	-
April 2020		1,156	-	-17,903	-16,747	-	-17,903	-16,747	-	-17,903	-16,747	-	-17,903	-16,747	-	-17,903	-16,747	-
May 2020		1,290	-	-18,418	-17,128	-	-18,418	-17,128	-	-18,418	-17,128	-	-18,418	-17,128	-	-18,418	-17,128	-
June 2020		1,635	-	-17,191	-15,556	-	-17,191	-15,556	-	-17,191	-15,556	-	-17,191	-15,556	-	-17,191	-15,556	-
July 2020		1,036	-	-17,800	-16,764	-	-17,800	-16,764	-	-17,800	-16,764	-	-17,800	-16,764	-	-17,800	-16,764	-
August 2020		785	-	-15,051	-14,266	-	-15,051	-14,266	-	-15,051	-14,266	-	-15,051	-14,266	-	-15,051	-14,266	-
September 2020		908	-	-12,197	-11,289	-	-12,197	-11,289	-	-12,197	-11,289	-	-12,197	-11,289	-	-12,197	-11,289	-
October 2020		945	-	-10,795	-9,850	-	-10,795	-9,850	-	-10,795	-9,850	-	-10,795	-9,850	-	-10,795	-9,850	-
November 2020		762	-	-8,920	-8,157	-	-9,089	-8,327	-	-9,113	-8,351	-	-9,113	-8,351	-	-8,312	-7,550	-
December 2020		729	-	-8,501	-7,772	-	-9,925	-9,196	-	-9,109	-8,380	-	-9,148	-8,419	-	-6,037	-5,308	-
January 2021		1,596	399	-7,839	-6,244	-7,440	-9,522	-7,927	-9,123	-8,901	-7,306	-8,502	-9,079	-7,483	-8,680	-5,634	-4,038	-5,235
February 2021		1,745	695	-5,964	-4,219	-5,269	-7,649	-5,905	-6,955	-7,302	-5,557	-6,607	-7,672	-5,927	-6,978	-5,297	-3,552	-4,602
March 2021		2,603	9,088	-5,767	-3,164	3,321	-7,478	-4,875	1,610	-7,298	-4,695	1,790	-8,149	-5,546	938	-5,498	-2,894	3,590
1Q 2020		3,517	-	-7,755	-4,238	-	-7,755	-4,238	-	-7,755	-4,238	-	-7,755	-4,238	-	-7,755	-4,238	-
2Q 2020		4,081	-	-53,512	-49,431	-	-53,512	-49,431	-	-53,512	-49,431	-	-53,512	-49,431	-	-53,512	-49,431	-
3Q 2020		2,728	-	-45,048	-42,320	-	-45,048	-42,320	-	-45,048	-42,320	-	-45,048	-42,320	-	-45,048	-42,320	-
4Q 2020		2,436	-	-28,215	-25,779	-	-29,809	-27,372	-	-29,018	-26,581	-	-29,056	-26,620	-	-25,144	-22,707	-
Total 2020		12,763	-	-134,531	-121,768	-	-136,124	-123,362	-	-135,333	-122,570	-	-135,372	-122,609	-	-131,459	-118,697	-
1Q 2021		5,944	10,182	-19,570	-13,626	-9,388	-24,650	-18,706	-14,468	-23,501	-17,557	-13,319	-24,901	-18,957	-14,719	-16,428	-10,485	-6,247
Grand total		18,706	-	-154,101	-135,394	-	-160,774	-142,068	-	-158,834	-140,128	-	-160,272	-141,566	-	-147,888	-129,181	-

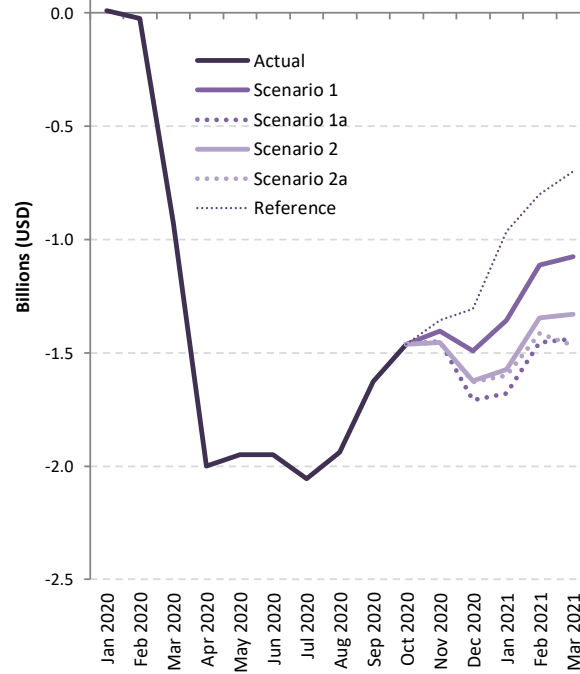


Passenger revenue change compared to Baseline

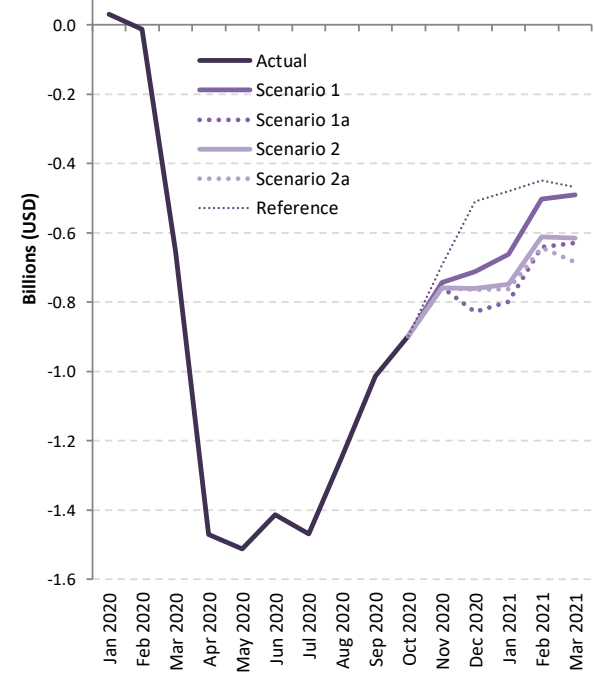
Latin America/Caribbean (Total)



Latin America/Caribbean (International)



Latin America/Caribbean (Domestic)





Passenger revenue change: International + Domestic

Passenger revenue (USD, million) - Latin America/Caribbean International + Domestic																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	22	-	42	64	-	42	64	-	42	64	-	42	64	-	42	64	-
February 2020	123	-	-36	87	-	-36	87	-	-36	87	-	-36	87	-	-36	87	-
March 2020	79	-	-1,584	-1,504	-	-1,584	-1,504	-	-1,584	-1,504	-	-1,584	-1,504	-	-1,584	-1,504	-
April 2020	165	-	-3,468	-3,303	-	-3,468	-3,303	-	-3,468	-3,303	-	-3,468	-3,303	-	-3,468	-3,303	-
May 2020	192	-	-3,460	-3,268	-	-3,460	-3,268	-	-3,460	-3,268	-	-3,460	-3,268	-	-3,460	-3,268	-
June 2020	217	-	-3,364	-3,147	-	-3,364	-3,147	-	-3,364	-3,147	-	-3,364	-3,147	-	-3,364	-3,147	-
July 2020	164	-	-3,524	-3,360	-	-3,524	-3,360	-	-3,524	-3,360	-	-3,524	-3,360	-	-3,524	-3,360	-
August 2020	164	-	-3,184	-3,020	-	-3,184	-3,020	-	-3,184	-3,020	-	-3,184	-3,020	-	-3,184	-3,020	-
September 2020	169	-	-2,639	-2,470	-	-2,639	-2,470	-	-2,639	-2,470	-	-2,639	-2,470	-	-2,639	-2,470	-
October 2020	73	-	-2,361	-2,288	-	-2,361	-2,288	-	-2,361	-2,288	-	-2,361	-2,288	-	-2,361	-2,288	-
November 2020	30	-	-2,147	-2,117	-	-2,206	-2,176	-	-2,213	-2,183	-	-2,213	-2,183	-	-2,049	-2,018	-
December 2020	41	-	-2,202	-2,161	-	-2,535	-2,494	-	-2,386	-2,345	-	-2,394	-2,353	-	-1,815	-1,774	-
January 2021	78	14	-2,016	-1,938	-2,004	-2,478	-2,400	-2,466	-2,321	-2,243	-2,309	-2,361	-2,283	-2,349	-1,445	-1,368	-1,433
February 2021	163	76	-1,615	-1,452	-1,541	-2,094	-1,932	-2,020	-1,958	-1,795	-1,884	-2,056	-1,893	-1,982	-1,250	-1,088	-1,176
March 2021	138	1,642	-1,565	-1,427	75	-2,069	-1,931	-429	-1,944	-1,806	-304	-2,152	-2,014	-512	-1,166	-1,029	474
1Q 2020	224	-	-1,578	-1,354	-	-1,578	-1,354	-	-1,578	-1,354	-	-1,578	-1,354	-	-1,578	-1,354	-
2Q 2020	574	-	-10,292	-9,718	-	-10,292	-9,718	-	-10,292	-9,718	-	-10,292	-9,718	-	-10,292	-9,718	-
3Q 2020	497	-	-9,347	-8,850	-	-9,347	-8,850	-	-9,347	-8,850	-	-9,347	-8,850	-	-9,347	-8,850	-
4Q 2020	145	-	-6,710	-6,566	-	-7,102	-6,958	-	-6,960	-6,815	-	-6,968	-6,824	-	-6,225	-6,080	-
Total 2020	1,439	-	-27,927	-26,488	-	-28,319	-26,880	-	-28,177	-26,738	-	-28,185	-26,746	-	-27,442	-26,003	-
1Q 2021	378	1,732	-5,195	-4,817	-3,469	-6,641	-6,263	-4,915	-6,223	-5,845	-4,497	-6,569	-6,191	-4,843	-3,862	-3,484	-2,136
Grand total	1,817	-	-33,122	-31,306	-	-34,960	-33,143	-	-34,399	-32,582	-	-34,754	-32,937	-	-31,303	-29,487	-



Passenger revenue (USD, million) - Latin America/Caribbean International

Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020		-44	-	11	-33	-	11	-33	-	11	-33	-	11	-33	-	11	-33	-
February 2020		26	-	-24	2	-	-24	2	-	-24	2	-	-24	2	-	-24	2	-
March 2020		-40	-	-929	-968	-	-929	-968	-	-929	-968	-	-929	-968	-	-929	-968	-
April 2020		70	-	-1,999	-1,928	-	-1,999	-1,928	-	-1,999	-1,928	-	-1,999	-1,928	-	-1,999	-1,928	-
May 2020		85	-	-1,948	-1,863	-	-1,948	-1,863	-	-1,948	-1,863	-	-1,948	-1,863	-	-1,948	-1,863	-
June 2020		82	-	-1,950	-1,868	-	-1,950	-1,868	-	-1,950	-1,868	-	-1,950	-1,868	-	-1,950	-1,868	-
July 2020		79	-	-2,055	-1,976	-	-2,055	-1,976	-	-2,055	-1,976	-	-2,055	-1,976	-	-2,055	-1,976	-
August 2020		98	-	-1,938	-1,840	-	-1,938	-1,840	-	-1,938	-1,840	-	-1,938	-1,840	-	-1,938	-1,840	-
September 2020		95	-	-1,626	-1,531	-	-1,626	-1,531	-	-1,626	-1,531	-	-1,626	-1,531	-	-1,626	-1,531	-
October 2020		-1	-	-1,463	-1,465	-	-1,463	-1,465	-	-1,463	-1,465	-	-1,463	-1,465	-	-1,463	-1,465	-
November 2020		-30	-	-1,404	-1,434	-	-1,449	-1,479	-	-1,454	-1,484	-	-1,454	-1,484	-	-1,355	-1,385	-
December 2020		-16	-	-1,491	-1,507	-	-1,708	-1,724	-	-1,625	-1,641	-	-1,630	-1,646	-	-1,305	-1,321	-
January 2021		-49	-16	-1,355	-1,405	-1,372	-1,680	-1,729	-1,697	-1,573	-1,622	-1,590	-1,599	-1,649	-1,616	-965	-1,014	-982
February 2021		23	21	-1,112	-1,088	-1,091	-1,453	-1,430	-1,433	-1,346	-1,322	-1,325	-1,413	-1,390	-1,393	-801	-778	-781
March 2021		-75	893	-1,075	-1,150	-183	-1,439	-1,514	-547	-1,329	-1,405	-437	-1,468	-1,543	-575	-699	-774	194
1Q 2020		-58	-	-942	-1,000	-	-942	-1,000	-	-942	-1,000	-	-942	-1,000	-	-942	-1,000	-
2Q 2020		237	-	-5,897	-5,659	-	-5,897	-5,659	-	-5,897	-5,659	-	-5,897	-5,659	-	-5,897	-5,659	-
3Q 2020		271	-	-5,619	-5,347	-	-5,619	-5,347	-	-5,619	-5,347	-	-5,619	-5,347	-	-5,619	-5,347	-
4Q 2020		-47	-	-4,358	-4,405	-	-4,620	-4,668	-	-4,542	-4,590	-	-4,548	-4,595	-	-4,123	-4,171	-
Total 2020		403	-	-16,815	-16,412	-	-17,077	-16,674	-	-16,999	-16,596	-	-17,004	-16,601	-	-16,580	-16,177	-
1Q 2021		-101	898	-3,542	-3,643	-2,647	-4,572	-4,674	-3,677	-4,248	-4,349	-3,353	-4,480	-4,581	-3,585	-2,465	-2,566	-1,569
Grand total		302	-	-20,356	-20,055	-	-21,649	-21,347	-	-21,247	-20,945	-	-21,484	-21,182	-	-19,045	-18,743	-



Passenger revenue (USD, million) - Latin America/Caribbean Domestic

Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020		66	-	31	97	-	31	97	-	31	97	-	31	97	-	31	97	-
February 2020		97	-	-12	85	-	-12	85	-	-12	85	-	-12	85	-	-12	85	-
March 2020		119	-	-655	-536	-	-655	-536	-	-655	-536	-	-655	-536	-	-655	-536	-
April 2020		95	-	-1,470	-1,375	-	-1,470	-1,375	-	-1,470	-1,375	-	-1,470	-1,375	-	-1,470	-1,375	-
May 2020		106	-	-1,512	-1,405	-	-1,512	-1,405	-	-1,512	-1,405	-	-1,512	-1,405	-	-1,512	-1,405	-
June 2020		135	-	-1,414	-1,279	-	-1,414	-1,279	-	-1,414	-1,279	-	-1,414	-1,279	-	-1,414	-1,279	-
July 2020		85	-	-1,469	-1,384	-	-1,469	-1,384	-	-1,469	-1,384	-	-1,469	-1,384	-	-1,469	-1,384	-
August 2020		66	-	-1,246	-1,180	-	-1,246	-1,180	-	-1,246	-1,180	-	-1,246	-1,180	-	-1,246	-1,180	-
September 2020		74	-	-1,014	-940	-	-1,014	-940	-	-1,014	-940	-	-1,014	-940	-	-1,014	-940	-
October 2020		75	-	-898	-823	-	-898	-823	-	-898	-823	-	-898	-823	-	-898	-823	-
November 2020		60	-	-743	-683	-	-757	-697	-	-759	-699	-	-759	-699	-	-693	-633	-
December 2020		57	-	-711	-654	-	-827	-770	-	-761	-704	-	-764	-707	-	-510	-453	-
January 2021		127	30	-661	-534	-632	-798	-671	-769	-748	-620	-718	-762	-635	-733	-481	-354	-452
February 2021		139	55	-503	-364	-449	-641	-501	-587	-612	-473	-559	-643	-503	-589	-449	-309	-395
March 2021		213	749	-490	-277	258	-629	-417	118	-615	-402	133	-684	-471	64	-468	-255	280
1Q 2020		282	-	-636	-354	-	-636	-354	-	-636	-354	-	-636	-354	-	-636	-354	-
2Q 2020		336	-	-4,395	-4,059	-	-4,395	-4,059	-	-4,395	-4,059	-	-4,395	-4,059	-	-4,395	-4,059	-
3Q 2020		225	-	-3,729	-3,503	-	-3,729	-3,503	-	-3,729	-3,503	-	-3,729	-3,503	-	-3,729	-3,503	-
4Q 2020		192	-	-2,352	-2,160	-	-2,482	-2,290	-	-2,417	-2,226	-	-2,421	-2,229	-	-2,101	-1,910	-
Total 2020		1,036	-	-11,112	-10,077	-	-11,242	-10,206	-	-11,178	-10,142	-	-11,181	-10,145	-	-10,862	-9,826	-
1Q 2021		479	834	-1,654	-1,174	-823	-2,068	-1,589	-1,238	-1,975	-1,495	-1,144	-2,089	-1,610	-1,258	-1,397	-918	-567
Grand total		1,515	-	-12,766	-11,251	-	-13,310	-11,795	-	-13,152	-11,637	-	-13,270	-11,755	-	-12,259	-10,744	-

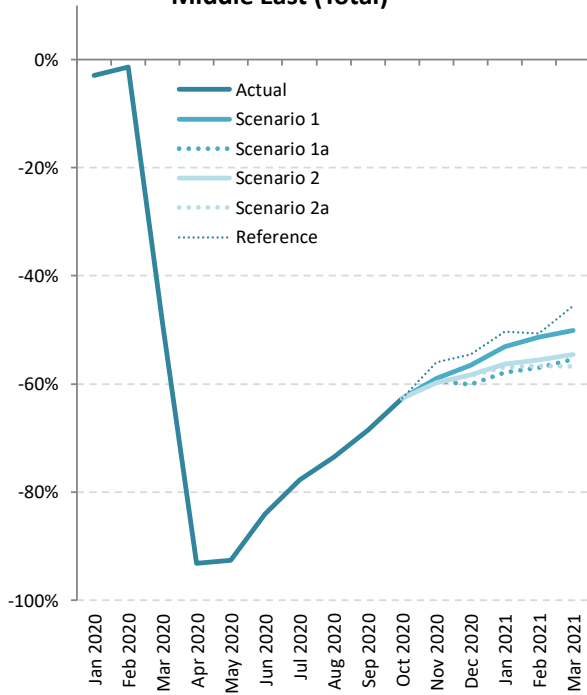
Middle East

Compared to Baseline	Seat capacity (%)			Passenger number (million)			Passenger revenue (USD, billion)		
	Total	International	Domestic	Total	International	Domestic	Total	International	Domestic
1Q 2020	-18%	-19%	-14%	-10	-8	-2	-2	-1	0
2Q 2020	-90%	-90%	-88%	-47	-38	-10	-8	-7	-1
3Q 2020	-73%	-78%	-53%	-47	-39	-8	-8	-7	-1
4Q 2020	-59% to -61%	-68% to -69%	-22% to -24%	-35 to -36	-31 to -32	-4 to -5	-6 to -6	-6 to -6	0 to 0
Total 2020	-61% to -61%	-64% to -65%	-46% to -46%	-138 to -140	-115 to -116	-23 to -23	-23 to -23	-21 to -21	-2 to -2
1Q 2021	-51% to -56%	-60% to -66%	-14% to -17%	-30 to -34	-27 to -30	-3 to -4	-5 to -6	-5 to -5	0 to 0

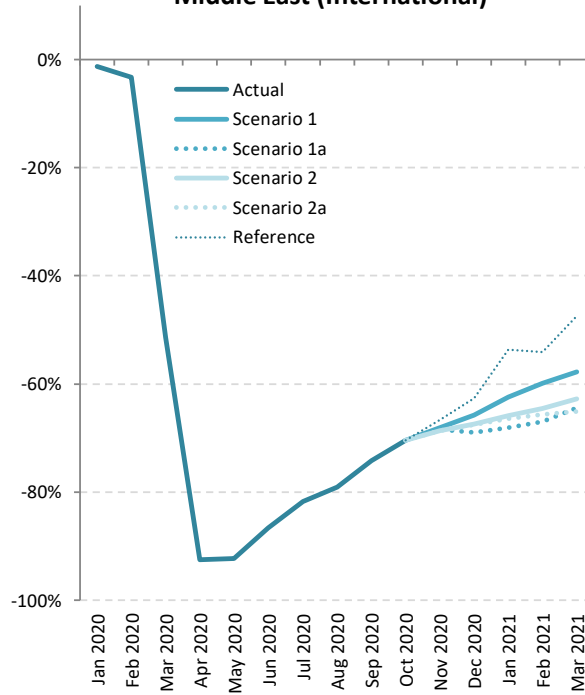


Seat capacity change compared to Baseline

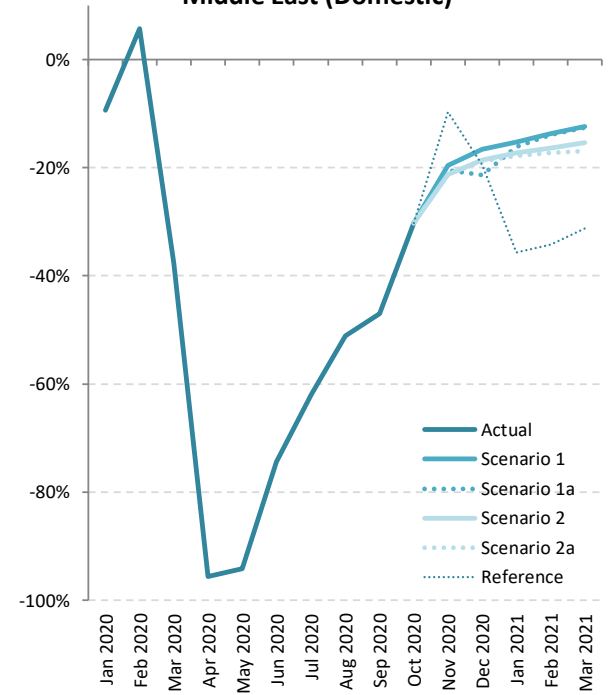
Middle East (Total)



Middle East (International)



Middle East (Domestic)





Seat Capacity (%) - Middle East International + Domestic

Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019
January 2020	1.7%	-	-3.0%	-1.3%	-	-3.0%	-1.3%	-	-3.0%	-1.3%	-	-3.0%	-1.3%	-	-3.0%	-1.3%	-
February 2020	4.8%	-	-1.4%	3.3%	-	-1.4%	3.3%	-	-1.4%	3.3%	-	-1.4%	3.3%	-	-1.4%	3.3%	-
March 2020	1.7%	-	-48.5%	-47.7%	-	-48.5%	-47.7%	-	-48.5%	-47.7%	-	-48.5%	-47.7%	-	-48.5%	-47.7%	-
April 2020	4.3%	-	-93.1%	-92.8%	-	-93.1%	-92.8%	-	-93.1%	-92.8%	-	-93.1%	-92.8%	-	-93.1%	-92.8%	-
May 2020	8.5%	-	-92.6%	-92.0%	-	-92.6%	-92.0%	-	-92.6%	-92.0%	-	-92.6%	-92.0%	-	-92.6%	-92.0%	-
June 2020	2.7%	-	-84.1%	-83.7%	-	-84.1%	-83.7%	-	-84.1%	-83.7%	-	-84.1%	-83.7%	-	-84.1%	-83.7%	-
July 2020	2.4%	-	-77.7%	-77.1%	-	-77.7%	-77.1%	-	-77.7%	-77.1%	-	-77.7%	-77.1%	-	-77.7%	-77.1%	-
August 2020	1.5%	-	-73.5%	-73.1%	-	-73.5%	-73.1%	-	-73.5%	-73.1%	-	-73.5%	-73.1%	-	-73.5%	-73.1%	-
September 2020	2.0%	-	-68.6%	-67.9%	-	-68.6%	-67.9%	-	-68.6%	-67.9%	-	-68.6%	-67.9%	-	-68.6%	-67.9%	-
October 2020	0.0%	-	-62.7%	-62.7%	-	-62.7%	-62.7%	-	-62.7%	-62.7%	-	-62.7%	-62.7%	-	-62.7%	-62.7%	-
November 2020	-0.9%	-	-59.0%	-59.4%	-	-59.4%	-59.8%	-	-59.8%	-60.1%	-	-59.8%	-60.1%	-	-56.0%	-56.4%	-
December 2020	1.6%	-	-56.6%	-55.9%	-	-60.1%	-59.5%	-	-58.3%	-57.6%	-	-58.5%	-57.8%	-	-54.6%	-53.8%	-
January 2021	1.2%	2.6%	-53.1%	-52.3%	-51.7%	-57.9%	-57.1%	-56.6%	-56.3%	-55.6%	-55.0%	-56.8%	-56.1%	-55.5%	-50.3%	-49.4%	-48.7%
February 2021	3.9%	0.6%	-51.3%	-49.0%	-50.6%	-57.0%	-54.9%	-56.4%	-55.5%	-53.4%	-54.9%	-56.6%	-54.5%	-56.0%	-50.6%	-48.3%	-49.9%
March 2021	-0.7%	89.8%	-50.1%	-49.3%	-3.0%	-55.4%	-54.7%	-13.4%	-54.6%	-53.8%	-11.7%	-56.7%	-56.0%	-15.9%	-45.6%	-44.7%	5.8%
1Q 2020	2.7%	-	-18.0%	-15.8%	-	-18.0%	-15.8%	-	-18.0%	-15.8%	-	-18.0%	-15.8%	-	-18.0%	-15.8%	-
2Q 2020	5.1%	-	-89.9%	-89.4%	-	-89.9%	-89.4%	-	-89.9%	-89.4%	-	-89.9%	-89.4%	-	-89.9%	-89.4%	-
3Q 2020	1.9%	-	-73.3%	-72.8%	-	-73.3%	-72.8%	-	-73.3%	-72.8%	-	-73.3%	-72.8%	-	-73.3%	-72.8%	-
4Q 2020	0.3%	-	-59.4%	-59.3%	-	-60.8%	-60.7%	-	-60.2%	-60.1%	-	-60.3%	-60.2%	-	-57.7%	-57.6%	-
Total 2020	2.5%	-	-60.5%	-59.5%	-	-60.8%	-59.9%	-	-60.7%	-59.7%	-	-60.7%	-59.8%	-	-60.1%	-59.1%	-
1Q 2021	1.4%	20.4%	-50.9%	-50.2%	-40.9%	-56.2%	-55.6%	-47.3%	-54.9%	-54.3%	-45.7%	-56.2%	-55.6%	-47.2%	-48.2%	-47.4%	-37.6%
Grand total	2.3%	-	-58.6%	-57.7%	-	-59.9%	-59.0%	-	-59.6%	-58.7%	-	-59.8%	-58.9%	-	-57.8%	-56.8%	-



