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

Montréal, Canada

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Economic Development – Air Transport Bureau





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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 estimated COVID-19 impact on world scheduled passenger traffic for year 2020, compared to 2019 levels:

- Overall reduction of **50% of seats offered by airlines**
- Overall reduction of **2,690 million passengers (-60%)**
- Approx. **USD 370 billion loss** of gross passenger operating revenues of airlines

International passenger traffic

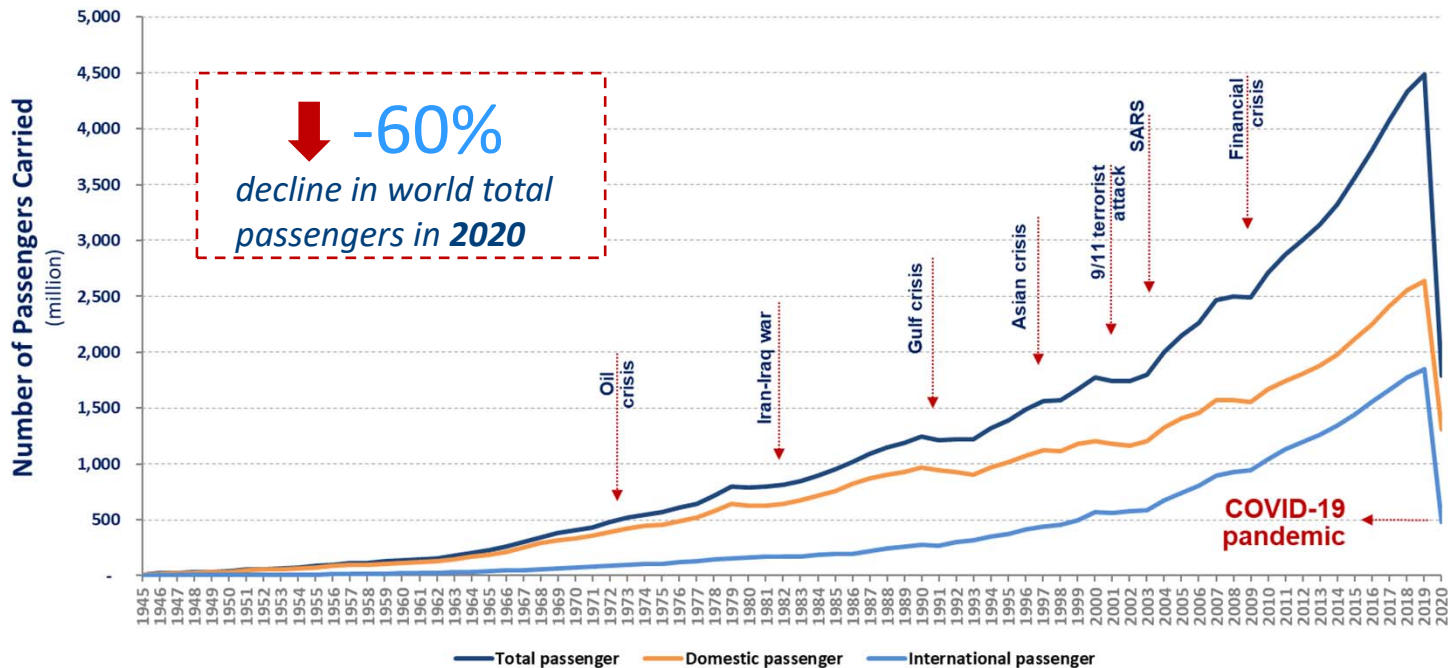
- Overall reduction of **66% of seats offered by airlines**
- Overall reduction of **1,376 million passengers (-74%)**
- Approx. **USD 250 billion loss** of gross operating revenues of airlines

Domestic passenger traffic

- Overall reduction of **38% of seats offered by airlines**
- Overall reduction of **1,314 million passengers (-50%)**
- Approx. **USD 120 billion loss** of gross operating revenues of airlines

World passenger traffic collapses with unprecedented decline in history

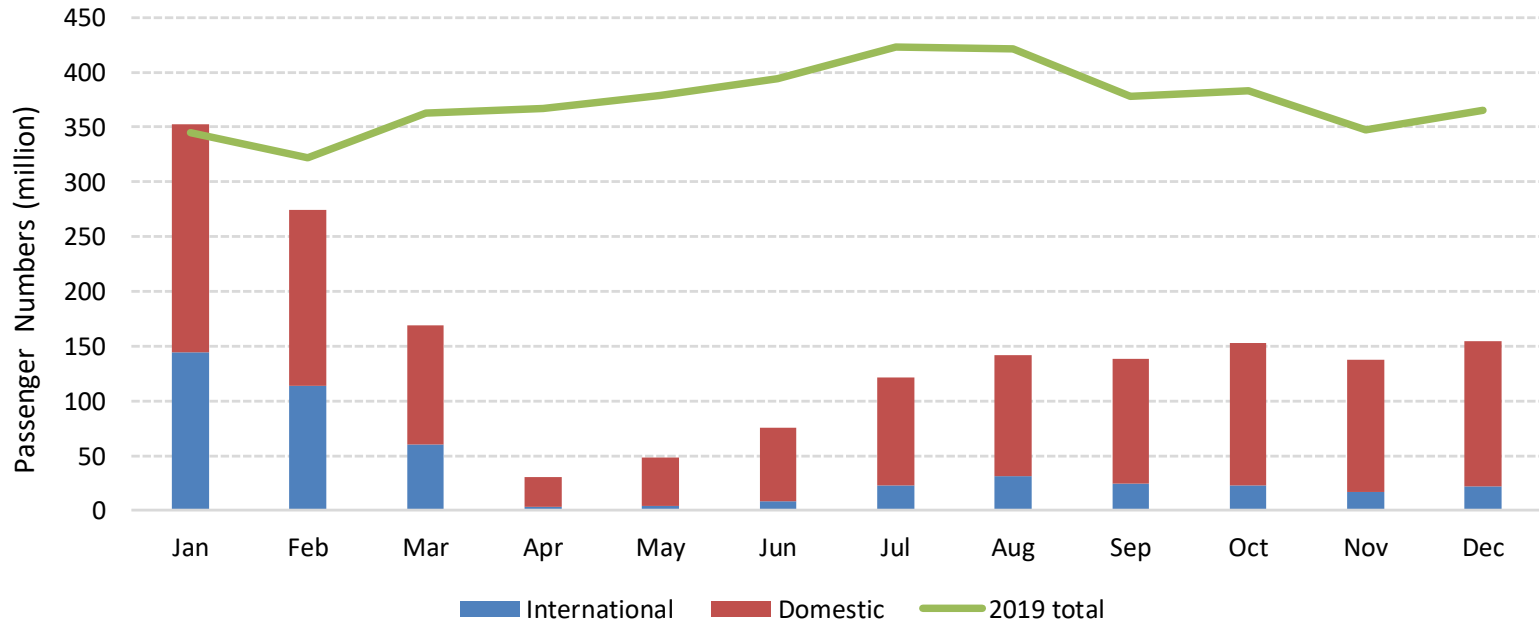
World passenger traffic evolution 1945 – 2020





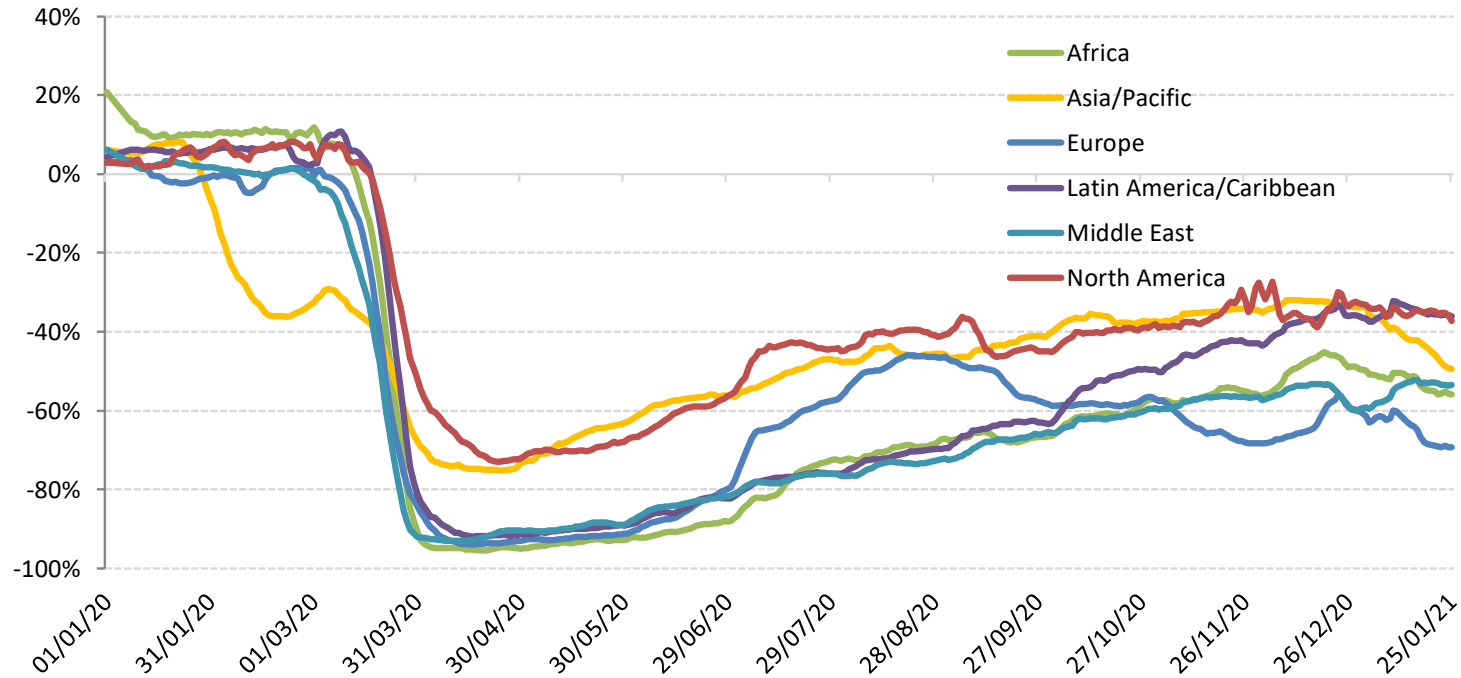
Moderate recovery in domestic travel while international travel remained stagnant

Monthly passenger numbers in 2020 vs. 2019



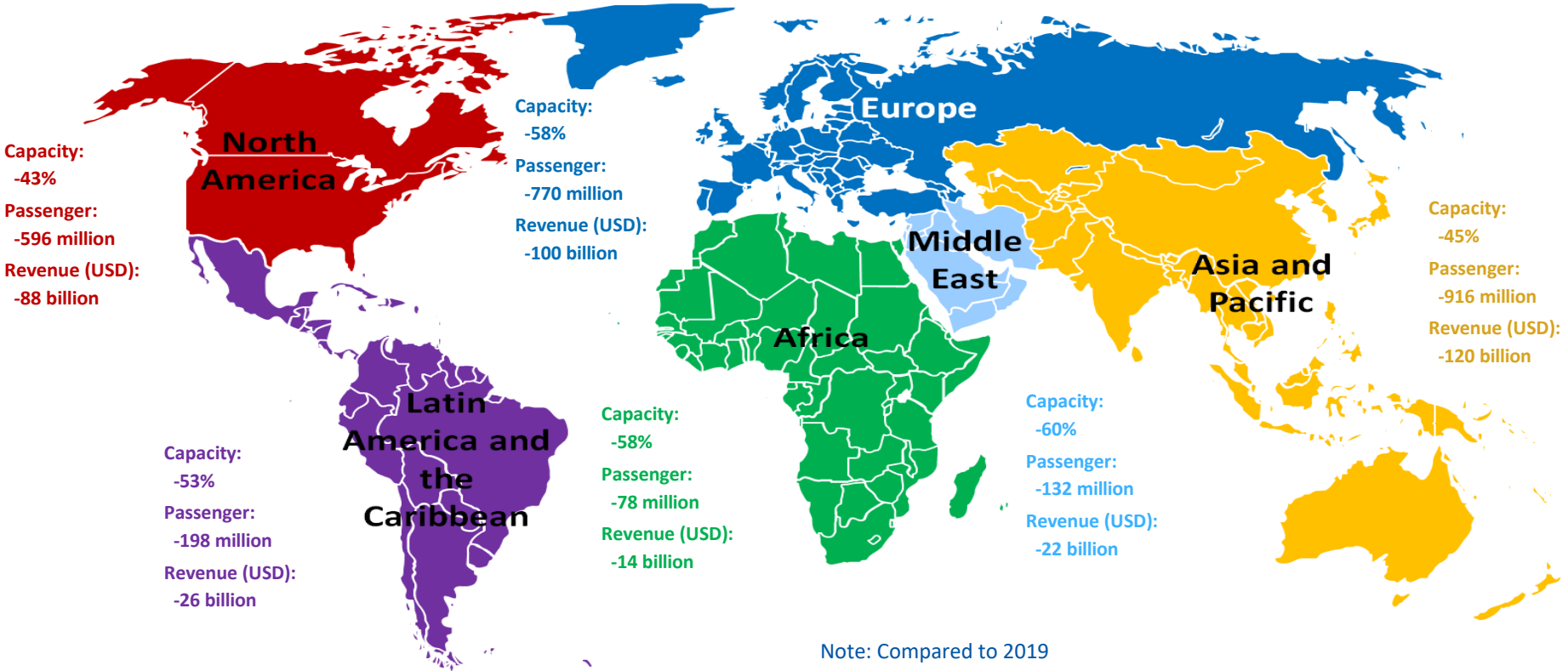


Comparison of total seat capacity by region (7-day average, YoY compared to 2019)





Estimated impact on passenger traffic and revenues by region for 2020



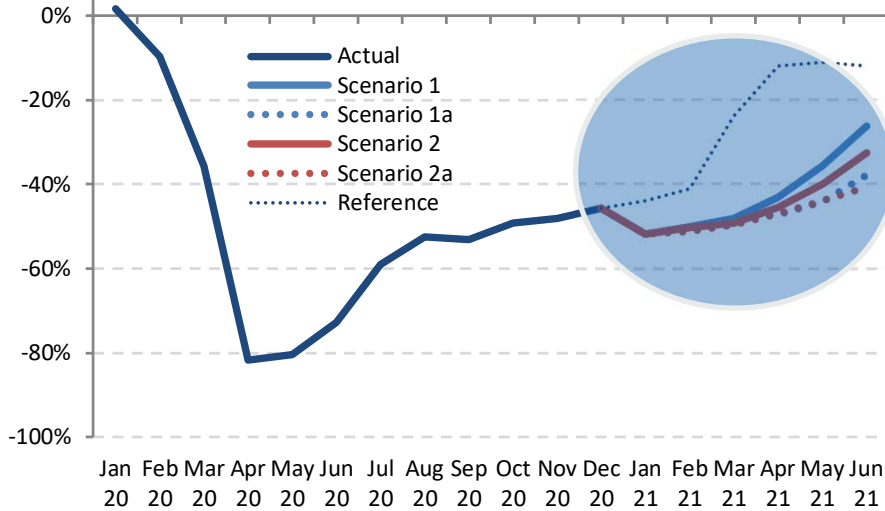
Note: Compared to 2019



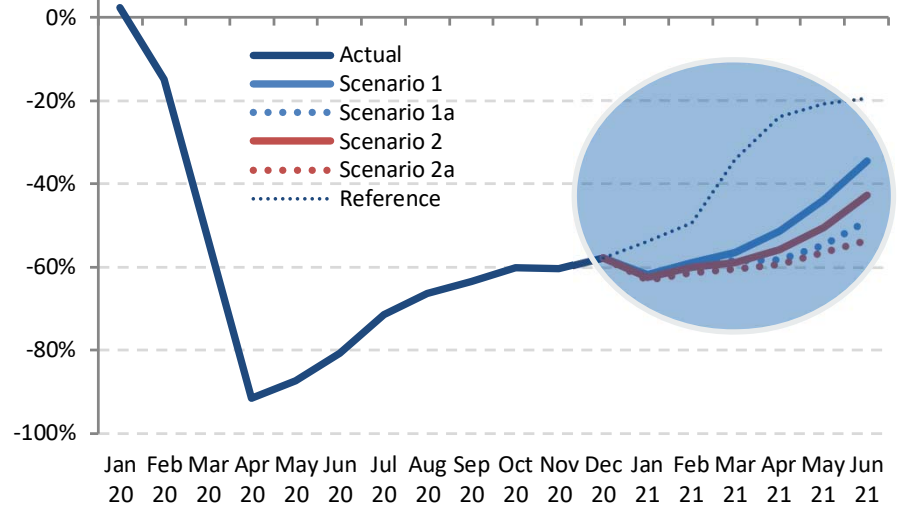
- **Air passenger traffic**: An overall reduction of air passengers (both international and domestic) ranging from 60% in 2020 compared to 2019 (by **ICAO**)
- **Airports**: An estimated loss of approximately 64.2% of passenger traffic and 65% or over USD 111.8 billion airport revenues in 2020 compared to business as usual (by **ACI**)
- **Airlines**: A 66.3% 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 -3.5% to -4.3% contraction in world GDP in 2020, far worse than during the 2008–09 financial crisis (by **IMF and World Bank**)

Near-term outlook: Due to uncertainty, consider 4 different paths

Scenarios for passenger seat capacity



Scenarios for passenger number



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.

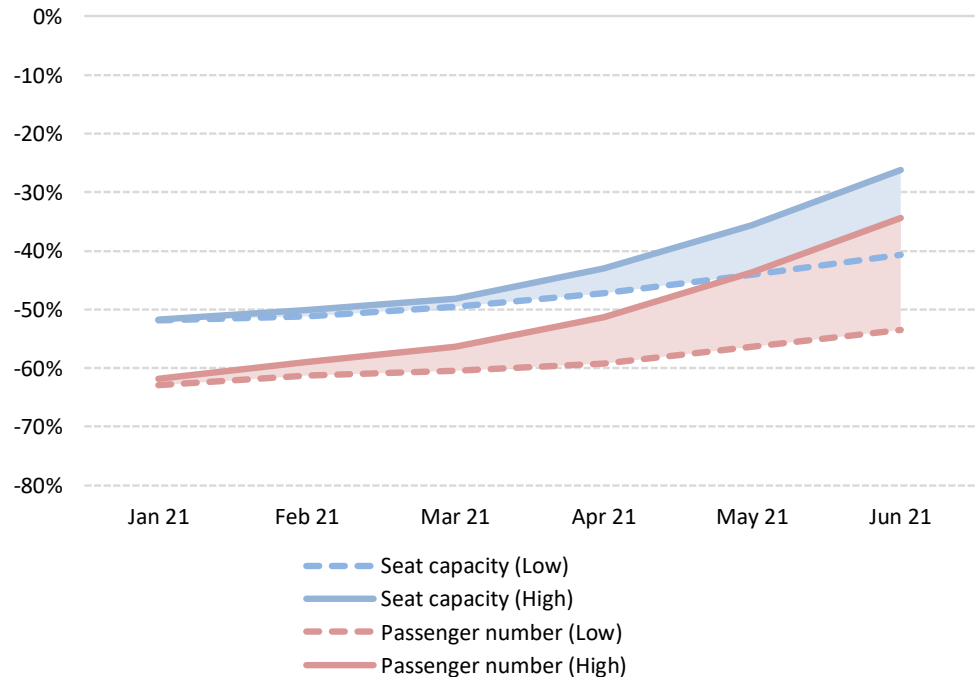


Near-term outlook: World total passenger traffic

The estimated COVID-19 impact on world scheduled passenger traffic for the first half of year 2021 (January to June 2021), compared to 2019 levels:

- Overall reduction ranging from **42% to 47% of seats offered by airlines**
- Overall reduction of **1,096 to 1,275 million passengers (-47% to -57%)**
- Approx. **USD 156 to 181 billion loss** of gross passenger operating revenues of airlines

Outlook 1Q/2Q 2021 (compared to 2019 levels)





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Scenario Building



- Analysis focuses on simultaneous supply shock and drop in demand
 - in a near-term, i.e. monthly profile **from January 2020 to June 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

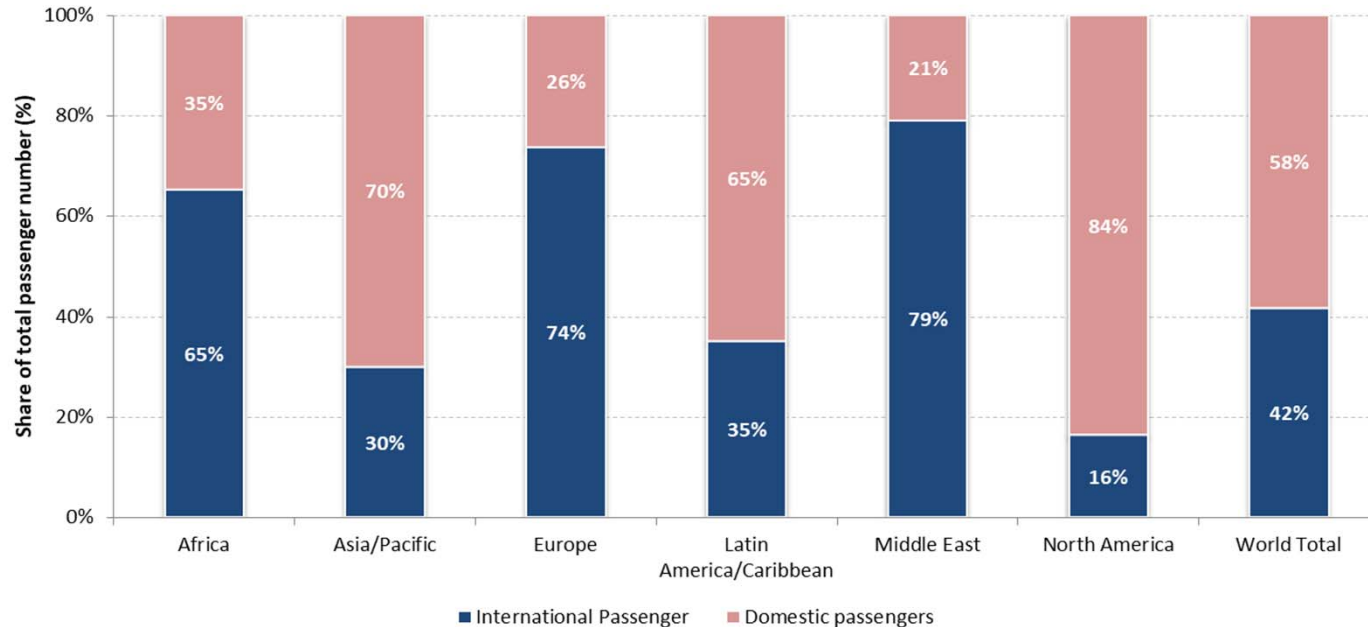


Analytical Consideration

- 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

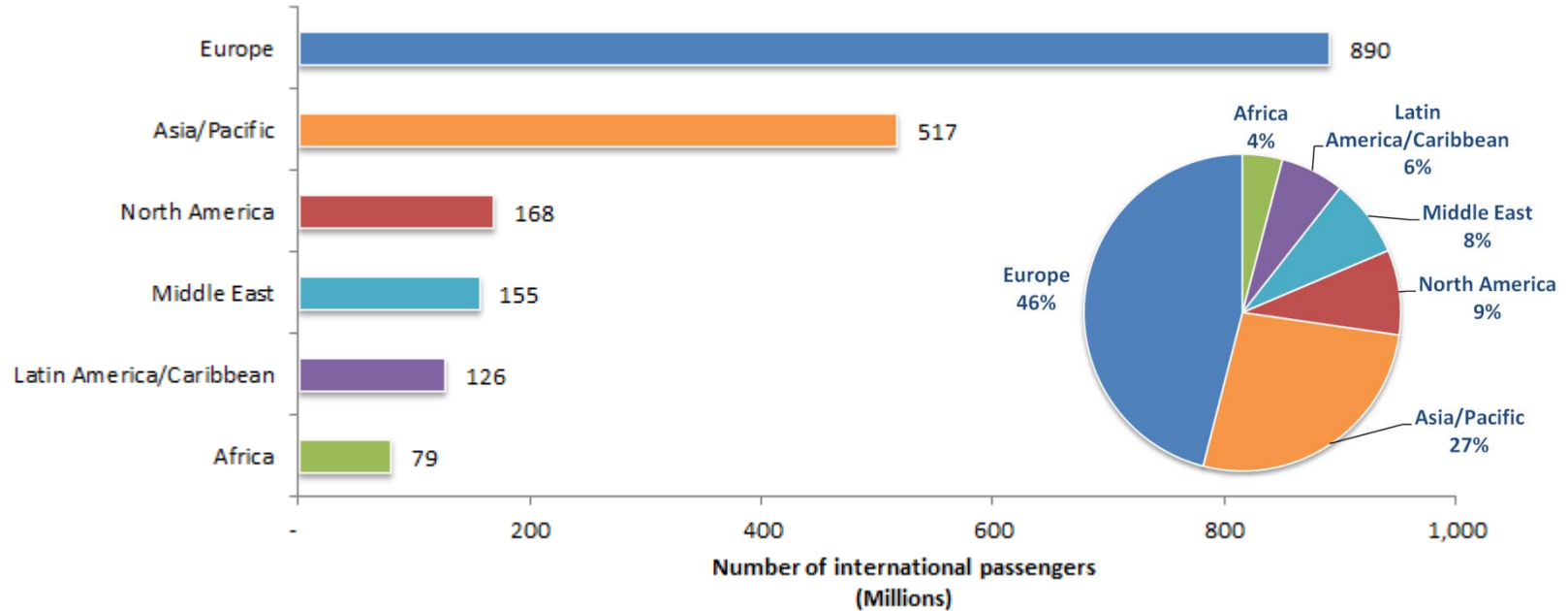
Share of international-domestic passenger traffic by region (2019)





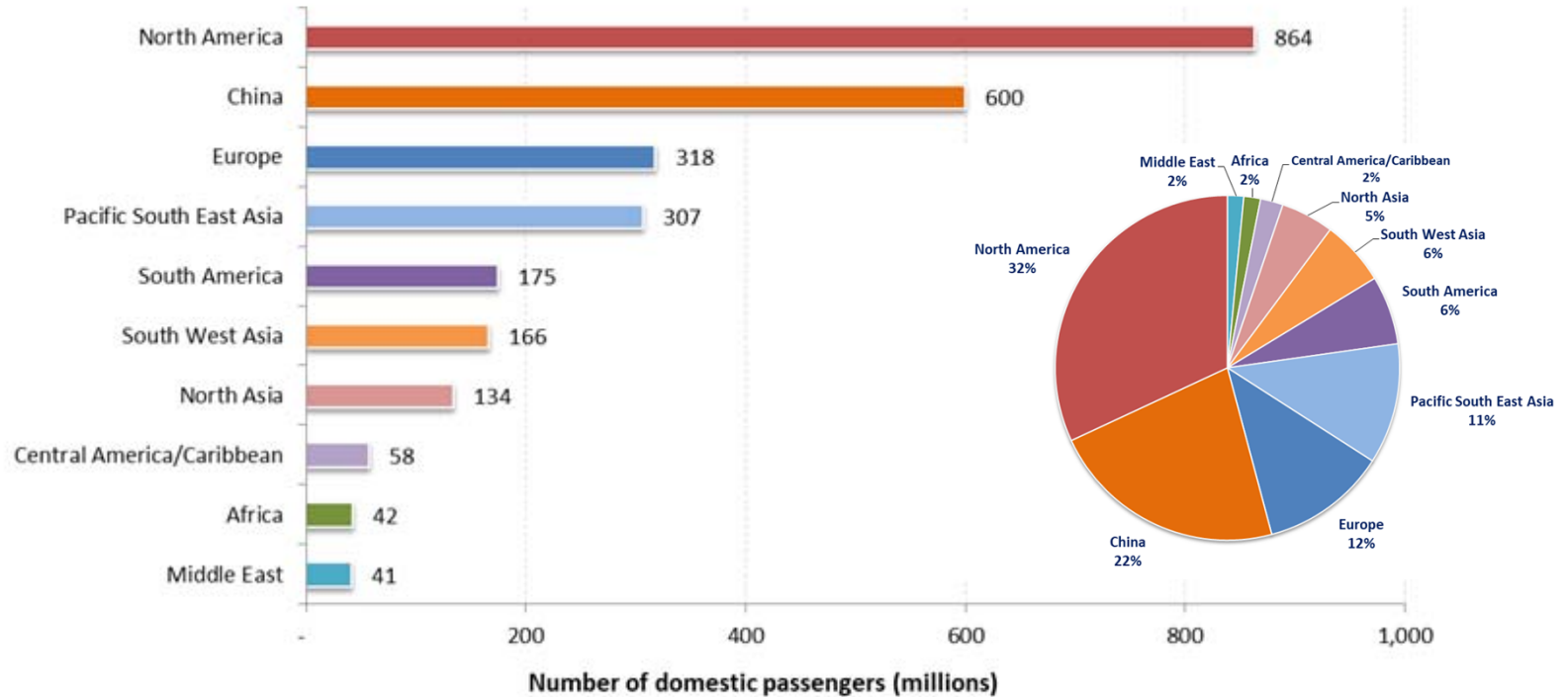
Europe and Asia/Pacific accounted for over 70% of the world international traffic pre-COVID-19

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

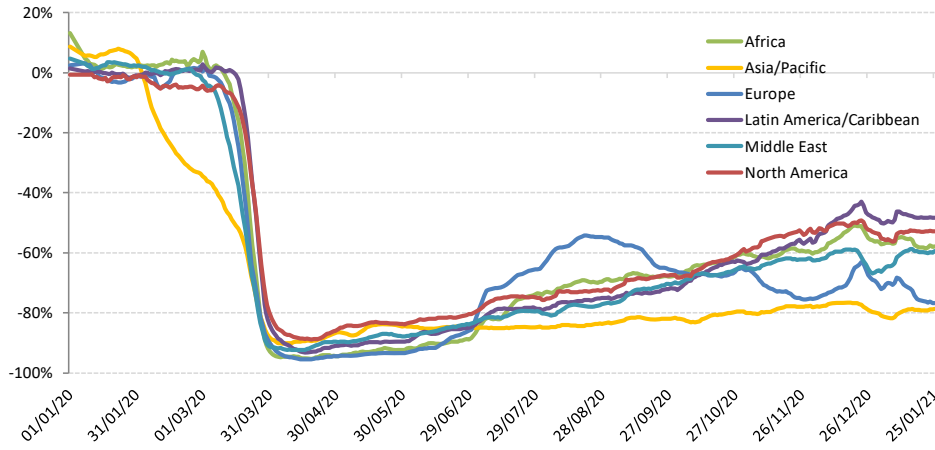
Number of Domestic Passengers by Route Group (2019)



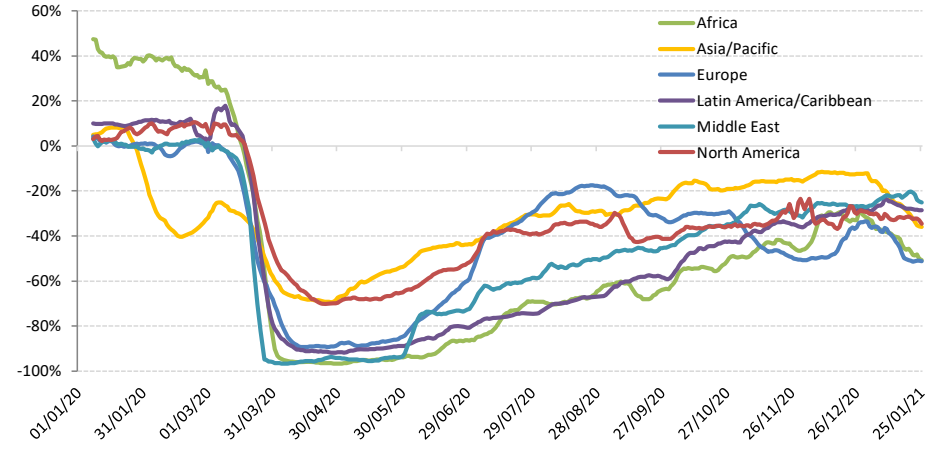
Domestic passenger traffic often exhibits more resilience than international

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

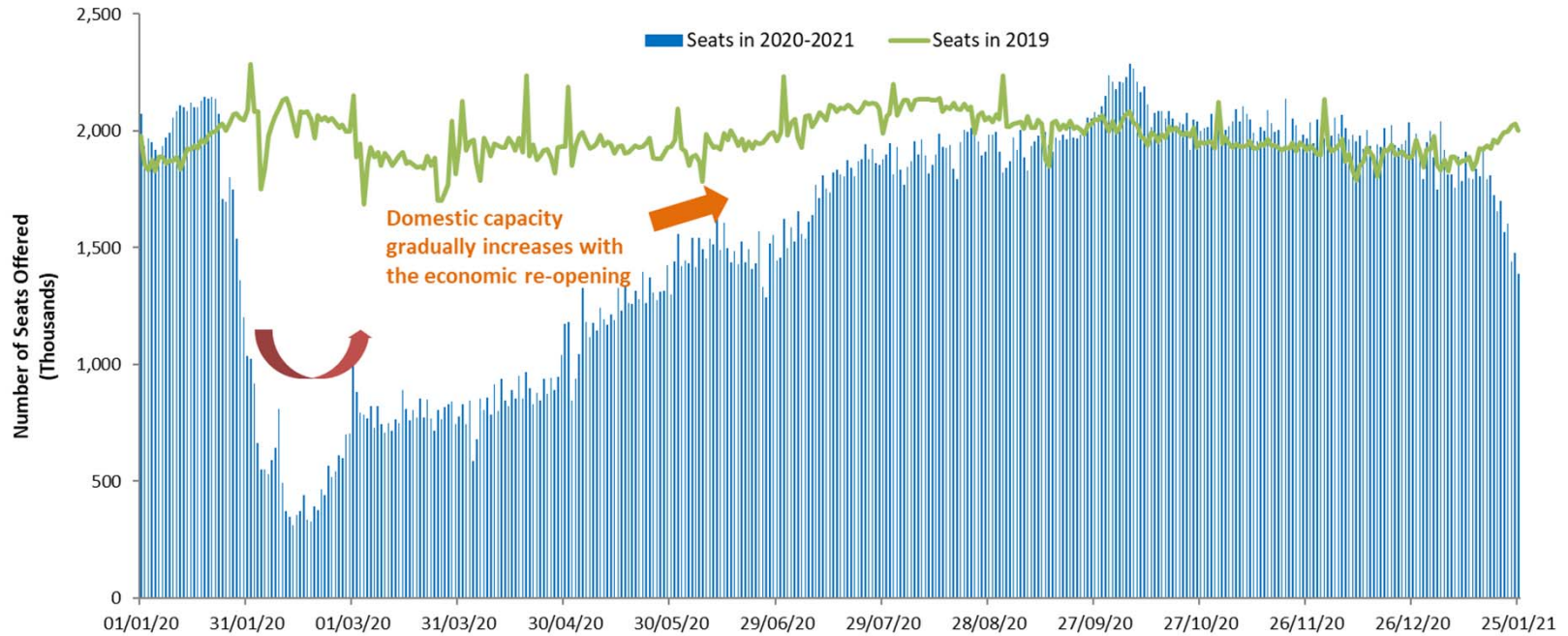
International seat capacity reduction (7-day average, YoY compared to 2019)



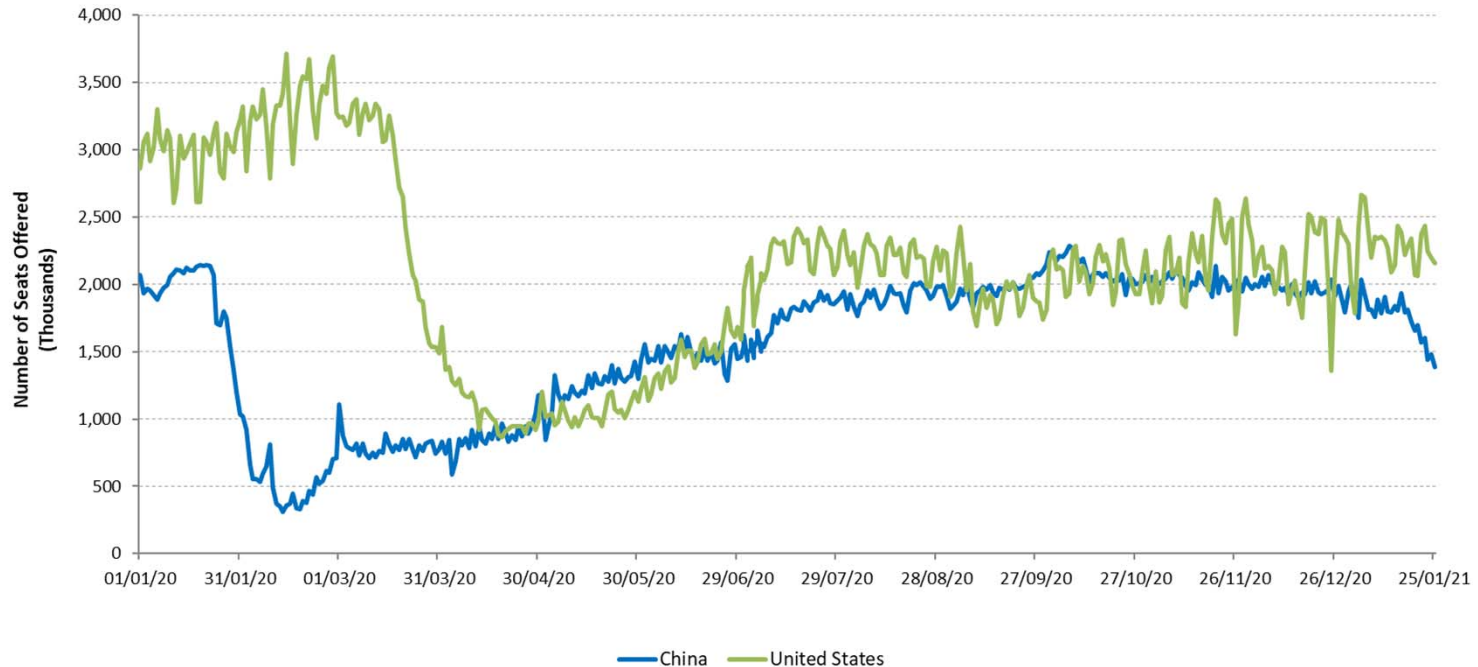
Domestic seat capacity reduction (7-day average, YoY compared to 2019)



Domestic passenger traffic in China started 2021 with a slower recovery

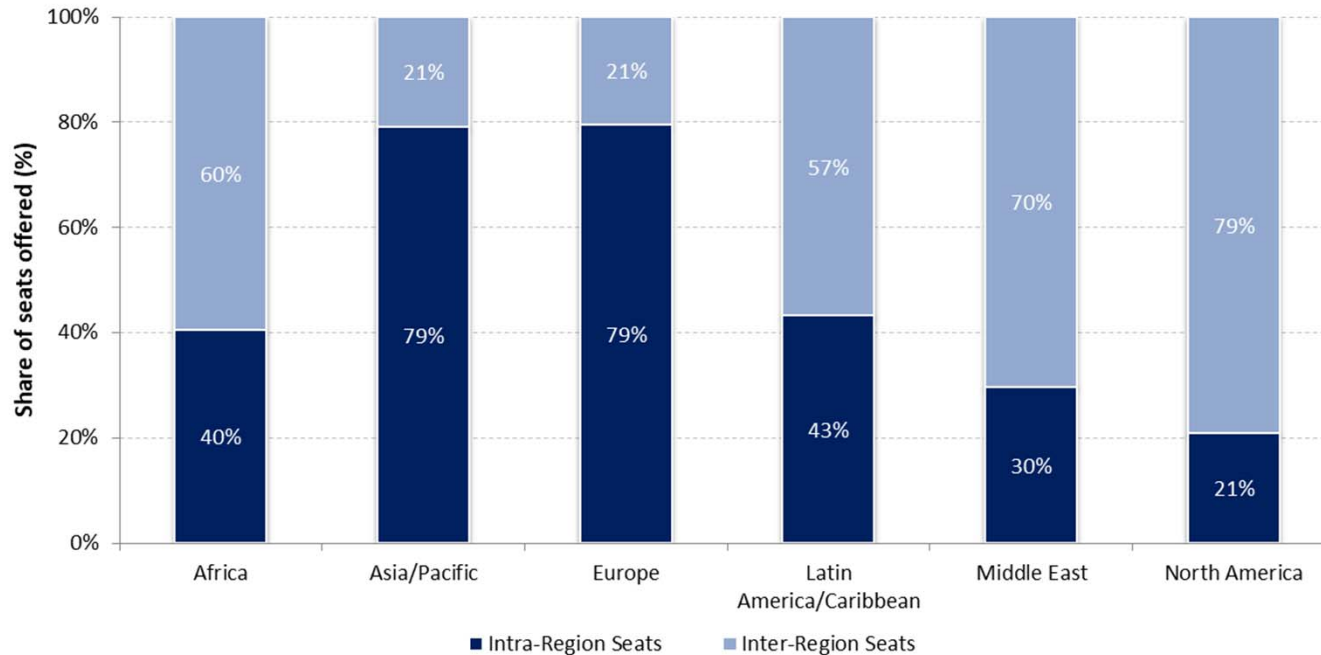


Capacity evolution of two largest domestic markets China and United States since January 2020



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

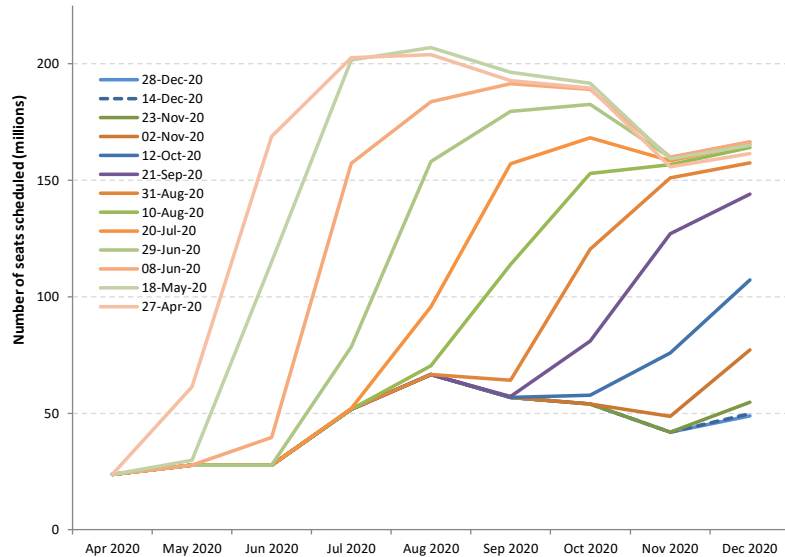
Almost 80% of international seats offered in Asia/Pacific and Europe were for intra-regional traffic (2019)



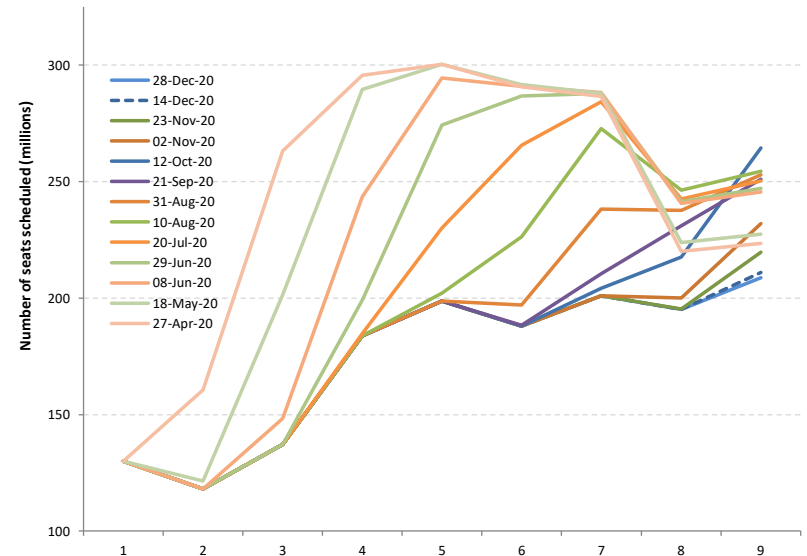
A large gap exists between what is scheduled and actual operations

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

International schedules



Domestic schedules





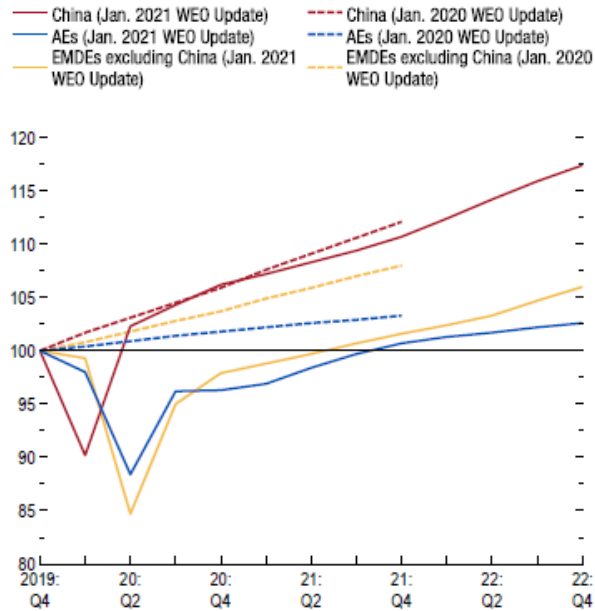
Shapes of Economic Recession and Recovery

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)



Source: IMF staff estimates.
 Note: AEs = advanced economies; EMDEs = emerging market and developing economies; WEO = World Economic Outlook.

- 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.**

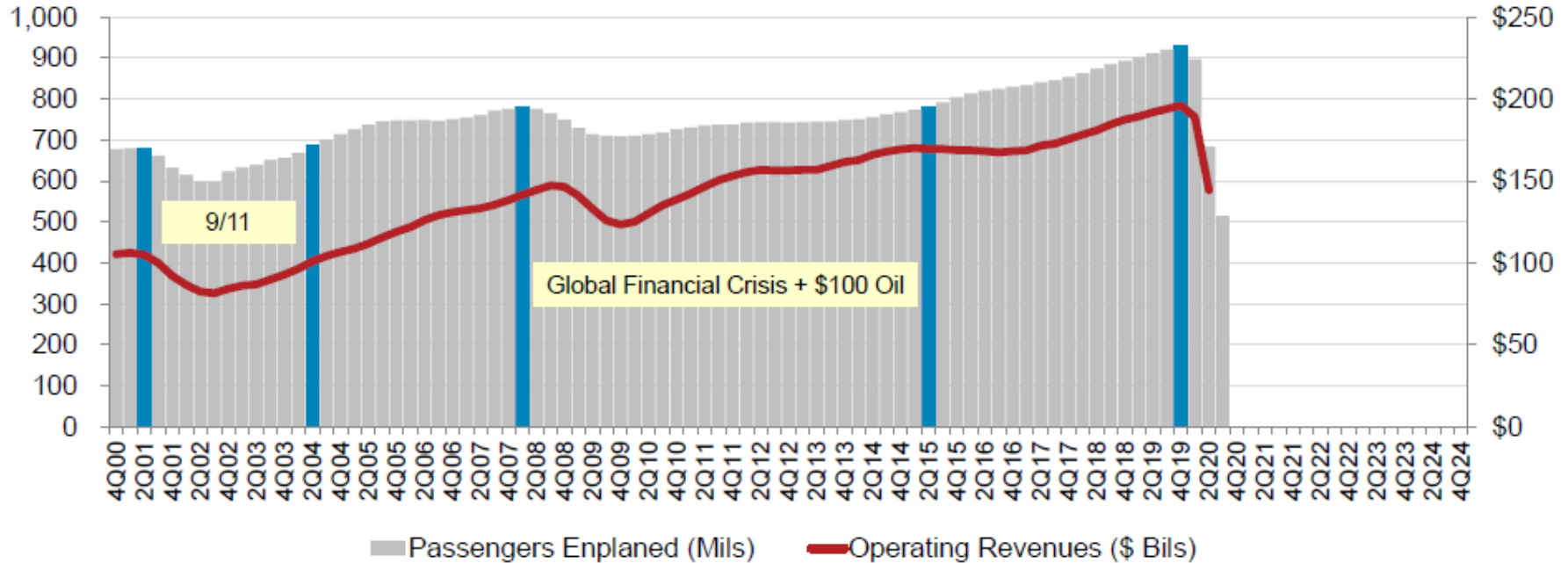
Source: IATA Economics using data from IATA Statistics

<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



Estimated 2020 Results and Near-term Outlook: 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.



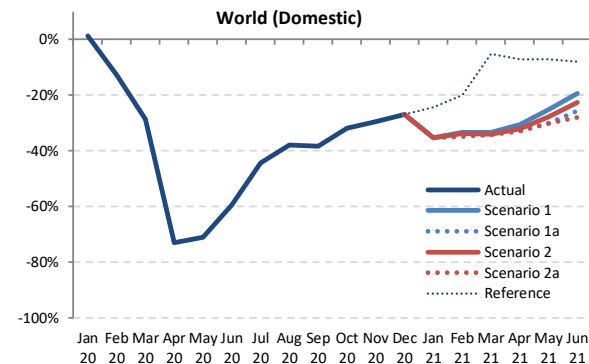
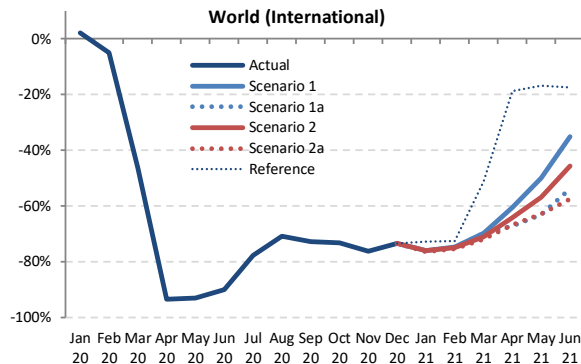
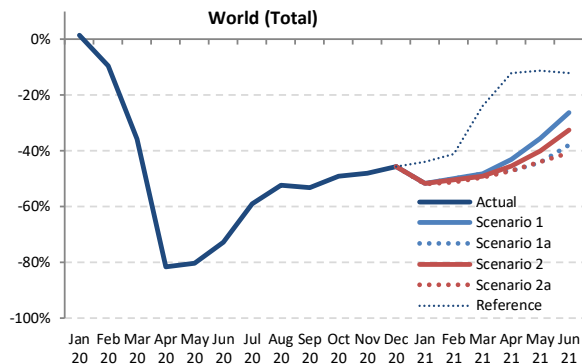
- Three (3) key impact indicators under four (4) paths of two (2) scenarios:
 - Change of passenger seat capacity (supply, %)
 - Change of passenger numbers (demand)
 - Change of gross passenger operating revenues of airlines
- Comparison to:
 - Baseline scenario
 - 2019 level
 - 2020 level (for 2021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

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



Compared to 2019	Seat capacity (%)			Passenger number (thousand)						Passenger revenue (USD, million)		
	Total	International	Domestic	Total		International		Domestic		Total	International	Domestic
1Q 2020	-14.8%	-16.9%	-13.4%	-233,912	-22.7%	-89,922	-22.0%	-143,990	-23.2%	-29,389	-16,538	-12,852
2Q 2020	-78.1%	-92.1%	-67.8%	-984,443	-86.4%	-460,226	-96.6%	-524,217	-79.1%	-129,746	-81,993	-47,753
3Q 2020	-54.8%	-73.9%	-40.2%	-821,251	-67.2%	-449,405	-85.2%	-371,846	-53.5%	-115,835	-82,002	-33,833
4Q 2020	-47.6%	-74.3%	-29.4%	-650,426	-59.4%	-376,265	-86.0%	-274,161	-41.7%	-94,797	-69,587	-25,210
Total 2020	-49.5%	-65.7%	-37.9%	-2,690	-60.0%	-1,375,818	-74.4%	-1,314,213	-49.9%	-369,768	-250,120	-119,647
1Q 2021	-50.8% to -50.0%	-74.5% to -73.5%	-34.8% to -34.1%	-633,802 to -607,174	-61.6% to -59.0%	-348,651 to -338,752	-85.4% to -82.9%	-285,151 to -268,423	-45.9% to -43.2%	-91,051 to -87,533	-64,836 to -62,919	-26,215 to -24,613
2Q 2021	-43.9% to -34.8%	-62.4% to -48.1%	-30.3% to -25.0%	-641,087 to -489,078	-56.3% to -42.9%	-365,187 to -284,408	-76.7% to -59.7%	-275,900 to -204,670	-41.6% to -30.9%	-89,847 to -68,423	-64,425 to -49,809	-25,422 to -18,615
3Q 2021	-	-	-	-	-	-	-	-	-	-	-	-
4Q 2021	-	-	-	-	-	-	-	-	-	-	-	-
Total 1Q/2Q 2021	-47.3% to -42.1%	-68.1% to -60.0%	-32.5% to -29.4%	-1,274,889 to -1,096,252	-58.8% to -50.6%	-713,838 to -623,159	-80.7% to -70.4%	-561,051 to -473,092	-43.7% to -36.8%	-180,898 to -155,956	-129,261 to -112,728	-51,638 to -43,228

Compared to Baseline	Seat capacity (%)			Passenger number (thousand)						Passenger revenue (USD, million)		
	Total	International	Domestic	Total		International		Domestic		Total	International	Domestic
1Q 2020	-18.0%	-20.0%	-16.7%	-279,917	-26.0%	-108,095	-25.3%	-171,821	-26.5%	-35,029	-19,759	-15,269
2Q 2020	-78.8%	-92.4%	-68.7%	-1,024,747	-86.9%	-478,427	-96.8%	-546,320	-79.8%	-135,049	-85,225	-49,824
3Q 2020	-56.2%	-74.6%	-42.1%	-865,024	-68.3%	-468,004	-85.7%	-397,020	-55.2%	-121,500	-85,312	-36,188
4Q 2020	-48.8%	-74.9%	-30.9%	-681,178	-60.5%	-389,032	-86.4%	-292,146	-43.2%	-98,973	-72,073	-26,900
Total 2020	-51.1%	-66.8%	-39.7%	-2,850,865	-61.3%	-1,443,558	-75.3%	-1,407,307	-51.6%	-390,551	-262,370	-128,182
1Q 2021	-53.7% to -52.9%	-76.0% to -75.0%	-38.6% to -38.0%	-705,221 to -678,593	-64.1% to -61.6%	-374,496 to -364,596	-86.2% to -83.9%	-330,726 to -313,997	-49.6% to -47.1%	-99,832 to -96,313	-69,470 to -67,554	-30,362 to -28,759
2Q 2021	-47.1% to -38.4%	-64.7% to -51.3%	-33.8% to -28.7%	-715,306 to -563,297	-59.0% to -46.4%	-397,933 to -317,153	-78.2% to -62.3%	-317,374 to -246,144	-45.1% to -34.9%	-99,778 to -78,354	-70,465 to -55,849	-29,313 to -22,505
3Q 2021	-	-	-	-	-	-	-	-	-	-	-	-
4Q 2021	-	-	-	-	-	-	-	-	-	-	-	-
Total 1Q/2Q 2021	-50.3% to -45.4%	-70.0% to -62.4%	-36.2% to -33.3%	-1,420,528 to -1,241,890	-61.4% to -53.7%	-772,428 to -681,749	-81.9% to -72.3%	-648,100 to -560,141	-47.3% to -40.9%	-199,610 to -174,667	-139,935 to -123,402	-59,675 to -51,265



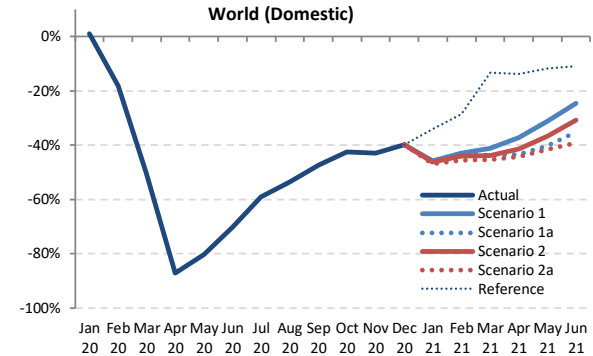
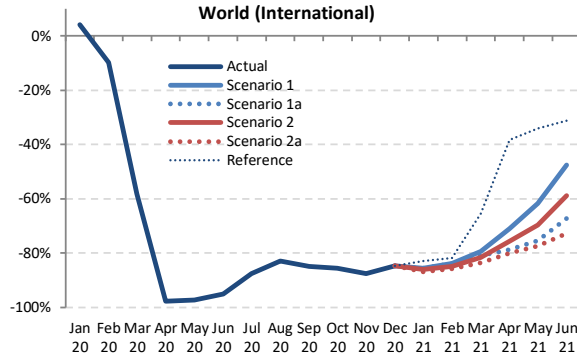
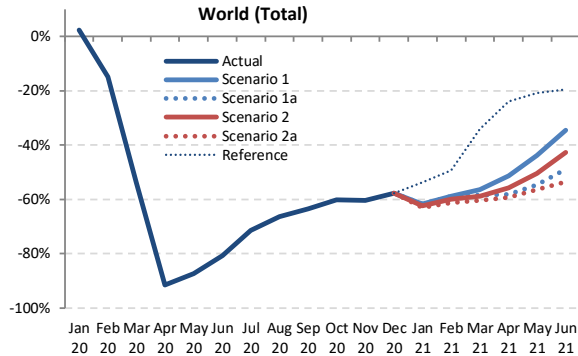
Seat Capacity (thousand) - World Total International + Domestic

