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

Montréal, Canada

23 March 2021

Economic Development – Air Transport Bureau





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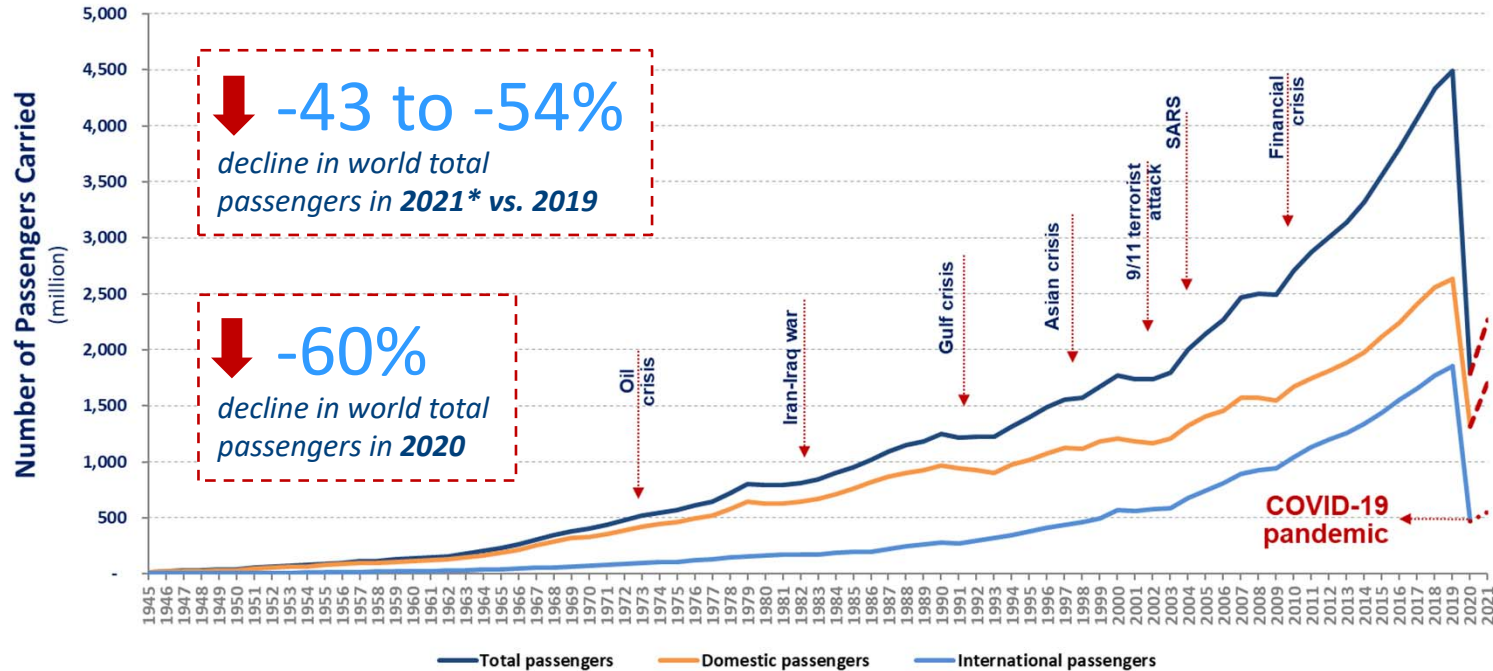


Executive Summary: Economic Impact in Brief

2021 figures and estimates herein are **subject to substantial changes**, and will be updated with the situation evolving and more information available.

World passenger traffic collapses with unprecedented decline in history

World passenger traffic evolution 1945 – 2021*





The COVID-19 impact on world scheduled passenger traffic for year 2020 (estimated actual results), compared to 2019 levels:

- Overall reduction of **50% of seats offered by airlines**
- Overall reduction of **2,699 million passengers (-60%)**
- Approx. **USD 371 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 **1,323 million passengers (-50%)**
- Approx. **USD 120 billion loss** of gross operating revenues of airlines



The COVID-19 impact on world scheduled passenger traffic for year 2021 (preliminary estimates), compared to 2019 levels:

- Overall reduction of **34% to 40% of seats offered by airlines**
- Overall reduction of **1,934 to 2,398 million passengers (-43% to -54%)**
- Approx. **USD 282 to 343 billion loss** of gross passenger operating revenues of airlines

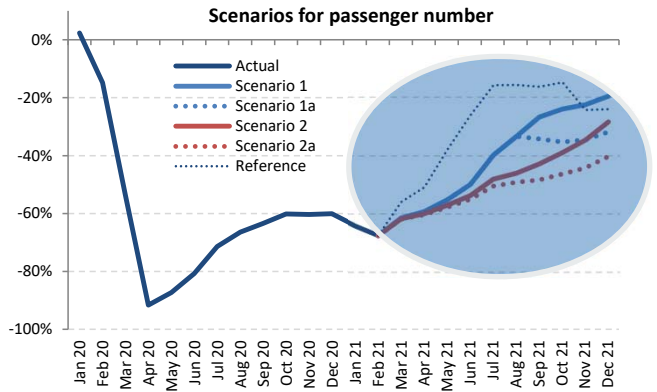
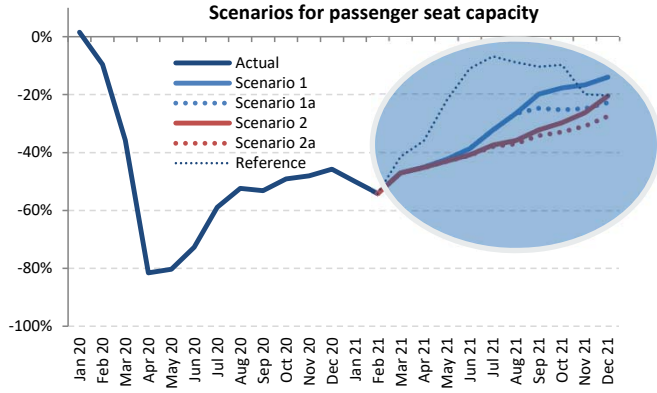
International passenger traffic

- Overall reduction of **55% to 64% of seats offered by airlines**
- Overall reduction of **1,184 to 1,398 million passengers (-64% to -76%)**
- Approx. **USD 214 to 252 billion loss** of gross operating revenues of airlines

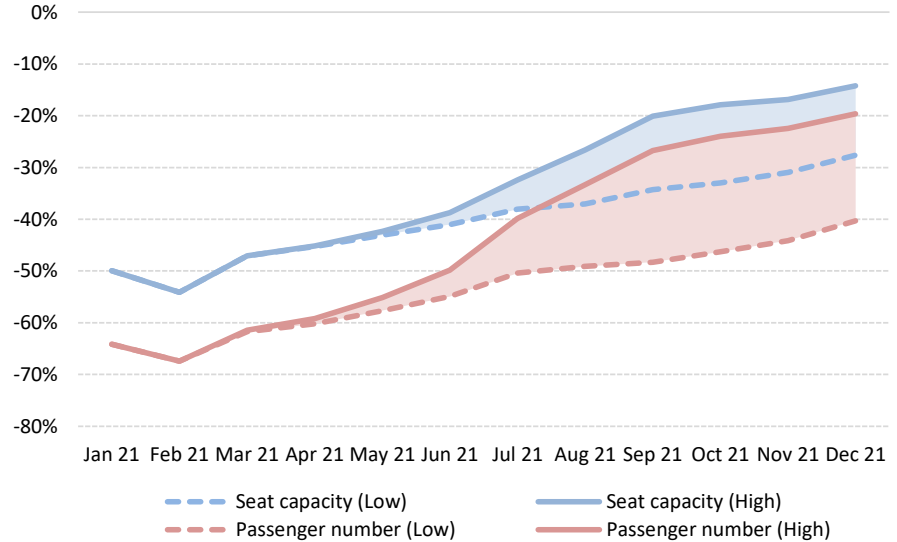
Domestic passenger traffic

- Overall reduction of **18% to 23% of seats offered by airlines**
- Overall reduction of **750 to 1,000 million passengers (-29% to -38%)**
- Approx. **USD 68 to 91 billion loss** of gross operating revenues of airlines

Year 2021 outlook: Due to uncertainty, consider 4 different paths



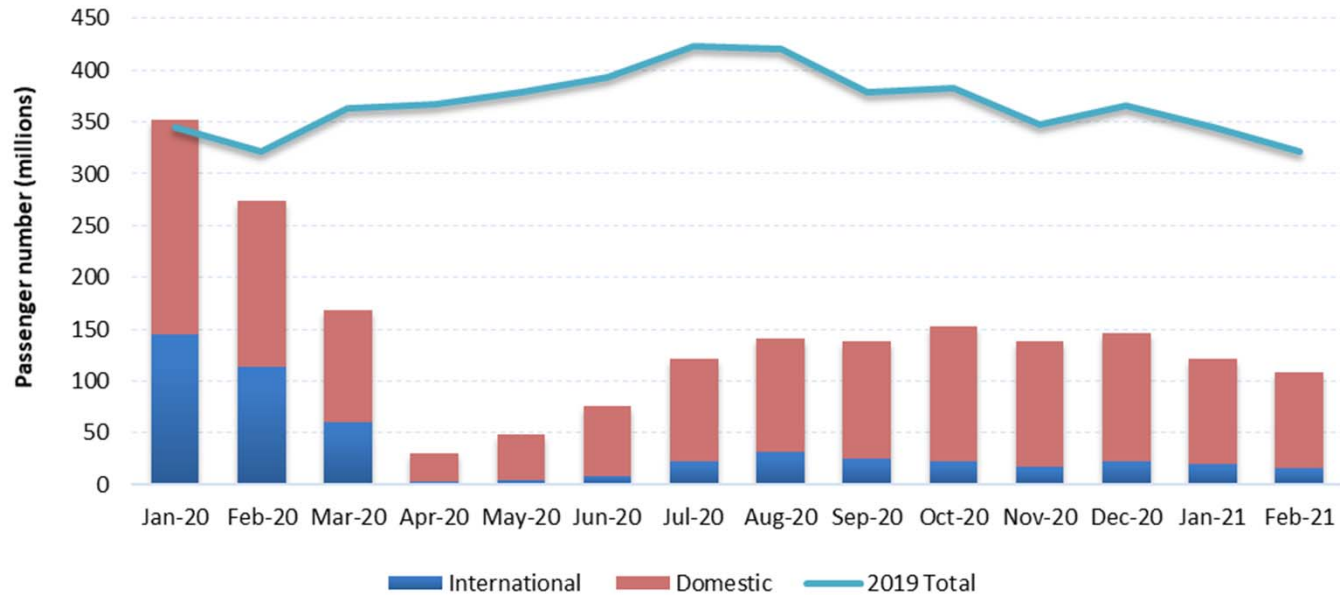
Outlook 2021 (compared to 2019 levels)