Seat Capacity (%) - Middle East International

Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020		4.2%	-	-1.4%	2.8%	-	-1.4%	2.8%	-	-1.4%	2.8%	-	-1.4%	2.8%	-	-1.4%	2.8%	-
February 2020		7.2%	-	-3.3%	3.7%	-	-3.3%	3.7%	-	-3.3%	3.7%	-	-3.3%	3.7%	-	-3.3%	3.7%	-
March 2020		4.2%	-	-51.3%	-49.3%	-	-51.3%	-49.3%	-	-51.3%	-49.3%	-	-51.3%	-49.3%	-	-51.3%	-49.3%	-
April 2020		5.7%	-	-92.4%	-92.0%	-	-92.4%	-92.0%	-	-92.4%	-92.0%	-	-92.4%	-92.0%	-	-92.4%	-92.0%	-
May 2020		11.3%	-	-92.2%	-91.3%	-	-92.2%	-91.3%	-	-92.2%	-91.3%	-	-92.2%	-91.3%	-	-92.2%	-91.3%	-
June 2020		3.5%	-	-86.5%	-86.1%	-	-86.5%	-86.1%	-	-86.5%	-86.1%	-	-86.5%	-86.1%	-	-86.5%	-86.1%	-
July 2020		3.3%	-	-81.7%	-81.1%	-	-81.7%	-81.1%	-	-81.7%	-81.1%	-	-81.7%	-81.1%	-	-81.7%	-81.1%	-
August 2020		2.0%	-	-79.1%	-78.6%	-	-79.1%	-78.6%	-	-79.1%	-78.6%	-	-79.1%	-78.6%	-	-79.1%	-78.6%	-
September 2020		2.7%	-	-74.2%	-73.5%	-	-74.2%	-73.5%	-	-74.2%	-73.5%	-	-74.2%	-73.5%	-	-74.2%	-73.5%	-
October 2020		2.9%	-	-70.4%	-69.5%	-	-70.4%	-69.5%	-	-70.4%	-69.5%	-	-70.4%	-69.5%	-	-70.4%	-69.5%	-
November 2020		1.8%	-	-68.1%	-67.5%	-	-68.4%	-67.8%	-	-68.6%	-68.1%	-	-68.6%	-68.1%	-	-66.7%	-66.1%	-
December 2020		4.2%	-	-65.7%	-64.3%	-	-69.0%	-67.7%	-	-67.4%	-66.0%	-	-67.5%	-66.1%	-	-62.6%	-61.1%	-
January 2021		4.5%	1.6%	-62.4%	-60.7%	-61.8%	-68.1%	-66.7%	-67.6%	-65.9%	-64.4%	-65.3%	-66.4%	-64.9%	-65.8%	-53.6%	-51.6%	-52.9%
February 2021		7.7%	3.9%	-59.9%	-56.8%	-58.3%	-66.9%	-64.4%	-65.6%	-64.5%	-61.8%	-63.1%	-65.6%	-63.0%	-64.3%	-54.0%	-50.5%	-52.2%
March 2021		2.9%	102.7%	-57.7%	-56.5%	-14.3%	-64.4%	-63.4%	-27.9%	-62.7%	-61.6%	-24.4%	-65.0%	-64.0%	-29.1%	-47.4%	-45.9%	6.6%
1Q 2020		5.1%	-	-19.0%	-14.8%	-	-19.0%	-14.8%	-	-19.0%	-14.8%	-	-19.0%	-14.8%	-	-19.0%	-14.8%	-
2Q 2020		6.7%	-	-90.4%	-89.7%	-	-90.4%	-89.7%	-	-90.4%	-89.7%	-	-90.4%	-89.7%	-	-90.4%	-89.7%	-
3Q 2020		2.6%	-	-78.4%	-77.9%	-	-78.4%	-77.9%	-	-78.4%	-77.9%	-	-78.4%	-77.9%	-	-78.4%	-77.9%	-
4Q 2020		3.0%	-	-68.0%	-67.1%	-	-69.3%	-68.4%	-	-68.8%	-67.8%	-	-68.8%	-67.9%	-	-66.5%	-65.5%	-
Total 2020		4.3%	-	-64.3%	-62.8%	-	-64.6%	-63.1%	-	-64.5%	-63.0%	-	-64.5%	-63.0%	-	-63.9%	-62.4%	-
1Q 2021		4.9%	23.2%	-60.0%	-58.0%	-50.7%	-66.5%	-64.8%	-58.7%	-64.4%	-62.6%	-56.1%	-65.7%	-64.0%	-57.7%	-51.7%	-49.3%	-40.5%
Grand total		4.4%	-	-63.5%	-61.8%	-	-65.0%	-63.4%	-	-64.5%	-62.9%	-	-64.7%	-63.2%	-	-61.5%	-59.8%	-



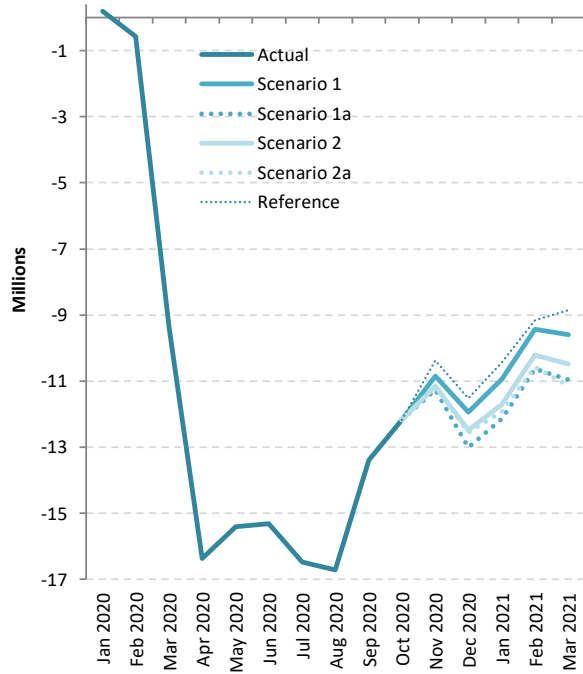
Seat Capacity (%) - Middle East Domestic

Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019
January 2020	-6.8%	-	-9.4%	-15.5%	-	-9.4%	-15.5%	-	-9.4%	-15.5%	-	-9.4%	-15.5%	-	-9.4%	-15.5%	-
February 2020	-3.5%	-	5.7%	2.0%	-	5.7%	2.0%	-	5.7%	2.0%	-	5.7%	2.0%	-	5.7%	2.0%	-
March 2020	-7.1%	-	-37.7%	-42.2%	-	-37.7%	-42.2%	-	-37.7%	-42.2%	-	-37.7%	-42.2%	-	-37.7%	-42.2%	-
April 2020	-0.7%	-	-95.6%	-95.6%	-	-95.6%	-95.6%	-	-95.6%	-95.6%	-	-95.6%	-95.6%	-	-95.6%	-95.6%	-
May 2020	-0.7%	-	-94.1%	-94.1%	-	-94.1%	-94.1%	-	-94.1%	-94.1%	-	-94.1%	-94.1%	-	-94.1%	-94.1%	-
June 2020	-0.7%	-	-74.4%	-74.6%	-	-74.4%	-74.6%	-	-74.4%	-74.6%	-	-74.4%	-74.6%	-	-74.4%	-74.6%	-
July 2020	-0.7%	-	-61.9%	-62.2%	-	-61.9%	-62.2%	-	-61.9%	-62.2%	-	-61.9%	-62.2%	-	-61.9%	-62.2%	-
August 2020	-0.7%	-	-51.1%	-51.4%	-	-51.1%	-51.4%	-	-51.1%	-51.4%	-	-51.1%	-51.4%	-	-51.1%	-51.4%	-
September 2020	-0.7%	-	-47.0%	-47.4%	-	-47.0%	-47.4%	-	-47.0%	-47.4%	-	-47.0%	-47.4%	-	-47.0%	-47.4%	-
October 2020	-10.5%	-	-30.2%	-37.6%	-	-30.2%	-37.6%	-	-30.2%	-37.6%	-	-30.2%	-37.6%	-	-30.2%	-37.6%	-
November 2020	-11.0%	-	-19.6%	-28.4%	-	-20.5%	-29.3%	-	-21.3%	-29.9%	-	-21.3%	-29.9%	-	-9.7%	-19.7%	-
December 2020	-8.1%	-	-16.6%	-23.4%	-	-21.4%	-27.7%	-	-18.6%	-25.2%	-	-18.8%	-25.4%	-	-19.5%	-26.0%	-
January 2021	-10.0%	6.5%	-15.2%	-23.7%	-9.7%	-16.2%	-24.5%	-10.7%	-17.3%	-25.6%	-11.9%	-17.8%	-26.0%	-12.5%	-35.7%	-42.1%	-31.5%
February 2021	-9.5%	-11.2%	-13.7%	-21.8%	-23.4%	-14.0%	-22.1%	-23.6%	-16.4%	-24.3%	-25.8%	-17.3%	-25.1%	-26.6%	-34.3%	-40.5%	-41.6%
March 2021	-13.2%	50.2%	-12.4%	-23.9%	31.6%	-12.6%	-24.1%	31.2%	-15.4%	-26.5%	27.1%	-16.9%	-27.9%	24.7%	-31.3%	-40.3%	3.3%
1Q 2020	-5.9%	-	-14.1%	-19.1%	-	-14.1%	-19.1%	-	-14.1%	-19.1%	-	-14.1%	-19.1%	-	-14.1%	-19.1%	-
2Q 2020	-0.7%	-	-88.1%	-88.2%	-	-88.1%	-88.2%	-	-88.1%	-88.2%	-	-88.1%	-88.2%	-	-88.1%	-88.2%	-
3Q 2020	-0.7%	-	-53.4%	-53.7%	-	-53.4%	-53.7%	-	-53.4%	-53.7%	-	-53.4%	-53.7%	-	-53.4%	-53.7%	-
4Q 2020	-9.9%	-	-22.2%	-29.9%	-	-24.1%	-31.6%	-	-23.4%	-31.0%	-	-23.5%	-31.0%	-	-20.1%	-28.0%	-
Total 2020	-4.2%	-	-45.5%	-47.8%	-	-46.0%	-48.2%	-	-45.8%	-48.1%	-	-45.8%	-48.1%	-	-45.1%	-47.4%	-
1Q 2021	-10.9%	10.2%	-13.8%	-23.2%	-5.0%	-14.3%	-23.7%	-5.6%	-16.4%	-25.5%	-7.9%	-17.4%	-26.4%	-8.9%	-33.8%	-41.0%	-27.0%
Grand total	-5.6%	-	-39.5%	-42.8%	-	-39.9%	-43.3%	-	-40.2%	-43.5%	-	-40.4%	-43.7%	-	-42.9%	-46.1%	-

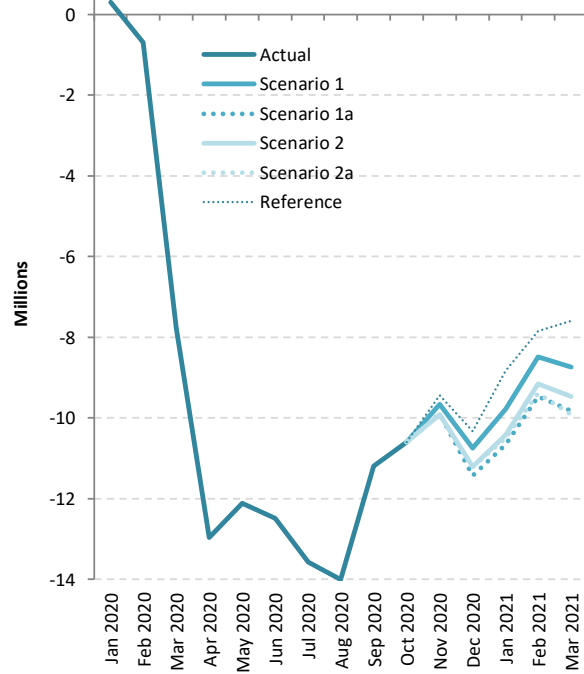


Passenger number change compared to Baseline

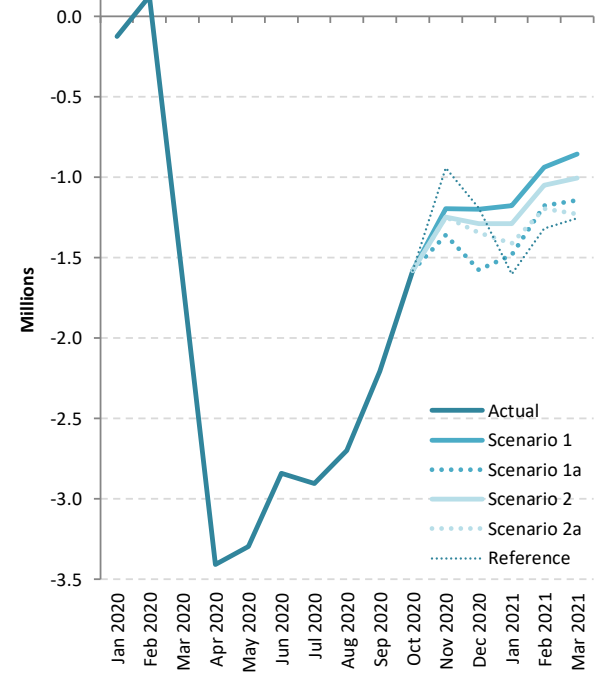
Middle East (Total)



Middle East (International)



Middle East (Domestic)





Passenger number change: International + Domestic

Passenger Number (thousand) - Middle East International + Domestic

Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020		335	-	183	517	-	183	517	-	183	517	-	183	517	-	183	517	-
February 2020		717	-	-575	142	-	-575	142	-	-575	142	-	-575	142	-	-575	142	-
March 2020		312	-	-9,387	-9,075	-	-9,387	-9,075	-	-9,387	-9,075	-	-9,387	-9,075	-	-9,387	-9,075	-
April 2020		742	-	-16,364	-15,622	-	-16,364	-15,622	-	-16,364	-15,622	-	-16,364	-15,622	-	-16,364	-15,622	-
May 2020		1,282	-	-15,406	-14,124	-	-15,406	-14,124	-	-15,406	-14,124	-	-15,406	-14,124	-	-15,406	-14,124	-
June 2020		479	-	-15,320	-14,842	-	-15,320	-14,842	-	-15,320	-14,842	-	-15,320	-14,842	-	-15,320	-14,842	-
July 2020		501	-	-16,482	-15,981	-	-16,482	-15,981	-	-16,482	-15,981	-	-16,482	-15,981	-	-16,482	-15,981	-
August 2020		341	-	-16,708	-16,367	-	-16,708	-16,367	-	-16,708	-16,367	-	-16,708	-16,367	-	-16,708	-16,367	-
September 2020		354	-	-13,391	-13,037	-	-13,391	-13,037	-	-13,391	-13,037	-	-13,391	-13,037	-	-13,391	-13,037	-
October 2020		59	-	-12,172	-12,113	-	-12,172	-12,113	-	-12,172	-12,113	-	-12,172	-12,113	-	-12,172	-12,113	-
November 2020		-70	-	-10,848	-10,918	-	-11,257	-11,327	-	-11,157	-11,227	-	-11,157	-11,227	-	-10,377	-10,447	-
December 2020		333	-	-11,938	-11,605	-	-13,011	-12,678	-	-12,489	-12,156	-	-12,555	-12,222	-	-11,514	-11,182	-
January 2021		306	-211	-10,948	-10,641	-11,159	-12,142	-11,836	-12,353	-11,704	-11,398	-11,915	-11,910	-11,603	-12,121	-10,429	-10,123	-10,640
February 2021		642	500	-9,428	-8,786	-8,928	-10,636	-9,994	-10,136	-10,210	-9,569	-9,711	-10,584	-9,943	-10,085	-9,162	-8,520	-8,662
March 2021		-3	9,072	-9,589	-9,592	-517	-10,959	-10,962	-1,887	-10,478	-10,481	-1,407	-11,135	-11,138	-2,063	-8,844	-8,847	228
1Q 2020		1,364	-	-9,779	-8,415	-	-9,779	-8,415	-	-9,779	-8,415	-	-9,779	-8,415	-	-9,779	-8,415	-
2Q 2020		2,503	-	-47,091	-44,588	-	-47,091	-44,588	-	-47,091	-44,588	-	-47,091	-44,588	-	-47,091	-44,588	-
3Q 2020		1,196	-	-46,581	-45,385	-	-46,581	-45,385	-	-46,581	-45,385	-	-46,581	-45,385	-	-46,581	-45,385	-
4Q 2020		322	-	-34,958	-34,636	-	-36,440	-36,118	-	-35,818	-35,496	-	-35,884	-35,562	-	-34,064	-33,742	-
Total 2020		5,384	-	-138,409	-133,024	-	-139,891	-134,506	-	-139,268	-133,884	-	-139,334	-133,950	-	-137,514	-132,130	-
1Q 2021		945	9,360	-29,965	-29,020	-20,604	-33,738	-32,792	-24,377	-32,393	-31,447	-23,032	-33,629	-32,684	-24,269	-28,435	-27,490	-19,075
Grand total		6,330	-	-168,374	-162,044	-	-173,628	-167,298	-	-171,661	-165,331	-	-172,963	-166,633	-	-165,950	-159,620	-



Passenger number change: International

Passenger Number (thousand) - Middle East International																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	567	-	306	873	-	306	873	-	306	873	-	306	873	-	306	873	-
February 2020	817	-	-699	119	-	-699	119	-	-699	119	-	-699	119	-	-699	119	-
March 2020	551	-	-7,760	-7,209	-	-7,760	-7,209	-	-7,760	-7,209	-	-7,760	-7,209	-	-7,760	-7,209	-
April 2020	758	-	-12,955	-12,197	-	-12,955	-12,197	-	-12,955	-12,197	-	-12,955	-12,197	-	-12,955	-12,197	-
May 2020	1,298	-	-12,111	-10,813	-	-12,111	-10,813	-	-12,111	-10,813	-	-12,111	-10,813	-	-12,111	-10,813	-
June 2020	495	-	-12,480	-11,985	-	-12,480	-11,985	-	-12,480	-11,985	-	-12,480	-11,985	-	-12,480	-11,985	-
July 2020	519	-	-13,577	-13,058	-	-13,577	-13,058	-	-13,577	-13,058	-	-13,577	-13,058	-	-13,577	-13,058	-
August 2020	359	-	-14,008	-13,649	-	-14,008	-13,649	-	-14,008	-13,649	-	-14,008	-13,649	-	-14,008	-13,649	-
September 2020	370	-	-11,186	-10,816	-	-11,186	-10,816	-	-11,186	-10,816	-	-11,186	-10,816	-	-11,186	-10,816	-
October 2020	393	-	-10,594	-10,202	-	-10,594	-10,202	-	-10,594	-10,202	-	-10,594	-10,202	-	-10,594	-10,202	-
November 2020	254	-	-9,653	-9,399	-	-9,897	-9,643	-	-9,910	-9,656	-	-9,910	-9,656	-	-9,435	-9,181	-
December 2020	596	-	-10,740	-10,144	-	-11,434	-10,838	-	-11,202	-10,605	-	-11,211	-10,615	-	-10,322	-9,725	-
January 2021	646	-227	-9,772	-9,127	-9,999	-10,662	-10,016	-10,889	-10,414	-9,769	-10,641	-10,497	-9,851	-10,724	-8,828	-8,183	-9,055
February 2021	918	800	-8,489	-7,571	-7,689	-9,461	-8,542	-8,661	-9,160	-8,242	-8,360	-9,391	-8,472	-8,591	-7,842	-6,924	-7,042
March 2021	437	7,646	-8,733	-8,296	-1,087	-9,817	-9,380	-2,172	-9,472	-9,035	-1,826	-9,908	-9,471	-2,262	-7,590	-7,152	56
1Q 2020	1,935	-	-8,152	-6,217	-	-8,152	-6,217	-	-8,152	-6,217	-	-8,152	-6,217	-	-8,152	-6,217	-
2Q 2020	2,552	-	-37,546	-34,995	-	-37,546	-34,995	-	-37,546	-34,995	-	-37,546	-34,995	-	-37,546	-34,995	-
3Q 2020	1,247	-	-38,770	-37,523	-	-38,770	-37,523	-	-38,770	-37,523	-	-38,770	-37,523	-	-38,770	-37,523	-
4Q 2020	1,243	-	-30,988	-29,745	-	-31,926	-30,683	-	-31,706	-30,463	-	-31,716	-30,473	-	-30,351	-29,108	-
Total 2020	6,977	-	-115,457	-108,480	-	-116,395	-109,418	-	-116,175	-109,198	-	-116,185	-109,208	-	-114,820	-107,844	-
1Q 2021	2,001	8,219	-26,995	-24,993	-18,776	-29,940	-27,939	-21,721	-29,046	-27,045	-20,828	-29,795	-27,794	-21,577	-24,260	-22,259	-16,042
Grand total	8,978	-	-142,452	-133,473	-	-146,335	-137,357	-	-145,222	-136,243	-	-145,980	-137,002	-	-139,081	-130,103	-