Year	2019							2020							2021						
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	438,945	452,937	445,904	6,960	1.6%	-7,033	-1.6%	464,620	211,974	211,974	211,974	211,266	246,548	-227,679 to -226,971	-51.9% to -51.7%	-234,639 to -233,930	-52.6% to -52.5%	-253,354 to -252,645	-54.5% to -54.4%		
February	401,031	423,848	362,643	-38,388	-9.6%	-61,205	-14.4%	433,495	200,326	200,326	199,238	195,910	235,802	-205,121 to -200,704	-51.1% to -50.0%	-166,733 to -162,316	-46.0% to -44.8%	-237,585 to -233,169	-54.8% to -53.8%		
March	444,244	458,040	285,487	-158,757	-35.7%	-172,553	-37.7%	465,168	230,303	230,303	226,092	224,232	338,532	-220,012 to -213,941	-49.5% to -48.2%	-61,255 to -55,184	-21.5% to -19.3%	-240,936 to -234,865	-51.8% to -50.5%		
April	445,271	457,572	81,987	-363,283	-81.6%	-375,584	-82.1%	469,717	253,544	235,068	242,576	235,624	391,854	-210,202 to -191,727	-47.2% to -43.1%	153,081 to 171,556	186.7% to 209.2%	-234,649 to -216,174	-50.0% to -46.0%		
May	464,948	478,703	91,502	-373,447	-80.3%	-387,202	-80.9%	491,057	299,309	260,002	278,514	260,375	413,101	-204,946 to -165,639	-44.1% to -35.6%	168,501 to 207,808	184.2% to 227.1%	-231,055 to -191,748	-47.1% to -39.0%		
June	470,011	485,904	128,457	-341,554	-72.7%	-357,447	-73.6%	500,376	346,987	292,164	316,794	278,569	413,655	-191,442 to -123,024	-40.7% to -26.2%	150,112 to 218,530	116.9% to 170.1%	-221,806 to -153,389	-44.3% to -30.7%		
July	498,340	515,107	204,703	-293,638	-58.9%	-310,404	-60.3%	-	-	-	-	-	-	-	-	-	-	-	-		
August	497,416	510,834	237,039	-260,377	-52.3%	-273,795	-53.6%	-	-	-	-	-	-	-	-	-	-	-	-		
September	466,668	481,357	218,612	-248,056	-53.2%	-262,745	-54.6%	-	-	-	-	-	-	-	-	-	-	-	-		
October	469,535	478,702	239,029	-230,505	-49.1%	-239,673	-50.1%	-	-	-	-	-	-	-	-	-	-	-	-		
November	431,197	439,257	223,993	-207,204	-48.1%	-215,264	-49.0%	-	-	-	-	-	-	-	-	-	-	-	-		
December	448,324	462,155	243,440	-204,885	-45.7%	-218,715	-47.3%	-	-	-	-	-	-	-	-	-	-	-	-		
1Q	1,284,219	1,334,824	1,094,034	-190,185	-14.8%	-240,790	-18.0%	1,363,282	642,603	642,603	637,305	631,407	820,882	-652,811 to -641,616	-50.8% to -50.0%	-462,626 to -451,431	-42.3% to -41.3%	-731,875 to -720,679	-53.7% to -52.9%		
2Q	1,380,230	1,422,179	301,946	-1,078,284	-78.1%	-1,120,233	-78.8%	1,461,150	899,840	787,234	837,884	774,568	1,218,611	-606,590 to -480,390	-43.9% to -34.8%	471,693 to 597,894	156.2% to 198.0%	-687,511 to -561,310	-47.1% to -38.4%		
3Q	1,462,425	1,507,298	660,353	-802,072	-54.8%	-846,944	-56.2%	-	-	-	-	-	-	-	-	-	-	-	-		
4Q	1,349,056	1,380,114	706,462	-642,595	-47.6%	-673,652	-48.8%	-	-	-	-	-	-	-	-	-	-	-	-		
Total	5,475,930	5,644,415	2,762,796	-2,713,135	-49.5%	-2,881,619	-51.1%	2,824,433	1,542,443	1,429,838	1,475,189	1,405,975	2,039,493	-1,259,402 to -1,122,005	-47.3% to -42.1%	9,067 to 146,463	0.6% to 10.5%	-1,419,386 to -1,281,990	-50.3% to -45.4%		



Seat Capacity (thousand) - World Total International																			
Year	2019					2020					2021								
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	176,978	182,100	180,601	3,623	2.0%	-1,499	-0.8%	185,913	42,400	42,400	42,400	41,692	48,290	-135,286 to -134,578	-76.4% to -76.0%	-138,909 to -138,201	-76.9% to -76.5%	-144,220 to -143,512	-77.6% to -77.2%
February	161,254	170,721	153,407	-7,847	-4.9%	-17,314	-10.1%	174,489	40,804	40,804	40,312	39,638	44,220	-121,615 to -120,450	-75.4% to -74.7%	-113,768 to -112,603	-74.2% to -73.4%	-134,851 to -133,685	-77.3% to -76.6%
March	180,012	185,993	96,871	-83,141	-46.2%	-89,121	-47.9%	188,739	54,295	54,295	51,944	50,569	87,904	-129,442 to -125,717	-71.9% to -69.8%	-46,302 to -42,577	-47.8% to -44.0%	-138,170 to -134,445	-73.2% to -71.2%
April	186,932	193,072	12,235	-174,698	-93.5%	-180,837	-93.7%	199,119	73,961	61,520	67,087	62,238	151,809	-125,412 to -112,971	-67.1% to -60.4%	49,286 to 61,727	40.2% to 50.4%	-137,599 to -125,158	-69.1% to -62.9%
May	196,406	202,540	13,634	-182,722	-93.1%	-188,907	-93.3%	207,749	98,367	72,662	84,631	73,038	163,622	-123,744 to -98,039	-63.0% to -49.9%	59,028 to 84,733	433.0% to 621.5%	-135,086 to -109,381	-65.0% to -52.7%
June	203,503	210,916	20,373	-183,131	-90.0%	-190,544	-90.3%	218,921	132,177	93,830	110,785	86,557	168,102	-116,946 to -71,326	-57.5% to -35.0%	66,185 to 111,805	324.9% to 548.8%	-132,363 to -86,743	-60.5% to -39.6%
July	216,729	223,515	48,106	-168,623	-77.8%	-175,409	-78.5%	-	-	-	-	-	-	-	-	-	-	-	-
August	217,510	224,145	63,311	-154,199	-70.9%	-160,834	-71.8%	-	-	-	-	-	-	-	-	-	-	-	-
September	200,919	206,601	54,611	-146,308	-72.8%	-151,990	-73.6%	-	-	-	-	-	-	-	-	-	-	-	-
October	195,761	199,203	52,395	-143,366	-73.2%	-146,808	-73.7%	-	-	-	-	-	-	-	-	-	-	-	-
November	171,168	174,618	40,601	-130,567	-76.3%	-134,017	-76.7%	-	-	-	-	-	-	-	-	-	-	-	-
December	180,939	187,587	48,010	-132,929	-73.5%	-139,576	-74.4%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	518,244	538,814	430,879	-87,365	-16.9%	-107,935	-20.0%	549,141	137,499	137,499	134,656	131,900	180,414	-386,344 to -380,745	-74.5% to -73.5%	-298,979 to -293,380	-69.4% to -68.1%	-417,241 to -411,642	-76.0% to -75.0%
2Q	586,842	606,529	46,241	-540,601	-92.1%	-560,288	-92.4%	625,788	304,506	228,013	262,504	221,833	483,533	-366,103 to -282,336	-62.4% to -48.1%	174,498 to 258,265	377.4% to 558.5%	-405,049 to -321,283	-64.7% to -51.3%
3Q	635,158	654,261	166,028	-469,130	-73.9%	-488,233	-74.6%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	547,868	561,408	141,006	-406,861	-74.3%	-420,402	-74.9%	-	-	-	-	-	-	-	-	-	-	-	-
Total	2,288,112	2,361,012	784,155	-1,503,957	-65.7%	-1,576,857	-66.8%	1,174,930	442,005	365,511	397,160	353,733	663,947	-752,447 to -663,081	-68.1% to -60.0%	-124,481 to -35,116	-26.1% to -7.4%	-822,290 to -732,925	-70.0% to -62.4%

Seat Capacity (thousand) - World Total Domestic																			
Year	2019					2020					2021								
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d
January	261,967	270,837	265,303	3,337	1.3%	-5,334	-2.0%	278,707	169,574	169,574	169,574	169,574	198,258	-92,393 to -92,393	-35.3% to -35.3%	-95,730 to -95,730	-36.1% to -36.1%	-109,133 to -109,133	-39.2% to -39.2%
February	239,777	253,127	209,236	-30,541	-12.7%	-43,890	-17.3%	259,006	159,523	159,523	158,927	156,272	191,582	-83,505 to -80,254	-34.8% to -33.5%	-52,965 to -49,713	-25.3% to -23.8%	-102,734 to -99,483	-39.7% to -38.4%
March	264,232	272,047	188,615	-75,616	-28.6%	-83,432	-30.7%	276,428	176,008	176,008	174,149	173,662	250,628	-90,569 to -88,224	-34.3% to -33.4%	-14,953 to -12,607	-7.9% to -6.7%	-102,766 to -100,420	-37.2% to -36.3%
April	258,338	264,499	69,753	-188,585	-73.0%	-194,747	-73.6%	270,598	179,583	173,548	175,489	173,386	240,046	-84,952 to -78,756	-32.9% to -30.5%	103,633 to 109,830	148.6% to 157.5%	-97,212 to -91,016	-35.9% to -33.6%
May	268,542	276,163	77,868	-190,674	-71.0%	-198,295	-71.8%	283,309	200,942	187,340	193,883	187,337	249,479	-81,204 to -67,599	-30.2% to -25.2%	109,470 to 123,075	140.6% to 158.1%	-95,972 to -82,367	-33.9% to -29.1%
June	266,508	274,988	108,085	-158,423	-59.4%	-166,903	-60.7%	281,455	214,810	198,334	206,008	192,012	245,554	-74,496 to -51,698	-28.0% to -19.4%	83,927 to 106,725	77.6% to 98.7%	-89,443 to -66,645	-31.8% to -23.7%
July	281,611	291,592	156,596	-125,015	-44.4%	-134,996	-46.3%	-	-	-	-	-	-	-	-	-	-	-	-
August	279,906	286,688	173,728	-106,178	-37.9%	-112,961	-39.4%	-	-	-	-	-	-	-	-	-	-	-	-
September	265,750	274,756	164,001	-101,749	-38.3%	-110,755	-40.3%	-	-	-	-	-	-	-	-	-	-	-	-
October	273,774	279,499	186,635	-87,139	-31.8%	-92,865	-33.2%	-	-	-	-	-	-	-	-	-	-	-	-
November	260,029	264,639	183,392	-76,638	-29.5%	-81,247	-30.7%	-	-	-	-	-	-	-	-	-	-	-	-
December	267,385	274,568	195,429	-71,956	-26.9%	-79,139	-28.8%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	765,975	796,011	663,155	-102,820	-13.4%	-132,856	-16.7%	814,141	505,104	505,104	502,649	499,507	640,468	-266,467 to -260,871	-34.8% to -34.1%	-163,647 to -158,050	-24.7% to -23.8%	-314,634 to -309,037	-38.6% to -38.0%
2Q	793,388	815,650	255,705	-537,683	-67.8%	-559,945	-68.7%	835,362	595,335	559,222	575,380	552,735	735,078	-240,653 to -198,053	-30.3% to -25.0%	297,030 to 339,629	116.2% to 132.8%	-282,627 to -240,027	-33.8% to -28.7%
3Q	827,267	853,036	494,325	-332,942	-40.2%	-358,711	-42.1%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	801,189	818,706	565,456	-235,733	-29.4%	-253,250	-30.9%	-	-	-	-	-	-	-	-	-	-	-	-
Total	3,187,818	3,283,402	1,978,640	-1,209,178	-37.9%	-1,304,762	-39.7%	1,649,503	1,100,439	1,064,326	1,078,029	1,052,243	1,375,546	-507,120 to -458,924	-32.5% to -29.4%	133,383 to 181,579	14.5% to 19.8%	-597,261 to -549,065	-36.2% to -33.3%

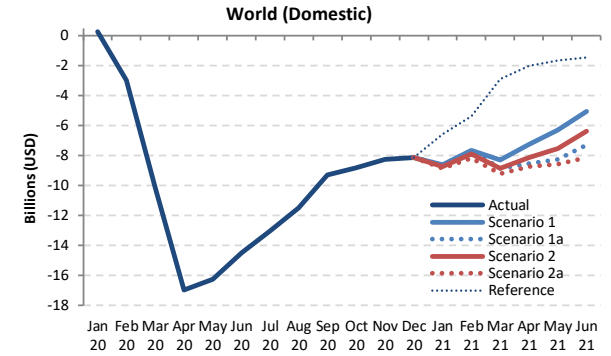
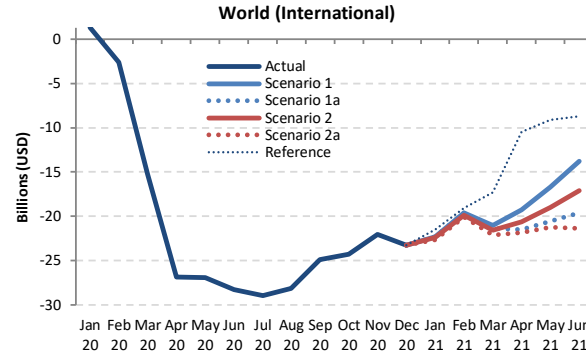
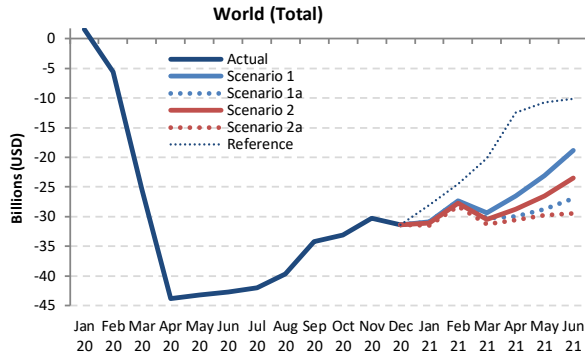


Passenger Number (thousand) - World Total International + Domestic																			
Year	2019						2020						2021						
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1			
January	344,758	357,605	352,760	8,002	2.3%	-4,845	-1.4%	367,727	131,678	131,678	130,018	127,620	159,660	-217,137 to -213,080	-63.0% to -61.8%	-225,140 to -221,082	-63.8% to -62.7%	-240,106 to -236,048	-65.3% to -64.2%
February	321,873	341,948	274,171	-47,702	-14.8%	-67,777	-19.8%	350,577	132,171	132,171	128,725	124,431	162,897	-197,442 to -189,702	-61.3% to -58.9%	-149,740 to -142,000	-54.6% to -51.8%	-226,146 to -218,406	-64.5% to -62.3%
March	362,867	375,949	168,655	-194,212	-53.5%	-207,295	-55.1%	382,613	158,474	150,722	149,737	143,644	239,604	-219,223 to -204,393	-60.4% to -56.3%	-25,010 to -10,180	-14.8% to -6.0%	-238,969 to -224,139	-62.5% to -58.6%
April	366,705	378,696	30,812	-335,892	-91.6%	-347,884	-91.9%	389,357	178,696	153,348	162,474	149,569	278,900	-217,136 to -188,009	-59.2% to -51.3%	118,757 to 147,884	385.4% to 479.9%	-239,788 to -210,661	-61.6% to -54.1%
May	378,595	391,490	48,036	-330,559	-87.3%	-343,454	-87.7%	402,087	213,100	171,505	188,019	165,077	299,404	-213,518 to -165,495	-56.4% to -43.7%	117,041 to 165,064	243.7% to 343.6%	-237,010 to -188,987	-58.9% to -47.0%
June	393,796	409,214	75,805	-317,991	-80.8%	-333,409	-81.5%	421,871	258,222	201,477	225,482	183,363	316,896	-210,433 to -135,574	-53.4% to -34.4%	107,558 to 182,417	141.9% to 240.6%	-238,508 to -163,649	-56.5% to -38.8%
July	422,791	439,319	121,081	-301,710	-71.4%	-318,239	-72.4%	-	-	-	-	-	-	-	-	-	-	-	-
August	421,189	434,582	141,566	-279,622	-66.4%	-293,015	-67.4%	-	-	-	-	-	-	-	-	-	-	-	-
September	378,248	392,100	138,330	-239,918	-63.4%	-253,770	-64.7%	-	-	-	-	-	-	-	-	-	-	-	-
October	382,832	392,205	152,734	-230,098	-60.1%	-239,471	-61.1%	-	-	-	-	-	-	-	-	-	-	-	-
November	347,003	355,208	137,808	-209,195	-60.3%	-217,400	-61.2%	-	-	-	-	-	-	-	-	-	-	-	-
December	365,500	378,673	154,367	-211,133	-57.8%	-224,307	-59.2%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	1,029,498	1,075,502	795,586	-233,912	-22.7%	-279,917	-26.0%	1,100,917	422,324	414,572	408,480	395,695	562,161	-633,802 to -607,174	-61.6% to -59.0%	-399,890 to -373,262	-50.3% to -46.9%	-705,221 to -678,593	-64.1% to -61.6%
2Q	1,139,096	1,179,400	154,654	-984,443	-86.4%	-1,024,747	-86.9%	1,213,316	650,019	526,330	575,975	498,009	895,199	-641,087 to -489,078	-56.3% to -42.9%	343,356 to 495,365	222.0% to 320.3%	-715,306 to -563,297	-59.0% to -46.4%
3Q	1,222,228	1,266,001	400,978	-821,251	-67.2%	-865,024	-68.3%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	1,095,335	1,126,087	444,909	-650,426	-59.4%	-681,178	-60.5%	-	-	-	-	-	-	-	-	-	-	-	-
Total	4,486,157	4,646,991	1,796,126	-2,690,031	-60.0%	-2,850,865	-61.3%	2,314,232	1,072,342	940,902	984,455	893,705	1,457,360	-1,274,889 to -1,096,252	-58.8% to -50.6%	-56,535 to 122,103	-5.9% to 12.8%	-1,420,528 to -1,241,890	-61.4% to -53.7%



Passenger Number (thousand) - World Total International																			
Year	2019					2020					2021								
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	138,869	143,559	144,651	5,782	4.2%	1,092	0.8%	146,430	19,991	19,991	19,363	18,267	23,840	-120,602 to -118,878	-86.8% to -85.6%	-126,384 to -124,660	-87.4% to -86.2%	-128,163 to -126,439	-87.5% to -86.3%
February	126,274	134,312	113,965	-12,309	-9.7%	-20,347	-15.1%	137,129	20,332	20,332	19,025	17,900	22,959	-108,374 to -105,942	-85.8% to -83.9%	-96,065 to -93,633	-84.3% to -82.2%	-119,229 to -116,797	-86.9% to -85.2%
March	143,342	148,787	59,947	-83,396	-58.2%	-88,841	-59.7%	150,771	29,411	27,410	26,429	23,668	49,476	-119,675 to -113,931	-83.5% to -79.5%	-36,279 to -30,536	-60.5% to -50.9%	-127,104 to -121,360	-84.3% to -80.5%
April	152,775	158,563	3,455	-149,319	-97.7%	-155,108	-97.8%	163,234	44,315	32,359	37,102	30,416	94,243	-122,359 to -108,460	-80.1% to -71.0%	26,960 to 40,859	780.3% to 1182.5%	-132,818 to -118,919	-81.4% to -72.9%
May	155,717	161,145	4,251	-151,466	-97.3%	-156,894	-97.4%	164,792	59,594	38,441	47,094	35,015	102,689	-120,702 to -96,123	-77.5% to -61.7%	30,764 to 55,343	723.7% to 1301.9%	-129,777 to -105,198	-78.8% to -63.8%
June	167,747	174,732	8,306	-159,440	-95.0%	-166,425	-95.2%	180,958	87,922	55,060	69,192	45,620	115,407	-122,127 to -79,825	-72.8% to -47.6%	37,314 to 79,616	449.2% to 958.5%	-135,338 to -93,036	-74.8% to -51.4%
July	182,234	188,889	22,578	-159,657	-87.6%	-166,311	-88.0%	-	-	-	-	-	-	-	-	-	-	-	-
August	183,824	190,357	31,247	-152,577	-83.0%	-159,111	-83.6%	-	-	-	-	-	-	-	-	-	-	-	-
September	161,695	167,106	24,523	-137,171	-84.8%	-142,582	-85.3%	-	-	-	-	-	-	-	-	-	-	-	-
October	156,574	160,000	22,468	-134,106	-85.7%	-137,531	-86.0%	-	-	-	-	-	-	-	-	-	-	-	-
November	135,195	138,497	16,686	-118,509	-87.7%	-121,812	-88.0%	-	-	-	-	-	-	-	-	-	-	-	-
December	145,849	151,889	22,200	-123,650	-84.8%	-129,689	-85.4%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	408,486	426,658	318,563	-89,922	-22.0%	-108,095	-25.3%	434,330	69,734	67,733	64,816	59,835	96,274	-348,651 to -338,752	-85.4% to -82.9%	-258,729 to -248,829	-81.2% to -78.1%	-374,496 to -364,596	-86.2% to -83.9%
2Q	476,238	494,440	16,012	-460,226	-96.6%	-478,427	-96.8%	508,984	191,830	125,859	153,388	111,051	312,339	-365,187 to -284,408	-76.7% to -59.7%	95,039 to 175,818	593.5% to 1098.0%	-397,933 to -317,153	-78.2% to -62.3%
3Q	527,753	546,352	78,348	-449,405	-85.2%	-468,004	-85.7%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	437,619	450,386	61,354	-376,265	-86.0%	-389,032	-86.4%	-	-	-	-	-	-	-	-	-	-	-	-
Total	1,850,096	1,917,836	474,277	-1,375,818	-74.4%	-1,443,558	-75.3%	943,314	261,565	193,592	218,204	170,886	408,613	-713,838 to -623,159	-80.7% to -70.4%	-163,690 to -73,011	-48.9% to -21.8%	-772,428 to -681,749	-81.9% to -72.3%

Passenger Number (thousand) - World Total Domestic																			
Year	2019					2020					2021								
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	205,889	214,046	208,109	2,220	1.1%	-5,937	-2.8%	221,296	111,687	111,687	110,655	109,353	135,820	-96,536 to -94,202	-46.9% to -45.8%	-98,756 to -96,422	-47.5% to -46.3%	-111,943 to -109,609	-50.6% to -49.5%
February	195,599	207,636	160,206	-35,393	-18.1%	-47,430	-22.8%	213,448	111,839	111,839	109,700	106,531	139,938	-89,068 to -83,760	-45.5% to -42.8%	-53,675 to -48,367	-33.5% to -30.2%	-106,917 to -101,609	-50.1% to -47.6%
March	219,524	227,162	108,708	-110,817	-50.5%	-118,454	-52.1%	231,842	129,063	123,312	123,309	119,977	190,129	-99,548 to -90,461	-45.3% to -41.2%	11,269 to 20,355	10.4% to 18.7%	-111,865 to -102,779	-48.3% to -44.3%
April	213,930	220,133	27,357	-186,573	-87.2%	-192,776	-87.6%	226,123	134,381	120,989	125,372	119,153	184,657	-94,777 to -79,549	-44.3% to -37.2%	91,796 to 107,024	335.5% to 391.2%	-106,970 to -91,742	-47.3% to -40.6%
May	222,878	230,346	43,785	-179,093	-80.4%	-186,560	-81.0%	237,295	153,506	133,065	140,925	130,062	196,715	-92,816 to -69,372	-41.6% to -31.1%	86,277 to 109,721	197.0% to 250.6%	-107,233 to -83,789	-45.2% to -35.3%
June	226,049	234,482	67,499	-158,550	-70.1%	-166,983	-71.2%	240,914	170,300	146,417	156,290	137,743	201,489	-88,307 to -55,749	-39.1% to -24.7%	70,244 to 102,801	104.1% to 152.3%	-103,171 to -70,613	-42.8% to -29.3%
July	240,556	250,431	98,503	-142,053	-59.1%	-151,928	-60.7%	-	-	-	-	-	-	-	-	-	-	-	-
August	237,365	244,224	110,320	-127,045	-53.5%	-133,905	-54.8%	-	-	-	-	-	-	-	-	-	-	-	-
September	216,553	224,995	113,807	-102,747	-47.4%	-111,188	-49.4%	-	-	-	-	-	-	-	-	-	-	-	-
October	226,258	232,206	130,266	-95,992	-42.4%	-101,940	-43.9%	-	-	-	-	-	-	-	-	-	-	-	-
November	211,808	216,711	121,122	-90,686	-42.8%	-95,589	-44.1%	-	-	-	-	-	-	-	-	-	-	-	-
December	219,651	226,784	132,167	-87,483	-39.8%	-94,617	-41.7%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	621,012	648,844	477,023	-143,990	-23.2%	-171,821	-26.5%	666,586	352,589	346,838	343,664	335,861	465,887	-285,151 to -268,423	-45.9% to -43.2%	-141,162 to -124,433	-29.6% to -26.1%	-330,726 to -313,997	-49.6% to -47.1%
2Q	662,858	684,961	138,641	-524,217	-79.1%	-546,320	-79.8%	704,332	458,188	400,471	422,587	386,958	582,860	-275,900 to -204,670	-41.6% to -30.9%	248,317 to 319,547	179.1% to 230.5%	-317,374 to -246,144	-45.1% to -34.9%
3Q	694,475	719,650	322,630	-371,846	-53.5%	-397,020	-55.2%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	657,716	675,701	383,555	-274,161	-41.7%	-292,146	-43.2%	-	-	-	-	-	-	-	-	-	-	-	-
Total	2,636,061	2,729,155	1,321,848	-1,314,213	-49.9%	-1,407,307	-51.6%	1,370,919	810,778	747,309	766,251	722,819	1,048,747	-561,051 to -473,092	-43.7% to -36.8%	107,155 to 195,114	17.4% to 31.7%	-648,100 to -560,141	-47.3% to -40.9%



Passenger revenue (USD, million) - World Total International + Domestic

Year	2019						2020						2021						
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1							e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	44,644	46,282	46,210	1,566	3.5%	-72	-0.2%	47,585	13,743	13,743	13,521	13,181	16,561	-31,463 to -30,901	-70.5% to -69.2%	-33,029 to -32,467	-71.5% to -70.3%	-34,404 to -33,842	-72.3% to -71.1%
February	41,141	43,681	35,562	-5,579	-13.6%	-8,119	-18.6%	44,699	13,833	13,833	13,375	12,867	16,686	-28,275 to -27,309	-68.7% to -66.4%	-22,695 to -21,729	-63.8% to -61.1%	-31,832 to -30,866	-71.2% to -69.1%
March	46,611	48,073	21,235	-25,376	-54.4%	-26,838	-55.8%	48,894	17,288	16,350	16,155	15,298	26,419	-31,313 to -29,323	-67.2% to -62.9%	-5,937 to -3,947	-28.0% to -18.6%	-33,596 to -31,606	-68.7% to -64.6%
April	47,003	48,564	3,172	-43,830	-93.3%	-45,391	-93.5%	50,020	20,478	17,001	18,268	16,415	34,524	-30,587 to -26,525	-65.1% to -56.4%	13,243 to 17,306	417.5% to 545.6%	-33,605 to -29,542	-67.2% to -59.1%
May	48,047	49,834	4,877	-43,170	-89.8%	-44,956	-90.2%	51,311	25,012	19,250	21,531	18,271	37,298	-29,777 to -23,035	-62.0% to -47.9%	13,393 to 20,135	274.6% to 412.8%	-33,041 to -26,299	-64.4% to -51.3%
June	50,345	52,301	7,599	-42,746	-84.9%	-44,701	-85.5%	53,994	31,482	23,433	26,843	20,862	40,177	-29,484 to -18,863	-58.6% to -37.5%	13,262 to 23,883	174.5% to 314.3%	-33,133 to -22,512	-61.4% to -41.7%
July	54,203	56,322	12,220	-41,983	-77.5%	-44,102	-78.3%	-	-	-	-	-	-	-	-	-	-	-	-
August	54,161	55,982	14,486	-39,674	-73.3%	-41,495	-74.1%	-	-	-	-	-	-	-	-	-	-	-	-
September	48,119	49,844	13,941	-34,178	-71.0%	-35,903	-72.0%	-	-	-	-	-	-	-	-	-	-	-	-
October	48,461	49,728	15,355	-33,106	-68.3%	-34,373	-69.1%	-	-	-	-	-	-	-	-	-	-	-	-
November	44,163	45,283	13,861	-30,302	-68.6%	-31,421	-69.4%	-	-	-	-	-	-	-	-	-	-	-	-
December	47,383	49,173	15,994	-31,389	-66.2%	-33,179	-67.5%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	132,397	138,036	103,007	-29,389	-22.2%	-35,029	-25.4%	141,177	44,864	43,926	43,051	41,346	59,666	-91,051 to -87,533	-68.8% to -66.1%	-61,662 to -58,143	-59.9% to -56.4%	-99,832 to -96,313	-70.7% to -68.2%
2Q	145,395	150,698	15,649	-129,746	-89.2%	-135,049	-89.6%	155,326	76,972	59,684	66,643	55,548	111,999	-89,847 to -68,423	-61.8% to -47.1%	39,899 to 61,323	255.0% to 391.9%	-99,778 to -78,354	-64.2% to -50.4%
3Q	156,483	162,148	40,647	-115,835	-74.0%	-121,500	-74.9%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	140,008	144,184	45,211	-94,797	-67.7%	-98,973	-68.6%	-	-	-	-	-	-	-	-	-	-	-	-
Total	574,282	595,065	204,514	-369,768	-64.4%	-390,551	-65.6%	296,503	121,836	103,610	109,695	96,893	171,665	-180,898 to -155,956	-65.1% to -56.1%	-21,763 to 3,180	-18.3% to 2.7%	-199,610 to -174,667	-67.3% to -58.9%



Passenger revenue (USD, million) - World Total International

Year	2019					2020					2021								
Month	Actual a	Baseline b	Estimated c	Compared to 2019 c-a	Compared to Baseline c/a-1	Compared to 2019 c-b	Compared to Baseline c/b-1	Baseline d	Scenario 1 e	Scenario 1a e	Scenario 2 e	Scenario 2a e	Reference e	Compared to 2019 e-a	Compared to 2019 e/a-1	Compared to 2020 e-c	Compared to 2020 e/a-1	Compared to Baseline e-d	Compared to Baseline e/d-1
January	26,170	27,114	27,464	1,294	4.9%	350	1.3%	27,730	3,888	3,888	3,765	3,550	4,650	-22,620 to -22,282	-86.4% to -85.1%	-23,914 to -23,576	-87.1% to -85.8%	-24,180 to -23,842	-87.2% to -86.0%
February	23,567	25,037	20,977	-2,590	-11.0%	-4,060	-16.2%	25,499	3,936	3,936	3,683	3,463	4,484	-20,104 to -19,631	-85.3% to -83.3%	-17,514 to -17,041	-83.5% to -81.2%	-22,036 to -21,564	-86.4% to -84.6%
March	26,649	27,457	11,407	-15,242	-57.2%	-16,049	-58.5%	27,791	5,643	5,255	5,069	4,537	9,364	-22,112 to -21,006	-83.0% to -78.8%	-6,870 to -5,764	-60.2% to -50.5%	-23,254 to -22,148	-83.7% to -79.7%
April	27,581	28,574	722	-26,859	-97.4%	-27,852	-97.5%	29,462	8,305	6,102	6,966	5,714	17,121	-21,867 to -19,275	-79.3% to -69.9%	4,992 to 7,584	691.8% to 1050.9%	-23,747 to -21,156	-80.6% to -71.8%
May	27,736	28,837	842	-26,894	-97.0%	-27,995	-97.1%	29,655	11,014	7,187	8,740	6,519	18,637	-21,216 to -16,722	-76.5% to -60.3%	5,678 to 10,172	674.6% to 1208.6%	-23,136 to -18,642	-78.0% to -62.9%
June	29,710	30,847	1,470	-28,240	-95.1%	-29,378	-95.2%	31,949	15,899	10,099	12,593	8,368	20,994	-21,342 to -13,811	-71.8% to -46.5%	6,898 to 14,429	469.4% to 981.9%	-23,581 to -16,051	-73.8% to -50.2%
July	32,311	33,472	3,343	-28,968	-89.7%	-30,130	-90.0%	-	-	-	-	-	-	-	-	-	-	-	-
August	32,648	33,853	4,483	-28,164	-86.3%	-29,369	-86.8%	-	-	-	-	-	-	-	-	-	-	-	-
September	28,633	29,576	3,763	-24,869	-86.9%	-25,813	-87.3%	-	-	-	-	-	-	-	-	-	-	-	-
October	28,049	28,741	3,752	-24,297	-86.6%	-24,989	-86.9%	-	-	-	-	-	-	-	-	-	-	-	-
November	25,200	25,884	3,166	-22,033	-87.4%	-22,717	-87.8%	-	-	-	-	-	-	-	-	-	-	-	-
December	27,515	28,626	4,258	-23,257	-84.5%	-24,367	-85.1%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	76,386	79,608	59,849	-16,538	-21.7%	-19,759	-24.8%	81,021	13,467	13,079	12,517	11,551	18,498	-64,836 to -62,919	-84.9% to -82.4%	-48,298 to -46,382	-80.7% to -77.5%	-69,470 to -67,554	-85.7% to -83.4%
2Q	85,026	88,258	3,033	-81,993	-96.4%	-85,225	-96.6%	91,066	35,218	23,388	28,298	20,601	56,751	-64,425 to -49,809	-75.8% to -58.6%	17,568 to 32,185	579.3% to 1061.2%	-70,465 to -55,849	-77.4% to -61.3%
3Q	93,592	96,901	11,589	-82,002	-87.6%	-85,312	-88.0%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	80,764	83,251	11,177	-69,587	-86.2%	-72,073	-86.6%	-	-	-	-	-	-	-	-	-	-	-	-
Total	335,768	348,017	85,648	-250,120	-74.5%	-262,370	-75.4%	172,087	48,684	36,467	40,816	32,152	75,249	-129,261 to -112,728	-80.1% to -69.8%	-30,729 to -14,197	-48.9% to -22.6%	-139,935 to -123,402	-81.3% to -71.7%

Passenger revenue (USD, million) - World Total Domestic

Year	2019					2020					2021								
Month	Actual a	Baseline b	Estimated c	Compared to 2019 c-a	Compared to Baseline c/a-1	Compared to 2019 c-b	Compared to Baseline c/b-1	Baseline d	Scenario 1 e	Scenario 1a e	Scenario 2 e	Scenario 2a e	Reference e	Compared to 2019 e-a	Compared to 2019 e/a-1	Compared to 2020 e-c	Compared to 2020 e/a-1	Compared to Baseline e-d	Compared to Baseline e/d-1
January	18,474	19,168	18,746	272	1.5%	-422	-2.2%	19,855	9,855	9,855	9,756	9,630	11,910	-8,844 to -8,619	-47.9% to -46.7%	-9,116 to -8,891	-48.6% to -47.4%	-10,225 to -10,000	-51.5% to -50.4%
February	17,574	18,644	14,585	-2,989	-17.0%	-4,059	-21.8%	19,199	9,897	9,897	9,692	9,404	12,203	-8,171 to -7,677	-46.5% to -43.7%	-5,181 to -4,688	-35.5% to -32.1%	-9,796 to -9,302	-51.0% to -48.5%
March	19,962	20,616	9,828	-10,134	-50.8%	-10,789	-52.3%	21,103	11,645	11,095	11,086	10,761	17,054	-9,201 to -8,317	-46.1% to -41.7%	933 to 1,817	9.5% to 18.5%	-10,342 to -9,458	-49.0% to -44.8%
April	19,422	19,990	2,450	-16,971	-87.4%	-17,539	-87.7%	20,559	12,172	10,899	11,303	10,701	17,403	-8,721 to -7,250	-44.9% to -37.3%	8,251 to 9,722	336.7% to 396.7%	-9,857 to -8,386	-47.9% to -40.8%
May	20,312	20,997	4,036	-16,276	-80.1%	-16,961	-80.8%	21,656	13,999	12,063	12,792	11,751	18,661	-8,560 to -6,313	-42.1% to -31.1%	7,716 to 9,963	191.2% to 246.9%	-9,905 to -7,657	-45.7% to -35.4%
June	20,635	21,454	6,130	-14,505	-70.3%	-15,324	-71.4%	22,045	15,583	13,334	14,250	12,494	19,184	-8,142 to -5,052	-39.5% to -24.5%	6,364 to 9,453	103.8% to 154.2%	-9,551 to -6,462	-43.3% to -29.3%
July	21,892	22,850	8,877	-13,015	-59.5%	-13,973	-61.2%	-	-	-	-	-	-	-	-	-	-	-	-
August	21,513	22,129	10,003	-11,510	-53.5%	-12,126	-54.8%	-	-	-	-	-	-	-	-	-	-	-	-
September	19,486	20,267	10,178	-9,308	-47.8%	-10,089	-49.8%	-	-	-	-	-	-	-	-	-	-	-	-
October	20,412	20,987	11,603	-8,809	-43.2%	-9,384	-44.7%	-	-	-	-	-	-	-	-	-	-	-	-
November	18,963	19,399	10,695	-8,268	-43.6%	-8,704	-44.9%	-	-	-	-	-	-	-	-	-	-	-	-
December	19,868	20,547	11,736	-8,126	-40.9%	-8,812	-42.9%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	56,010	58,428	43,159	-12,852	-22.9%	-15,269	-26.1%	60,157	31,397	30,847	30,534	29,795	41,168	-26,215 to -24,613	-46.8% to -43.9%	-13,364 to -11,761	-31.0% to -27.3%	-30,362 to -28,759	-50.5% to -47.8%
2Q	60,369	62,441	12,616	-47,753	-79.1%	-49,824	-79.8%	64,260	41,754	36,296	38,345	34,947	55,248	-25,422 to -18,615	-42.1% to -30.8%	22,330 to 29,138	177.0% to 231.0%	-29,313 to -22,505	-45.6% to -35.0%
3Q	62,891	65,246	29,058	-33,833	-53.8%	-36,188	-55.5%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	59,243	60,933	34,033	-25,210	-42.6%	-26,900	-44.1%	-	-	-	-	-	-	-	-	-	-	-	-
Total	238,514	247,048	118,866	-119,647	-50.2%	-128,182	-51.9%	124,416	73,151	67,144	68,879	64,741	96,416	-51,638 to -43,228	-44.4% to -37.1%	8,967 to 17,377	16.1% to 31.2%	-59,675 to -51,265	-48.0% to -41.2%



Estimated 2020 Results and Near-term Outlook: Region Breakdown

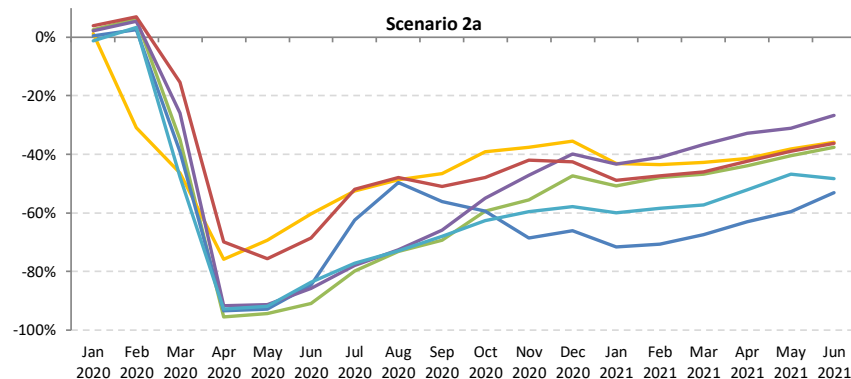
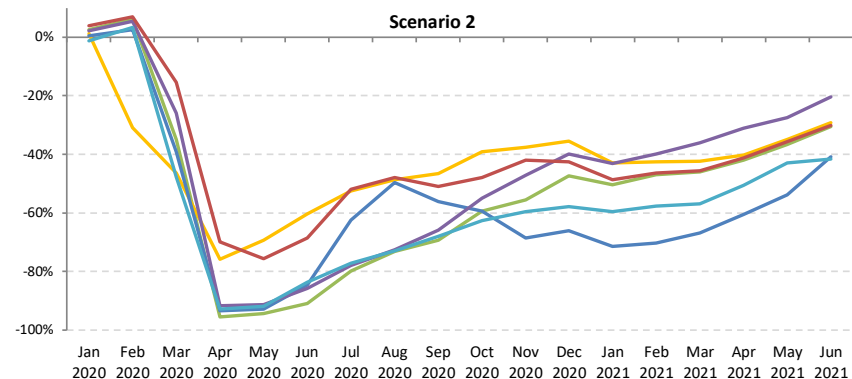
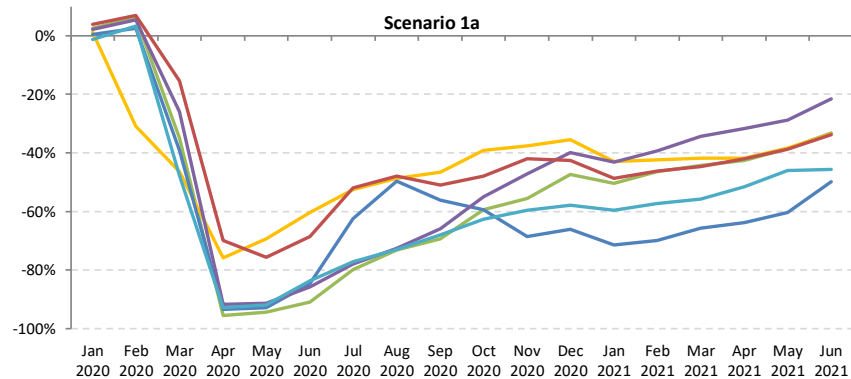
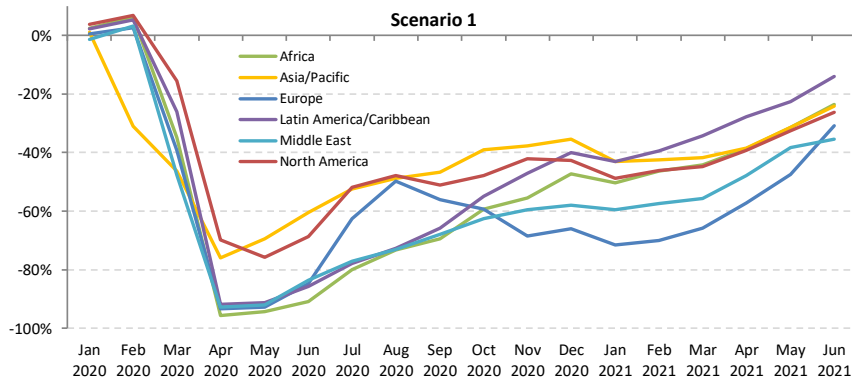
Figures and estimates herein reflect the latest operational data and schedules filed by airlines but are **subject to substantial changes**, and will be updated with the situation evolving and more information available.



- 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 November 2020 by route group (40 international and 10 domestic route groups)

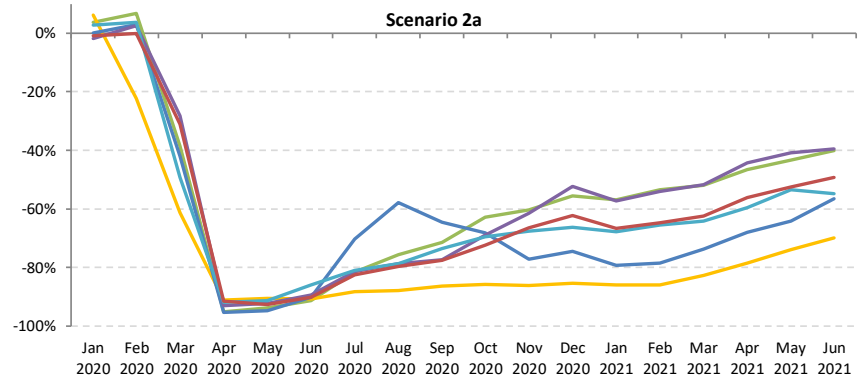
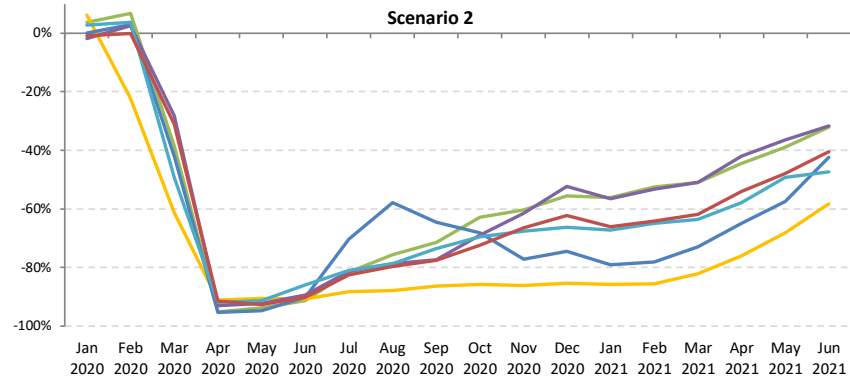
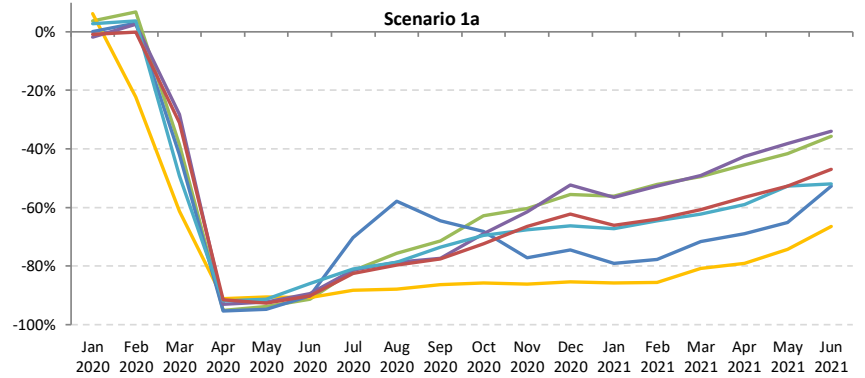
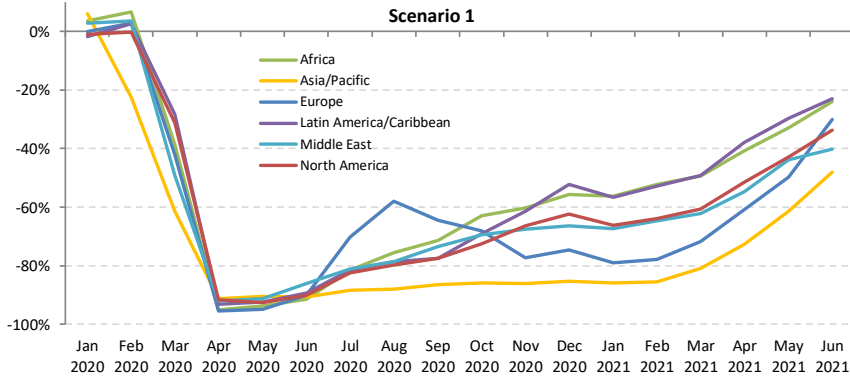


Seat capacity change compared to 2019: International + Domestic



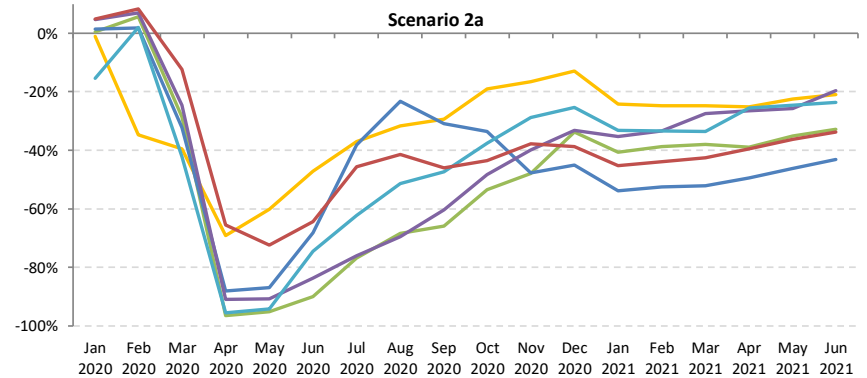
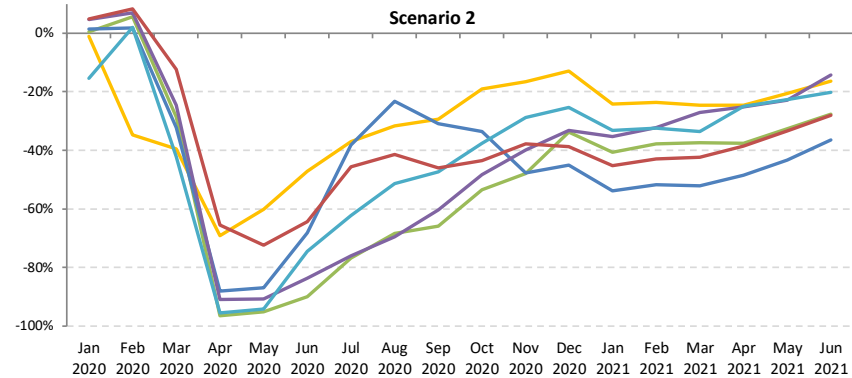
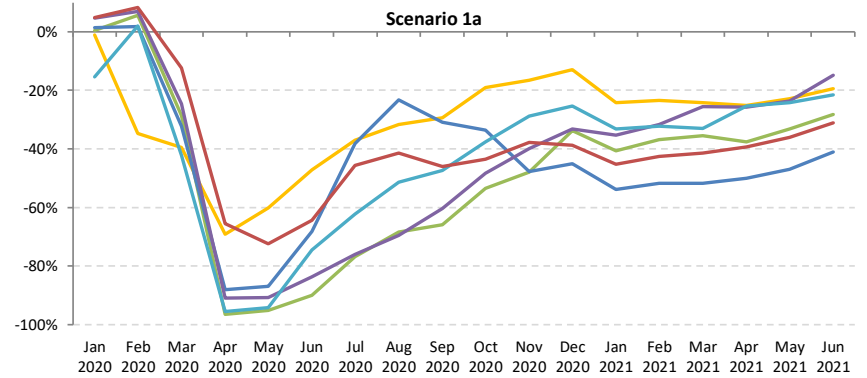
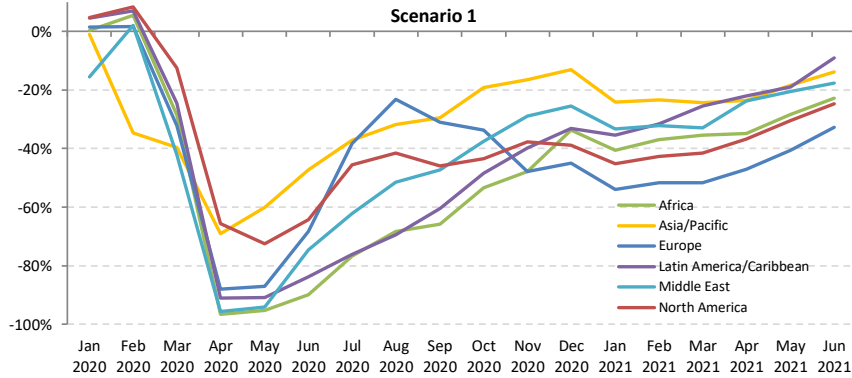


Seat capacity change compared to 2019: International



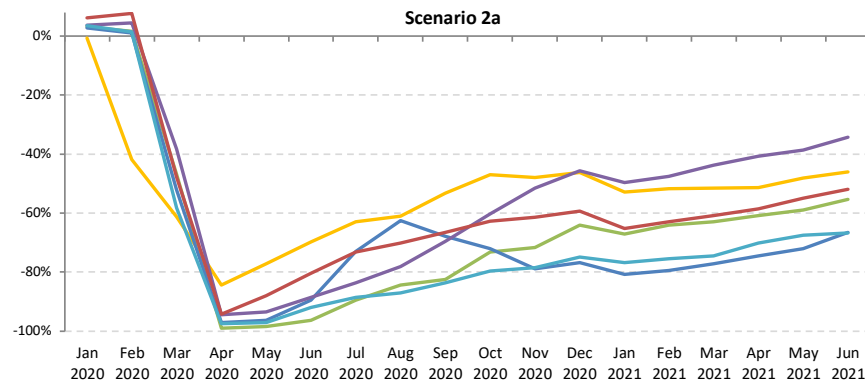
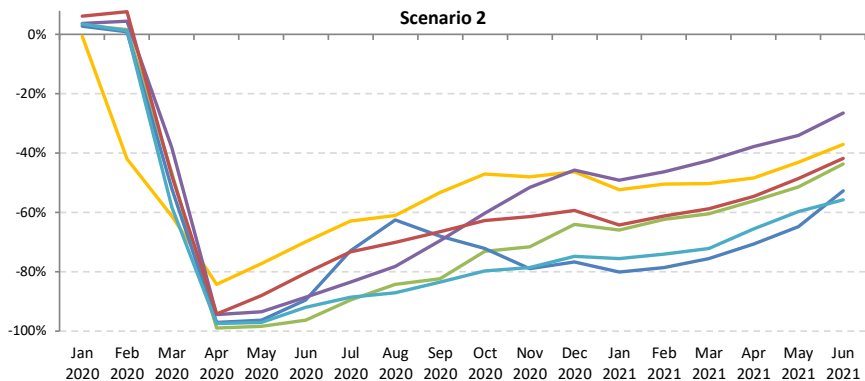
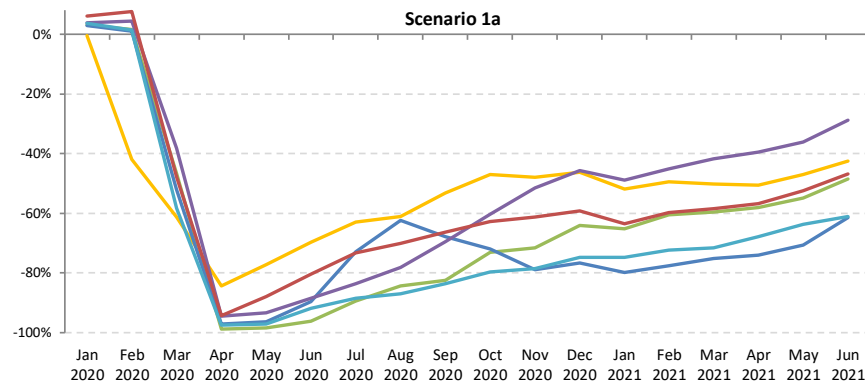
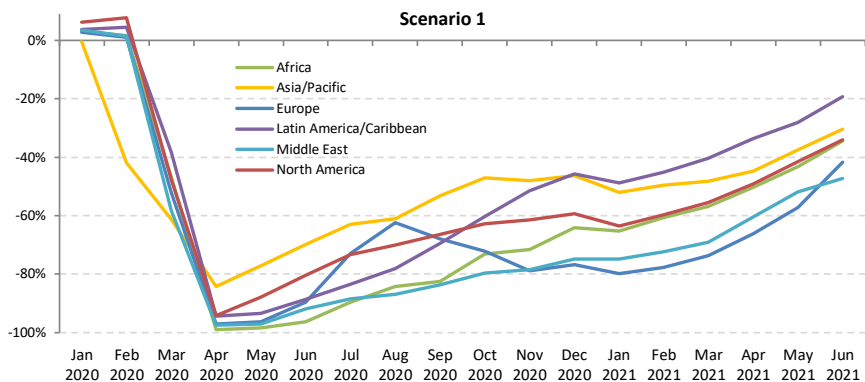