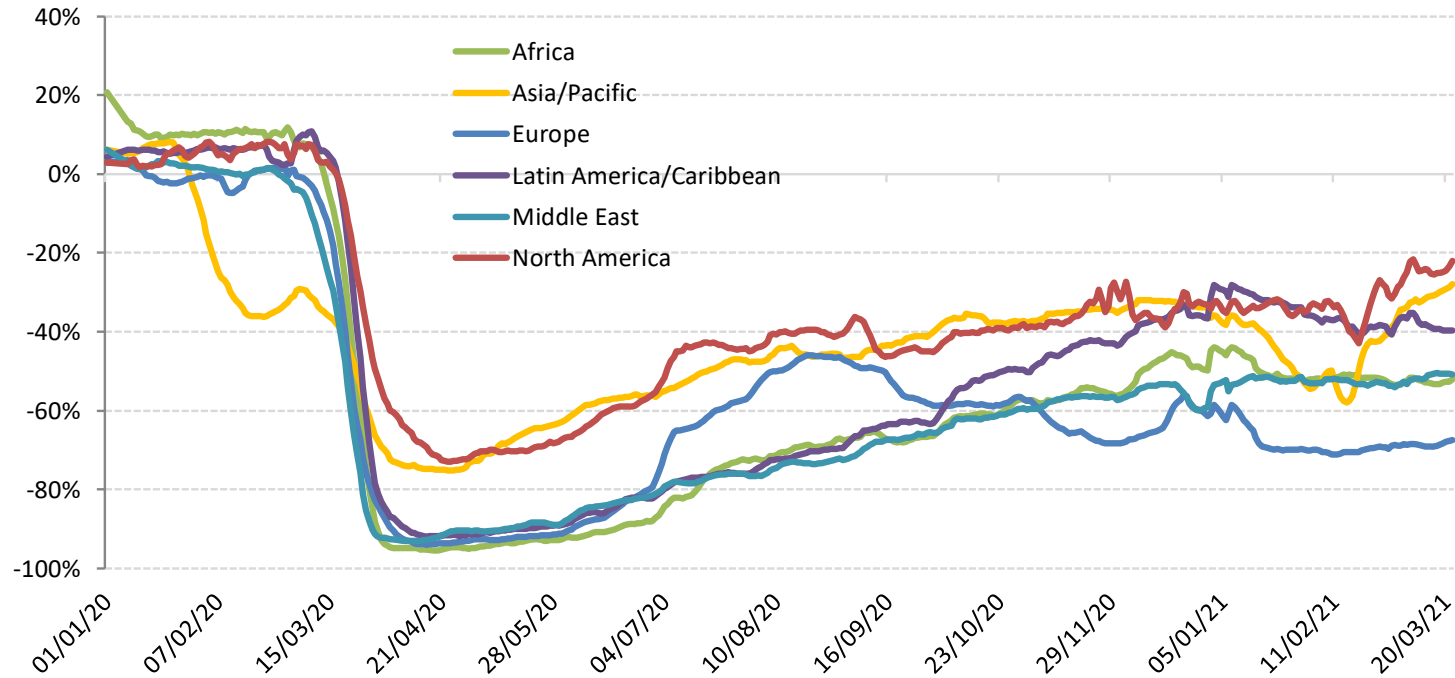
The actual impacts will depend on duration and magnitude of the outbreak and containment measures, the degree of consumer confidence for air travel, and economic conditions, etc.

Moderate recovery in domestic travel while international travel remained stagnant

Monthly passenger numbers in 2020-21 vs. 2019

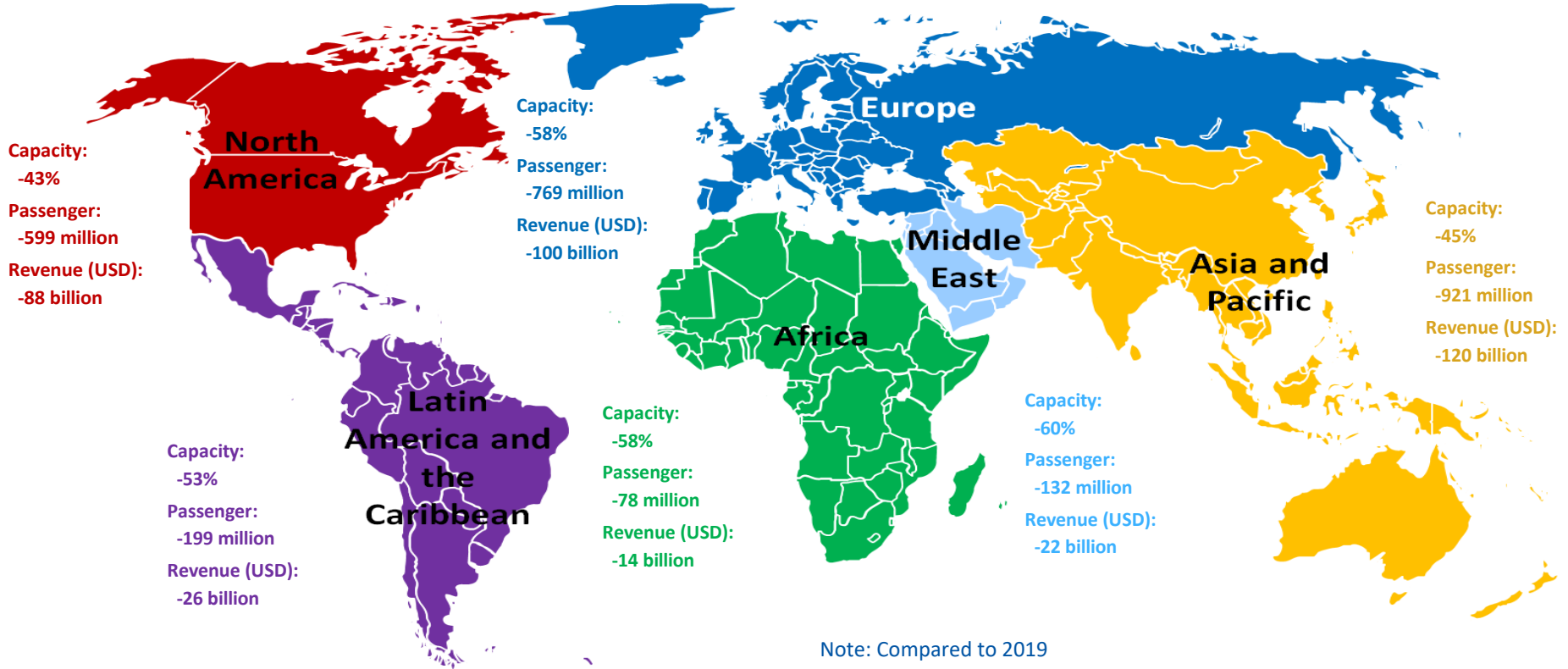


Comparison of total seat capacity by region (7-day average, YoY compared to 2019)





Estimated impact on passenger traffic and revenues by region for 2020





- **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 65.9% 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**)



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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 December 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

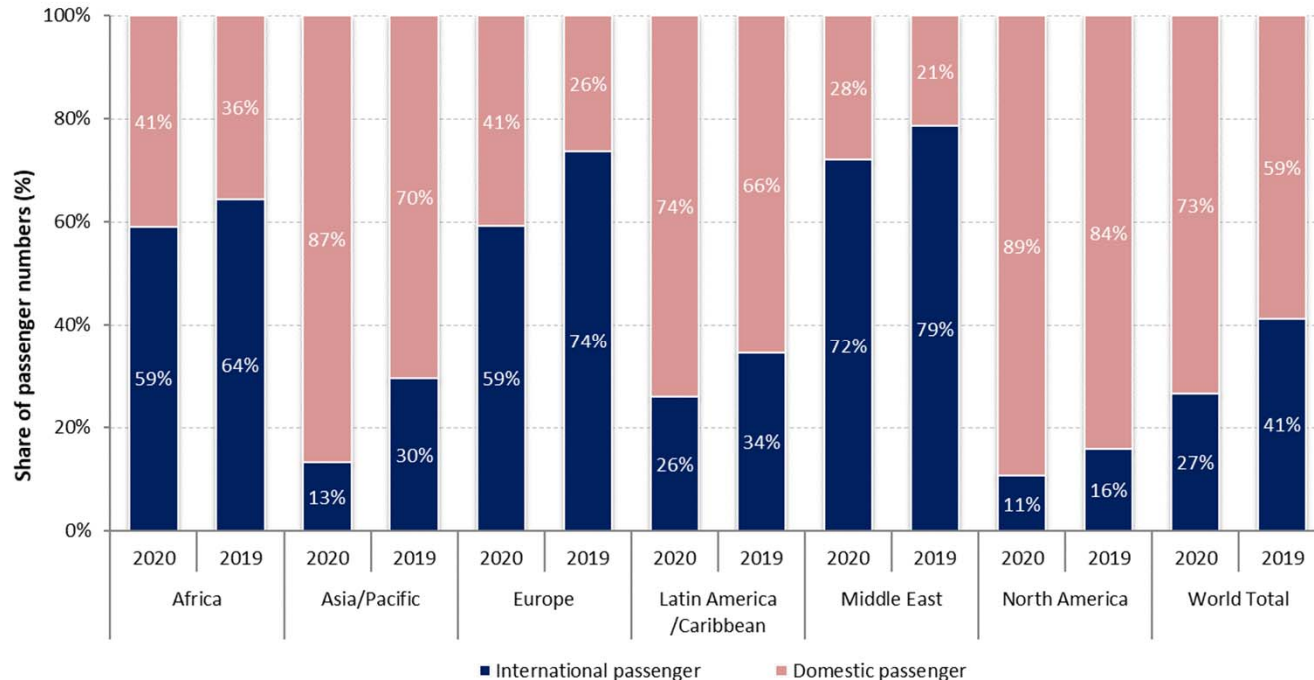


Analytical Consideration

- 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

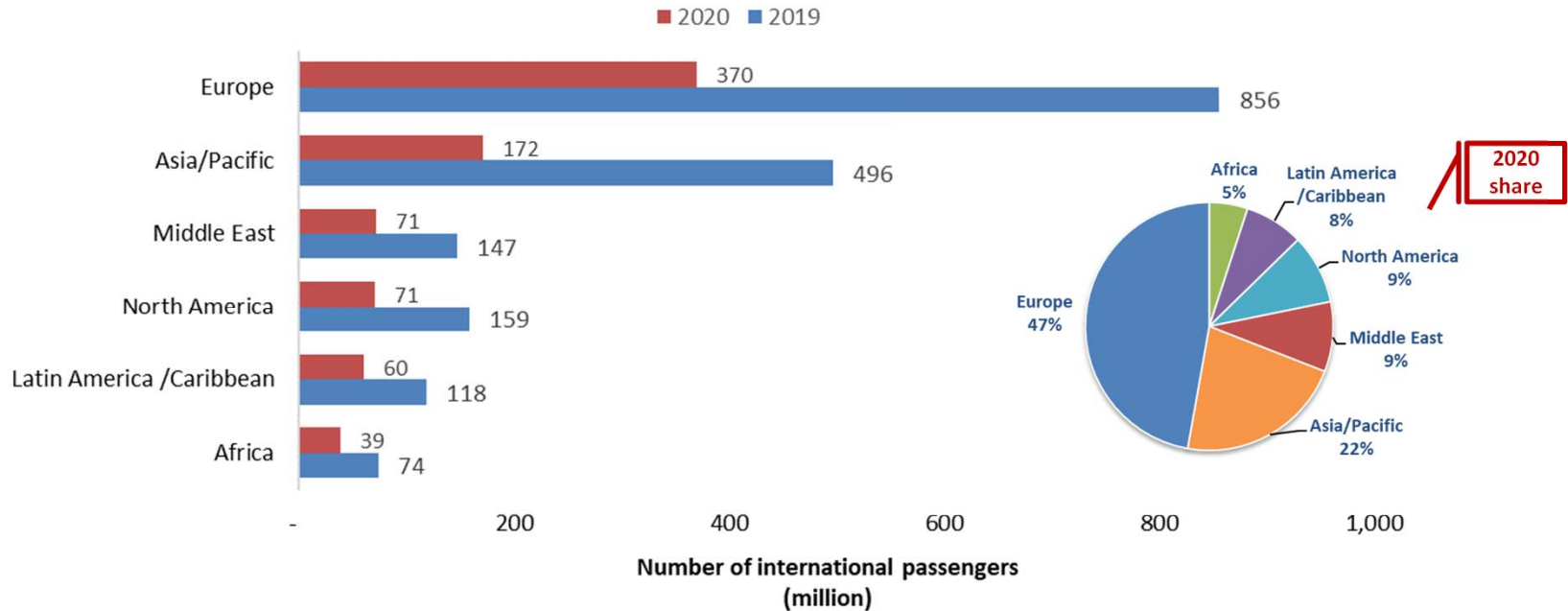
International share of passenger traffic decreased in all regions in 2020 vs. 2019

Share of international-domestic passenger traffic by region (2020 vs. 2019, based on from/to State)