Passenger Number (thousand) - Middle East Domestic																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	-232	-	-123	-355	-	-123	-355	-	-123	-355	-	-123	-355	-	-123	-355	-
February 2020	-100	-	124	24	-	124	24	-	124	24	-	124	24	-	124	24	-
March 2020	-239	-	-1,627	-1,866	-	-1,627	-1,866	-	-1,627	-1,866	-	-1,627	-1,866	-	-1,627	-1,866	-
April 2020	-17	-	-3,409	-3,425	-	-3,409	-3,425	-	-3,409	-3,425	-	-3,409	-3,425	-	-3,409	-3,425	-
May 2020	-16	-	-3,295	-3,312	-	-3,295	-3,312	-	-3,295	-3,312	-	-3,295	-3,312	-	-3,295	-3,312	-
June 2020	-16	-	-2,840	-2,856	-	-2,840	-2,856	-	-2,840	-2,856	-	-2,840	-2,856	-	-2,840	-2,856	-
July 2020	-18	-	-2,905	-2,923	-	-2,905	-2,923	-	-2,905	-2,923	-	-2,905	-2,923	-	-2,905	-2,923	-
August 2020	-18	-	-2,700	-2,718	-	-2,700	-2,718	-	-2,700	-2,718	-	-2,700	-2,718	-	-2,700	-2,718	-
September 2020	-15	-	-2,205	-2,221	-	-2,205	-2,221	-	-2,205	-2,221	-	-2,205	-2,221	-	-2,205	-2,221	-
October 2020	-333	-	-1,577	-1,911	-	-1,577	-1,911	-	-1,577	-1,911	-	-1,577	-1,911	-	-1,577	-1,911	-
November 2020	-324	-	-1,195	-1,519	-	-1,360	-1,684	-	-1,247	-1,571	-	-1,247	-1,571	-	-943	-1,266	-
December 2020	-264	-	-1,198	-1,462	-	-1,576	-1,840	-	-1,287	-1,551	-	-1,343	-1,607	-	-1,192	-1,456	-
January 2021	-339	16	-1,175	-1,515	-1,159	-1,480	-1,820	-1,464	-1,290	-1,629	-1,274	-1,413	-1,752	-1,397	-1,601	-1,940	-1,585
February 2021	-277	-300	-939	-1,215	-1,239	-1,176	-1,452	-1,476	-1,050	-1,327	-1,351	-1,193	-1,470	-1,494	-1,320	-1,596	-1,620
March 2021	-440	1,426	-856	-1,296	570	-1,142	-1,582	284	-1,006	-1,446	420	-1,227	-1,667	199	-1,255	-1,695	171
1Q 2020	-571	-	-1,627	-2,198	-	-1,627	-2,198	-	-1,627	-2,198	-	-1,627	-2,198	-	-1,627	-2,198	-
2Q 2020	-49	-	-9,544	-9,593	-	-9,544	-9,593	-	-9,544	-9,593	-	-9,544	-9,593	-	-9,544	-9,593	-
3Q 2020	-51	-	-7,810	-7,862	-	-7,810	-7,862	-	-7,810	-7,862	-	-7,810	-7,862	-	-7,810	-7,862	-
4Q 2020	-921	-	-3,971	-4,892	-	-4,514	-5,435	-	-4,112	-5,033	-	-4,168	-5,089	-	-3,712	-4,634	-
Total 2020	-1,592	-	-22,952	-24,544	-	-23,496	-25,088	-	-23,093	-24,686	-	-23,149	-24,742	-	-22,694	-24,286	-
1Q 2021	-1,056	1,142	-2,970	-4,026	-1,829	-3,798	-4,854	-2,656	-3,346	-4,402	-2,205	-3,834	-4,890	-2,692	-4,175	-5,231	-3,033
Grand total	-2,648	-	-25,922	-28,571	-	-27,293	-29,942	-	-26,439	-29,088	-	-26,983	-29,631	-	-26,869	-29,517	-

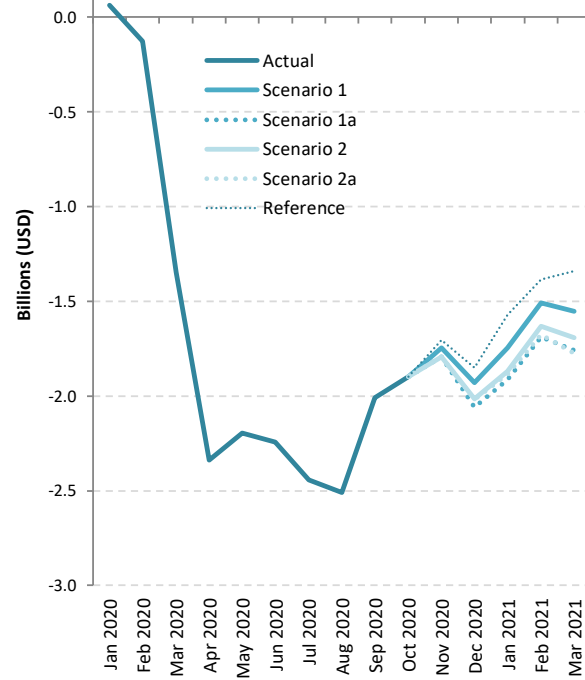


Passenger revenue change compared to Baseline

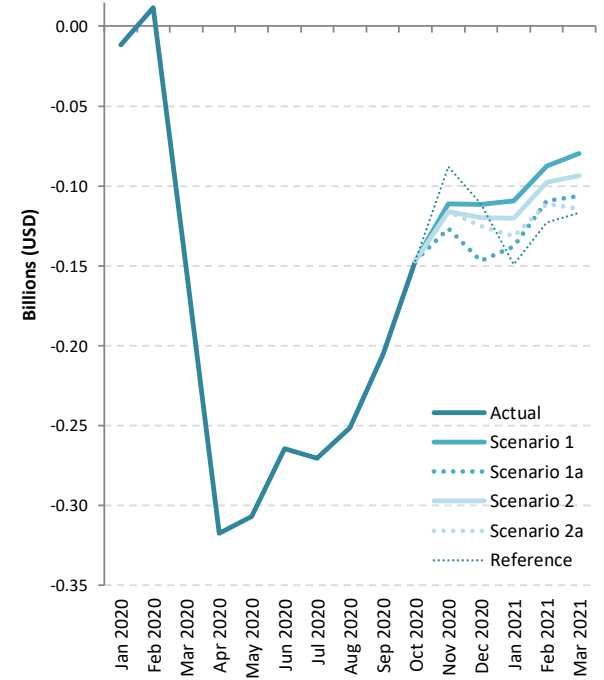
Middle East (Total)



Middle East (International)



Middle East (Domestic)



Passenger revenue change: International + Domestic

Passenger revenue (USD, million) - Middle East International + Domestic																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	78	-	52	131	-	52	131	-	52	131	-	52	131	-	52	131	-
February 2020	137	-	-115	22	-	-115	22	-	-115	22	-	-115	22	-	-115	22	-
March 2020	73	-	-1,498	-1,424	-	-1,498	-1,424	-	-1,498	-1,424	-	-1,498	-1,424	-	-1,498	-1,424	-
April 2020	135	-	-2,656	-2,522	-	-2,656	-2,522	-	-2,656	-2,522	-	-2,656	-2,522	-	-2,656	-2,522	-
May 2020	227	-	-2,504	-2,277	-	-2,504	-2,277	-	-2,504	-2,277	-	-2,504	-2,277	-	-2,504	-2,277	-
June 2020	84	-	-2,507	-2,424	-	-2,507	-2,424	-	-2,507	-2,424	-	-2,507	-2,424	-	-2,507	-2,424	-
July 2020	80	-	-2,714	-2,633	-	-2,714	-2,633	-	-2,714	-2,633	-	-2,714	-2,633	-	-2,714	-2,633	-
August 2020	56	-	-2,761	-2,705	-	-2,761	-2,705	-	-2,761	-2,705	-	-2,761	-2,705	-	-2,761	-2,705	-
September 2020	62	-	-2,214	-2,153	-	-2,214	-2,153	-	-2,214	-2,153	-	-2,214	-2,153	-	-2,214	-2,153	-
October 2020	36	-	-2,044	-2,008	-	-2,044	-2,008	-	-2,044	-2,008	-	-2,044	-2,008	-	-2,044	-2,008	-
November 2020	26	-	-1,857	-1,831	-	-1,919	-1,892	-	-1,911	-1,884	-	-1,911	-1,884	-	-1,792	-1,766	-
December 2020	81	-	-2,040	-1,959	-	-2,207	-2,126	-	-2,136	-2,055	-	-2,143	-2,062	-	-1,961	-1,880	-
January 2021	91	-40	-1,856	-1,766	-1,898	-2,053	-1,962	-2,095	-1,988	-1,898	-2,030	-2,015	-1,925	-2,057	-1,720	-1,629	-1,762
February 2021	141	118	-1,594	-1,454	-1,478	-1,799	-1,659	-1,683	-1,731	-1,590	-1,615	-1,788	-1,647	-1,672	-1,509	-1,368	-1,393
March 2021	40	1,464	-1,634	-1,594	-172	-1,864	-1,825	-402	-1,787	-1,747	-325	-1,889	-1,850	-427	-1,458	-1,418	4
1Q 2020	289	-	-1,560	-1,271	-	-1,560	-1,271	-	-1,560	-1,271	-	-1,560	-1,271	-	-1,560	-1,271	-
2Q 2020	445	-	-7,667	-7,222	-	-7,667	-7,222	-	-7,667	-7,222	-	-7,667	-7,222	-	-7,667	-7,222	-
3Q 2020	198	-	-7,689	-7,491	-	-7,689	-7,491	-	-7,689	-7,491	-	-7,689	-7,491	-	-7,689	-7,491	-
4Q 2020	143	-	-5,941	-5,798	-	-6,170	-6,027	-	-6,091	-5,948	-	-6,098	-5,955	-	-5,797	-5,654	-
Total 2020	1,075	-	-22,858	-21,782	-	-23,086	-22,011	-	-23,007	-21,932	-	-23,014	-21,939	-	-22,714	-21,638	-
1Q 2021	271	1,542	-5,084	-4,814	-3,548	-5,716	-5,445	-4,180	-5,506	-5,235	-3,970	-5,692	-5,422	-4,156	-4,686	-4,416	-3,150
Grand total	1,346	-	-27,942	-26,596	-	-28,802	-27,456	-	-28,513	-27,167	-	-28,707	-27,361	-	-27,400	-26,054	-



Passenger revenue (USD, million) - Middle East International

Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020		100	-	64	164	-	64	164	-	64	164	-	64	164	-	64	164	-
February 2020		146	-	-126	20	-	-126	20	-	-126	20	-	-126	20	-	-126	20	-
March 2020		95	-	-1,346	-1,251	-	-1,346	-1,251	-	-1,346	-1,251	-	-1,346	-1,251	-	-1,346	-1,251	-
April 2020		136	-	-2,339	-2,203	-	-2,339	-2,203	-	-2,339	-2,203	-	-2,339	-2,203	-	-2,339	-2,203	-
May 2020		229	-	-2,197	-1,968	-	-2,197	-1,968	-	-2,197	-1,968	-	-2,197	-1,968	-	-2,197	-1,968	-
June 2020		85	-	-2,243	-2,158	-	-2,243	-2,158	-	-2,243	-2,158	-	-2,243	-2,158	-	-2,243	-2,158	-
July 2020		82	-	-2,443	-2,361	-	-2,443	-2,361	-	-2,443	-2,361	-	-2,443	-2,361	-	-2,443	-2,361	-
August 2020		58	-	-2,510	-2,452	-	-2,510	-2,452	-	-2,510	-2,452	-	-2,510	-2,452	-	-2,510	-2,452	-
September 2020		63	-	-2,009	-1,946	-	-2,009	-1,946	-	-2,009	-1,946	-	-2,009	-1,946	-	-2,009	-1,946	-
October 2020		67	-	-1,897	-1,830	-	-1,897	-1,830	-	-1,897	-1,830	-	-1,897	-1,830	-	-1,897	-1,830	-
November 2020		57	-	-1,746	-1,689	-	-1,792	-1,735	-	-1,795	-1,738	-	-1,795	-1,738	-	-1,704	-1,648	-
December 2020		105	-	-1,929	-1,823	-	-2,060	-1,955	-	-2,016	-1,911	-	-2,018	-1,913	-	-1,850	-1,745	-
January 2021		122	-42	-1,747	-1,625	-1,790	-1,915	-1,793	-1,957	-1,868	-1,746	-1,911	-1,884	-1,762	-1,926	-1,571	-1,448	-1,613
February 2021		166	146	-1,507	-1,340	-1,362	-1,690	-1,523	-1,545	-1,633	-1,467	-1,488	-1,677	-1,510	-1,532	-1,386	-1,219	-1,241
March 2021		81	1,331	-1,554	-1,474	-224	-1,758	-1,678	-428	-1,693	-1,612	-363	-1,775	-1,695	-445	-1,341	-1,261	-11
1Q 2020		342	-	-1,408	-1,067	-	-1,408	-1,067	-	-1,408	-1,067	-	-1,408	-1,067	-	-1,408	-1,067	-
2Q 2020		450	-	-6,779	-6,329	-	-6,779	-6,329	-	-6,779	-6,329	-	-6,779	-6,329	-	-6,779	-6,329	-
3Q 2020		203	-	-6,962	-6,759	-	-6,962	-6,759	-	-6,962	-6,759	-	-6,962	-6,759	-	-6,962	-6,759	-
4Q 2020		229	-	-5,571	-5,343	-	-5,749	-5,521	-	-5,708	-5,479	-	-5,710	-5,481	-	-5,451	-5,223	-
Total 2020		1,223	-	-20,721	-19,497	-	-20,898	-19,675	-	-20,857	-19,633	-	-20,859	-19,635	-	-20,601	-19,377	-
1Q 2021		369	1,436	-4,808	-4,439	-3,375	-5,363	-4,994	-3,930	-5,194	-4,825	-3,761	-5,335	-4,966	-3,903	-4,298	-3,929	-2,865
Grand total		1,592	-	-25,528	-23,936	-	-26,261	-24,669	-	-26,051	-24,458	-	-26,194	-24,602	-	-24,898	-23,306	-



Passenger revenue (USD, million) - Middle East Domestic

Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020		-22	-	-11	-33	-	-11	-33	-	-11	-33	-	-11	-33	-	-11	-33	-
February 2020		-9	-	12	2	-	12	2	-	12	2	-	12	2	-	12	2	-
March 2020		-22	-	-152	-174	-	-152	-174	-	-152	-174	-	-152	-174	-	-152	-174	-
April 2020		-2	-	-317	-319	-	-317	-319	-	-317	-319	-	-317	-319	-	-317	-319	-
May 2020		-2	-	-307	-308	-	-307	-308	-	-307	-308	-	-307	-308	-	-307	-308	-
June 2020		-2	-	-264	-266	-	-264	-266	-	-264	-266	-	-264	-266	-	-264	-266	-
July 2020		-2	-	-270	-272	-	-270	-272	-	-270	-272	-	-270	-272	-	-270	-272	-
August 2020		-2	-	-251	-253	-	-251	-253	-	-251	-253	-	-251	-253	-	-251	-253	-
September 2020		-1	-	-205	-207	-	-205	-207	-	-205	-207	-	-205	-207	-	-205	-207	-
October 2020		-31	-	-147	-178	-	-147	-178	-	-147	-178	-	-147	-178	-	-147	-178	-
November 2020		-30	-	-111	-141	-	-127	-157	-	-116	-146	-	-116	-146	-	-88	-118	-
December 2020		-25	-	-112	-136	-	-147	-171	-	-120	-144	-	-125	-150	-	-111	-136	-
January 2021		-32	1	-109	-141	-109	-138	-169	-137	-120	-152	-120	-132	-163	-131	-149	-181	-149
February 2021		-26	-28	-87	-113	-116	-109	-135	-138	-98	-124	-127	-111	-137	-140	-123	-149	-152
March 2021		-41	133	-80	-121	52	-106	-147	25	-94	-135	38	-114	-155	18	-117	-158	15
1Q 2020		-53	-	-151	-205	-	-151	-205	-	-151	-205	-	-151	-205	-	-151	-205	-
2Q 2020		-5	-	-889	-893	-	-889	-893	-	-889	-893	-	-889	-893	-	-889	-893	-
3Q 2020		-5	-	-727	-732	-	-727	-732	-	-727	-732	-	-727	-732	-	-727	-732	-
4Q 2020		-86	-	-370	-455	-	-420	-506	-	-383	-469	-	-388	-474	-	-346	-431	-
Total 2020		-148	-	-2,137	-2,285	-	-2,188	-2,336	-	-2,150	-2,298	-	-2,155	-2,304	-	-2,113	-2,261	-
1Q 2021		-98	106	-277	-375	-173	-354	-452	-250	-312	-410	-208	-357	-455	-254	-389	-487	-285
Grand total		-247	-	-2,414	-2,660	-	-2,541	-2,788	-	-2,462	-2,708	-	-2,512	-2,759	-	-2,502	-2,748	-

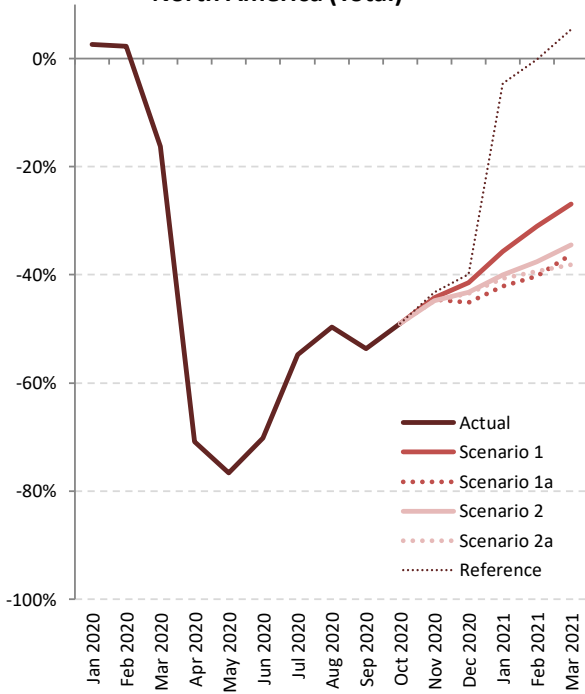
North America

Compared to Baseline	Seat capacity (%)			Passenger number (million)			Passenger revenue (USD, billion)		
	Total	International	Domestic	Total	International	Domestic	Total	International	Domestic
1Q 2020	-4%	-9%	-3%	-38	-6	-32	-5	-2	-4
2Q 2020	-73%	-92%	-69%	-245	-41	-204	-35	-11	-24
3Q 2020	-53%	-80%	-47%	-204	-41	-163	-30	-11	-19
4Q 2020	-45% to -46%	-66% to -69%	-41% to -42%	-152 to -161	-29 to -31	-122 to -130	-22 to -23	-8 to -8	-14 to -15
Total 2020	-45% to -45%	-63% to -64%	-41% to -41%	-639 to -648	-118 to -119	-521 to -529	-92 to -93	-32 to -32	-60 to -61
1Q 2021	-33% to -41%	-46% to -63%	-30% to -37%	-112 to -139	-23 to -29	-88 to -110	-16 to -20	-6 to -7	-10 to -13

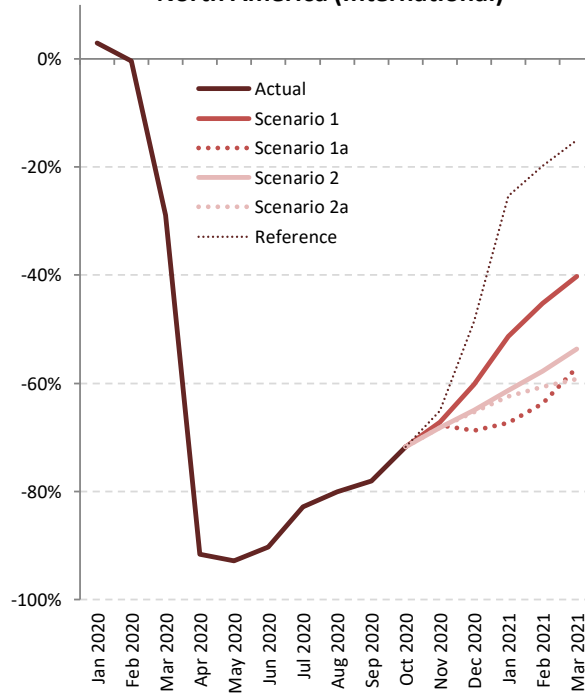


Seat capacity change compared to Baseline

North America (Total)



North America (International)



North America (Domestic)





Seat capacity change: International + Domestic

Seat Capacity (%) - North America International + Domestic

Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020		1.2%	-	2.6%	3.8%	-	2.6%	3.8%	-	2.6%	3.8%	-	2.6%	3.8%	-	2.6%	3.8%	-
February 2020		4.5%	-	2.2%	6.9%	-	2.2%	6.9%	-	2.2%	6.9%	-	2.2%	6.9%	-	2.2%	6.9%	-
March 2020		1.0%	-	-16.3%	-15.5%	-	-16.3%	-15.5%	-	-16.3%	-15.5%	-	-16.3%	-15.5%	-	-16.3%	-15.5%	-
April 2020		3.3%	-	-70.9%	-69.9%	-	-70.9%	-69.9%	-	-70.9%	-69.9%	-	-70.9%	-69.9%	-	-70.9%	-69.9%	-
May 2020		4.0%	-	-76.7%	-75.7%	-	-76.7%	-75.7%	-	-76.7%	-75.7%	-	-76.7%	-75.7%	-	-76.7%	-75.7%	-
June 2020		5.1%	-	-70.2%	-68.6%	-	-70.2%	-68.6%	-	-70.2%	-68.6%	-	-70.2%	-68.6%	-	-70.2%	-68.6%	-
July 2020		6.2%	-	-54.7%	-51.9%	-	-54.7%	-51.9%	-	-54.7%	-51.9%	-	-54.7%	-51.9%	-	-54.7%	-51.9%	-
August 2020		3.5%	-	-49.6%	-47.9%	-	-49.6%	-47.9%	-	-49.6%	-47.9%	-	-49.6%	-47.9%	-	-49.6%	-47.9%	-
September 2020		5.6%	-	-53.6%	-51.0%	-	-53.6%	-51.0%	-	-53.6%	-51.0%	-	-53.6%	-51.0%	-	-53.6%	-51.0%	-
October 2020		2.1%	-	-49.0%	-47.9%	-	-49.0%	-47.9%	-	-49.0%	-47.9%	-	-49.0%	-47.9%	-	-49.0%	-47.9%	-
November 2020		1.2%	-	-44.2%	-43.6%	-	-44.6%	-43.9%	-	-44.8%	-44.1%	-	-44.8%	-44.1%	-	-43.2%	-42.5%	-
December 2020		2.9%	-	-41.4%	-39.7%	-	-45.1%	-43.6%	-	-43.2%	-41.6%	-	-43.4%	-41.8%	-	-39.9%	-38.2%	-
January 2021		3.6%	-0.2%	-35.7%	-34.9%	-37.3%	-42.1%	-41.4%	-43.6%	-40.0%	-39.3%	-41.5%	-40.7%	-39.9%	-42.2%	-4.7%	-3.5%	-7.1%
February 2021		6.7%	-0.2%	-31.0%	-27.9%	-32.5%	-40.2%	-37.5%	-41.5%	-37.6%	-34.7%	-38.9%	-39.3%	-36.6%	-40.7%	-0.2%	4.3%	-2.4%
March 2021		3.0%	21.9%	-27.0%	-26.2%	-12.7%	-36.2%	-35.6%	-23.8%	-34.4%	-33.8%	-21.7%	-38.2%	-37.6%	-26.1%	5.3%	6.4%	25.9%
1Q 2020		2.1%	-	-4.2%	-2.2%	-	-4.2%	-2.2%	-	-4.2%	-2.2%	-	-4.2%	-2.2%	-	-4.2%	-2.2%	-
2Q 2020		4.1%	-	-72.6%	-71.4%	-	-72.6%	-71.4%	-	-72.6%	-71.4%	-	-72.6%	-71.4%	-	-72.6%	-71.4%	-
3Q 2020		5.1%	-	-52.7%	-50.3%	-	-52.7%	-50.3%	-	-52.7%	-50.3%	-	-52.7%	-50.3%	-	-52.7%	-50.3%	-
4Q 2020		2.1%	-	-44.9%	-43.8%	-	-46.3%	-45.2%	-	-45.7%	-44.6%	-	-45.8%	-44.6%	-	-44.1%	-42.9%	-
Total 2020		3.4%	-	-44.6%	-42.7%	-	-44.9%	-43.0%	-	-44.8%	-42.9%	-	-44.8%	-42.9%	-	-44.4%	-42.5%	-
1Q 2021		4.4%	6.7%	-32.6%	-29.6%	-28.1%	-40.7%	-38.1%	-36.8%	-38.6%	-35.9%	-34.5%	-40.6%	-38.1%	-36.7%	-1.8%	2.4%	4.7%
Grand total		3.6%	-	-42.3%	-40.2%	-	-44.1%	-42.1%	-	-43.6%	-41.5%	-	-44.0%	-42.0%	-	-36.2%	-33.9%	-