Seat capacity change compared to 2019: Domestic



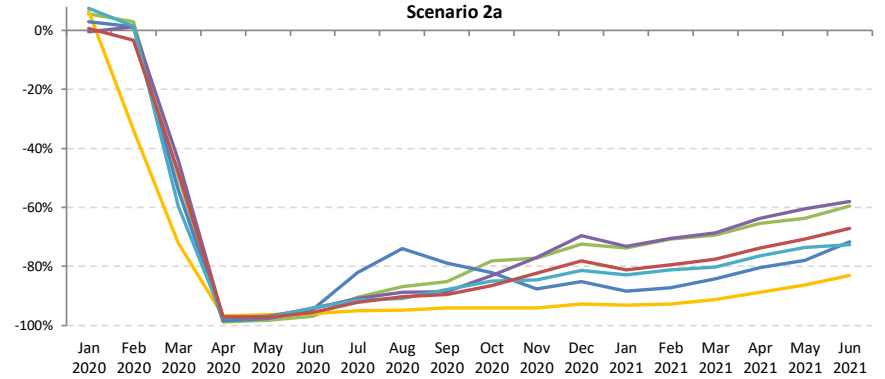
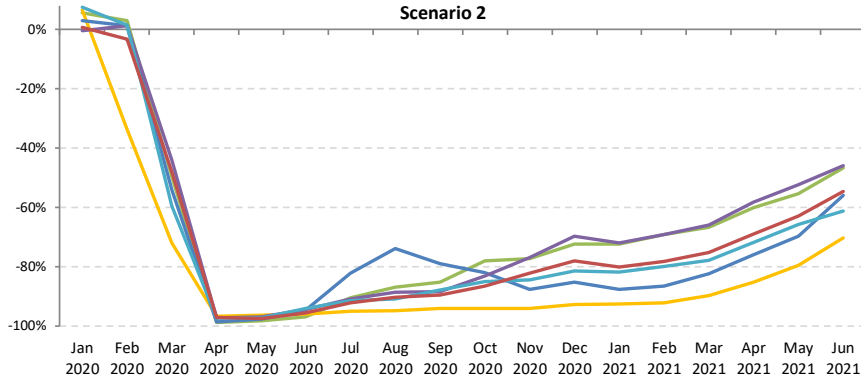
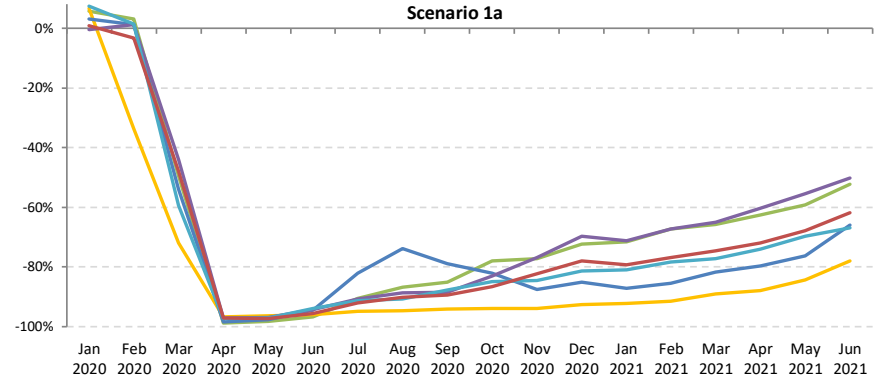
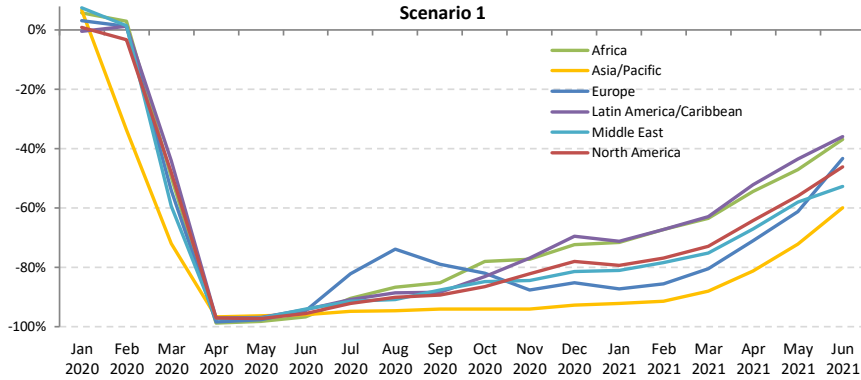


Passenger number change compared to 2019: International + Domestic



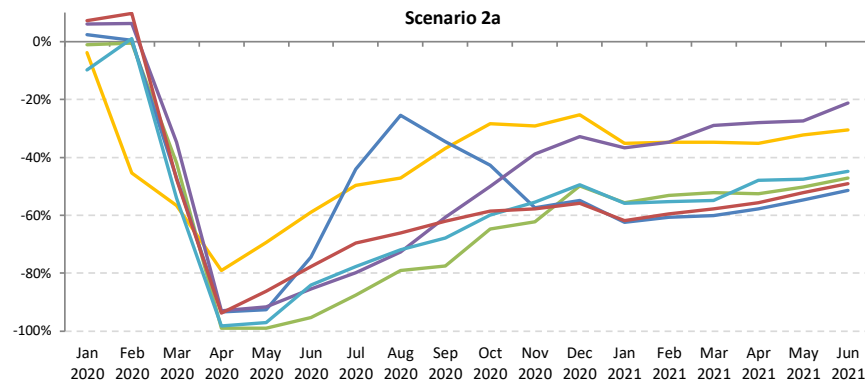
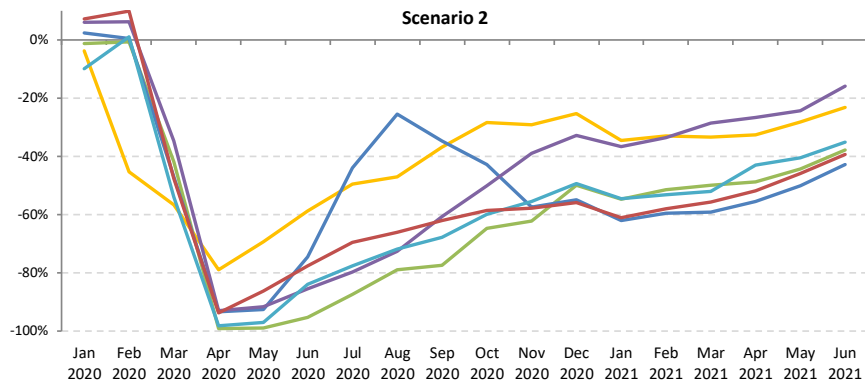
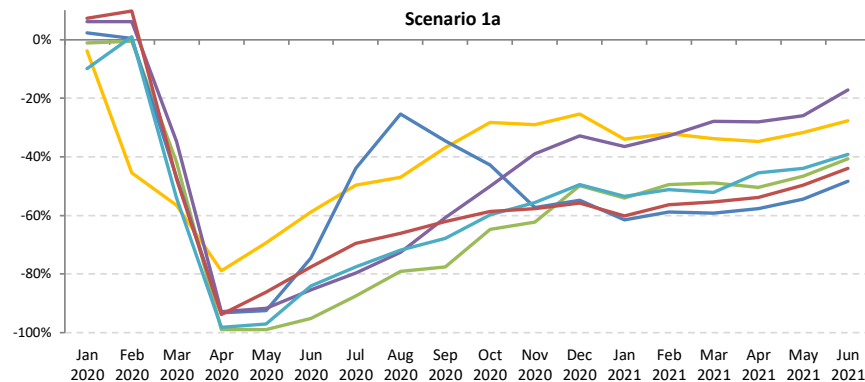
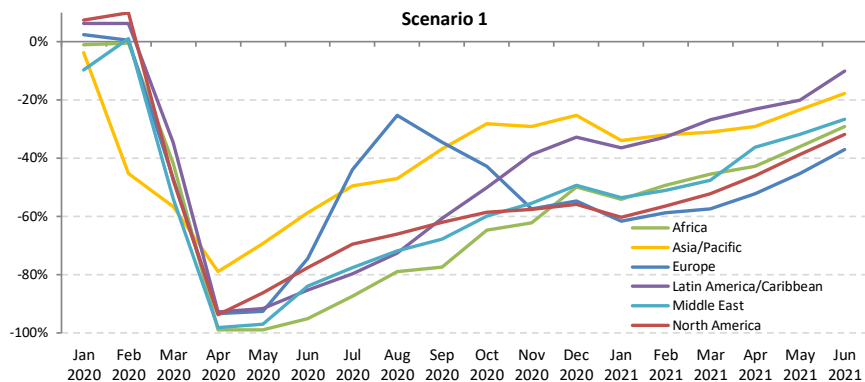


Passenger number change compared to 2019: International



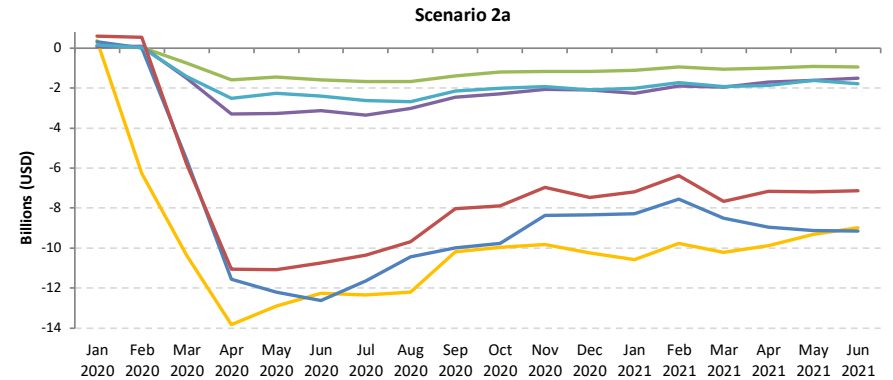
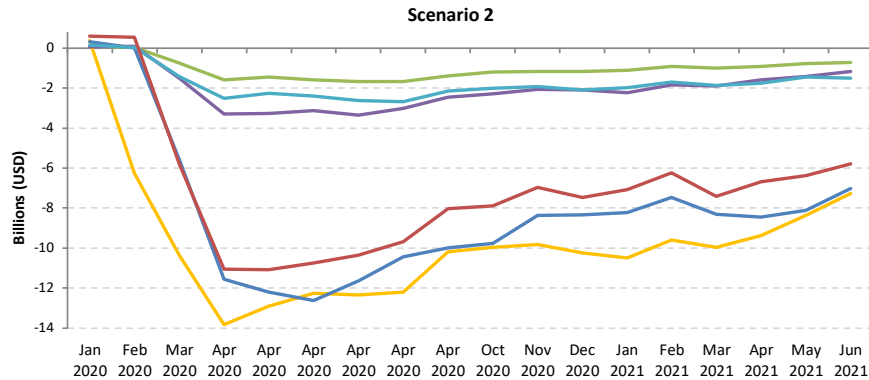
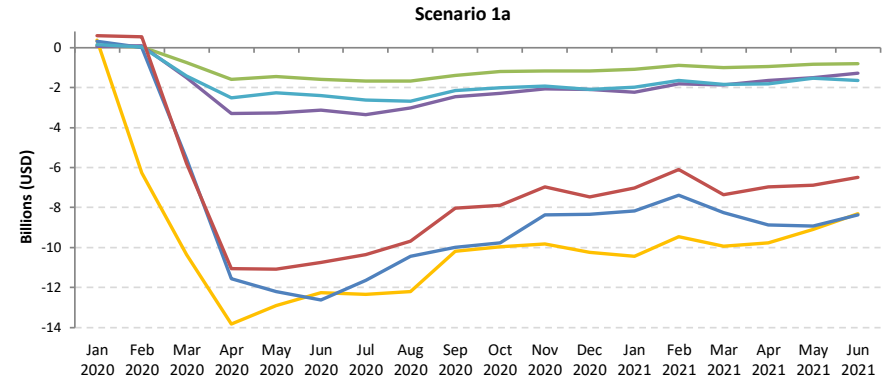
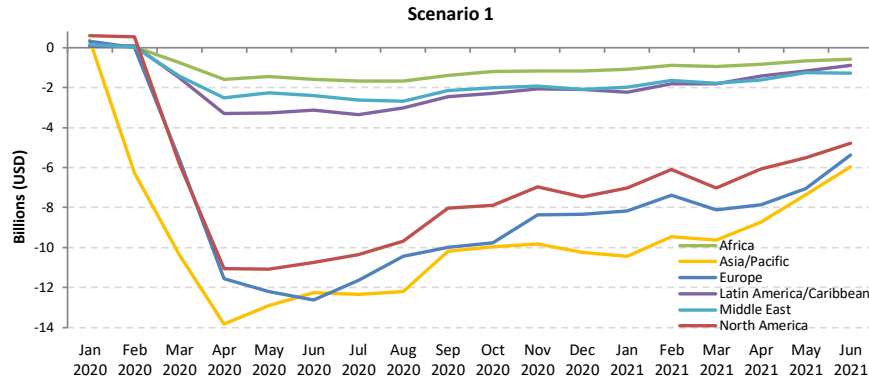


Passenger number change compared to 2019: Domestic



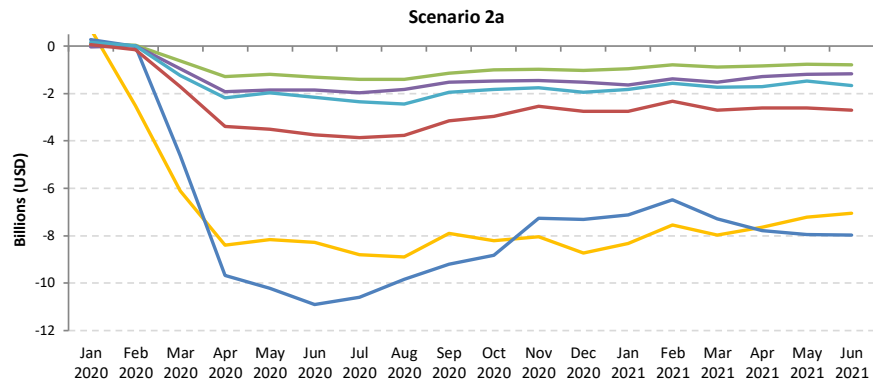
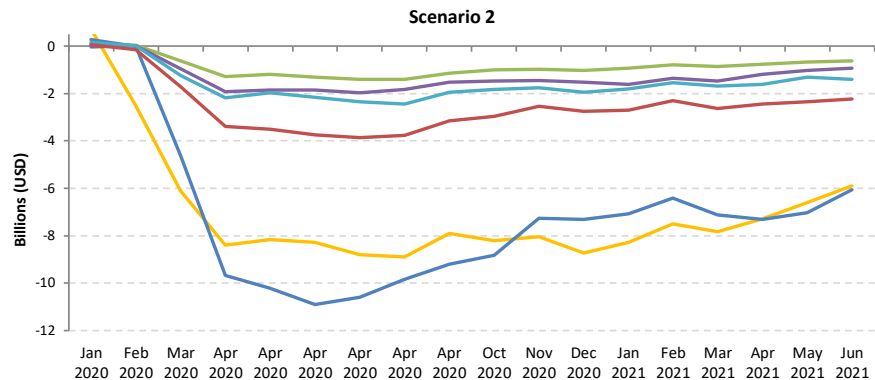
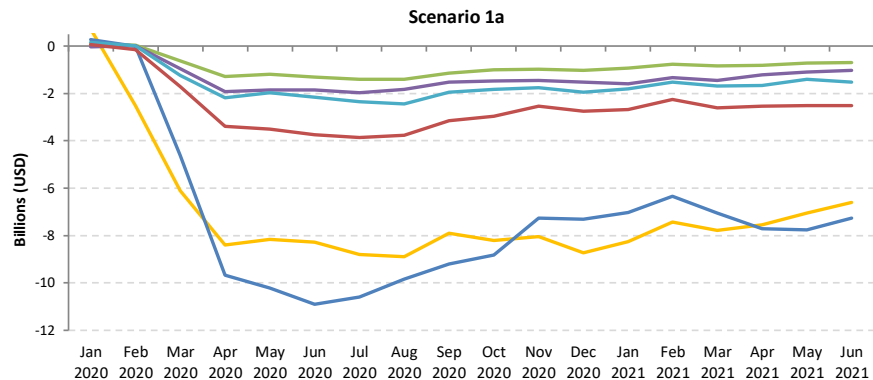
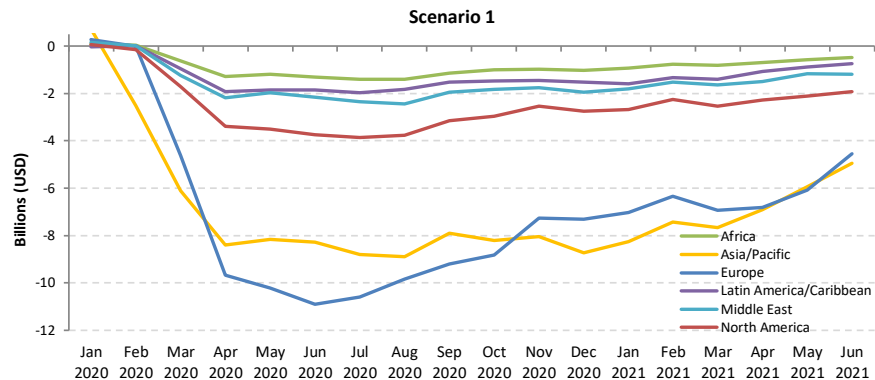


Passenger revenue change compared to 2019: International + Domestic



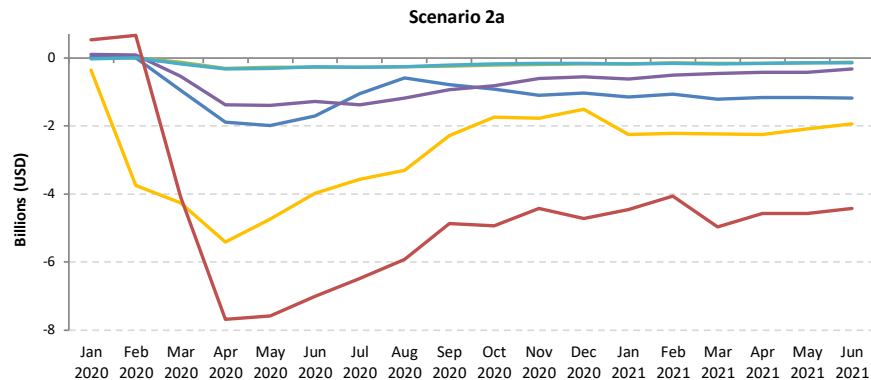
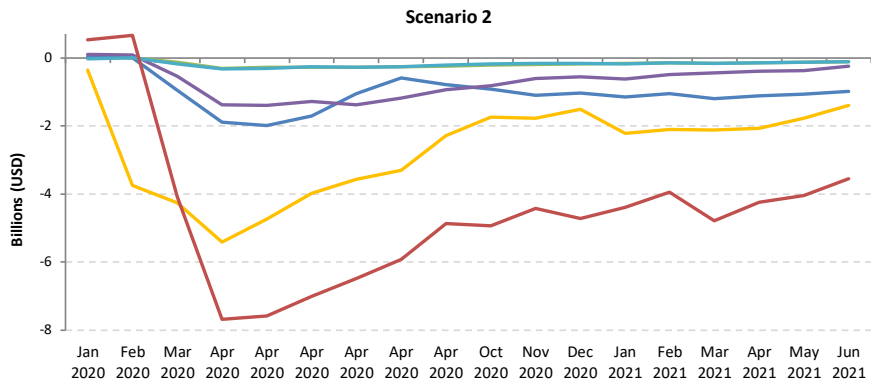
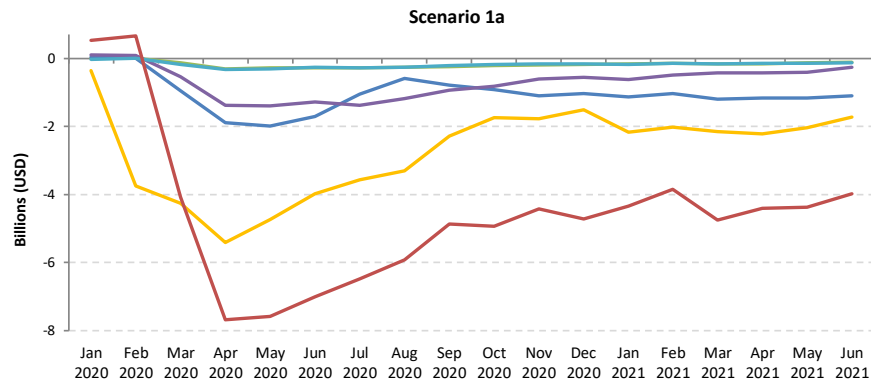
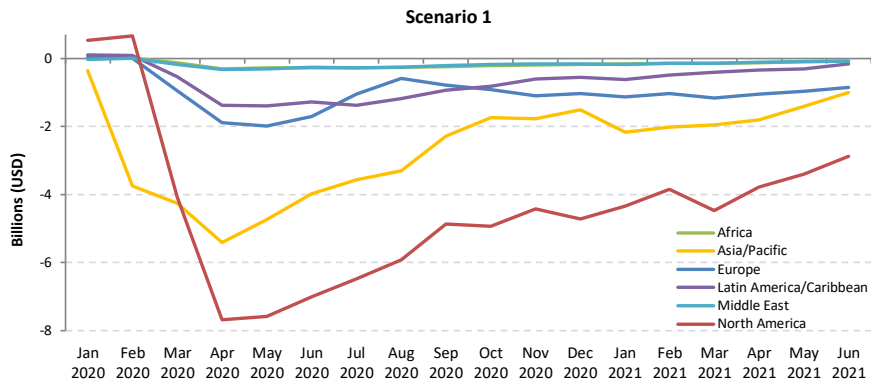


Passenger revenue change compared to 2019: International



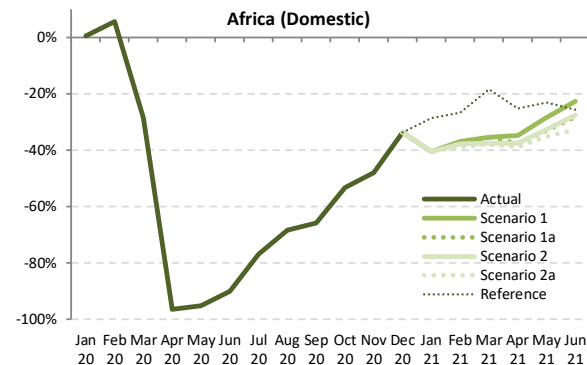
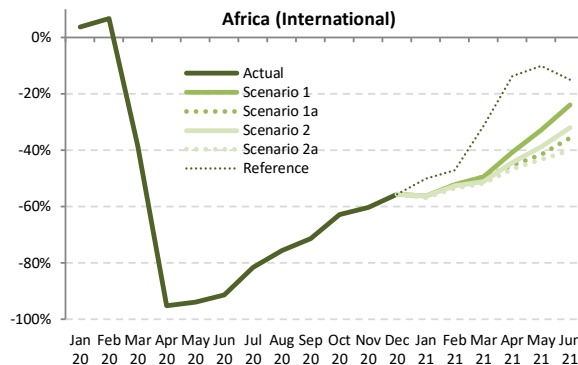
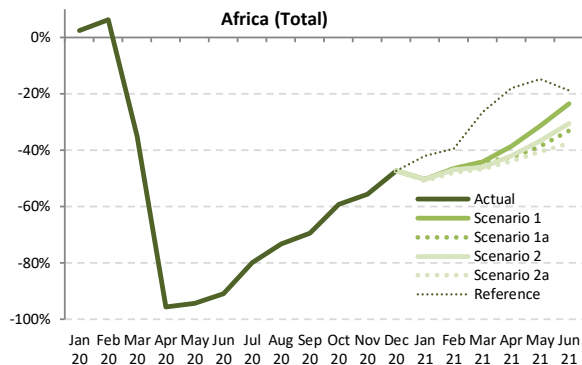


Passenger revenue change compared to 2019: Domestic



Africa

Compared to 2019	Seat capacity (%)			Passenger number (thousand)						Passenger revenue (USD, million)		
	Total	International	Domestic	Total		International		Domestic		Total	International	Domestic
1Q 2020	-9.2%	-10.0%	-7.9%	-3,972	-14.7%	-2,446	-14.4%	-1,526	-15.2%	-639	-501	-138
2Q 2020	-93.6%	-93.4%	-93.9%	-27,059	-97.9%	-17,663	-97.9%	-9,396	-97.8%	-4,633	-3,781	-852
3Q 2020	-74.3%	-76.3%	-70.3%	-27,055	-85.5%	-18,436	-87.6%	-8,619	-81.3%	-4,719	-3,938	-781
4Q 2020	-54.0%	-59.6%	-44.9%	-20,032	-69.5%	-13,704	-75.8%	-6,328	-58.8%	-3,558	-2,984	-574
Total 2020	-58.3%	-60.8%	-53.7%	-78,118	-67.9%	-52,250	-70.5%	-25,869	-63.1%	-13,549	-11,204	-2,345
1Q 2021	-48.5% to -47.1%	-54.1% to -52.6%	-39.1% to -37.7%	-17,472 to -16,437	-64.7% to -60.9%	-12,086 to -11,444	-71.3% to -67.5%	-5,387 to -4,994	-53.6% to -49.7%	-3,123 to -2,946	-2,634 to -2,494	-488 to -453
2Q 2021	-40.6% to -31.0%	-43.3% to -32.3%	-35.6% to -28.7%	-16,131 to -11,776	-58.4% to -42.6%	-11,326 to -8,294	-62.8% to -46.0%	-4,806 to -3,482	-50.0% to -36.2%	-2,840 to -2,063	-2,404 to -1,747	-436 to -316
3Q 2021	-	-	-	-	-	-	-	-	-	-	-	-
4Q 2021	-	-	-	-	-	-	-	-	-	-	-	-
Total 1Q/2Q 2021	-44.5% to -39.0%	-48.6% to -42.3%	-37.4% to -33.3%	-33,604 to -28,214	-61.5% to -51.6%	-23,411 to -19,738	-66.9% to -56.4%	-10,192 to -8,476	-51.9% to -43.1%	-5,963 to -5,010	-5,039 to -4,241	-924 to -768

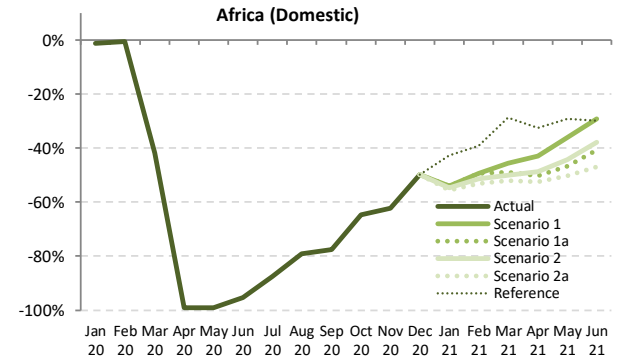
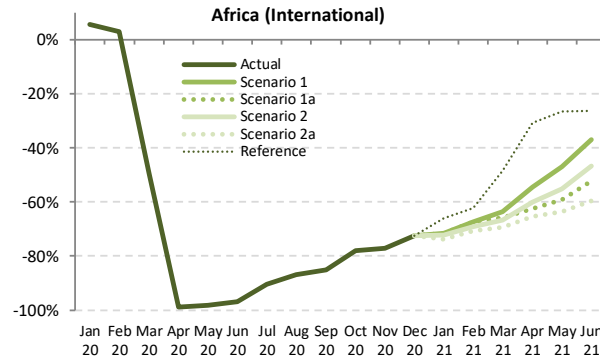
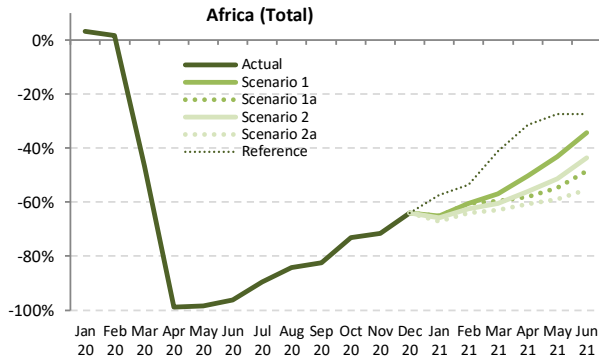


Seat Capacity (thousand) - Africa International + Domestic																			
Year	2019					2020					2021								
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1							e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	13,048	13,971	13,368	320	2.5%	-603	-4.3%	14,486	6,472	6,472	6,472	6,412	7,562	-6,636 to -6,576	-50.9% to -50.4%	-6,956 to -6,896	-52.0% to -51.6%	-8,074 to -8,014	-55.7% to -55.3%
February	11,569	12,824	12,294	725	6.3%	-529	-4.1%	13,282	6,200	6,200	6,129	6,027	7,003	-5,542 to -5,369	-47.9% to -46.4%	-6,267 to -6,094	-51.0% to -49.6%	-7,255 to -7,082	-54.6% to -53.3%
March	12,882	13,758	8,384	-4,497	-34.9%	-5,374	-39.1%	14,009	7,181	7,181	6,951	6,863	9,465	-6,018 to -5,701	-46.7% to -44.3%	-1,521 to -1,204	-18.1% to -14.4%	-7,146 to -6,828	-51.0% to -48.7%
April	12,589	13,368	550	-12,039	-95.6%	-12,818	-95.9%	13,896	7,732	7,223	7,303	7,070	10,324	-5,519 to -4,857	-43.8% to -38.6%	6,520 to 7,182	1185.5% to 1305.8%	-6,825 to -6,164	-49.1% to -44.4%
May	12,387	13,285	704	-11,684	-94.3%	-12,581	-94.7%	13,918	8,509	7,605	7,846	7,376	10,551	-5,011 to -3,878	-40.5% to -31.3%	6,672 to 7,805	948.1% to 1109.1%	-6,542 to -5,409	-47.0% to -38.9%
June	12,962	13,923	1,175	-11,787	-90.9%	-12,748	-91.6%	14,701	9,920	8,664	9,008	8,087	10,528	-4,874 to -3,042	-37.6% to -23.5%	6,912 to 8,745	588.3% to 744.3%	-6,614 to -4,781	-45.0% to -32.5%
July	14,134	14,843	2,838	-11,296	-79.9%	-12,005	-80.9%	-	-	-	-	-	-	-	-	-	-	-	-
August	14,479	15,014	3,881	-10,598	-73.2%	-11,134	-74.2%	-	-	-	-	-	-	-	-	-	-	-	-
September	13,374	14,050	4,086	-9,287	-69.4%	-9,964	-70.9%	-	-	-	-	-	-	-	-	-	-	-	-
October	13,313	13,964	5,413	-7,900	-59.3%	-8,550	-61.2%	-	-	-	-	-	-	-	-	-	-	-	-
November	12,870	13,666	5,721	-7,149	-55.5%	-7,944	-58.1%	-	-	-	-	-	-	-	-	-	-	-	-
December	13,763	14,829	7,245	-6,518	-47.4%	-7,583	-51.1%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	37,498	40,553	34,047	-3,452	-9.2%	-6,507	-16.0%	41,777	19,853	19,853	19,552	19,302	24,030	-18,196 to -17,645	-48.5% to -47.1%	-14,744 to -14,194	-43.3% to -41.7%	-22,475 to -21,924	-53.8% to -52.5%
2Q	37,938	40,575	2,429	-35,510	-93.6%	-38,147	-94.0%	42,515	26,160	23,492	24,157	22,534	31,403	-15,405 to -11,778	-40.6% to -31.0%	20,105 to 23,732	827.8% to 977.2%	-19,981 to -16,354	-47.0% to -38.5%
3Q	41,986	43,907	10,805	-31,181	-74.3%	-33,102	-75.4%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	39,946	42,458	18,380	-21,567	-54.0%	-24,078	-56.7%	-	-	-	-	-	-	-	-	-	-	-	-
Total	157,369	167,493	65,660	-91,709	-58.3%	-101,833	-60.8%	84,292	46,013	43,345	43,709	41,836	55,433	-33,600 to -29,423	-44.5% to -39.0%	5,361 to 9,538	14.7% to 26.1%	-42,456 to -38,278	-50.4% to -45.4%



Seat Capacity (thousand) - Africa International																			
Year	2019					2020					2021								
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1							d	e	e-a	e/a-1	e-c	e/a-1
January	8,171	8,853	8,471	300	3.7%	-382	-4.3%	9,075	3,577	3,577	3,577	3,517	4,081	-4,654 to -4,594	-57.0% to -56.2%	-4,954 to -4,894	-58.5% to -57.8%	-5,558 to -5,498	-61.2% to -60.6%
February	7,203	8,142	7,688	485	6.7%	-454	-5.6%	8,400	3,445	3,445	3,413	3,356	3,807	-3,847 to -3,758	-53.4% to -52.2%	-4,332 to -4,243	-56.3% to -55.2%	-5,044 to -4,955	-60.0% to -59.0%
March	8,114	8,793	4,981	-3,133	-38.6%	-3,812	-43.3%	8,903	4,103	4,103	3,971	3,903	5,574	-4,211 to -4,011	-51.9% to -49.4%	-1,078 to -878	-21.6% to -17.6%	-4,999 to -4,799	-56.2% to -53.9%
April	8,048	8,741	393	-7,655	-95.1%	-8,348	-95.5%	9,245	4,771	4,388	4,472	4,294	6,934	-3,754 to -3,277	-46.6% to -40.7%	3,901 to 4,378	992.9% to 1114.1%	-4,950 to -4,474	-53.5% to -48.4%
May	7,984	8,719	495	-7,489	-93.8%	-8,224	-94.3%	9,285	5,357	4,664	4,880	4,521	7,167	-3,462 to -2,627	-43.4% to -32.9%	4,027 to 4,862	813.8% to 982.8%	-4,764 to -3,928	-51.3% to -42.3%
June	8,495	9,291	727	-7,768	-91.4%	-8,564	-92.2%	9,964	6,467	5,459	5,774	5,085	7,212	-3,411 to -2,028	-40.1% to -23.9%	4,358 to 5,740	599.5% to 789.7%	-4,879 to -3,496	-49.0% to -35.1%
July	9,364	9,969	1,731	-7,634	-81.5%	-8,238	-82.6%	-	-	-	-	-	-	-	-	-	-	-	-
August	9,643	10,171	2,349	-7,294	-75.6%	-7,822	-76.9%	-	-	-	-	-	-	-	-	-	-	-	-
September	8,574	9,168	2,448	-6,126	-71.5%	-6,721	-73.3%	-	-	-	-	-	-	-	-	-	-	-	-
October	8,296	8,800	3,075	-5,221	-62.9%	-5,725	-65.1%	-	-	-	-	-	-	-	-	-	-	-	-
November	7,916	8,486	3,140	-4,776	-60.3%	-5,346	-63.0%	-	-	-	-	-	-	-	-	-	-	-	-
December	8,562	9,275	3,799	-4,762	-55.6%	-5,476	-59.0%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	23,488	25,788	21,140	-2,348	-10.0%	-4,648	-18.0%	26,378	11,125	11,125	10,961	10,777	13,463	-12,712 to -12,363	-54.1% to -52.6%	-10,363 to -10,014	-49.0% to -47.4%	-15,601 to -15,253	-59.1% to -57.8%
2Q	24,527	26,751	1,615	-22,913	-93.4%	-25,137	-94.0%	28,493	16,595	14,511	15,126	13,900	21,313	-10,627 to -7,932	-43.3% to -32.3%	12,286 to 14,981	760.9% to 927.8%	-14,593 to -11,898	-51.2% to -41.8%
3Q	27,581	29,308	6,527	-21,054	-76.3%	-22,781	-77.7%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	24,774	26,561	10,015	-14,759	-59.6%	-16,547	-62.3%	-	-	-	-	-	-	-	-	-	-	-	-
Total	100,370	108,409	39,296	-61,074	-60.8%	-69,113	-63.8%	54,871	27,721	25,637	26,087	24,677	34,776	-23,339 to -20,295	-48.6% to -42.3%	1,922 to 4,966	8.4% to 21.8%	-30,194 to -27,151	-55.0% to -49.5%

Seat Capacity (thousand) - Africa Domestic																			
Year	2019					2020					2021								
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1							d	e	e-a	e/a-1	e-c	e/a-1
January	4,877	5,119	4,897	21	0.4%	-221	-4.3%	5,411	2,895	2,895	2,895	2,895	3,481	-1,982 to -1,982	-40.6% to -40.6%	-2,002 to -2,002	-40.9% to -40.9%	-2,516 to -2,516	-46.5% to -46.5%
February	4,366	4,682	4,606	240	5.5%	-75	-1.6%	4,882	2,755	2,755	2,716	2,671	3,196	-1,695 to -1,611	-38.8% to -36.9%	-1,936 to -1,851	-42.0% to -40.2%	-2,211 to -2,127	-45.3% to -43.6%
March	4,767	4,965	3,403	-1,364	-28.6%	-1,562	-31.5%	5,106	3,078	3,078	2,980	2,960	3,890	-1,807 to -1,690	-37.9% to -35.4%	-443 to -325	-13.0% to -9.6%	-2,146 to -2,029	-42.0% to -39.7%
April	4,541	4,627	157	-4,384	-96.5%	-4,469	-96.6%	4,651	2,961	2,835	2,831	2,776	3,390	-1,765 to -1,580	-38.9% to -34.8%	2,619 to 2,804	1667.7% to 1785.3%	-1,875 to -1,690	-40.3% to -36.3%
May	4,404	4,566	209	-4,195	-95.3%	-4,357	-95.4%	4,633	3,152	2,941	2,966	2,855	3,384	-1,549 to -1,252	-35.2% to -28.4%	2,646 to 2,943	1266.0% to 1408.3%	-1,778 to -1,481	-38.4% to -32.0%
June	4,466	4,632	448	-4,018	-90.0%	-4,184	-90.3%	4,737	3,452	3,205	3,233	3,003	3,316	-1,464 to -1,014	-32.8% to -22.7%	2,555 to 3,004	570.2% to 670.6%	-1,735 to -1,285	-36.6% to -27.1%
July	4,770	4,874	1,107	-3,663	-76.8%	-3,767	-77.3%	-	-	-	-	-	-	-	-	-	-	-	-
August	4,836	4,843	1,532	-3,304	-68.3%	-3,311	-68.4%	-	-	-	-	-	-	-	-	-	-	-	-
September	4,800	4,881	1,639	-3,161	-65.9%	-3,243	-66.4%	-	-	-	-	-	-	-	-	-	-	-	-
October	5,017	5,163	2,338	-2,679	-53.4%	-2,825	-54.7%	-	-	-	-	-	-	-	-	-	-	-	-
November	4,954	5,180	2,581	-2,373	-47.9%	-2,598	-50.2%	-	-	-	-	-	-	-	-	-	-	-	-
December	5,202	5,554	3,446	-1,756	-33.8%	-2,108	-38.0%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	14,010	14,765	12,907	-1,103	-7.9%	-1,859	-12.6%	15,399	8,727	8,727	8,591	8,525	10,567	-5,484 to -5,282	-39.1% to -37.7%	-4,381 to -4,179	-33.9% to -32.4%	-6,874 to -6,672	-44.6% to -43.3%
2Q	13,411	13,824	814	-12,597	-93.9%	-13,010	-94.1%	14,021	9,565	8,981	9,031	8,633	10,090	-4,778 to -3,846	-35.6% to -28.7%	7,819 to 8,751	960.6% to 1075.0%	-5,388 to -4,456	-38.4% to -31.8%
3Q	14,405	14,599	4,278	-10,128	-70.3%	-10,321	-70.7%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	15,172	15,896	8,365	-6,807	-44.9%	-7,531	-47.4%	-	-	-	-	-	-	-	-	-	-	-	-
Total	56,999	59,084	26,364	-30,635	-53.7%	-32,721	-55.4%	29,420	18,293	17,708	17,621	17,159	20,658	-10,262 to -9,128	-37.4% to -33.3%	3,438 to 4,572	25.1% to 33.3%	-12,262 to -11,128	-41.7% to -37.8%



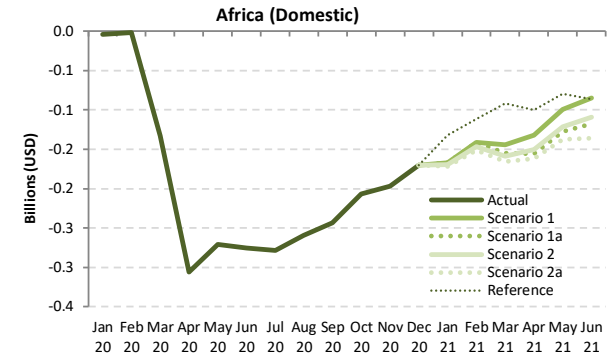
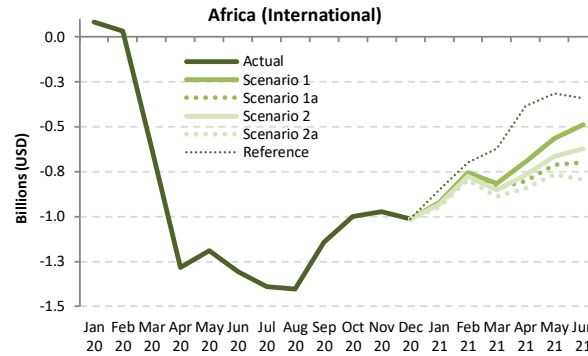
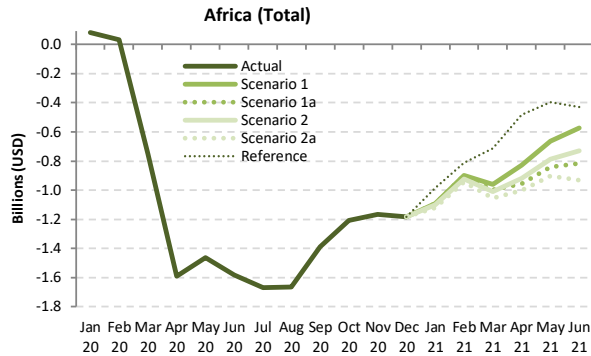
Passenger Number (thousand) - Africa International + Domestic

Year	2020												2021							
	Actual		Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	9,279	9,958	9,573	294	3.2%	-385	-3.9%	10,346	3,231	3,231	3,165	3,055	3,948	-6,224 to -6,048	-67.1% to -65.2%	-6,518 to -6,342	-68.1% to -66.3%	-7,291 to -7,115	-70.5% to -68.8%	
February	8,290	9,203	8,427	137	1.7%	-777	-8.4%	9,555	3,267	3,267	3,117	2,980	3,849	-5,310 to -5,023	-64.1% to -60.6%	-5,447 to -5,160	-64.6% to -61.2%	-6,575 to -6,288	-68.8% to -65.8%	
March	9,427	10,078	5,025	-4,403	-46.7%	-5,054	-50.1%	10,284	4,061	3,814	3,729	3,489	5,538	-5,938 to -5,366	-63.0% to -56.9%	-1,536 to -964	-30.6% to -19.2%	-6,795 to -6,223	-66.1% to -60.5%	
April	9,492	10,114	103	-9,389	-98.9%	-10,012	-99.0%	10,564	4,720	3,971	4,172	3,720	6,518	-5,772 to -4,772	-60.8% to -50.3%	3,618 to 4,617	3522.2% to 4495.3%	-6,843 to -5,844	-64.8% to -55.3%	
May	8,653	9,292	130	-8,524	-98.5%	-9,162	-98.6%	9,754	4,910	3,908	4,199	3,550	6,278	-5,103 to -3,744	-59.0% to -43.3%	3,420 to 4,780	2633.2% to 3679.8%	-6,204 to -4,845	-63.6% to -49.7%	
June	9,498	10,250	352	-9,146	-96.3%	-9,898	-96.6%	10,895	6,238	4,894	5,344	4,242	6,887	-5,256 to -3,260	-55.3% to -34.3%	3,890 to 5,886	1105.8% to 1673.2%	-6,653 to -4,657	-61.1% to -42.7%	
July	10,663	11,233	1,117	-9,547	-89.5%	-10,116	-90.1%	-	-	-	-	-	-	-	-	-	-	-	-	
August	11,167	11,618	1,753	-9,415	-84.3%	-9,866	-84.9%	-	-	-	-	-	-	-	-	-	-	-	-	
September	9,818	10,345	1,724	-8,094	-82.4%	-8,621	-83.3%	-	-	-	-	-	-	-	-	-	-	-	-	
October	9,519	9,998	2,556	-6,962	-73.1%	-7,442	-74.4%	-	-	-	-	-	-	-	-	-	-	-	-	
November	9,222	9,805	2,622	-6,601	-71.6%	-7,183	-73.3%	-	-	-	-	-	-	-	-	-	-	-	-	
December	10,102	10,903	3,633	-6,469	-64.0%	-7,270	-66.7%	-	-	-	-	-	-	-	-	-	-	-	-	
1Q	26,996	29,240	23,024	-3,972	-14.7%	-6,216	-21.3%	30,184	10,559	10,312	10,011	9,524	13,335	-17,472 to -16,437	-64.7% to -60.9%	-13,500 to -12,466	-58.6% to -54.1%	-20,660 to -19,626	-68.4% to -65.0%	
2Q	27,644	29,656	584	-27,059	-97.9%	-29,071	-98.0%	31,213	15,867	12,772	13,715	11,513	19,683	-16,131 to -11,776	-58.4% to -42.6%	10,928 to 15,283	1870.0% to 2615.2%	-19,701 to -15,346	-63.1% to -49.2%	
3Q	31,649	33,196	4,593	-27,055	-85.5%	-28,603	-86.2%	-	-	-	-	-	-	-	-	-	-	-	-	
4Q	28,843	30,705	8,811	-20,032	-69.5%	-21,894	-71.3%	-	-	-	-	-	-	-	-	-	-	-	-	
Total	115,131	122,797	37,013	-78,118	-67.9%	-85,784	-69.9%	61,398	26,426	23,084	23,726	21,036	33,017	-33,604 to -28,214	-61.5% to -51.6%	-2,572 to 2,817	-10.9% to 11.9%	-40,361 to -34,972	-65.7% to -57.0%	



Passenger Number (thousand) - Africa International																			
Year	2019					2020					2021								
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1							d	e	e-a	e/a-1	e-c	e/a-1
January	5,871	6,378	6,206	335	5.7%	-172	-2.7%	6,558	1,668	1,668	1,624	1,543	1,995	-4,328 to -4,203	-73.7% to -71.6%	-4,662 to -4,537	-75.1% to -73.1%	-5,015 to -4,890	-76.5% to -74.6%
February	5,149	5,832	5,305	156	3.0%	-527	-9.0%	6,037	1,680	1,680	1,590	1,507	1,941	-3,642 to -3,469	-70.7% to -67.4%	-3,798 to -3,625	-71.6% to -68.3%	-4,530 to -4,357	-75.0% to -72.2%
March	5,929	6,432	2,992	-2,937	-49.5%	-3,440	-53.5%	6,530	2,158	2,028	1,980	1,814	3,049	-4,115 to -3,772	-69.4% to -63.6%	-1,178 to -835	-39.4% to -27.9%	-4,716 to -4,373	-72.2% to -67.0%
April	6,091	6,646	71	-6,020	-98.8%	-6,574	-98.9%	7,074	2,777	2,283	2,432	2,107	4,221	-3,984 to -3,314	-65.4% to -54.4%	2,036 to 2,706	2861.2% to 3802.0%	-4,966 to -4,297	-70.2% to -60.7%
May	5,633	6,157	100	-5,533	-98.2%	-6,057	-98.4%	6,571	2,983	2,297	2,519	2,048	4,138	-3,586 to -2,651	-63.7% to -47.1%	1,947 to 2,882	1942.3% to 2875.0%	-4,524 to -3,589	-68.8% to -54.6%
June	6,311	6,941	200	-6,111	-96.8%	-6,741	-97.1%	7,509	3,982	3,006	3,364	2,555	4,650	-3,756 to -2,329	-59.5% to -36.9%	2,354 to 3,781	1175.9% to 1888.6%	-4,954 to -3,527	-66.0% to -47.0%
July	7,156	7,645	679	-6,477	-90.5%	-6,966	-91.1%	-	-	-	-	-	-	-	-	-	-	-	-
August	7,547	7,989	994	-6,553	-86.8%	-6,996	-87.6%	-	-	-	-	-	-	-	-	-	-	-	-
September	6,349	6,814	943	-5,406	-85.1%	-5,871	-86.2%	-	-	-	-	-	-	-	-	-	-	-	-
October	6,002	6,376	1,318	-4,684	-78.0%	-5,058	-79.3%	-	-	-	-	-	-	-	-	-	-	-	-
November	5,733	6,153	1,305	-4,428	-77.2%	-4,847	-78.8%	-	-	-	-	-	-	-	-	-	-	-	-
December	6,344	6,887	1,752	-4,592	-72.4%	-5,135	-74.6%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	16,949	18,642	14,503	-2,446	-14.4%	-4,139	-22.2%	19,125	5,506	5,376	5,194	4,864	6,986	-12,086 to -11,444	-71.3% to -67.5%	-9,639 to -8,997	-66.5% to -62.0%	-14,261 to -13,619	-74.6% to -71.2%
2Q	18,035	19,745	372	-17,663	-97.9%	-19,373	-98.1%	21,154	9,741	7,586	8,315	6,709	13,008	-11,326 to -8,294	-62.8% to -46.0%	6,338 to 9,369	1705.4% to 2521.1%	-14,444 to -11,413	-68.3% to -54.0%
3Q	21,052	22,448	2,616	-18,436	-87.6%	-19,833	-88.3%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	18,078	19,415	4,375	-13,704	-75.8%	-15,040	-77.5%	-	-	-	-	-	-	-	-	-	-	-	-
Total	74,115	80,250	21,865	-52,250	-70.5%	-58,385	-72.8%	40,278	15,247	12,962	13,509	11,573	19,994	-23,411 to -19,738	-66.9% to -56.4%	-3,302 to 372	-22.2% to 2.5%	-28,705 to -25,031	-71.3% to -62.1%

Passenger Number (thousand) - Africa Domestic																			
Year	2019					2020					2021								
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1							d	e	e-a	e/a-1	e-c	e/a-1
January	3,408	3,580	3,367	-41	-1.2%	-213	-6.0%	3,788	1,563	1,563	1,540	1,512	1,952	-1,896 to -1,845	-55.6% to -54.2%	-1,855 to -1,805	-55.1% to -53.6%	-2,276 to -2,225	-60.1% to -58.8%
February	3,141	3,371	3,122	-19	-0.6%	-250	-7.4%	3,518	1,587	1,587	1,527	1,473	1,908	-1,668 to -1,554	-53.1% to -49.5%	-1,649 to -1,535	-52.8% to -49.2%	-2,045 to -1,932	-58.1% to -54.9%
March	3,498	3,646	2,032	-1,466	-41.9%	-1,614	-44.3%	3,753	1,903	1,786	1,750	1,675	2,488	-1,823 to -1,594	-52.1% to -45.6%	-357 to -129	-17.6% to -6.3%	-2,078 to -1,850	-55.4% to -49.3%
April	3,401	3,469	32	-3,370	-99.1%	-3,437	-99.1%	3,490	1,943	1,688	1,740	1,613	2,297	-1,788 to -1,458	-52.6% to -42.9%	1,582 to 1,912	5013.2% to 6059.2%	-1,877 to -1,547	-53.8% to -44.3%
May	3,020	3,134	30	-2,990	-99.0%	-3,104	-99.1%	3,183	1,927	1,611	1,680	1,503	2,140	-1,517 to -1,093	-50.2% to -36.2%	1,473 to 1,897	4970.2% to 6402.3%	-1,680 to -1,256	-52.8% to -39.5%
June	3,187	3,308	152	-3,036	-95.2%	-3,157	-95.4%	3,387	2,256	1,888	1,980	1,687	2,237	-1,500 to -931	-47.1% to -29.2%	1,536 to 2,105	1013.2% to 1388.6%	-1,699 to -1,131	-50.2% to -33.4%
July	3,508	3,588	438	-3,070	-87.5%	-3,150	-87.8%	-	-	-	-	-	-	-	-	-	-	-	-
August	3,620	3,629	759	-2,861	-79.0%	-2,870	-79.1%	-	-	-	-	-	-	-	-	-	-	-	-
September	3,469	3,531	781	-2,688	-77.5%	-2,750	-77.9%	-	-	-	-	-	-	-	-	-	-	-	-
October	3,517	3,622	1,238	-2,278	-64.8%	-2,384	-65.8%	-	-	-	-	-	-	-	-	-	-	-	-
November	3,490	3,652	1,317	-2,173	-62.3%	-2,335	-63.9%	-	-	-	-	-	-	-	-	-	-	-	-
December	3,758	4,016	1,881	-1,877	-49.9%	-2,135	-53.2%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	10,047	10,598	8,521	-1,526	-15.2%	-2,077	-19.6%	11,060	5,053	4,935	4,817	4,660	6,349	-5,387 to -4,994	-53.6% to -49.7%	-3,861 to -3,468	-45.3% to -40.7%	-6,400 to -6,007	-57.9% to -54.3%
2Q	9,609	9,911	213	-9,396	-97.8%	-9,698	-97.9%	10,060	6,126	5,187	5,400	4,803	6,674	-4,806 to -3,482	-50.0% to -36.2%	4,590 to 5,914	2157.6% to 2779.6%	-5,257 to -3,933	-52.3% to -39.1%
3Q	10,597	10,748	1,978	-8,619	-81.3%	-8,770	-81.6%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	10,764	11,290	4,436	-6,328	-58.8%	-6,854	-60.7%	-	-	-	-	-	-	-	-	-	-	-	-
Total	41,016	42,547	15,148	-25,869	-63.1%	-27,400	-64.4%	21,119	11,179	10,122	10,217	9,463	13,024	-10,192 to -8,476	-51.9% to -43.1%	729 to 2,445	8.4% to 28.0%	-11,656 to -9,940	-55.2% to -47.1%



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

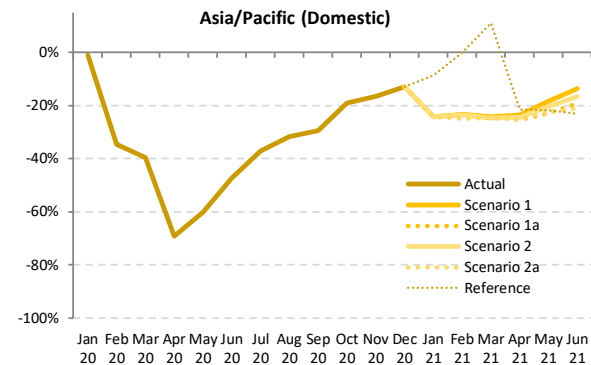
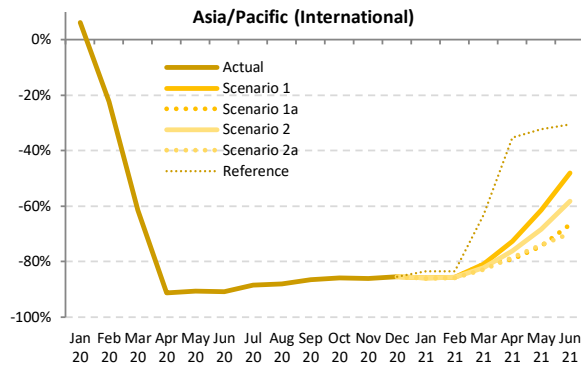
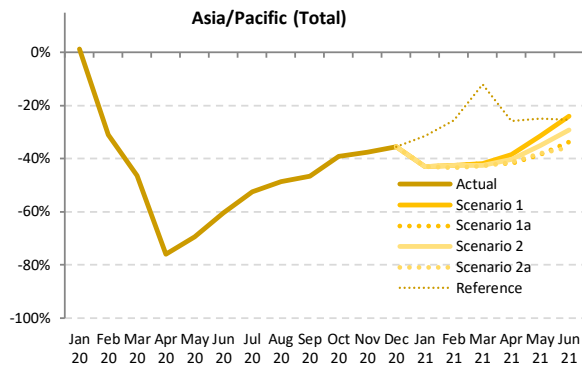
Year	2019															2020															2021														
	Actual		Baseline		Estimated		Compared to 2019		Compared to Baseline		Baseline		Scenario 1		Scenario 1a		Scenario 2		Scenario 2a		Reference		Compared to 2019		Compared to 2020		Compared to Baseline																		
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e	e	e	e	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1																	
January	1,599	1,716	1,678	80	5.0%	-37	-2.2%	1,763	508	508	496	476	615	-1,123 to -1,091	-70.2% to -68.2%	-1,202 to -1,170	-71.6% to -69.7%	-1,287 to -1,255	-73.0% to -71.2%																										
February	1,409	1,573	1,441	32	2.3%	-132	-8.4%	1,616	513	513	488	464	599	-945 to -897	-67.1% to -63.6%	-977 to -929	-67.8% to -64.4%	-1,151 to -1,103	-71.3% to -68.3%																										
March	1,605	1,721	854	-750	-46.8%	-866	-50.4%	1,740	646	607	593	550	892	-1,055 to -959	-65.7% to -59.8%	-304 to -208	-35.6% to -24.4%	-1,190 to -1,094	-68.4% to -62.9%																										
April	1,611	1,720	21	-1,589	-98.7%	-1,699	-98.8%	1,802	784	653	690	608	1,126	-1,003 to -827	-62.3% to -51.4%	587 to 762	2729.8% to 3547.1%	-1,194 to -1,018	-66.3% to -56.5%																										
May	1,489	1,605	27	-1,462	-98.2%	-1,577	-98.3%	1,687	826	649	703	585	1,093	-905 to -663	-60.7% to -44.5%	557 to 799	2033.0% to 2914.0%	-1,102 to -861	-65.3% to -51.0%																										
June	1,644	1,769	62	-1,582	-96.2%	-1,706	-96.5%	1,880	1,072	828	914	712	1,215	-932 to -573	-56.7% to -34.8%	649 to 1,009	1039.1% to 1614.7%	-1,168 to -809	-62.1% to -43.0%																										
July	1,857	1,949	188	-1,669	-89.9%	-1,762	-90.4%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-																		
August	1,948	2,025	286	-1,663	-85.3%	-1,740	-85.9%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-																		
September	1,673	1,766	286	-1,388	-82.9%	-1,481	-83.8%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-																		
October	1,615	1,692	408	-1,207	-74.8%	-1,284	-75.9%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-																		
November	1,574	1,664	406	-1,168	-74.2%	-1,258	-75.6%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-																		
December	1,738	1,868	555	-1,183	-68.1%	-1,312	-70.3%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-																		
1Q	4,613	5,009	3,974	-639	-13.8%	-1,036	-20.7%	5,118	1,666	1,627	1,577	1,490	2,106	-3,123 to -2,946	-67.7% to -63.9%	-2,484 to -2,308	-62.5% to -58.1%	-3,628 to -3,451	-70.9% to -67.4%																										
2Q	4,744	5,094	111	-4,633	-97.7%	-4,983	-97.8%	5,368	2,681	2,130	2,307	1,904	3,435	-2,840 to -2,063	-59.9% to -43.5%	1,793 to 2,570	1609.8% to 2307.2%	-3,464 to -2,687	-64.5% to -50.1%																										
3Q	5,478	5,741	759	-4,719	-86.1%	-4,982	-86.8%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-																		
4Q	4,927	5,224	1,369	-3,558	-72.2%	-3,855	-73.8%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-																		
Total	19,762	21,068	6,213	-13,549	-68.6%	-14,855	-70.5%	10,486	4,348	3,758	3,884	3,395	5,541	-5,963 to -5,010	-63.7% to -53.5%	-691 to 262	-16.9% to 6.4%	-7,092 to -6,139	-67.6% to -58.5%																										