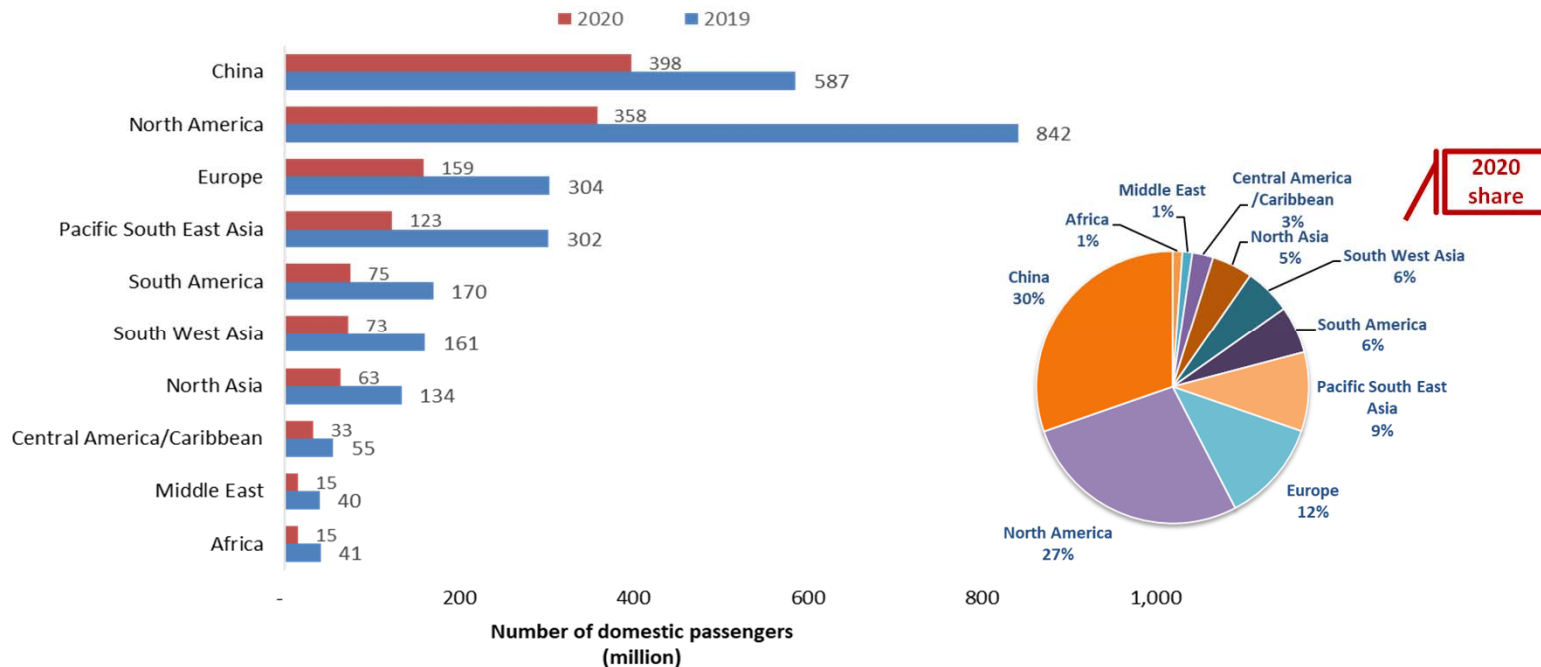
Europe and Asia/Pacific accounted for around 70% of the world international traffic in 2020

Number of international passengers by region (2020 vs. 2019, based on from/to State)



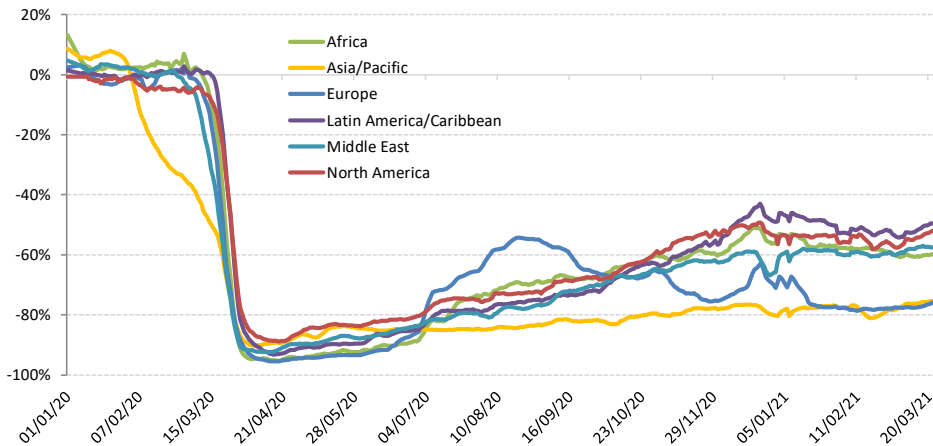
China overtook North America with 30% of world domestic passengers in 2020

Number of domestic passengers by Route Group (2020 vs. 2019)

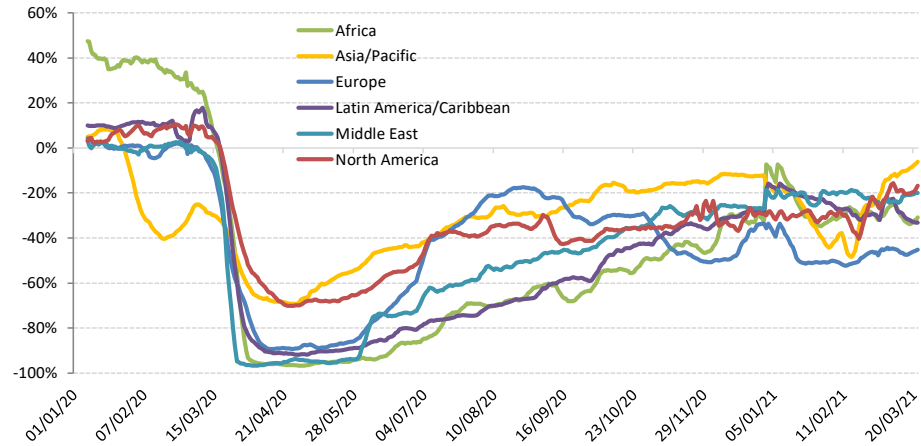


Asia/Pacific and North America have experienced 20% to 25% less decline in domestic passenger traffic than international

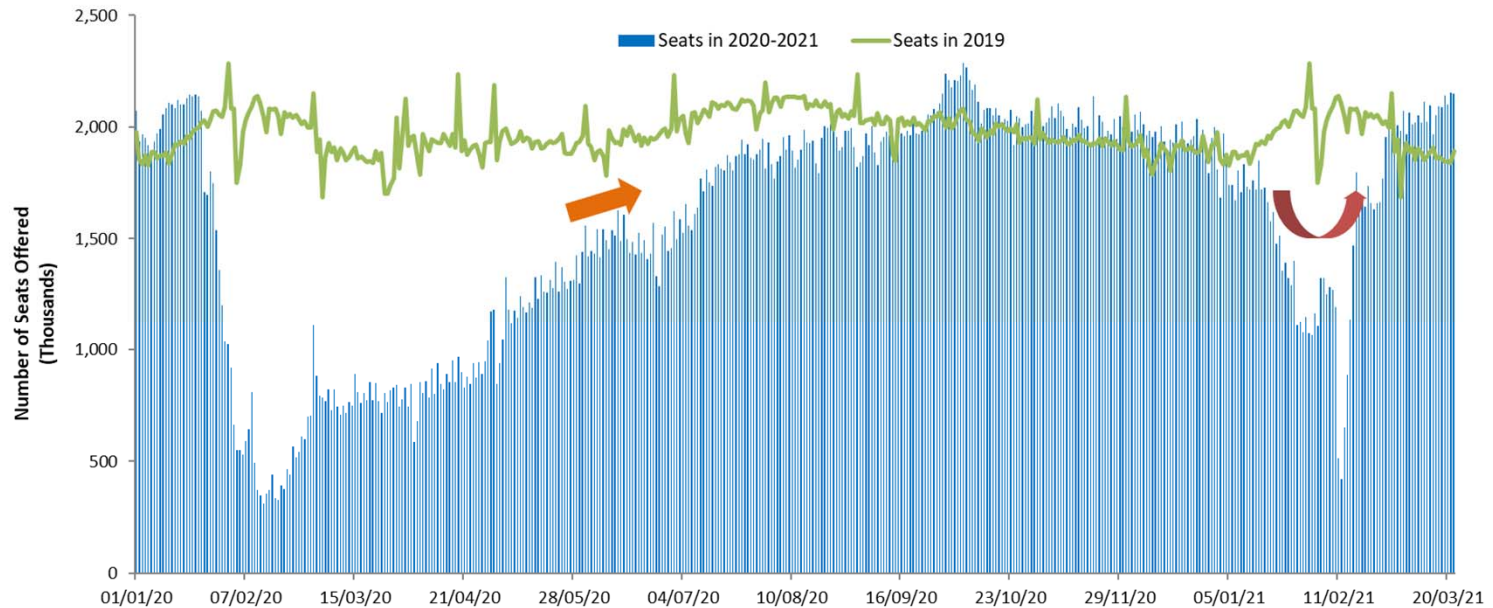
**International seat capacity reduction
(7-day average, YoY compared to 2019)**



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



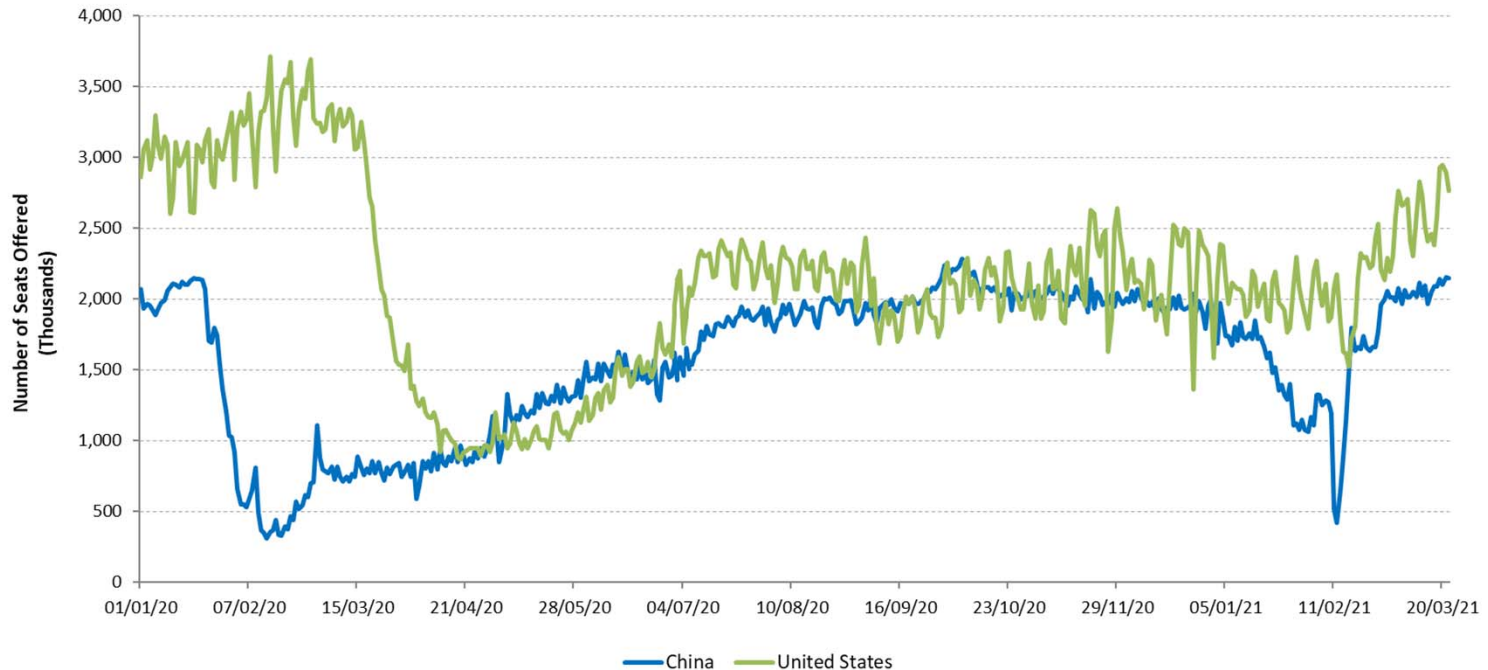
Domestic passenger traffic in China exceeded 2019 level from Autumn 2020 but slowed down in January 2021 and again exceeded 2019 level after Chinese New Year