Seat Capacity (%) - North America International																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019
January 2020	-3.7%	-	2.8%	-0.9%	-	2.8%	-0.9%	-	2.8%	-0.9%	-	2.8%	-0.9%	-	2.8%	-0.9%	-
February 2020	0.2%	-	-0.4%	-0.2%	-	-0.4%	-0.2%	-	-0.4%	-0.2%	-	-0.4%	-0.2%	-	-0.4%	-0.2%	-
March 2020	-3.2%	-	-28.9%	-31.2%	-	-28.9%	-31.2%	-	-28.9%	-31.2%	-	-28.9%	-31.2%	-	-28.9%	-31.2%	-
April 2020	0.9%	-	-91.6%	-91.6%	-	-91.6%	-91.6%	-	-91.6%	-91.6%	-	-91.6%	-91.6%	-	-91.6%	-91.6%	-
May 2020	1.6%	-	-92.8%	-92.7%	-	-92.8%	-92.7%	-	-92.8%	-92.7%	-	-92.8%	-92.7%	-	-92.8%	-92.7%	-
June 2020	1.6%	-	-90.3%	-90.1%	-	-90.3%	-90.1%	-	-90.3%	-90.1%	-	-90.3%	-90.1%	-	-90.3%	-90.1%	-
July 2020	2.1%	-	-82.8%	-82.5%	-	-82.8%	-82.5%	-	-82.8%	-82.5%	-	-82.8%	-82.5%	-	-82.8%	-82.5%	-
August 2020	1.7%	-	-80.1%	-79.7%	-	-80.1%	-79.7%	-	-80.1%	-79.7%	-	-80.1%	-79.7%	-	-80.1%	-79.7%	-
September 2020	2.5%	-	-78.1%	-77.6%	-	-78.1%	-77.6%	-	-78.1%	-77.6%	-	-78.1%	-77.6%	-	-78.1%	-77.6%	-
October 2020	-2.6%	-	-71.8%	-72.5%	-	-71.8%	-72.5%	-	-71.8%	-72.5%	-	-71.8%	-72.5%	-	-71.8%	-72.5%	-
November 2020	-3.1%	-	-67.2%	-68.2%	-	-67.8%	-68.8%	-	-68.1%	-69.1%	-	-68.1%	-69.1%	-	-65.1%	-66.2%	-
December 2020	-2.8%	-	-60.3%	-61.4%	-	-68.7%	-69.6%	-	-65.0%	-65.9%	-	-65.3%	-66.2%	-	-48.5%	-50.0%	-
January 2021	-4.1%	-3.3%	-51.4%	-53.4%	-52.9%	-67.3%	-68.6%	-68.3%	-61.3%	-62.9%	-62.5%	-62.5%	-64.0%	-63.7%	-25.4%	-28.5%	-27.9%
February 2021	-0.3%	-0.1%	-45.2%	-45.3%	-45.2%	-63.8%	-63.9%	-63.8%	-57.8%	-57.9%	-57.8%	-60.6%	-60.7%	-60.7%	-19.8%	-20.1%	-19.9%
March 2021	-3.6%	40.1%	-40.2%	-42.3%	-16.2%	-57.1%	-58.6%	-39.9%	-53.6%	-55.3%	-35.0%	-59.2%	-60.6%	-42.8%	-15.1%	-18.1%	18.9%
1Q 2020	-2.3%	-	-9.3%	-11.4%	-	-9.3%	-11.4%	-	-9.3%	-11.4%	-	-9.3%	-11.4%	-	-9.3%	-11.4%	-
2Q 2020	1.4%	-	-91.6%	-91.4%	-	-91.6%	-91.4%	-	-91.6%	-91.4%	-	-91.6%	-91.4%	-	-91.6%	-91.4%	-
3Q 2020	2.1%	-	-80.4%	-80.0%	-	-80.4%	-80.0%	-	-80.4%	-80.0%	-	-80.4%	-80.0%	-	-80.4%	-80.0%	-
4Q 2020	-2.8%	-	-66.3%	-67.3%	-	-69.4%	-70.3%	-	-68.2%	-69.1%	-	-68.4%	-69.2%	-	-61.5%	-62.6%	-
Total 2020	-0.3%	-	-63.2%	-63.3%	-	-63.9%	-64.0%	-	-63.6%	-63.7%	-	-63.6%	-63.7%	-	-62.1%	-62.2%	-
1Q 2021	-2.8%	9.8%	-45.5%	-47.0%	-40.2%	-62.6%	-63.6%	-58.9%	-57.5%	-58.7%	-53.4%	-60.7%	-61.8%	-56.9%	-20.0%	-22.3%	-12.2%
Grand total	-0.8%	-	-59.8%	-60.1%	-	-63.6%	-63.9%	-	-62.4%	-62.7%	-	-63.1%	-63.4%	-	-54.0%	-54.4%	-



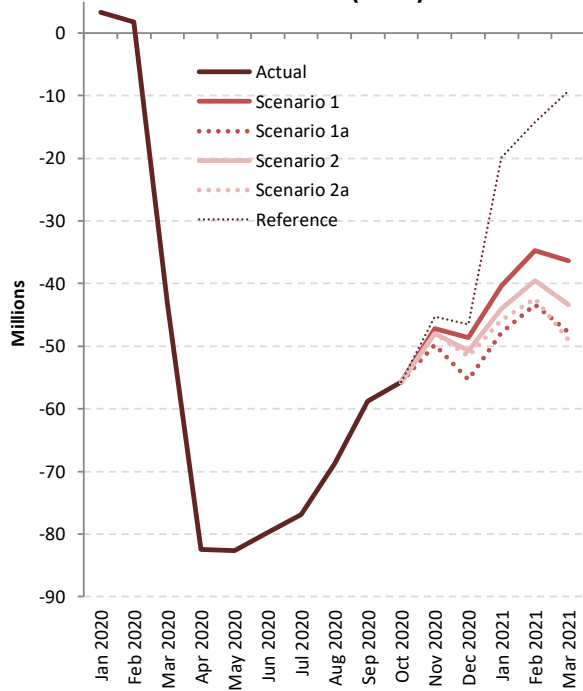
Seat Capacity (%) - North America Domestic

Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020		2.2%	-	2.5%	4.8%	-	2.5%	4.8%	-	2.5%	4.8%	-	2.5%	4.8%	-	2.5%	4.8%	-
February 2020		5.4%	-	2.7%	8.3%	-	2.7%	8.3%	-	2.7%	8.3%	-	2.7%	8.3%	-	2.7%	8.3%	-
March 2020		1.8%	-	-13.9%	-12.4%	-	-13.9%	-12.4%	-	-13.9%	-12.4%	-	-13.9%	-12.4%	-	-13.9%	-12.4%	-
April 2020		3.8%	-	-66.8%	-65.6%	-	-66.8%	-65.6%	-	-66.8%	-65.6%	-	-66.8%	-65.6%	-	-66.8%	-65.6%	-
May 2020		4.4%	-	-73.6%	-72.5%	-	-73.6%	-72.5%	-	-73.6%	-72.5%	-	-73.6%	-72.5%	-	-73.6%	-72.5%	-
June 2020		5.8%	-	-66.3%	-64.3%	-	-66.3%	-64.3%	-	-66.3%	-64.3%	-	-66.3%	-64.3%	-	-66.3%	-64.3%	-
July 2020		7.1%	-	-49.2%	-45.6%	-	-49.2%	-45.6%	-	-49.2%	-45.6%	-	-49.2%	-45.6%	-	-49.2%	-45.6%	-
August 2020		3.8%	-	-43.6%	-41.5%	-	-43.6%	-41.5%	-	-43.6%	-41.5%	-	-43.6%	-41.5%	-	-43.6%	-41.5%	-
September 2020		6.2%	-	-49.1%	-46.0%	-	-49.1%	-46.0%	-	-49.1%	-46.0%	-	-49.1%	-46.0%	-	-49.1%	-46.0%	-
October 2020		3.0%	-	-45.1%	-43.5%	-	-45.1%	-43.5%	-	-45.1%	-43.5%	-	-45.1%	-43.5%	-	-45.1%	-43.5%	-
November 2020		2.0%	-	-40.3%	-39.1%	-	-40.7%	-39.5%	-	-40.8%	-39.6%	-	-40.9%	-39.7%	-	-39.5%	-38.3%	-
December 2020		4.0%	-	-38.0%	-35.6%	-	-40.9%	-38.5%	-	-39.3%	-36.9%	-	-39.5%	-37.1%	-	-38.4%	-35.9%	-
January 2021		5.3%	0.4%	-34.5%	-31.0%	-34.2%	-39.0%	-35.8%	-38.8%	-37.6%	-34.4%	-37.4%	-38.2%	-34.9%	-37.9%	-3.4%	1.7%	-3.0%
February 2021		8.1%	-0.2%	-30.0%	-24.3%	-30.2%	-37.3%	-32.2%	-37.4%	-35.3%	-30.1%	-35.4%	-36.8%	-31.7%	-36.9%	1.1%	9.3%	0.9%
March 2021		4.4%	19.1%	-26.3%	-23.0%	-12.2%	-33.9%	-31.0%	-21.3%	-32.5%	-29.5%	-19.6%	-35.8%	-33.0%	-23.5%	6.6%	11.2%	27.0%
1Q 2020		3.1%	-	-3.3%	-0.3%	-	-3.3%	-0.3%	-	-3.3%	-0.3%	-	-3.3%	-0.3%	-	-3.3%	-0.3%	-
2Q 2020		4.7%	-	-68.9%	-67.5%	-	-68.9%	-67.5%	-	-68.9%	-67.5%	-	-68.9%	-67.5%	-	-68.9%	-67.5%	-
3Q 2020		5.7%	-	-47.3%	-44.3%	-	-47.3%	-44.3%	-	-47.3%	-44.3%	-	-47.3%	-44.3%	-	-47.3%	-44.3%	-
4Q 2020		3.0%	-	-41.2%	-39.4%	-	-42.3%	-40.5%	-	-41.8%	-40.0%	-	-41.8%	-40.1%	-	-41.0%	-39.3%	-
Total 2020		4.1%	-	-41.1%	-38.6%	-	-41.3%	-38.9%	-	-41.2%	-38.8%	-	-41.2%	-38.8%	-	-41.0%	-38.6%	-
1Q 2021		5.8%	6.1%	-30.2%	-26.1%	-25.9%	-36.6%	-33.0%	-32.8%	-35.1%	-31.3%	-31.1%	-36.9%	-33.2%	-33.0%	1.6%	7.4%	7.8%
Grand total		4.5%	-	-39.0%	-36.3%	-	-40.4%	-37.8%	-	-40.0%	-37.4%	-	-40.4%	-37.7%	-	-32.8%	-29.8%	-

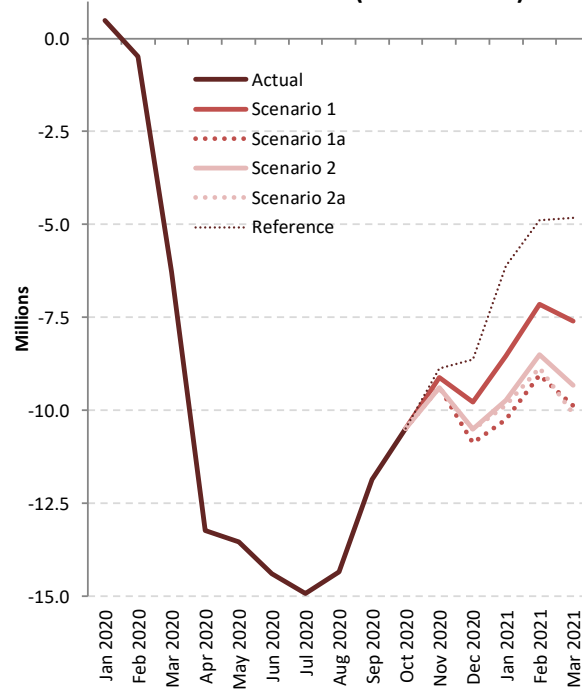


Passenger number change compared to Baseline

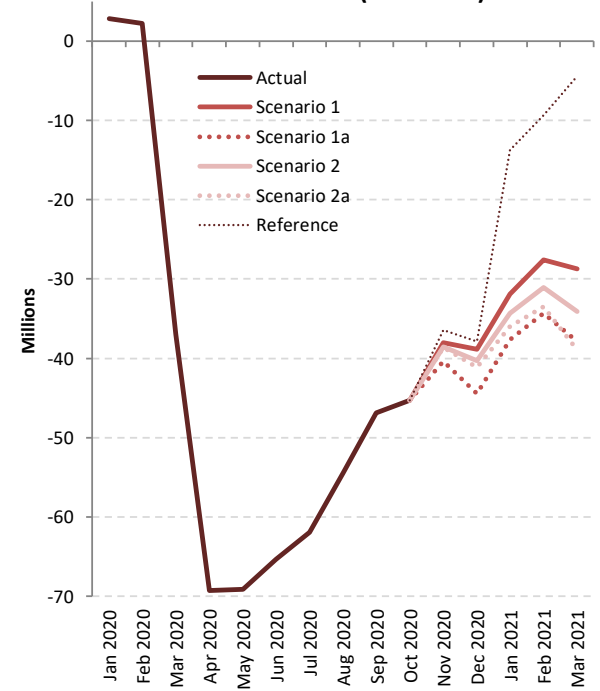
North America (Total)



North America (International)



North America (Domestic)





Passenger number change: International + Domestic

Passenger Number (thousand) - North America International + Domestic																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	1,186	-	3,261	4,448	-	3,261	4,448	-	3,261	4,448	-	3,261	4,448	-	3,261	4,448	-
February 2020	3,484	-	1,735	5,219	-	1,735	5,219	-	1,735	5,219	-	1,735	5,219	-	1,735	5,219	-
March 2020	1,210	-	-43,209	-41,999	-	-43,209	-41,999	-	-43,209	-41,999	-	-43,209	-41,999	-	-43,209	-41,999	-
April 2020	3,125	-	-82,474	-79,349	-	-82,474	-79,349	-	-82,474	-79,349	-	-82,474	-79,349	-	-82,474	-79,349	-
May 2020	3,923	-	-82,603	-78,680	-	-82,603	-78,680	-	-82,603	-78,680	-	-82,603	-78,680	-	-82,603	-78,680	-
June 2020	5,089	-	-79,718	-74,629	-	-79,718	-74,629	-	-79,718	-74,629	-	-79,718	-74,629	-	-79,718	-74,629	-
July 2020	6,379	-	-76,857	-70,478	-	-76,857	-70,478	-	-76,857	-70,478	-	-76,857	-70,478	-	-76,857	-70,478	-
August 2020	3,569	-	-68,753	-65,184	-	-68,753	-65,184	-	-68,753	-65,184	-	-68,753	-65,184	-	-68,753	-65,184	-
September 2020	4,821	-	-58,743	-53,921	-	-58,743	-53,921	-	-58,743	-53,921	-	-58,743	-53,921	-	-58,743	-53,921	-
October 2020	2,169	-	-55,737	-53,568	-	-55,737	-53,568	-	-55,737	-53,568	-	-55,737	-53,568	-	-55,737	-53,568	-
November 2020	1,276	-	-47,149	-45,873	-	-49,746	-48,469	-	-47,977	-46,700	-	-48,006	-46,729	-	-45,327	-44,050	-
December 2020	2,826	-	-48,661	-45,835	-	-55,355	-52,529	-	-50,780	-47,953	-	-51,635	-48,809	-	-46,485	-43,659	-
January 2021	3,256	-1,192	-40,418	-37,162	-41,610	-47,888	-44,632	-49,080	-44,064	-40,808	-45,256	-45,867	-42,611	-47,059	-19,881	-16,625	-21,073
February 2021	5,236	17	-34,740	-29,504	-34,723	-43,386	-38,150	-43,369	-39,571	-34,334	-39,553	-42,375	-37,138	-42,357	-14,293	-9,057	-14,276
March 2021	3,355	45,355	-36,351	-32,996	9,003	-47,764	-44,409	-2,410	-43,386	-40,030	1,969	-49,004	-45,648	-3,649	-9,254	-5,899	36,100
1Q 2020	5,880	-	-38,212	-32,332	-	-38,212	-32,332	-	-38,212	-32,332	-	-38,212	-32,332	-	-38,212	-32,332	-
2Q 2020	12,137	-	-244,794	-232,658	-	-244,794	-232,658	-	-244,794	-232,658	-	-244,794	-232,658	-	-244,794	-232,658	-
3Q 2020	14,769	-	-204,352	-189,584	-	-204,352	-189,584	-	-204,352	-189,584	-	-204,352	-189,584	-	-204,352	-189,584	-
4Q 2020	6,272	-	-151,547	-145,275	-	-160,838	-154,566	-	-154,494	-148,222	-	-155,378	-149,106	-	-147,549	-141,277	-
Total 2020	39,057	-	-638,906	-599,849	-	-648,197	-609,140	-	-641,853	-602,795	-	-642,737	-603,680	-	-634,908	-595,851	-
1Q 2021	11,848	44,180	-111,510	-99,662	-67,330	-139,039	-127,191	-94,859	-127,021	-115,173	-82,841	-137,246	-125,398	-93,066	-43,429	-31,581	751
Grand total	50,905	-	-750,416	-699,511	-	-787,236	-736,331	-	-768,873	-717,968	-	-779,983	-729,078	-	-678,337	-627,432	-



Passenger number change: International

Passenger Number (thousand) - North America International																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	-434	-	489	55	-	489	55	-	489	55	-	489	55	-	489	55	-
February 2020	61	-	-480	-419	-	-480	-419	-	-480	-419	-	-480	-419	-	-480	-419	-
March 2020	-398	-	-6,272	-6,671	-	-6,272	-6,671	-	-6,272	-6,671	-	-6,272	-6,671	-	-6,272	-6,671	-
April 2020	168	-	-13,221	-13,053	-	-13,221	-13,053	-	-13,221	-13,053	-	-13,221	-13,053	-	-13,221	-13,053	-
May 2020	264	-	-13,527	-13,263	-	-13,527	-13,263	-	-13,527	-13,263	-	-13,527	-13,263	-	-13,527	-13,263	-
June 2020	279	-	-14,393	-14,115	-	-14,393	-14,115	-	-14,393	-14,115	-	-14,393	-14,115	-	-14,393	-14,115	-
July 2020	372	-	-14,924	-14,553	-	-14,924	-14,553	-	-14,924	-14,553	-	-14,924	-14,553	-	-14,924	-14,553	-
August 2020	308	-	-14,341	-14,033	-	-14,341	-14,033	-	-14,341	-14,033	-	-14,341	-14,033	-	-14,341	-14,033	-
September 2020	357	-	-11,857	-11,500	-	-11,857	-11,500	-	-11,857	-11,500	-	-11,857	-11,500	-	-11,857	-11,500	-
October 2020	-289	-	-10,483	-10,772	-	-10,483	-10,772	-	-10,483	-10,772	-	-10,483	-10,772	-	-10,483	-10,772	-
November 2020	-324	-	-9,118	-9,442	-	-9,367	-9,691	-	-9,390	-9,714	-	-9,390	-9,714	-	-8,868	-9,192	-
December 2020	-331	-	-9,780	-10,110	-	-10,874	-11,205	-	-10,502	-10,833	-	-10,525	-10,856	-	-8,629	-8,959	-
January 2021	-473	-528	-8,527	-9,000	-9,055	-10,238	-10,711	-10,766	-9,730	-10,203	-10,258	-9,859	-10,332	-10,387	-6,121	-6,594	-6,649
February 2021	28	447	-7,143	-7,115	-6,696	-9,047	-9,018	-8,599	-8,505	-8,477	-8,058	-8,854	-8,825	-8,406	-4,891	-4,862	-4,443
March 2021	-423	6,248	-7,604	-8,027	-1,356	-9,878	-10,301	-3,631	-9,330	-9,753	-3,082	-10,086	-10,508	-3,838	-4,829	-5,252	1,419
1Q 2020	-771	-	-6,264	-7,035	-	-6,264	-7,035	-	-6,264	-7,035	-	-6,264	-7,035	-	-6,264	-7,035	-
2Q 2020	710	-	-41,141	-40,431	-	-41,141	-40,431	-	-41,141	-40,431	-	-41,141	-40,431	-	-41,141	-40,431	-
3Q 2020	1,036	-	-41,122	-40,086	-	-41,122	-40,086	-	-41,122	-40,086	-	-41,122	-40,086	-	-41,122	-40,086	-
4Q 2020	-944	-	-29,381	-30,325	-	-30,724	-31,668	-	-30,375	-31,319	-	-30,398	-31,342	-	-27,980	-28,924	-
Total 2020	32	-	-117,908	-117,877	-	-119,251	-119,220	-	-118,903	-118,871	-	-118,925	-118,894	-	-116,507	-116,476	-
1Q 2021	-868	6,167	-23,274	-24,142	-17,107	-29,163	-30,030	-22,995	-27,566	-28,434	-21,399	-28,798	-29,666	-22,631	-15,841	-16,708	-9,673
Grand total	-836	-	-141,182	-142,018	-	-148,414	-149,250	-	-146,469	-147,305	-	-147,724	-148,560	-	-132,348	-133,184	-

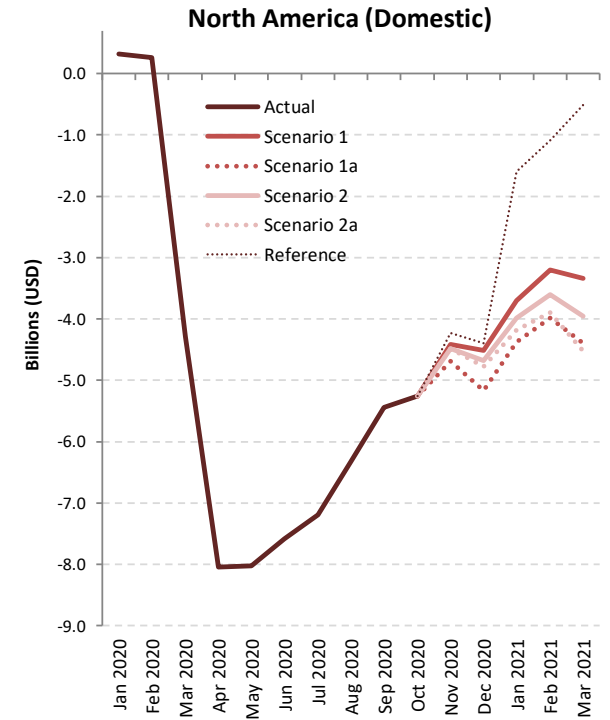
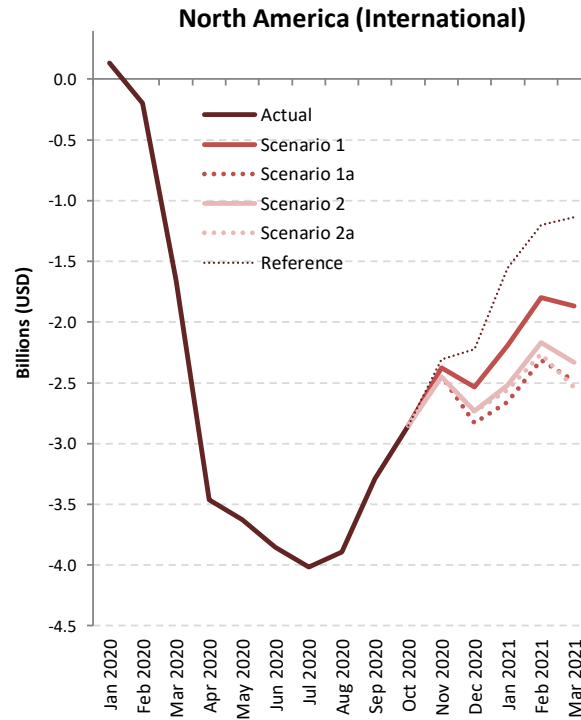
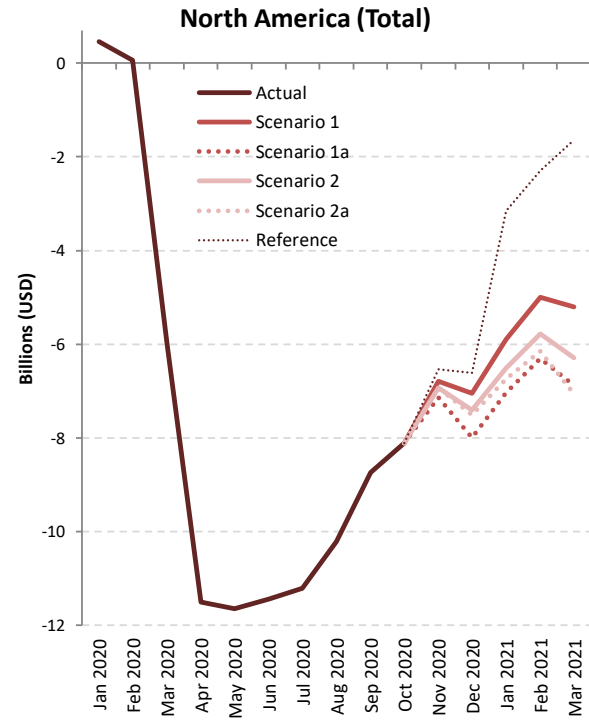