Passenger revenue (USD, million) - Africa International																			
Year	2019			2020						2021									
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1							d	e	e-a	e/a-1	e-c	e/a-1
January	1,290	1,391	1,373	83	6.5%	-18	-1.3%	1,419	366	366	357	339	438	-951 to -923	-73.7% to -71.6%	-1,034 to -1,007	-75.3% to -73.3%	-1,080 to -1,053	-76.1% to -74.2%
February	1,125	1,267	1,158	34	3.0%	-109	-8.6%	1,297	369	369	349	331	426	-794 to -756	-70.6% to -67.2%	-828 to -790	-71.4% to -68.2%	-966 to -928	-74.5% to -71.6%
March	1,288	1,390	670	-618	-48.0%	-720	-51.8%	1,399	473	445	434	398	666	-890 to -814	-69.1% to -63.3%	-272 to -197	-40.6% to -29.4%	-1,001 to -926	-71.6% to -66.2%
April	1,303	1,406	19	-1,284	-98.6%	-1,387	-98.7%	1,485	607	500	533	462	918	-841 to -695	-64.6% to -53.4%	443 to 589	2379.2% to 3161.4%	-1,023 to -878	-68.9% to -59.1%
May	1,215	1,321	25	-1,191	-98.0%	-1,296	-98.1%	1,398	651	503	551	448	899	-767 to -564	-63.1% to -46.4%	424 to 627	1713.8% to 2535.0%	-950 to -747	-67.9% to -53.4%
June	1,355	1,469	49	-1,307	-96.4%	-1,420	-96.7%	1,573	867	657	734	559	1,013	-796 to -488	-58.8% to -36.0%	510 to 818	1046.4% to 1678.4%	-1,014 to -706	-64.5% to -44.9%
July	1,539	1,624	148	-1,391	-90.4%	-1,476	-90.9%	-	-	-	-	-	-	-	-	-	-	-	-
August	1,620	1,696	217	-1,403	-86.6%	-1,479	-87.2%	-	-	-	-	-	-	-	-	-	-	-	-
September	1,359	1,446	215	-1,144	-84.2%	-1,231	-85.1%	-	-	-	-	-	-	-	-	-	-	-	-
October	1,296	1,363	295	-1,001	-77.2%	-1,068	-78.3%	-	-	-	-	-	-	-	-	-	-	-	-
November	1,258	1,333	287	-971	-77.2%	-1,047	-78.5%	-	-	-	-	-	-	-	-	-	-	-	-
December	1,398	1,504	385	-1,013	-72.5%	-1,119	-74.4%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	3,702	4,049	3,202	-501	-13.5%	-847	-20.9%	4,115	1,208	1,180	1,140	1,068	1,530	-2,634 to -2,494	-71.2% to -67.4%	-2,134 to -1,993	-66.6% to -62.3%	-3,048 to -2,907	-74.1% to -70.6%
2Q	3,873	4,196	92	-3,781	-97.6%	-4,104	-97.8%	4,457	2,126	1,660	1,818	1,469	2,830	-2,404 to -1,747	-62.1% to -45.1%	1,377 to 2,034	1495.1% to 2208.2%	-2,988 to -2,331	-67.0% to -52.3%
3Q	4,518	4,767	580	-3,938	-87.2%	-4,187	-87.8%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	3,951	4,200	967	-2,984	-75.5%	-3,234	-77.0%	-	-	-	-	-	-	-	-	-	-	-	-
Total	16,044	17,211	4,840	-11,204	-69.8%	-12,371	-71.9%	8,572	3,334	2,840	2,958	2,537	4,360	-5,039 to -4,241	-66.5% to -56.0%	-757 to 41	-23.0% to 1.2%	-6,035 to -5,238	-70.4% to -61.1%

Passenger revenue (USD, million) - Africa Domestic																			
Year	2019			2020						2021									
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1							d	e	e-a	e/a-1	e-c	e/a-1
January	309	325	305	-4	-1.2%	-19	-6.0%	343	142	142	140	137	177	-172 to -167	-55.6% to -54.2%	-168 to -164	-55.1% to -53.6%	-206 to -202	-60.1% to -58.8%
February	285	306	283	-2	-0.6%	-23	-7.4%	319	144	144	138	134	173	-151 to -141	-53.1% to -49.5%	-149 to -139	-52.8% to -49.2%	-185 to -175	-58.1% to -54.9%
March	317	331	184	-133	-41.9%	-146	-44.3%	340	173	162	159	152	226	-165 to -145	-52.1% to -45.6%	-32 to -12	-17.6% to -6.3%	-188 to -168	-55.4% to -49.3%
April	308	314	3	-305	-99.1%	-312	-99.1%	316	176	153	158	146	208	-162 to -132	-52.6% to -42.9%	143 to 173	5013.2% to 6059.2%	-170 to -140	-53.8% to -44.3%
May	274	284	3	-271	-99.0%	-281	-99.1%	289	175	146	152	136	194	-138 to -99	-50.2% to -36.2%	134 to 172	4970.2% to 6402.3%	-152 to -114	-52.8% to -39.5%
June	289	300	14	-275	-95.2%	-286	-95.4%	307	205	171	179	153	203	-136 to -84	-47.1% to -29.2%	139 to 191	1013.2% to 1388.6%	-154 to -102	-50.2% to -33.4%
July	318	325	40	-278	-87.5%	-286	-87.8%	-	-	-	-	-	-	-	-	-	-	-	-
August	328	329	69	-259	-79.0%	-260	-79.1%	-	-	-	-	-	-	-	-	-	-	-	-
September	314	320	71	-244	-77.5%	-249	-77.9%	-	-	-	-	-	-	-	-	-	-	-	-
October	319	328	112	-207	-64.8%	-216	-65.8%	-	-	-	-	-	-	-	-	-	-	-	-
November	316	331	119	-197	-62.3%	-212	-63.9%	-	-	-	-	-	-	-	-	-	-	-	-
December	341	364	171	-170	-49.9%	-194	-53.2%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	911	961	772	-138	-15.2%	-188	-19.6%	1,003	458	447	437	422	576	-488 to -453	-53.6% to -49.7%	-350 to -314	-45.3% to -40.7%	-580 to -545	-57.9% to -54.3%
2Q	871	898	19	-852	-97.8%	-879	-97.9%	912	555	470	489	435	605	-436 to -316	-50.0% to -36.2%	416 to 536	2157.6% to 2779.6%	-476 to -357	-52.3% to -39.1%
3Q	961	974	179	-781	-81.3%	-795	-81.6%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	976	1,023	402	-574	-58.8%	-621	-60.7%	-	-	-	-	-	-	-	-	-	-	-	-
Total	3,718	3,857	1,373	-2,345	-63.1%	-2,484	-64.4%	1,914	1,013	918	926	858	1,181	-924 to -768	-51.9% to -43.1%	66 to 222	8.4% to 28.0%	-1,057 to -901	-55.2% to -47.1%

Asia/Pacific

Compared to 2019	Seat capacity (%)			Passenger number (thousand)						Passenger revenue (USD, million)		
	Total	International	Domestic	Total		International		Domestic		Total	International	Domestic
1Q 2020	-25.1%	-25.9%	-24.7%	-140,680	-34.5%	-40,003	-32.7%	-100,677	-35.3%	-16,257	-7,891	-8,366
2Q 2020	-68.5%	-90.8%	-58.8%	-317,235	-77.1%	-117,222	-96.4%	-200,013	-69.0%	-38,970	-24,855	-14,114
3Q 2020	-49.3%	-87.6%	-32.8%	-258,676	-59.3%	-120,561	-94.6%	-138,115	-44.7%	-34,739	-25,585	-9,154
4Q 2020	-37.4%	-85.8%	-16.2%	-199,382	-47.1%	-116,906	-93.6%	-82,476	-27.6%	-30,018	-24,994	-5,025
Total 2020	-45.1%	-72.7%	-33.0%	-915,973	-54.5%	-394,692	-79.5%	-521,282	-44.1%	-119,983	-83,325	-36,658
1Q 2021	-43.1% to -42.4%	-84.9% to -84.1%	-24.6% to -24.0%	-212,531 to -203,443	-52.1% to -49.9%	-113,064 to -110,957	-92.3% to -90.6%	-99,467 to -92,486	-34.9% to -32.4%	-30,569 to -29,532	-23,858 to -23,367	-6,711 to -6,165
2Q 2021	-38.7% to -31.4%	-74.5% to -60.7%	-23.0% to -18.5%	-199,236 to -154,417	-48.4% to -37.5%	-104,651 to -86,480	-86.0% to -71.1%	-94,585 to -67,937	-32.6% to -23.4%	-28,192 to -22,025	-21,907 to -17,791	-6,284 to -4,233
3Q 2021	-	-	-	-	-	-	-	-	-	-	-	-
4Q 2021	-	-	-	-	-	-	-	-	-	-	-	-
Total 1Q/2Q 2021	-40.9% to -36.9%	-79.7% to -72.4%	-23.8% to -21.2%	-411,767 to -357,860	-50.2% to -43.7%	-217,715 to -197,437	-89.2% to -80.9%	-194,052 to -160,423	-33.7% to -27.9%	-58,760 to -51,557	-45,766 to -41,158	-12,995 to -10,398

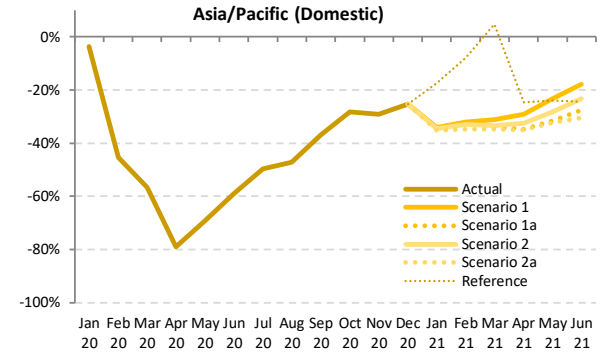
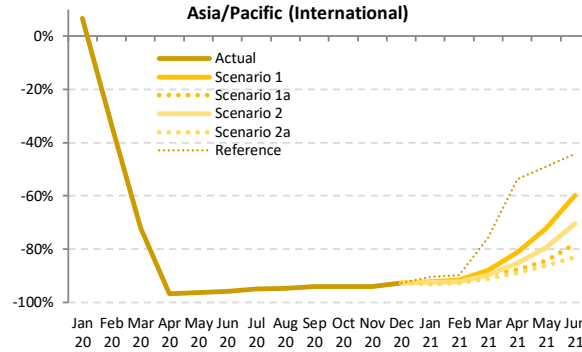
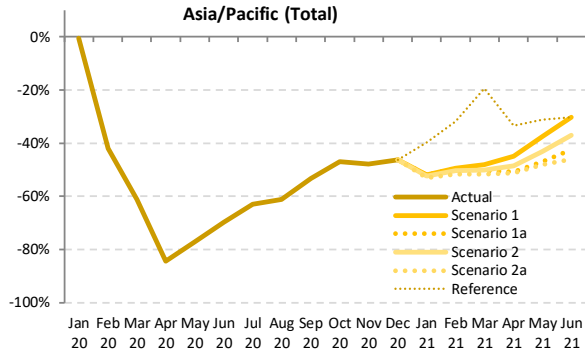


Seat Capacity (thousand) - Asia/Pacific International + Domestic																			
Year	2019					2020					2021								
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019			Compared to 2020			Compared to Baseline	
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1			
January	173,887	184,761	175,876	1,990	1.1%	-8,885	-4.8%	192,546	99,085	99,085	99,085	98,959	118,981	-74,927 to -74,801	-43.1% to -43.0%	-76,917 to -76,791	-43.7% to -43.7%	-93,587 to -93,461	-48.6% to -48.5%
February	160,779	172,412	111,041	-49,737	-30.9%	-61,371	-35.6%	177,025	92,553	92,553	92,294	90,753	119,623	-70,026 to -68,226	-43.6% to -42.4%	-20,289 to -18,489	-18.3% to -16.7%	-86,273 to -84,473	-48.7% to -47.7%
March	170,186	177,838	91,338	-78,848	-46.3%	-86,500	-48.6%	181,273	99,015	99,015	97,907	97,410	149,844	-72,776 to -71,171	-42.8% to -41.8%	6,072 to 7,677	6.6% to 8.4%	-83,864 to -82,258	-46.3% to -45.4%
April	167,437	171,006	40,368	-127,070	-75.9%	-130,638	-76.4%	175,130	102,875	97,500	99,865	97,929	124,330	-69,937 to -64,563	-41.8% to -38.6%	57,133 to 62,507	141.5% to 154.8%	-77,630 to -72,256	-44.3% to -41.3%
May	171,640	176,452	52,578	-119,062	-69.4%	-123,873	-70.2%	181,668	117,605	105,618	111,566	106,218	128,677	-66,023 to -54,035	-38.5% to -31.5%	53,039 to 65,027	100.9% to 123.7%	-76,050 to -64,063	-41.9% to -35.3%
June	169,062	172,795	66,910	-102,152	-60.4%	-105,885	-61.3%	177,572	128,309	112,163	119,837	108,485	126,082	-60,578 to -40,753	-35.8% to -24.1%	41,574 to 61,398	62.1% to 91.8%	-69,088 to -49,263	-38.9% to -27.7%
July	179,966	184,680	85,490	-94,476	-52.5%	-99,190	-53.7%	-	-	-	-	-	-	-	-	-	-	-	-
August	179,709	185,192	92,170	-87,539	-48.7%	-93,022	-50.2%	-	-	-	-	-	-	-	-	-	-	-	-
September	170,896	175,627	91,244	-79,653	-46.6%	-84,384	-48.0%	-	-	-	-	-	-	-	-	-	-	-	-
October	176,402	182,262	107,481	-68,922	-39.1%	-74,781	-41.0%	-	-	-	-	-	-	-	-	-	-	-	-
November	169,922	176,029	105,951	-63,972	-37.6%	-70,079	-39.8%	-	-	-	-	-	-	-	-	-	-	-	-
December	176,471	183,713	113,870	-62,601	-35.5%	-69,843	-38.0%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	504,851	535,012	378,256	-126,595	-25.1%	-156,756	-29.3%	550,845	290,653	290,653	289,287	287,122	388,448	-217,729 to -214,198	-43.1% to -42.4%	-91,134 to -87,603	-24.1% to -23.2%	-263,723 to -260,192	-47.9% to -47.2%
2Q	508,140	520,253	159,856	-348,283	-68.5%	-360,397	-69.3%	534,370	348,789	315,281	331,268	312,631	379,089	-196,537 to -159,351	-38.7% to -31.4%	151,746 to 188,932	94.9% to 118.2%	-222,768 to -185,582	-41.7% to -34.7%
3Q	530,571	545,500	268,904	-261,668	-49.3%	-276,596	-50.7%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	522,796	542,005	327,302	-195,494	-37.4%	-214,703	-39.6%	-	-	-	-	-	-	-	-	-	-	-	-
Total	2,066,358	2,142,769	1,134,318	-932,040	-45.1%	-1,008,451	-47.1%	1,085,216	639,442	605,934	620,555	599,753	767,537	-414,267 to -373,549	-40.9% to -36.9%	60,612 to 101,330	11.3% to 18.8%	-486,492 to -445,774	-44.8% to -41.1%



Seat Capacity (thousand) - Asia/Pacific International																			
Year	2019					2020					2021								
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	53,178	57,177	56,416	3,238	6.1%	-761	-1.3%	59,993	7,531	7,531	7,531	7,405	8,840	-45,773 to -45,647	-86.1% to -85.8%	-49,011 to -48,885	-86.9% to -86.7%	-52,588 to -52,462	-87.7% to -87.4%
February	49,160	52,616	38,157	-11,003	-22.4%	-14,459	-27.5%	54,323	7,104	7,104	7,036	6,919	8,163	-42,241 to -42,056	-85.9% to -85.5%	-31,238 to -31,053	-81.9% to -81.4%	-47,404 to -47,219	-87.3% to -86.9%
March	52,782	55,037	20,383	-32,399	-61.4%	-34,654	-63.0%	56,939	10,069	10,069	9,447	9,074	19,448	-43,708 to -42,713	-82.8% to -80.9%	-11,309 to -10,314	-55.5% to -50.6%	-47,864 to -46,870	-84.1% to -82.3%
April	51,335	52,996	4,531	-46,804	-91.2%	-48,465	-91.5%	54,593	14,019	10,745	12,256	11,007	33,195	-40,589 to -37,315	-79.1% to -72.7%	6,215 to 9,489	137.2% to 209.4%	-43,848 to -40,574	-80.3% to -74.3%
May	52,030	54,297	4,918	-47,112	-90.5%	-49,380	-90.9%	56,289	20,072	13,330	16,494	13,504	35,193	-38,700 to -31,958	-74.4% to -61.4%	8,412 to 15,154	171.1% to 308.2%	-42,959 to -36,217	-76.3% to -64.3%
June	51,160	53,047	4,720	-46,440	-90.8%	-48,326	-91.1%	54,880	26,621	17,103	21,351	15,387	35,503	-35,773 to -24,540	-69.9% to -48.0%	10,667 to 21,900	226.0% to 464.0%	-39,493 to -28,259	-72.0% to -51.5%
July	54,007	55,893	6,277	-47,730	-88.4%	-49,616	-88.8%	-	-	-	-	-	-	-	-	-	-	-	-
August	54,403	57,005	6,575	-47,828	-87.9%	-50,431	-88.5%	-	-	-	-	-	-	-	-	-	-	-	-
September	51,417	52,963	6,976	-44,441	-86.4%	-45,987	-86.8%	-	-	-	-	-	-	-	-	-	-	-	-
October	52,753	55,530	7,441	-45,312	-85.9%	-48,089	-86.6%	-	-	-	-	-	-	-	-	-	-	-	-
November	51,509	54,649	7,151	-44,358	-86.1%	-47,497	-86.9%	-	-	-	-	-	-	-	-	-	-	-	-
December	54,864	58,266	8,034	-46,830	-85.4%	-50,232	-86.2%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	155,120	164,829	114,956	-40,164	-25.9%	-49,874	-30.3%	171,254	24,704	24,704	24,014	23,398	36,451	-131,721 to -130,416	-84.9% to -84.1%	-91,557 to -90,252	-79.6% to -78.5%	-147,856 to -146,550	-86.3% to -85.6%
2Q	154,525	160,340	14,169	-140,356	-90.8%	-146,172	-91.2%	165,762	60,712	41,178	50,102	39,899	103,892	-115,062 to -93,813	-74.5% to -60.7%	25,293 to 46,543	178.5% to 328.5%	-126,300 to -105,050	-76.2% to -63.4%
3Q	159,828	165,862	19,828	-19,828	-87.6%	-146,033	-88.0%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	159,126	168,445	22,627	-136,500	-85.8%	-145,818	-86.6%	-	-	-	-	-	-	-	-	-	-	-	-
Total	628,598	659,477	171,580	-457,019	-72.7%	-487,897	-74.0%	337,016	85,416	65,882	74,116	63,297	140,342	-246,784 to -224,228	-79.7% to -72.4%	-66,264 to -43,709	-51.3% to -33.8%	-274,156 to -251,600	-81.3% to -74.7%

Seat Capacity (thousand) - Asia/Pacific Domestic																			
Year	2019					2020					2021								
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	120,709	127,584	119,460	-1,248	-1.0%	-8,124	-6.4%	132,553	91,554	91,554	91,554	91,554	110,142	-29,154 to -29,154	-24.2% to -24.2%	-27,906 to -27,906	-23.4% to -23.4%	-40,999 to -40,999	-30.9% to -30.9%
February	111,619	119,796	72,885	-38,734	-34.7%	-46,912	-39.2%	122,703	85,449	85,449	85,258	83,834	111,460	-27,785 to -26,170	-24.9% to -23.4%	10,949 to 12,564	15.0% to 17.2%	-38,869 to -37,254	-31.7% to -30.4%
March	117,404	122,802	70,955	-46,449	-39.6%	-51,847	-42.2%	124,335	88,946	88,946	88,460	88,335	130,395	-29,069 to -28,458	-24.8% to -24.2%	17,380 to 17,991	24.5% to 25.4%	-36,000 to -35,389	-29.0% to -28.5%
April	116,103	118,010	35,837	-80,266	-69.1%	-82,173	-69.6%	120,537	88,555	86,755	87,609	86,922	91,134	-29,348 to -27,248	-25.3% to -23.5%	50,918 to 53,018	142.1% to 147.9%	-33,783 to -31,682	-28.0% to -26.3%
May	119,611	122,154	47,661	-71,950	-60.2%	-74,493	-61.0%	125,379	92,534	92,288	95,071	92,714	93,484	-44,627 to -22,077	-22.8% to -18.5%	44,627 to 49,873	93.6% to 104.6%	-33,091 to -27,846	-26.4% to -22.2%
June	117,902	119,749	62,190	-55,712	-47.3%	-57,559	-48.1%	122,692	101,688	95,059	98,486	93,097	90,579	-24,804 to -16,214	-21.0% to -13.8%	30,907 to 39,498	49.7% to 63.5%	-29,595 to -21,004	-24.1% to -17.1%
July	125,958	128,787	79,213	-46,745	-37.1%	-49,574	-38.5%	-	-	-	-	-	-	-	-	-	-	-	-
August	125,307	128,187	85,595	-39,711	-31.7%	-42,591	-33.2%	-	-	-	-	-	-	-	-	-	-	-	-
September	119,479	122,664	84,267	-35,212	-29.5%	-38,397	-31.3%	-	-	-	-	-	-	-	-	-	-	-	-
October	123,649	126,732	100,039	-23,610	-19.1%	-26,693	-21.1%	-	-	-	-	-	-	-	-	-	-	-	-
November	118,413	121,381	98,799	-19,614	-16.6%	-22,581	-18.6%	-	-	-	-	-	-	-	-	-	-	-	-
December	121,607	125,447	105,836	-15,771	-13.0%	-19,611	-15.6%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	349,732	370,182	263,300	-86,432	-24.7%	-106,882	-28.9%	379,591	265,949	265,949	265,272	263,723	351,997	-86,008 to -83,783	-24.6% to -24.0%	423 to 2,649	0.2% to 1.0%	-115,867 to -113,642	-30.5% to -29.9%
2Q	353,615	359,913	145,687	-207,928	-58.8%	-214,225	-59.5%	368,608	288,077	274,102	281,166	272,732	275,197	-81,475 to -65,538	-23.0% to -18.5%	126,453 to 142,389	86.8% to 97.7%	-96,468 to -80,532	-26.2% to -21.8%
3Q	370,744	379,638	249,075	-121,668	-32.8%	-130,563	-34.4%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	363,669	373,559	304,675	-58,994	-16.2%	-68,885	-18.4%	-	-	-	-	-	-	-	-	-	-	-	-
Total	1,437,760	1,483,292	962,738	-475,022	-33.0%	-520,554	-35.1%	748,199	554,026	540,051	546,438	536,456	627,195	-167,483 to -149,321	-23.8% to -21.2%	126,876 to 145,038	31.0% to 35.5%	-212,336 to -194,174	-28.4% to -26.0%



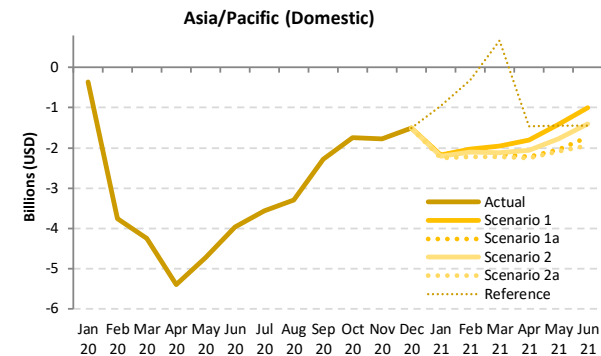
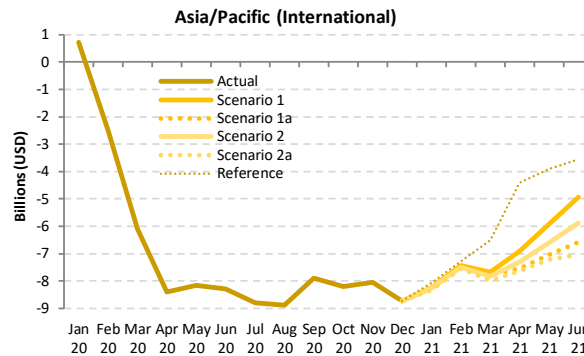
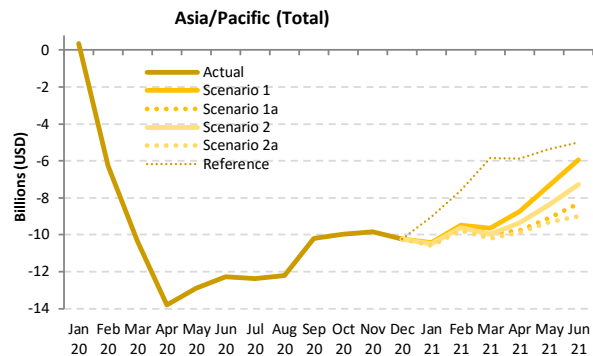
Passenger Number (thousand) - Asia/Pacific International + Domestic

Year	2019						2020						2021					
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019	Compared to 2020	Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	d	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	137,870	147,276	137,106	-764	-0.6%	-10,171	154,196	66,250	66,250	65,661	64,875	83,008	-72,995 to -71,620	-52.9% to -51.9%	-72,230 to -70,855	-52.7% to -51.7%	-89,321 to -87,946	-57.9% to -57.0%
February	131,703	141,935	76,476	-55,227	-41.9%	-65,459	146,423	66,498	66,498	65,352	63,518	89,676	-68,185 to -65,205	-51.8% to -49.5%	-12,958 to -9,978	-16.9% to -13.0%	-82,906 to -79,925	-56.6% to -54.6%
March	138,285	145,229	53,596	-84,689	-61.2%	-91,633	148,631	71,666	68,748	68,843	66,933	111,561	-71,351 to -66,619	-51.6% to -48.2%	13,338 to 18,070	24.9% to 33.7%	-81,697 to -76,965	-55.0% to -51.8%
April	136,254	139,805	21,365	-114,889	-84.3%	-118,440	143,719	75,199	67,195	70,266	66,428	90,789	-69,826 to -61,055	-51.2% to -44.8%	45,063 to 53,834	210.9% to 252.0%	-77,291 to -68,520	-53.8% to -47.7%
May	137,483	141,889	31,391	-106,093	-77.2%	-110,499	146,600	85,880	72,855	78,293	71,454	94,531	-66,029 to -51,604	-48.0% to -37.5%	40,064 to 54,489	127.6% to 173.6%	-75,146 to -60,721	-51.3% to -41.4%
June	137,863	141,528	41,611	-96,253	-69.8%	-99,917	145,982	96,105	79,295	86,736	74,483	96,198	-63,381 to -41,758	-46.0% to -30.3%	32,872 to 54,495	79.0% to 131.0%	-71,499 to -49,877	-49.0% to -34.2%
July	148,603	153,217	55,070	-93,533	-62.9%	-98,147	-	-	-	-	-	-	-	-	-	-	-	-
August	150,491	155,704	58,521	-91,969	-61.1%	-97,182	-	-	-	-	-	-	-	-	-	-	-	-
September	137,334	141,809	64,160	-73,174	-53.3%	-77,649	-	-	-	-	-	-	-	-	-	-	-	-
October	143,446	148,902	75,995	-67,451	-47.0%	-72,908	-	-	-	-	-	-	-	-	-	-	-	-
November	138,331	143,968	72,009	-66,322	-47.9%	-71,959	-	-	-	-	-	-	-	-	-	-	-	-
December	141,979	148,576	76,370	-65,609	-46.2%	-72,206	-	-	-	-	-	-	-	-	-	-	-	-
1Q	407,857	434,441	267,178	-140,680	-34.5%	-167,263	449,250	204,414	201,496	199,856	195,326	284,245	-212,531 to -203,443	-52.1% to -49.9%	-71,851 to -62,763	-26.9% to -23.5%	-253,923 to -244,835	-56.5% to -54.5%
2Q	411,601	423,222	94,366	-317,235	-77.1%	-328,856	436,301	257,184	219,345	235,295	212,365	281,518	-199,236 to -154,417	-48.4% to -37.5%	117,999 to 162,818	125.0% to 172.5%	-223,936 to -179,117	-51.3% to -41.1%
3Q	436,428	450,729	177,752	-258,676	-59.3%	-272,978	-	-	-	-	-	-	-	-	-	-	-	-
4Q	423,756	441,446	224,374	-199,382	-47.1%	-217,073	-	-	-	-	-	-	-	-	-	-	-	-
Total	1,679,642	1,749,838	763,669	-915,973	-54.5%	-986,169	885,551	461,598	420,841	435,152	407,691	565,764	-411,767 to -357,860	-50.2% to -43.7%	46,147 to 100,055	12.8% to 27.7%	-477,860 to -423,952	-54.0% to -47.9%



Passenger Number (thousand) - Asia/Pacific International																			
Year	2019					2020					2021								
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	42,372	45,737	45,192	2,820	6.7%	-546	-1.2%	48,117	3,276	3,276	3,143	2,927	4,065	-39,445 to -39,095	-93.1% to -92.3%	-42,265 to -41,915	-93.5% to -92.8%	-45,191 to -44,841	-93.9% to -92.2%
February	38,698	41,573	25,691	-13,007	-33.6%	-15,882	-38.2%	43,040	3,277	3,277	3,025	2,806	3,967	-35,892 to -35,420	-92.7% to -91.5%	-22,885 to -22,414	-89.1% to -87.2%	-40,234 to -39,763	-93.5% to -92.4%
March	41,378	43,296	11,563	-29,816	-72.1%	-31,734	-73.3%	44,909	4,937	4,514	4,261	3,651	10,009	-37,727 to -36,441	-91.2% to -88.1%	-7,912 to -6,625	-68.4% to -57.3%	-41,258 to -39,971	-91.9% to -89.0%
April	41,000	42,478	1,342	-39,658	-96.7%	-41,136	-96.8%	43,865	7,691	4,975	6,050	4,590	19,018	-36,410 to -33,310	-88.8% to -81.2%	3,248 to 6,349	242.0% to 473.1%	-39,275 to -36,174	-89.5% to -82.5%
May	39,963	41,839	1,457	-38,506	-96.4%	-40,382	-96.5%	43,476	11,142	6,208	8,194	5,476	20,376	-34,488 to -28,821	-86.3% to -72.1%	4,018 to 9,685	275.8% to 664.7%	-38,001 to -32,334	-87.4% to -74.4%
June	40,683	42,329	1,626	-39,057	-96.0%	-40,703	-96.2%	43,899	16,334	8,940	12,080	6,931	22,645	-33,752 to -24,349	-83.0% to -59.9%	5,305 to 14,708	326.2% to 904.4%	-36,968 to -27,565	-84.2% to -62.8%
July	43,780	45,477	2,218	-41,562	-94.9%	-43,259	-95.1%	-	-	-	-	-	-	-	-	-	-	-	-
August	44,296	46,589	2,331	-41,965	-94.7%	-44,258	-95.0%	-	-	-	-	-	-	-	-	-	-	-	-
September	39,365	40,698	2,331	-37,034	-94.1%	-38,367	-94.3%	-	-	-	-	-	-	-	-	-	-	-	-
October	40,850	43,162	2,440	-38,410	-94.0%	-40,723	-94.3%	-	-	-	-	-	-	-	-	-	-	-	-
November	40,110	42,716	2,391	-37,719	-94.0%	-40,325	-94.4%	-	-	-	-	-	-	-	-	-	-	-	-
December	43,992	46,898	3,216	-40,777	-92.7%	-43,683	-93.1%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	122,448	130,606	82,445	-40,003	-32.7%	-48,161	-36.9%	136,066	11,491	11,068	10,429	9,384	18,041	-113,064 to -110,957	-92.3% to -90.6%	-73,062 to -70,954	-88.6% to -86.1%	-126,683 to -124,575	-93.1% to -91.6%
2Q	121,647	126,647	4,425	-117,222	-96.4%	-122,221	-96.5%	131,240	35,167	20,123	26,325	16,997	62,039	-104,651 to -86,480	-86.0% to -71.1%	12,571 to 30,742	284.1% to 694.7%	-114,244 to -96,073	-87.0% to -73.2%
3Q	127,441	132,763	6,879	-120,561	-94.6%	-125,884	-94.8%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	124,952	132,776	8,046	-116,906	-93.6%	-124,730	-93.9%	-	-	-	-	-	-	-	-	-	-	-	-
Total	496,488	522,792	101,796	-394,692	-79.5%	-420,996	-80.5%	267,306	46,658	31,190	36,754	26,380	80,080	-217,715 to -197,437	-89.2% to -80.9%	-60,490 to -40,213	-69.6% to -46.3%	-240,926 to -220,648	-90.1% to -82.5%

Passenger Number (thousand) - Asia/Pacific Domestic																			
Year	2019					2020					2021								
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	95,498	101,539	91,914	-3,584	-3.8%	-9,625	-9.5%	106,078	62,974	62,974	62,518	61,949	78,943	-33,550 to -32,524	-35.1% to -34.1%	-29,965 to -28,940	-32.6% to -31.5%	-44,130 to -43,105	-41.6% to -40.6%
February	93,005	100,363	50,785	-42,220	-45.4%	-49,577	-49.4%	103,383	63,221	63,221	62,327	60,712	85,709	-32,293 to -29,784	-34.7% to -32.0%	9,926 to 12,436	19.5% to 24.5%	-42,672 to -40,162	-41.3% to -38.8%
March	96,906	101,933	42,033	-54,873	-56.6%	-59,900	-58.8%	103,722	66,729	64,234	64,583	63,282	101,552	-33,624 to -30,178	-34.7% to -31.1%	21,249 to 24,696	50.6% to 58.8%	-40,439 to -36,993	-39.0% to -35.7%
April	95,254	97,326	20,023	-75,231	-79.0%	-77,303	-79.4%	99,854	67,509	62,220	64,216	61,838	71,771	-33,416 to -27,745	-35.1% to -29.1%	41,815 to 47,486	208.8% to 237.2%	-38,016 to -32,345	-38.1% to -32.4%
May	97,520	100,050	29,934	-67,586	-69.3%	-70,116	-70.1%	103,124	74,737	66,647	70,099	65,979	74,156	-31,541 to -22,783	-32.3% to -23.4%	36,045 to 44,804	120.4% to 149.7%	-37,145 to -28,387	-36.0% to -27.5%
June	97,180	99,199	39,984	-57,196	-58.9%	-59,215	-59.7%	102,083	79,771	70,355	74,656	67,552	73,553	-29,628 to -17,409	-30.5% to -17.9%	27,567 to 39,787	68.9% to 99.5%	-34,531 to -22,312	-33.8% to -21.9%
July	104,823	107,740	52,852	-51,971	-49.6%	-54,888	-50.9%	-	-	-	-	-	-	-	-	-	-	-	-
August	106,195	109,115	56,191	-50,004	-47.1%	-52,924	-48.5%	-	-	-	-	-	-	-	-	-	-	-	-
September	97,970	101,111	61,829	-36,140	-36.9%	-39,282	-38.8%	-	-	-	-	-	-	-	-	-	-	-	-
October	102,596	105,740	73,555	-29,041	-28.3%	-32,185	-30.4%	-	-	-	-	-	-	-	-	-	-	-	-
November	98,221	101,252	69,618	-28,603	-29.1%	-31,634	-31.2%	-	-	-	-	-	-	-	-	-	-	-	-
December	97,986	101,678	73,154	-24,832	-25.3%	-28,524	-28.1%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	285,410	303,835	184,732	-100,677	-35.3%	-119,102	-39.2%	313,184	192,924	190,429	189,428	185,943	266,204	-99,467 to -92,486	-34.9% to -32.4%	1,210 to 8,191	0.7% to 4.4%	-127,241 to -120,260	-40.6% to -38.4%
2Q	289,954	296,575	89,941	-200,013	-69.0%	-206,635	-69.7%	305,061	222,017	199,222	208,970	195,368	219,480	-94,585 to -67,937	-32.6% to -23.4%	105,427 to 132,076	117.2% to 146.8%	-109,693 to -83,044	-36.0% to -27.2%
3Q	308,988	317,966	170,872	-138,115	-44.7%	-147,094	-46.3%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	298,803	308,670	216,327	-82,476	-27.6%	-92,343	-29.9%	-	-	-	-	-	-	-	-	-	-	-	-
Total	1,183,154	1,227,046	661,873	-521,282	-44.1%	-565,174	-46.1%	618,244	414,940	389,651	398,398	381,311	485,684	-194,052 to -160,423	-33.7% to -27.9%	106,638 to 140,267	38.8% to 51.1%	-236,933 to -203,304	-38.3% to -32.9%



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

Year	2020														2021					
	Actual		Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	f	g	h	i	j	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	16,143	17,369	16,509	367	2.3%	-859	-4.9%	18,283	5,716	5,716	5,649	5,553	7,122	-10,589 to -10,427	-65.6% to -64.6%	-10,956 to -10,793	-66.4% to -65.4%	-12,730 to -12,567	-69.6% to -68.7%	
February	15,204	16,436	8,944	-6,260	-41.2%	-7,493	-45.6%	17,010	5,734	5,734	5,605	5,429	7,611	-9,775 to -9,470	-64.3% to -62.3%	-3,515 to -3,209	-39.3% to -35.9%	-11,581 to -11,276	-68.1% to -66.3%	
March	16,025	16,822	5,662	-10,363	-64.7%	-11,160	-66.3%	17,297	6,389	6,095	6,065	5,820	10,174	-10,205 to -9,635	-63.7% to -60.1%	158 to 727	2.8% to 12.8%	-11,477 to -10,907	-66.4% to -63.1%	
April	15,803	16,216	1,991	-13,812	-87.4%	-14,225	-87.7%	16,714	7,074	6,041	6,442	5,919	9,915	-9,883 to -8,729	-62.5% to -55.2%	3,928 to 5,083	197.3% to 255.3%	-10,794 to -9,640	-64.6% to -57.7%	
May	15,757	16,277	2,857	-12,900	-81.9%	-13,420	-82.4%	16,834	8,405	6,666	7,381	6,441	10,407	-9,316 to -7,352	-59.1% to -46.7%	3,584 to 5,548	125.5% to 194.2%	-10,394 to -8,429	-61.7% to -50.1%	
June	15,883	16,321	3,625	-12,257	-77.2%	-12,696	-77.8%	16,885	9,939	7,566	8,600	6,891	10,866	-8,992 to -5,944	-56.6% to -37.4%	3,265 to 6,313	90.1% to 174.1%	-9,994 to -6,947	-59.2% to -41.1%	
July	17,124	17,639	4,768	-12,356	-72.2%	-12,872	-73.0%	-	-	-	-	-	-	-	-	-	-	-	-	
August	17,364	18,020	5,169	-12,195	-70.2%	-12,851	-71.3%	-	-	-	-	-	-	-	-	-	-	-	-	
September	15,725	16,161	5,536	-10,189	-64.8%	-10,625	-65.7%	-	-	-	-	-	-	-	-	-	-	-	-	
October	16,389	17,166	6,429	-9,960	-60.8%	-10,737	-62.5%	-	-	-	-	-	-	-	-	-	-	-	-	
November	15,837	16,655	6,008	-9,829	-62.1%	-10,647	-63.9%	-	-	-	-	-	-	-	-	-	-	-	-	
December	16,698	17,660	6,468	-10,230	-61.3%	-11,191	-63.4%	-	-	-	-	-	-	-	-	-	-	-	-	
1Q	47,371	50,627	31,115	-16,257	-34.3%	-19,512	-38.5%	52,590	17,839	17,545	17,319	16,802	24,906	-30,569 to -29,532	-64.5% to -62.3%	-14,312 to -13,275	-46.0% to -42.7%	-35,787 to -34,751	-68.0% to -66.1%	
2Q	47,442	48,814	8,473	-38,970	-82.1%	-40,341	-82.6%	50,433	25,418	20,272	22,423	19,251	31,189	-28,192 to -22,025	-59.4% to -46.4%	10,778 to 16,945	127.2% to 200.0%	-31,183 to -25,016	-61.8% to -49.6%	
3Q	50,212	51,821	15,473	-34,739	-69.2%	-36,348	-70.1%	-	-	-	-	-	-	-	-	-	-	-	-	
4Q	48,924	51,481	18,906	-30,018	-61.4%	-32,576	-63.3%	-	-	-	-	-	-	-	-	-	-	-	-	
Total	193,949	202,743	73,966	-119,983	-61.9%	-128,777	-63.5%	103,023	43,257	37,817	39,742	36,053	56,095	-58,760 to -51,557	-62.0% to -54.4%	-3,534 to 3,670	-8.9% to 9.3%	-66,970 to -59,766	-65.0% to -58.0%	



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

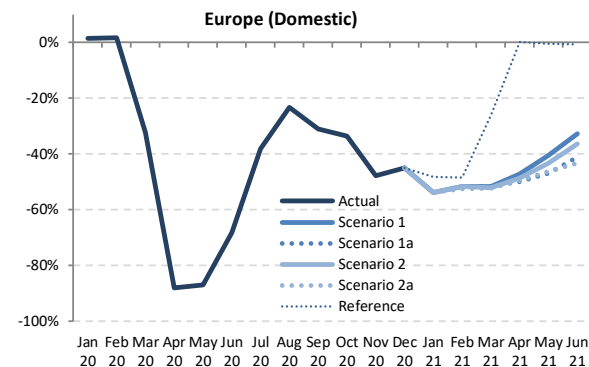
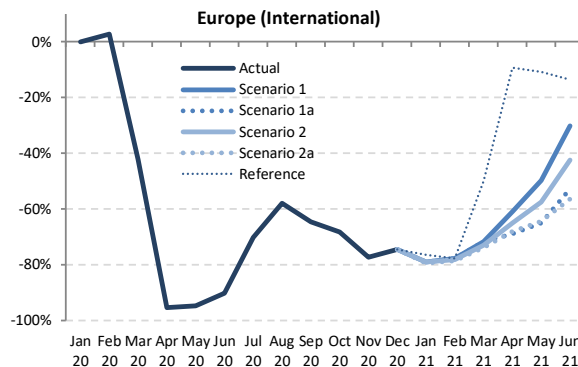
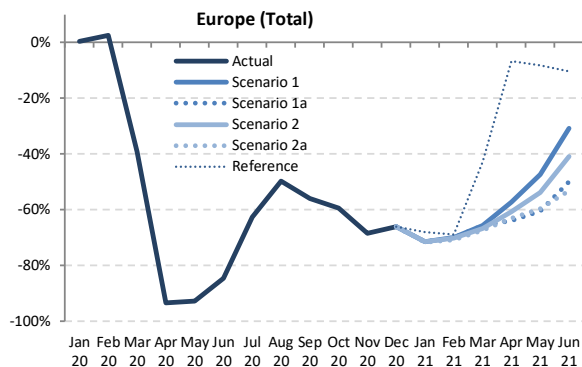
Year	2019						2020						2021						
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1							d	e	e-a	e/a-1	e-c	e/a-1
January	9,018	9,778	9,744	726	8.0%	-34	-0.3%	10,303	769	769	738	687	952	-8,331 to -8,250	-92.4% to -91.5%	-9,057 to -8,975	-92.9% to -92.1%	-9,616 to -9,534	-93.3% to -92.5%
February	8,209	8,877	5,701	-2,508	-30.6%	-3,176	-35.8%	9,185	769	769	710	658	929	-7,551 to -7,441	-92.0% to -90.6%	-5,043 to -4,932	-88.5% to -86.5%	-8,527 to -8,416	-92.8% to -91.6%
March	8,830	9,243	2,721	-6,109	-69.2%	-6,522	-70.6%	9,545	1,153	1,054	996	854	2,303	-7,976 to -7,677	-90.3% to -86.9%	-1,867 to -1,568	-68.6% to -57.6%	-8,691 to -8,392	-91.1% to -87.9%
April	8,704	8,993	298	-8,405	-96.6%	-8,695	-96.7%	9,301	1,783	1,160	1,407	1,070	4,284	-7,634 to -6,921	-87.7% to -79.5%	772 to 1,235	258.9% to 498.3%	-8,232 to -7,518	-88.5% to -80.8%
May	8,493	8,864	326	-8,167	-96.2%	-8,538	-96.3%	9,196	2,561	1,442	1,894	1,271	4,585	-7,221 to -5,932	-85.0% to -69.8%	946 to 2,235	290.3% to 686.0%	-7,924 to -6,635	-86.2% to -72.2%
June	8,656	8,976	373	-8,283	-95.7%	-8,603	-95.8%	9,319	3,717	2,063	2,770	1,604	5,089	-7,052 to -4,939	-81.5% to -57.1%	1,231 to 3,344	330.1% to 896.8%	-7,715 to -5,602	-82.8% to -60.1%
July	9,302	9,644	510	-8,792	-94.5%	-9,134	-94.7%	-	-	-	-	-	-	-	-	-	-	-	-
August	9,441	9,923	550	-8,891	-94.2%	-9,372	-94.5%	-	-	-	-	-	-	-	-	-	-	-	-
September	8,448	8,696	546	-7,902	-93.5%	-8,150	-93.7%	-	-	-	-	-	-	-	-	-	-	-	-
October	8,781	9,295	570	-8,211	-93.5%	-8,725	-93.9%	-	-	-	-	-	-	-	-	-	-	-	-
November	8,618	9,206	561	-8,057	-93.5%	-8,645	-93.9%	-	-	-	-	-	-	-	-	-	-	-	-
December	9,479	10,152	754	-8,725	-92.0%	-9,398	-92.6%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	26,058	27,897	18,167	-7,891	-30.3%	-9,731	-34.9%	29,033	2,691	2,592	2,443	2,200	4,184	-23,858 to -23,367	-91.6% to -89.7%	-15,967 to -15,476	-87.9% to -85.2%	-26,833 to -26,342	-92.4% to -90.7%
2Q	25,852	26,832	997	-24,855	-96.1%	-25,836	-96.3%	27,816	8,061	4,665	6,070	3,945	13,958	-21,907 to -17,791	-84.7% to -68.8%	2,948 to 7,064	295.8% to 708.7%	-23,871 to -19,755	-85.8% to -71.0%
3Q	27,191	28,263	1,606	-25,585	-94.1%	-26,657	-94.3%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	26,878	28,652	1,885	-24,994	-93.0%	-26,767	-93.4%	-	-	-	-	-	-	-	-	-	-	-	-
Total	105,979	111,645	22,654	-83,325	-78.6%	-88,991	-79.7%	56,849	10,752	7,257	8,514	6,144	18,142	-45,766 to -41,158	-88.2% to -79.3%	-13,019 to -8,412	-67.9% to -43.9%	-50,704 to -46,097	-89.2% to -81.1%

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

Year	2019						2020						2021						
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1							d	e	e-a	e/a-1	e-c	e/a-1
January	7,124	7,591	6,765	-359	-5.0%	-826	-10.9%	7,980	4,947	4,947	4,911	4,866	6,170	-2,258 to -2,177	-31.7% to -30.6%	-1,898 to -1,818	-28.1% to -26.9%	-3,114 to -3,033	-39.0% to -38.0%
February	6,995	7,560	3,242	-3,752	-53.6%	-4,317	-57.1%	7,825	4,965	4,965	4,895	4,771	6,682	-2,224 to -2,029	-31.8% to -29.0%	1,528 to 1,723	47.1% to 53.1%	-3,054 to -2,860	-39.0% to -36.5%
March	7,195	7,579	2,941	-4,254	-59.1%	-4,638	-61.2%	7,752	5,236	5,040	5,068	4,966	7,871	-2,229 to -1,959	-31.0% to -27.2%	2,025 to 2,295	68.9% to 78.1%	-2,786 to -2,516	-35.9% to -32.5%
April	7,099	7,223	1,693	-5,406	-76.2%	-5,530	-76.6%	7,412	5,291	4,881	5,035	4,850	5,632	-2,249 to -1,808	-31.7% to -25.5%	3,157 to 3,598	186.5% to 212.5%	-2,563 to -2,121	-34.6% to -28.6%
May	7,264	7,413	2,531	-4,733	-65.2%	-4,882	-65.9%	7,639	5,844	5,224	5,487	5,169	5,822	-2,095 to -1,420	-28.8% to -19.5%	2,638 to 3,314	104.3% to 130.9%	-2,470 to -1,794	-32.3% to -23.5%
June	7,227	7,345	3,252	-3,974	-55.0%	-4,093	-55.7%	7,566	6,221	5,503	5,830	5,287	5,777	-1,940 to -1,005	-26.8% to -13.9%	2,035 to 2,969	62.6% to 91.3%	-2,279 to -1,345	-30.1% to -17.8%
July	7,822	7,995	4,258	-3,564	-45.6%	-3,737	-46.7%	-	-	-	-	-	-	-	-	-	-	-	-
August	7,922	8,098	4,619	-3,303	-41.7%	-3,479	-43.0%	-	-	-	-	-	-	-	-	-	-	-	-
September	7,277	7,465	4,990	-2,287	-31.4%	-2,475	-33.2%	-	-	-	-	-	-	-	-	-	-	-	-
October	7,608	7,872	5,859	-1,748	-23.0%	-2,013	-25.6%	-	-	-	-	-	-	-	-	-	-	-	-
November	7,219	7,450	5,447	-1,772	-24.5%	-2,002	-26.9%	-	-	-	-	-	-	-	-	-	-	-	-
December	7,219	7,508	5,714	-1,504	-20.8%	-1,793	-23.9%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	21,313	22,730	12,948	-8,366	-39.3%	-9,782	-43.0%	23,557	15,148	14,953	14,875	14,603	20,723	-6,711 to -6,165	-31.5% to -28.9%	1,655 to 2,200	12.8% to 17.0%	-8,954 to -8,409	-38.0% to -35.7%
2Q	21,590	21,981	7,476	-14,114	-65.4%	-14,505	-66.0%	22,618	17,357	15,607	16,353	15,906	17,231	-6,284 to -4,233	-29.1% to -19.6%	7,830 to 9,881	104.7% to 132.2%	-7,312 to -5,261	-32.3% to -23.3%
3Q	23,021	23,558	13,867	-9,154	-39.8%	-9,691	-41.1%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	22,045	22,829	17,021	-5,025	-22.8%	-5,808	-25.4%	-	-	-	-	-	-	-	-	-	-	-	-
Total	87,970	91,098	51,312	-36,658	-41.7%	-39,786	-43.7%	46,175	32,505	30,560	31,228	29,909	37,953	-12,995 to -10,398	-30.3% to -24.2%	9,485 to 12,081	46.4% to 59.2%	-16,266 to -13,669	-35.2% to -29.6%

Europe

Compared to 2019	Seat capacity (%)			Passenger number (thousand)						Passenger revenue (USD, million)		
	Total	International	Domestic	Total		International		Domestic		Total	International	Domestic
1Q 2020	-12.8%	-14.0%	-10.2%	-41,010	-17.5%	-30,007	-18.1%	-11,002	-16.0%	-5,254	-4,350	-905
2Q 2020	-90.1%	-93.3%	-80.9%	-291,112	-94.2%	-223,363	-96.8%	-67,749	-86.4%	-36,388	-30,818	-5,570
3Q 2020	-56.1%	-64.2%	-30.8%	-237,499	-67.8%	-208,114	-78.3%	-29,385	-34.7%	-32,074	-29,658	-2,416
4Q 2020	-64.3%	-72.8%	-41.9%	-200,664	-75.6%	-163,507	-84.7%	-37,157	-51.3%	-26,464	-23,410	-3,055
Total 2020	-57.9%	-63.9%	-41.4%	-770,285	-66.4%	-624,991	-73.1%	-145,293	-47.8%	-100,181	-88,236	-11,945
1Q 2021	-69.9% to -69.0%	-77.2% to -76.1%	-52.9% to -52.4%	-185,374 to -180,358	-79.1% to -76.9%	-143,519 to -139,764	-86.5% to -84.3%	-41,855 to -40,594	-61.0% to -59.2%	-24,333 to -23,663	-20,892 to -20,326	-3,441 to -3,337
2Q 2021	-58.9% to -44.5%	-63.2% to -46.1%	-46.7% to -39.9%	-218,962 to -167,951	-70.8% to -54.3%	-176,196 to -133,051	-76.4% to -57.7%	-42,767 to -34,900	-54.5% to -44.5%	-27,228 to -20,300	-23,712 to -17,431	-3,516 to -2,869
3Q 2021	-	-	-	-	-	-	-	-	-	-	-	-
4Q 2021	-	-	-	-	-	-	-	-	-	-	-	-
Total 1Q/2Q 2021	-63.8% to -55.4%	-69.2% to -58.9%	-49.6% to -45.9%	-404,337 to -348,309	-74.4% to -64.1%	-319,715 to -272,815	-80.6% to -68.8%	-84,622 to -75,494	-57.6% to -51.4%	-51,561 to -43,963	-44,604 to -37,757	-6,957 to -6,207

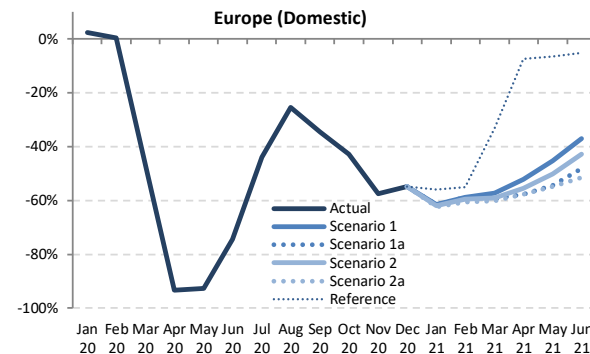
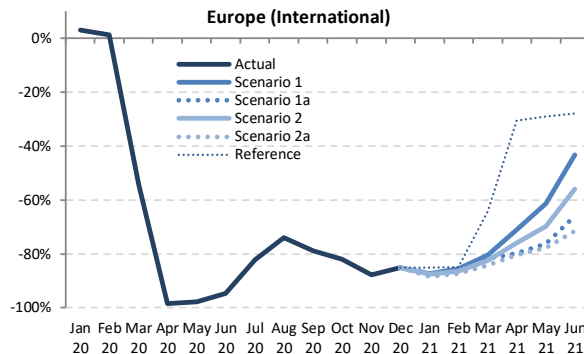
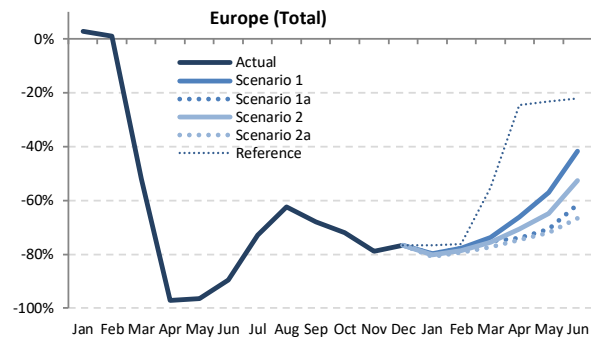


Seat Capacity (thousand) - Europe International + Domestic																			
Year	2019					2020					2021								
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
Month	a	b	c	c-a	c/a-1	d	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	99,253	99,375	99,726	473	0.5%	351	0.4%	100,036	28,282	28,282	28,282	28,038	31,729	-71,215 to -70,971	-71.8% to -71.5%	-71,688 to -71,444	-71.9% to -71.6%	-71,998 to -71,754	-72.0% to -71.7%
February	91,124	94,787	93,460	2,336	2.6%	-1,327	-1.4%	97,338	27,370	27,370	27,127	26,674	28,364	-64,450 to -63,754	-70.7% to -70.0%	-66,786 to -66,090	-71.5% to -70.7%	-70,664 to -69,968	-72.6% to -71.9%
March	103,536	106,115	62,972	-40,564	-39.2%	-43,143	-40.7%	107,071	35,455	35,455	34,379	33,723	59,199	-69,813 to -68,080	-67.4% to -65.8%	-29,249 to -27,516	-46.4% to -43.7%	-73,348 to -71,616	-68.5% to -66.9%
April	114,022	116,283	7,473	-106,550	-93.4%	-108,810	-93.6%	119,174	48,750	41,156	44,913	42,108	106,366	-72,866 to -65,273	-63.9% to -57.2%	33,684 to 41,277	450.8% to 552.4%	-78,018 to -70,425	-65.5% to -59.1%
May	125,466	125,962	9,002	-116,464	-92.8%	-116,960	-92.9%	127,206	66,032	49,636	57,891	50,618	115,264	-75,830 to -59,434	-60.4% to -47.4%	40,634 to 57,030	451.4% to 633.5%	-77,570 to -61,174	-61.0% to -48.1%
June	131,250	134,506	20,086	-111,164	-84.7%	-114,420	-85.1%	139,176	90,872	65,800	77,605	61,440	117,750	-69,811 to -40,378	-53.2% to -30.8%	41,354 to 70,786	205.9% to 352.4%	-77,736 to -48,304	-55.9% to -34.7%
July	138,193	141,020	51,734	-86,459	-62.6%	-89,285	-63.3%	-	-	-	-	-	-	-	-	-	-	-	-
August	138,574	140,740	69,746	-68,828	-49.7%	-70,994	-50.4%	-	-	-	-	-	-	-	-	-	-	-	-
September	131,857	133,819	57,919	-73,938	-56.1%	-75,901	-56.7%	-	-	-	-	-	-	-	-	-	-	-	-
October	124,268	123,908	50,535	-73,733	-59.3%	-73,373	-59.2%	-	-	-	-	-	-	-	-	-	-	-	-
November	99,741	99,324	31,359	-68,383	-68.6%	-67,965	-68.4%	-	-	-	-	-	-	-	-	-	-	-	-
December	100,677	102,476	34,178	-66,499	-66.1%	-68,299	-66.6%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	293,912	300,277	256,158	-37,755	-12.8%	-44,119	-14.7%	304,445	91,107	91,107	89,788	88,435	119,292	-205,477 to -202,806	-69.9% to -69.0%	-167,722 to -165,051	-65.5% to -64.4%	-216,009 to -213,338	-71.0% to -70.1%
2Q	370,739	376,751	36,561	-334,178	-90.1%	-340,191	-90.3%	385,556	205,654	156,592	180,409	154,165	339,380	-218,507 to -165,085	-58.9% to -44.5%	115,672 to 169,093	316.4% to 462.5%	-233,324 to -179,902	-60.5% to -46.7%
3Q	408,624	415,579	179,399	-229,225	-56.1%	-236,180	-56.8%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	324,686	325,708	116,072	-208,614	-64.3%	-209,636	-64.4%	-	-	-	-	-	-	-	-	-	-	-	-
Total	1,397,961	1,418,315	588,189	-809,772	-57.9%	-830,126	-58.5%	690,001	296,761	247,699	270,197	242,600	458,672	-423,984 to -367,890	-63.8% to -55.4%	-52,051 to 4,043	-17.8% to 1.4%	-449,334 to -393,240	-65.1% to -57.0%