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

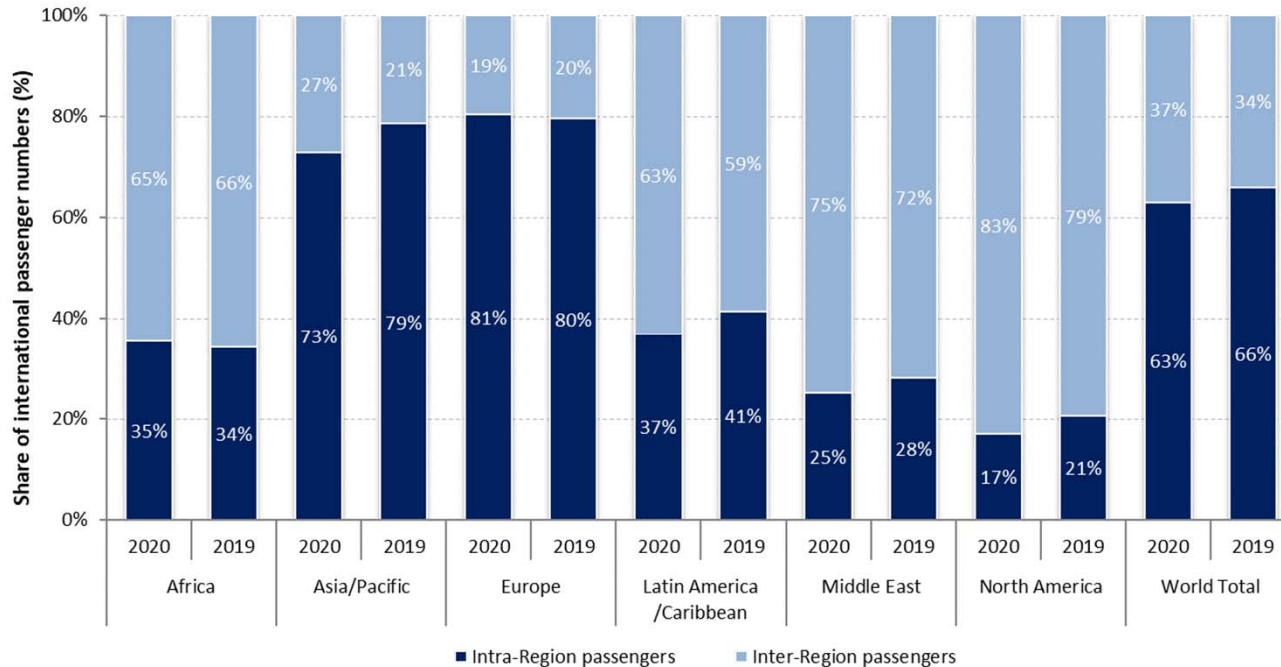
Capacity evolution of two largest domestic markets China and United States since January 2020





For international passenger traffic, share of Intra-Region traffic decreased in 2020

Share of Intra-Region and Inter-Region passenger traffic by region (2020 vs. 2019, based on from/to State, share of international traffic)

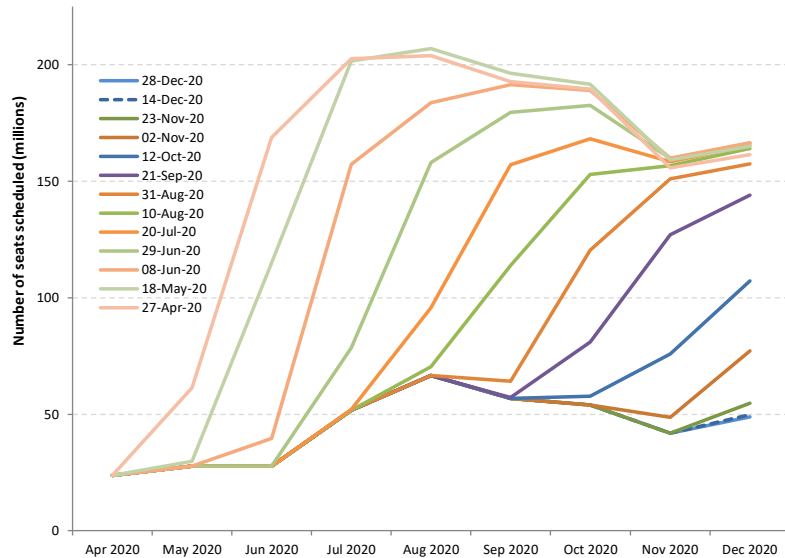


■ Intra-Region passengers ■ Inter-Region passengers

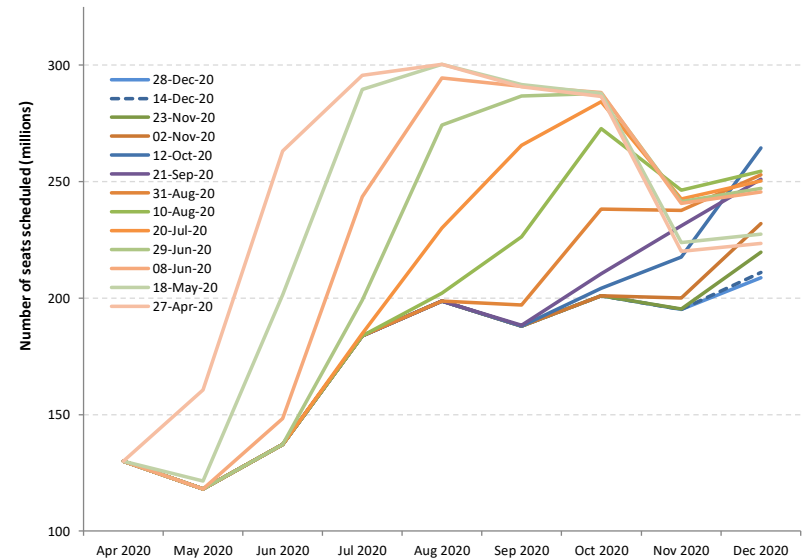
A large gap exists between what is scheduled and actual operations

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

International schedules



Domestic schedules





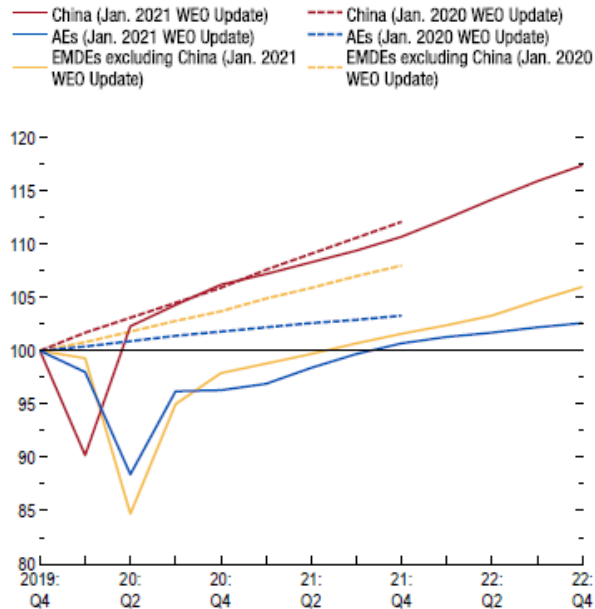
Shapes of Economic Recession and Recovery

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)

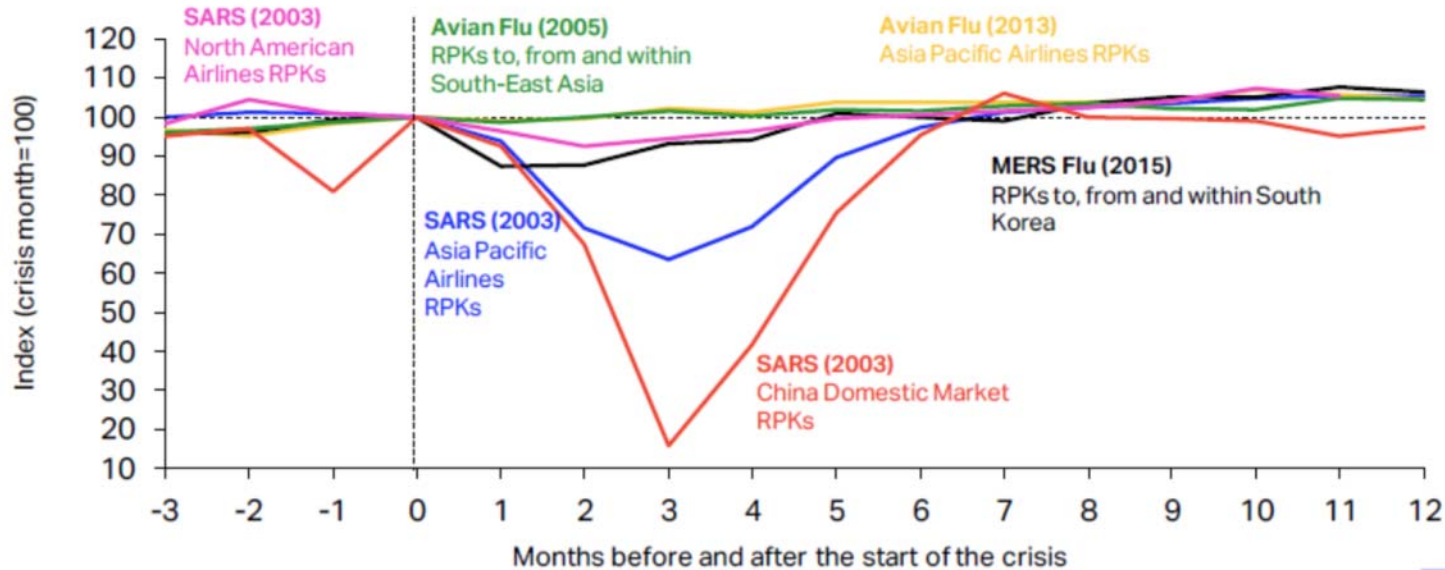


Source: IMF staff estimates.
 Note: AEs = advanced economies; EMDEs = emerging market and developing economies; WEO = World Economic Outlook.

- 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.**

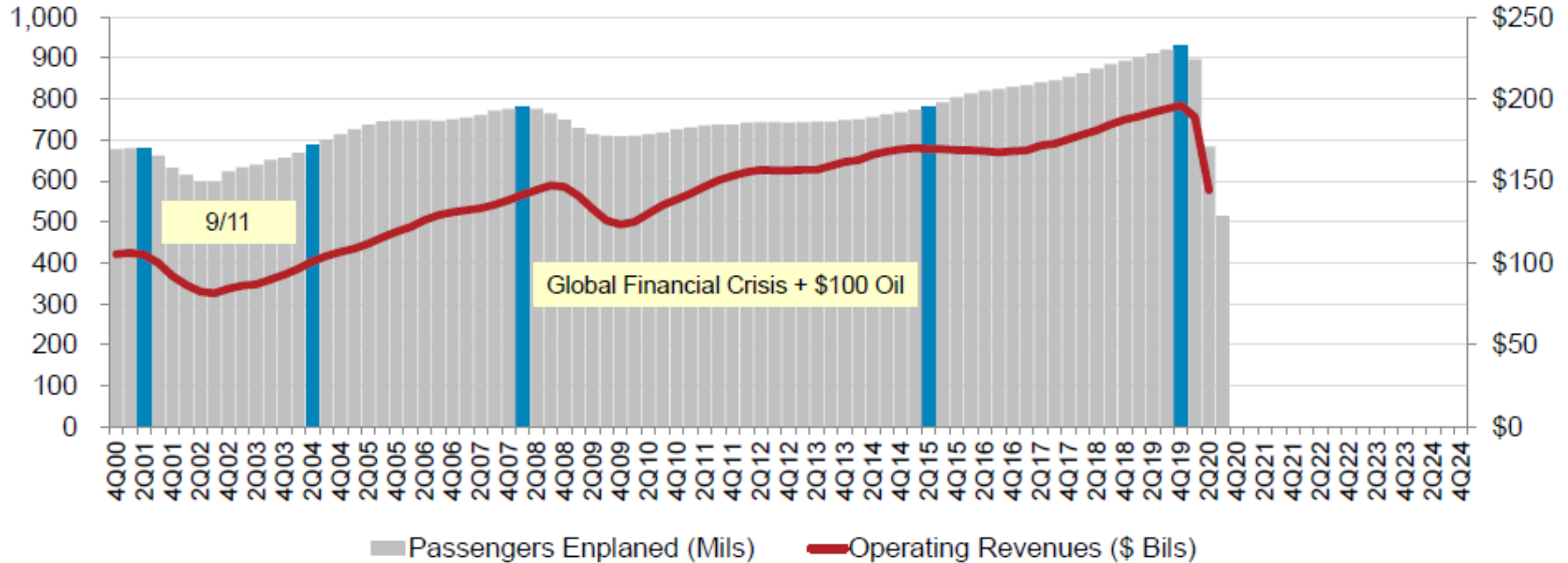
Source: IATA Economics using data from IATA Statistics

<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

2021 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.