Passenger Number (thousand) - North America Domestic

Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020		1,620	-	2,773	4,393	-	2,773	4,393	-	2,773	4,393	-	2,773	4,393	-	2,773	4,393	-
February 2020		3,423	-	2,215	5,638	-	2,215	5,638	-	2,215	5,638	-	2,215	5,638	-	2,215	5,638	-
March 2020		1,608	-	-36,937	-35,329	-	-36,937	-35,329	-	-36,937	-35,329	-	-36,937	-35,329	-	-36,937	-35,329	-
April 2020		2,957	-	-69,253	-66,295	-	-69,253	-66,295	-	-69,253	-66,295	-	-69,253	-66,295	-	-69,253	-66,295	-
May 2020		3,659	-	-69,076	-65,417	-	-69,076	-65,417	-	-69,076	-65,417	-	-69,076	-65,417	-	-69,076	-65,417	-
June 2020		4,810	-	-65,324	-60,514	-	-65,324	-60,514	-	-65,324	-60,514	-	-65,324	-60,514	-	-65,324	-60,514	-
July 2020		6,007	-	-61,932	-55,925	-	-61,932	-55,925	-	-61,932	-55,925	-	-61,932	-55,925	-	-61,932	-55,925	-
August 2020		3,261	-	-54,412	-51,151	-	-54,412	-51,151	-	-54,412	-51,151	-	-54,412	-51,151	-	-54,412	-51,151	-
September 2020		4,464	-	-46,886	-42,422	-	-46,886	-42,422	-	-46,886	-42,422	-	-46,886	-42,422	-	-46,886	-42,422	-
October 2020		2,458	-	-45,254	-42,796	-	-45,254	-42,796	-	-45,254	-42,796	-	-45,254	-42,796	-	-45,254	-42,796	-
November 2020		1,600	-	-38,031	-36,431	-	-40,379	-38,778	-	-38,587	-36,986	-	-38,616	-37,015	-	-36,459	-34,858	-
December 2020		3,157	-	-38,881	-35,724	-	-44,481	-41,324	-	-40,278	-37,121	-	-41,111	-37,953	-	-37,857	-34,699	-
January 2021		3,729	-664	-31,891	-28,162	-32,555	-37,651	-33,922	-38,315	-34,334	-30,605	-34,998	-36,008	-32,279	-36,672	-13,760	-10,031	-14,424
February 2021		5,208	-430	-27,597	-22,389	-28,027	-34,340	-29,131	-34,769	-31,065	-25,857	-31,495	-33,521	-28,313	-33,951	-9,403	-4,195	-9,833
March 2021		3,778	39,107	-28,748	-24,969	10,359	-37,886	-34,108	1,221	-34,056	-30,277	5,051	-38,918	-35,140	189	-4,425	-647	34,682
1Q 2020		6,651	-	-31,949	-25,298	-	-31,949	-25,298	-	-31,949	-25,298	-	-31,949	-25,298	-	-31,949	-25,298	-
2Q 2020		11,426	-	-203,653	-192,227	-	-203,653	-192,227	-	-203,653	-192,227	-	-203,653	-192,227	-	-203,653	-192,227	-
3Q 2020		13,732	-	-163,230	-149,498	-	-163,230	-149,498	-	-163,230	-149,498	-	-163,230	-149,498	-	-163,230	-149,498	-
4Q 2020		7,216	-	-122,166	-114,950	-	-130,114	-122,898	-	-124,118	-116,903	-	-124,980	-117,765	-	-119,569	-112,353	-
Total 2020		39,026	-	-520,998	-481,972	-	-528,945	-489,920	-	-522,950	-483,924	-	-523,812	-484,786	-	-518,401	-479,375	-
1Q 2021		12,715	38,013	-88,235	-75,520	-50,223	-109,876	-97,161	-71,863	-99,455	-86,739	-61,442	-108,448	-95,732	-70,435	-27,588	-14,873	10,425
Grand total		51,741	-	-609,233	-557,492	-	-638,822	-587,081	-	-622,405	-570,664	-	-632,259	-580,519	-	-545,989	-494,248	-



Passenger revenue change compared to Baseline





Passenger revenue change: International + Domestic

Passenger revenue (USD, million) - North America International + Domestic

Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference			
	Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020		111	-	454	565	-	454	565	-	454	565	-	454	565	-	454	565	-
February 2020		445	-	58	503	-	58	503	-	58	503	-	58	503	-	58	503	-
March 2020		126	-	-5,948	-5,823	-	-5,948	-5,823	-	-5,948	-5,823	-	-5,948	-5,823	-	-5,948	-5,823	-
April 2020		411	-	-11,503	-11,092	-	-11,503	-11,092	-	-11,503	-11,092	-	-11,503	-11,092	-	-11,503	-11,092	-
May 2020		526	-	-11,645	-11,120	-	-11,645	-11,120	-	-11,645	-11,120	-	-11,645	-11,120	-	-11,645	-11,120	-
June 2020		653	-	-11,435	-10,782	-	-11,435	-10,782	-	-11,435	-10,782	-	-11,435	-10,782	-	-11,435	-10,782	-
July 2020		823	-	-11,207	-10,385	-	-11,207	-10,385	-	-11,207	-10,385	-	-11,207	-10,385	-	-11,207	-10,385	-
August 2020		494	-	-10,210	-9,716	-	-10,210	-9,716	-	-10,210	-9,716	-	-10,210	-9,716	-	-10,210	-9,716	-
September 2020		639	-	-8,732	-8,093	-	-8,732	-8,093	-	-8,732	-8,093	-	-8,732	-8,093	-	-8,732	-8,093	-
October 2020		214	-	-8,106	-7,892	-	-8,106	-7,892	-	-8,106	-7,892	-	-8,106	-7,892	-	-8,106	-7,892	-
November 2020		102	-	-6,791	-6,689	-	-7,132	-7,030	-	-6,930	-6,828	-	-6,933	-6,832	-	-6,540	-6,438	-
December 2020		307	-	-7,046	-6,739	-	-7,995	-7,688	-	-7,406	-7,099	-	-7,509	-7,202	-	-6,617	-6,310	-
January 2021		361	-204	-5,898	-5,537	-6,104	-7,031	-6,670	-7,237	-6,508	-6,147	-6,714	-6,737	-6,377	-6,943	-3,151	-2,791	-3,357
February 2021		653	150	-5,002	-4,349	-4,855	-6,300	-5,647	-6,152	-5,773	-5,120	-5,625	-6,153	-5,500	-6,005	-2,292	-1,639	-2,144
March 2021		398	6,221	-5,207	-4,808	1,012	-6,881	-6,483	-662	-6,287	-5,889	-68	-7,056	-6,658	-837	-1,648	-1,250	4,571
1Q 2020		681	-	-5,436	-4,755	-	-5,436	-4,755	-	-5,436	-4,755	-	-5,436	-4,755	-	-5,436	-4,755	-
2Q 2020		1,590	-	-34,584	-32,994	-	-34,584	-32,994	-	-34,584	-32,994	-	-34,584	-32,994	-	-34,584	-32,994	-
3Q 2020		1,955	-	-30,149	-28,194	-	-30,149	-28,194	-	-30,149	-28,194	-	-30,149	-28,194	-	-30,149	-28,194	-
4Q 2020		623	-	-21,943	-21,320	-	-23,233	-22,610	-	-22,442	-21,819	-	-22,548	-21,925	-	-21,262	-20,640	-
Total 2020		4,849	-	-92,111	-87,263	-	-93,402	-88,553	-	-92,610	-87,762	-	-92,717	-87,868	-	-91,431	-86,582	-
1Q 2021		1,412	6,167	-16,107	-14,695	-9,946	-20,212	-18,800	-14,052	-18,568	-17,156	-12,407	-19,946	-18,534	-13,785	-7,091	-5,679	-930
Grand total		6,261	-	-108,218	-101,957	-	-113,614	-107,353	-	-111,178	-104,918	-	-112,663	-106,402	-	-98,522	-92,261	-



Passenger revenue (USD, million) - North America International																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	-77	-	132	55	-	132	55	-	132	55	-	132	55	-	132	55	-
February 2020	47	-	-199	-151	-	-199	-151	-	-199	-151	-	-199	-151	-	-199	-151	-
March 2020	-61	-	-1,660	-1,721	-	-1,660	-1,721	-	-1,660	-1,721	-	-1,660	-1,721	-	-1,660	-1,721	-
April 2020	67	-	-3,463	-3,395	-	-3,463	-3,395	-	-3,463	-3,395	-	-3,463	-3,395	-	-3,463	-3,395	-
May 2020	101	-	-3,626	-3,525	-	-3,626	-3,525	-	-3,626	-3,525	-	-3,626	-3,525	-	-3,626	-3,525	-
June 2020	95	-	-3,851	-3,756	-	-3,851	-3,756	-	-3,851	-3,756	-	-3,851	-3,756	-	-3,851	-3,756	-
July 2020	125	-	-4,017	-3,892	-	-4,017	-3,892	-	-4,017	-3,892	-	-4,017	-3,892	-	-4,017	-3,892	-
August 2020	115	-	-3,893	-3,778	-	-3,893	-3,778	-	-3,893	-3,778	-	-3,893	-3,778	-	-3,893	-3,778	-
September 2020	121	-	-3,288	-3,168	-	-3,288	-3,168	-	-3,288	-3,168	-	-3,288	-3,168	-	-3,288	-3,168	-
October 2020	-71	-	-2,852	-2,923	-	-2,852	-2,923	-	-2,852	-2,923	-	-2,852	-2,923	-	-2,852	-2,923	-
November 2020	-84	-	-2,375	-2,459	-	-2,444	-2,528	-	-2,450	-2,534	-	-2,450	-2,534	-	-2,307	-2,391	-
December 2020	-60	-	-2,532	-2,592	-	-2,831	-2,891	-	-2,730	-2,789	-	-2,736	-2,795	-	-2,222	-2,281	-
January 2021	-72	-127	-2,195	-2,267	-2,323	-2,660	-2,732	-2,788	-2,522	-2,594	-2,650	-2,557	-2,629	-2,685	-1,554	-1,626	-1,682
February 2021	49	200	-1,798	-1,750	-1,600	-2,313	-2,265	-2,115	-2,166	-2,118	-1,967	-2,261	-2,213	-2,062	-1,200	-1,152	-1,001
March 2021	-41	1,681	-1,869	-1,910	-1,89	-2,483	-2,523	-803	-2,333	-2,374	-653	-2,537	-2,578	-858	-1,134	-1,175	545
1Q 2020	-91	-	-1,727	-1,818	-	-1,727	-1,818	-	-1,727	-1,818	-	-1,727	-1,818	-	-1,727	-1,818	-
2Q 2020	263	-	-10,940	-10,677	-	-10,940	-10,677	-	-10,940	-10,677	-	-10,940	-10,677	-	-10,940	-10,677	-
3Q 2020	361	-	-11,198	-10,837	-	-11,198	-10,837	-	-11,198	-10,837	-	-11,198	-10,837	-	-11,198	-10,837	-
4Q 2020	-215	-	-7,759	-7,974	-	-8,127	-8,342	-	-8,032	-8,247	-	-8,038	-8,253	-	-7,380	-7,595	-
Total 2020	318	-	-31,623	-31,306	-	-31,991	-31,673	-	-31,896	-31,578	-	-31,902	-31,584	-	-31,245	-30,927	-
1Q 2021	-64	1,754	-5,863	-5,927	-4,112	-7,456	-7,520	-5,705	-7,021	-7,085	-5,271	-7,355	-7,420	-5,605	-3,888	-3,952	-2,138
Grand total	254	-	-37,486	-37,232	-	-39,447	-39,193	-	-38,917	-38,663	-	-39,257	-39,004	-	-35,133	-34,879	-



Passenger revenue (USD, million) - North America Domestic																	
Month	Baseline		Scenario 1			Scenario 1 - Path a			Scenario 2			Scenario 2 - Path a			Reference		
Compared to:	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020	Baseline	2019	2020
January 2020	188	-	322	510	-	322	510	-	322	510	-	322	510	-	322	510	-
February 2020	397	-	257	655	-	257	655	-	257	655	-	257	655	-	257	655	-
March 2020	187	-	-4,288	-4,102	-	-4,288	-4,102	-	-4,288	-4,102	-	-4,288	-4,102	-	-4,288	-4,102	-
April 2020	343	-	-8,040	-7,697	-	-8,040	-7,697	-	-8,040	-7,697	-	-8,040	-7,697	-	-8,040	-7,697	-
May 2020	425	-	-8,020	-7,595	-	-8,020	-7,595	-	-8,020	-7,595	-	-8,020	-7,595	-	-8,020	-7,595	-
June 2020	558	-	-7,584	-7,026	-	-7,584	-7,026	-	-7,584	-7,026	-	-7,584	-7,026	-	-7,584	-7,026	-
July 2020	697	-	-7,190	-6,493	-	-7,190	-6,493	-	-7,190	-6,493	-	-7,190	-6,493	-	-7,190	-6,493	-
August 2020	379	-	-6,317	-5,939	-	-6,317	-5,939	-	-6,317	-5,939	-	-6,317	-5,939	-	-6,317	-5,939	-
September 2020	518	-	-5,443	-4,925	-	-5,443	-4,925	-	-5,443	-4,925	-	-5,443	-4,925	-	-5,443	-4,925	-
October 2020	285	-	-5,254	-4,969	-	-5,254	-4,969	-	-5,254	-4,969	-	-5,254	-4,969	-	-5,254	-4,969	-
November 2020	186	-	-4,415	-4,230	-	-4,688	-4,502	-	-4,480	-4,294	-	-4,483	-4,297	-	-4,233	-4,047	-
December 2020	367	-	-4,514	-4,148	-	-5,164	-4,798	-	-4,676	-4,310	-	-4,773	-4,406	-	-4,395	-4,029	-
January 2021	433	-77	-3,703	-3,270	-3,781	-4,371	-3,938	-4,449	-3,986	-3,553	-4,064	-4,181	-3,748	-4,259	-1,598	-1,165	-1,676
February 2021	605	-50	-3,204	-2,599	-3,255	-3,987	-3,382	-4,038	-3,607	-3,002	-3,658	-3,892	-3,287	-3,943	-1,092	-487	-1,143
March 2021	439	4,540	-3,338	-2,899	1,202	-4,399	-3,960	141	-3,954	-3,515	585	-4,518	-4,080	21	-514	-75	4,026
1Q 2020	772	-	-3,709	-2,937	-	-3,709	-2,937	-	-3,709	-2,937	-	-3,709	-2,937	-	-3,709	-2,937	-
2Q 2020	1,327	-	-23,644	-22,318	-	-23,644	-22,318	-	-23,644	-22,318	-	-23,644	-22,318	-	-23,644	-22,318	-
3Q 2020	1,594	-	-18,951	-17,357	-	-18,951	-17,357	-	-18,951	-17,357	-	-18,951	-17,357	-	-18,951	-17,357	-
4Q 2020	838	-	-14,183	-13,346	-	-15,106	-14,268	-	-14,410	-13,572	-	-14,510	-13,672	-	-13,882	-13,044	-
Total 2020	4,531	-	-60,488	-55,957	-	-61,411	-56,880	-	-60,714	-56,184	-	-60,815	-56,284	-	-60,186	-55,655	-
1Q 2021	1,476	4,413	-10,244	-8,768	-5,834	-12,757	-11,280	-8,346	-11,547	-10,070	-7,136	-12,591	-11,115	-8,180	-3,203	-1,727	1,207
Grand total	6,007	-	-70,732	-64,725	-	-74,167	-68,160	-	-72,261	-66,254	-	-73,405	-67,398	-	-63,389	-57,382	-



Appendix A: Overview of Early Impact



COVID-19 outbreak has impacted air traffic of China starting from late January 2020



Note: The above includes a) international from mainland China, Hong Kong SAR of China, Macao SAR of China, Taiwan, Province of China; b) domestic within mainland China, and c) regional between mainland China and Hong Kong SAR, Macao SAR and Taiwan Province

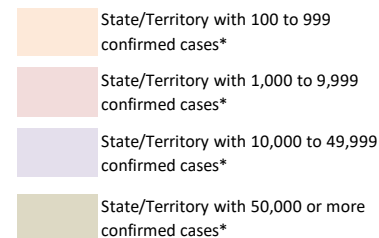


A surge of COVID-19 confirmed cases occurred in several States by late February 2020

In February 2020, international passenger capacity reduced by 10%, mainly related to traffic from/to States experiencing an early outbreak and States deeply interconnected to China.

January 2020 International passenger seat capacity		
Country/Territory	Capacity change from originally-planned	
Russian Federation	-89,778	-1%
Italy	-65,971	-1%
Turkey	-53,262	-1%
China	-45,484	0%
Morocco	-42,684	-2%
United Arab Emirates	-31,464	0%
Iraq	-29,326	-3%
Albania	-22,080	-7%
United Kingdom	-21,888	0%
South Africa	-21,476	-1%
Iran Islamic Republic of	-20,891	-2%
France	-19,537	0%
Poland	-18,154	0%
Romania	-17,493	-1%
Japan	-16,449	0%
United States	-13,067	0%
Indonesia	-12,114	0%
Bulgaria	-10,540	-1%
India	-10,342	0%
Cambodia	-10,158	-1%
Bahamas	-9,588	-2%
Denmark	-8,942	0%
Viet Nam	-8,489	0%
Malta	-7,372	-1%
Lebanon	-7,182	-1%
Bahrain	-7,123	-1%
Uzbekistan	-6,539	-1%
Tunisia	-6,362	-1%
Switzerland	-6,235	0%
Czechia	-5,642	0%

February 2020 International passenger seat capacity		
Country/Territory	Capacity change from originally-planned	
China	-10,532,219	-61%
Hong Kong SAR of China (CN)	-2,363,320	-36%
Republic of Korea	-1,717,147	-19%
Japan	-1,592,429	-15%
Thailand	-1,452,478	-15%
Taiwan, Province of China (CN)	-1,446,686	-23%
Singapore	-807,608	-12%
Viet Nam	-731,936	-16%
Macao SAR of China (CN)	-721,489	-64%
Philippines	-646,104	-18%
United States	-620,296	-3%
Malaysia	-448,172	-8%
Indonesia	-426,102	-10%
Russian Federation	-317,890	-5%
Cambodia	-307,968	-4%
Turkey	-277,868	-21%
Italy	-268,846	-3%
United Arab Emirates	-253,548	-2%
Australia	-241,284	-5%
United Kingdom	-188,864	-1%
Iran Islamic Republic of	-169,782	-18%
France	-157,998	-1%
Myanmar	-147,487	-21%
Germany	-145,561	-1%
India	-116,823	-2%
Morocco	-108,186	-5%
Qatar	-99,338	-2%
Canada	-96,231	-1%
Lao People's Democratic Republic	-71,910	-21%
Finland	-71,413	-4%



*: Coronavirus Disease 2019 (COVID-19) Situation Report by WHO (29 February 2020)

COVID-19 Pandemic was declared and accelerating in March 2020

March 2020 International Passenger Capacity

Country/Territory	Capacity change from originally-planned	
China	-14,841,792	-82%
Italy	-6,860,837	-60%
Republic of Korea	-6,536,917	-70%
Japan	-5,837,894	-51%
Germany	-5,771,162	-31%
Hong Kong SAR of China (CN)	-5,352,855	-77%
United Kingdom	-4,965,296	-22%
United States	-4,950,969	-19%
Thailand	-4,587,421	-46%
Taiwan, Province of China (CN)	-4,074,431	-62%
Spain	-3,792,140	-26%
United Arab Emirates	-3,400,833	-26%
Singapore	-3,297,434	-45%
France	-3,216,482	-25%
Turkey	-2,879,271	-35%
Viet Nam	-2,599,336	-55%
Malaysia	-2,500,355	-42%
India	-2,077,578	-29%
Saudi Arabia	-1,747,385	-31%
Switzerland	-1,691,017	-28%

Country/Territory	Capacity change from originally-planned	
Philippines	-1,669,456	-45%
Indonesia	-1,466,518	-34%
Netherlands	-1,292,472	-17%
Canada	-1,218,383	-16%
Austria	-1,200,864	-30%
Russian Federation	-1,177,704	-19%
Australia	-1,119,345	-25%
Portugal	-1,118,941	-26%
Belgium	-1,060,572	-31%
Qatar	-1,041,439	-21%
Denmark	-980,211	-28%
Israel	-972,061	-44%
Poland	-967,520	-24%
Macao SAR of China (CN)	-954,453	-80%
Egypt	-818,043	-28%
Morocco	-762,145	-31%
Sweden	-761,425	-24%
Ireland	-733,678	-21%
Greece	-635,039	-34%
Czechia	-610,048	-37%

In March 2020, global international passenger capacity **reduced by 48%**, with significant reduction not only in States experiencing an early outbreak but also worldwide.