Seat Capacity (thousand) - Europe International																			
Year	2019					2020					2021								
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e			-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1	
January	69,546	70,173	69,578	33	0.0%	-594	-0.8%	71,125	14,579	14,579	14,579	14,335	16,381	-55,210 to -54,967	-79.4% to -79.0%	-55,243 to -55,000	-79.4% to -79.0%	-56,790 to -56,546	-79.8% to -79.5%
February	63,796	67,633	65,647	1,851	2.9%	-1,986	-2.9%	69,524	14,166	14,166	13,929	13,697	14,264	-50,099 to -49,630	-78.5% to -77.8%	-51,950 to -51,481	-79.1% to -78.4%	-55,828 to -55,358	-80.3% to -79.6%
March	72,868	76,030	42,188	-30,680	-42.1%	-33,842	-44.5%	77,348	20,636	20,636	19,681	19,073	36,503	-53,796 to -52,232	-73.8% to -71.7%	-23,116 to -21,552	-54.8% to -51.1%	-58,275 to -56,712	-75.3% to -73.3%
April	83,899	86,297	3,879	-80,020	-95.4%	-82,418	-95.5%	89,399	32,831	26,096	29,423	26,897	76,157	-57,803 to -51,068	-68.9% to -60.9%	22,217 to 28,952	572.7% to 746.3%	-63,302 to -56,567	-70.8% to -63.3%
May	93,237	93,961	4,820	-88,417	-94.8%	-89,141	-94.9%	95,137	46,865	32,550	39,623	33,304	83,172	-60,688 to -46,372	-65.1% to -49.7%	27,729 to 42,045	575.2% to 872.2%	-62,587 to -48,271	-65.8% to -50.7%
June	98,521	102,007	9,702	-88,819	-90.2%	-92,306	-90.5%	106,619	68,848	46,502	56,787	42,867	85,228	-55,654 to -29,672	-56.5% to -30.1%	33,165 to 59,147	341.9% to 609.7%	-63,752 to -37,771	-59.8% to -35.4%
July	105,080	108,140	31,270	-73,810	-70.2%	-76,870	-71.1%	-	-	-	-	-	-	-	-	-	-	-	-
August	105,456	107,856	44,327	-61,129	-58.0%	-63,529	-58.9%	-	-	-	-	-	-	-	-	-	-	-	-
September	98,705	100,901	35,050	-63,655	-64.5%	-65,851	-65.3%	-	-	-	-	-	-	-	-	-	-	-	-
October	92,377	92,558	29,384	-62,994	-68.2%	-63,175	-68.3%	-	-	-	-	-	-	-	-	-	-	-	-
November	70,369	70,451	16,025	-54,344	-77.2%	-54,426	-77.3%	-	-	-	-	-	-	-	-	-	-	-	-
December	71,715	74,164	18,267	-53,449	-74.5%	-55,898	-75.4%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	206,210	213,835	177,414	-28,796	-14.0%	-36,422	-17.0%	217,997	49,381	49,381	48,190	47,105	67,148	-159,105 to -156,829	-77.2% to -76.1%	-130,309 to -128,033	-73.4% to -72.2%	-170,893 to -168,616	-78.4% to -77.3%
2Q	275,657	282,266	18,401	-257,256	-93.3%	-263,864	-93.5%	291,154	148,545	105,148	125,833	103,068	244,556	-174,145 to -127,113	-63.2% to -46.1%	83,111 to 130,143	451.7% to 707.2%	-189,642 to -142,609	-65.1% to -49.0%
3Q	309,241	316,897	110,647	-198,594	-64.2%	-206,250	-65.1%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	234,461	237,173	63,675	-170,787	-72.8%	-173,499	-73.2%	-	-	-	-	-	-	-	-	-	-	-	-
Total	1,025,570	1,050,171	370,136	-655,433	-63.9%	-680,035	-64.8%	509,151	197,926	154,529	174,023	150,173	311,704	-333,250 to -283,942	-69.2% to -58.9%	-47,198 to 2,111	-24.1% to 1.1%	-360,534 to -311,226	-70.8% to -61.1%

Seat Capacity (thousand) - Europe Domestic																			
Year	2019					2020					2021								
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e			-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1	
January	29,708	29,203	30,148	440	1.5%	945	3.2%	28,911	13,703	13,703	13,703	13,703	15,349	-16,005 to -16,005	-53.9% to -53.9%	-16,445 to -16,445	-54.5% to -54.5%	-15,208 to -15,208	-52.6% to -52.6%
February	27,328	27,154	27,813	485	1.8%	659	2.4%	27,814	13,204	13,204	13,198	12,978	14,100	-14,350 to -14,124	-52.5% to -51.7%	-14,836 to -14,609	-53.3% to -52.5%	-14,836 to -14,610	-53.3% to -52.5%
March	30,667	30,085	20,783	-9,884	-32.2%	-9,301	-30.9%	29,723	14,819	14,819	14,698	14,650	22,696	-16,017 to -15,848	-52.2% to -51.7%	-6,133 to -5,964	-29.5% to -28.7%	-15,073 to -14,904	-50.7% to -50.1%
April	30,123	29,986	3,593	-26,530	-88.1%	-26,393	-88.0%	29,776	15,918	15,060	15,490	15,210	30,209	-15,063 to -14,205	-50.0% to -47.2%	11,467 to 12,325	319.1% to 343.0%	-14,716 to -13,857	-49.4% to -46.5%
May	32,229	32,001	4,181	-28,047	-87.0%	-27,820	-86.9%	32,069	19,167	17,087	18,267	17,313	32,092	-15,142 to -13,061	-47.0% to -40.5%	12,905 to 14,986	308.6% to 358.4%	-14,983 to -12,902	-46.7% to -40.2%
June	32,730	32,499	10,385	-22,345	-68.3%	-22,114	-68.0%	32,558	22,024	19,298	20,818	18,573	32,523	-14,157 to -10,706	-43.3% to -32.7%	8,188 to 11,639	78.9% to 112.1%	-13,984 to -10,534	-43.0% to -32.4%
July	33,114	32,880	20,465	-12,649	-38.2%	-12,415	-37.8%	-	-	-	-	-	-	-	-	-	-	-	-
August	33,118	32,884	25,419	-7,699	-23.2%	-7,465	-22.7%	-	-	-	-	-	-	-	-	-	-	-	-
September	33,152	32,918	22,869	-10,283	-31.0%	-10,049	-30.5%	-	-	-	-	-	-	-	-	-	-	-	-
October	31,891	31,349	21,152	-10,739	-33.7%	-10,198	-32.5%	-	-	-	-	-	-	-	-	-	-	-	-
November	29,373	28,874	15,334	-14,038	-47.8%	-13,539	-46.9%	-	-	-	-	-	-	-	-	-	-	-	-
December	28,961	28,312	15,911	-13,050	-45.1%	-12,401	-43.8%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	87,703	86,441	78,744	-8,959	-10.2%	-7,698	-8.9%	86,448	41,726	41,726	41,599	41,331	52,144	-46,372 to -45,977	-52.9% to -52.4%	-37,413 to -37,018	-47.5% to -47.0%	-45,117 to -44,722	-52.2% to -51.7%
2Q	95,081	94,486	18,159	-76,922	-80.9%	-76,327	-80.8%	94,403	57,109	51,444	54,575	51,097	94,824	-44,362 to -37,972	-46.7% to -39.9%	32,561 to 38,950	179.3% to 214.5%	-43,683 to -37,293	-46.3% to -39.5%
3Q	99,383	98,682	68,752	-30,631	-30.8%	-29,929	-30.3%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	90,225	88,535	52,397	-37,828	-41.9%	-36,138	-40.8%	-	-	-	-	-	-	-	-	-	-	-	-
Total	372,392	368,144	218,053	-154,339	-41.4%	-150,091	-40.8%	180,850	98,835	93,170	96,174	92,428	146,968	-90,733 to -83,949	-49.6% to -45.9%	-4,853 to 1,932	-5.0% to 2.0%	-88,800 to -82,015	-49.1% to -45.3%



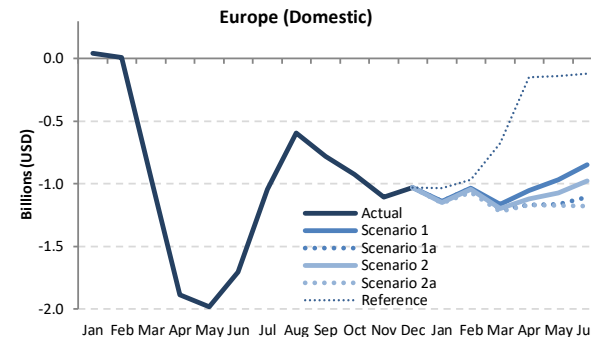
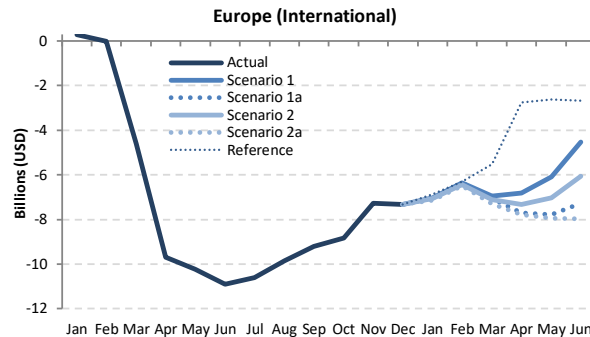
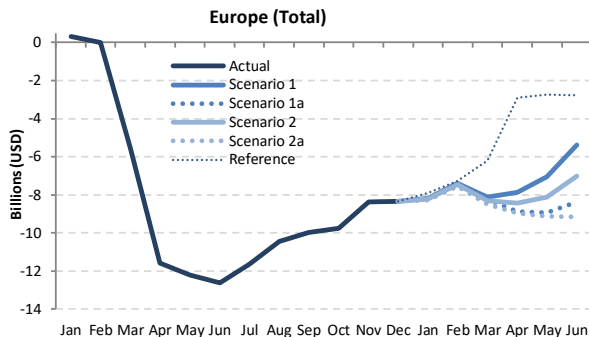
Passenger Number (thousand) - Europe International + Domestic

Year	2019						2020						2021						
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019	Compared to 2020	Compared to Baseline					
Month	a	b	c	c-a	c/a-1	d	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	77,394	78,007	79,594	2,200	2.8%	1,588	2.0%	78,168	15,635	15,635	15,341	14,865	18,080	-62,530 to -61,760	-80.8% to -79.8%	-64,730 to -63,960	-81.3% to -80.4%	-63,304 to -62,534	-81.0% to -80.0%
February	72,562	76,002	73,286	723	1.0%	-2,716	-3.6%	77,678	16,203	16,203	15,576	14,935	17,340	-57,627 to -56,359	-79.4% to -77.7%	-58,351 to -57,083	-79.6% to -77.9%	-62,743 to -61,475	-80.8% to -79.1%
March	84,453	87,164	40,520	-43,933	-52.0%	-46,644	-53.5%	87,532	22,215	21,003	20,599	19,236	37,857	-65,217 to -62,239	-77.2% to -73.7%	-21,285 to -18,306	-52.5% to -45.2%	-68,296 to -65,317	-78.0% to -74.6%
April	94,970	97,514	2,690	-92,279	-97.2%	-94,824	-97.2%	99,440	32,148	24,711	27,888	24,139	71,547	-70,831 to -62,822	-74.6% to -66.1%	21,449 to 29,458	797.2% to 1094.9%	-75,301 to -67,292	-75.7% to -67.7%
May	102,335	103,396	3,673	-98,662	-96.4%	-99,723	-96.4%	103,841	43,861	29,951	36,078	28,667	78,443	-73,668 to -58,474	-72.0% to -57.1%	24,994 to 40,188	680.5% to 1094.2%	-75,174 to -59,980	-72.4% to -57.8%
June	111,802	115,361	11,631	-100,170	-89.6%	-103,729	-89.9%	118,715	65,146	42,973	52,945	37,338	86,973	-74,464 to -46,656	-66.6% to -41.7%	25,707 to 53,515	221.0% to 460.1%	-81,377 to -53,569	-68.5% to -45.1%
July	119,918	123,184	32,431	-87,487	-73.0%	-90,754	-73.7%	-	-	-	-	-	-	-	-	-	-	-	-
August	120,268	122,977	45,132	-75,135	-62.5%	-77,844	-63.3%	-	-	-	-	-	-	-	-	-	-	-	-
September	110,196	112,612	35,319	-74,877	-67.9%	-77,292	-68.6%	-	-	-	-	-	-	-	-	-	-	-	-
October	103,161	103,539	28,807	-74,354	-72.1%	-74,731	-72.2%	-	-	-	-	-	-	-	-	-	-	-	-
November	80,792	80,978	17,049	-63,743	-78.9%	-63,929	-78.9%	-	-	-	-	-	-	-	-	-	-	-	-
December	81,567	83,605	18,999	-62,568	-76.7%	-64,606	-77.3%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	234,410	241,172	193,401	-41,010	-17.5%	-47,772	-19.8%	243,378	54,052	52,841	51,516	49,036	73,277	-185,374 to -180,358	-79.1% to -76.9%	-144,365 to -139,348	-74.6% to -72.1%	-194,342 to -189,326	-79.9% to -77.8%
2Q	309,106	316,271	17,995	-291,112	-94.2%	-298,276	-94.3%	321,996	141,155	97,635	116,911	90,144	236,963	-218,962 to -167,951	-70.8% to -54.3%	72,149 to 123,160	400.9% to 684.4%	-231,852 to -180,841	-72.0% to -56.2%
3Q	350,382	358,773	112,883	-237,499	-67.8%	-245,890	-68.5%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	265,520	268,123	64,856	-200,664	-75.6%	-203,267	-75.8%	-	-	-	-	-	-	-	-	-	-	-	-
Total	1,159,418	1,184,338	389,134	-770,285	-66.4%	-795,205	-67.1%	565,374	195,207	150,475	168,427	139,180	310,240	-404,337 to -348,309	-74.4% to -64.1%	-72,216 to -16,188	-34.2% to -7.7%	-426,194 to -370,166	-75.4% to -65.5%



Passenger Number (thousand) - Europe International																			
Year	2019					2020					2021								
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1							d	e	e-a	e/a-1	e-c	e/a-1
January	54,881	55,743	56,557	1,676	3.1%	814	1.5%	56,110	6,989	6,989	6,774	6,397	8,170	-48,484 to -47,892	-88.3% to -87.3%	-50,160 to -49,568	-88.7% to -87.6%	-49,713 to -49,121	-88.6% to -87.5%
February	51,178	54,626	51,816	639	1.2%	-2,810	-5.1%	55,766	7,396	7,396	6,908	6,516	7,726	-44,662 to -43,782	-87.3% to -85.5%	-45,301 to -44,420	-87.4% to -85.7%	-49,250 to -48,370	-88.3% to -86.7%
March	59,791	62,825	27,468	-32,322	-54.1%	-35,357	-56.3%	63,466	11,701	10,944	10,515	9,417	21,413	-50,373 to -48,090	-84.2% to -80.4%	-18,051 to -15,768	-65.7% to -57.4%	-54,049 to -51,766	-85.2% to -81.6%
April	70,397	72,906	1,054	-69,343	-98.5%	-71,853	-98.6%	74,986	20,405	14,317	16,942	13,772	48,804	-56,625 to -49,992	-80.4% to -71.0%	12,718 to 19,351	1207.2% to 1836.8%	-61,214 to -54,581	-81.6% to -72.8%
May	76,311	77,402	1,741	-74,570	-97.7%	-75,661	-97.8%	77,771	29,619	18,102	23,119	16,901	54,114	-59,411 to -46,693	-77.9% to -61.2%	15,160 to 27,878	870.8% to 1601.4%	-60,870 to -48,152	-78.3% to -61.9%
June	83,994	87,585	4,545	-79,449	-94.6%	-83,040	-94.8%	90,866	47,628	28,588	37,025	23,834	60,605	-60,160 to -36,367	-71.6% to -43.3%	19,289 to 43,082	424.4% to 947.9%	-67,032 to -43,239	-73.8% to -47.6%
July	91,067	94,366	16,270	-74,797	-82.1%	-78,096	-82.8%	-	-	-	-	-	-	-	-	-	-	-	-
August	91,837	94,578	23,925	-67,912	-73.9%	-70,652	-74.7%	-	-	-	-	-	-	-	-	-	-	-	-
September	82,874	85,320	17,468	-65,406	-78.9%	-67,852	-79.5%	-	-	-	-	-	-	-	-	-	-	-	-
October	76,950	77,619	13,812	-63,138	-82.1%	-63,808	-82.2%	-	-	-	-	-	-	-	-	-	-	-	-
November	57,404	57,850	7,084	-50,319	-87.7%	-50,765	-87.8%	-	-	-	-	-	-	-	-	-	-	-	-
December	58,739	61,156	8,690	-50,449	-85.2%	-52,466	-85.8%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	165,849	173,194	135,842	-30,007	-18.1%	-37,352	-21.6%	175,342	26,086	25,329	24,198	22,330	37,309	-143,519 to -139,764	-86.5% to -84.3%	-113,512 to -109,756	-83.6% to -80.8%	-153,012 to -149,256	-87.3% to -85.1%
2Q	230,702	237,893	7,339	-223,363	-96.8%	-230,553	-96.9%	243,622	97,651	61,006	77,085	54,507	163,524	-176,196 to -133,051	-76.4% to -57.7%	47,167 to 90,311	642.7% to 1230.5%	-189,116 to -145,972	-77.6% to -59.9%
3Q	265,778	274,263	57,663	-208,114	-78.3%	-216,600	-79.0%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	193,093	196,624	29,586	-163,507	-84.7%	-167,038	-85.0%	-	-	-	-	-	-	-	-	-	-	-	-
Total	855,422	881,975	230,431	-624,991	-73.1%	-651,544	-73.9%	418,964	123,736	86,336	101,283	76,837	200,833	-319,715 to -272,815	-80.6% to -68.8%	-66,345 to -19,445	-46.3% to -13.6%	-342,128 to -295,228	-81.7% to -70.5%

Passenger Number (thousand) - Europe Domestic																			
Year	2019					2020					2021								
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1							d	e	e-a	e/a-1	e-c	e/a-1
January	22,514	22,264	23,037	524	2.3%	774	3.5%	22,058	8,646	8,646	8,567	8,468	9,910	-14,046 to -13,868	-62.4% to -61.6%	-14,570 to -14,392	-63.2% to -62.5%	-13,591 to -13,413	-61.6% to -60.8%
February	21,385	21,376	21,469	85	0.4%	94	0.4%	21,912	8,807	8,807	8,668	8,420	9,615	-12,965 to -12,578	-60.6% to -58.8%	-13,050 to -12,662	-60.8% to -59.0%	-13,493 to -13,105	-61.6% to -59.8%
March	24,663	24,339	13,052	-11,610	-47.1%	-11,287	-46.4%	24,065	10,514	10,059	10,084	9,819	16,443	-14,844 to -14,149	-60.2% to -57.4%	-3,234 to -2,538	-24.8% to -19.4%	-14,247 to -13,551	-59.2% to -56.3%
April	24,573	24,608	1,637	-22,936	-93.3%	-22,971	-93.3%	24,455	11,744	10,394	10,946	10,368	22,743	-14,206 to -12,829	-57.8% to -52.2%	8,731 to 10,107	533.4% to 617.4%	-14,087 to -12,711	-57.6% to -52.0%
May	26,023	25,994	1,932	-24,091	-92.6%	-24,062	-92.6%	26,070	14,242	11,849	12,959	11,766	24,329	-14,257 to -11,781	-54.8% to -45.3%	9,834 to 12,310	509.0% to 637.1%	-14,304 to -11,828	-54.9% to -45.4%
June	27,807	27,776	7,086	-20,721	-74.5%	-20,690	-74.5%	27,849	17,519	14,385	15,920	13,504	26,368	-14,304 to -10,289	-51.4% to -37.0%	6,417 to 10,432	90.6% to 147.2%	-14,345 to -10,330	-51.5% to -37.1%
July	28,851	28,819	16,161	-12,690	-44.0%	-12,658	-43.9%	-	-	-	-	-	-	-	-	-	-	-	-
August	28,431	28,399	21,207	-7,224	-25.4%	-7,192	-25.3%	-	-	-	-	-	-	-	-	-	-	-	-
September	27,322	27,292	17,851	-9,471	-34.7%	-9,441	-34.6%	-	-	-	-	-	-	-	-	-	-	-	-
October	26,211	25,920	14,996	-11,215	-42.8%	-10,924	-42.1%	-	-	-	-	-	-	-	-	-	-	-	-
November	23,388	23,128	9,965	-13,424	-57.4%	-13,164	-56.9%	-	-	-	-	-	-	-	-	-	-	-	-
December	22,828	22,450	10,309	-12,519	-54.8%	-12,141	-54.1%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	68,561	67,978	57,559	-11,002	-16.0%	-10,419	-15.3%	68,036	27,967	27,511	27,318	26,706	35,968	-41,855 to -40,594	-61.0% to -59.2%	-30,853 to -29,592	-53.6% to -51.4%	-41,330 to -40,069	-60.7% to -58.9%
2Q	78,404	78,378	10,655	-67,749	-86.4%	-67,723	-86.4%	78,373	43,504	36,628	39,826	35,637	73,440	-42,767 to -34,900	-54.5% to -44.5%	24,982 to 32,849	234.5% to 308.3%	-42,736 to -34,869	-54.5% to -44.5%
3Q	84,604	84,509	55,219	-29,385	-34.7%	-29,290	-34.7%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	72,427	71,498	35,270	-37,157	-51.3%	-36,228	-50.7%	-	-	-	-	-	-	-	-	-	-	-	-
Total	303,996	302,364	158,703	-145,293	-47.8%	-143,661	-47.5%	146,409	71,471	64,140	67,144	62,343	109,408	-84,622 to -75,494	-57.6% to -51.4%	-5,871 to 3,257	-8.6% to 4.8%	-84,066 to -74,938	-57.4% to -51.2%



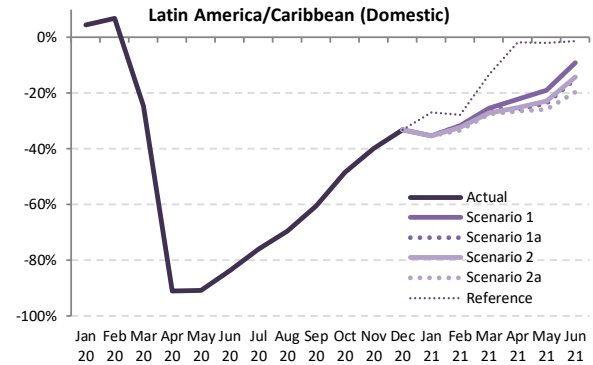
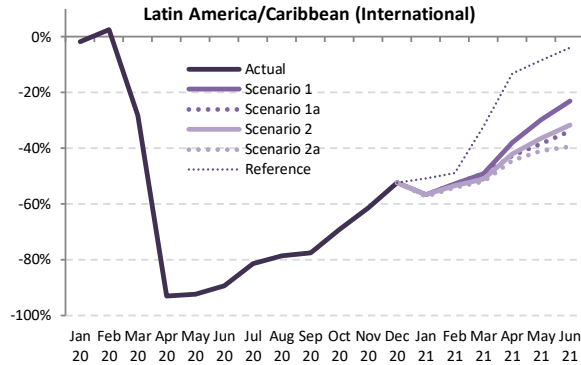
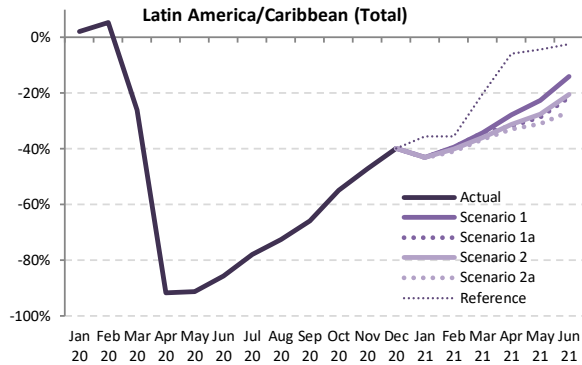
Passenger revenue (USD, million) - Europe International + Domestic																			
Year	2019						2020						2021						
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	9,945	10,029	10,260	315	3.2%	231	2.3%	10,053	1,770	1,770	1,731	1,665	2,052	-8,279 to -8,175	-83.3% to -82.2%	-8,595 to -8,490	-83.8% to -82.8%	-8,388 to -8,284	-83.4% to -82.4%
February	9,229	9,670	9,225	-4	0.0%	-445	-4.6%	9,821	1,845	1,845	1,760	1,680	1,962	-7,550 to -7,385	-81.8% to -80.0%	-7,546 to -7,381	-81.8% to -80.0%	-8,141 to -7,976	-82.9% to -81.2%
March	10,734	11,005	5,169	-5,565	-51.8%	-5,836	-53.0%	11,035	2,631	2,479	2,418	2,230	4,547	-8,504 to -8,103	-79.2% to -75.5%	-2,938 to -2,538	-56.8% to -49.1%	-8,805 to -8,404	-79.8% to -76.2%
April	11,885	12,215	314	-11,570	-97.4%	-11,901	-97.4%	12,511	4,023	3,012	3,445	2,925	8,982	-8,959 to -7,861	-75.4% to -66.1%	2,611 to 3,709	830.4% to 1179.6%	-9,586 to -8,488	-76.6% to -67.8%
May	12,629	12,839	427	-12,203	-96.6%	-12,412	-96.7%	12,986	5,571	3,692	4,517	3,502	9,879	-9,127 to -7,058	-72.3% to -55.9%	3,075 to 5,144	721.1% to 1206.2%	-9,484 to -7,415	-73.0% to -57.1%
June	13,810	14,251	1,195	-12,615	-91.4%	-13,057	-91.6%	14,714	8,429	5,438	6,783	4,668	11,031	-9,142 to -5,381	-66.2% to -39.0%	3,474 to 7,235	290.8% to 605.7%	-10,046 to -6,284	-68.3% to -42.7%
July	14,914	15,360	3,268	-11,645	-78.1%	-12,092	-78.7%	-	-	-	-	-	-	-	-	-	-	-	-
August	15,004	15,380	4,564	-10,440	-69.6%	-10,816	-70.3%	-	-	-	-	-	-	-	-	-	-	-	-
September	13,601	13,929	3,612	-9,989	-73.4%	-10,317	-74.1%	-	-	-	-	-	-	-	-	-	-	-	-
October	12,796	12,889	3,040	-9,756	-76.2%	-9,849	-76.4%	-	-	-	-	-	-	-	-	-	-	-	-
November	10,261	10,317	1,892	-8,369	-81.6%	-8,425	-81.7%	-	-	-	-	-	-	-	-	-	-	-	-
December	10,503	10,774	2,163	-8,340	-79.4%	-8,611	-79.9%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	29,909	30,705	24,654	-5,254	-17.6%	-6,050	-19.7%	30,909	6,245	6,094	5,908	5,576	8,560	-24,333 to -23,663	-81.4% to -79.1%	-19,079 to -18,409	-77.4% to -74.7%	-25,334 to -24,664	-82.0% to -79.8%
2Q	38,324	39,305	1,935	-36,388	-94.9%	-37,370	-95.1%	40,211	18,024	12,142	14,745	11,096	29,892	-27,228 to -20,300	-71.0% to -53.0%	9,160 to 16,088	473.3% to 831.2%	-29,115 to -22,187	-72.4% to -55.2%
3Q	43,518	44,668	11,444	-32,074	-73.7%	-33,224	-74.4%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	33,559	33,980	7,094	-26,464	-78.9%	-26,885	-79.1%	-	-	-	-	-	-	-	-	-	-	-	-
Total	145,309	148,658	45,128	-100,181	-68.9%	-103,530	-69.6%	71,120	24,269	18,235	20,653	16,671	38,452	-51,561 to -43,963	-75.6% to -64.4%	-9,919 to -2,321	-37.3% to -8.7%	-54,449 to -46,851	-76.6% to -65.9%

Passenger revenue (USD, million) - Europe International																			
Year	2019					2020					2021								
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	8,094	8,199	8,366	272	3.4%	167	2.0%	8,240	1,059	1,059	1,026	969	1,237	-7,125 to -7,035	-88.0% to -86.9%	-7,397 to -7,307	-88.4% to -87.3%	-7,270 to -7,181	-88.2% to -87.1%
February	7,471	7,913	7,460	-11	-0.1%	-453	-5.7%	8,019	1,121	1,121	1,047	987	1,171	-6,484 to -6,351	-86.8% to -85.0%	-6,473 to -6,340	-86.8% to -85.0%	-7,032 to -6,899	-87.7% to -86.0%
March	8,707	9,004	4,096	-4,611	-53.0%	-4,908	-54.5%	9,057	1,766	1,652	1,588	1,423	3,195	-7,283 to -6,940	-83.7% to -79.7%	-2,673 to -2,329	-65.3% to -56.9%	-7,634 to -7,290	-84.3% to -80.5%
April	9,864	10,192	180	-9,684	-98.2%	-10,012	-98.2%	10,501	3,058	2,157	2,545	2,073	7,112	-7,791 to -6,806	-79.0% to -69.0%	1,893 to 2,878	105.6% to 160.4%	-8,428 to -7,443	-80.3% to -70.9%
May	10,490	10,702	268	-10,224	-97.4%	-10,434	-97.5%	10,842	4,400	2,717	3,452	2,535	7,878	-7,955 to -6,090	-75.8% to -58.1%	2,267 to 4,132	846.9% to 1543.9%	-8,308 to -6,442	-76.6% to -59.4%
June	11,524	11,967	612	-10,912	-94.7%	-11,356	-94.9%	12,424	6,989	4,256	5,474	3,558	8,863	-7,966 to -4,535	-69.1% to -39.4%	2,946 to 6,377	481.5% to 1042.1%	-8,866 to -5,435	-71.4% to -43.7%
July	12,542	12,991	1,940	-10,602	-84.5%	-11,051	-85.1%	-	-	-	-	-	-	-	-	-	-	-	-
August	12,666	13,045	2,821	-9,846	-77.7%	-10,224	-78.4%	-	-	-	-	-	-	-	-	-	-	-	-
September	11,354	11,685	2,144	-9,210	-81.1%	-9,541	-81.7%	-	-	-	-	-	-	-	-	-	-	-	-
October	10,641	10,758	1,807	-8,834	-83.0%	-8,951	-83.2%	-	-	-	-	-	-	-	-	-	-	-	-
November	8,338	8,415	1,073	-7,265	-87.1%	-7,343	-87.3%	-	-	-	-	-	-	-	-	-	-	-	-
December	8,626	8,928	1,315	-7,311	-84.8%	-7,613	-85.3%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	24,272	25,116	19,922	-4,350	-17.9%	-5,194	-20.7%	25,316	3,946	3,832	3,662	3,380	5,603	-20,892 to -20,326	-86.1% to -83.7%	-16,542 to -15,976	-83.0% to -80.2%	-21,936 to -21,370	-86.6% to -84.4%
2Q	31,878	32,861	1,059	-30,818	-96.7%	-31,802	-96.8%	33,767	14,447	9,131	11,471	8,166	23,854	-23,712 to -17,431	-74.4% to -54.7%	7,106 to 13,388	670.8% to 1263.7%	-25,602 to -19,320	-75.8% to -57.2%
3Q	36,562	37,721	6,904	-29,658	-81.1%	-30,816	-81.7%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	27,604	28,101	4,195	-23,410	-84.8%	-23,907	-85.1%	-	-	-	-	-	-	-	-	-	-	-	-
Total	120,316	123,799	32,080	-88,236	-73.3%	-91,719	-74.1%	59,083	18,393	12,962	15,132	11,546	29,457	-44,604 to -37,757	-79.4% to -67.2%	-9,436 to -2,589	-45.0% to -12.3%	-47,537 to -40,690	-80.5% to -68.9%

Passenger revenue (USD, million) - Europe Domestic																			
Year	2019					2020					2021								
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	1,851	1,830	1,894	43	2.3%	64	3.5%	1,814	711	711	704	696	815	-1,155 to -1,140	-62.4% to -61.6%	-1,198 to -1,183	-63.2% to -62.5%	-1,117 to -1,103	-61.6% to -60.8%
February	1,758	1,757	1,765	7	0.4%	8	0.4%	1,802	724	724	713	692	790	-1,066 to -1,034	-60.6% to -58.8%	-1,073 to -1,041	-60.8% to -59.0%	-1,109 to -1,077	-61.6% to -59.8%
March	2,028	2,001	1,073	-955	-47.1%	-928	-46.4%	1,979	864	827	829	807	1,352	-1,220 to -1,163	-60.2% to -57.4%	-266 to -209	-24.8% to -19.4%	-1,171 to -1,114	-59.2% to -56.3%
April	2,020	2,023	135	-1,886	-93.3%	-1,889	-93.3%	2,011	966	855	900	852	1,870	-1,168 to -1,055	-57.8% to -52.2%	718 to 831	533.4% to 617.4%	-1,158 to -1,045	-57.6% to -52.0%
May	2,140	2,137	159	-1,981	-92.6%	-1,978	-92.6%	2,143	1,171	974	1,065	967	2,000	-1,172 to -969	-54.8% to -45.3%	809 to 1,012	509.0% to 637.1%	-1,176 to -972	-54.9% to -45.4%
June	2,286	2,284	583	-1,704	-74.5%	-1,701	-74.5%	2,290	1,440	1,183	1,309	1,110	2,168	-1,176 to -846	-51.4% to -37.0%	528 to 858	90.6% to 147.2%	-1,179 to -849	-51.5% to -37.1%
July	2,372	2,369	1,329	-1,043	-44.0%	-1,041	-43.9%	-	-	-	-	-	-	-	-	-	-	-	-
August	2,337	2,335	1,744	-594	-25.4%	-591	-25.3%	-	-	-	-	-	-	-	-	-	-	-	-
September	2,246	2,244	1,468	-779	-34.7%	-776	-34.6%	-	-	-	-	-	-	-	-	-	-	-	-
October	2,155	2,131	1,233	-922	-42.8%	-898	-42.1%	-	-	-	-	-	-	-	-	-	-	-	-
November	1,923	1,902	819	-1,104	-57.4%	-1,082	-56.9%	-	-	-	-	-	-	-	-	-	-	-	-
December	1,877	1,846	848	-1,029	-54.8%	-998	-54.1%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	5,637	5,589	4,732	-905	-16.0%	-857	-15.3%	5,594	2,299	2,262	2,246	2,196	2,957	-3,441 to -3,337	-61.0% to -59.2%	-2,537 to -2,433	-53.6% to -51.4%	-3,398 to -3,294	-60.7% to -58.9%
2Q	6,446	6,444	876	-5,570	-86.4%	-5,568	-86.4%	6,443	3,577	3,011	3,274	2,930	6,038	-3,516 to -2,869	-54.5% to -44.5%	2,054 to 2,701	234.5% to 308.3%	-3,514 to -2,867	-54.5% to -44.5%
3Q	6,956	6,948	4,540	-2,416	-34.7%	-2,408	-34.7%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	5,955	5,878	2,900	-3,055	-51.3%	-2,979	-50.7%	-	-	-	-	-	-	-	-	-	-	-	-
Total	24,993	24,859	13,048	-11,945	-47.8%	-11,811	-47.5%	12,037	5,876	5,273	5,520	5,126	8,995	-6,957 to -6,207	-57.6% to -51.4%	-483 to 268	-8.6% to 4.8%	-6,911 to -6,161	-57.4% to -51.2%

Latin America/Caribbean

Compared to 2019	Seat capacity (%)			Passenger number (thousand)						Passenger revenue (USD, million)		
	Total	International	Domestic	Total		International		Domestic		Total	International	Domestic
1Q 2020	-6.3%	-9.5%	-4.4%	-8,770	-10.1%	-4,698	-15.0%	-4,072	-7.3%	-1,321	-976	-346
2Q 2020	-89.6%	-91.6%	-88.5%	-76,687	-92.2%	-28,082	-96.1%	-48,606	-90.0%	-9,679	-5,628	-4,051
3Q 2020	-72.4%	-79.3%	-68.9%	-67,726	-77.5%	-26,240	-89.4%	-41,485	-71.5%	-8,805	-5,319	-3,486
4Q 2020	-47.1%	-60.4%	-40.4%	-45,301	-52.2%	-21,765	-76.1%	-23,537	-40.5%	-6,421	-4,434	-1,987
Total 2020	-53.3%	-58.9%	-50.4%	-198,484	-57.7%	-80,785	-68.2%	-117,700	-52.2%	-26,227	-16,357	-9,870
1Q 2021	-40.3% to -39.0%	-54.5% to -52.9%	-32.1% to -30.9%	-40,774 to -38,877	-47.0% to -44.8%	-22,173 to -21,020	-70.9% to -67.2%	-18,601 to -17,857	-33.6% to -32.2%	-6,125 to -5,840	-4,544 to -4,321	-1,581 to -1,519
2Q 2021	-30.2% to -21.4%	-41.6% to -30.2%	-24.0% to -16.7%	-31,541 to -22,481	-37.9% to -27.0%	-17,729 to -12,826	-60.7% to -43.9%	-13,817 to -9,655	-25.6% to -17.9%	-4,802 to -3,500	-3,638 to -2,680	-1,165 to -819
3Q 2021	-	-	-	-	-	-	-	-	-	-	-	-
4Q 2021	-	-	-	-	-	-	-	-	-	-	-	-
Total 1Q/2Q 2021	-35.4% to -30.4%	-48.3% to -42.1%	-28.1% to -23.9%	-72,316 to -61,358	-42.6% to -36.1%	-39,902 to -33,846	-66.0% to -55.9%	-32,417 to -27,513	-29.6% to -25.1%	-10,927 to -9,340	-8,182 to -7,002	-2,745 to -2,338



Seat Capacity (thousand) - Latin America/Caribbean International + Domestic																			
Year	2019			2020						2021									
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	e						e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	37,918	38,484	38,769	851	2.2%	285	0.7%	39,039	21,579	21,579	21,579	21,479	24,407	-16,439 to -16,339	-43.4% to -43.1%	-17,290 to -17,190	-44.6% to -44.3%	-17,560 to -17,460	-45.0% to -44.7%
February	33,375	34,855	35,166	1,791	5.4%	311	0.9%	35,222	20,231	20,231	20,024	19,689	21,525	-13,686 to -13,144	-41.0% to -39.4%	-15,477 to -14,935	-44.0% to -42.5%	-15,533 to -14,991	-44.1% to -42.6%
March	36,136	37,503	26,758	-9,378	-26.0%	-10,745	-28.7%	38,380	23,735	23,735	23,124	22,919	28,801	-13,218 to -12,402	-36.6% to -34.3%	-3,839 to -3,023	-14.3% to -11.3%	-15,461 to -14,645	-40.3% to -38.2%
April	34,019	35,632	2,808	-31,211	-91.7%	-32,824	-92.1%	36,978	24,592	23,215	23,417	22,840	32,052	-11,178 to -9,426	-32.9% to -27.7%	20,033 to 21,785	713.5% to 775.9%	-14,138 to -12,386	-38.2% to -33.5%
May	34,267	36,112	2,976	-31,291	-91.3%	-33,136	-91.8%	37,045	26,521	24,420	24,823	23,635	32,827	-10,632 to -7,746	-31.0% to -22.6%	20,660 to 23,546	694.3% to 791.3%	-13,410 to -10,524	-36.2% to -28.4%
June	33,623	35,813	4,789	-28,835	-85.8%	-31,024	-86.6%	37,518	28,940	26,388	26,767	24,669	32,858	-8,954 to -4,684	-26.6% to -13.9%	19,880 to 24,151	415.1% to 504.3%	-12,848 to -8,578	-34.2% to -22.9%
July	37,333	38,664	8,244	-29,089	-77.9%	-30,421	-78.7%	-	-	-	-	-	-	-	-	-	-	-	-
August	35,832	37,045	9,806	-26,026	-72.6%	-27,239	-73.5%	-	-	-	-	-	-	-	-	-	-	-	-
September	32,965	34,439	11,263	-21,702	-65.8%	-23,176	-67.3%	-	-	-	-	-	-	-	-	-	-	-	-
October	34,404	35,289	15,499	-18,905	-54.9%	-19,790	-56.1%	-	-	-	-	-	-	-	-	-	-	-	-
November	34,497	35,091	18,229	-16,268	-47.2%	-16,862	-48.1%	-	-	-	-	-	-	-	-	-	-	-	-
December	37,593	38,138	22,584	-15,009	-39.9%	-15,554	-40.8%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	107,430	110,842	100,693	-6,737	-6.3%	-10,148	-9.2%	112,641	65,546	65,546	64,727	64,087	74,733	-43,343 to -41,884	-40.3% to -39.0%	-36,606 to -35,148	-36.4% to -34.9%	-48,554 to -47,096	-43.1% to -41.8%
2Q	101,909	107,557	10,572	-91,337	-89.6%	-96,985	-90.2%	111,541	80,054	74,023	75,008	71,145	97,737	-30,764 to -21,856	-30.2% to -21.4%	60,573 to 69,481	572.9% to 657.2%	-40,396 to -31,488	-36.2% to -28.2%
3Q	106,130	110,149	29,313	-76,818	-72.4%	-80,836	-73.4%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	106,494	108,518	56,312	-50,182	-47.1%	-52,206	-48.1%	-	-	-	-	-	-	-	-	-	-	-	-
Total	421,963	437,065	196,890	-225,073	-53.3%	-240,175	-55.0%	224,182	145,599	139,568	139,735	135,232	172,470	-74,107 to -63,740	-35.4% to -30.4%	23,967 to 34,334	21.5% to 30.9%	-88,950 to -78,583	-39.7% to -35.1%

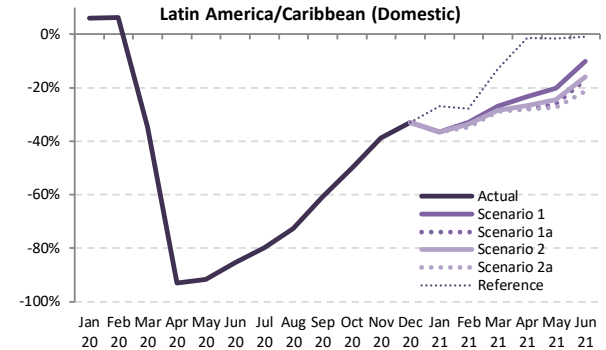
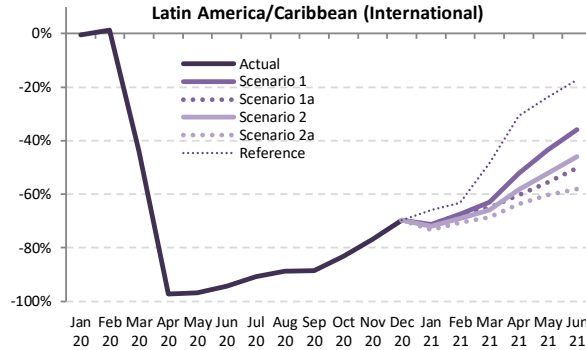
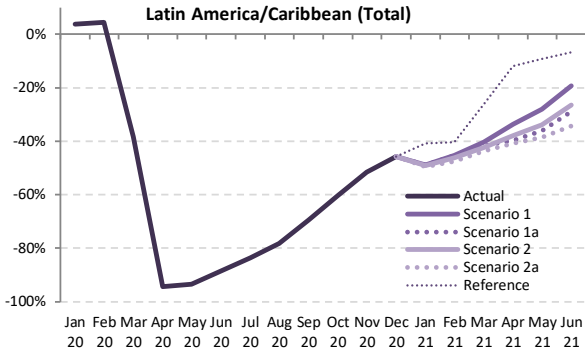


Seat Capacity (thousand) - Latin America/Caribbean International

Year	2019					2020					2021								
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	f	g	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	13,804	13,528	13,553	-251	-1.8%	25	0.2%	13,383	5,985	5,985	5,985	5,885	6,778	-7,919 to -7,819	-57.4% to -56.6%	-7,667 to -7,567	-56.6% to -55.8%	-7,498 to -7,398	-56.0% to -55.3%
February	12,228	12,396	12,543	315	2.6%	147	1.2%	12,292	5,770	5,770	5,705	5,610	6,242	-6,618 to -6,457	-54.1% to -52.8%	-6,933 to -6,773	-55.3% to -54.0%	-6,682 to -6,522	-54.4% to -53.1%
March	13,495	13,244	9,676	-3,820	-28.3%	-3,569	-26.9%	12,936	6,870	6,870	6,621	6,497	9,170	-6,998 to -6,625	-51.9% to -49.1%	-3,178 to -2,805	-32.8% to -29.0%	-6,438 to -6,065	-49.8% to -46.9%
April	12,170	12,539	840	-11,331	-93.1%	-11,700	-93.3%	12,809	7,568	6,995	7,068	6,783	10,580	-5,387 to -4,602	-44.3% to -37.8%	5,943 to 6,728	707.6% to 801.1%	-6,026 to -5,241	-47.0% to -40.9%
May	11,787	12,242	906	-10,881	-92.3%	-11,336	-92.6%	12,632	8,296	7,275	7,493	6,965	10,806	-4,822 to -3,491	-40.9% to -29.6%	6,059 to 7,390	668.8% to 815.7%	-5,666 to -4,335	-44.9% to -34.3%
June	11,834	12,226	1,253	-10,580	-89.4%	-10,972	-89.7%	12,508	9,105	7,822	8,085	7,162	11,367	-4,671 to -2,729	-39.5% to -23.1%	5,909 to 7,851	471.5% to 626.5%	-5,345 to -3,403	-42.7% to -27.2%
July	12,806	13,103	2,371	-10,434	-81.5%	-10,732	-81.9%	-	-	-	-	-	-	-	-	-	-	-	-
August	12,203	12,642	2,607	-9,596	-78.6%	-10,035	-79.4%	-	-	-	-	-	-	-	-	-	-	-	-
September	10,491	11,018	2,364	-8,127	-77.5%	-8,654	-78.5%	-	-	-	-	-	-	-	-	-	-	-	-
October	10,906	10,820	3,373	-7,533	-69.1%	-7,446	-68.8%	-	-	-	-	-	-	-	-	-	-	-	-
November	11,631	11,459	4,483	-7,149	-61.5%	-6,977	-60.9%	-	-	-	-	-	-	-	-	-	-	-	-
December	13,268	13,108	6,332	-6,936	-52.3%	-6,776	-51.7%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	39,527	39,168	35,772	-3,756	-9.5%	-3,396	-8.7%	38,611	18,626	18,626	18,312	17,993	22,190	-21,535 to -20,901	-54.5% to -52.9%	-17,779 to -17,146	-49.7% to -47.9%	-20,618 to -19,985	-53.4% to -51.8%
2Q	35,791	37,007	2,999	-32,792	-91.6%	-34,007	-91.9%	37,948	24,970	22,092	22,647	20,911	32,753	-14,880 to -10,822	-41.6% to -30.2%	17,912 to 21,970	597.2% to 732.5%	-17,037 to -12,979	-44.9% to -34.2%
3Q	35,499	36,763	7,342	-28,157	-79.3%	-29,421	-80.0%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	35,805	35,387	14,188	-21,617	-60.4%	-21,199	-59.9%	-	-	-	-	-	-	-	-	-	-	-	-
Total	146,623	148,324	60,301	-86,322	-58.9%	-88,024	-59.3%	76,559	43,596	40,718	40,958	38,904	54,943	-36,415 to -31,723	-48.3% to -42.1%	133 to 4,825	0.3% to 12.4%	-37,656 to -32,964	-49.2% to -43.1%

Seat Capacity (thousand) - Latin America/Caribbean Domestic

Year	2019					2020					2021								
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	f	g	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	24,114	24,956	25,216	1,102	4.6%	260	1.0%	25,656	15,594	15,594	15,594	15,594	17,629	-8,520 to -8,520	-35.3% to -35.3%	-9,622 to -9,622	-38.2% to -38.2%	-10,061 to -10,061	-39.2% to -39.2%
February	21,147	22,459	22,623	1,476	7.0%	164	0.7%	22,930	14,461	14,461	14,318	14,079	15,284	-7,068 to -6,686	-33.4% to -31.6%	-8,544 to -8,162	-37.8% to -36.1%	-8,851 to -8,469	-38.6% to -36.9%
March	22,641	24,259	17,082	-5,559	-24.6%	-7,177	-29.6%	25,444	16,864	16,864	16,502	16,421	19,631	-6,220 to -5,777	-27.5% to -25.5%	-661 to -218	-3.9% to -1.3%	-9,023 to -8,580	-35.5% to -33.7%
April	21,848	23,093	1,968	-19,880	-91.0%	-21,125	-91.5%	24,169	17,024	16,220	16,349	16,057	21,473	-5,791 to -4,824	-26.5% to -22.1%	14,089 to 15,056	716.0% to 765.1%	-8,112 to -7,145	-33.6% to -29.6%
May	22,480	23,870	2,070	-20,410	-90.8%	-21,801	-91.3%	24,414	18,225	17,145	17,330	16,670	22,021	-5,810 to -4,255	-25.8% to -18.9%	14,600 to 16,155	705.5% to 780.6%	-7,744 to -6,189	-31.7% to -25.3%
June	21,790	23,587	3,536	-18,254	-83.8%	-20,052	-85.0%	25,010	19,835	18,565	18,683	17,507	21,491	-4,283 to -1,955	-19.7% to -9.0%	13,971 to 16,299	395.2% to 461.0%	-7,503 to -5,175	-30.0% to -20.7%
July	24,528	25,562	5,873	-18,655	-76.1%	-19,689	-77.0%	-	-	-	-	-	-	-	-	-	-	-	-
August	23,629	24,403	7,199	-16,430	-69.5%	-17,204	-70.5%	-	-	-	-	-	-	-	-	-	-	-	-
September	22,474	23,421	8,899	-13,575	-60.4%	-14,522	-62.0%	-	-	-	-	-	-	-	-	-	-	-	-
October	23,498	24,469	12,126	-11,372	-48.4%	-12,343	-50.4%	-	-	-	-	-	-	-	-	-	-	-	-
November	22,866	23,632	13,746	-9,119	-39.9%	-9,885	-41.8%	-	-	-	-	-	-	-	-	-	-	-	-
December	24,326	25,030	16,252	-8,074	-33.2%	-8,778	-35.1%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	67,903	71,674	64,922	-2,981	-4.4%	-6,752	-9.4%	74,030	46,920	46,920	46,415	46,095	52,543	-21,808 to -20,983	-32.1% to -30.9%	-18,827 to -18,002	-29.0% to -27.7%	-27,935 to -27,110	-37.7% to -36.6%
2Q	66,118	70,550	7,573	-58,545	-88.5%	-62,977	-89.3%	73,593	55,084	51,931	52,361	50,234	64,985	-15,884 to -11,034	-24.0% to -16.7%	42,661 to 47,511	563.3% to 627.4%	-23,359 to -18,509	-31.7% to -25.2%
3Q	70,631	73,385	21,971	-48,660	-68.9%	-51,415	-70.1%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	70,689	73,131	42,124	-28,565	-40.4%	-31,007	-42.4%	-	-	-	-	-	-	-	-	-	-	-	-
Total	275,341	288,741	136,590	-138,751	-50.4%	-152,151	-52.7%	147,623	102,004	98,851	98,776	96,329	117,528	-37,692 to -32,017	-28.1% to -23.9%	23,834 to 29,509	32.9% to 40.7%	-51,294 to -45,619	-34.7% to -30.9%



Passenger Number (thousand) - Latin America/Caribbean International + Domestic																			
Year	2019			2020						2021									
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e					e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	30,843	31,496	32,007	1,165	3.8%	511	1.6%	32,142	15,777	15,777	15,702	15,546	18,274	-15,297 to -15,066	-49.6% to -48.8%	-16,462 to -16,230	-51.4% to -50.7%	-16,597 to -16,365	-51.6% to -50.9%
February	26,782	28,144	27,966	1,185	4.4%	-177	-0.6%	28,607	14,678	14,678	14,401	14,041	15,972	-12,741 to -12,104	-47.6% to -45.2%	-13,926 to -13,288	-49.8% to -47.5%	-14,566 to -13,929	-50.9% to -48.7%
March	29,083	30,363	17,964	-11,119	-38.2%	-12,399	-40.8%	31,251	17,375	16,959	16,732	16,347	21,432	-12,736 to -11,708	-43.8% to -40.3%	-1,617 to -589	-9.0% to -3.3%	-14,904 to -13,876	-47.7% to -44.4%
April	27,557	29,032	1,530	-26,027	-94.4%	-27,502	-94.7%	30,293	18,290	16,643	17,119	16,325	24,291	-11,232 to -9,266	-40.8% to -33.6%	14,795 to 16,761	967.3% to 1095.7%	-13,968 to -12,002	-46.1% to -39.6%
May	27,945	29,622	1,833	-26,113	-93.4%	-27,789	-93.8%	30,552	20,082	17,864	18,462	17,138	25,368	-10,807 to -7,863	-38.7% to -28.1%	15,306 to 18,249	835.2% to 995.9%	-13,414 to -10,470	-43.9% to -34.3%
June	27,710	29,678	3,162	-24,548	-88.6%	-26,517	-89.3%	31,260	22,358	19,716	20,360	18,207	25,860	-9,503 to -5,352	-34.3% to -19.3%	15,045 to 19,196	475.8% to 607.1%	-13,053 to -8,901	-41.8% to -28.5%
July	31,416	32,731	5,165	-26,251	-83.6%	-27,566	-84.2%	-	-	-	-	-	-	-	-	-	-	-	-
August	29,495	30,672	6,447	-23,048	-78.1%	-24,225	-79.0%	-	-	-	-	-	-	-	-	-	-	-	-
September	26,499	27,847	8,073	-18,426	-69.5%	-19,774	-71.0%	-	-	-	-	-	-	-	-	-	-	-	-
October	27,937	28,829	11,102	-16,835	-60.3%	-17,727	-61.5%	-	-	-	-	-	-	-	-	-	-	-	-
November	27,860	28,511	13,508	-14,352	-51.5%	-15,003	-52.6%	-	-	-	-	-	-	-	-	-	-	-	-
December	30,911	31,542	16,797	-14,114	-45.7%	-14,745	-46.7%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	86,707	90,003	77,937	-8,770	-10.1%	-12,066	-13.4%	92,001	47,830	47,414	46,835	45,933	55,678	-40,774 to -38,877	-47.0% to -44.8%	-32,004 to -30,107	-41.1% to -38.6%	-46,068 to -44,171	-50.1% to -48.0%
2Q	83,212	88,332	6,524	-76,887	-92.2%	-81,808	-92.6%	92,104	60,731	54,223	55,941	51,670	75,518	-31,541 to -22,481	-37.9% to -27.0%	45,146 to 54,206	692.0% to 830.9%	-40,434 to -31,374	-43.9% to -34.1%
3Q	87,410	91,250	19,685	-67,726	-77.5%	-71,566	-78.4%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	86,708	88,882	41,407	-45,301	-52.2%	-47,475	-53.4%	-	-	-	-	-	-	-	-	-	-	-	-
Total	344,037	358,467	145,553	-198,484	-57.7%	-212,914	-59.4%	184,105	108,561	101,638	102,775	97,603	131,196	-72,316 to -61,358	-42.6% to -36.1%	13,142 to 24,099	15.6% to 28.5%	-86,502 to -75,545	-47.0% to -41.0%