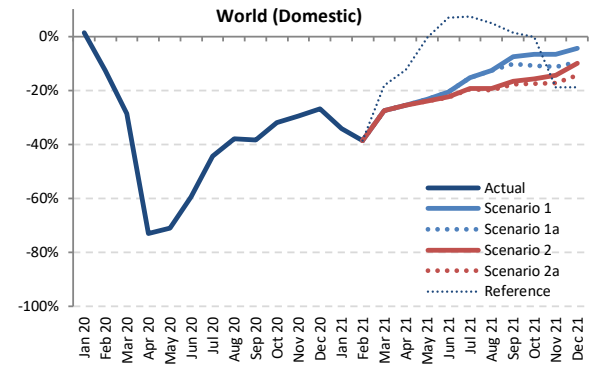
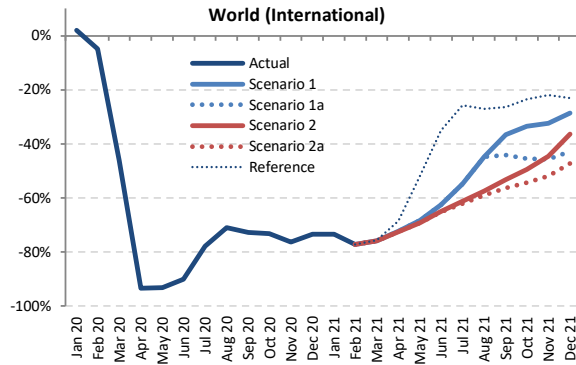
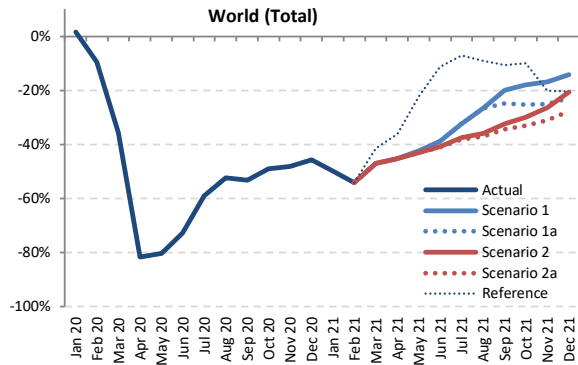
- Three (3) key impact indicators under four (4) paths of two (2) scenarios:
 - Change of passenger seat capacity (supply, %)
 - Change of passenger numbers (demand)
 - Change of gross passenger operating revenues of airlines
- Comparison to:
 - Baseline scenario
 - 2019 level
 - 2020 level (for 2021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

Estimation based on actual results of January 2020 to February 2021 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%	-233,909	-22.7%	-89,922	-22.0%	-143,987	-23.2%	-29,389	-16,538	-12,852
2Q 2020	-78.1%	-92.1%	-67.8%	-984,447	-86.4%	-460,226	-96.6%	-524,221	-79.1%	-129,747	-81,993	-47,753
3Q 2020	-54.8%	-73.9%	-40.2%	-821,282	-67.2%	-449,405	-85.2%	-371,877	-53.5%	-115,838	-82,002	-33,835
4Q 2020	-47.6%	-74.3%	-29.4%	-659,012	-60.2%	-376,110	-86.0%	-282,902	-43.0%	-95,635	-69,608	-26,028
Total 2020	-49.5%	-65.7%	-37.9%	-2,699	-60.2%	-1,375,663	-74.4%	-1,322,987	-50.2%	-370,609	-250,141	-120,468
1Q 2021	-50.3% to -50.3%	-75.5% to -75.5%	-33.2% to -33.2%	-662,314 to -661,131	-64.3% to -64.2%	-353,225 to -353,073	-86.5% to -86.4%	-309,088 to -308,057	-49.8% to -49.6%	-93,871 to -93,743	-65,597 to -65,567	-28,274 to -28,176
2Q 2021	-43.1% to -42.0%	-68.9% to -67.6%	-24.0% to -23.1%	-655,425 to -622,078	-57.5% to -54.6%	-386,182 to -376,056	-81.1% to -79.0%	-269,243 to -246,022	-40.6% to -37.1%	-92,953 to -88,900	-68,108 to -66,257	-24,845 to -22,644
3Q 2021	-36.5% to -26.5%	-59.2% to -45.5%	-19.1% to -11.9%	-602,645 to -409,934	-49.3% to -33.5%	-375,132 to -283,024	-71.1% to -53.6%	-227,513 to -126,910	-32.8% to -18.3%	-86,413 to -61,096	-65,645 to -49,714	-20,768 to -11,381
4Q 2021	-30.6% to -16.3%	-51.2% to -31.6%	-16.4% to -5.9%	-477,767 to -241,267	-43.6% to -22.0%	-283,498 to -171,778	-64.8% to -39.3%	-194,269 to -69,489	-29.5% to -10.6%	-69,882 to -38,486	-52,320 to -32,496	-17,563 to -5,989
Total 2021	-39.9% to -33.5%	-63.5% to -54.6%	-23.0% to -18.3%	-2,398,150 to -1,934,409	-53.5% to -43.1%	-1,398,037 to -1,183,931	-75.6% to -64.0%	-1,000,113 to -750,477	-37.9% to -28.5%	-343,121 to -282,224	-251,671 to -214,034	-91,450 to -68,190

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%	-279,916	-26.0%	-108,095	-25.3%	-171,821	-26.5%	-35,029	-19,759	-15,269
2Q 2020	-78.8%	-92.4%	-68.7%	-1,024,753	-86.9%	-478,427	-96.8%	-546,326	-79.8%	-135,050	-85,225	-49,825
3Q 2020	-56.2%	-74.6%	-42.1%	-865,057	-68.3%	-468,004	-85.7%	-397,053	-55.2%	-121,503	-85,312	-36,191
4Q 2020	-48.8%	-74.9%	-30.9%	-689,747	-61.2%	-388,876	-86.3%	-300,871	-44.5%	-99,808	-72,094	-27,715
Total 2020	-51.1%	-66.8%	-39.7%	-2,859,472	-61.5%	-1,443,402	-75.3%	-1,416,070	-51.9%	-391,390	-262,390	-129,000
1Q 2021	-53.1% to -53.1%	-76.9% to -76.9%	-37.2% to -37.2%	-733,734 to -732,551	-66.6% to -66.5%	-379,070 to -378,918	-87.3% to -87.2%	-354,664 to -353,633	-53.2% to -53.1%	-102,652 to -102,523	-70,232 to -70,201	-32,420 to -32,322
2Q 2021	-46.2% to -45.2%	-70.8% to -69.6%	-27.8% to -27.0%	-729,644 to -696,297	-60.1% to -57.4%	-418,927 to -408,801	-82.3% to -80.3%	-310,717 to -287,496	-44.1% to -40.8%	-102,884 to -98,831	-74,148 to -72,297	-28,736 to -26,534
3Q 2021	-40.6% to -31.3%	-61.9% to -49.1%	-24.3% to -17.6%	-695,862 to -503,151	-52.9% to -38.2%	-413,865 to -321,757	-73.1% to -56.8%	-281,997 to -181,395	-37.7% to -24.2%	-98,759 to -73,441	-72,883 to -56,952	-25,876 to -16,489
4Q 2021	-34.4% to -21.0%	-54.1% to -35.6%	-20.9% to -10.9%	-549,684 to -313,183	-47.1% to -26.8%	-311,514 to -199,795	-66.9% to -42.9%	-238,169 to -113,389	-33.9% to -16.2%	-79,894 to -48,498	-58,244 to -38,421	-21,650 to -10,077
Total 2021	-43.4% to -37.4%	-65.7% to -57.4%	-27.4% to -23.0%	-2,708,924 to -2,245,182	-56.5% to -46.8%	-1,523,376 to -1,309,270	-77.1% to -66.3%	-1,185,548 to -935,912	-42.0% to -33.2%	-384,190 to -323,293	-275,508 to -237,871	-108,682 to -85,423



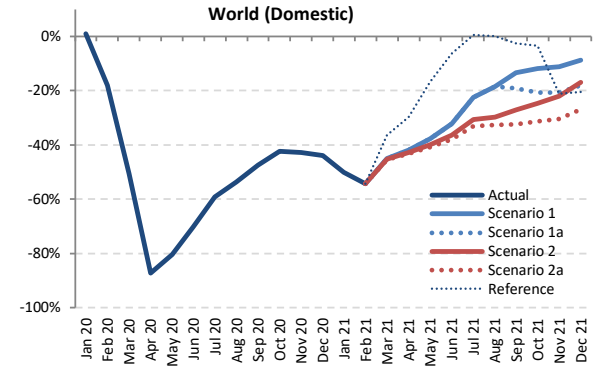
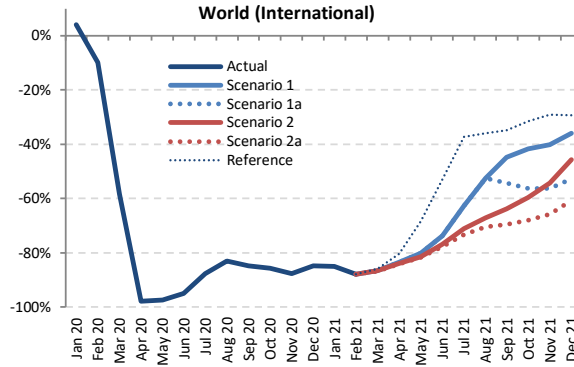
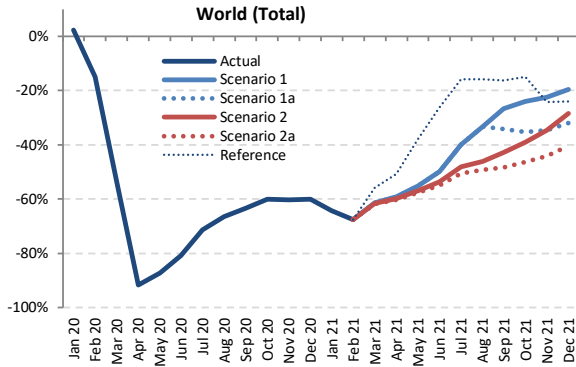
Seat Capacity (thousand) - World Total International + Domestic