- State/Territory with 100 to 999 confirmed cases*
- State/Territory with 1,000 to 9,999 confirmed cases*
- State/Territory with 10,000 to 49,999 confirmed cases*
- State/Territory with 50,000 or more confirmed cases*

*: Coronavirus Disease 2019 (COVID-19) Situation Report by WHO (31 March 2020)



The world reached 3 million confirmed COVID-19 cases in April 2020

April 2020 International Passenger Capacity

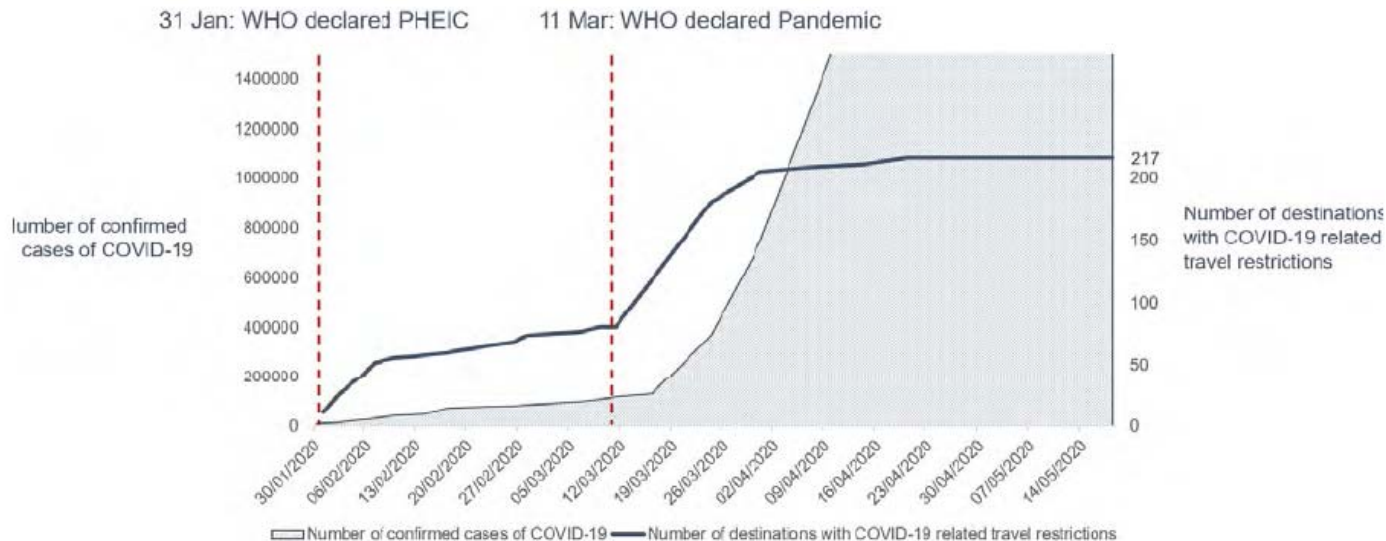
Country/Territory	Capacity change from originally-planned	Country/Territory	Capacity change from originally-planned
United States	-22,976,621 -88%	Malaysia	-4,959,606 -85%
United Kingdom	-22,345,210 -90%	Portugal	-4,913,803 -95%
Germany	-19,374,444 -92%	Saudi Arabia	-4,193,572 -77%
Spain	-18,041,897 -94%	Australia	-4,115,805 -92%
China	-16,683,876 -95%	Mexico	-4,104,882 -78%
France	-13,480,021 -91%	Austria	-3,812,866 -91%
Italy	-12,464,502 -94%	Qatar	-3,760,492 -80%
United Arab Emirates	-11,009,896 -89%	Indonesia	-3,723,583 -87%
Japan	-9,501,833 -88%	Viet Nam	-3,681,731 -89%
Turkey	-8,798,224 -94%	Ireland	-3,595,318 -92%
Thailand	-8,441,105 -94%	Poland	-3,449,632 -79%
Republic of Korea	-7,960,525 -86%	Denmark	-3,417,729 -93%
Hong Kong SAR of China (CN)	-7,122,206 -93%	Belgium	-3,323,135 -87%
Netherlands	-6,960,693 -89%	Greece	-3,078,774 -94%
Singapore	-6,596,279 -93%	Philippines	-2,993,741 -86%
Canada	-6,288,656 -90%	Sweden	-2,941,579 -89%
India	-6,286,458 -89%	Norway	-2,476,519 -90%
Switzerland	-5,990,424 -93%	Egypt	-2,248,437 -78%
Russian Federation	-5,747,918 -87%	Brazil	-2,214,850 -92%
Taiwan, Province of China (CN)	-5,400,277 -85%	Israel	-2,196,238 -91%

In April 2020, global international passenger capacity so far experienced by **unprecedented 94% reduction** (estimated)

- State/Territory with 100 to 999 confirmed cases*
- State/Territory with 1,000 to 9,999 confirmed cases*
- State/Territory with 10,000 to 49,999 confirmed cases*
- State/Territory with 50,000 or more confirmed cases*

*: Coronavirus Disease 2019 (COVID-19) Situation Report by WHO (30 April 2020)

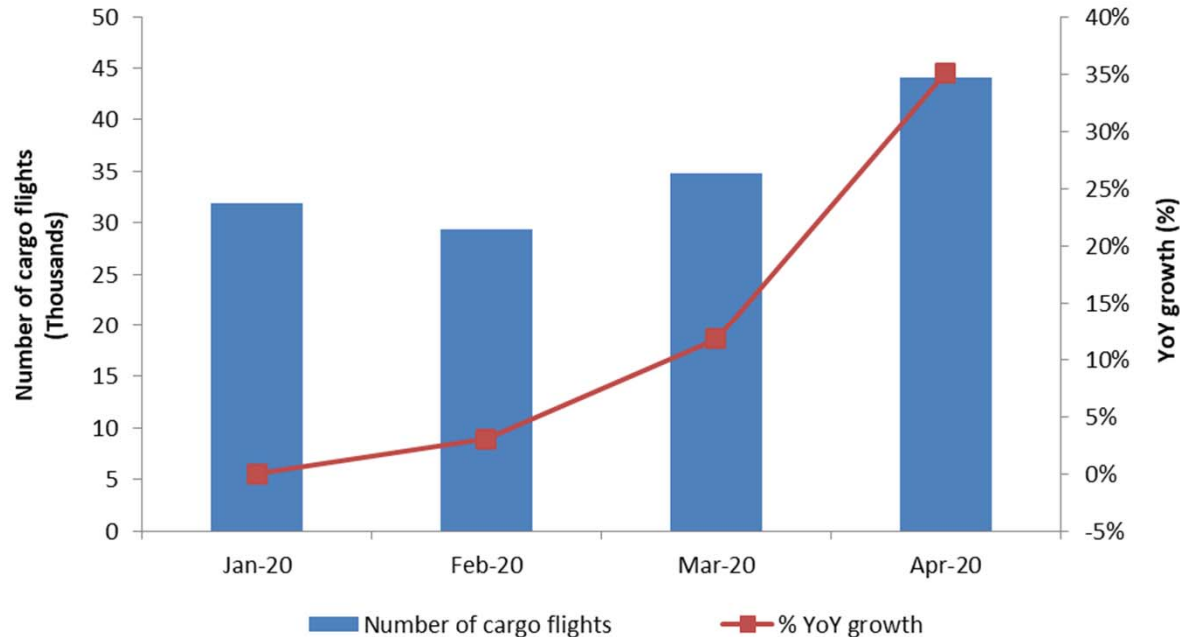
Number of confirmed cases and destinations with COVID-19-related travel restrictions



As of 18 May 2020, 100% of all world destinations have travel restrictions. About 185 (85%) destinations have completely or partially closed their borders, while 11 destinations (5%) have suspended completely or partially international flights.

<https://www.unwto.org/news/covid-19-response-travel-restrictions>

In contrast to the fall in passenger traffic, cargo flights surged with the increased cargo-only operations using passenger aircraft





Appendix B: Scenario Assumptions in Detail

Baseline (Originally-planned, business as usual)		
(International and domestic)	Seat capacity	Passenger load factor
January to March 2020	Airlines' winter schedules filed with OAG as of 6 January 2020	Forecasted 2020 load factor by region/route group, based on ICAO long-term traffic forecasts (LTF), which was adjusted monthly by difference between 2019 actual monthly results (ICAO, IATA) and 2019 LTF forecasted load factor
April to September 2020	Maximum number of seats taken from airlines' summer schedules filed with OAG during the period from 6 January 2020 to 20 April 2020	
October to December 2020	Using 2019 winter schedule as the base, and applying the pre-COVID-19 trend line growth, i.e. growth rate of 2019/2018 as proxy	
January to March 2021	Using "2020 Baseline" as the base, and applying the baseline growth of 2020/2019, or growth rate of 2019/2018, whichever is smaller	Forecasted 2021 load factor by region/route group, based on ICAO long-term traffic forecasts (LTF), which was adjusted monthly by difference between 2019 actual monthly results (ICAO, IATA) and 2019 LTF forecasted load factor

Scenarios 1/1a, 2/2a and Reference		
(International and domestic)	Seat capacity	Passenger load factor
January to August 2020	Actual capacity based on ICAO ADS-B data	Actual estimated results by region/route group
September 2020		Average 34 (international) and 22 (domestic) percentage points lower than September 2019 load factor with adjustment of GDP impact by region/route group
October 2020 to March 2021	Scenarios 1/1a & 2/2a: Application of monthly "base percentage" which incorporates impacts of intra-/inter-regional share difference (2019) Reference: Most recent airlines' schedules filed with OAG	Application of "base percentage" which incorporates GDP impact by region/route group

International (world average)

Seat capacity	Sep	Oct	Nov	Dec	Jan	Feb	Mar
Reference	-74%	-74%	-75%	-65%	-46%	-42%	-34%
Scenario 1	-74%	-74%	-75%	-71%	-64%	-59%	-54%
Scenario 1a	-74%	-74%	-75%	-75%	-75%	-73%	-68%
Scenario 2	-74%	-74%	-75%	-74%	-72%	-69%	-66%
Scenario 2a	-74%	-74%	-75%	-74%	-72%	-71%	-70%

Load factor	Sep	Oct	Nov	Dec	Jan	Feb	Mar
Reference	-36%	-35%	-29%	-26%	-23%	-21%	-19%
Scenario 1	-36%	-35%	-31%	-28%	-26%	-23%	-21%
Scenario 1a	-36%	-35%	-35%	-35%	-32%	-30%	-28%
Scenario 2	-36%	-35%	-35%	-33%	-31%	-28%	-25%
Scenario 2a	-36%	-35%	-35%	-33%	-32%	-31%	-29%

Domestic (world average)

Seat capacity	Sep	Oct	Nov	Dec	Jan	Feb	Mar
Reference	-40%	-33%	-27%	-18%	-7%	-7%	-2%
Scenario 1	-40%	-33%	-30%	-27%	-24%	-21%	-18%
Scenario 1a	-40%	-33%	-30%	-30%	-28%	-26%	-24%
Scenario 2	-40%	-33%	-30%	-28%	-27%	-25%	-24%
Scenario 2a	-40%	-33%	-30%	-29%	-27%	-26%	-26%

Load factor	Sep	Oct	Nov	Dec	Jan	Feb	Mar
Reference	-14%	-13%	-10%	-9%	-8%	-7%	-6%
Scenario 1	-14%	-13%	-12%	-11%	-10%	-9%	-8%
Scenario 1a	-14%	-13%	-14%	-15%	-14%	-12%	-12%
Scenario 2	-14%	-13%	-12%	-12%	-11%	-10%	-9%
Scenario 2a	-14%	-13%	-12%	-13%	-12%	-12%	-12%

- Base percentages of seat capacity already take into consideration short-/long-haul (intra-/inter-region) impacts and will be applied to Baseline level of seat capacity
- Base percentages of load factor already take into consideration economic (GDP) factors and will be added to 2019 load factor %



- **Seat capacity (seats available for sale):** OAG airlines schedule data; Route Online; airline websites and ICAO ADS-B operational data
- **Load factor (RPKs/ASKs):** ICAO long-term traffic forecasts (LTF); ICAO statistical reporting forms; IATA economics data; and airline news release
- **Historical passenger traffic (including ASKs, RPKs, passenger numbers and operating revenues):** ICO Annual Report of the Council; and ICAO statistical reporting forms
- **Yield (passenger revenues/RPK):** ICAO revenue-cost analysis of airlines (RCA); and ICAO-ICM Marketing Information Data Transfer (MIDT passenger origin-destination)
- **Macroeconomic factors (GDP impact):** Income elasticity of demand estimated for ICAO LTF; and IMF and World Bank economic outlook data

Note 1: A list of route group is shown in **Appendix C**.

Note 2: Average air fares (i.e. passenger yield multiplied by average trip distance) for each region/route group are used to estimate gross passenger operating revenues.



Appendix C: Estimated Results at Route Group Level

More detailed break-down of the information is available in the COVID-19 Air Traffic Dashboard (<https://www.icao.int/sustainability/Pages/COVID-19-Air-Traffic-Dashboard.aspx>).

In case of any discrepancy and inconsistency of information contained in this Appendix and the Dashboard, the Appendix information shall prevail as the Dashboard uses non-cleaned data.



Estimated results by route group for Jan-Sep 2020: Seat capacity

Route Group	DOM/INT	Seat capacity (compared to Baseline)									Seat capacity (compared to 2019)								
		Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep-20	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20
Africa	Domestic	-4.3%	-1.6%	-31.5%	-96.6%	-95.4%	-90.3%	-77.3%	-68.4%	-66.4%	0.4%	5.5%	-28.6%	-96.5%	-95.3%	-90.0%	-76.8%	-68.3%	-65.9%
Africa - Asia/Pacific	International	5.2%	-19.9%	-45.8%	-94.8%	-90.8%	-90.1%	-89.6%	-87.5%	-87.2%	18.1%	-2.6%	-37.9%	-94.2%	-89.9%	-89.3%	-89.1%	-87.1%	-86.8%
Africa - Middle East	International	-5.2%	-5.9%	-55.8%	-95.9%	-94.5%	-91.4%	-81.7%	-79.5%	-71.3%	7.2%	9.6%	-50.1%	-95.6%	-94.1%	-91.2%	-81.3%	-79.6%	-69.2%
Africa - North America	International	-7.9%	-3.7%	-26.6%	-87.5%	-87.5%	-87.2%	-79.1%	-78.6%	-72.8%	8.8%	22.8%	-11.8%	-86.0%	-85.5%	-85.8%	-77.3%	-76.3%	-69.3%
Africa & Middle East - Central America/Caribbean	International											38.3%							
Africa & Middle East - South America	International	0.4%	2.4%	-24.6%	-84.1%	-89.6%	-86.4%	-78.1%	-71.5%	-65.5%	-4.9%	1.9%	-26.8%	-81.8%	-87.7%	-84.8%	-77.0%	-69.9%	-64.2%
Central America/Caribbean	Domestic	-2.1%	-2.3%	-20.4%	-83.9%	-85.9%	-71.7%	-54.4%	-41.8%	-34.5%	9.2%	11.7%	-12.0%	-82.8%	-85.1%	-70.0%	-52.4%	-41.8%	-30.2%
Central America/Caribbean - Europe	International	-0.2%	1.2%	-18.7%	-94.6%	-91.5%	-89.2%	-78.0%	-72.0%	-73.7%	-1.0%	3.5%	-21.0%	-94.4%	-91.2%	-88.9%	-76.9%	-70.7%	-73.4%
Central America/Caribbean - North America	International	2.4%	2.2%	-22.2%	-91.5%	-91.7%	-87.4%	-69.9%	-65.0%	-58.6%	0.0%	3.9%	-24.4%	-91.5%	-91.5%	-87.4%	-69.7%	-64.9%	-57.5%
Central America/Caribbean - South America	International	2.7%	2.7%	-25.7%	-96.6%	-94.8%	-94.7%	-95.3%	-93.8%	-95.9%	0.5%	0.6%	-28.4%	-96.4%	-94.5%	-94.4%	-95.2%	-93.7%	-95.7%
China	Domestic	-9.9%	-75.4%	-60.1%	-55.4%	-36.7%	-24.7%	-18.5%	-8.9%	-5.1%	-3.7%	-73.4%	-58.0%	-55.7%	-37.2%	-25.2%	-19.0%	-9.6%	-5.7%
China - Europe	International	2.6%	-51.8%	-74.6%	-93.2%	-91.0%	-92.2%	-91.9%	-91.5%	-89.9%	4.0%	-48.0%	-73.1%	-93.2%	-91.1%	-92.4%	-91.4%	-91.1%	-89.4%
China - Middle East	International	2.7%	-56.2%	-77.1%	-91.9%	-95.8%	-82.8%	-78.5%	-77.2%	-80.1%	3.8%	-56.4%	-77.1%	-91.8%	-95.6%	-82.6%	-79.0%	-77.7%	-79.7%
China - North America	International	0.7%	-46.2%	-67.2%	-92.6%	-87.8%	-90.5%	-87.5%	-89.9%	-88.8%	-5.6%	-48.2%	-70.1%	-92.8%	-88.1%	-90.7%	-87.8%	-90.1%	-89.0%
China & South West Asia - North Asia	International	-0.1%	-43.3%	-84.2%	-89.9%	-88.9%	-91.9%	-90.0%	-89.5%	-88.8%	21.7%	-31.8%	-81.5%	-89.4%	-88.6%	-91.5%	-89.4%	-89.1%	-88.5%
China & South West Asia - Pacific South East Asia	International	-1.5%	-47.1%	-71.9%	-91.2%	-90.7%	-93.2%	-89.8%	-91.2%	-90.2%	6.7%	-45.6%	-71.3%	-91.2%	-90.7%	-93.2%	-89.9%	-91.1%	-90.3%
Europe	Domestic	3.2%	2.4%	-30.9%	-88.0%	-86.9%	-68.0%	-37.8%	-22.7%	-30.5%	1.5%	1.8%	-32.2%	-88.1%	-87.0%	-68.3%	-38.2%	-23.2%	-31.0%
Europe - Middle East	International	1.5%	0.2%	-43.5%	-89.7%	-89.6%	-84.7%	-81.6%	-79.1%	-73.9%	4.9%	6.1%	-42.6%	-89.3%	-88.5%	-84.8%	-81.2%	-78.9%	-74.3%
Europe - North Africa	International	2.6%	0.9%	-41.0%	-97.9%	-96.8%	-95.7%	-76.2%	-71.3%	-76.0%	4.0%	7.9%	-41.0%	-97.7%	-97.7%	-95.1%	-74.6%	-69.7%	-74.9%
Europe - North America	International	3.8%	2.3%	-35.9%	-91.4%	-93.6%	-91.6%	-87.2%	-82.8%	-80.8%	0.4%	4.1%	-36.2%	-91.3%	-93.5%	-91.4%	-87.0%	-82.5%	-80.4%
Europe - North Asia	International	5.6%	2.2%	-43.4%	-90.0%	-90.9%	-88.8%	-84.8%	-82.2%	-83.1%	6.6%	6.4%	-41.9%	-89.4%	-90.4%	-88.3%	-83.7%	-80.8%	-81.6%
Europe - Pacific South East Asia	International	-2.6%	0.1%	-13.8%	-91.7%	-91.1%	-90.7%	-89.6%	-86.1%	-84.1%	5.5%	6.7%	-18.5%	-91.5%	-90.8%	-90.4%	-89.3%	-85.7%	-84.3%
Europe - South America	International	-4.9%	-4.8%	-36.7%	-95.7%	-93.4%	-90.4%	-85.3%	-82.6%	-79.6%	-1.4%	0.9%	-35.8%	-95.5%	-93.3%	-90.2%	-84.9%	-82.0%	-78.6%
Europe - South West Asia	International	1.8%	2.7%	-36.4%	-90.2%	-88.8%	-90.7%	-86.6%	-79.4%	-67.9%	-8.3%	-4.1%	-43.0%	-90.2%	-88.1%	-89.8%	-85.6%	-78.1%	-66.2%
Europe - Sub Saharan Africa	International	0.7%	0.4%	-28.1%	-90.6%	-91.3%	-87.3%	-78.3%	-68.4%	-60.2%	1.1%	5.2%	-27.5%	-90.6%	-90.9%	-87.0%	-78.1%	-68.2%	-59.5%
Intra Africa	International	-9.7%	-10.1%	-44.0%	-95.4%	-94.3%	-91.6%	-89.0%	-81.7%	-75.3%	1.5%	5.3%	-36.4%	-95.0%	-93.4%	-90.7%	-87.9%	-79.8%	-72.7%



Estimated results by route group for Jan-Sep 2020: Seat capacity

Route Group	DOM/INT	Seat capacity (compared to Baseline)									Seat capacity (compared to 2019)								
		Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep-20	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20
Intra Central America/Caribbean	International	5.2%	1.4%	-29.1%	-90.0%	-88.4%	-82.4%	-79.4%	-78.2%	-80.5%	4.0%	3.9%	-30.3%	-90.0%	-88.6%	-82.6%	-79.9%	-78.8%	-80.4%
Intra China & South West Asia	International	-9.6%	-60.5%	-78.8%	-89.0%	-87.1%	-90.2%	-88.3%	-88.3%	-86.0%	-2.0%	-57.0%	-76.9%	-87.7%	-85.4%	-89.0%	-86.8%	-86.9%	-84.4%
Intra Europe	International	-1.6%	-3.0%	-46.1%	-96.4%	-95.6%	-90.6%	-68.0%	-53.7%	-62.4%	-0.6%	3.4%	-43.0%	-96.3%	-95.6%	-90.3%	-67.1%	-52.7%	-61.5%
Intra Middle East	International	-2.9%	-4.4%	-67.6%	-94.8%	-94.8%	-93.1%	-90.2%	-87.0%	-83.2%	0.3%	0.6%	-66.4%	-94.5%	-94.1%	-92.8%	-89.8%	-86.6%	-82.5%
Intra North America	International	2.7%	2.7%	-23.6%	-93.4%	-96.9%	-95.5%	-92.0%	-92.9%	-93.7%	-5.2%	-1.7%	-29.2%	-93.4%	-96.9%	-95.4%	-91.8%	-92.8%	-93.7%
Intra North Asia	International	1.5%	-2.0%	-78.6%	-96.4%	-96.2%	-96.1%	-96.1%	-96.0%	-94.6%	-32.3%	-30.9%	-85.0%	-96.5%	-96.3%	-96.2%	-96.1%	-95.9%	-94.0%
Intra Pacific South East Asia	International	-0.6%	-4.8%	-45.3%	-94.9%	-96.0%	-95.7%	-94.9%	-93.8%	-94.2%	7.1%	2.0%	-42.7%	-94.7%	-95.8%	-95.6%	-94.8%	-93.6%	-94.0%
Intra South America	International	-8.9%	-0.6%	-37.0%	-96.7%	-95.8%	-95.7%	-96.6%	-96.7%	-96.2%	-9.5%	2.5%	-34.8%	-96.4%	-95.3%	-95.1%	-96.3%	-96.2%	-95.7%
Latin America/Caribbean - China	International	2.7%									-66.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-97.6%	-97.5%	-100.0%
Latin America/Caribbean - North Asia & Pacific South East Asia	International	2.7%	0.9%	-17.4%	-79.4%	-87.0%	-88.3%	-83.7%	-86.2%	-87.1%	2.0%	0.7%	-19.3%	-77.8%	-85.2%	-86.6%	-82.0%	-84.6%	-85.2%
Middle East	Domestic	-9.4%	5.7%	-37.7%	-95.6%	-94.1%	-74.4%	-61.9%	-51.1%	-47.0%	-15.5%	2.0%	-42.2%	-95.6%	-94.1%	-74.6%	-62.2%	-51.4%	-47.4%
Middle East - North America	International	2.4%	2.4%	-27.6%	-90.4%	-92.9%	-76.2%	-76.1%	-69.4%	-64.6%	4.8%	6.5%	-26.2%	-90.1%	-92.5%	-75.8%	-75.9%	-68.6%	-63.7%
Middle East - North Asia & Pacific South East Asia	International	-0.8%	-1.6%	-35.7%	-82.5%	-85.8%	-76.6%	-72.9%	-69.8%	-69.4%	-0.5%	3.4%	-35.0%	-81.4%	-83.8%	-74.8%	-72.5%	-69.2%	-68.4%
Middle East - South West Asia	International	-2.4%	-0.9%	-43.7%	-96.6%	-93.5%	-82.8%	-73.4%	-71.6%	-65.4%	2.9%	9.5%	-39.7%	-96.3%	-92.7%	-81.3%	-71.7%	-70.4%	-63.9%
North America	Domestic	2.5%	2.7%	-13.9%	-66.8%	-73.6%	-66.3%	-49.2%	-43.6%	-49.1%	4.8%	8.3%	-12.4%	-65.6%	-72.5%	-64.3%	-45.6%	-41.5%	-46.0%
North America - North Asia	International	5.7%	2.7%	-26.8%	-85.4%	-87.0%	-83.0%	-76.7%	-74.0%	-72.4%	6.6%	5.0%	-26.7%	-84.8%	-86.2%	-81.9%	-75.5%	-72.8%	-71.2%
North America - Pacific South East Asia	International	5.7%	2.7%	-19.6%	-88.9%	-87.1%	-86.3%	-83.1%	-79.6%	-81.4%	9.3%	10.8%	-18.2%	-88.8%	-86.8%	-86.3%	-82.8%	-79.5%	-80.7%
North America - South America	International	2.6%	2.7%	-29.2%	-94.2%	-94.9%	-94.6%	-93.0%	-90.5%	-84.9%	-8.0%	-2.8%	-34.1%	-94.1%	-94.8%	-94.3%	-92.5%	-89.9%	-84.1%
North America - South West Asia	International	1.4%	2.6%	-29.9%	-92.1%	-88.3%	-94.8%	-80.2%	-56.3%	-40.8%	20.4%	24.4%	-14.9%	-88.7%	-83.0%	-92.4%	-63.1%	-20.0%	-13.7%
North Asia	Domestic	1.0%	-1.8%	-18.7%	-54.6%	-68.8%	-57.8%	-38.7%	-23.5%	-46.9%	3.1%	2.3%	-18.5%	-54.5%	-68.0%	-57.3%	-37.8%	-23.7%	-46.3%
North Asia - Pacific South East Asia	International	0.5%	-6.9%	-63.3%	-89.0%	-88.8%	-86.9%	-87.3%	-89.5%	-86.3%	15.9%	9.0%	-59.9%	-88.9%	-88.6%	-86.8%	-87.2%	-88.2%	-86.4%
Pacific South East Asia	Domestic	-4.3%	-5.2%	-28.3%	-87.8%	-84.2%	-70.8%	-57.7%	-64.9%	-59.1%	1.3%	3.1%	-24.3%	-87.2%	-83.2%	-69.5%	-54.6%	-61.9%	-55.3%
South America	Domestic	2.0%	1.7%	-32.6%	-94.2%	-93.2%	-89.7%	-84.9%	-80.0%	-70.8%	3.2%	5.6%	-28.5%	-93.9%	-92.8%	-88.8%	-84.2%	-79.1%	-69.7%
South West Asia	Domestic	-3.8%	2.2%	-26.2%	-98.7%	-94.0%	-74.8%	-73.4%	-67.9%	-55.1%	0.2%	6.6%	-23.0%	-98.7%	-93.8%	-73.7%	-72.3%	-66.5%	-53.2%
Domestic		-2.0%	-17.3%	-30.7%	-73.6%	-71.8%	-60.7%	-46.3%	-39.4%	-40.3%	1.3%	-12.7%	-28.6%	-73.0%	-71.0%	-59.4%	-44.4%	-37.9%	-38.3%
International		-0.8%	-10.1%	-47.9%	-93.7%	-93.3%	-90.3%	-78.5%	-71.8%	-73.6%	2.0%	-4.9%	-46.2%	-93.5%	-93.1%	-90.0%	-77.8%	-70.9%	-72.8%
Total		-1.6%	-14.4%	-37.7%	-82.1%	-80.9%	-73.6%	-60.3%	-53.6%	-54.6%	1.6%	-9.6%	-35.7%	-81.6%	-80.3%	-72.7%	-58.9%	-52.4%	-53.2%