Passenger Number (thousand) - Latin America/Caribbean International

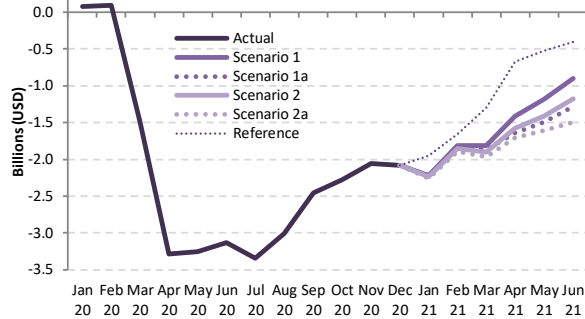
Year	2019					2020					2021								
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	e					e-a	e/a-1	e-c	e/a-1	e-d	e/d-1	
January	10,926	10,751	10,875	-51	-0.5%	124	1.1%	10,657	3,144	3,144	3,068	2,924	3,721	-8,002 to -7,783	-73.2% to -71.2%	-7,951 to -7,731	-73.1% to -71.1%	-7,732 to -7,513	-72.6% to -70.5%
February	9,534	9,706	9,652	118	1.2%	-54	-0.6%	9,644	3,111	3,111	2,948	2,802	3,514	-6,732 to -6,423	-70.6% to -67.4%	-6,850 to -6,541	-71.0% to -67.8%	-6,842 to -6,533	-70.9% to -67.7%
March	10,830	10,670	10,066	-4,764	-44.0%	-4,605	-43.2%	10,438	4,016	3,793	3,685	3,391	5,575	-7,439 to -6,814	-68.7% to -62.9%	-2,675 to -2,050	-44.1% to -33.8%	-7,047 to -6,422	-67.5% to -61.5%
April	9,833	10,171	275	-9,558	-97.2%	-9,897	-97.3%	10,408	4,699	3,899	4,112	3,576	6,818	-6,256 to -5,134	-63.6% to -52.2%	3,302 to 4,424	1202.9% to 1611.8%	-6,832 to -5,709	-65.6% to -54.9%
May	9,569	9,976	299	-9,270	-96.9%	-9,677	-97.0%	10,311	5,401	4,257	4,567	3,793	7,289	-5,776 to -4,168	-60.4% to -43.6%	3,494 to 5,102	1168.4% to 1706.3%	-6,518 to -4,910	-63.2% to -47.6%
June	9,808	10,168	554	-9,253	-94.3%	-9,614	-94.5%	10,418	6,284	4,876	5,305	4,112	8,108	-5,696 to -3,524	-58.1% to -35.9%	3,557 to 5,729	641.6% to 1033.3%	-6,306 to -4,134	-60.5% to -39.7%
July	10,759	11,055	988	-9,771	-90.8%	-10,067	-91.1%	-	-	-	-	-	-	-	-	-	-	-	-
August	10,182	10,587	1,155	-9,027	-88.7%	-9,432	-89.1%	-	-	-	-	-	-	-	-	-	-	-	-
September	8,413	8,868	970	-7,443	-88.5%	-7,898	-89.1%	-	-	-	-	-	-	-	-	-	-	-	-
October	8,630	8,599	1,460	-7,170	-83.1%	-7,139	-83.0%	-	-	-	-	-	-	-	-	-	-	-	-
November	9,239	9,139	2,129	-7,110	-77.0%	-7,010	-76.7%	-	-	-	-	-	-	-	-	-	-	-	-
December	10,746	10,660	3,261	-7,484	-69.7%	-7,399	-69.4%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	31,290	31,127	26,592	-4,698	-15.0%	-4,535	-14.6%	30,738	10,270	10,047	9,701	9,117	12,810	-22,173 to -21,020	-70.9% to -67.2%	-17,475 to -16,322	-65.7% to -61.4%	-21,621 to -20,468	-70.3% to -66.6%
2Q	29,210	30,316	1,128	-28,082	-96.1%	-29,188	-96.3%	31,137	16,384	13,032	13,985	11,481	22,215	-17,729 to -12,826	-60.7% to -43.9%	10,353 to 15,256	917.8% to 1352.5%	-19,656 to -14,753	-63.1% to -47.4%
3Q	29,534	30,510	3,113	-26,240	-89.4%	-27,397	-89.8%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	28,614	28,397	6,850	-21,765	-76.1%	-21,547	-75.9%	-	-	-	-	-	-	-	-	-	-	-	-
Total	118,468	120,351	37,683	-80,785	-68.2%	-82,668	-68.7%	61,875	26,654	23,079	23,686	20,598	35,024	-39,902 to -33,846	-66.0% to -55.9%	-7,122 to -1,066	-25.7% to -3.8%	-41,277 to -35,221	-66.7% to -56.9%

Passenger Number (thousand) - Latin America/Caribbean Domestic

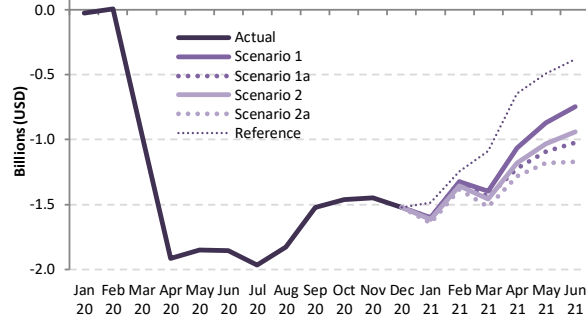
Year	2019					2020					2021								
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	e					e-a	e/a-1	e-c	e/a-1	e-d	e/d-1	
January	19,917	20,745	21,133	1,216	6.1%	387	1.9%	21,486	12,634	12,634	12,634	12,621	14,553	-7,295 to -7,283	-36.6% to -36.6%	-8,511 to -8,499	-40.3% to -40.2%	-8,864 to -8,852	-41.3% to -41.2%
February	17,247	18,438	18,315	1,067	6.2%	-124	-0.7%	18,963	11,567	11,567	11,453	11,239	12,459	-6,009 to -5,680	-34.8% to -32.9%	-7,076 to -6,747	-38.6% to -36.8%	-7,725 to -7,396	-40.7% to -39.0%
March	18,253	19,692	11,898	-6,355	-34.8%	-7,794	-39.6%	20,813	13,359	13,167	13,047	12,956	15,857	-5,297 to -4,894	-29.0% to -26.8%	1,058 to 1,461	8.9% to 12.3%	-7,857 to -7,454	-37.8% to -35.8%
April	17,724	18,860	1,255	-16,469	-92.9%	-17,605	-93.3%	19,885	13,591	12,745	13,007	12,749	17,472	-4,979 to -4,132	-28.1% to -23.3%	11,489 to 12,336	915.4% to 982.9%	-7,140 to -6,293	-35.9% to -31.6%
May	18,376	19,645	1,534	-16,843	-91.7%	-18,112	-92.2%	20,241	14,681	13,607	13,894	13,346	18,079	-5,031 to -3,696	-27.4% to -20.1%	11,812 to 13,147	770.3% to 857.3%	-6,896 to -5,561	-34.1% to -27.5%
June	17,902	19,510	2,607	-15,295	-85.4%	-16,903	-86.6%	20,842	16,075	14,840	15,055	14,095	17,752	-3,807 to -1,828	-21.3% to -10.2%	11,488 to 13,467	440.6% to 516.5%	-6,747 to -4,767	-32.4% to -22.9%
July	20,657	21,676	4,176	-16,481	-79.8%	-17,499	-80.7%	-	-	-	-	-	-	-	-	-	-	-	-
August	19,314	20,085	5,293	-14,021	-72.6%	-14,793	-73.6%	-	-	-	-	-	-	-	-	-	-	-	-
September	18,086	18,979	7,103	-10,983	-60.7%	-11,876	-62.6%	-	-	-	-	-	-	-	-	-	-	-	-
October	19,307	20,231	9,642	-9,665	-50.1%	-10,589	-52.3%	-	-	-	-	-	-	-	-	-	-	-	-
November	18,622	19,372	11,379	-7,242	-38.9%	-7,993	-41.3%	-	-	-	-	-	-	-	-	-	-	-	-
December	20,165	20,882	13,536	-6,629	-32.9%	-7,346	-35.2%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	55,417	58,876	51,345	-4,072	-7.3%	-7,531	-12.8%	61,262	37,560	37,367	37,133	36,816	42,869	-18,601 to -17,857	-33.6% to -32.2%	-14,529 to -13,785	-28.3% to -26.8%	-24,446 to -23,703	-39.9% to -38.7%
2Q	54,002	58,016	5,396	-48,606	-90.0%	-52,620	-90.7%	60,968	44,347	41,192	41,956	40,189	53,304	-13,817 to -9,655	-25.6% to -17.9%	34,789 to 38,950	644.7% to 721.8%	-20,783 to -16,621	-34.1% to -27.3%
3Q	58,057	60,740	16,572	-41,485	-71.5%	-44,168	-72.7%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	58,094	60,485	34,557	-23,537	-40.5%	-25,928	-42.9%	-	-	-	-	-	-	-	-	-	-	-	-
Total	225,569	238,116	107,870	-117,700	-52.2%	-130,246	-54.7%	122,230	81,906	78,559	79,089	77,005	96,172	-32,417 to -27,513	-29.6% to -25.1%	20,260 to 25,165	35.7% to 44.4%	-45,229 to -40,324	-37.0% to -33.0%



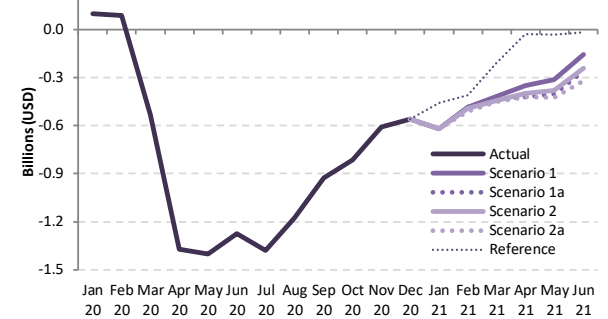
Latin America/Caribbean (Total)



Latin America/Caribbean (International)



Latin America/Caribbean (Domestic)



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

Year	2019			2020					2021											
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline			Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	f	g	h	i	j	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	3,865	3,887	3,940	75	1.9%	53	1.4%	3,943	1,646	1,646	1,631	1,603	1,918	-2,263 to -2,220	-58.5% to -57.4%	-2,337 to -2,294	-59.3% to -58.2%	-2,341 to -2,297	-59.4% to -58.3%	
February	3,361	3,483	3,457	96	2.9%	-26	-0.8%	3,523	1,552	1,552	1,511	1,465	1,705	-1,895 to -1,808	-56.4% to -53.8%	-1,991 to -1,904	-57.6% to -55.1%	-2,057 to -1,971	-58.4% to -55.9%	
March	3,688	3,768	2,196	-1,492	-40.5%	-1,571	-41.7%	3,826	1,876	1,817	1,786	1,722	2,392	-1,967 to -1,812	-53.3% to -49.1%	-475 to -320	-21.6% to -14.6%	-2,104 to -1,950	-55.0% to -51.0%	
April	3,444	3,609	154	-3,290	-95.5%	-3,455	-95.7%	3,745	2,029	1,803	1,866	1,741	2,773	-1,703 to -1,415	-49.4% to -41.1%	1,587 to 1,875	1029.1% to 1215.8%	-2,003 to -1,715	-53.5% to -45.8%	
May	3,439	3,630	184	-3,256	-94.7%	-3,446	-94.9%	3,745	2,257	1,945	2,029	1,833	2,916	-1,607 to -1,182	-46.7% to -34.4%	1,649 to 2,074	896.7% to 1127.6%	-1,912 to -1,488	-51.1% to -39.7%	
June	3,450	3,666	316	-3,134	-90.8%	-3,350	-91.4%	3,831	2,547	2,168	2,270	1,957	3,051	-1,493 to -902	-43.3% to -26.2%	1,641 to 2,231	519.5% to 706.4%	-1,874 to -1,284	-48.9% to -33.5%	
July	3,875	4,038	529	-3,346	-86.4%	-3,509	-86.9%	-	-	-	-	-	-	-	-	-	-	-	-	
August	3,664	3,827	657	-3,007	-82.1%	-3,170	-82.8%	-	-	-	-	-	-	-	-	-	-	-	-	
September	3,229	3,398	777	-2,452	-75.9%	-2,620	-77.1%	-	-	-	-	-	-	-	-	-	-	-	-	
October	3,364	3,437	1,087	-2,278	-67.7%	-2,350	-68.4%	-	-	-	-	-	-	-	-	-	-	-	-	
November	3,405	3,436	1,347	-2,059	-60.4%	-2,089	-60.8%	-	-	-	-	-	-	-	-	-	-	-	-	
December	3,829	3,870	1,744	-2,085	-54.4%	-2,126	-54.9%	-	-	-	-	-	-	-	-	-	-	-	-	
1Q	10,914	11,138	9,593	-1,321	-12.1%	-1,545	-13.9%	11,292	5,074	5,015	4,929	4,790	6,014	-6,125 to -5,840	-56.1% to -53.5%	-4,803 to -4,519	-50.1% to -47.1%	-6,502 to -6,218	-57.6% to -55.1%	
2Q	10,333	10,905	654	-9,679	-93.7%	-10,251	-94.0%	11,320	6,834	5,916	6,165	5,531	8,740	-4,802 to -3,500	-46.5% to -33.9%	4,877 to 6,180	745.7% to 944.9%	-5,790 to -4,487	-51.1% to -39.6%	
3Q	10,768	11,263	1,963	-8,805	-81.8%	-9,300	-82.6%	-	-	-	-	-	-	-	-	-	-	-	-	
4Q	10,599	10,743	4,178	-6,421	-60.6%	-6,565	-61.1%	-	-	-	-	-	-	-	-	-	-	-	-	
Total	42,614	44,049	16,388	-26,227	-61.5%	-27,661	-62.8%	22,612	11,908	10,931	11,093	10,321	14,754	-10,927 to -9,340	-51.4% to -44.0%	74 to 1,661	0.7% to 16.2%	-12,292 to -10,705	-54.4% to -47.3%	



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

Year	2019					2020					2021								
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019	Compared to 2020	Compared to Baseline					
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	-	e-a	e/a-1	e-d	e/d-1				
January	2,201	2,157	2,175	-25	-1.2%	19	0.9%	2,152	601	601	587	559	714	-1,642 to -1,600	-74.6% to -72.7%	-1,617 to -1,574	-74.3% to -72.4%	-1,593 to -1,551	-74.0% to -72.1%
February	1,921	1,947	1,929	9	0.5%	-17	-0.9%	1,944	595	595	564	536	674	-1,385 to -1,325	-72.1% to -69.0%	-1,394 to -1,334	-72.2% to -69.1%	-1,408 to -1,348	-72.4% to -69.4%
March	2,167	2,127	1,208	-959	-44.3%	-919	-43.2%	2,092	771	728	707	650	1,079	-1,517 to -1,396	-70.0% to -64.4%	-558 to -437	-46.2% to -36.2%	-1,442 to -1,321	-68.9% to -63.2%
April	1,970	2,040	52	-1,918	-97.3%	-1,988	-97.4%	2,092	904	749	790	686	1,325	-1,284 to -1,066	-65.2% to -54.1%	634 to 852	1212.3% to 1629.2%	-1,405 to -1,187	-67.2% to -56.8%
May	1,911	1,996	59	-1,853	-96.9%	-1,938	-97.1%	2,063	1,042	819	879	729	1,418	-1,183 to -869	-61.9% to -45.5%	670 to 984	1142.2% to 1677.0%	-1,334 to -1,021	-64.7% to -49.5%
June	1,962	2,043	104	-1,858	-94.7%	-1,939	-94.9%	2,098	1,216	940	1,024	791	1,580	-1,171 to -746	-59.7% to -38.0%	686 to 1,112	657.8% to 1065.8%	-1,307 to -881	-62.3% to -42.0%
July	2,156	2,234	190	-1,965	-91.2%	-2,044	-91.5%	-	-	-	-	-	-	-	-	-	-	-	-
August	2,057	2,154	227	-1,830	-89.0%	-1,927	-89.5%	-	-	-	-	-	-	-	-	-	-	-	-
September	1,720	1,815	196	-1,524	-88.6%	-1,618	-89.2%	-	-	-	-	-	-	-	-	-	-	-	-
October	1,754	1,753	292	-1,462	-83.3%	-1,460	-83.3%	-	-	-	-	-	-	-	-	-	-	-	-
November	1,855	1,825	406	-1,449	-78.1%	-1,419	-77.8%	-	-	-	-	-	-	-	-	-	-	-	-
December	2,148	2,132	625	-1,523	-70.9%	-1,507	-70.7%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	6,288	6,231	5,313	-976	-15.5%	-918	-14.7%	6,188	1,967	1,924	1,857	1,745	2,466	-4,544 to -4,321	-72.3% to -68.7%	-3,568 to -3,346	-67.2% to -63.0%	-4,443 to -4,220	-71.8% to -68.2%
2Q	5,844	6,080	215	-5,628	-96.3%	-5,864	-96.5%	6,252	3,163	2,507	2,693	2,206	4,324	-3,638 to -2,680	-62.3% to -45.9%	1,990 to 2,948	924.5% to 1369.2%	-4,046 to -3,089	-64.7% to -49.4%
3Q	5,932	6,202	613	-5,319	-89.7%	-5,589	-90.1%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	5,757	5,710	1,323	-4,434	-77.0%	-4,387	-76.8%	-	-	-	-	-	-	-	-	-	-	-	-
Total	23,821	24,222	7,464	-16,357	-68.7%	-16,758	-69.2%	12,440	5,130	4,432	4,550	3,950	6,790	-8,182 to -7,002	-67.4% to -57.7%	-1,578 to -398	-28.5% to -7.2%	-8,489 to -7,309	-68.2% to -58.8%

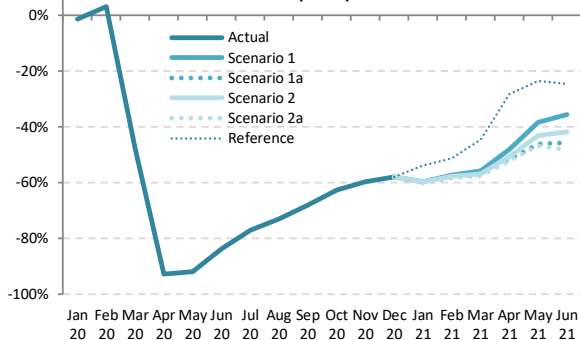
Passenger revenue (USD, million) - Latin America/Caribbean Domestic

Year	2019					2020					2021								
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019	Compared to 2020	Compared to Baseline					
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	-	e-a	e/a-1	e-d	e/d-1				
January	1,664	1,731	1,765	100	6.0%	34	2.0%	1,791	1,045	1,045	1,045	1,044	1,204	-621 to -620	-37.3% to -37.2%	-721 to -720	-40.8% to -40.8%	-748 to -747	-41.7% to -41.7%
February	1,440	1,536	1,527	87	6.1%	-9	-0.6%	1,579	957	957	947	929	1,031	-510 to -483	-35.4% to -33.5%	-598 to -570	-39.1% to -37.3%	-649 to -622	-41.1% to -39.4%
March	1,522	1,640	988	-533	-35.0%	-652	-39.7%	1,734	1,105	1,089	1,079	1,072	1,313	-450 to -416	-29.6% to -27.4%	83 to 117	8.4% to 11.8%	-662 to -629	-38.2% to -36.3%
April	1,474	1,569	102	-1,372	-93.1%	-1,467	-93.5%	1,653	1,125	1,054	1,076	1,055	1,447	-420 to -350	-28.5% to -23.7%	953 to 1,023	934.7% to 1003.7%	-599 to -528	-36.2% to -32.0%
May	1,528	1,634	125	-1,403	-91.8%	-1,509	-92.3%	1,682	1,215	1,126	1,150	1,104	1,498	-424 to -313	-27.7% to -20.5%	979 to 1,090	781.8% to 870.3%	-578 to -467	-34.4% to -27.8%
June	1,487	1,622	212	-1,276	-85.8%	-1,411	-87.0%	1,733	1,331	1,228	1,246	1,166	1,470	-321 to -157	-21.6% to -10.5%	955 to 1,119	451.3% to 529.1%	-567 to -403	-32.7% to -23.2%
July	1,719	1,804	339	-1,381	-80.3%	-1,466	-81.2%	-	-	-	-	-	-	-	-	-	-	-	-
August	1,607	1,673	430	-1,177	-73.2%	-1,243	-74.3%	-	-	-	-	-	-	-	-	-	-	-	-
September	1,509	1,583	581	-928	-61.5%	-1,002	-63.3%	-	-	-	-	-	-	-	-	-	-	-	-
October	1,610	1,684	794	-816	-50.7%	-890	-52.8%	-	-	-	-	-	-	-	-	-	-	-	-
November	1,551	1,611	941	-610	-39.3%	-670	-41.6%	-	-	-	-	-	-	-	-	-	-	-	-
December	1,681	1,738	1,120	-561	-33.4%	-618	-35.6%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	4,626	4,908	4,280	-346	-7.5%	-627	-12.8%	5,104	3,107	3,091	3,071	3,045	3,548	-1,581 to -1,519	-34.2% to -32.8%	-1,235 to -1,173	-28.9% to -27.4%	-2,059 to -1,998	-40.3% to -39.1%
2Q	4,490	4,825	439	-4,051	-90.2%	-4,387	-90.9%	5,068	3,670	3,409	3,472	3,325	4,416	-1,165 to -819	-25.9% to -18.2%	2,886 to 3,232	658.0% to 736.7%	-1,743 to -1,398	-34.4% to -27.6%
3Q	4,835	5,060	1,349	-3,486	-72.1%	-3,711	-73.3%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	4,842	5,033	2,855	-1,987	-41.0%	-2,178	-43.3%	-	-	-	-	-	-	-	-	-	-	-	-
Total	18,793	19,826	8,923	-9,870	-52.5%	-10,903	-55.0%	10,173	6,777	6,500	6,543	6,370	7,964	-2,745 to -2,338	-30.1% to -25.7%	1,651 to 2,058	35.0% to 43.6%	-3,803 to -3,396	-37.4% to -33.4%

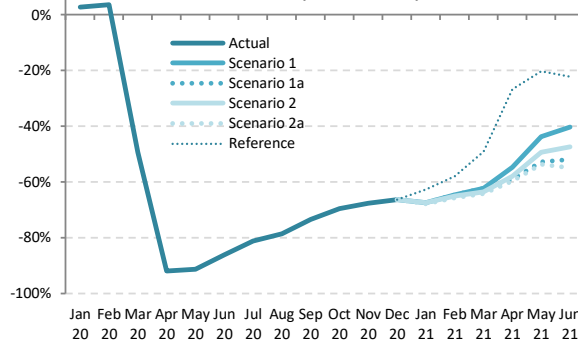
Middle East

Compared to 2019	Seat capacity (%)			Passenger number (thousand)						Passenger revenue (USD, million)		
	Total	International	Domestic	Total		International		Domestic		Total	International	Domestic
1Q 2020	-15.8%	-14.8%	-19.1%	-8,127	-18.3%	-5,982	-17.3%	-2,145	-21.7%	-1,243	-1,040	-203
2Q 2020	-89.4%	-89.7%	-88.2%	-43,712	-95.5%	-34,279	-96.1%	-9,433	-93.1%	-7,184	-6,292	-891
3Q 2020	-72.8%	-77.9%	-53.7%	-44,476	-86.5%	-36,766	-90.1%	-7,710	-72.6%	-7,451	-6,722	-729
4Q 2020	-60.0%	-67.8%	-30.7%	-35,283	-77.6%	-30,115	-83.5%	-5,168	-54.9%	-6,019	-5,531	-488
Total 2020	-59.7%	-62.9%	-48.0%	-131,598	-70.4%	-107,143	-72.9%	-24,456	-61.1%	-21,896	-19,585	-2,311
1Q 2021	-58.6% to -57.6%	-65.9% to -64.7%	-33.5% to -32.8%	-33,562 to -32,016	-75.6% to -72.1%	-28,094 to -26,991	-81.4% to -78.2%	-5,467 to -5,025	-55.3% to -50.8%	-5,658 to -5,410	-5,142 to -4,935	-517 to -475
2Q 2021	-49.1% to -40.5%	-56.0% to -46.2%	-24.6% to -20.6%	-31,195 to -24,367	-68.1% to -53.2%	-26,453 to -21,155	-74.2% to -59.3%	-4,742 to -3,212	-46.8% to -31.7%	-5,294 to -4,162	-4,846 to -3,859	-448 to -304
3Q 2021	-	-	-	-	-	-	-	-	-	-	-	-
4Q 2021	-	-	-	-	-	-	-	-	-	-	-	-
Total 1Q/2Q 2021	-53.9% to -49.1%	-61.0% to -55.5%	-29.1% to -26.8%	-64,757 to -56,383	-71.8% to -62.5%	-54,548 to -48,147	-77.8% to -68.6%	-10,209 to -8,236	-51.0% to -41.2%	-10,953 to -9,572	-9,988 to -8,794	-965 to -778

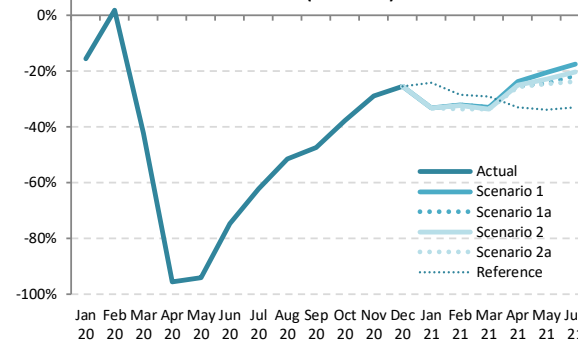
Middle East (Total)



Middle East (International)



Middle East (Domestic)



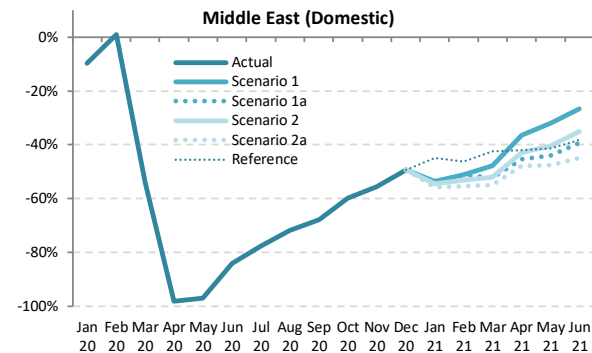
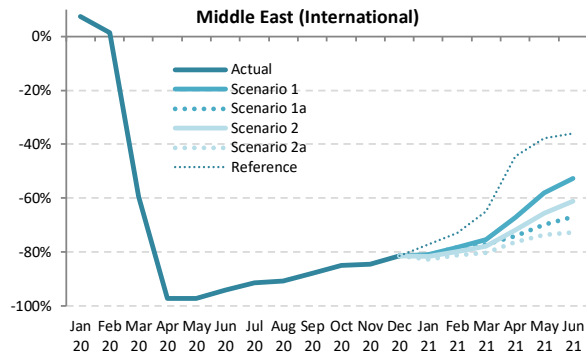
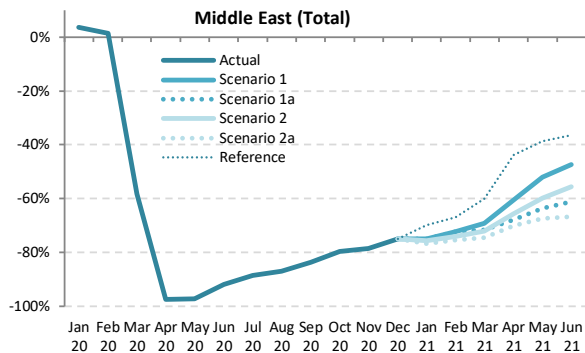
Seat Capacity (thousand) - Middle East International + Domestic

Year	2019		2020						2021										
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1					
January	20,935	21,294	20,651	-283	-1.4%	-643	-3.0%	21,185	8,461	8,461	8,461	8,372	9,649	-12,562 to -12,474	-60.0% to -59.6%	-12,279 to -12,191	-59.5% to -59.0%	-12,812 to -12,724	-60.5% to -60.1%
February	18,681	19,576	19,296	615	3.3%	-280	-1.4%	19,408	7,970	7,970	7,903	7,771	9,092	-10,910 to -10,711	-58.4% to -57.3%	-11,525 to -11,326	-59.7% to -58.7%	-11,637 to -11,438	-60.0% to -58.9%
March	20,637	20,982	10,797	-9,840	-47.7%	-10,185	-48.5%	20,493	9,131	9,131	8,897	8,791	11,427	-11,847 to -11,506	-57.4% to -55.8%	-2,006 to -1,666	-18.6% to -15.4%	-11,702 to -11,362	-57.1% to -55.4%
April	19,673	20,513	1,416	-18,257	-92.8%	-19,097	-93.1%	20,667	10,248	9,512	9,721	9,417	14,140	-10,256 to -9,425	-52.1% to -47.9%	8,001 to 8,832	565.0% to 623.7%	-11,251 to -10,420	-54.4% to -50.4%
May	19,505	21,155	1,561	-17,944	-92.0%	-19,594	-92.6%	21,735	12,034	10,533	11,105	10,391	14,935	-9,114 to -7,471	-46.7% to -38.3%	8,830 to 10,473	565.6% to 670.9%	-11,344 to -9,701	-52.2% to -44.6%
June	20,736	21,286	3,388	-17,349	-83.7%	-17,898	-84.1%	21,437	13,375	11,286	12,096	10,715	15,660	-10,021 to -7,362	-48.3% to -35.5%	7,327 to 9,987	216.3% to 294.8%	-10,723 to -8,063	-50.0% to -37.6%
July	21,924	22,458	5,015	-16,910	-77.1%	-17,444	-77.7%	-	-	-	-	-	-	-	-	-	-	-	-
August	22,639	22,971	6,095	-16,544	-73.1%	-16,877	-73.5%	-	-	-	-	-	-	-	-	-	-	-	-
September	20,534	20,934	6,585	-13,949	-67.9%	-14,349	-68.5%	-	-	-	-	-	-	-	-	-	-	-	-
October	20,470	20,469	7,642	-12,828	-62.7%	-12,826	-62.7%	-	-	-	-	-	-	-	-	-	-	-	-
November	19,516	19,342	8,797	-11,619	-59.5%	-11,445	-59.2%	-	-	-	-	-	-	-	-	-	-	-	-
December	20,828	21,169	8,759	-12,069	-57.9%	-12,410	-58.6%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	60,252	61,852	50,744	-9,508	-15.8%	-11,108	-18.0%	61,085	25,561	25,561	25,260	24,934	30,167	-35,319 to -34,691	-58.6% to -57.6%	-25,811 to -25,183	-50.9% to -49.6%	-36,151 to -35,524	-59.2% to -58.2%
2Q	59,914	62,954	6,365	-53,549	-89.4%	-56,589	-89.9%	63,840	35,656	31,330	32,922	30,522	44,735	-29,392 to -24,258	-49.1% to -40.5%	24,158 to 29,291	379.5% to 460.2%	-33,318 to -28,184	-52.2% to -44.1%
3Q	65,097	66,364	17,694	-47,402	-72.8%	-48,669	-73.3%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	60,814	60,979	24,298	-36,516	-60.0%	-36,681	-60.2%	-	-	-	-	-	-	-	-	-	-	-	-
Total	246,077	252,149	99,102	-146,975	-59.7%	-153,047	-60.7%	124,925	61,218	56,892	58,182	55,456	74,903	-64,710 to -58,949	-53.9% to -49.1%	-1,653 to 4,109	-2.9% to 7.2%	-69,469 to -63,707	-55.6% to -51.0%



Seat Capacity (thousand) - Middle East International																			
Year	2019					2020					2021								
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1							d	e	e-a	e/a-1	e-c	e/a-1
January	16,184	16,864	16,636	452	2.8%	-228	-1.4%	16,907	5,288	5,288	5,288	5,200	6,048	-10,984 to -10,896	-67.9% to -67.3%	-11,436 to -11,348	-68.7% to -68.2%	-11,708 to -11,619	-69.2% to -68.7%
February	14,502	15,544	15,035	532	3.7%	-510	-3.3%	15,625	5,136	5,136	5,077	4,992	6,099	-9,510 to -9,366	-65.6% to -64.6%	-10,043 to -9,898	-66.8% to -65.8%	-10,633 to -10,488	-68.0% to -67.1%
March	16,046	16,718	8,142	-7,904	-49.3%	-8,576	-51.3%	16,506	6,056	6,056	5,846	5,746	8,171	-10,300 to -9,990	-64.2% to -62.3%	-2,396 to -2,087	-29.4% to -25.6%	-10,760 to -10,450	-65.2% to -63.3%
April	15,327	16,198	1,227	-14,100	-92.0%	-14,971	-92.4%	16,490	6,932	6,270	6,463	6,185	11,222	-9,141 to -8,395	-59.6% to -54.8%	4,959 to 5,705	404.2% to 465.0%	-10,305 to -9,558	-62.5% to -58.0%
May	14,928	16,610	1,292	-13,635	-91.3%	-15,318	-92.2%	17,361	8,397	7,066	7,570	6,936	11,908	-7,992 to -6,531	-53.5% to -43.8%	5,644 to 7,104	436.7% to 549.7%	-10,425 to -8,964	-60.0% to -51.6%
June	16,376	16,956	2,281	-14,095	-86.1%	-14,675	-86.5%	17,311	9,779	7,867	8,616	7,386	12,732	-8,990 to -6,597	-54.9% to -40.3%	5,105 to 7,498	223.8% to 328.7%	-9,925 to -7,532	-57.3% to -43.5%
July	17,335	17,901	3,280	-14,054	-81.1%	-14,621	-81.7%	-	-	-	-	-	-	-	-	-	-	-	-
August	18,009	18,374	3,845	-14,164	-78.6%	-14,529	-79.1%	-	-	-	-	-	-	-	-	-	-	-	-
September	16,148	16,579	4,276	-11,872	-73.5%	-12,303	-74.2%	-	-	-	-	-	-	-	-	-	-	-	-
October	16,072	16,533	4,897	-11,175	-69.5%	-11,636	-70.4%	-	-	-	-	-	-	-	-	-	-	-	-
November	15,440	15,714	4,998	-10,441	-67.6%	-10,716	-68.2%	-	-	-	-	-	-	-	-	-	-	-	-
December	16,544	17,231	5,564	-10,980	-66.4%	-11,667	-67.7%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	46,732	49,127	39,813	-6,919	-14.8%	-9,314	-19.0%	49,038	16,480	16,480	16,211	15,938	20,319	-30,794 to -30,252	-65.9% to -64.7%	-23,875 to -23,333	-60.0% to -58.6%	-33,100 to -32,558	-67.5% to -66.4%
2Q	46,630	49,764	4,800	-41,830	-89.7%	-44,964	-90.4%	51,162	25,107	21,203	22,649	20,507	35,862	-26,123 to -21,523	-56.0% to -46.2%	15,707 to 20,307	327.2% to 423.1%	-30,655 to -26,055	-59.9% to -50.9%
3Q	51,491	52,854	11,402	-40,090	-77.9%	-41,453	-78.4%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	48,055	49,478	15,459	-32,596	-67.8%	-34,019	-68.8%	-	-	-	-	-	-	-	-	-	-	-	-
Total	192,909	201,223	71,474	-121,435	-62.9%	-129,749	-64.5%	100,200	41,587	37,683	38,860	36,445	56,181	-56,917 to -51,775	-61.0% to -55.5%	-8,168 to -3,026	-18.3% to -6.8%	-63,755 to -58,613	-63.6% to -58.5%

Seat Capacity (thousand) - Middle East Domestic																			
Year	2019					2020					2021								
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1							d	e	e-a	e/a-1	e-c	e/a-1
January	4,751	4,430	4,015	-736	-15.5%	-415	-9.4%	4,277	3,173	3,173	3,173	3,173	3,600	-1,578 to -1,578	-33.2% to -33.2%	-843 to -843	-21.0% to -21.0%	-1,105 to -1,105	-25.8% to -25.8%
February	4,178	4,032	4,261	83	2.0%	230	5.7%	3,783	2,833	2,833	2,826	2,779	2,992	-1,400 to -1,345	-33.5% to -32.2%	-1,483 to -1,428	-34.8% to -33.5%	-1,004 to -950	-26.5% to -25.1%
March	4,591	4,263	2,655	-1,936	-42.2%	-1,609	-37.7%	3,987	3,075	3,075	3,051	3,044	3,256	-1,547 to -1,516	-33.7% to -33.0%	390 to 421	14.7% to 15.9%	-943 to -911	-23.6% to -22.9%
April	4,346	4,316	189	-4,157	-95.6%	-4,126	-95.6%	4,178	3,316	3,241	3,258	3,232	2,918	-1,115 to -1,030	-25.6% to -23.7%	3,042 to 3,127	1606.5% to 1651.1%	-946 to -861	-22.6% to -20.6%
May	4,577	4,545	269	-4,308	-94.1%	-4,276	-94.1%	4,374	3,637	3,467	3,535	3,455	3,027	-1,122 to -940	-24.5% to -20.5%	3,186 to 3,369	1185.9% to 1253.9%	-920 to -737	-21.0% to -16.8%
June	4,361	4,330	1,107	-3,254	-74.6%	-3,223	-74.4%	4,126	3,596	3,419	3,480	3,329	2,928	-1,031 to -765	-23.7% to -17.5%	2,222 to 2,489	200.8% to 224.9%	-797 to -530	-19.3% to -12.9%
July	4,590	4,557	1,734	-2,855	-62.2%	-2,823	-61.9%	-	-	-	-	-	-	-	-	-	-	-	-
August	4,630	4,597	2,249	-2,381	-51.4%	-2,348	-51.1%	-	-	-	-	-	-	-	-	-	-	-	-
September	4,386	4,355	2,309	-2,077	-47.4%	-2,046	-47.0%	-	-	-	-	-	-	-	-	-	-	-	-
October	4,398	3,935	2,745	-1,653	-37.6%	-1,190	-30.2%	-	-	-	-	-	-	-	-	-	-	-	-
November	4,076	3,628	2,898	-1,178	-28.9%	-729	-20.1%	-	-	-	-	-	-	-	-	-	-	-	-
December	4,284	3,938	3,195	-1,089	-25.4%	-743	-18.9%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	13,520	12,725	10,931	-2,589	-19.1%	-1,794	-14.1%	12,047	9,081	9,081	9,049	8,995	9,849	-4,525 to -4,439	-33.5% to -32.8%	-1,936 to -1,850	-17.7% to -16.9%	-3,051 to -2,966	-25.3% to -24.6%
2Q	13,284	13,190	1,565	-11,719	-88.2%	-11,625	-88.1%	12,678	10,549	10,127	10,273	10,015	8,874	-3,269 to -2,735	-24.6% to -20.6%	8,450 to 8,984	540.0% to 574.1%	-2,663 to -2,129	-21.0% to -16.8%
3Q	13,606	13,510	6,293	-7,313	-53.7%	-7,217	-53.4%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	12,758	11,501	8,839	-3,920	-30.7%	-2,662	-23.1%	-	-	-	-	-	-	-	-	-	-	-	-
Total	53,168	50,926	27,628	-25,540	-48.0%	-23,298	-45.7%	24,725	19,631	19,209	19,322	19,011	18,722	-7,793 to -7,174	-29.1% to -26.8%	6,515 to 7,135	52.1% to 57.1%	-5,714 to -5,094	-23.1% to -20.6%



Passenger Number (thousand) - Middle East International + Domestic

Year	2019		2020						2021										
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	e	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	15,580	15,907	16,141	561	3.6%	234	1.5%	15,879	3,912	3,912	3,797	3,618	4,694	-11,961 to -11,668	-76.8% to -74.9%	-12,522 to -12,229	-77.6% to -75.8%	-12,260 to -11,967	-77.2% to -75.4%
February	13,560	14,262	13,747	187	1.4%	-515	-3.6%	14,187	3,753	3,753	3,531	3,326	4,484	-10,234 to -9,807	-75.5% to -72.3%	-10,421 to -9,994	-75.8% to -72.7%	-10,861 to -10,435	-76.6% to -73.6%
March	15,238	15,543	6,364	-8,875	-58.2%	-9,180	-59.1%	15,234	4,698	4,319	4,251	3,872	6,102	-11,367 to -10,540	-74.6% to -69.2%	-2,492 to -1,666	-39.2% to -26.2%	-11,362 to -10,536	-74.6% to -69.2%
April	15,717	16,444	398	-15,319	-97.5%	-16,046	-97.6%	15,624	6,227	5,060	5,421	4,697	8,817	-11,020 to -9,490	-70.1% to -60.4%	4,299 to 5,829	1080.4% to 1464.9%	-11,927 to -10,397	-71.7% to -62.5%
May	14,250	15,506	404	-13,846	-97.2%	-15,102	-97.4%	15,984	6,851	5,173	5,735	4,639	8,742	-9,611 to -7,400	-67.4% to -51.9%	4,235 to 6,447	1048.2% to 1595.5%	-11,345 to -9,134	-71.0% to -57.1%
June	15,824	16,293	1,277	-14,547	-91.9%	-15,016	-92.2%	16,464	8,346	6,152	7,012	5,260	10,056	-10,564 to -7,478	-66.8% to -47.3%	3,983 to 7,069	311.8% to 553.4%	-11,204 to -8,118	-68.1% to -49.3%
July	17,697	18,188	2,033	-15,664	-88.5%	-16,155	-88.8%	-	-	-	-	-	-	-	-	-	-	-	-
August	18,438	18,772	2,397	-16,041	-87.0%	-16,375	-87.2%	-	-	-	-	-	-	-	-	-	-	-	-
September	15,282	15,628	2,510	-12,771	-83.6%	-13,118	-83.9%	-	-	-	-	-	-	-	-	-	-	-	-
October	14,973	15,032	3,047	-11,926	-79.7%	-11,986	-79.7%	-	-	-	-	-	-	-	-	-	-	-	-
November	14,307	14,235	3,076	-11,231	-78.5%	-11,159	-78.4%	-	-	-	-	-	-	-	-	-	-	-	-
December	16,193	16,518	4,068	-12,126	-74.9%	-12,451	-75.4%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	44,378	45,712	36,251	-8,127	-18.3%	-9,461	-20.7%	45,300	12,362	11,983	11,579	10,816	15,280	-33,562 to -32,016	-75.6% to -72.1%	-25,435 to -23,889	-70.2% to -65.9%	-34,484 to -32,938	-76.1% to -72.7%
2Q	45,791	48,243	2,079	-43,712	-95.5%	-46,164	-95.7%	49,072	21,424	16,385	18,168	14,596	27,616	-31,195 to -24,367	-68.1% to -53.2%	12,517 to 19,345	602.0% to 930.4%	-34,476 to -27,648	-70.3% to -56.3%
3Q	51,417	52,589	6,941	-44,476	-86.5%	-45,648	-86.8%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	45,473	45,786	10,191	-35,283	-77.6%	-35,596	-77.7%	-	-	-	-	-	-	-	-	-	-	-	-
Total	187,060	192,330	55,462	-131,598	-70.4%	-136,868	-71.2%	94,373	33,787	28,368	29,747	25,413	42,896	-64,757 to -56,383	-71.8% to -62.5%	-12,918 to -4,544	-33.7% to -11.9%	-68,960 to -60,586	-73.1% to -64.2%



Passenger Number (thousand) - Middle East International																			
Year	2019					2020					2021								
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	12,091	12,646	12,995	904	7.5%	349	2.8%	12,724	2,292	2,292	2,211	2,076	2,772	-10,016 to -9,800	-82.8% to -81.0%	-10,919 to -10,703	-84.0% to -82.4%	-10,648 to -10,432	-83.7% to -82.0%
February	10,554	11,354	10,711	157	1.5%	-643	-5.7%	11,453	2,285	2,285	2,122	1,982	2,865	-8,572 to -8,269	-81.2% to -78.3%	-8,729 to -8,426	-81.5% to -78.7%	-9,472 to -9,168	-82.7% to -80.0%
March	11,849	12,389	4,806	-7,043	-59.4%	-7,583	-61.2%	12,278	2,926	2,700	2,628	2,343	4,152	-9,507 to -8,923	-80.2% to -75.3%	-2,464 to -1,880	-51.3% to -39.1%	-9,935 to -9,351	-80.9% to -76.2%
April	12,285	13,028	335	-11,950	-97.3%	-12,693	-97.4%	13,310	4,043	3,188	3,465	2,909	6,827	-9,377 to -8,242	-76.3% to -67.1%	2,574 to 3,708	768.2% to 1106.8%	-10,402 to -9,268	-78.1% to -69.6%
May	10,893	12,165	303	-10,590	-97.2%	-11,862	-97.5%	12,762	4,566	3,291	3,738	2,800	6,771	-8,013 to -6,327	-73.6% to -58.1%	2,577 to 4,263	850.1% to 1406.1%	-9,882 to -8,196	-77.4% to -64.2%
June	12,483	12,968	744	-11,739	-94.0%	-12,224	-94.3%	13,288	5,898	4,122	4,842	3,419	7,994	-9,064 to -6,586	-72.6% to -52.8%	2,675 to 5,153	359.6% to 692.6%	-9,869 to -7,391	-74.3% to -55.6%
July	13,998	14,506	1,207	-12,791	-91.4%	-13,300	-91.7%	-	-	-	-	-	-	-	-	-	-	-	-
August	14,721	15,073	1,351	-13,370	-90.8%	-13,722	-91.0%	-	-	-	-	-	-	-	-	-	-	-	-
September	12,085	12,447	1,480	-10,605	-87.8%	-10,967	-88.1%	-	-	-	-	-	-	-	-	-	-	-	-
October	11,819	12,204	1,782	-10,037	-84.9%	-10,422	-85.4%	-	-	-	-	-	-	-	-	-	-	-	-
November	11,340	11,589	1,756	-9,584	-84.5%	-9,833	-84.8%	-	-	-	-	-	-	-	-	-	-	-	-
December	12,892	13,476	2,398	-10,494	-81.4%	-11,078	-82.2%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	34,494	36,390	28,512	-5,982	-17.3%	-7,878	-21.6%	36,455	7,503	7,276	6,961	6,400	9,788	-28,094 to -26,991	-81.4% to -78.2%	-22,112 to -21,009	-77.6% to -73.7%	-30,055 to -28,952	-82.4% to -79.4%
2Q	35,662	38,161	1,382	-34,279	-96.1%	-36,779	-96.4%	39,360	14,506	10,601	12,044	9,208	21,591	-26,453 to -21,155	-74.2% to -59.3%	7,826 to 13,124	566.2% to 949.5%	-30,152 to -24,854	-76.6% to -63.1%
3Q	40,804	42,026	4,037	-36,766	-90.1%	-37,989	-90.4%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	36,051	37,269	5,937	-30,115	-83.5%	-31,333	-84.1%	-	-	-	-	-	-	-	-	-	-	-	-
Total	147,011	153,846	39,868	-107,143	-72.9%	-113,978	-74.1%	75,815	22,009	17,877	19,005	15,608	31,379	-54,548 to -48,147	-77.8% to -68.6%	-14,286 to -7,885	-47.8% to -26.4%	-60,207 to -53,806	-79.4% to -71.0%

Passenger Number (thousand) - Middle East Domestic																			
Year	2019					2020					2021								
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	3,489	3,260	3,146	-343	-9.8%	-115	-3.5%	3,155	1,620	1,620	1,586	1,543	1,922	-1,946 to -1,868	-55.8% to -53.6%	-1,603 to -1,525	-51.0% to -48.5%	-1,612 to -1,535	-51.1% to -48.6%
February	3,006	2,907	3,036	30	1.0%	128	4.4%	2,734	1,467	1,467	1,409	1,344	1,619	-1,662 to -1,539	-55.3% to -51.2%	-1,691 to -1,568	-55.7% to -51.7%	-1,390 to -1,267	-50.8% to -46.3%
March	3,389	3,154	1,557	-1,831	-54.0%	-1,597	-50.6%	2,956	1,772	1,619	1,624	1,529	1,951	-1,860 to -1,617	-54.9% to -47.7%	-28 to 214	-1.8% to 13.7%	-1,427 to -1,185	-48.3% to -40.1%
April	3,432	3,416	63	-3,369	-98.2%	-3,353	-98.2%	3,314	2,185	1,873	1,957	1,789	1,991	-1,643 to -1,247	-47.9% to -36.3%	1,726 to 2,122	2741.7% to 3370.6%	-1,525 to -1,129	-46.0% to -34.1%
May	3,357	3,341	101	-3,256	-97.0%	-3,240	-97.0%	3,223	2,285	1,881	1,998	1,759	1,972	-1,598 to -1,072	-47.6% to -31.9%	1,658 to 2,184	1643.6% to 2164.7%	-1,464 to -938	-45.4% to -29.1%
June	3,341	3,325	533	-2,808	-84.0%	-2,792	-84.0%	3,176	2,449	2,030	2,170	1,840	2,062	-1,501 to -892	-44.9% to -26.7%	1,307 to 1,915	245.1% to 359.2%	-1,335 to -727	-42.0% to -22.9%
July	3,699	3,682	826	-2,873	-77.7%	-2,855	-77.6%	-	-	-	-	-	-	-	-	-	-	-	-
August	3,717	3,699	1,046	-2,671	-71.9%	-2,653	-71.7%	-	-	-	-	-	-	-	-	-	-	-	-
September	3,197	3,182	1,031	-2,166	-67.8%	-2,151	-67.6%	-	-	-	-	-	-	-	-	-	-	-	-
October	3,154	2,828	1,265	-1,889	-59.9%	-1,564	-55.3%	-	-	-	-	-	-	-	-	-	-	-	-
November	2,967	2,646	1,320	-1,647	-55.5%	-1,327	-50.1%	-	-	-	-	-	-	-	-	-	-	-	-
December	3,301	3,042	1,670	-1,632	-49.4%	-1,373	-45.1%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	9,884	9,322	7,739	-2,145	-21.7%	-1,583	-17.0%	8,845	4,859	4,707	4,619	4,417	5,492	-5,467 to -5,025	-55.3% to -50.8%	-3,323 to -2,880	-42.9% to -37.2%	-4,429 to -3,986	-50.1% to -45.1%
2Q	10,130	10,082	697	-9,433	-93.1%	-9,385	-93.1%	9,712	6,918	5,784	6,124	5,388	6,025	-4,742 to -3,212	-46.8% to -31.7%	4,691 to 6,221	673.0% to 892.4%	-4,324 to -2,794	-44.5% to -28.8%
3Q	10,613	10,563	2,903	-7,710	-72.6%	-7,660	-72.5%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	9,422	8,517	4,254	-5,168	-54.9%	-4,263	-50.1%	-	-	-	-	-	-	-	-	-	-	-	-
Total	40,049	38,484	15,593	-24,456	-61.1%	-22,890	-59.5%	18,557	11,777	10,491	10,742	9,805	11,517	-10,209 to -8,236	-51.0% to -41.2%	1,369 to 3,341	16.2% to 39.6%	-8,753 to -6,780	-47.2% to -36.5%

Passenger revenue (USD, million) - Middle East International

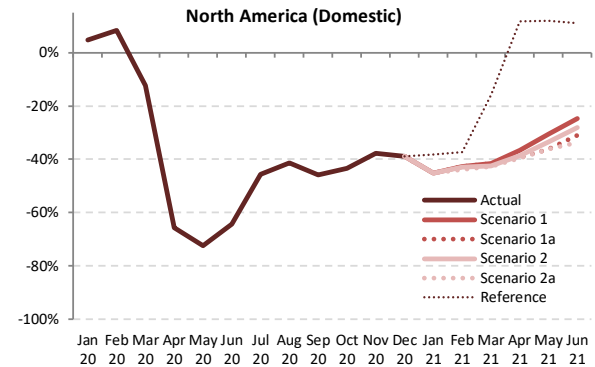
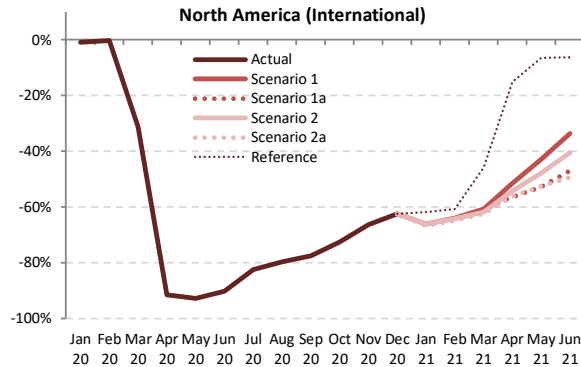
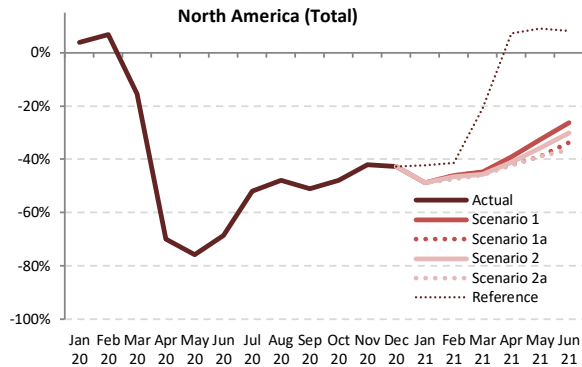
Year	2019						2020						2021						
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019	Compared to 2020	Compared to Baseline					
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	2,223	2,322	2,395	172	7.7%	72	3.1%	2,345	430	430	415	389	519	-1,834 to -1,793	-82.5% to -80.7%	-2,006 to -1,965	-83.7% to -82.1%	-1,955 to -1,915	-83.4% to -81.7%
February	1,937	2,083	1,965	28	1.4%	-118	-5.7%	2,102	428	428	398	372	536	-1,565 to -1,509	-80.8% to -77.9%	-1,593 to -1,536	-81.1% to -78.2%	-1,731 to -1,674	-82.3% to -79.6%
March	2,181	2,276	941	-1,240	-56.8%	-1,335	-58.6%	2,261	548	506	492	439	776	-1,742 to -1,633	-79.9% to -74.9%	-502 to -393	-53.4% to -41.8%	-1,822 to -1,713	-80.6% to -75.8%
April	2,259	2,394	68	-2,190	-97.0%	-2,326	-97.1%	2,451	757	597	649	545	1,273	-1,714 to -1,502	-75.9% to -66.5%	477 to 688	697.4% to 1007.4%	-1,906 to -1,694	-77.8% to -69.1%
May	2,016	2,243	59	-1,957	-97.1%	-2,184	-97.4%	2,350	854	616	699	539	1,262	-1,476 to -1,162	-73.2% to -57.6%	480 to 795	814.0% to 1346.9%	-1,811 to -1,496	-77.0% to -63.7%
June	2,296	2,381	151	-2,145	-93.4%	-2,230	-93.7%	2,442	1,101	771	905	640	1,489	-1,656 to -1,195	-72.1% to -52.0%	489 to 950	324.0% to 629.7%	-1,802 to -1,341	-73.8% to -54.9%
July	2,585	2,667	238	-2,348	-90.8%	-2,429	-91.1%	-	-	-	-	-	-	-	-	-	-	-	-
August	2,703	2,761	265	-2,438	-90.2%	-2,495	-90.4%	-	-	-	-	-	-	-	-	-	-	-	-
September	2,223	2,286	287	-1,937	-87.1%	-1,999	-87.5%	-	-	-	-	-	-	-	-	-	-	-	-
October	2,173	2,239	339	-1,834	-84.4%	-1,900	-84.9%	-	-	-	-	-	-	-	-	-	-	-	-
November	2,092	2,148	329	-1,762	-84.3%	-1,819	-84.7%	-	-	-	-	-	-	-	-	-	-	-	-
December	2,384	2,488	450	-1,934	-81.1%	-2,039	-81.9%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	6,341	6,681	5,301	-1,040	-16.4%	-1,380	-20.7%	6,708	1,406	1,364	1,305	1,200	1,832	-5,142 to -4,935	-81.1% to -77.8%	-4,101 to -3,895	-77.4% to -73.5%	-5,508 to -5,302	-82.1% to -79.0%
2Q	6,570	7,018	278	-6,292	-95.8%	-6,740	-96.0%	7,243	2,712	1,984	2,253	1,724	4,024	-4,846 to -3,859	-73.8% to -58.7%	1,446 to 2,433	519.6% to 874.5%	-5,519 to -4,531	-76.2% to -62.6%
3Q	7,512	7,714	790	-6,722	-89.5%	-6,924	-89.8%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	6,649	6,876	1,118	-5,531	-83.2%	-5,758	-83.7%	-	-	-	-	-	-	-	-	-	-	-	-
Total	27,073	28,289	7,487	-19,585	-72.3%	-20,802	-73.5%	13,951	4,118	3,348	3,558	2,924	5,856	-9,988 to -8,794	-77.4% to -68.1%	-2,655 to -1,461	-47.6% to -26.2%	-11,027 to -9,833	-79.0% to -70.5%

Passenger revenue (USD, million) - Middle East Domestic

Year	2019						2020						2021						
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019	Compared to 2020	Compared to Baseline					
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	330	308	297	-32	-9.8%	-11	-3.5%	298	153	153	150	146	182	-184 to -177	-55.8% to -53.6%	-151 to -144	-51.0% to -48.5%	-152 to -145	-51.1% to -48.6%
February	284	275	287	3	1.0%	12	4.4%	258	139	139	133	127	153	-157 to -145	-55.3% to -51.2%	-160 to -148	-55.7% to -51.7%	-131 to -120	-50.8% to -46.3%
March	320	298	147	-173	-54.0%	-151	-50.6%	279	167	153	153	145	184	-176 to -153	-54.9% to -47.7%	-3 to 20	-1.8% to 13.7%	-135 to -112	-48.3% to -40.1%
April	324	323	6	-318	-98.2%	-317	-98.2%	313	206	177	185	169	188	-155 to -118	-47.9% to -36.3%	163 to 201	2741.7% to 3370.6%	-144 to -107	-46.0% to -34.1%
May	317	316	10	-308	-97.0%	-306	-97.0%	305	216	178	189	166	186	-151 to -101	-47.6% to -31.9%	157 to 206	1643.6% to 2164.7%	-138 to -89	-45.4% to -29.1%
June	316	314	50	-265	-84.0%	-264	-84.0%	300	231	192	205	174	195	-142 to -84	-44.9% to -26.7%	124 to 181	245.1% to 359.2%	-126 to -69	-42.0% to -22.9%
July	350	348	78	-272	-77.7%	-270	-77.6%	-	-	-	-	-	-	-	-	-	-	-	-
August	351	350	99	-252	-71.9%	-251	-71.7%	-	-	-	-	-	-	-	-	-	-	-	-
September	302	301	97	-205	-67.8%	-203	-67.6%	-	-	-	-	-	-	-	-	-	-	-	-
October	298	267	120	-179	-59.9%	-148	-55.3%	-	-	-	-	-	-	-	-	-	-	-	-
November	280	250	125	-156	-55.5%	-125	-50.1%	-	-	-	-	-	-	-	-	-	-	-	-
December	312	287	158	-154	-49.4%	-130	-45.1%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	934	881	731	-203	-21.7%	-150	-17.0%	836	459	445	436	417	519	-517 to -475	-55.3% to -50.8%	-314 to -272	-42.9% to -37.2%	-419 to -377	-50.1% to -45.1%
2Q	957	953	66	-891	-93.1%	-887	-93.1%	918	654	547	579	509	569	-448 to -304	-46.8% to -31.7%	443 to 588	673.0% to 892.4%	-409 to -264	-44.5% to -28.8%
3Q	1,003	998	274	-729	-72.6%	-724	-72.5%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	890	805	402	-488	-54.9%	-403	-50.1%	-	-	-	-	-	-	-	-	-	-	-	-
Total	3,785	3,637	1,474	-2,311	-61.1%	-2,163	-59.5%	1,754	1,113	991	1,015	927	1,088	-965 to -778	-51.0% to -41.2%	129 to 316	16.2% to 39.6%	-827 to -641	-47.2% to -36.5%