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-a	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	219,647	219,647	219,647	219,647	219,647	219,647	-219,298	-50.0%	-226,257	-50.7%	-244,973	-52.7%	
February	401,031	423,848	362,643	-38,388	-9.6%	-61,205	-14.4%	433,495	183,893	183,893	183,893	183,893	183,893	183,893	-217,138	-54.1%	-178,750	-49.3%	-249,602	-57.6%	
March	444,244	458,040	285,487	-158,757	-35.7%	-172,553	-37.7%	465,168	235,223	235,223	235,223	235,223	260,146	-209,021 to -209,021	-47.1% to -47.1%	-50,264 to -50,264	-17.6% to -17.6%	-229,945 to -229,945	-49.4% to -49.4%		
April	445,271	457,572	81,987	-363,283	-81.6%	-375,584	-82.1%	469,717	244,203	244,203	243,824	243,773	284,765	-201,497 to -201,068	-45.3% to -45.2%	161,786 to 162,215	197.3% to 197.9%	-225,944 to -225,515	-48.1% to -48.0%		
May	464,948	478,703	91,502	-373,447	-80.3%	-387,202	-80.9%	491,057	267,982	267,982	265,069	264,805	361,998	-200,143 to -196,966	-43.0% to -42.4%	173,303 to 176,481	189.4% to 192.9%	-226,252 to -223,075	-46.1% to -45.4%		
June	470,011	485,904	128,457	-341,554	-72.7%	-357,447	-73.6%	500,376	287,908	287,908	278,049	277,112	417,126	-192,899 to -182,103	-41.0% to -38.7%	148,655 to 159,450	115.7% to 124.1%	-223,263 to -212,468	-44.6% to -42.5%		
July	498,340	515,107	204,703	-293,638	-58.9%	-310,404	-60.3%	535,855	336,859	336,859	311,394	308,697	463,373	-189,643 to -161,482	-38.1% to -32.4%	103,994 to 132,156	50.8% to 64.6%	-227,158 to -198,997	-42.4% to -37.1%		
August	497,416	510,834	237,039	-260,377	-52.3%	-273,795	-53.6%	528,919	364,921	364,921	318,566	313,178	452,020	-184,238 to -132,495	-37.0% to -26.6%	76,140 to 127,882	32.1% to 53.9%	-215,740 to -163,998	-40.8% to -31.0%		
September	466,668	481,357	218,612	-248,056	-53.2%	-262,745	-54.6%	499,667	373,134	350,541	315,871	306,718	417,035	-159,950 to -93,535	-34.3% to -20.0%	88,106 to 154,522	40.3% to 70.7%	-192,949 to -126,533	-38.6% to -25.3%		
October	469,535	478,702	239,029	-230,505	-49.1%	-239,673	-50.1%	494,875	385,544	350,324	329,423	314,696	422,593	-154,838 to -83,991	-33.0% to -17.9%	75,667 to 146,515	31.7% to 61.3%	-180,179 to -109,331	-36.4% to -22.1%		
November	431,197	439,257	223,993	-207,204	-48.1%	-215,264	-49.0%	452,890	358,467	323,536	317,514	297,698	344,614	-133,499 to -72,731	-31.0% to -16.9%	73,705 to 134,474	32.9% to 60.0%	-155,192 to -94,424	-34.3% to -20.8%		
December	448,324	462,155	243,440	-204,885	-45.7%	-218,715	-47.3%	480,429	384,719	345,624	355,740	324,348	356,368	-123,977 to -63,605	-27.7% to -14.2%	80,908 to 141,280	33.2% to 58.0%	-156,081 to -95,710	-32.5% to -19.9%		
1Q	1,284,219	1,334,824	1,094,034	-190,185	-14.8%	-240,790	-18.0%	1,363,282	638,763	638,763	638,763	638,763	663,686	-645,456 to -645,456	-50.3% to -50.3%	-455,271 to -455,271	-41.6% to -41.6%	-724,520 to -724,520	-53.1% to -53.1%		
2Q	1,380,230	1,422,179	301,946	-1,078,284	-78.1%	-1,120,233	-78.8%	1,461,150	800,093	800,093	786,941	785,691	1,063,889	-594,539 to -580,137	-43.1% to -42.0%	483,744 to 498,147	160.2% to 165.0%	-675,460 to -661,058	-46.2% to -45.2%		
3Q	1,462,425	1,507,298	660,353	-802,072	-54.8%	-846,944	-56.2%	1,564,441	1,074,913	1,052,321	945,831	928,593	1,332,428	-533,832 to -387,512	-36.5% to -26.5%	268,240 to 414,560	40.6% to 62.8%	-635,848 to -489,528	-40.6% to -31.3%		
4Q	1,349,056	1,380,114	706,462	-642,595	-47.6%	-673,652	-48.8%	1,428,195	1,128,730	1,019,485	1,002,678	936,742	1,123,575	-412,314 to -220,326	-30.6% to -16.3%	230,280 to 422,268	32.6% to 59.8%	-491,453 to -299,465	-34.4% to -21.0%		
Total	5,475,930	5,644,415	2,762,796	-2,713,135	-49.5%	-2,881,619	-51.1%	5,817,069	3,642,499	3,510,661	3,374,213	3,289,789	4,183,578	-2,186,141 to -1,833,431	-39.9% to -33.5%	526,993 to 879,704	19.1% to 31.8%	-2,527,280 to -2,174,570	-43.4% to -37.4%		



Seat Capacity (thousand) - World Total International																				
Year	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	176,978	182,100	180,601	3,623	2.0%	-1,499	-0.8%	185,913	47,019	47,019	47,019	47,019	47,019	-129,959	-73.4%	-133,582	-74.0%	-138,893	-74.7%	
February	161,254	170,721	153,407	-7,847	-4.9%	-17,314	-10.1%	174,489	36,649	36,649	36,649	36,649	36,649	-124,605	-77.3%	-116,758	-76.1%	-137,841	-79.0%	
March	180,012	185,993	96,871	-83,141	-46.2%	-89,121	-47.9%	188,739	43,443	43,443	43,443	43,443	44,040	-136,569	-75.9%	-53,429	-55.2%	-145,297	-77.0%	
April	186,932	193,072	12,235	-174,698	-93.5%	-180,837	-93.7%	199,119	51,579	51,579	51,579	51,360	58,682	-135,596	-72.4%	39,102	39.34%	319.6%	-147.783	
May	196,406	202,540	13,634	-182,722	-93.1%	-188,907	-93.3%	207,749	62,132	62,132	60,664	60,504	94,631	-135,903	-68.4%	46,870	44.89%	343.8%	-147.245	
June	203,503	210,916	20,373	-183,131	-90.0%	-190,544	-90.3%	218,921	76,430	76,430	71,263	70,679	132,134	-132,824	-62.4%	50,306	24.9%	275.2%	-148.241	
July	216,729	223,515	48,106	-168,623	-77.8%	-175,409	-78.5%	232,536	98,197	98,197	83,952	82,216	161,194	-134,513	-54.7%	34,110	104.1%	70.9%	-150.320	
August	217,510	224,145	63,311	-154,199	-70.9%	-160,834	-71.8%	233,205	120,124	120,124	92,690	98,956	158,535	-128,425	-59.0%	25,775	89.7%	40.7%	-144.120	
September	200,919	206,601	54,611	-146,308	-72.8%	-151,990	-73.6%	214,341	127,601	112,067	94,089	87,929	147,671	-112,990	-56.2%	33,318	133.7%	61.0%	-126.412	
October	195,761	199,203	52,395	-143,366	-73.2%	-146,808	-73.7%	205,257	130,049	106,562	98,950	89,188	149,542	-106,573	-54.4%	36,794	148.2%	70.2%	-116.069	
November	171,168	174,618	40,601	-130,567	-76.3%	-134,017	-76.7%	180,486	115,570	92,941	95,010	82,448	133,615	-88,720	-55.9%	41,847	184.6%	103.1%	-98.038	
December	180,939	187,587	48,010	-132,299	-73.5%	-139,576	-74.4%	195,830	129,154	103,508	115,139	95,587	139,250	-85,352	-51.7%	47,576	169.0%	99.1%	-100.243	
1Q	518,244	538,814	430,879	-87,365	-16.9%	-107,935	-20.0%	549,141	127,111	127,111	127,111	127,111	127,708	-391,134	-75.5%	-303,769	-70.5%	-422,031	-76.9%	
2Q	586,842	606,529	46,241	-540,601	-92.1%	-560,288	-92.4%	625,788	190,141	190,141	183,287	182,519	285,447	-404,323	-67.6%	136,278	143.90%	294.7%	-443.263	
3Q	635,158	654,261	166,028	-469,130	-73.9%	-488,233	-74.6%	680,082	345,922	330,389	270,731	259,230	467,400	-375,928	-59.2%	93,202	179.89%	56.1%	-420.852	
4Q	547,868	561,408	141,006	-406,861	-74.3%	-420,402	-74.9%	581,573	374,773	303,011	309,098	267,223	422,408	-280,645	-51.2%	126,217	233.76%	89.5%	-314.350	
Total	2,288,112	2,361,012	784,155	-1,503,957	-65.7%	-1,576,857	-66.8%	2,436,585	1,037,947	950,650	890,226	836,083	1,302,962	-1,452,029	-63.5%	51,928	253.79%	6.6%	-1,600,502	

Seat Capacity (thousand) - World Total Domestic																				
Year	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	261,967	270,837	265,303	3,337	1.3%	-5,534	-2.0%	278,707	172,628	172,628	172,628	172,628	172,628	-89,339	-34.1%	-92,676	-34.9%	-106,079	-38.1%	
February	239,777	253,127	209,236	-30,541	-12.7%	-43,890	-17.3%	259,006	147,244	147,244	147,244	147,244	147,244	-92,532	-38.6%	-61,992	-29.6%	-111,762	-43.2%	
March	264,232	272,047	188,615	-73,616	-28.6%	-83,432	-30.7%	276,428	191,780	191,780	191,780	191,780	191,780	-72,452	-27.4%	3,165	1.7%	1.7%	-84,648	
April	258,338	264,499	69,753	-188,585	-73.0%	-194,747	-73.6%	270,598	192,624	192,624	192,624	192,437	226,083	-65,901	-25.5%	122,684	122.87%	175.9%	-78,161	
May	268,542	276,163	77,868	-190,674	-71.0%	-198,295	-71.8%	283,309	205,850	205,850	204,405	204,301	267,367	-64,241	-26.9%	126,643	127.98%	162.4%	-79,008	
June	266,508	274,988	108,085	-158,423	-59.4%	-166,903	-60.7%	281,455	211,478	211,478	206,785	206,433	284,991	-60,075	-55.0%	98,349	103.39%	91.0%	-75,022	
July	281,611	291,592	156,596	-125,015	-44.4%	-134,996	-46.3%	303,319	238,662	238,662	227,443	226,481	302,180	-55,130	-42.94%	69,885	82.06%	44.6%	-76,838	
August	279,906	286,688	173,728	-110,178	-37.9%	-112,961	-39.4%	295,713	244,797	244,797	225,876	224,093	293,485	-55,813	-35.10%	50,365	171.06%	29.0%	-71,621	
September	265,750	274,756	164,001	-101,749	-38.3%	-110,755	-40.3%	285,327	245,533	238,474	221,782	218,789	269,364	-46,960	-20.21%	54,788	81.53%	33.4%	-66,537	
October	273,774	279,499	186,635	-87,139	-31.8%	-92,865	-33.2%	289,618	255,495	243,762	230,473	225,508	273,051	-48,266	-18.27%	38,873	68.86%	20.8%	-64,110	
November	260,029	264,639	183,392	-76,638	-29.5%	-81,247	-30.7%	272,404	242,896	230,596	222,505	215,250	210,999	-44,780	-17.13%	31,858	59.50%	17.4%	-57,154	
December	267,385	274,568	195,429	-71,956	-26.9%	-79,139	-28.8%	284,599	255,565	242,116	240,602	228,761	217,118	-38,624	-11.82%	33,332	60.13%	17.1%	-55,838	
1Q	765,975	796,011	663,155	-102,820	-13.4%	-132,856	-16.7%	814,141	511,652	511,652	511,652	511,652	535,978	-254,323	-33.2%	-151,502	-33.2%	-22.8%	-302,489	
2Q	793,388	815,650	255,705	-537,683	-67.8%	-559,945	-68.7%	835,362	609,952	609,952	603,654	603,172	778,442	-190,216	-23.1%	347,466	354.24%	135.9%	-232,190	
3Q	827,267	853,036	494,325	-332,942	-40.2%	-358,711	-42.1%	884,359	728,991	721,932	675,101	669,361	865,029	-157,904	-21.9%	175,038	234.66%	35.4%	-214,996	
4Q	801,189	818,706	565,456	-235,733	-29.4%	-253,250	-30.9%	846,622	753,957	716,474	693,580	669,519	701,167	-131,669	-17.2%	104,064	188.50%	18.4%	-177,103	
Total	3,187,818	3,283,402	1,978,640	-1,209,178	-37.9%	-1,304,762	-39.7%	3,380,484	2,604,552	2,560,011	2,483,987	2,453,706	2,880,616	-734,112	-23.0%	475,066	625.91%	24.0%	-926,778	