Estimated results by route group for Jan-Sep 2020: Passenger number

Route Group	DOM/INT	Scheduled passenger (thousand, compared to Baseline)									Scheduled passenger (thousand, compared to 2019)								
		Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20
Africa	Domestic	-224	-262	-1,647	-3,496	-3,158	-3,211	-3,204	-2,920	-2,803	-49	-27	-1,496	-3,428	-3,042	-3,088	-3,123	-2,911	-2,739
Africa - Asia/Pacific	International	18	-95	-208	-363	-344	-350	-367	-367	-333	61	-33	-159	-323	-310	-322	-349	-354	-322
Africa - Middle East	International	-61	-194	-1,628	-2,616	-2,559	-2,704	-2,770	-2,985	-2,209	260	147	-1,325	-2,376	-2,340	-2,597	-2,699	-2,977	-2,020
Africa - North America	International	-16	-15	-79	-187	-186	-236	-265	-278	-208	16	22	-45	-166	-160	-210	-241	-247	-180
Africa & Middle East - Central America/Caribbean	International	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Africa & Middle East - South America	International	5	0	-45	-115	-113	-109	-113	-113	-95	-2	0	-48	-100	-94	-98	-107	-106	-91
Central America/Caribbean	Domestic	-94	-150	-1,675	-4,399	-4,537	-3,936	-3,543	-2,556	-1,686	418	425	-1,207	-4,089	-4,262	-3,645	-3,313	-2,549	-1,402
Central America/Caribbean - Europe	International	34	-9	-530	-1,426	-1,196	-1,224	-1,324	-1,265	-1,028	26	24	-569	-1,372	-1,153	-1,182	-1,249	-1,198	-1,014
Central America/Caribbean - North America	International	249	-42	-3,717	-7,761	-7,155	-7,371	-7,363	-6,487	-4,505	97	124	-3,930	-7,664	-6,964	-7,334	-7,249	-6,415	-4,335
Central America/Caribbean - South America	International	39	17	-467	-1,195	-1,253	-1,200	-1,255	-1,214	-1,164	12	-4	-511	-1,125	-1,183	-1,133	-1,230	-1,182	-1,113
China	Domestic	-8,513	-46,714	-37,147	-30,975	-23,837	-18,656	-15,175	-10,778	-5,031	-4,981	-42,473	-34,403	-31,137	-24,003	-18,819	-15,354	-10,962	-5,197
China - Europe	International	59	-974	-1,553	-2,014	-2,027	-2,112	-2,501	-2,492	-2,246	88	-849	-1,442	-2,000	-2,032	-2,167	-2,361	-2,385	-2,133
China - Middle East	International	36	-297	-463	-585	-564	-541	-577	-579	-548	44	-297	-461	-573	-541	-531	-591	-591	-534
China - North America	International	12	-714	-1,114	-1,541	-1,566	-1,608	-1,641	-1,708	-1,456	-89	-764	-1,254	-1,584	-1,610	-1,653	-1,688	-1,756	-1,487
China & South West Asia - North Asia	International	-62	-3,434	-5,919	-5,883	-5,820	-5,993	-6,417	-6,434	-5,768	1,223	-2,325	-4,939	-5,614	-5,612	-5,660	-6,043	-6,135	-5,599
China & South West Asia - Pacific South East Asia	International	-265	-5,533	-8,007	-9,108	-8,949	-9,077	-9,499	-9,830	-8,646	637	-5,206	-7,755	-9,091	-8,883	-9,012	-9,494	-9,688	-8,639
Europe	Domestic	742	55	-11,499	-23,357	-24,469	-21,048	-12,897	-7,349	-9,902	488	45	-11,828	-23,322	-24,499	-21,079	-12,929	-7,382	-9,933
Europe - Middle East	International	396	-87	-3,943	-7,344	-6,792	-7,143	-8,442	-8,554	-6,517	635	277	-3,817	-7,075	-6,078	-7,214	-8,231	-8,477	-6,632
Europe - North Africa	International	119	-64	-1,772	-3,992	-3,153	-4,329	-4,218	-4,164	-3,646	190	159	-1,744	-3,629	-3,057	-3,740	-3,871	-3,858	-3,425
Europe - North America	International	330	10	-3,166	-7,306	-8,549	-9,442	-9,874	-9,635	-8,488	149	98	-3,194	-7,181	-8,358	-9,270	-9,688	-9,442	-8,246
Europe - North Asia	International	60	-59	-557	-1,086	-1,111	-1,140	-1,212	-1,213	-1,120	70	-24	-530	-1,021	-1,055	-1,093	-1,120	-1,116	-1,021
Europe - Pacific South East Asia	International	-28	-159	-583	-1,415	-1,278	-1,259	-1,359	-1,356	-1,182	115	-51	-674	-1,372	-1,234	-1,212	-1,312	-1,315	-1,191
Europe - South America	International	-44	-83	-681	-1,355	-1,358	-1,366	-1,424	-1,390	-1,250	9	-7	-657	-1,309	-1,322	-1,327	-1,372	-1,327	-1,178
Europe - South West Asia	International	59	-77	-975	-1,819	-1,785	-1,877	-1,953	-1,859	-1,576	-140	-197	-1,188	-1,806	-1,668	-1,698	-1,800	-1,736	-1,473
Europe - Sub Saharan Africa	International	35	-50	-751	-1,575	-1,513	-1,523	-1,603	-1,510	-1,290	44	26	-735	-1,570	-1,450	-1,481	-1,581	-1,496	-1,258
Intra Africa	International	-248	-350	-1,296	-2,324	-2,286	-2,291	-2,481	-2,471	-2,127	32	-22	-996	-2,094	-1,974	-2,046	-2,223	-2,207	-1,893



Estimated results by route group for Jan-Sep 2020: Passenger number

Route Group	DOM/INT	Scheduled passenger (thousand, compared to Baseline)									Scheduled passenger (thousand, compared to 2019)								
		Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep-20	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20
Intra Central America/Caribbean	International	75	-2	-586	-1,283	-1,347	-1,253	-1,283	-1,255	-1,184	64	33	-605	-1,281	-1,357	-1,261	-1,315	-1,288	-1,172
Intra China & South West Asia	International	-500	-3,012	-4,002	-4,585	-4,492	-4,552	-4,841	-4,963	-4,174	-106	-2,623	-3,590	-4,072	-3,914	-4,017	-4,237	-4,354	-3,699
Intra Europe	International	116	-2,275	-28,920	-58,655	-62,835	-69,036	-62,777	-55,443	-54,942	914	739	-25,804	-56,593	-62,399	-65,888	-60,074	-53,190	-52,832
Intra Middle East	International	52	-184	-2,664	-3,707	-3,398	-3,708	-3,947	-4,183	-3,321	187	-4	-2,517	-3,513	-3,005	-3,526	-3,750	-4,021	-3,149
Intra North America	International	91	-8	-1,250	-2,728	-2,641	-2,886	-3,053	-3,044	-2,587	-109	-103	-1,462	-2,742	-2,683	-2,826	-2,976	-3,007	-2,554
Intra North Asia	International	-25	-220	-1,072	-1,666	-1,663	-1,677	-1,849	-1,802	-1,348	-605	-706	-1,608	-1,710	-1,707	-1,721	-1,845	-1,750	-1,217
Intra Pacific South East Asia	International	-68	-1,539	-4,838	-7,715	-7,563	-7,658	-8,165	-8,054	-7,332	545	-1,029	-4,472	-7,447	-7,155	-7,376	-7,955	-7,778	-7,122
Intra South America	International	-171	-37	-854	-1,627	-1,665	-1,606	-1,853	-1,785	-1,636	-173	23	-786	-1,465	-1,472	-1,400	-1,724	-1,525	-1,401
Latin America/Caribbean - China	International	0	0	0	0	0	0	0	0	0	-5	-7	-8	-10	-10	-9	-8	-8	
Latin America/Caribbean - North Asia & Pacific South East Asia	International	2	-5	-27	-66	-69	-69	-74	-70	-68	2	-5	-29	-61	-60	-60	-66	-63	-58
Middle East	Domestic	-123	124	-1,627	-3,409	-3,295	-2,840	-2,905	-2,700	-2,205	-355	24	-1,866	-3,425	-3,312	-2,856	-2,923	-2,718	-2,221
Middle East - North America	International	52	10	-307	-744	-735	-731	-798	-791	-644	70	35	-293	-720	-694	-715	-788	-767	-624
Middle East - North Asia & Pacific South East Asia	International	76	-97	-1,139	-2,277	-2,085	-1,981	-2,090	-2,120	-1,826	91	13	-1,107	-2,126	-1,802	-1,820	-2,050	-2,064	-1,754
Middle East - South West Asia	International	6	-364	-2,682	-4,857	-4,619	-4,374	-4,510	-4,548	-3,925	274	71	-2,349	-4,435	-4,101	-3,979	-4,189	-4,312	-3,712
North America	Domestic	2,773	2,215	-36,937	-69,253	-69,076	-65,324	-61,932	-54,412	-46,886	4,393	5,638	-35,329	-66,295	-65,417	-60,514	-55,925	-51,151	-42,422
North America - North Asia	International	79	-115	-638	-1,347	-1,416	-1,418	-1,442	-1,447	-1,292	92	-87	-633	-1,289	-1,325	-1,321	-1,361	-1,375	-1,227
North America - Pacific South East Asia	International	43	-66	-300	-647	-654	-657	-704	-663	-618	72	-16	-286	-638	-636	-655	-692	-657	-591
North America - South America	International	42	2	-628	-1,268	-1,332	-1,368	-1,472	-1,424	-1,193	-114	-62	-722	-1,254	-1,292	-1,289	-1,357	-1,322	-1,120
North America - South West Asia	International	3	-14	-95	-185	-180	-184	-182	-161	-138	34	18	-61	-126	-121	-125	-90	-71	-80
North Asia	Domestic	189	-1,094	-6,902	-9,227	-10,098	-7,672	-7,098	-8,714	-7,416	487	-597	-6,771	-9,122	-9,724	-7,450	-6,832	-8,634	-7,172
North Asia - Pacific South East Asia	International	-9	-1,045	-3,424	-3,928	-3,885	-3,802	-4,075	-4,798	-3,714	670	-364	-3,017	-3,863	-3,786	-3,757	-4,009	-4,226	-3,713
Pacific South East Asia	Domestic	-850	-2,362	-11,668	-25,078	-23,483	-21,828	-22,056	-23,849	-20,152	652	-371	-10,208	-23,659	-21,921	-20,632	-19,988	-21,563	-17,798
South America	Domestic	448	-11	-6,273	-13,504	-13,882	-13,255	-14,257	-12,495	-10,511	778	625	-5,278	-12,659	-12,866	-11,911	-13,451	-11,718	-9,887
South West Asia	Domestic	-796	-334	-5,268	-13,359	-13,935	-12,129	-11,579	-10,572	-8,396	16	418	-4,491	-12,615	-13,132	-11,330	-10,768	-9,786	-7,635
Domestic		-6,448	-48,532	-120,642	-196,057	-189,769	-169,899	-154,645	-136,346	-114,989	1,846	-36,293	-112,877	-189,750	-182,177	-161,325	-144,668	-129,372	-106,406
International		592	-21,179	-90,880	-158,294	-160,137	-169,854	-169,774	-162,453	-145,342	5,379	-12,975	-85,323	-152,387	-154,597	-162,727	-162,984	-155,786	-139,820
Total		-5,856	-69,712	-211,522	-354,351	-349,906	-339,753	-324,419	-298,799	-260,331	7,225	-49,268	-198,200	-342,137	-336,773	-324,052	-307,590	-285,159	-246,226



Estimated results by route group for Jan-Sep 2020: Passenger revenues

Route Group	DOM/INT	Gross revenue (USD, million, compared to Baseline)									Gross revenue (USD, million, compared to 2019)								
		Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20
Africa	Domestic	-20	-23	-147	-312	-282	-287	-286	-261	-250	-4	-2	-134	-306	-272	-276	-279	-260	-245
Africa - Asia/Pacific	International	10	-53	-115	-201	-190	-193	-203	-203	-184	34	-18	-88	-178	-171	-178	-193	-195	-178
Africa - Middle East	International	-13	-42	-357	-573	-561	-592	-607	-654	-484	57	32	-290	-520	-513	-569	-591	-652	-442
Africa - North America	International	-12	-11	-58	-137	-137	-173	-195	-204	-153	12	16	-33	-122	-117	-154	-177	-182	-132
Africa & Middle East - Central America/Caribbean	International	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Africa & Middle East - South America	International	2	0	-19	-48	-47	-46	-47	-47	-40	-1	0	-20	-42	-39	-41	-45	-44	-38
Central America/Caribbean	Domestic	-7	-11	-126	-330	-340	-295	-266	-192	-126	31	32	-90	-307	-320	-273	-248	-191	-105
Central America/Caribbean - Europe	International	12	-3	-181	-487	-409	-418	-453	-432	-351	9	8	-194	-469	-394	-404	-427	-409	-347
Central America/Caribbean - North America	International	39	-7	-583	-1,218	-1,123	-1,157	-1,155	-1,018	-707	15	19	-617	-1,203	-1,093	-1,151	-1,138	-1,007	-680
Central America/Caribbean - South America	International	7	3	-85	-218	-229	-219	-229	-222	-212	2	-1	-93	-205	-216	-207	-225	-216	-203
China	Domestic	-749	-4,111	-3,269	-2,726	-2,098	-1,642	-1,335	-948	-443	-438	-3,738	-3,027	-2,740	-2,112	-1,656	-1,351	-965	-457
China - Europe	International	18	-296	-471	-611	-615	-641	-759	-756	-682	27	-257	-438	-607	-616	-658	-716	-724	-647
China - Middle East	International	9	-73	-114	-143	-138	-132	-141	-142	-134	11	-73	-113	-140	-132	-130	-145	-145	-131
China - North America	International	5	-287	-447	-619	-628	-646	-659	-686	-584	-36	-307	-504	-636	-646	-664	-678	-705	-597
China & South West Asia - North Asia	International	-11	-611	-1,053	-1,046	-1,035	-1,066	-1,141	-1,144	-1,026	218	-414	-878	-998	-998	-1,007	-1,075	-1,091	-996
China & South West Asia - Pacific South East Asia	International	-57	-1,198	-1,733	-1,971	-1,937	-1,965	-2,056	-2,128	-1,871	138	-1,127	-1,678	-1,968	-1,923	-1,950	-2,055	-2,097	-1,870
Europe	Domestic	60	4	-931	-1,892	-1,982	-1,705	-1,045	-595	-802	39	4	-958	-1,889	-1,984	-1,707	-1,047	-598	-805
Europe - Middle East	International	73	-16	-725	-1,351	-1,250	-1,314	-1,553	-1,574	-1,199	117	51	-702	-1,302	-1,118	-1,328	-1,515	-1,560	-1,220
Europe - North Africa	International	18	-9	-261	-588	-465	-638	-622	-614	-537	28	24	-257	-535	-451	-551	-571	-569	-505
Europe - North America	International	104	3	-994	-2,293	-2,683	-2,963	-3,099	-3,024	-2,664	47	31	-1,002	-2,254	-2,623	-2,909	-3,041	-2,963	-2,588
Europe - North Asia	International	28	-28	-261	-509	-521	-535	-568	-569	-525	33	-11	-248	-479	-495	-512	-525	-523	-479
Europe - Pacific South East Asia	International	-14	-79	-291	-707	-639	-629	-679	-678	-591	58	-25	-337	-685	-617	-606	-656	-657	-595
Europe - South America	International	-16	-30	-243	-484	-486	-488	-509	-497	-447	3	-2	-235	-468	-473	-474	-490	-475	-421
Europe - South West Asia	International	16	-21	-263	-490	-481	-506	-527	-501	-425	-38	-53	-320	-487	-450	-458	-485	-468	-397
Europe - Sub Saharan Africa	International	15	-21	-318	-667	-640	-645	-679	-639	-546	19	11	-311	-665	-614	-627	-669	-633	-533
Intra Africa	International	-32	-46	-169	-303	-298	-299	-324	-323	-278	4	-3	-130	-273	-258	-267	-290	-288	-247



Estimated results by route group for Jan-Sep 2020: Passenger revenues

Route Group	DOM/INT	Gross revenue (USD, million, compared to Baseline)										Gross revenue (USD, million, compared to 2019)								
		Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	
Intra Central America/Caribbean	International	6	0	-49	-107	-112	-104	-107	-105	-99	5	3	-50	-107	-113	-105	-110	-107	-98	
Intra China & South West Asia	International	-64	-383	-509	-583	-572	-579	-616	-632	-531	-14	-334	-457	-518	-498	-511	-539	-554	-471	
Intra Europe	International	12	-232	-2,944	-5,972	-6,397	-7,028	-6,391	-5,645	-5,594	93	75	-2,627	-5,762	-6,353	-6,708	-6,116	-5,415	-5,379	
Intra Middle East	International	6	-21	-305	-424	-389	-424	-452	-479	-380	21	0	-288	-402	-344	-404	-429	-460	-360	
Intra North America	International	12	-1	-167	-364	-352	-385	-407	-406	-345	-15	-14	-195	-366	-358	-377	-397	-401	-341	
Intra North Asia	International	-1	-12	-58	-89	-89	-90	-99	-97	-72	-33	-38	-86	-92	-92	-92	-99	-94	-65	
Intra Pacific South East Asia	International	-10	-229	-720	-1,149	-1,126	-1,140	-1,216	-1,199	-1,092	81	-153	-666	-1,109	-1,065	-1,098	-1,184	-1,158	-1,060	
Intra South America	International	-30	-6	-148	-283	-289	-279	-322	-310	-284	-30	4	-137	-254	-256	-243	-299	-265	-243	
Latin America/Caribbean - China	International	0	0	0	0	0	0	0	0	0	-4	-6	-6	-7	-7	-7	-7	-6	-6	
Latin America/Caribbean - North Asia & Pacific South East Asia	International	1	-3	-19	-45	-47	-47	-50	-48	-46	1	-3	-20	-41	-41	-40	-45	-42	-39	
Middle East	Domestic	-11	12	-152	-317	-307	-264	-270	-251	-205	-33	2	-174	-319	-308	-266	-272	-253	-207	
Middle East - North America	International	25	5	-146	-354	-349	-347	-379	-376	-306	33	17	-139	-342	-330	-340	-374	-365	-297	
Middle East - North Asia & Pacific South East Asia	International	20	-26	-305	-610	-558	-531	-560	-568	-489	24	3	-297	-569	-483	-487	-549	-553	-470	
Middle East - South West Asia	International	1	-58	-424	-767	-730	-691	-712	-718	-620	43	11	-371	-700	-648	-628	-662	-681	-586	
North America	Domestic	322	257	-4,288	-8,040	-8,020	-7,584	-7,190	-6,317	-5,443	510	655	-4,102	-7,697	-7,595	-7,026	-6,493	-5,939	-4,925	
North America - North Asia	International	25	-36	-201	-425	-447	-447	-455	-457	-407	29	-27	-200	-407	-418	-418	-429	-434	-387	
North America - Pacific South East Asia	International	35	-53	-239	-516	-522	-524	-562	-529	-493	57	-12	-228	-509	-507	-522	-552	-524	-472	
North America - South America	International	17	1	-248	-500	-525	-539	-580	-561	-470	-45	-24	-284	-494	-509	-508	-535	-521	-441	
North America - South West Asia	International	2	-10	-70	-136	-133	-136	-135	-118	-101	25	13	-45	-93	-89	-92	-67	-52	-59	
North Asia	Domestic	9	-55	-345	-461	-505	-384	-355	-436	-371	24	-30	-339	-456	-486	-373	-342	-432	-359	
North Asia - Pacific South East Asia	International	-2	-270	-884	-1,015	-1,004	-982	-1,053	-1,240	-960	173	-94	-780	-998	-978	-971	-1,036	-1,092	-959	
Pacific South East Asia	Domestic	-52	-145	-715	-1,537	-1,439	-1,338	-1,352	-1,462	-1,235	40	-23	-626	-1,450	-1,343	-1,264	-1,225	-1,321	-1,091	
South America	Domestic	38	-1	-529	-1,140	-1,171	-1,119	-1,203	-1,054	-887	66	53	-445	-1,068	-1,086	-1,005	-1,135	-989	-834	
South West Asia	Domestic	-49	-20	-323	-819	-854	-743	-710	-648	-515	1	26	-275	-773	-805	-694	-660	-600	-468	
Domestic		-459	-4,093	-10,825	-17,574	-16,998	-15,360	-14,012	-12,164	-10,278	236	-3,022	-10,170	-17,005	-16,311	-14,541	-13,052	-11,547	-9,495	
International		254	-4,158	-16,177	-28,005	-28,152	-29,541	-30,301	-29,539	-25,929	1,203	-2,679	-15,366	-27,007	-27,045	-28,397	-29,133	-28,328	-24,981	
Total		-205	-8,251	-27,003	-45,579	-45,150	-44,901	-44,313	-41,704	-36,207	1,439	-5,701	-25,536	-44,011	-43,357	-42,938	-42,186	-39,875	-34,476	



Appendix D: Summary of Analysis by Other Organizations



ACI: Airport would lose USD 104.5 billion gross revenues in 2020

Region	Passenger number - both international and domestic for full year 2020		Airport revenue - both aeronautical and non-aeronautical for full year 2020	
	million and % change from 2020 "business as usual" baseline scenario		USD billion and % change from 2020 "business as usual" baseline scenario	
Africa	-149	-61.4%	-2.570	-59.8%
Asia/Pacific	-1,914	-55.1%	-27.600	-54.9%
Europe	-1,605	-64.5%	-38.800	-65.4%
Latin America/Caribbean	-430	-61.3%	-6.500	-61.9%
Middle East	-250	-59.6%	-8.000	-60.6%
North America	-1,263	-60.4%	-21.000	-60.5%
Total	-5,611	-59.6%	-104.470	-60.8%

<https://store.aci.aero/wp-content/uploads/2020/08/COVID19-4th-Economic-Impact-Advisory-Bulletin.pdf>



IATA: Airlines would lose USD 84 billion net profits in 2020

IATA's estimates are based on "region of airline registration" while ICAO uses "all traffic from States in each region" for the regional break-down.

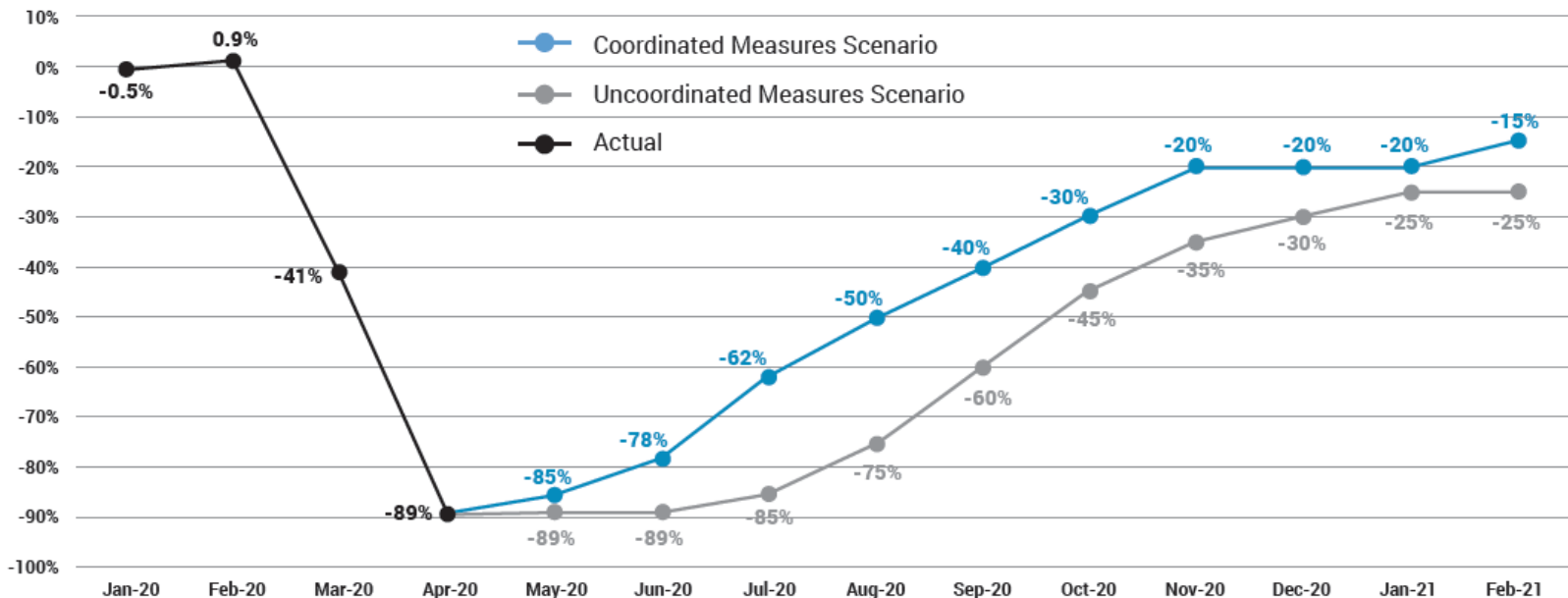
IATA recently updated its estimated loss of gross passenger revenues from **USD 314 billion to USD 371 billion** (USD 419 billion including passengers, cargo and others) but no regional break-down was released.