North America

Compared to 2019	Seat capacity (%)			Passenger number (thousand)						Passenger revenue (USD, million)		
	Total	International	Domestic	Total		International		Domestic		Total	International	Domestic
1Q 2020	-2.2%	-11.4%	-0.3%	-31,354	-13.7%	-6,786	-18.1%	-24,568	-12.8%	-4,675	-1,780	-2,895
2Q 2020	-71.4%	-91.4%	-67.5%	-228,637	-87.4%	-39,617	-96.7%	-189,020	-85.6%	-32,893	-10,618	-22,274
3Q 2020	-50.2%	-80.0%	-44.3%	-185,817	-70.1%	-39,286	-90.7%	-146,531	-66.1%	-28,047	-10,780	-17,267
4Q 2020	-44.2%	-67.0%	-40.1%	-149,764	-61.1%	-30,269	-82.2%	-119,495	-57.4%	-22,316	-8,235	-14,081
Total 2020	-42.8%	-63.2%	-38.8%	-595,573	-59.5%	-115,959	-73.1%	-479,614	-56.9%	-87,932	-31,413	-56,518
1Q 2021	-47.4% to -46.5%	-64.6% to -63.6%	-43.9% to -43.1%	-144,089 to -136,043	-62.9% to -59.4%	-29,714 to -28,576	-79.3% to -76.3%	-114,374 to -107,467	-59.7% to -56.1%	-21,244 to -20,141	-7,766 to -7,477	-13,478 to -12,664
2Q 2021	-39.1% to -32.5%	-52.8% to -42.5%	-36.5% to -30.5%	-144,021 to -108,085	-55.0% to -41.3%	-28,834 to -22,601	-70.4% to -55.1%	-115,188 to -85,484	-52.2% to -38.7%	-21,491 to -16,374	-7,917 to -6,300	-13,574 to -10,074
3Q 2021	-	-	-	-	-	-	-	-	-	-	-	-
4Q 2021	-	-	-	-	-	-	-	-	-	-	-	-
Total 1Q/2Q 2021	-43.1% to -39.3%	-58.5% to -52.8%	-40.0% to -36.6%	-288,110 to -244,128	-58.7% to -49.7%	-58,548 to -51,177	-74.6% to -65.2%	-229,562 to -192,950	-55.7% to -46.8%	-42,735 to -36,514	-15,683 to -13,777	-27,052 to -22,738

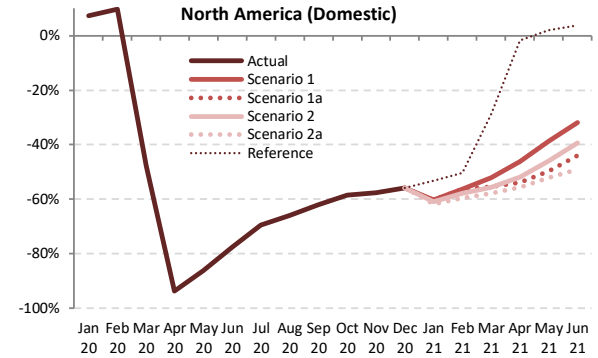
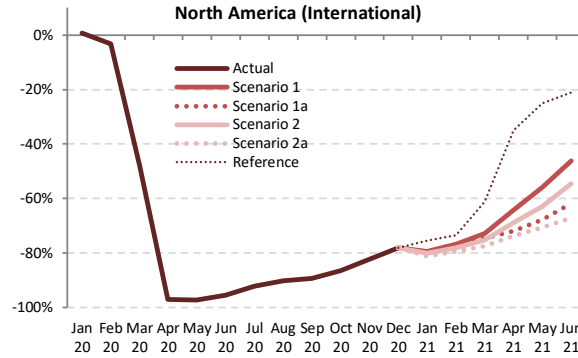
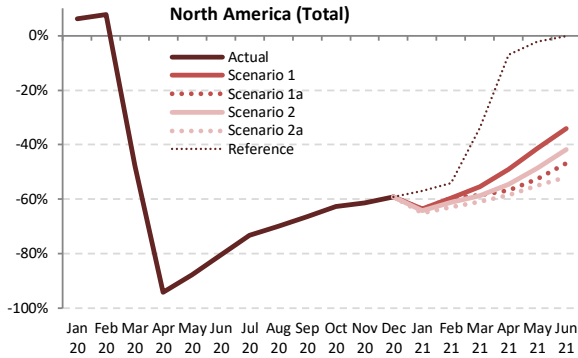


Seat Capacity (thousand) - North America International + Domestic																			
Year	2019						2020						2021						
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1							d	e	e-a	e/a-1	e-c	e/a-1
January	93,905	95,051	97,514	3,609	3.8%	2,463	2.6%	97,328	48,095	48,095	48,095	48,005	54,219	-45,900 to -45,809	-48.9% to -48.8%	-49,509 to -49,418	-50.8% to -50.7%	-49,323 to -49,232	-50.7% to -50.6%
February	85,504	89,395	91,385	5,882	6.9%	1,991	2.2%	91,220	46,003	46,003	45,761	44,997	50,195	-40,507 to -39,501	-47.4% to -46.2%	-46,388 to -45,382	-50.8% to -49.7%	-46,223 to -45,217	-50.7% to -49.6%
March	100,867	101,844	85,238	-15,629	-15.5%	-16,606	-16.3%	103,941	55,785	55,785	54,834	54,526	79,797	-46,341 to -45,082	-45.9% to -44.7%	-30,711 to -29,453	-36.0% to -34.6%	-49,415 to -48,156	-47.5% to -46.3%
April	97,530	100,769	29,373	-68,156	-69.9%	-71,396	-70.9%	103,871	59,348	56,462	57,357	56,260	104,642	-41,270 to -38,182	-42.3% to -39.1%	26,886 to 29,975	91.5% to 102.0%	-47,612 to -44,523	-45.8% to -42.9%
May	101,683	105,738	24,681	-77,002	-75.7%	-81,057	-76.7%	109,485	68,607	62,190	65,283	62,137	110,846	-39,545 to -33,076	-38.9% to -32.5%	37,457 to 43,926	151.8% to 178.0%	-47,348 to -40,878	-43.2% to -37.3%
June	102,378	107,581	32,109	-70,268	-68.6%	-75,472	-70.2%	109,971	75,572	67,863	71,481	65,173	110,778	-37,204 to -26,805	-36.3% to -26.2%	33,064 to 43,463	103.0% to 135.4%	-44,798 to -34,399	-40.7% to -31.3%
July	106,790	113,441	51,382	-55,408	-51.9%	-62,059	-54.7%	-	-	-	-	-	-	-	-	-	-	-	-
August	106,184	109,871	55,341	-50,842	-47.9%	-54,530	-49.6%	-	-	-	-	-	-	-	-	-	-	-	-
September	97,042	102,488	47,516	-49,527	-51.0%	-54,972	-53.6%	-	-	-	-	-	-	-	-	-	-	-	-
October	100,677	102,812	52,459	-48,218	-47.9%	-50,353	-49.0%	-	-	-	-	-	-	-	-	-	-	-	-
November	94,651	95,805	54,837	-39,814	-42.1%	-40,968	-42.8%	-	-	-	-	-	-	-	-	-	-	-	-
December	98,992	101,830	56,803	-42,189	-42.6%	-45,027	-44.2%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	280,275	286,289	274,137	-6,138	-2.2%	-12,153	-4.2%	292,489	149,883	149,883	148,691	147,527	184,211	-132,748 to -130,392	-47.4% to -46.5%	-126,609 to -124,253	-46.2% to -45.3%	-144,962 to -142,606	-49.6% to -48.8%
2Q	301,590	314,088	86,164	-215,426	-71.4%	-227,924	-72.6%	323,328	203,527	186,516	194,121	183,571	326,266	-118,019 to -98,063	-39.1% to -32.5%	97,407 to 117,364	113.0% to 136.2%	-139,757 to -119,800	-43.2% to -37.1%
3Q	310,016	325,800	154,239	-155,777	-50.2%	-171,561	-52.7%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	294,320	300,446	164,099	-130,222	-44.2%	-136,348	-45.4%	-	-	-	-	-	-	-	-	-	-	-	-
Total	1,186,201	1,226,623	678,637	-507,564	-42.8%	-547,986	-44.7%	615,817	353,411	336,399	342,811	331,098	510,477	-250,767 to -228,454	-43.1% to -39.3%	-29,202 to -6,890	-8.1% to -1.9%	-284,719 to -262,406	-46.2% to -42.6%



Seat Capacity (thousand) - North America International																			
Year	2019					2020					2021								
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	16,096	15,506	15,947	-149	-0.9%	442	2.8%	15,429	5,441	5,441	5,441	5,350	6,162	-10,747 to -10,656	-66.8% to -66.2%	-10,598 to -10,507	-66.5% to -65.9%	-10,079 to -9,988	-65.3% to -64.7%
February	14,365	14,391	14,338	-27	-0.2%	-53	-0.4%	14,325	5,182	5,182	5,151	5,065	5,645	-9,300 to -9,183	-64.7% to -63.9%	-9,273 to -9,156	-64.7% to -63.9%	-9,260 to -9,143	-64.6% to -63.8%
March	16,706	16,170	11,500	-5,205	-31.2%	-4,670	-28.9%	16,108	6,560	6,560	6,377	6,275	9,037	-10,430 to -10,146	-62.4% to -60.7%	-5,225 to -4,940	-45.4% to -43.0%	-9,833 to -9,548	-61.0% to -59.3%
April	16,153	16,300	1,365	-14,788	-91.6%	-14,935	-91.6%	16,584	7,840	7,025	7,405	7,070	13,722	-9,128 to -8,313	-56.5% to -51.5%	5,660 to 6,475	414.7% to 474.4%	-9,559 to -8,744	-57.6% to -52.7%
May	16,441	16,711	1,202	-15,238	-92.7%	-15,509	-92.8%	17,046	9,380	7,779	8,570	7,806	15,375	-8,662 to -7,061	-52.7% to -42.9%	6,577 to 8,177	547.0% to 680.1%	-9,267 to -7,666	-54.4% to -45.0%
June	17,118	17,390	1,690	-15,428	-90.1%	-15,700	-90.3%	17,639	11,357	9,076	10,172	8,671	16,061	-8,447 to -5,760	-49.3% to -33.7%	6,981 to 9,668	413.1% to 572.1%	-8,969 to -6,282	-50.8% to -35.6%
July	18,138	18,510	3,177	-14,960	-82.5%	-15,332	-82.8%	-	-	-	-	-	-	-	-	-	-	-	-
August	17,797	18,096	3,608	-14,188	-79.7%	-14,488	-80.1%	-	-	-	-	-	-	-	-	-	-	-	-
September	15,583	15,971	3,497	-12,086	-77.6%	-12,474	-78.1%	-	-	-	-	-	-	-	-	-	-	-	-
October	15,357	14,961	4,224	-11,132	-72.5%	-10,737	-71.8%	-	-	-	-	-	-	-	-	-	-	-	-
November	14,303	13,859	4,804	-9,498	-66.4%	-9,055	-65.3%	-	-	-	-	-	-	-	-	-	-	-	-
December	15,987	15,543	6,015	-9,972	-62.4%	-9,528	-61.3%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	47,167	46,066	41,785	-5,382	-11.4%	-4,281	-9.3%	45,862	17,182	17,182	16,968	16,690	20,844	-30,477 to -29,984	-64.6% to -63.6%	-25,095 to -24,603	-60.1% to -58.9%	-29,173 to -28,680	-63.6% to -62.5%
2Q	49,711	50,401	4,257	-45,454	-91.4%	-46,144	-91.6%	51,269	28,577	23,880	26,147	23,547	45,158	-26,237 to -21,134	-52.8% to -42.5%	19,218 to 24,320	451.4% to 571.3%	-27,794 to -22,692	-54.2% to -44.3%
3Q	51,518	52,577	10,283	-41,235	-80.0%	-42,294	-80.4%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	45,646	44,364	15,043	-30,603	-67.0%	-29,320	-66.1%	-	-	-	-	-	-	-	-	-	-	-	-
Total	194,042	193,408	71,368	-122,674	-63.2%	-122,040	-63.1%	97,131	45,759	41,062	43,115	40,237	66,002	-56,714 to -51,119	-58.5% to -52.8%	-5,878 to -283	-12.8% to -0.6%	-56,967 to -51,372	-58.6% to -52.9%

Seat Capacity (thousand) - North America Domestic																			
Year	2019					2020					2021								
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	77,808	79,545	81,567	3,758	4.8%	2,021	2.5%	81,899	42,655	42,655	42,655	42,655	48,057	-35,153 to -35,153	-45.2% to -45.2%	-38,912 to -38,912	-47.7% to -47.7%	-39,244 to -39,244	-47.9% to -47.9%
February	71,139	75,004	77,048	5,909	8.3%	2,044	2.7%	76,895	40,821	40,821	40,610	39,932	44,551	-31,207 to -30,318	-43.9% to -42.6%	-37,116 to -36,227	-48.2% to -47.0%	-36,963 to -36,074	-48.1% to -46.9%
March	84,161	85,673	73,737	-10,424	-12.4%	-11,936	-13.9%	87,833	49,225	49,225	48,457	48,251	70,760	-35,910 to -34,936	-42.7% to -41.5%	-25,486 to -24,512	-34.6% to -33.2%	-39,582 to -38,608	-45.1% to -44.0%
April	81,377	84,469	28,009	-53,368	-65.6%	-56,460	-66.8%	87,287	51,508	49,437	49,952	49,189	90,921	-32,188 to -29,869	-39.6% to -36.7%	21,181 to 23,500	75.6% to 83.9%	-38,098 to -35,779	-43.6% to -41.0%
May	85,242	89,027	23,478	-61,763	-72.5%	-65,548	-73.6%	92,439	59,227	54,411	56,713	54,331	95,471	-30,911 to -26,015	-36.3% to -30.5%	30,853 to 35,749	131.4% to 152.3%	-38,108 to -33,212	-41.2% to -35.9%
June	85,260	90,191	30,420	-54,840	-64.3%	-59,772	-66.3%	92,332	64,215	58,788	61,309	56,503	94,717	-28,757 to -21,045	-33.7% to -24.7%	26,083 to 33,795	85.7% to 111.1%	-35,829 to -28,117	-38.8% to -30.5%
July	88,652	94,932	48,204	-40,448	-45.6%	-46,727	-49.2%	-	-	-	-	-	-	-	-	-	-	-	-
August	88,387	91,775	51,733	-36,654	-41.5%	-40,042	-43.6%	-	-	-	-	-	-	-	-	-	-	-	-
September	81,459	86,517	44,018	-37,440	-46.0%	-42,498	-49.1%	-	-	-	-	-	-	-	-	-	-	-	-
October	85,321	87,850	48,235	-37,086	-43.5%	-39,616	-45.1%	-	-	-	-	-	-	-	-	-	-	-	-
November	80,348	81,945	50,032	-30,316	-37.7%	-31,913	-38.9%	-	-	-	-	-	-	-	-	-	-	-	-
December	83,006	86,287	50,789	-32,217	-38.8%	-35,498	-41.1%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	233,108	240,223	232,351	-757	-0.3%	-7,871	-3.3%	246,627	132,701	132,701	131,723	130,838	163,367	-102,271 to -100,407	-43.9% to -43.1%	-101,514 to -99,650	-43.7% to -42.9%	-115,789 to -113,926	-46.9% to -46.2%
2Q	251,878	263,687	81,907	-169,972	-67.5%	-181,780	-68.9%	272,059	174,950	162,636	167,974	160,023	281,108	-91,855 to -76,928	-36.5% to -30.5%	78,117 to 93,044	95.4% to 113.6%	-112,036 to -97,109	-41.2% to -35.7%
3Q	258,498	273,223	143,956	-114,542	-44.3%	-129,267	-47.3%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	248,675	256,083	149,055	-99,619	-40.1%	-107,027	-41.8%	-	-	-	-	-	-	-	-	-	-	-	-
Total	992,159	1,033,215	607,269	-384,890	-38.8%	-425,946	-41.2%	518,686	307,651	295,337	299,696	290,861	444,475	-194,126 to -177,335	-40.0% to -36.6%	-23,397 to -6,607	-7.4% to -2.1%	-227,825 to -211,034	-43.9% to -40.7%

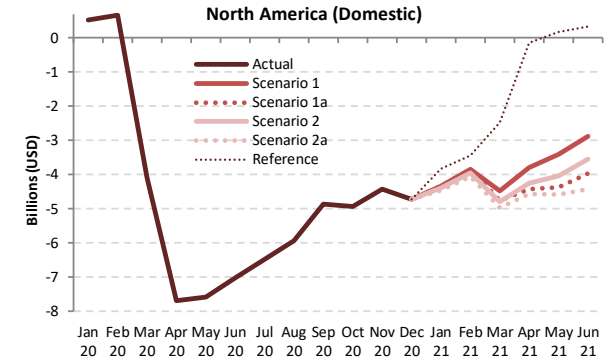
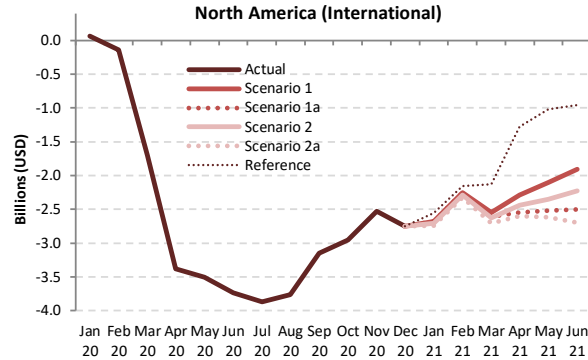
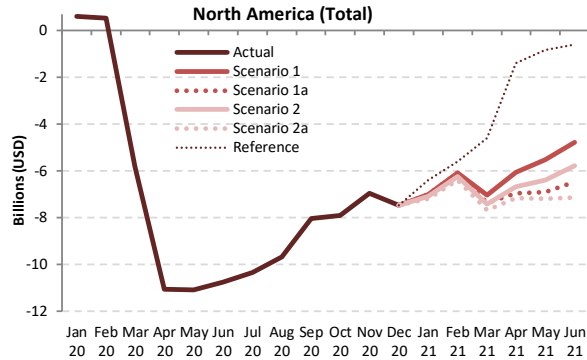


Passenger Number (thousand) - North America International + Domestic																			
Year	2019						2020						2021						
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1							d	e-a	e/a-1	e-c	e/a-1	e-d
January	73,792	74,960	78,339	4,547	6.2%	3,379	4.5%	76,995	26,873	26,873	26,353	25,661	31,656	-48,131 to -46,918	-65.2% to -63.6%	-52,678 to -51,466	-67.2% to -65.7%	-51,334 to -50,122	-66.7% to -65.1%
February	68,976	72,402	74,269	5,293	7.7%	1,867	2.6%	74,126	27,773	27,773	26,748	25,632	31,576	-43,345 to -41,204	-62.8% to -59.7%	-48,638 to -46,497	-65.5% to -62.6%	-48,495 to -46,354	-65.4% to -62.5%
March	86,380	87,572	45,187	-41,194	-47.7%	-42,385	-48.4%	89,682	38,460	35,880	35,583	33,767	57,114	-52,613 to -47,920	-60.9% to -55.5%	-11,419 to -6,727	-25.3% to -14.9%	-55,915 to -51,222	-62.3% to -57.1%
April	82,715	85,788	4,727	-77,988	-94.3%	-81,061	-94.5%	88,718	42,111	35,768	37,607	34,259	76,938	-48,456 to -40,604	-58.6% to -49.1%	29,532 to 37,384	624.8% to 790.9%	-54,459 to -46,607	-61.4% to -52.5%
May	87,928	91,786	10,606	-77,323	-87.9%	-81,180	-88.4%	95,355	51,518	41,755	45,252	39,629	86,041	-48,300 to -36,411	-54.9% to -41.4%	29,023 to 40,912	273.7% to 385.7%	-55,727 to -43,838	-58.4% to -46.0%
June	91,099	96,104	17,772	-73,327	-80.5%	-78,331	-81.5%	98,556	60,029	48,448	53,086	43,834	90,922	-47,266 to -31,070	-51.9% to -34.1%	26,061 to 42,256	146.6% to 237.8%	-54,722 to -38,527	-55.5% to -39.1%
July	94,493	100,766	25,265	-69,228	-73.3%	-75,501	-74.9%	-	-	-	-	-	-	-	-	-	-	-	-
August	91,330	94,839	27,316	-64,014	-70.1%	-67,523	-71.2%	-	-	-	-	-	-	-	-	-	-	-	-
September	79,119	83,859	26,544	-52,576	-66.5%	-57,316	-68.3%	-	-	-	-	-	-	-	-	-	-	-	-
October	83,797	85,904	31,227	-52,570	-62.7%	-54,677	-63.6%	-	-	-	-	-	-	-	-	-	-	-	-
November	76,490	77,711	29,543	-46,946	-61.4%	-48,168	-62.0%	-	-	-	-	-	-	-	-	-	-	-	-
December	84,748	87,529	34,500	-50,248	-59.3%	-53,029	-60.6%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	229,148	234,934	197,795	-31,354	-13.7%	-37,139	-15.8%	240,804	93,106	90,526	88,683	85,060	120,346	-144,089 to -136,043	-62.9% to -59.4%	-112,735 to -104,689	-57.0% to -52.9%	-155,744 to -147,698	-64.7% to -61.3%
2Q	261,742	273,678	33,105	-228,637	-87.4%	-240,573	-87.9%	282,629	153,657	125,971	135,945	117,721	253,901	-144,021 to -108,085	-55.0% to -41.3%	84,616 to 120,552	255.6% to 364.2%	-164,908 to -128,972	-58.3% to -45.6%
3Q	264,942	279,465	79,125	-185,817	-70.1%	-200,340	-71.7%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	245,035	251,144	95,271	-149,764	-61.1%	-155,874	-62.1%	-	-	-	-	-	-	-	-	-	-	-	-
Total	1,000,868	1,039,221	405,295	-595,573	-59.5%	-633,925	-61.0%	523,433	246,763	216,496	224,628	202,781	374,247	-288,110 to -244,128	-58.7% to -49.7%	-28,119 to 15,863	-12.2% to 6.9%	-320,651 to -276,669	-61.3% to -52.9%



Passenger Number (thousand) - North America International																			
Year	2019					2020					2021								
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	12,728	12,303	12,827	99	0.8%	524	4.3%	12,265	2,622	2,622	2,542	2,400	3,117	-10,328 to -10,106	-81.1% to -79.4%	-10,427 to -10,205	-81.3% to -79.6%	-9,864 to -9,642	-80.4% to -78.6%
February	11,162	11,222	10,790	-372	-3.3%	-432	-3.8%	11,189	2,583	2,583	2,432	2,288	2,947	-8,874 to -8,579	-79.5% to -76.9%	-8,502 to -8,207	-78.8% to -76.1%	-8,901 to -8,607	-79.6% to -76.9%
March	13,565	13,174	7,052	-6,513	-48.0%	-6,122	-46.5%	13,150	3,673	3,432	3,361	3,052	5,277	-10,513 to -9,891	-77.5% to -72.9%	-4,000 to -3,378	-56.7% to -47.9%	-10,098 to -9,477	-76.8% to -72.1%
April	13,169	13,333	379	-12,790	-97.1%	-12,954	-97.2%	13,591	4,701	3,698	4,101	3,462	8,556	-9,707 to -8,468	-73.7% to -64.3%	3,083 to 4,322	813.2% to 1140.2%	-10,129 to -8,890	-74.5% to -65.4%
May	13,346	13,605	350	-12,996	-97.4%	-13,254	-97.4%	13,901	5,883	4,286	4,957	3,919	10,002	-9,428 to -7,463	-70.6% to -55.9%	3,568 to 5,533	1018.4% to 1579.1%	-9,983 to -8,018	-71.8% to -57.7%
June	14,467	14,741	636	-13,831	-95.6%	-14,104	-95.7%	14,978	7,797	5,528	6,576	4,769	11,405	-9,698 to -6,670	-67.0% to -46.1%	4,133 to 7,161	649.5% to 1125.3%	-10,209 to -7,181	-68.2% to -47.9%
July	15,475	15,840	1,216	-14,259	-92.1%	-14,623	-92.3%	-	-	-	-	-	-	-	-	-	-	-	-
August	15,240	15,542	1,491	-13,749	-90.2%	-14,051	-90.4%	-	-	-	-	-	-	-	-	-	-	-	-
September	12,609	12,959	1,332	-11,278	-89.4%	-11,628	-89.7%	-	-	-	-	-	-	-	-	-	-	-	-
October	12,323	12,040	1,657	-10,666	-86.6%	-10,383	-86.2%	-	-	-	-	-	-	-	-	-	-	-	-
November	11,370	11,052	2,020	-9,350	-82.2%	-9,031	-81.7%	-	-	-	-	-	-	-	-	-	-	-	-
December	13,137	12,812	2,883	-10,254	-78.1%	-9,930	-77.5%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	37,454	36,699	30,669	-6,786	-18.1%	-6,030	-16.4%	36,604	8,879	8,637	8,335	7,740	11,341	-29,714 to -28,576	-79.3% to -76.3%	-22,928 to -21,790	-74.8% to -71.1%	-28,864 to -27,726	-78.9% to -75.7%
2Q	40,983	41,679	1,366	-39,617	-96.7%	-40,313	-96.7%	42,470	18,382	13,512	15,634	12,149	29,963	-28,834 to -22,601	-70.4% to -55.1%	10,783 to 17,016	789.5% to 1245.9%	-30,321 to -24,089	-71.4% to -56.7%
3Q	43,325	44,341	4,039	-39,286	-90.7%	-40,302	-90.9%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	36,829	35,904	6,560	-30,269	-82.2%	-29,344	-81.7%	-	-	-	-	-	-	-	-	-	-	-	-
Total	158,592	158,622	42,633	-115,959	-73.1%	-115,989	-73.1%	79,075	27,260	22,149	23,968	19,890	41,303	-58,548 to -51,177	-74.6% to -65.2%	-12,145 to -4,774	-37.9% to -14.9%	-59,185 to -51,815	-74.8% to -65.5%

Passenger Number (thousand) - North America Domestic																			
Year	2019					2020					2021								
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	61,064	62,657	65,512	4,448	7.3%	2,855	4.6%	64,731	24,251	24,251	23,811	23,261	28,540	-37,803 to -36,813	-61.9% to -60.3%	-42,251 to -41,261	-64.5% to -63.0%	-41,470 to -40,480	-64.1% to -62.5%
February	57,815	61,181	63,480	5,665	9.8%	2,299	3.8%	62,937	25,190	25,190	24,316	23,343	28,629	-34,471 to -32,625	-59.6% to -56.4%	-40,136 to -38,290	-63.2% to -60.3%	-39,593 to -37,747	-62.9% to -60.0%
March	72,816	74,398	38,135	-34,681	-47.6%	-36,263	-48.7%	76,532	34,787	32,448	32,222	30,715	51,837	-42,100 to -38,029	-57.8% to -52.2%	-7,419 to -3,348	-19.5% to -8.8%	-45,817 to -41,745	-59.9% to -54.5%
April	69,546	72,455	4,348	-65,198	-93.7%	-68,107	-94.0%	75,127	37,410	32,070	33,507	30,797	68,382	-38,748 to -32,136	-55.7% to -46.2%	26,450 to 33,062	608.4% to 760.5%	-44,329 to -37,717	-59.0% to -50.2%
May	74,582	78,181	10,255	-64,327	-86.2%	-67,926	-86.9%	81,454	45,635	37,469	40,295	35,710	76,039	-38,872 to -28,948	-52.1% to -38.8%	25,455 to 35,379	248.2% to 345.0%	-45,744 to -35,820	-56.2% to -44.0%
June	76,632	81,363	17,136	-59,496	-77.6%	-64,227	-78.9%	83,578	52,231	42,920	46,510	39,065	79,517	-37,567 to -24,400	-49.0% to -31.8%	21,928 to 35,095	128.0% to 204.8%	-44,513 to -31,346	-53.3% to -37.5%
July	79,018	84,927	24,049	-54,969	-69.6%	-60,878	-71.7%	-	-	-	-	-	-	-	-	-	-	-	-
August	76,089	79,297	25,825	-50,265	-66.1%	-53,472	-67.4%	-	-	-	-	-	-	-	-	-	-	-	-
September	66,510	70,900	25,212	-41,298	-62.1%	-45,688	-64.4%	-	-	-	-	-	-	-	-	-	-	-	-
October	71,474	73,864	29,570	-41,904	-58.6%	-44,294	-60.0%	-	-	-	-	-	-	-	-	-	-	-	-
November	65,120	66,659	27,523	-37,597	-57.7%	-39,136	-58.7%	-	-	-	-	-	-	-	-	-	-	-	-
December	71,611	74,717	31,617	-39,994	-55.8%	-43,099	-57.7%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	191,694	198,235	167,126	-24,568	-12.8%	-31,109	-15.7%	204,199	84,227	81,889	80,349	77,320	109,005	-114,374 to -107,467	-59.7% to -56.1%	-89,807 to -82,899	-53.7% to -49.6%	-126,880 to -119,972	-62.1% to -58.8%
2Q	220,760	231,999	31,739	-189,020	-85.6%	-200,260	-86.3%	240,158	135,276	112,458	120,311	105,572	223,938	-115,188 to -85,484	-52.2% to -38.7%	73,833 to 103,537	232.6% to 326.2%	-134,586 to -104,883	-56.0% to -43.7%
3Q	221,617	235,124	75,086	-146,531	-66.1%	-160,038	-68.1%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	208,205	215,240	88,711	-119,495	-57.4%	-126,530	-58.8%	-	-	-	-	-	-	-	-	-	-	-	-
Total	842,276	880,599	362,662	-479,614	-56.9%	-517,937	-58.8%	444,358	219,503	194,347	200,660	182,892	332,944	-229,562 to -192,950	-55.7% to -46.8%	-15,974 to 20,638	-8.0% to 10.4%	-261,466 to -224,855	-58.8% to -50.6%



Passenger revenue (USD, million) - North America International + Domestic																			
Year	2019							2020							2021				
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	10,540	10,651	11,130	591	5.6%	480	4.5%	10,900	3,521	3,521	3,449	3,348	4,154	-7,192 to -7,019	-68.2% to -66.6%	-7,782 to -7,609	-69.9% to -68.4%	-7,552 to -7,379	-69.3% to -67.7%
February	9,717	10,161	10,244	527	5.4%	83	0.8%	10,369	3,622	3,622	3,481	3,330	4,121	-6,387 to -6,095	-65.7% to -62.7%	-6,914 to -6,622	-67.5% to -64.6%	-7,039 to -6,747	-67.9% to -65.1%
March	12,058	12,183	6,265	-5,793	-48.0%	-5,918	-48.6%	12,455	5,030	4,694	4,649	4,393	7,454	-7,665 to -7,027	-63.6% to -58.3%	-1,872 to -1,235	-29.9% to -19.7%	-8,063 to -7,425	-64.7% to -59.6%
April	11,677	12,086	617	-11,060	-94.7%	-11,470	-94.9%	12,485	5,604	4,717	4,990	4,508	10,267	-7,169 to -6,072	-61.4% to -52.0%	3,891 to 4,987	630.8% to 808.6%	-7,978 to -6,881	-63.9% to -55.1%
May	12,400	12,924	1,314	-11,086	-89.4%	-11,610	-89.8%	13,405	6,883	5,506	6,013	5,205	11,554	-7,195 to -5,517	-58.0% to -44.5%	3,891 to 5,569	296.0% to 423.7%	-8,200 to -6,522	-61.2% to -48.7%
June	12,947	13,599	2,200	-10,747	-83.0%	-11,399	-83.8%	13,942	8,163	6,470	7,168	5,820	12,329	-7,127 to -4,784	-55.0% to -37.0%	3,620 to 5,963	164.5% to 271.0%	-8,122 to -5,779	-58.3% to -41.5%
July	13,500	14,320	3,151	-10,348	-76.7%	-11,169	-78.0%	-	-	-	-	-	-	-	-	-	-	-	-
August	13,126	13,619	3,447	-9,680	-73.7%	-10,172	-74.7%	-	-	-	-	-	-	-	-	-	-	-	-
September	11,365	12,003	3,346	-8,019	-70.6%	-8,657	-72.1%	-	-	-	-	-	-	-	-	-	-	-	-
October	11,827	12,037	3,933	-7,893	-66.7%	-8,104	-67.3%	-	-	-	-	-	-	-	-	-	-	-	-
November	10,714	10,812	3,754	-6,960	-65.0%	-7,057	-65.3%	-	-	-	-	-	-	-	-	-	-	-	-
December	11,920	12,226	4,456	-7,463	-62.6%	-7,770	-63.6%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	32,314	32,995	27,639	-4,675	-14.5%	-5,356	-16.2%	33,724	12,174	11,837	11,578	11,070	15,728	-21,244 to -20,141	-65.7% to -62.3%	-16,569 to -15,465	-59.9% to -56.0%	-22,654 to -21,550	-67.2% to -63.9%
2Q	37,024	38,610	4,131	-32,893	-88.8%	-34,479	-89.3%	39,832	20,650	16,693	18,171	15,533	34,151	-21,491 to -16,374	-58.0% to -44.2%	11,402 to 16,519	276.0% to 399.9%	-24,300 to -19,182	-61.0% to -48.2%
3Q	37,991	39,942	9,944	-28,047	-73.8%	-29,998	-75.1%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	34,460	35,075	12,144	-22,316	-64.8%	-22,931	-65.4%	-	-	-	-	-	-	-	-	-	-	-	-
Total	141,790	146,622	53,858	-87,932	-62.0%	-92,763	-63.3%	73,556	32,824	28,530	29,750	26,603	49,879	-42,735 to -36,514	-61.6% to -52.7%	-5,167 to 1,053	-16.3% to 3.3%	-46,953 to -40,733	-63.8% to -55.4%



Passenger revenue (USD, million) - North America International

Year	2019					2020					2021									
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline				
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	f	g	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1			
January	3,344	3,267	3,410	66	2.0%	143	4.4%	3,272	663	663	643	607	790	-2,737 to -2,681	-81.8% to -80.2%	-2,803 to -2,747	-82.2% to -80.5%	-2,665 to -2,609	-81.4% to -79.7%	
February	2,904	2,951	2,763	-141	-4.8%	-188	-6.4%	2,952	654	654	615	579	747	-2,325 to -2,250	-80.1% to -77.5%	-2,184 to -2,110	-79.1% to -76.3%	-2,373 to -2,298	-80.4% to -77.9%	
March	3,477	3,416	1,771	-1,706	-49.1%	-1,645	-48.2%	3,437	931	870	852	773	1,345	-2,704 to -2,546	-77.8% to -73.2%	-998 to -840	-56.4% to -47.4%	-2,664 to -2,506	-77.5% to -72.9%	
April	3,481	3,548	104	-3,377	-97.0%	-3,444	-97.1%	3,632	1,196	938	1,042	879	2,209	-2,603 to -2,286	-74.8% to -65.6%	774 to 1,001	740.8% to 1044.5%	-2,754 to -2,437	-75.8% to -67.1%	
May	3,611	3,711	106	-3,505	-97.1%	-3,606	-97.1%	3,807	1,505	1,090	1,265	997	2,594	-2,614 to -2,106	-72.4% to -58.3%	891 to 1,400	842.2% to 1322.6%	-2,810 to -2,301	-73.8% to -60.5%	
June	3,917	4,011	181	-3,736	-95.4%	-3,830	-95.5%	4,093	2,008	1,412	1,687	1,216	2,959	-2,700 to -1,909	-68.9% to -48.7%	1,036 to 1,827	573.3% to 1011.4%	-2,876 to -2,085	-70.3% to -50.9%	
July	4,188	4,312	317	-3,871	-92.4%	-3,995	-92.6%	-	-	-	-	-	-	-	-	-	-	-	-	
August	4,160	4,274	403	-3,757	-90.3%	-3,871	-90.6%	-	-	-	-	-	-	-	-	-	-	-	-	
September	3,528	3,648	375	-3,153	-89.4%	-3,273	-89.7%	-	-	-	-	-	-	-	-	-	-	-	-	
October	3,404	3,333	449	-2,955	-86.8%	-2,884	-86.5%	-	-	-	-	-	-	-	-	-	-	-	-	
November	3,040	2,956	511	-2,529	-83.2%	-2,445	-82.7%	-	-	-	-	-	-	-	-	-	-	-	-	
December	3,481	3,422	731	-2,750	-79.0%	-2,691	-78.6%	-	-	-	-	-	-	-	-	-	-	-	-	
1Q	9,725	9,634	7,945	-1,780	-18.3%	-1,690	-17.5%	9,661	2,248	2,187	2,110	1,959	2,883	-7,766 to -7,477	-79.9% to -76.9%	-5,986 to -5,697	-75.3% to -71.7%	-7,702 to -7,413	-79.7% to -76.7%	
2Q	11,009	11,271	391	-10,618	-96.4%	-10,880	-96.5%	11,532	4,709	3,440	3,994	3,092	7,762	-7,917 to -6,300	-71.9% to -57.2%	2,701 to 4,318	690.9% to 1104.5%	-8,440 to -6,823	-73.2% to -59.2%	
3Q	11,876	12,235	1,096	-10,780	-90.8%	-11,139	-91.0%	-	-	-	-	-	-	-	-	-	-	-	-	
4Q	9,925	9,711	1,690	-8,235	-83.0%	-8,021	-82.6%	-	-	-	-	-	-	-	-	-	-	-	-	
Total	42,535	42,851	11,122	-31,413	-73.9%	-31,729	-74.0%	21,193	6,957	5,627	6,104	5,051	10,644	-15,683 to -13,777	-75.6% to -66.4%	-3,285 to -1,378	-39.4% to -16.5%	-16,142 to -14,235	-76.2% to -67.2%	

Passenger revenue (USD, million) - North America Domestic

Year	2019					2020					2021									
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline				
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	f	g	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1			
January	7,196	7,384	7,720	524	7.3%	336	4.6%	7,628	2,858	2,858	2,806	2,741	3,363	-4,455 to -4,338	-61.9% to -60.3%	-4,979 to -4,862	-64.5% to -63.0%	-4,887 to -4,770	-64.1% to -62.5%	
February	6,813	7,210	7,481	668	9.8%	271	3.8%	7,417	2,968	2,968	2,865	2,751	3,374	-4,062 to -3,845	-59.6% to -56.4%	-4,730 to -4,512	-63.2% to -60.3%	-4,666 to -4,448	-62.9% to -60.0%	
March	8,581	8,767	4,494	-4,087	-47.6%	-4,273	-48.7%	9,019	4,099	3,824	3,797	3,620	6,109	-4,961 to -4,481	-57.8% to -52.2%	-874 to -395	-19.5% to -8.8%	-5,399 to -4,919	-59.9% to -54.5%	
April	8,195	8,538	512	-7,683	-93.7%	-8,026	-94.0%	8,853	4,408	3,779	3,948	3,629	8,058	-4,566 to -3,787	-55.7% to -46.2%	3,117 to 3,896	608.4% to 760.5%	-5,224 to -4,445	-59.0% to -50.2%	
May	8,789	9,213	1,209	-7,580	-86.2%	-8,004	-86.9%	9,599	5,378	4,415	4,748	4,208	8,961	-4,581 to -3,411	-52.1% to -38.8%	3,000 to 4,169	248.2% to 345.0%	-5,391 to -4,221	-56.2% to -44.0%	
June	9,030	9,588	2,019	-7,011	-77.6%	-7,569	-78.9%	9,849	6,155	5,058	5,481	4,603	9,370	-4,427 to -2,875	-49.0% to -31.8%	2,584 to 4,136	128.0% to 204.8%	-5,245 to -3,694	-53.3% to -37.5%	
July	9,312	10,008	2,834	-6,478	-69.6%	-7,174	-71.7%	-	-	-	-	-	-	-	-	-	-	-	-	
August	8,966	9,344	3,043	-5,923	-66.1%	-6,301	-67.4%	-	-	-	-	-	-	-	-	-	-	-	-	
September	7,838	8,355	2,971	-4,867	-62.1%	-5,384	-64.4%	-	-	-	-	-	-	-	-	-	-	-	-	
October	8,423	8,704	3,485	-4,938	-58.6%	-5,220	-60.0%	-	-	-	-	-	-	-	-	-	-	-	-	
November	7,674	7,855	3,243	-4,430	-57.7%	-4,612	-58.7%	-	-	-	-	-	-	-	-	-	-	-	-	
December	8,439	8,805	3,726	-4,713	-55.8%	-5,079	-57.7%	-	-	-	-	-	-	-	-	-	-	-	-	
1Q	22,590	23,360	19,694	-2,895	-12.8%	-3,666	-15.7%	24,063	9,925	9,650	9,468	9,111	12,845	-13,478 to -12,664	-59.7% to -56.1%	-10,583 to -9,769	-53.7% to -49.6%	-14,952 to -14,138	-62.1% to -58.8%	
2Q	26,015	27,339	3,740	-22,274	-85.6%	-23,599	-86.3%	28,301	15,941	13,252	14,178	12,441	26,389	-13,574 to -10,074	-52.2% to -38.7%	8,701 to 12,201	232.6% to 326.2%	-15,860 to -12,360	-56.0% to -43.7%	
3Q	26,116	27,707	8,848	-17,267	-66.1%	-18,859	-68.1%	-	-	-	-	-	-	-	-	-	-	-	-	
4Q	24,535	25,364	10,454	-14,081	-57.4%	-14,910	-58.8%	-	-	-	-	-	-	-	-	-	-	-	-	
Total	99,255	103,771	42,737	-56,518	-56.9%	-61,034	-58.8%	52,364	25,867	22,902	23,646	21,552	39,235	-27,052 to -22,738	-55.7% to -46.8%	-1,882 to 2,432	-8.0% to 10.4%	-30,812 to -26,497	-58.8% to -50.6%	



Appendix A: Overview of Early Impact



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



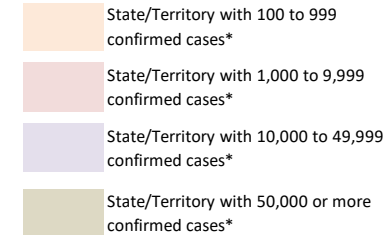
Note: The above includes a) international from mainland China, Hong Kong SAR of China, Macao SAR of China, Taiwan, Province of China; b) domestic within mainland China, and c) regional between mainland China and Hong Kong SAR, Macao SAR and Taiwan Province

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

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%

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.



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

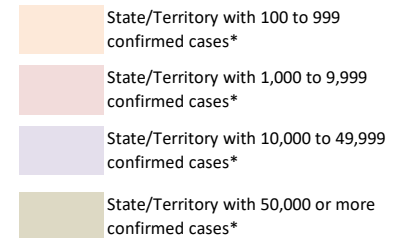
COVID-19 Pandemic was declared and accelerating in March 2020

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.



*: 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

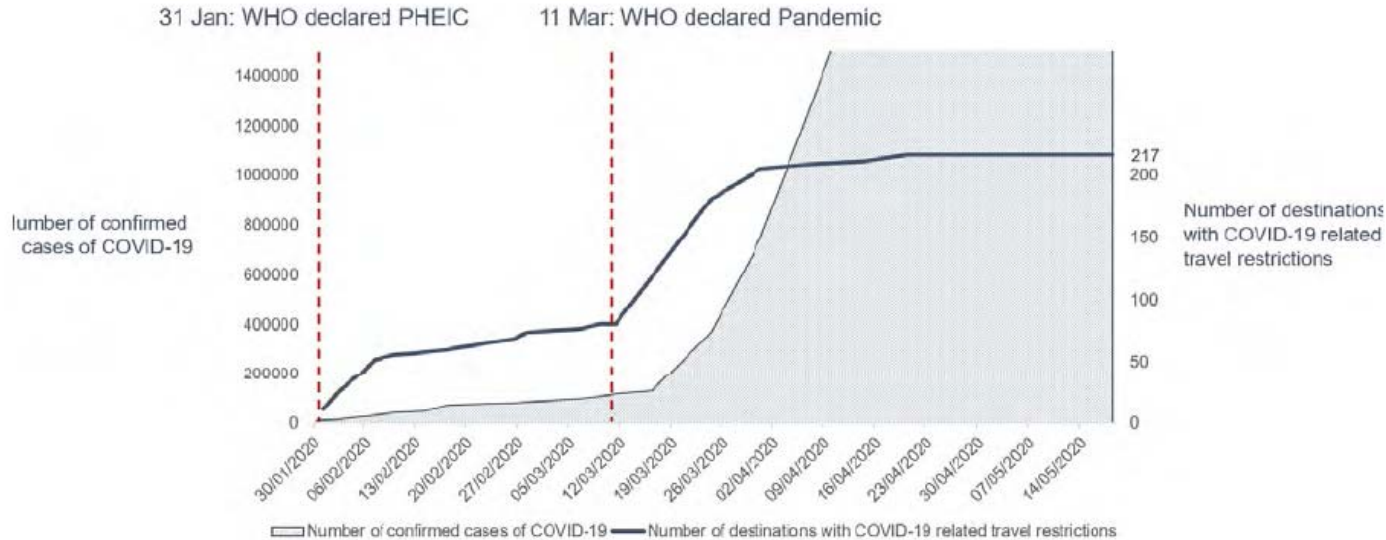
Country/Territory	Capacity change from originally-planned	Country/Territory	Capacity change from originally-planned
United States	-22,976,621 -88%	Malaysia	-4,959,606 -85%
United Kingdom	-22,345,210 -90%	Portugal	-4,913,803 -95%
Germany	-19,374,444 -92%	Saudi Arabia	-4,193,572 -77%
Spain	-18,041,897 -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)

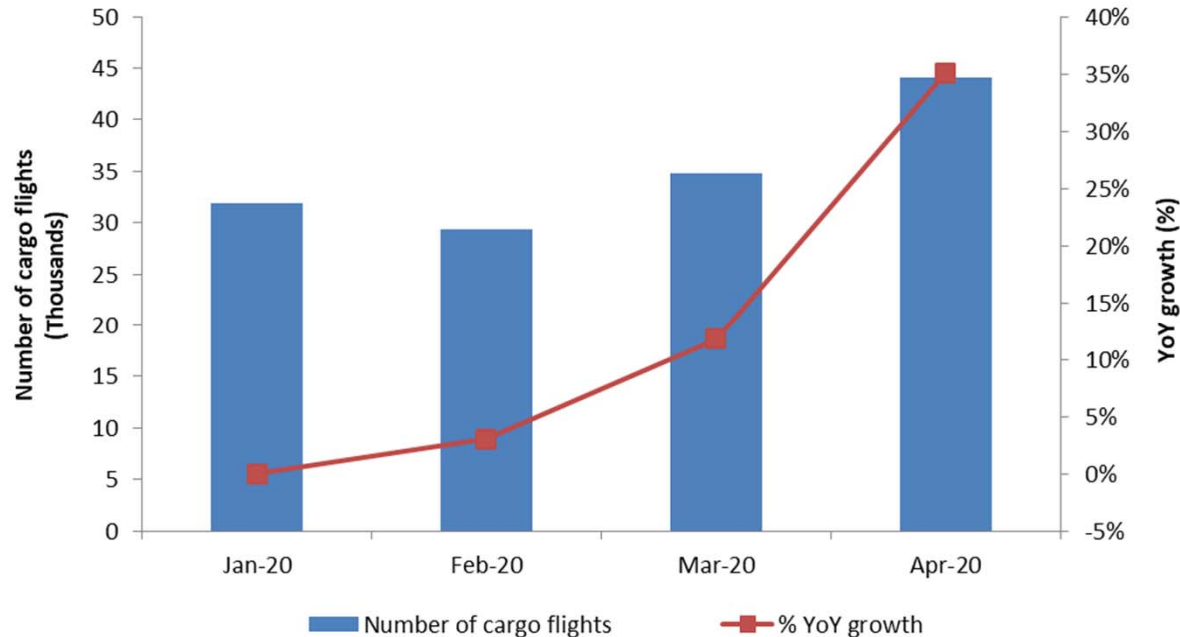
Number of confirmed cases and destinations with COVID-19-related travel restrictions



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

(International and domestic)	Baseline (Originally-planned, business as usual)	
	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 June 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

(International and domestic)	Scenarios 1/1a, 2/2a and Reference	
	Seat capacity	Passenger load factor
January to November 2020	Actual capacity based on ICAO ADS-B data	Actual estimated results by region/route group
December 2020		Average 36 (international) and 16 (domestic) percentage points lower than December 2019 load factor with adjustment of GDP impact by region/route group
January to June 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	Dec	Jan	Feb	Mar	Apr	May	Jun
Reference	-74%	-74%	-75%	-53%	-24%	-21%	-23%
Scenario 1	-74%	-77%	-77%	-71%	-63%	-53%	-40%
Scenario 1a	-74%	-77%	-77%	-71%	-69%	-65%	-57%
Scenario 2	-74%	-77%	-77%	-72%	-66%	-59%	-49%
Scenario 2a	-74%	-78%	-77%	-73%	-69%	-65%	-60%

Load factor	Dec	Jan	Feb	Mar	Apr	May	Jun
Reference	-36%	-30%	-28%	-25%	-21%	-17%	-15%
Scenario 1	-36%	-33%	-30%	-27%	-23%	-20%	-17%
Scenario 1a	-36%	-33%	-30%	-30%	-30%	-27%	-25%
Scenario 2	-36%	-34%	-32%	-30%	-28%	-25%	-21%
Scenario 2a	-36%	-36%	-34%	-34%	-34%	-32%	-31%

Domestic (world average)

Seat capacity	Dec	Jan	Feb	Mar	Apr	May	Jun
Reference	-29%	-29%	-26%	-9%	-11%	-12%	-13%
Scenario 1	-29%	-39%	-38%	-36%	-34%	-29%	-24%
Scenario 1a	-29%	-39%	-38%	-36%	-36%	-34%	-30%
Scenario 2	-29%	-39%	-39%	-37%	-35%	-32%	-27%
Scenario 2a	-29%	-39%	-40%	-37%	-36%	-34%	-32%

Load factor	Dec	Jan	Feb	Mar	Apr	May	Jun
Reference	-16%	-12%	-10%	-9%	-7%	-6%	-4%
Scenario 1	-16%	-14%	-13%	-11%	-9%	-8%	-7%
Scenario 1a	-16%	-14%	-13%	-15%	-15%	-13%	-13%
Scenario 2	-16%	-15%	-14%	-14%	-13%	-12%	-11%
Scenario 2a	-16%	-16%	-15%	-16%	-16%	-15%	-15%

- 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-Nov 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	Oct 20	Nov 20	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20
Africa	Domestic	-4.3%	-1.6%	-31.5%	-96.6%	-95.4%	-90.3%	-77.3%	-68.4%	-66.4%	-54.7%	-50.2%	0.4%	5.5%	-28.6%	-96.5%	-95.3%	-90.0%	-76.8%	-68.3%	-65.9%	-53.4%	-47.9%
Africa - Asia/Pacific	International	5.2%	-19.9%	-45.8%	-94.8%	-90.8%	-90.1%	-89.6%	-87.5%	-87.2%	-85.5%	-85.5%	18.1%	-2.6%	-37.9%	-94.2%	-89.9%	-89.3%	-89.1%	-87.1%	-86.8%	-85.0%	-84.2%
Africa - Middle East	International	-5.2%	-5.9%	-55.8%	-95.9%	-94.5%	-91.4%	-81.7%	-79.5%	-71.3%	-58.3%	-59.5%	7.2%	9.6%	-50.1%	-95.6%	-94.1%	-91.2%	-81.3%	-79.6%	-69.2%	-56.4%	-54.9%
Africa - North America	International	-7.9%	-3.7%	-26.6%	-87.5%	-87.5%	-87.2%	-79.1%	-78.6%	-72.8%	-61.0%	-51.3%	8.8%	22.8%	-11.8%	-86.0%	-85.5%	-85.8%	-77.3%	-76.3%	-69.3%	-55.8%	-46.9%
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%	-62.6%	-68.4%	-4.9%	1.9%	-26.8%	-81.8%	-87.7%	-84.8%	-77.0%	-69.9%	-64.2%	-64.4%	-70.3%
Central America/Caribbean	Domestic	-2.1%	-2.3%	-20.4%	-83.9%	-85.9%	-71.7%	-54.4%	-41.8%	-34.5%	-33.5%	-28.7%	9.2%	11.7%	-12.0%	-82.8%	-85.1%	-70.0%	-52.4%	-41.8%	-30.2%	-26.0%	-21.9%
Central America/Caribbean - Europe	International	-0.2%	1.2%	-18.7%	-94.6%	-91.5%	-89.2%	-78.0%	-72.0%	-73.7%	-62.8%	-69.8%	-1.0%	3.5%	-21.0%	-94.4%	-91.2%	-88.9%	-76.9%	-70.7%	-73.4%	-63.5%	-69.9%
Central America/Caribbean - North America	International	2.4%	2.2%	-22.2%	-91.5%	-91.7%	-87.4%	-69.9%	-65.0%	-58.6%	-44.3%	-37.2%	0.0%	3.9%	-24.4%	-91.5%	-91.5%	-87.4%	-69.7%	-64.9%	-57.5%	-45.9%	-39.0%
Central America/Caribbean - South America	International	2.7%	2.7%	-25.7%	-96.6%	-94.8%	-94.7%	-95.3%	-93.8%	-95.9%	-87.8%	-77.2%	0.5%	0.6%	-28.4%	-96.4%	-94.5%	-94.4%	-95.2%	-93.7%	-95.7%	-88.0%	-77.1%
China	Domestic	-9.9%	-75.4%	-60.1%	-55.4%	-36.7%	-24.7%	-18.5%	-8.9%	-5.1%	1.8%	2.5%	-3.7%	-73.4%	-58.0%	-55.7%	-37.2%	-25.2%	-19.0%	-9.6%	-5.7%	6.8%	5.9%
China - Europe	International	2.6%	-51.8%	-74.6%	-93.2%	-91.0%	-92.2%	-91.9%	-91.5%	-89.9%	-88.9%	-87.4%	4.0%	48.0%	-73.1%	-93.2%	-91.1%	-92.4%	-91.4%	-91.1%	-89.4%	-88.4%	-86.9%
China - Middle East	International	2.7%	-56.2%	-77.1%	-91.9%	-95.8%	-82.8%	-78.5%	-77.2%	-80.1%	-80.9%	-86.0%	3.8%	56.4%	-77.1%	-91.8%	-95.6%	-82.6%	-79.0%	-77.7%	-79.7%	-80.8%	-85.8%
China - North America	International	0.7%	-46.2%	-67.2%	-92.6%	-87.8%	-90.5%	-87.5%	-89.9%	-88.8%	-86.3%	-83.3%	-5.6%	48.2%	-70.1%	-92.8%	-88.1%	-90.7%	-87.8%	-90.1%	-89.0%	-87.2%	-84.4%
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%	-90.8%	-94.1%	21.7%	-31.8%	-81.5%	-89.4%	-88.6%	-91.5%	-89.4%	-89.1%	-88.5%	-89.6%	-93.0%
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%	-90.9%	-91.5%	6.7%	45.6%	-71.3%	-91.2%	-90.7%	-93.2%	-89.9%	-91.1%	-90.3%	-90.6%	-91.1%
Europe	Domestic	3.2%	2.4%	-30.9%	-88.0%	-86.9%	-68.0%	-37.8%	-22.7%	-30.5%	-32.5%	-46.9%	1.5%	1.8%	-32.2%	-88.1%	-87.0%	-68.3%	-38.2%	-23.2%	-31.0%	-33.7%	-47.8%
Europe - Middle East	International	1.5%	0.2%	-43.5%	-89.7%	-89.6%	-84.7%	-81.6%	-79.1%	-73.9%	-73.6%	-74.5%	4.9%	6.1%	-42.6%	-89.3%	-88.5%	-84.8%	-81.2%	-78.9%	-74.3%	-72.7%	-73.7%
Europe - North Africa	International	2.6%	0.9%	-41.0%	-97.9%	-96.8%	-95.7%	-76.2%	-71.3%	-76.0%	-73.5%	-75.1%	4.0%	7.9%	-41.0%	-97.7%	-96.7%	-95.1%	-74.6%	-69.7%	-74.9%	-73.1%	-75.1%
Europe - North America	International	3.8%	2.3%	-35.9%	-91.4%	-93.6%	-91.6%	-87.2%	-82.8%	-80.8%	-76.3%	-73.3%	0.4%	4.1%	-36.2%	-91.3%	-93.5%	-91.4%	-87.0%	-82.5%	-80.4%	-76.9%	-74.1%
Europe - North Asia	International	5.6%	2.2%	-43.4%	-90.0%	-90.9%	-88.8%	-84.8%	-82.2%	-83.1%	-79.7%	-76.7%	6.6%	6.4%	-41.9%	-89.4%	-90.4%	-88.3%	-83.7%	-80.8%	-81.6%	-78.9%	-76.3%
Europe - Pacific South East Asia	International	-2.6%	0.1%	-13.8%	-91.7%	-91.1%	-90.7%	-89.6%	-86.1%	-84.1%	-84.0%	-85.7%	5.5%	6.7%	-18.5%	-91.5%	-90.8%	-90.4%	-89.3%	-85.7%	-84.3%	-83.0%	-84.4%
Europe - South America	International	-4.9%	-4.8%	-36.7%	-95.7%	-93.4%	-90.4%	-85.3%	-82.6%	-79.6%	-77.8%	-72.2%	-1.4%	0.9%	-35.8%	-95.5%	-93.3%	-90.2%	-84.9%	-82.0%	-78.6%	-74.8%	-70.6%
Europe - South West Asia	International	1.8%	2.7%	-36.4%	-90.2%	-88.8%	-90.7%	-86.6%	-79.4%	-67.9%	-62.9%	-64.5%	-8.3%	-4.1%	-43.0%	-90.2%	-88.1%	-89.8%	-85.6%	-78.1%	-66.2%	-63.7%	-66.7%
Europe - Sub Saharan Africa	International	0.7%	0.4%	-28.1%	-90.6%	-91.3%	-87.3%	-78.3%	-68.4%	-60.2%	-50.0%	-53.5%	1.1%	5.2%	-27.5%	-90.6%	-90.9%	-87.0%	-78.1%	-68.2%	-59.5%	-49.7%	-54.0%
Intra Africa	International	-9.7%	-10.1%	-44.0%	-95.4%	-94.3%	-91.6%	-89.0%	-81.7%	-75.3%	-65.6%	-59.2%	1.5%	5.3%	-36.4%	-95.0%	-93.4%	-90.7%	-87.9%	-79.8%	-72.7%	-61.6%	-54.1%