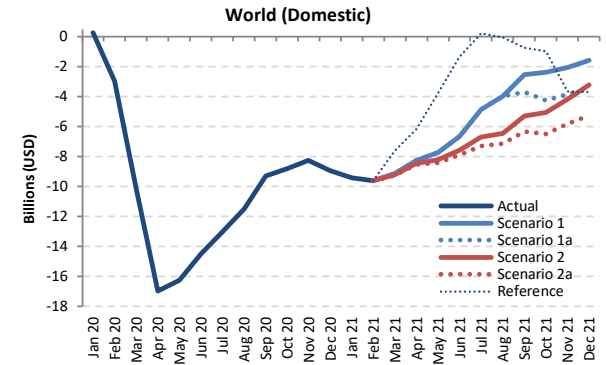
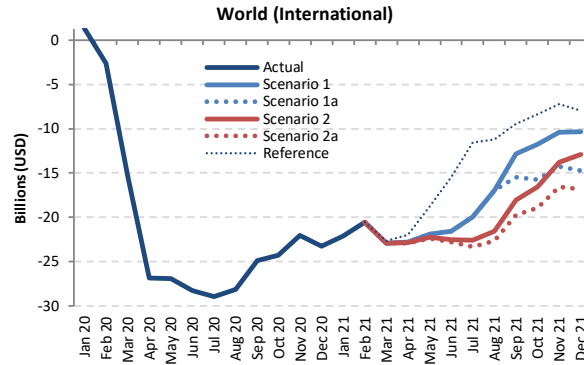
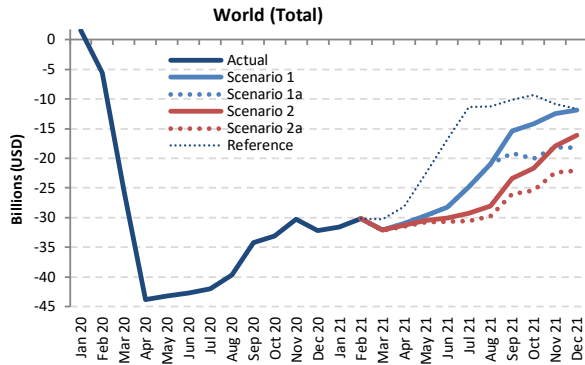
Passenger Number (thousand) - World Total International + Domestic

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	e	e	e	e	e	e	e	e			
January	344,758	357,606	352,761	8,004	2.3%	-4,844	-1.4%	367,728	123,560	123,560	123,560	123,560	123,560	123,560	-221,198	-64.2%	-229,201	-65.0%	-244,168	-66.4%	
February	321,873	341,949	274,172	-47,701	-14.8%	-67,777	-19.8%	350,578	104,851	104,851	104,851	104,851	104,851	104,851	-217,022	-67.4%	-169,321	-61.8%	-245,726	-70.1%	
March	362,867	375,950	168,655	-194,212	-53.5%	-207,295	-55.1%	382,613	139,956	139,956	139,956	139,956	139,956	139,956	-224,094	-61.4%	-29,882	-17.7%	-243,840	-63.4%	
April	366,705	378,697	30,811	-335,893	-91.6%	-347,886	-91.9%	389,357	149,668	149,668	147,066	145,809	180,343	-220,896	-59.2%	114,998	373.2%	-243,548	-61.6%		
May	378,595	391,491	48,036	-330,560	-87.3%	-343,455	-87.7%	402,087	169,918	169,918	163,075	160,313	234,881	-218,282	-55.1%	112,277	253.7%	-241,774	-60.1%		
June	393,796	409,214	75,802	-317,994	-80.8%	-333,412	-81.5%	421,871	197,433	197,433	182,448	177,550	290,916	-216,246	-51.3%	101,747	121.6%	-244,322	-57.9%		
July	422,791	439,319	121,072	-301,719	-71.4%	-318,247	-72.4%	457,600	254,390	254,390	219,596	209,670	355,953	-213,121	-47.7%	88,598	133.3%	-247,930	-54.2%		
August	421,189	434,582	141,555	-279,634	-66.4%	-293,028	-67.4%	450,409	280,833	280,833	227,316	214,355	355,006	-206,834	-45.9%	72,801	139.2%	-236,054	-52.4%		
September	378,248	392,101	138,319	-239,929	-63.4%	-253,782	-64.7%	407,436	277,071	248,826	216,175	195,558	316,413	-182,690	-45.1%	57,239	138.7%	-211,878	-52.0%		
October	382,832	392,206	152,726	-230,106	-60.1%	-239,480	-61.1%	405,986	291,104	247,673	233,809	205,549	325,906	-177,284	-43.5%	52,823	138.3%	-200,438	-49.4%		
November	347,003	355,209	137,802	-209,201	-60.3%	-217,407	-61.2%	366,882	269,086	227,302	227,028	193,829	262,660	-153,175	-41.9%	56,026	131.2%	-173,054	-47.2%		
December	365,554	378,710	145,850	-219,705	-60.1%	-232,860	-61.5%	394,438	293,933	248,942	261,635	218,245	277,855	-147,309	-37.3%	72,396	148.0%	-176,193	-44.7%		
1Q	1,029,498	1,075,505	795,589	-233,909	-22.7%	-279,916	-26.0%	1,100,918	368,367	368,367	367,587	367,184	388,555	-662,314	-60.2%	-428,405	-53.8%	-733,734	-66.6%		
2Q	1,139,096	1,179,403	154,649	-984,447	-86.4%	-1,024,753	-86.9%	1,213,316	517,019	517,019	492,589	483,672	706,140	-655,425	-53.6%	329,022	362.3%	-729,644	-60.1%		
3Q	1,222,228	1,266,003	400,946	-821,282	-67.2%	-865,057	-68.3%	1,315,445	812,294	784,049	663,086	619,583	1,027,371	-602,645	-45.8%	218,637	411.3%	-695,862	-52.9%		
4Q	1,095,390	1,126,124	436,378	-659,012	-60.2%	-689,747	-61.2%	1,167,306	854,123	723,917	722,471	617,623	866,421	-477,767	-41.0%	181,245	417.7%	-549,684	-47.1%		
Total	4,486,212	4,647,034	1,787,562	-2,698,650	-60.2%	-2,859,472	-61.5%	4,796,986	2,551,803	2,393,352	2,245,732	2,088,062	2,988,487	-2,398,150	-52.0%	300,499	764.2%	-2,708,924	-56.5%		



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-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	20,807	20,807	20,807	20,807	20,807	-118,062	-85.0%	-123,844	-85.6%	-125,623	-85.8%
February	126,274	134,312	113,965	-12,309	-9.7%	-20,347	-15.1%	137,129	15,374	15,374	15,374	15,374	15,374	-110,900	-87.8%	-98,591	-86.5%	-121,755	-88.8%
March	143,342	148,787	59,947	-83,396	-58.2%	-88,841	-59.7%	150,771	19,232	19,232	19,131	19,079	20,266	-124,263 to -124,111	-86.7% to -86.6%	-40,868 to -40,715	-68.2% to -67.9%	-131,692 to -131,540	-87.3% to -87.2%
April	152,775	158,563	3,455	-149,319	-97.7%	-155,108	-97.8%	163,234	25,169	25,169	24,654	24,434	29,920	-128,341 to -127,605	-84.0% to -83.5%	20,978 to 21,714	60.1% to 62.8%	-138,800 to -138,064	-85.0% to -84.6%
May	155,717	161,145	4,251	-151,466	-97.3%	-156,894	-97.4%	164,792	30,887	30,887	29,014	28,363	49,169	-127,354 to -124,830	-81.8% to -80.2%	24,112 to 26,636	56.7% to 62.6%	-136,430 to -133,905	-82.8% to -81.3%
June	167,747	174,732	8,306	-159,440	-95.0%	-166,425	-95.2%	180,958	44,126	44,126	38,762	37,260	78,979	-130,487 to -123,621	-77.8% to -73.7%	28,954 to 35,820	34.8% to 43.1%	-143,698 to -136,832	-79.4% to -75.6%
July	182,234	188,889	22,578	-159,657	-87.6%	-166,311	-88.0%	196,029	67,977	67,977	52,598	48,777	114,245	-133,457 to -114,258	-73.2% to -62.7%	26,199 to 45,399	116.0% to 201.1%	-147,252 to -128,053	-75.1% to -65.3%
August	183,824	190,357	31,247	-152,577	-83.0%	-159,111	-83.6%	197,555	87,300	87,300	60,347	54,586	117,620	-129,238 to -96,524	-70.3% to -52.5%	23,339 to 56,053	74.7% to 179.4%	-142,969 to -110,255	-72.4% to -55.8%
September	161,695	167,106	24,523	-137,171	-84.8%	-142,582	-85.3%	172,901	89,452	73,914	58,453	49,258	105,386	-112,437 to -72,243	-69.5% to -44.7%	24,734 to 64,929	100.9% to 264.8%	-123,643 to -83,449	-71.5% to -48.3%
October	156,574	160,000	22,468	-134,106	-85.7%	-137,531	-86.0%	164,383	91,474	68,363	63,413	59,295	107,410	-106,280 to -65,101	-67.9% to -41.6%	27,826 to 69,005	123.8% to 307.1%	-114,089 to -72,910	-69.4% to -44.4%
November	135,195	138,497	16,686	-118,509	-87.7%	-121,812	-88.0%	142,873	80,924	59,177	61,949	46,391	95,745	-88,805 to -54,271	-65.7% to -40.1%	29,705 to 64,238	178.0% to 385.0%	-96,483 to -61,950	-67.5% to -43.4%
December	145,817	151,856	22,323	-123,494	-82.0%	-129,533	-85.3%	158,347	93,411	68,976	79,110	57,404	103,249	-88,413 to -52,406	-60.6% to -35.9%	35,081 to 71,088	157.2% to 318.5%	-100,943 to -64,936	-63.7% to -41.0%
1Q	408,486	426,658	318,563	-89,922	-22.0%	-108,095	-25.3%	434,330	55,413	55,413	55,312	55,260	56,447	-353,225 to -353,073	-86.5% to -86.4%	-263,303 to -263,151	-82.7% to -82.6%	-379,070 to -378,918	-87.3% to -87.2%
2Q	476,238	494,440	16,012	-460,226	-96.6%	-478,427	-96.8%	506,984	100,182	100,182	92,430	90,056	158,068	-386,182 to -376,056	-81.1% to -79.0%	74,044 to 84,170	462.4% to 525.7%	-418,927 to -408,801	-82.3% to -80.3%
3Q	527,753	546,352	78,348	-449,405	-85.2%	-468,004	-85.7%	566,485	244,729	229,191	171,397	152,621	337,252	-375,132 to -283,024	-71.1% to -53.6%	74,273 to 166,381	94.8% to 212.4%	-413,865 to -321,757	-73.1% to -56.8%
4Q	437,587	450,353	61,477	-376,110	-86.0%	-388,876	-86.3%	465,604	265,809	196,516	204,472	154,089	306,405	-283,498 to -171,778	-64.8% to -39.3%	92,612 to 204,332	150.6% to 332.4%	-311,514 to -199,795	-66.9% to -42.9%
Total	1,850,064	1,917,803	474,401	-1,375,663	-74.4%	-1,443,402	-75.3%	1,975,403	666,133	581,301	523,611	452,027	858,171	-1,398,037 to -1,183,931	-75.6% to -64.0%	-22,374 to 191,732	-4.7% to 40.4%	-1,523,376 to -1,309,270	-77.1% to -66.3%