Region of airline registration	Revenue Passenger Kilometres (RPKs) - both international and domestic for full year 2020	Net profit for full year 2020
	year-on-year % change from 2019 level	USD billion, compared to 2019 level
Africa	-58.5%	-2.0
Asia/Pacific	-53.8%	-29.0
Europe	-56.4%	-21.5
Latin America/Caribbean	-57.4%	-4.0
Middle East	-56.1%	-4.8
North America	-52.6%	-23.1
Total	-54.7%	-84.3

<https://www.iata.org/en/iata-repository/publications/economic-reports/airline-industry-economic-performance-june-2020-data-tables/>

EUOCONTROL: A loss of € 110 billion for airlines, airports and ANSPs in Europe in 2020

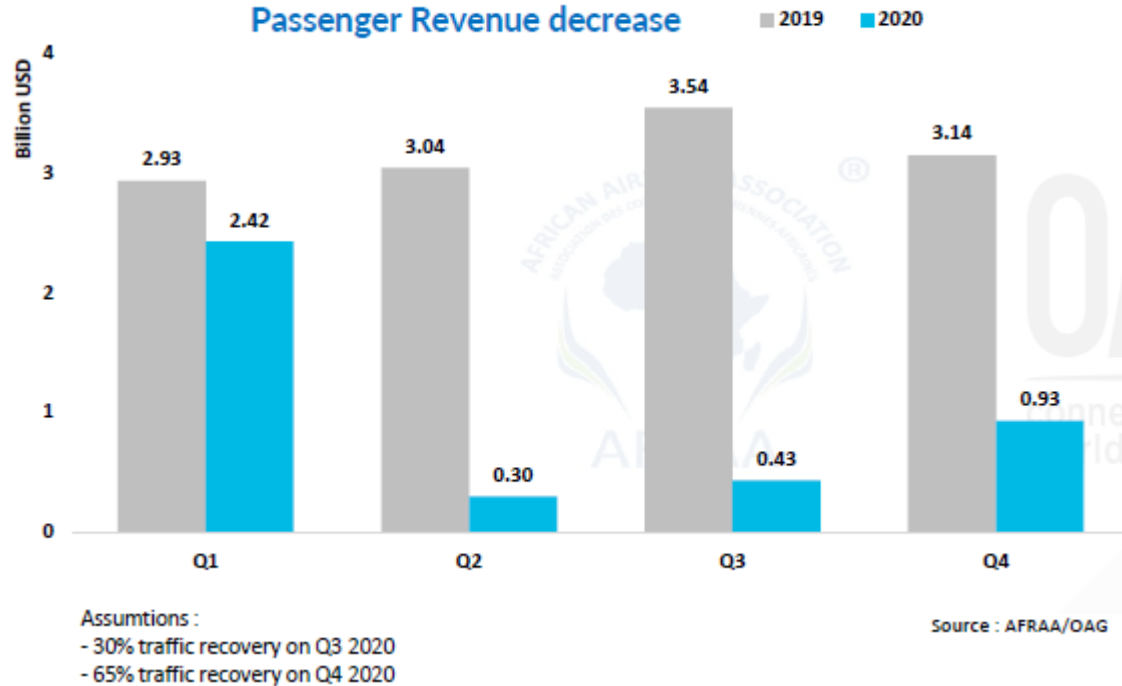
EUROCONTROL Draft Traffic Scenarios - 24 April 2020 (base year 2019)



The Coordinated Measures Scenario envisages a loss of 45% of flights (5 million) in 2020, while the Uncoordinated Measures Scenario would result in the loss of 57% of flights (6.2 million).

<https://www.eurocontrol.int/covid19#traffic-scenarios>

AFRAA: African Airlines would lose USD 8.56 billion passenger revenues in 2020

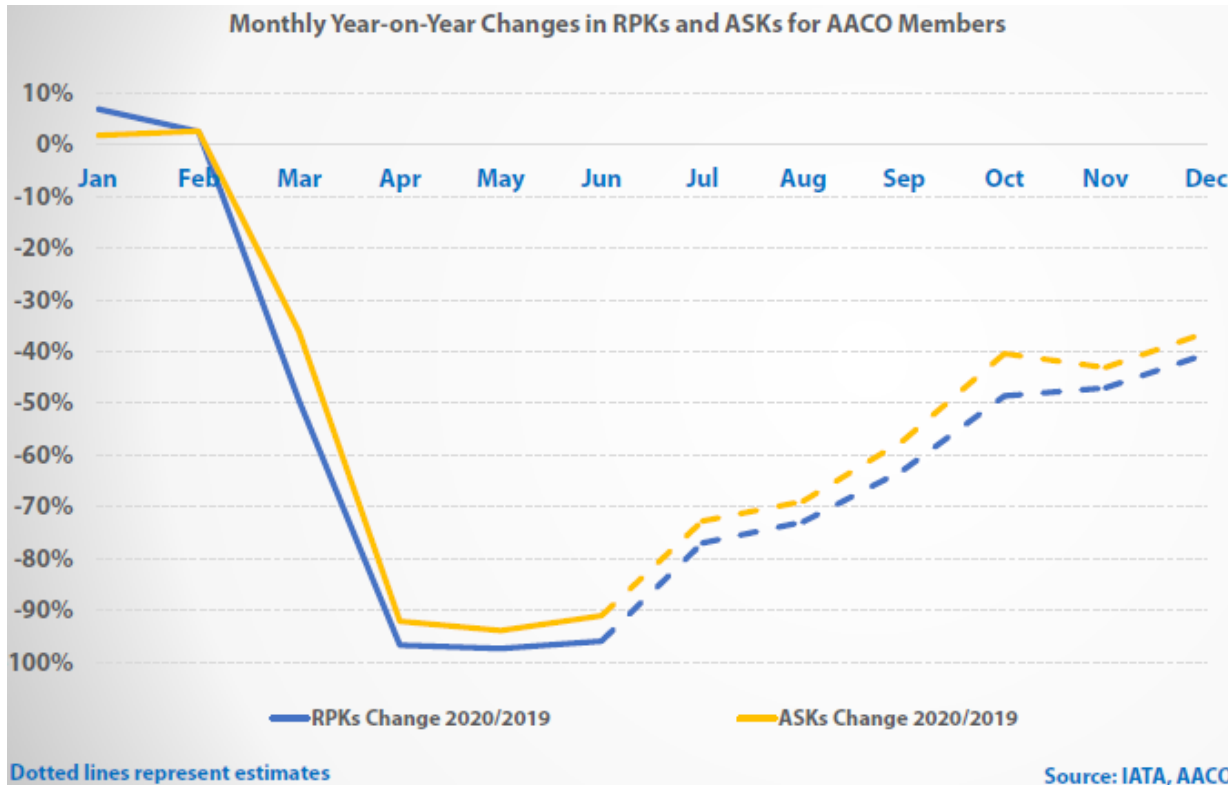


AFRAA's estimates (USD 8.56 billion loss) is greater than IATA's estimates (USD 6 billion loss). Both estimates are for airlines registered in Africa.

<https://afraa.org/wp-content/uploads/2020/07/AFRAA-COVID-19-Impact-Assessment-release-date-13-July-2020.pdf>



AACO: 57% decline of Arab Airlines' passenger traffic in 2020



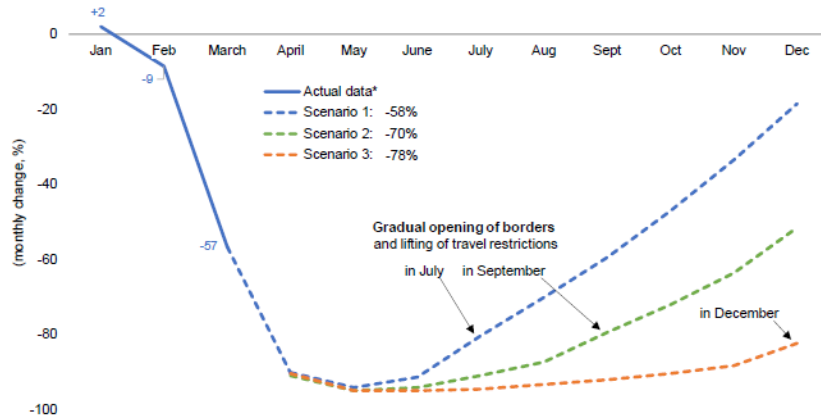
Total year's decline in RPKs and ASKs for AACO members is forecasted to reach 57.1% and 34.0%, respectively, in 2020 compared to 2019.

<https://aaco.org/media-center/covid-19>

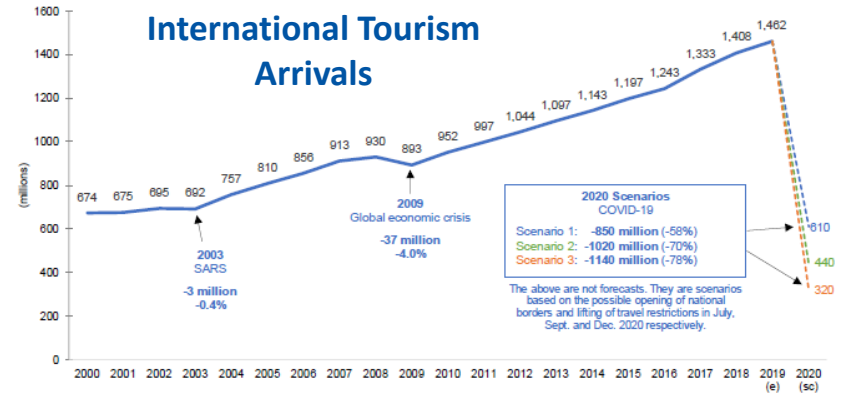


UNWTO: A loss of USD 910 to 1,170 billion in international tourism receipts in 2020

Three scenarios dependent upon re-opening of borders International Tourism Arrivals (year-on-year % change from 2019 level)



<https://webunwto.s3.eu-west-1.amazonaws.com/s3fs-public/2020-05/Barometer%20-%20May%202020%20-%20Short.pdf>



UNCTAD: USD 1.2 to 3.3 trillion global GDP loss in 2020 due to the break in international tourism

Loss of 1.5%, 2.8% and 4.2% of world's GDP, respectively

Global macroeconomic losses

- 1 Moderate**

 **1/3** of annual inbound tourism expenditure is removed in each country.
This is equivalent to 4 months standstill of international tourism or a **↓ 80% for 5 months.**
- 2 Intermediate**

 **2/3** of inbound tourism expenditure are removed in each country.
This is equivalent to 8 months standstill of international tourism or a **↓ 80% for 10 months.**
- 3 Dramatic**

 **All** annual inbound tourism expenditure is removed in each country.
This is equivalent to almost **12 months standstill of international tourism.**



<https://unctad.org/en/pages/PublicationWebflyer.aspx?publicationid=2810>

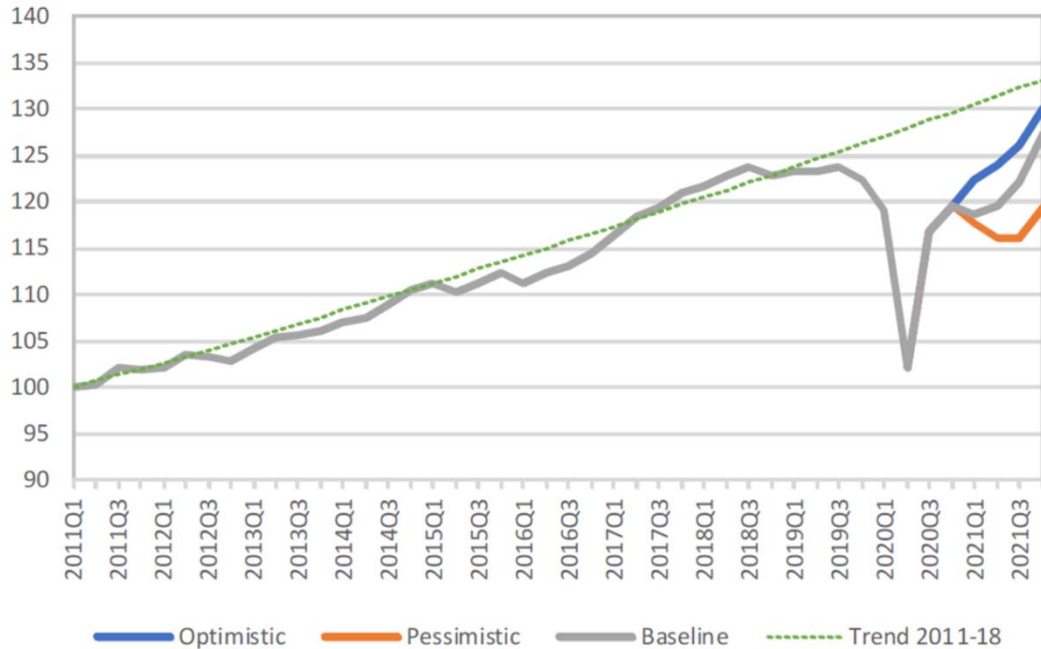
2020 forecasts – COVID-19 impact on travel and tourism sector

Region	Total Job Loss (million)			Total GDP Loss (USD billion*)		
	Best-Case	Baseline	Worst-Case	Best-Case	Baseline	Worst-Case
Africa	-7.6	-10.9	-17.4	-53	-75	-120
Asia/Pacific	-59.7	-69.3	-115.0	-980	-1,137	-1,888
Europe	-14.2	-18.4	-29.5	-771	-1,000	-1,608
Latin America/Caribbean	-5.9	-7.7	-12.4	-111	-143	-229
Middle East	-2.7	-3.4	-4.9	-99	-125	-179
North America	-8.1	-11.4	-18.2	-673	-955	-1,520
Total	-98.2	-121.1	-197.5	-2,686	-3,435	-5,543

Worst-case scenario: Current restrictions starting to ease from September for short-haul and regional travel, from October for mid-haul and from November for long-haul. **Baseline scenario:** Current restrictions starting to ease from June for regional travel, July for short-haul or regional travel; from August for mid-haul, and from September for long-haul. **Best-case scenario:** Current measures starting to ease from June for short-haul and regional travel; from July for mid-haul and from August for long-haul. * based on 2019 prices and exchange rates.

<https://wtcc.org/News-Article/More-than-197m-Travel-Tourism-jobs-will-be-lost-due-to-prolonged-travel-restrictions>

World Merchandise Trade Volume
(2011 Q1 =100)



- World merchandise trade volume is forecast to fall 9.2% in 2020.
- The projected decline is less than the 12.9% drop foreseen in the optimistic scenario from the April trade forecast.
- Trade volume growth should rebound to 7.2% in 2021 but will remain well below the pre-crisis trend.
- The 14.3% quarter-on-quarter decline in world merchandise trade in the second quarter is the largest on record, but high-frequency data point to a partial rebound in the third quarter.

https://www.wto.org/english/news_e/pres20_e/pr862_e.htm



IMF & World Bank: Global economy is projected to contract by -4.4% to -5.2% in 2020

The Projections assume that the pandemic fades in the second half of 2020 and containment efforts can be gradually unwound

Real GDP (Percent change from previous year)	IMF			World Bank		
	2019	2020	2021	2019	2020	2021
World	2.8	-4.4	5.2	2.4	-5.2	4.2
Advanced economies	1.7	-5.8	3.9	1.6	-7.0	3.9
United States	2.2	-4.3	3.1	2.3	-6.1	4.0
Euro Area	1.3	-8.3	5.2	1.2	-9.1	4.5
Japan	0.7	-5.3	2.3	0.7	-6.1	2.5
Emerging market and developing economies	3.7	-3.3	6.0	3.5	-2.5	4.6
Emerging and Developing Asia	5.5	-1.7	8.0			
East Asia and Pacific				5.9	0.5	6.6
China	6.1	1.9	8.2	6.1	1.0	6.9
South Asia				4.7	-2.7	2.8
India	4.2	-10.3	8.8	4.2	-3.2	3.1
Emerging and Developing Europe	2.1	-4.6	3.9			
Europe and Central Asia				2.2	-4.7	3.6
Russia	1.3	-4.1	2.8	1.3	-6.0	2.7

Real GDP (Percent change from previous year)	IMF			World Bank		
	2019	2020	2021	2019	2020	2021
Emerging market and developing economies						
Middle East and Central Asia	1.4	-4.1	3.0			
Middle East and North Africa				-0.2	-4.2	2.3
Saudi Arabia	0.3	-5.4	3.1	0.3	-3.8	2.5
Sub-Saharan Africa	3.2	-3.0	3.1	2.2	-2.8	3.1
Nigeria	2.2	-4.3	1.7	2.2	-3.2	1.7
South Africa	0.2	-8.0	3.0	0.2	-7.1	2.9
Latin America and the Caribbean	0.0	-8.1	3.6	0.8	-7.2	2.8
Brazil	1.1	-5.8	2.8	1.1	-8.0	2.2
Mexico	-0.3	-9.0	3.5	-0.3	-7.5	3.0
High-income countries				1.7	-6.8	3.8
Developing countries				3.7	-2.4	4.7
Low-income countries	5.3	-1.2	4.9	5.0	1.0	4.6

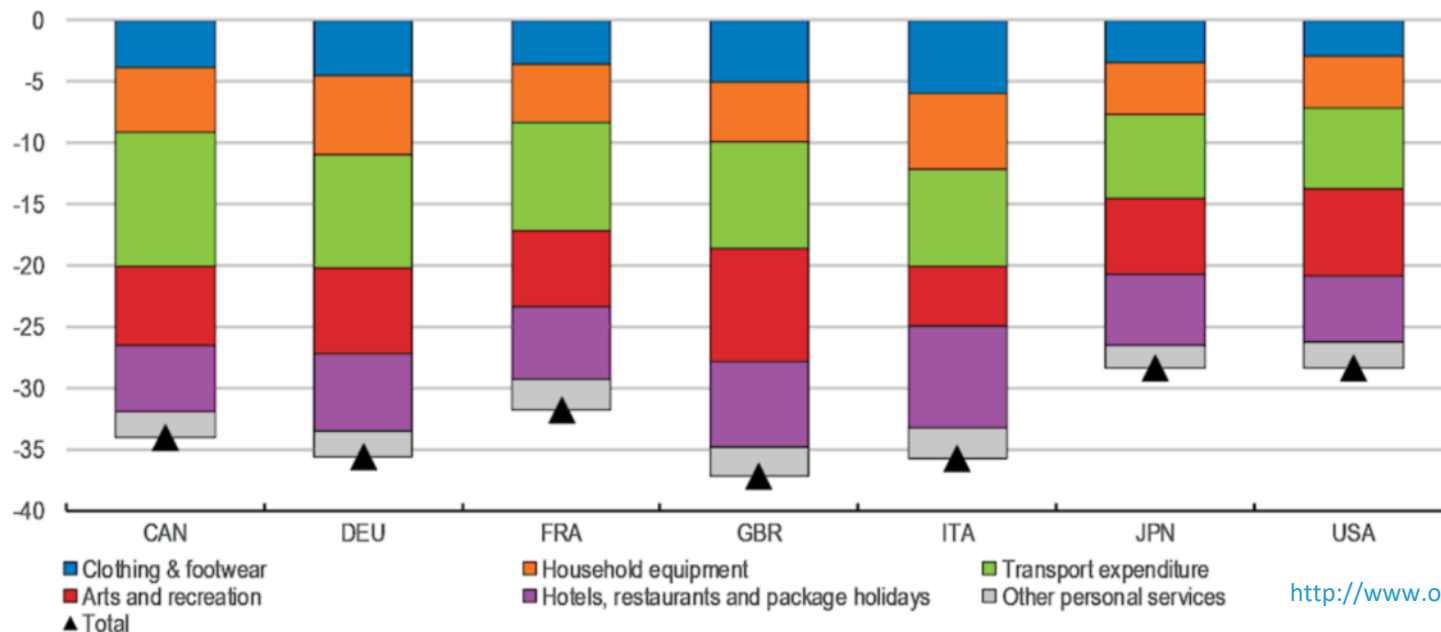
* IMF and World Bank use different Region/State classification; 2019: estimates; 2020 and 2021: projections

<https://www.imf.org/en/Publications/WEO/Issues/2020/09/30/world-economic-outlook-october-2020>
<https://www.worldbank.org/en/publication/global-economic-prospects>

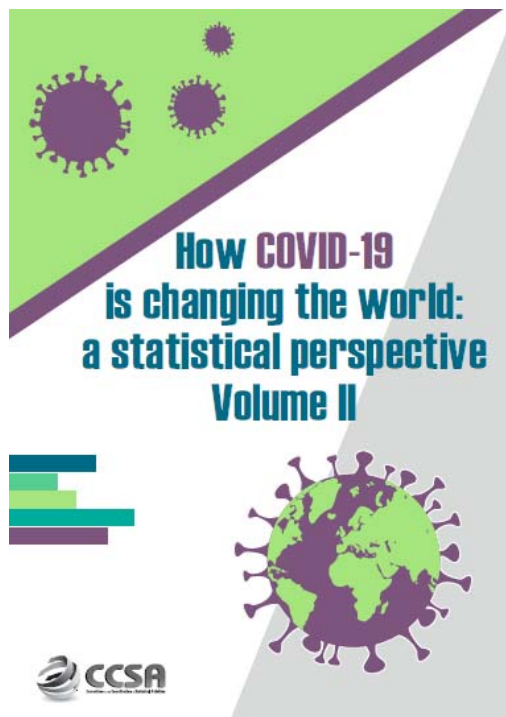
OECD: Sharp decrease in consumers' expenditures for air travel due to containment measures

The potential initial impact of partial or complete shutdowns on private consumption in the G7 economies

Per cent of total consumers' expenditure



<http://www.oecd.org/coronavirus/en/>



The new report will be published by the Committee for the Coordination of Statistical Activities (CCSA) under the auspice of the UN-DESA

ECONOMIC

Aviation standstill with slow and shallow recovery

The global aviation came to a halt in the course of wide-scale lockdown and travel restrictions across all regions. Air travel demand was crippled with stagnant recovery anticipating a long shadow of the crisis.

https://unstats.un.org/unsd/ccsa/documents/covid19-report-ccsa_vol2.pdf



North American
Central American
and Caribbean
(NACC) Office
Mexico City

South American
(SAM) Office
Lima

ICAO
Headquarters
Montréal

Western and
Central African
(WACAF) Office
Dakar

European and
North Atlantic
(EUR/NAT) Office
Paris

Middle East
(MID) Office
Cairo

Eastern and
Southern African
(ESAF) Office
Nairobi

Asia and Pacific
(APAC) Sub-office
Beijing

Asia and Pacific
(APAC) Office
Bangkok



THANK YOU

<https://www.icao.int/sustainability/Pages/COVID-19-Air-Traffic-Dashboard.aspx>

<https://www.icao.int/Newsroom/Pages/Billion-fewer-international-air-travellers-this-year-according-to-latest-ICAO-forecast.aspx>

<https://www.icao.int/sustainability/Pages/Economic-Impacts-of-COVID-19.aspx>

<https://www.icao.int/sustainability/Pages/Air-Traffic-Monitor.aspx>