Estimated results by route group for Jan-Nov 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	Oct 20	Nov 20	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20
Intra Central America/Caribbean	International	5.2%	1.4%	-29.1%	-90.0%	-88.4%	-82.4%	-79.4%	-78.2%	-80.5%	-75.5%	-69.5%	4.0%	3.9%	-30.3%	-90.0%	-88.6%	-82.6%	-79.9%	-78.8%	-80.4%	-76.0%	-68.7%
Intra China & South West Asia	International	-9.6%	-60.5%	-78.8%	-89.0%	-87.1%	-90.2%	-88.3%	-88.3%	-86.0%	-83.9%	-83.7%	-2.0%	-57.0%	-76.9%	-87.7%	-85.4%	-89.0%	-86.8%	-86.9%	-84.4%	-82.4%	-82.7%
Intra Europe	International	-1.6%	-3.0%	-46.1%	-96.4%	-95.6%	-90.6%	-68.0%	-53.7%	-62.4%	-66.8%	-78.4%	-0.6%	3.4%	-43.0%	-96.3%	-95.6%	-90.3%	-67.1%	-52.7%	-61.5%	-66.9%	-78.4%
Intra Middle East	International	-2.9%	-4.4%	-67.6%	-94.8%	-94.8%	-93.1%	-90.2%	-87.0%	-83.2%	-75.9%	-69.9%	0.3%	0.6%	-66.4%	-94.5%	-94.1%	-92.8%	-89.8%	-86.6%	-82.5%	-75.5%	-71.3%
Intra North America	International	2.7%	2.7%	-23.6%	-93.4%	-96.9%	-95.5%	-92.0%	-92.9%	-93.7%	-92.9%	-90.4%	-5.2%	-1.7%	-29.2%	-93.4%	-96.9%	-95.4%	-91.8%	-92.8%	-93.7%	-93.0%	-90.6%
Intra North Asia	International	-1.5%	-2.0%	-78.6%	-96.4%	-96.2%	-96.1%	-96.1%	-96.0%	-94.6%	-90.0%	-85.0%	-32.3%	-30.9%	-85.0%	-96.5%	-96.3%	-96.2%	-96.1%	-95.9%	-94.0%	-92.5%	-90.4%
Intra Pacific South East Asia	International	-0.6%	-4.8%	-45.3%	-94.9%	-96.0%	-95.7%	-94.9%	-93.8%	-94.2%	-93.6%	-93.5%	7.1%	2.0%	-42.7%	-94.7%	-95.8%	-95.6%	-94.8%	-93.6%	-94.0%	-93.5%	-93.2%
Intra South America	International	-8.9%	-0.6%	-37.0%	-96.7%	-95.8%	-95.7%	-96.6%	-96.7%	-96.2%	-89.9%	-82.9%	-9.5%	2.5%	-34.8%	-96.4%	-95.3%	-95.1%	-96.3%	-96.2%	-95.7%	-89.7%	-83.4%
Latin America/Caribbean - China	International	2.7%									-88.9%	-100.0%	-66.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-97.6%	-97.5%	-100.0%	-92.3%	-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%	-81.3%	-83.9%	2.0%	0.7%	-19.3%	-77.8%	-85.2%	-86.6%	-82.0%	-84.6%	-85.2%	-82.4%	-84.4%
Middle East	Domestic	-9.4%	5.7%	-37.7%	-95.6%	-94.1%	-74.4%	-61.9%	-51.1%	-47.0%	-30.2%	-20.1%	-15.5%	2.0%	-42.2%	-95.6%	-94.1%	-74.6%	-62.2%	-51.4%	-47.4%	-37.6%	-28.9%
Middle East - North America	International	2.4%	2.4%	-27.6%	-90.4%	-92.9%	-76.2%	-76.1%	-69.4%	-64.6%	-60.0%	-58.6%	4.8%	6.5%	-26.2%	-90.1%	-92.5%	-75.8%	-75.9%	-68.6%	-63.7%	-60.7%	-58.2%
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%	-70.4%	-70.7%	-0.5%	3.4%	-35.0%	-81.4%	-83.8%	-74.8%	-72.5%	-69.2%	-68.4%	-69.8%	-70.9%
Middle East - South West Asia	International	-2.4%	-0.9%	-43.7%	-96.6%	-93.5%	-82.8%	-73.4%	-71.6%	-65.4%	-63.0%	-59.1%	2.9%	9.5%	-39.7%	-96.3%	-92.7%	-81.3%	-71.7%	-70.4%	-63.9%	-61.2%	-56.4%
North America	Domestic	2.5%	2.7%	-13.9%	-66.8%	-73.6%	-66.3%	-49.2%	-74.0%	-49.1%	-45.1%	-38.9%	4.8%	8.3%	-12.4%	-65.6%	-72.5%	-64.3%	-45.6%	-41.5%	-46.0%	-43.5%	-37.7%
North America - North Asia	International	5.7%	2.7%	-26.8%	-85.4%	-87.0%	-83.0%	-76.7%	-73.6%	-72.4%	-69.7%	-67.6%	6.6%	5.0%	-26.7%	-84.8%	-86.2%	-81.9%	-75.5%	-72.8%	-71.2%	-69.9%	-67.8%
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%	-83.8%	-81.7%	9.3%	10.8%	-18.2%	-88.8%	-86.8%	-86.3%	-82.8%	-79.5%	-80.7%	-83.3%	-82.0%
North America - South America	International	2.6%	2.7%	-29.2%	-94.2%	-94.9%	-94.6%	-93.0%	-90.5%	-84.9%	-70.2%	-55.5%	-8.0%	-2.8%	-34.1%	-94.1%	-94.8%	-94.3%	-92.5%	-89.9%	-84.1%	-73.1%	-61.1%
North America - South West Asia	International	1.4%	2.6%	-29.9%	-92.1%	-88.3%	-94.8%	-80.2%	-56.3%	-40.8%	-24.8%	-30.7%	20.4%	24.4%	-14.9%	-88.7%	-83.0%	-92.4%	-63.1%	-20.0%	-13.7%	-19.6%	-26.7%
North Asia	Domestic	1.0%	-1.8%	-18.7%	-54.6%	-68.8%	-57.8%	-38.7%	-23.5%	-46.9%	-36.7%	-27.0%	3.1%	2.3%	-18.5%	-54.5%	-68.0%	-57.3%	-37.8%	-23.7%	-46.3%	-35.5%	-25.4%
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%	-87.2%	-86.7%	15.9%	9.0%	-59.9%	-88.9%	-88.6%	-86.8%	-87.2%	-88.2%	-86.4%	-85.4%	-84.7%
Pacific South East Asia	Domestic	-4.3%	-5.2%	-28.3%	-87.8%	-84.2%	-70.8%	-57.7%	-64.9%	-59.1%	-44.6%	-41.1%	1.3%	3.1%	-24.3%	-87.2%	-83.2%	-69.5%	-54.6%	-61.9%	-55.3%	-45.8%	-40.9%
South America	Domestic	2.0%	1.7%	-32.6%	-94.2%	-93.2%	-89.7%	-84.9%	-80.0%	-70.8%	-56.5%	-46.6%	3.2%	5.6%	-28.5%	-93.9%	-92.8%	-88.8%	-84.2%	-79.1%	-69.7%	-55.7%	-45.9%
South West Asia	Domestic	-3.8%	2.2%	-26.2%	-98.7%	-94.0%	-74.8%	-73.4%	-67.9%	-55.1%	-47.1%	-40.7%	0.2%	6.6%	-23.0%	-98.7%	-93.8%	-73.7%	-72.3%	-66.5%	-53.2%	-45.2%	-38.2%
Domestic		-2.0%	-17.3%	-30.7%	-73.6%	-71.8%	-60.7%	-46.3%	-39.4%	-40.3%	-33.2%	-30.7%	1.3%	-12.7%	-28.6%	-73.0%	-71.0%	-59.4%	-44.4%	-37.9%	-38.3%	-31.8%	-29.5%
International		-0.8%	-10.1%	-47.9%	-93.7%	-93.3%	-90.3%	-78.5%	-71.8%	-73.6%	-73.7%	-76.7%	2.0%	-4.9%	-46.2%	-93.5%	-93.1%	-90.0%	-77.8%	-70.9%	-72.8%	-73.2%	-76.3%
Total		-1.6%	-14.4%	-37.7%	-82.1%	-80.9%	-73.6%	-60.3%	-53.6%	-54.6%	-50.1%	-49.0%	1.6%	-9.6%	-35.7%	-81.6%	-80.3%	-72.7%	-58.9%	-52.3%	-53.2%	-49.1%	-48.1%



Estimated results by route group for Jan-Nov 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	Oct 20	Nov 20	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20
Africa	Domestic	-213	-250	-1,614	-3,437	-3,104	-3,157	-3,150	-2,870	-2,750	-2,384	-2,335	-41	-19	-1,466	-3,370	-2,990	-3,036	-3,070	-2,861	-2,688	-2,278	-2,173
Africa - Asia/Pacific	International	19	-92	-203	-356	-337	-343	-359	-360	-326	-321	-344	61	-31	-155	-316	-304	-315	-342	-346	-315	-307	-310
Africa - Middle East	International	-50	-182	-1,591	-2,563	-2,507	-2,649	-2,714	-2,924	-2,165	-1,670	-1,789	264	152	-1,295	-2,328	-2,291	-2,544	-2,643	-2,916	-1,981	-1,558	-1,546
Africa - North America	International	-15	-14	-77	-183	-182	-231	-259	-272	-204	-154	-126	17	22	-44	-162	-156	-205	-236	-242	-176	-129	-110
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	0	0	0	0
Africa & Middle East - South America	International	5	1	-43	-113	-110	-107	-110	-111	-93	-82	-84	-2	0	-47	-98	-92	-96	-105	-104	-89	-88	-90
Central America/Caribbean	Domestic	-83	-139	-1,641	-4,325	-4,461	-3,869	-3,481	-2,509	-1,610	-1,783	-1,533	420	427	-1,181	-4,020	-4,191	-3,582	-3,254	-2,502	-1,331	-1,268	-1,093
Central America/Caribbean - Europe	International	39	-4	-516	-1,397	-1,171	-1,199	-1,297	-1,239	-1,009	-906	-1,094	30	29	-554	-1,344	-1,130	-1,158	-1,223	-1,173	-995	-925	-1,096
Central America/Caribbean - North America	International	274	-14	-3,625	-7,604	-7,011	-7,223	-7,213	-6,354	-4,422	-3,975	-4,198	125	148	-3,833	-7,510	-6,824	-7,187	-7,102	-6,283	-4,255	-4,105	-4,355
Central America/Caribbean - South America	International	43	21	-455	-1,171	-1,228	-1,176	-1,230	-1,189	-1,140	-1,051	-984	16	-1	-498	-1,103	-1,160	-1,110	-1,206	-1,159	-1,091	-1,063	-977
China	Domestic	-8,291	-45,936	-36,511	-30,434	-23,398	-18,296	-14,857	-10,525	-4,207	-2,847	-3,338	-4,818	-41,765	-33,812	-30,593	-23,562	-18,456	-15,033	-10,706	-4,370	-171	-1,634
China - Europe	International	65	-952	-1,520	-1,973	-1,986	-2,069	-2,451	-2,442	-2,202	-2,094	-1,737	93	-829	-1,412	-1,959	-1,990	-2,124	-2,314	-2,337	-2,091	-2,007	-1,661
China - Middle East	International	38	-290	-453	-573	-553	-529	-565	-567	-537	-527	-526	45	-291	-451	-561	-530	-520	-579	-579	-523	-524	-514
China - North America	International	17	-698	-1,090	-1,510	-1,534	-1,576	-1,608	-1,674	-1,427	-1,362	-1,207	-82	-747	-1,228	-1,552	-1,577	-1,620	-1,654	-1,721	-1,458	-1,465	-1,298
China & South West Asia - North Asia	International	-37	-3,354	-5,797	-5,764	-5,702	-5,872	-6,287	-6,304	-5,653	-6,685	-7,031	1,222	-2,268	-4,836	-5,500	-5,497	-5,545	-5,921	-6,011	-5,487	-5,825	-5,936
China & South West Asia - Pacific South East Asia	International	-223	-5,407	-7,839	-8,923	-8,767	-8,893	-9,306	-9,632	-8,473	-9,247	-9,278	660	-5,086	-7,592	-8,907	-8,701	-8,829	-9,302	-9,493	-8,466	-8,919	-8,737
Europe	Domestic	774	94	-11,287	-22,971	-24,062	-20,690	-12,658	-7,192	-9,441	-10,924	-13,164	524	85	-11,610	-22,936	-24,091	-20,721	-12,690	-7,224	-9,471	-11,215	-13,424
Europe - Middle East	International	415	-62	-3,851	-7,196	-6,652	-6,996	-8,270	-8,380	-6,391	-6,465	-6,038	649	295	-3,727	-6,932	-5,953	-7,066	-8,063	-8,304	-6,503	-6,200	-5,835
Europe - North Africa	International	128	-52	-1,732	-3,912	-3,090	-4,242	-4,132	-4,078	-3,577	-3,130	-2,755	198	166	-1,703	-3,557	-2,995	-3,664	-3,792	-3,778	-3,361	-3,045	-2,712
Europe - North America	International	344	27	-3,093	-7,159	-8,377	-9,253	-9,676	-9,441	-8,324	-6,828	-4,885	166	113	-3,120	-7,037	-8,190	-9,084	-9,493	-9,252	-8,088	-7,025	-5,042
Europe - North Asia	International	62	-55	-544	-1,064	-1,088	-1,117	-1,188	-1,188	-1,098	-1,017	-816	72	-21	-518	-1,001	-1,034	-1,071	-1,098	-1,094	-1,001	-970	-799
Europe - Pacific South East Asia	International	-21	-150	-568	-1,386	-1,252	-1,233	-1,331	-1,329	-1,159	-1,375	-1,589	119	-45	-657	-1,344	-1,209	-1,187	-1,286	-1,288	-1,167	-1,285	-1,440
Europe - South America	International	-38	-77	-665	-1,328	-1,331	-1,338	-1,395	-1,362	-1,226	-1,313	-1,134	14	-3	-641	-1,282	-1,295	-1,300	-1,344	-1,300	-1,156	-1,129	-1,054
Europe - South West Asia	International	65	-69	-952	-1,782	-1,749	-1,839	-1,913	-1,821	-1,546	-1,476	-1,440	-131	-187	-1,161	-1,769	-1,634	-1,663	-1,764	-1,701	-1,445	-1,512	-1,548
Europe - Sub Saharan Africa	International	41	-43	-732	-1,543	-1,482	-1,492	-1,570	-1,479	-1,266	-1,181	-1,237	50	31	-717	-1,538	-1,420	-1,451	-1,548	-1,465	-1,235	-1,170	-1,255
Intra Africa	International	-234	-335	-1,265	-2,276	-2,239	-2,244	-2,429	-2,420	-2,085	-1,815	-1,707	40	-14	-972	-2,051	-1,933	-2,004	-2,177	-2,161	-1,856	-1,563	-1,445



Estimated results by route group for Jan-Nov 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	Oct 20	Nov 20	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20
Intra Central America/Caribbean	International	78	2	-571	-1,257	-1,319	-1,227	-1,257	-1,229	-1,161	-1,107	-1,095	68	37	-590	-1,255	-1,330	-1,236	-1,288	-1,261	-1,149	-1,129	-1,053
Intra China & South West Asia	International	-475	-2,946	-3,919	-4,492	-4,401	-4,460	-4,743	-4,862	-4,091	-4,149	-3,817	-90	-2,565	-3,515	-3,989	-3,834	-3,935	-4,151	-4,266	-3,626	-3,756	-3,569
Intra Europe	International	265	-2,090	-28,271	-57,483	-61,572	-67,650	-61,485	-54,274	-53,952	-50,915	-39,403	1,046	864	-25,217	-55,462	-61,145	-64,565	-58,835	-52,066	-51,885	-50,505	-39,098
Intra Middle East	International	65	-168	-2,606	-3,632	-3,328	-3,632	-3,867	-4,098	-3,255	-2,955	-2,549	197	8	-2,462	-3,442	-2,943	-3,454	-3,674	-3,939	-3,086	-2,891	-2,678
Intra North America	International	98	1	-1,219	-2,673	-2,588	-2,828	-2,992	-2,984	-2,535	-2,519	-2,294	-98	-92	-1,427	-2,687	-2,630	-2,770	-2,917	-2,947	-2,503	-2,552	-2,350
Intra North Asia	International	-21	-212	-1,050	-1,632	-1,629	-1,643	-1,812	-1,765	-1,321	-808	-615	-589	-688	-1,575	-1,675	-1,672	-1,686	-1,808	-1,714	-1,193	-1,090	-996
Intra Pacific South East Asia	International	-39	-1,487	-4,730	-7,559	-7,409	-7,504	-8,000	-7,891	-7,184	-7,485	-7,517	562	-988	-4,371	-7,296	-7,010	-7,227	-7,795	-7,621	-6,979	-7,274	-7,220
Intra South America	International	-161	-31	-834	-1,595	-1,631	-1,574	-1,816	-1,749	-1,603	-1,356	-1,270	-164	28	-768	-1,435	-1,442	-1,372	-1,689	-1,494	-1,373	-1,310	-1,304
Latin America/Caribbean - China	International	0	0	0	0	0	0	0	0	0	-5	-8	-5	-7	-8	-9	-9	-9	-8	-8	-8	-7	-8
Latin America/Caribbean - North Asia & Pacific South East Asia	International	2	-4	-27	-65	-68	-68	-72	-69	-66	-55	-58	2	-4	-28	-59	-59	-58	-65	-61	-57	-59	-60
Middle East	Domestic	-115	128	-1,597	-3,353	-3,240	-2,792	-2,855	-2,653	-2,151	-1,564	-1,327	-343	30	-1,831	-3,369	-3,256	-2,808	-2,873	-2,671	-2,166	-1,889	-1,647
Middle East - North America	International	54	12	-300	-729	-719	-715	-782	-775	-631	-557	-549	71	37	-285	-705	-679	-700	-772	-751	-612	-570	-541
Middle East - North Asia & Pacific South East Asia	International	84	-87	-1,111	-2,231	-2,042	-1,940	-2,047	-2,077	-1,791	-1,844	-1,810	98	20	-1,080	-2,082	-1,765	-1,782	-2,008	-2,021	-1,720	-1,795	-1,823
Middle East - South West Asia	International	23	-342	-2,620	-4,759	-4,524	-4,284	-4,417	-4,455	-3,850	-3,817	-3,800	286	84	-2,294	-4,346	-4,017	-3,897	-4,103	-4,223	-3,641	-3,590	-3,494
North America	Domestic	2,855	2,299	-36,263	-68,107	-67,926	-64,227	-60,878	-53,472	-45,688	-44,294	-39,136	4,448	5,665	-34,681	-65,198	-64,327	-59,496	-54,969	-50,265	-41,298	-41,904	-37,597
North America - North Asia	International	82	-109	-623	-1,320	-1,387	-1,390	-1,413	-1,418	-1,267	-1,200	-1,073	95	-81	-618	-1,263	-1,298	-1,298	-1,363	-1,347	-1,203	-1,207	-1,078
North America - Pacific South East Asia	International	45	-63	-293	-634	-641	-644	-690	-649	-605	-622	-574	73	-13	-279	-625	-623	-642	-678	-644	-580	-601	-580
North America - South America	International	47	7	-613	-1,242	-1,305	-1,341	-1,443	-1,396	-1,170	-914	-748	-107	-56	-705	-1,228	-1,266	-1,263	-1,330	-1,296	-1,098	-1,022	-889
North America - South West Asia	International	4	-13	-93	-181	-176	-180	-179	-157	-135	-115	-117	34	18	-59	-124	-119	-122	-88	-69	-79	-104	-107
North Asia	Domestic	210	-1,056	-6,777	-9,069	-9,925	-7,536	-6,969	-8,561	-7,211	-5,804	-4,870	502	-568	-6,649	-8,965	-9,557	-7,318	-6,707	-8,482	-6,971	-5,458	-4,510
North Asia - Pacific South East Asia	International	8	-1,012	-3,350	-3,848	-3,806	-3,725	-3,993	-4,701	-3,640	-4,433	-4,517	673	-344	-2,952	-3,785	-3,709	-3,681	-3,927	-4,140	-3,639	-3,831	-3,901
Pacific South East Asia	Domestic	-786	-2,279	-11,446	-24,661	-23,087	-21,457	-21,679	-23,446	-19,695	-15,935	-15,526	691	-321	-10,010	-23,264	-21,551	-20,281	-19,644	-21,198	-17,380	-16,498	-15,399
South America	Domestic	471	15	-6,153	-13,280	-13,651	-13,034	-14,018	-12,284	-10,267	-8,806	-6,460	796	641	-5,174	-12,448	-12,652	-11,712	-13,226	-11,519	-9,653	-8,397	-6,149
South West Asia	Domestic	-758	-306	-5,166	-13,140	-13,707	-11,926	-11,384	-10,391	-8,168	-7,599	-7,900	40	434	-4,402	-12,408	-12,916	-11,141	-10,587	-9,618	-7,420	-6,914	-7,060
Domestic		-5,937	-47,430	-118,454	-192,776	-186,560	-166,983	-151,928	-133,905	-111,188	-101,940	-95,589	2,220	-35,393	-110,817	-186,573	-179,093	-158,550	-142,053	-127,045	-102,747	-95,992	-90,686
International		1,092	-20,347	-88,841	-155,108	-156,894	-166,425	-166,311	-159,111	-142,582	-137,531	-121,812	5,782	-12,309	-83,396	-149,319	-151,466	-159,440	-159,657	-152,577	-137,171	-134,106	-118,509
Total		-4,845	-67,777	-207,295	-347,884	-343,454	-333,409	-318,239	-293,015	-253,770	-239,471	-217,400	8,002	-47,702	-194,212	-335,892	-330,559	-317,991	-301,710	-279,622	-239,918	-230,098	-209,195



Estimated results by route group for Jan-Nov 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	Oct 20	Nov 20	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20
Africa	Domestic	-19	-23	-146	-312	-281	-286	-286	-260	-249	-216	-212	-4	-2	-133	-305	-271	-275	-278	-259	-244	-207	-197
Africa - Asia/Pacific	International	11	-52	-114	-200	-189	-192	-202	-202	-183	-180	-193	34	-18	-87	-177	-170	-177	-192	-194	-177	-172	-174
Africa - Middle East	International	-11	-40	-354	-570	-557	-589	-603	-650	-481	-371	-398	59	34	-288	-518	-509	-565	-588	-648	-440	-346	-344
Africa - North America	International	-11	-11	-57	-137	-136	-172	-194	-203	-152	-115	-94	13	17	-33	-121	-117	-154	-176	-181	-132	-97	-82
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	0	0	0	0
Africa & Middle East - South America	International	2	0	-18	-48	-47	-45	-47	-47	-39	-35	-35	-1	0	-20	-41	-39	-41	-44	-44	-38	-37	-38
Central America/Caribbean	Domestic	-6	-11	-125	-329	-340	-295	-265	-191	-123	-136	-117	32	32	-90	-306	-319	-273	-248	-190	-101	-97	-83
Central America/Caribbean - Europe	International	13	-1	-179	-485	-406	-416	-450	-430	-350	-314	-379	11	10	-192	-466	-392	-402	-424	-407	-345	-321	-380
Central America/Caribbean - North America	International	44	-2	-577	-1,211	-1,117	-1,150	-1,149	-1,012	-704	-633	-669	20	24	-611	-1,196	-1,087	-1,145	-1,131	-1,001	-678	-654	-694
Central America/Caribbean - South America	International	8	4	-84	-217	-228	-218	-228	-220	-211	-195	-182	3	0	-92	-204	-215	-206	-223	-215	-202	-197	-181
China	Domestic	-741	-4,103	-3,261	-2,718	-2,090	-1,634	-1,327	-940	-376	-254	-298	-430	-3,730	-3,020	-2,733	-2,105	-1,649	-1,343	-956	-390	-15	-146
China - Europe	International	20	-293	-468	-608	-612	-637	-755	-752	-678	-645	-535	29	-255	-435	-603	-613	-654	-713	-720	-644	-618	-512
China - Middle East	International	9	-72	-113	-143	-137	-132	-141	-141	-134	-131	-131	11	-72	-112	-140	-132	-129	-144	-144	-130	-130	-128
China - North America	International	7	-284	-444	-615	-625	-642	-655	-682	-581	-555	-492	-33	-304	-500	-632	-642	-660	-674	-701	-594	-597	-529
China & South West Asia - North Asia	International	-7	-606	-1,046	-1,040	-1,029	-1,060	-1,135	-1,138	-1,020	-1,207	-1,269	221	-409	-873	-993	-992	-1,001	-1,069	-1,085	-991	-1,052	-1,072
China & South West Asia - Pacific South East Asia	International	-49	-1,188	-1,722	-1,960	-1,926	-1,954	-2,044	-2,116	-1,861	-2,031	-2,038	145	-1,117	-1,668	-1,957	-1,912	-1,940	-2,043	-2,085	-1,860	-1,959	-1,919
Europe	Domestic	64	8	-928	-1,889	-1,978	-1,701	-1,041	-591	-776	-898	-1,082	43	7	-955	-1,886	-1,981	-1,704	-1,043	-594	-779	-922	-1,104
Europe - Middle East	International	78	-12	-719	-1,344	-1,242	-1,307	-1,545	-1,565	-1,194	-1,208	-1,128	121	55	-696	-1,295	-1,112	-1,320	-1,506	-1,551	-1,215	-1,158	-1,090
Europe - North Africa	International	19	-8	-259	-585	-462	-635	-618	-610	-535	-468	-412	30	25	-255	-532	-448	-548	-567	-565	-503	-456	-406
Europe - North America	International	109	9	-985	-2,281	-2,669	-2,948	-3,082	-3,007	-2,652	-2,175	-1,556	53	36	-994	-2,242	-2,609	-2,894	-3,024	-2,947	-2,576	-2,238	-1,606
Europe - North Asia	International	30	-26	-259	-506	-518	-532	-565	-565	-522	-484	-388	34	-10	-246	-476	-492	-509	-522	-521	-477	-461	-380
Europe - Pacific South East Asia	International	-11	-76	-288	-703	-635	-625	-675	-674	-588	-697	-806	60	-23	-333	-682	-613	-602	-652	-653	-592	-652	-730
Europe - South America	International	-14	-28	-241	-482	-483	-486	-506	-494	-445	-476	-412	5	-1	-233	-465	-470	-472	-488	-472	-420	-410	-383
Europe - South West Asia	International	18	-19	-261	-488	-479	-503	-524	-498	-423	-404	-394	-36	-51	-318	-484	-447	-455	-483	-465	-396	-414	-424
Europe - Sub Saharan Africa	International	17	-19	-315	-663	-637	-641	-675	-636	-544	-507	-532	21	13	-308	-661	-610	-623	-665	-629	-531	-503	-539
Intra Africa	International	-31	-44	-168	-302	-297	-297	-322	-321	-276	-240	-226	5	-2	-129	-272	-256	-266	-288	-286	-246	-207	-191



Estimated results by route group for Jan-Nov 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	Oct 20	Nov 20	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20
Intra Central America/Caribbean	International	7	0	-48	-106	-112	-104	-106	-104	-98	-94	-93	6	3	-50	-106	-112	-104	-109	-107	-97	-96	-89
Intra China & South West Asia	International	-61	-381	-506	-580	-568	-576	-613	-628	-528	-536	-493	-12	-331	-454	-515	-495	-508	-536	-551	-468	-485	-461
Intra Europe	International	27	-216	-2,921	-5,940	-6,363	-6,991	-6,354	-5,608	-5,575	-5,261	-4,072	108	89	-2,606	-5,731	-6,319	-6,672	-6,080	-5,380	-5,362	-5,219	-4,040
Intra Middle East	International	8	-20	-303	-422	-387	-422	-449	-476	-378	-343	-296	23	1	-286	-400	-342	-401	-427	-458	-359	-336	-311
Intra North America	International	13	0	-165	-362	-351	-383	-405	-404	-343	-341	-311	-13	-12	-193	-364	-356	-375	-395	-399	-339	-346	-318
Intra North Asia	International	-1	-12	-57	-89	-89	-90	-99	-96	-72	-44	-34	-32	-38	-86	-91	-91	-92	-99	-93	-65	-59	-54
Intra Pacific South East Asia	International	-6	-225	-715	-1,142	-1,120	-1,134	-1,209	-1,192	-1,086	-1,131	-1,136	85	-149	-661	-1,103	-1,059	-1,092	-1,178	-1,152	-1,055	-1,099	-1,091
Intra South America	International	-28	-5	-147	-281	-288	-277	-320	-308	-283	-239	-224	-29	5	-135	-253	-254	-242	-298	-263	-242	-231	-230
Latin America/Caribbean - China	International	0	0	0	0	0	0	0	0	0	-4	-6	-4	-6	-6	-7	-7	-7	-6	-6	-6	-6	-6
Latin America/Caribbean - North Asia & Pacific South East Asia	International	1	-3	-18	-44	-47	-47	-50	-47	-46	-38	-40	1	-3	-19	-41	-40	-40	-44	-42	-39	-41	-41
Middle East	Domestic	-11	12	-151	-317	-306	-264	-270	-251	-203	-148	-125	-32	3	-173	-318	-308	-265	-272	-252	-205	-179	-156
Middle East - North America	International	26	6	-145	-352	-347	-345	-377	-374	-305	-269	-265	34	18	-138	-340	-328	-338	-372	-363	-295	-275	-261
Middle East - North Asia & Pacific South East Asia	International	23	-24	-302	-606	-555	-527	-556	-564	-487	-501	-492	27	6	-294	-566	-480	-484	-546	-549	-467	-488	-495
Middle East - South West Asia	International	4	-55	-420	-763	-725	-687	-708	-714	-617	-612	-609	46	13	-368	-697	-644	-625	-658	-677	-584	-575	-560
North America	Domestic	336	271	-4,273	-8,026	-8,004	-7,569	-7,174	-6,301	-5,384	-5,220	-4,612	524	668	-4,087	-7,683	-7,580	-7,011	-6,478	-5,923	-4,867	-4,938	-4,430
North America - North Asia	International	26	-35	-199	-423	-444	-445	-452	-454	-405	-384	-344	30	-26	-198	-404	-416	-416	-427	-431	-385	-386	-345
North America - Pacific South East Asia	International	37	-51	-237	-513	-519	-521	-559	-526	-490	-504	-464	59	-11	-226	-506	-504	-520	-549	-521	-469	-486	-469
North America - South America	International	19	3	-245	-497	-522	-536	-577	-558	-468	-365	-299	-43	-23	-282	-491	-506	-505	-532	-518	-439	-409	-356
North America - South West Asia	International	3	-10	-69	-136	-132	-135	-134	-118	-101	-86	-87	26	13	-44	-93	-89	-91	-66	-52	-59	-78	-80
North Asia	Domestic	11	-54	-344	-460	-504	-382	-354	-434	-366	-295	-247	25	-29	-337	-455	-485	-371	-340	-430	-354	-277	-229
North Asia - Pacific South East Asia	International	2	-265	-879	-1,009	-998	-977	-1,047	-1,233	-955	-1,162	-1,184	177	-90	-774	-993	-973	-965	-1,030	-1,086	-954	-1,004	-1,023
Pacific South East Asia	Domestic	-49	-142	-712	-1,534	-1,436	-1,335	-1,348	-1,458	-1,225	-991	-966	43	-20	-623	-1,447	-1,341	-1,261	-1,222	-1,318	-1,081	-1,026	-958
South America	Domestic	40	1	-527	-1,138	-1,169	-1,116	-1,201	-1,052	-879	-754	-553	68	55	-443	-1,066	-1,084	-1,003	-1,133	-987	-827	-719	-527
South West Asia	Domestic	-47	-19	-321	-817	-853	-742	-708	-646	-508	-473	-491	3	27	-274	-772	-803	-693	-658	-598	-462	-430	-439
Domestic		-422	-4,059	-10,789	-17,539	-16,961	-15,324	-13,973	-12,126	-10,089	-9,384	-8,704	272	-2,989	-10,134	-16,971	-16,276	-14,505	-13,015	-11,510	-9,308	-8,809	-8,268
International		350	-4,060	-16,049	-27,852	-27,995	-29,378	-30,130	-29,369	-25,813	-24,989	-22,717	1,294	-2,590	-15,242	-26,859	-26,894	-28,240	-28,968	-28,164	-24,869	-24,297	-22,033
Total		-72	-8,119	-26,838	-45,391	-44,956	-44,701	-44,102	-41,495	-35,903	-34,373	-31,421	1,566	-5,579	-25,376	-43,830	-43,170	-42,746	-41,983	-39,674	-34,178	-33,106	-30,302



Appendix D: Summary of Analysis by Other Organizations



ACI: Airport would lose USD 111.8 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	-169	-69.5%	-2.970	-69.1%
Asia/Pacific	-2,049	-59.2%	-29.600	-59.3%
Europe	-1,762	-70.8%	-40.800	-68.8%
Latin America/Caribbean	-431	-61.8%	-6.600	-62.9%
Middle East	-268	-70.6%	-9.700	-73.5%
North America	-1,331	-63.6%	-22.100	-63.7%
Total	-6,011	-64.2%	-111.770	-65.0%

https://aci.aero/wp-content/uploads/2020/12/Advisory_Bulletin_The_impact_of_COVID_19_on_the_airport_business.pdf



IATA: Airlines would lose USD 118.5 billion net profits in 2020

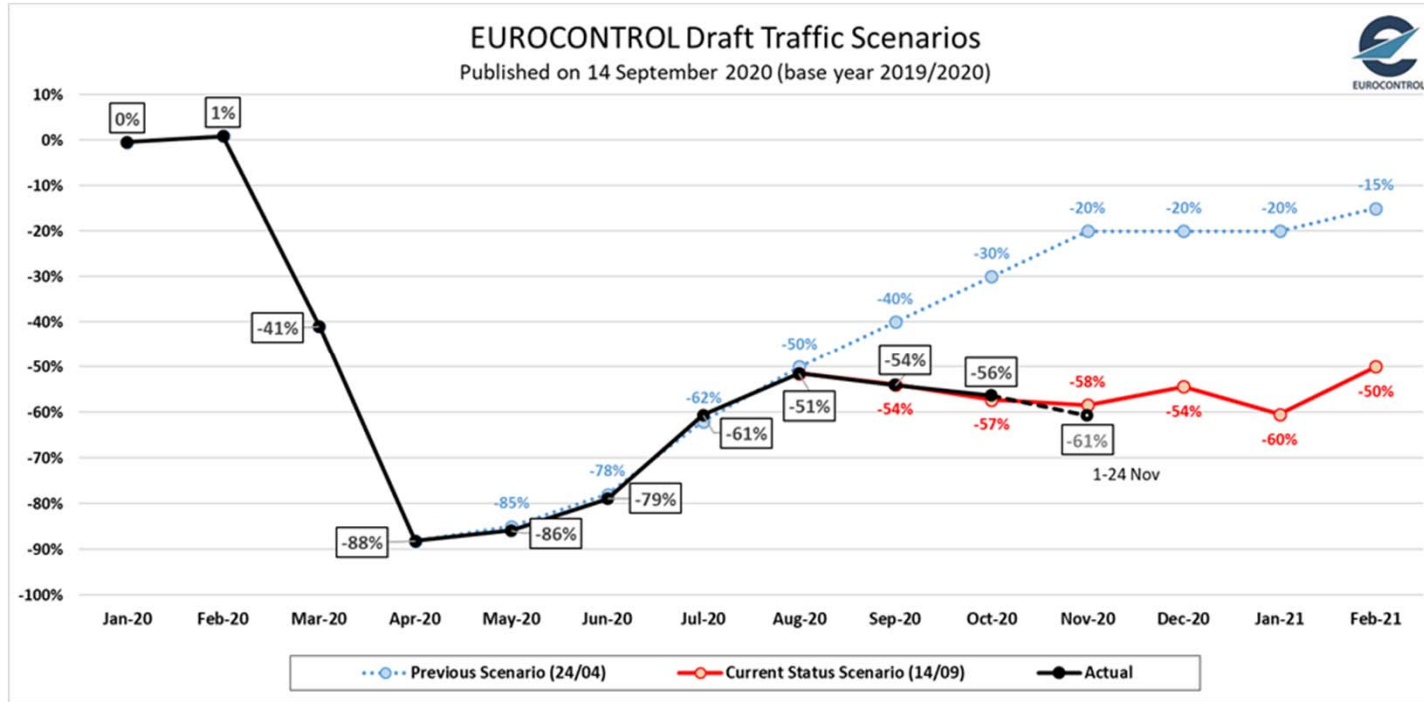
IATA's estimates are based on "region of airline registration" while ICAO uses "all traffic from States in each region" for the regional break-down.

IATA recently updated its estimated loss of gross passenger revenues from **USD 371 billion to USD 421 billion** (USD 510 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
Africa	-72.0%	-2.0
Asia/Pacific	-62.0%	-31.7
Europe	-70.0%	-26.9
Latin America/Caribbean	-64.0%	-5.0
Middle East	-73.0%	-7.1
North America	-66.0%	-45.8
Total	-66.3%	-118.5

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

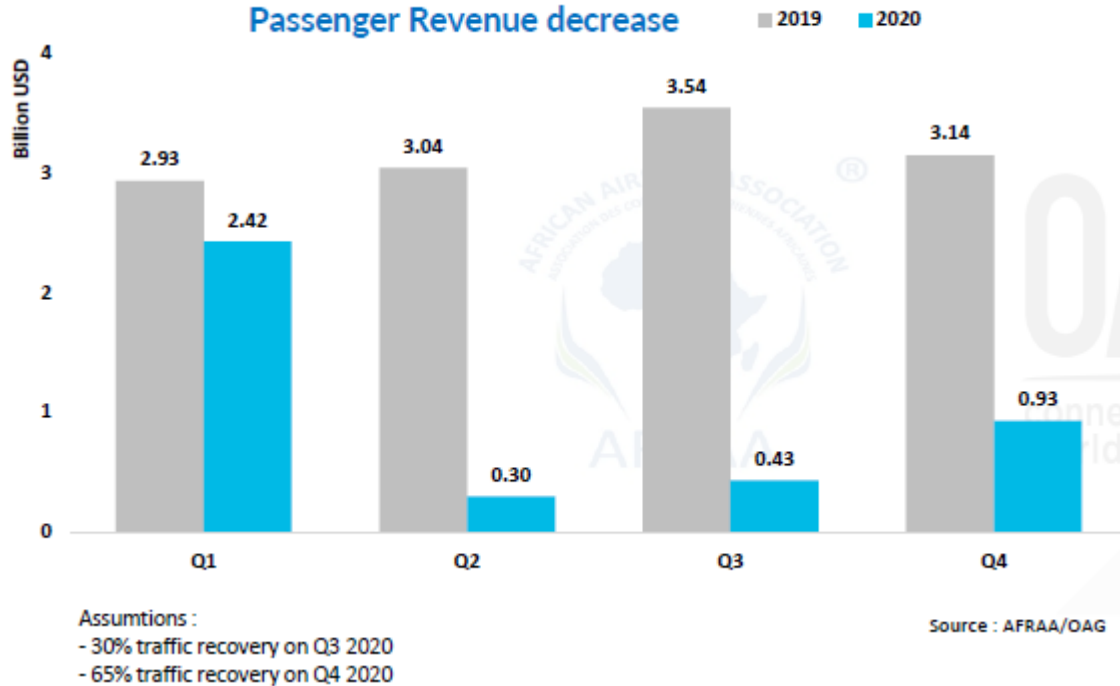
EUOCONTROL: A loss of € 140 billion for airlines, airports and ANSPs in Europe in 2020



The total number of flights expected in Europe is anticipated to be 55% lower than in 2019, a drop of 6 million fewer flights.

<https://www.eurocontrol.int/sites/default/files/2020-09/eurocontrol-draft-traffic-scenarios-14092020.pdf>

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

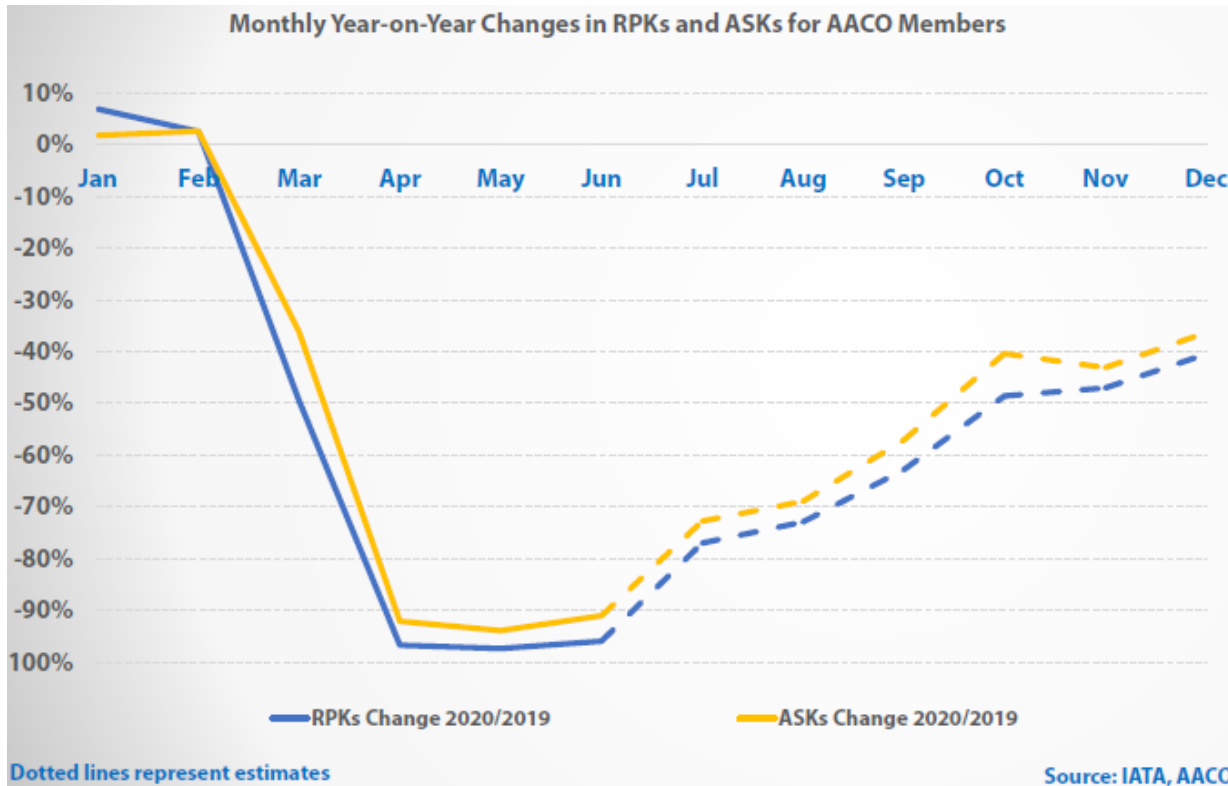


AFRAA's estimates (USD 8.56 billion loss) is greater than IATA's estimates (USD 6 billion loss). Both estimates are for airlines registered in Africa.

<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

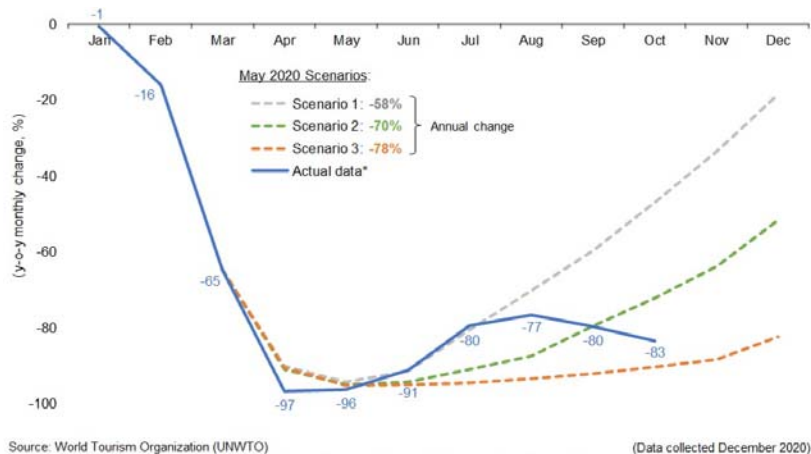


Total year's decline in RPKs and ASKs for AACO members is forecasted to reach 57.1% and 34.0%, respectively, in 2020 compared to 2019.

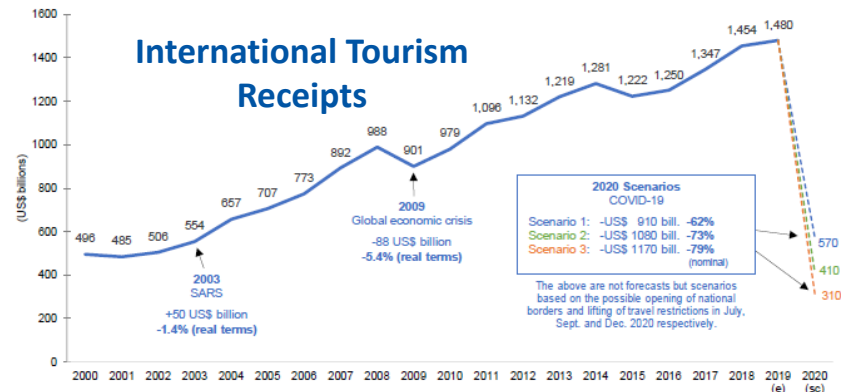
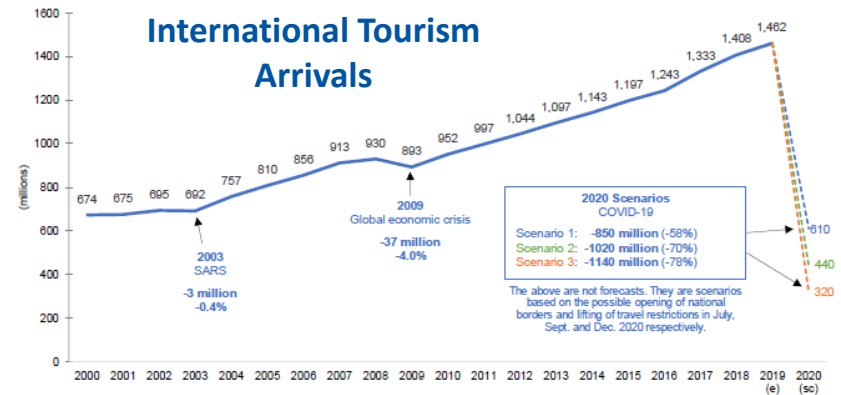
<https://aaco.org/media-center/covid-19>

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>

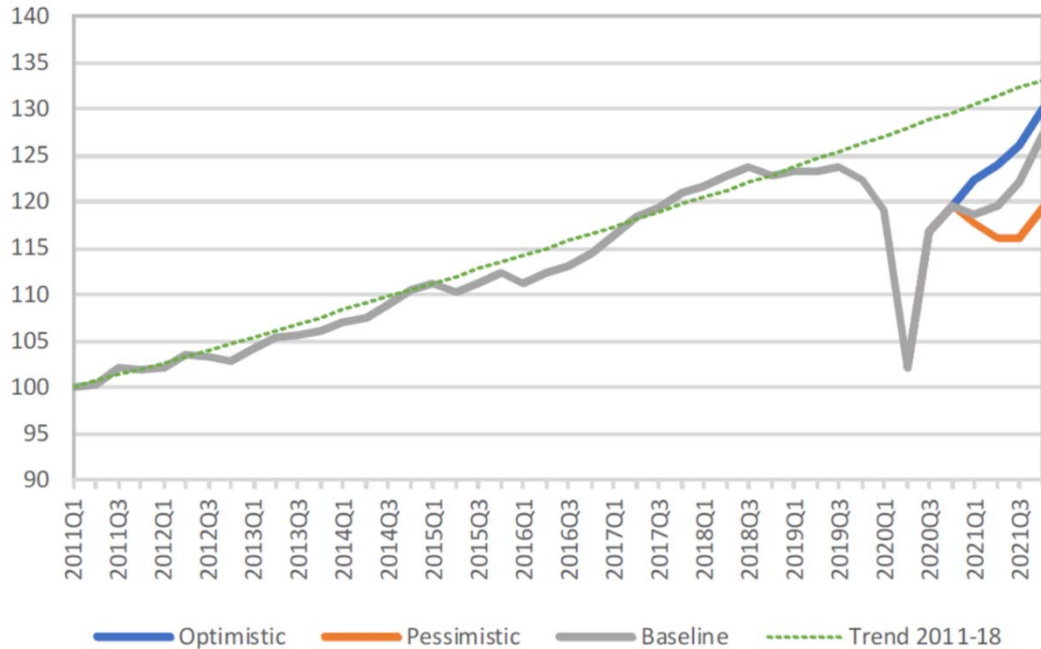
2020 forecasts – COVID-19 impact on travel and tourism sector

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 -3.5% to -4.3% 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	-3.5	5.5	2.3	-4.3	4.0
Advanced economies	1.6	-4.9	4.3	1.6	-5.4	3.3
United States	2.2	-3.4	5.1	2.2	-3.6	3.5
Euro Area	1.3	-7.2	4.2	1.3	-7.4	3.6
Japan	0.3	-5.1	3.1	0.3	-5.3	2.5
Emerging market and developing economies	3.6	-2.4	6.3	3.6	-2.6	5.0
Emerging and Developing Asia	5.4	-1.1	8.3			
East Asia and Pacific				5.8	0.9	7.4
China	6.0	2.3	8.1	6.1	2.0	7.9
South Asia				4.4	-6.7	3.3
India	4.2	-8.0	11.5	4.2	-9.6	5.4
Emerging and Developing Europe	2.2	-2.8	4.0			
Europe and Central Asia				2.3	-2.9	3.3
Russia	1.3	-3.6	3.0	1.3	-4.0	2.6

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	-3.2	3.0			
Middle East and North Africa				0.1	-5.0	2.1
Saudi Arabia	0.3	-3.9	2.6	0.3	-5.4	2.0
Sub-Saharan Africa	3.2	-2.6	3.2	2.4	-3.7	2.7
Nigeria	2.2	-3.2	1.5	2.2	-4.1	1.1
South Africa	0.2	-7.5	2.8	0.2	-7.8	3.3
Latin America and the Caribbean	0.2	-7.4	4.1	1.0	-6.9	3.7
Brazil	1.4	-4.5	3.6	1.4	-4.5	3.0
Mexico	-0.1	-8.5	4.3	-0.1	-9.0	3.7
High-income countries				1.6	-5.4	3.2
Developing countries				3.7	-2.3	5.2
Low-income countries	5.3	-0.8	5.1	4.0	-0.9	3.3

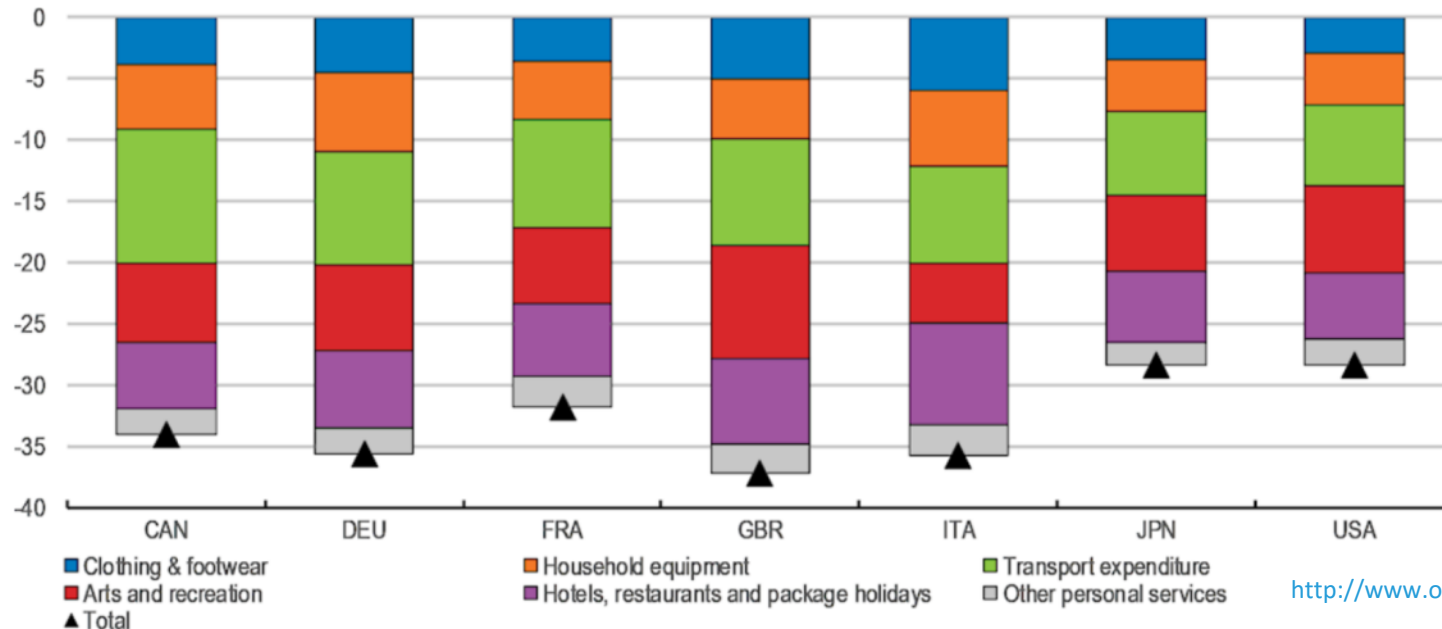
* IMF and World Bank use different Region/State classification; 2020 estimates; and 2021 projections

<https://www.imf.org/en/Publications/WEO/Issues/2021/01/26/2021-world-economic-outlook-update>
<https://www.worldbank.org/en/publication/global-economic-prospects>

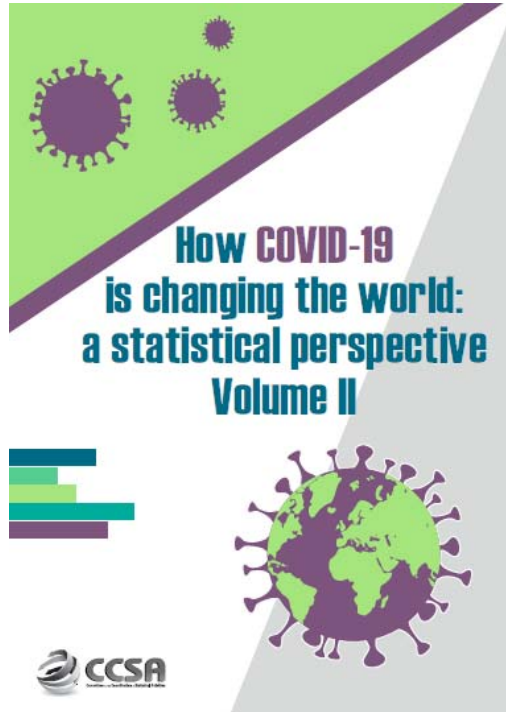
OECD: Sharp decrease in consumers' expenditures for air travel due to containment measures

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

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

<https://www.icao.int/Newsroom/Pages/2020-passenger-totals-drop-60-percent-as-COVID19-assault-on-international-mobility-continues.aspx>



THANK YOU

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

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

<https://www.icao.int/sustainability/Pages/Economic-and-financial-measures.aspx>