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-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	205,889	214,047	208,110	2,222	1.1%	-5,937	-2.8%	221,297	102,753	102,753	102,753	102,753	102,753	-103,136	-50.1%	-105,358	-50.6%	-118,545	-53.6%
February	195,599	207,637	160,207	-35,392	-18.1%	-47,430	-22.8%	213,449	89,478	89,478	89,478	89,478	89,478	-106,121	-54.3%	-70,730	-44.1%	-123,971	-58.1%
March	219,524	227,163	108,708	-110,816	-50.5%	-118,454	-52.1%	231,842	120,725	120,725	120,044	119,694	139,879	-99,831 to -98,800	-45.5% to -45.0%	10,986 to 12,017	10.1% to 11.1%	-112,148 to -111,117	-48.4% to -47.9%
April	213,930	220,134	27,356	-186,574	-87.2%	-192,778	-87.6%	226,123	124,499	124,499	122,412	121,375	150,423	-92,555 to -89,432	-43.3% to -41.8%	94,019 to 97,143	343.7% to 355.1%	-104,748 to -101,625	-46.3% to -44.9%
May	222,878	230,346	43,785	-179,094	-80.4%	-186,561	-81.0%	237,295	139,031	139,031	134,061	131,951	185,712	-90,928 to -83,847	-40.8% to -37.6%	88,166 to 95,246	201.4% to 217.5%	-105,345 to -98,264	-44.4% to -41.4%
June	226,049	234,483	67,496	-158,553	-70.1%	-166,987	-71.2%	240,914	153,306	153,306	143,686	140,290	211,937	-85,760 to -72,743	-37.9% to -32.2%	72,793 to 85,810	107.8% to 127.1%	-100,624 to -87,607	-41.8% to -36.4%
July	240,556	250,431	98,494	-142,062	-59.1%	-151,936	-60.7%	261,571	186,413	186,413	166,998	160,893	241,707	-79,664 to -54,143	-33.1% to -22.5%	62,398 to 87,919	63.4% to 89.3%	-100,678 to -75,158	-38.5% to -28.7%
August	237,365	244,225	110,308	-127,057	-53.5%	-133,917	-54.8%	252,854	193,533	193,533	166,969	159,770	237,386	-77,596 to -43,832	-32.7% to -18.5%	49,462 to 83,225	44.8% to 75.4%	-93,085 to -59,321	-36.8% to -23.5%
September	216,553	224,995	113,796	-110,758	-47.5%	-111,200	-49.4%	234,535	187,619	174,912	157,722	146,300	211,026	-70,253 to -28,935	-32.4% to -13.4%	32,504 to 73,823	28.6% to 64.9%	-86,234 to -46,916	-37.6% to -20.0%
October	226,258	232,206	130,257	-96,000	-42.4%	-101,949	-43.9%	241,603	199,310	179,310	170,396	155,254	218,495	-71,004 to -26,628	-31.4% to -11.8%	24,997 to 69,372	19.2% to 53.3%	-86,349 to -41,973	-35.7% to -17.4%
November	211,808	216,711	121,116	-90,691	-42.8%	-95,595	-44.1%	224,009	188,163	168,126	165,079	147,438	166,915	-64,370 to -23,645	-30.4% to -11.2%	26,321 to 67,046	21.7% to 55.4%	-76,571 to -35,846	-34.2% to -16.0%
December	219,737	226,854	123,527	-96,210	-43.8%	-103,327	-45.5%	236,091	200,522	179,966	182,525	160,848	174,606	-58,896 to -19,215	-26.8% to -8.7%	37,314 to 76,995	30.2% to 62.3%	-75,250 to -35,569	-31.9% to -15.1%
1Q	621,012	648,846	477,025	-143,987	-23.2%	-171,821	-26.5%	666,588	312,955	312,955	312,274	311,924	332,109	-309,088 to -308,057	-49.8% to -49.6%	-165,102 to -164,071	-34.6% to -34.4%	-354,664 to -353,633	-53.2% to -53.1%
2Q	662,858	684,963	138,637	-524,221	-79.1%	-546,326	-79.8%	704,332	416,836	416,836	400,159	393,615	548,072	-269,243 to -264,022	-40.6% to -37.1%	254,978 to 278,199	183.9% to 200.7%	-310,717 to -287,496	-44.1% to -40.8%
3Q	694,475	719,651	322,598	-371,877	-53.5%	-397,053	-55.2%	748,960	567,565	554,858	491,689	466,963	690,119	-227,513 to -126,910	-32.8% to -18.3%	144,365 to 244,967	44.8% to 75.9%	-281,997 to -181,395	-37.7% to -24.2%
4Q	657,803	675,772	374,901	-282,902	-43.0%	-300,871	-44.5%	701,703	588,314	527,402	517,999	463,533	560,016	-194,269 to -69,489	-29.5% to -10.6%	88,632 to 213,413	23.6% to 56.9%	-238,169 to -113,389	-33.9% to -16.2%
Total	2,636,148	2,729,232	1,313,161	-1,322,987	-50.2%	-1,416,070	-51.9%	2,821,583	1,885,670	1,812,051	1,722,121	1,636,035	2,130,316	-1,000,113 to -750,477	-37.9% to -28.5%	322,874 to 572,509	24.6% to 43.6%	-1,185,548 to -935,912	-42.0% to -33.2%



Passenger revenue (USD, million) - 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	44,644	46,283	46,210	1,566	3.5%	-72	-0.2%	47,585	13,105	13,105	13,105	13,105	13,105	-31,539	-70.6%	-33,106	-71.6%	-34,481	-72.5%		
February	41,141	43,681	35,562	-5,579	-13.6%	-8,119	-18.6%	44,699	10,983	10,983	10,983	10,983	10,983	-30,159	-73.3%	-24,579	-69.1%	-33,716	-75.4%		
March	46,611	48,073	21,235	-25,376	-54.4%	-26,838	-55.8%	48,894	14,567	14,567	14,482	14,438	16,318	-32,173 to -68.7%	-69.0%	-6,797 to -6,668	-32.0%	-34,456 to -34,327	-70.5%		
April	47,003	48,564	3,172	-43,831	-93.3%	-45,392	-93.5%	50,020	15,987	15,987	15,690	15,548	18,854	-31,455 to -31,015	-66.9%	12,376 to 12,815	390.1%	-34,472 to -34,033	-68.9%		
May	48,047	49,834	4,877	-43,170	-89.8%	-44,956	-90.2%	51,311	18,398	18,398	17,581	17,254	25,515	-30,794 to -29,649	-64.1%	12,377 to 13,521	253.8%	-34,057 to -32,913	-66.4%		
June	50,345	52,301	7,599	-42,746	-84.9%	-44,702	-85.5%	53,994	22,110	22,110	20,246	19,640	33,533	-30,705 to -28,235	-61.0%	12,041 to 14,511	158.4%	-34,354 to -31,885	-63.6%		
July	54,203	56,322	12,219	-41,984	-77.5%	-44,103	-78.3%	58,751	29,414	29,414	24,902	23,615	42,888	-30,588 to -24,789	-56.4%	11,396 to 17,195	93.3%	-35,136 to -29,337	-59.8%		
August	54,161	55,982	14,485	-39,675	-73.3%	-41,496	-74.1%	58,190	33,200	33,200	26,124	24,404	42,900	-29,757 to -20,961	-54.9%	9,918 to 18,714	68.5%	-33,786 to -24,990	-58.1%		
September	48,119	49,844	13,940	-34,179	-71.0%	-35,904	-72.0%	51,888	32,773	28,973	24,752	22,051	37,935	-26,068 to -15,346	-54.2%	8,110 to 18,833	58.2%	-29,837 to -19,115	-57.5%		
October	48,461	49,728	15,354	-33,107	-68.3%	-34,374	-69.1%	51,626	34,321	28,461	26,810	23,067	39,092	-25,394 to -14,141	-52.4%	7,713 to 18,966	50.2%	-28,558 to -17,305	-55.3%		
November	44,163	45,283	13,861	-30,302	-68.6%	-31,422	-69.4%	46,948	31,721	25,998	26,235	21,768	33,319	-22,395 to -12,442	-50.7%	7,907 to 17,860	57.0%	-25,181 to -15,227	-53.6%		
December	47,339	49,126	15,113	-32,226	-68.1%	-34,013	-69.2%	51,402	35,437	29,149	31,228	25,246	35,683	-22,093 to -11,903	-46.7%	10,133 to 20,323	67.0%	-26,156 to -15,965	-50.9%		
1Q	132,397	138,036	103,007	-29,389	-22.2%	-35,029	-25.4%	141,177	38,654	38,654	38,569	38,525	40,405	-93,871 to -93,743	-70.9%	-64,482 to -64,353	-62.6%	-102,652 to -102,523	-72.7%		
2Q	145,395	150,698	15,649	-129,747	-89.2%	-135,050	-89.6%	155,326	56,495	56,495	53,517	52,442	77,902	-92,953 to -88,900	-63.9%	36,793 to 40,846	235.1%	-102,884 to -98,831	-66.2%		
3Q	156,483	162,148	40,645	-115,838	-74.0%	-121,503	-74.9%	168,828	95,387	91,587	75,779	70,069	123,723	-86,413 to -61,096	-55.2%	29,424 to 54,742	72.4%	-98,759 to -73,441	-58.5%		
4Q	139,964	144,137	44,328	-95,635	-68.3%	-99,808	-69.2%	149,976	101,478	83,608	84,273	70,082	108,095	-69,882 to -38,486	-49.9%	25,753 to 57,150	58.1%	-79,894 to -48,498	-53.3%		
Total	574,238	595,019	203,629	-370,609	-64.5%	-391,390	-65.8%	615,308	292,014	270,344	252,138	231,118	350,125	-343,121 to -282,224	-59.8%	27,488 to 88,385	13.5%	-384,190 to -323,293	-62.4%		



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 2019 c/a-1	Compared to Baseline c-b	Compared to Baseline c/b-1	Baseline d	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference -	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	4,041	4,041	4,041	4,041	4,041	-22,129	-84.6%	-23,423	-85.3%	-23,690	-85.4%
February	23,567	25,037	20,977	-2,590	-11.0%	-4,060	-16.2%	25,499	3,019	3,019	3,019	3,019	3,019	-20,548	-87.2%	-17,958	-85.6%	-22,480	-88.2%
March	26,649	27,457	11,407	-15,242	-57.2%	-16,049	-58.5%	27,791	3,759	3,759	3,739	3,729	3,977	-22,921 to -22,890	-86.0% to -85.9%	-7,679 to -7,648	-67.3% to -67.0%	-24,062 to -24,032	-86.6% to -86.5%
April	27,581	28,574	722	-26,859	-97.4%	-27,852	-97.5%	29,462	4,808	4,808	4,709	4,666	5,627	-22,915 to -22,772	-83.1% to -82.6%	3,945 to 4,087	54.6% to 56.6%	-24,795 to -24,653	-84.2% to -83.7%
May	27,736	28,837	842	-26,894	-97.0%	-27,995	-97.1%	29,655	5,814	5,814	5,467	5,341	8,966	-22,394 to -21,922	-80.7% to -79.0%	4,500 to 4,973	53.4% to 59.0%	-24,314 to -23,841	-82.0% to -80.4%
June	29,710	30,847	1,470	-28,240	-95.1%	-29,378	-95.2%	31,949	8,147	8,147	7,191	6,910	14,229	-22,800 to -21,563	-76.7% to -72.6%	5,441 to 6,678	370.2% to 454.4%	-25,039 to -23,802	-78.4% to -74.5%
July	32,311	33,472	3,343	-28,968	-89.7%	-30,130	-90.0%	34,838	12,399	12,399	9,710	9,007	20,769	-23,304 to -19,912	-72.1% to -61.6%	5,664 to 9,057	169.5% to 270.9%	-25,831 to -22,438	-74.1% to -64.4%
August	32,648	33,853	4,483	-28,164	-86.3%	-29,369	-86.8%	35,268	15,670	15,670	11,055	10,018	21,462	-22,630 to -16,978	-69.3% to -52.0%	5,535 to 11,186	123.5% to 249.5%	-25,249 to -19,598	-71.6% to -55.6%
September	28,633	29,576	3,763	-24,869	-86.9%	-25,813	-87.3%	30,724	15,808	13,171	10,553	8,921	19,191	-19,712 to -12,825	-68.8% to -44.8%	5,158 to 12,045	137.1% to 320.1%	-21,803 to -14,916	-71.0% to -48.5%
October	28,049	28,741	3,752	-24,297	-86.6%	-24,989	-86.9%	29,790	16,289	12,290	11,472	9,145	19,647	-18,905 to -11,760	-67.4% to -41.9%	5,392 to 12,537	143.7% to 334.1%	-20,645 to -13,501	-69.3% to -45.3%
November	25,200	25,884	3,166	-22,033	-87.4%	-22,717	-87.8%	26,912	14,796	10,907	11,432	8,608	18,003	-16,591 to -10,404	-65.8% to -41.3%	5,442 to 11,630	171.9% to 367.3%	-18,304 to -12,116	-68.0% to -45.0%
December	27,503	28,613	4,226	-23,277	-84.6%	-24,387	-85.2%	29,975	17,171	12,781	14,624	10,680	19,536	-16,823 to -10,332	-61.2% to -37.6%	6,454 to 12,945	152.7% to 306.3%	-19,295 to -12,804	-64.4% to -42.7%
1Q	76,386	79,608	59,849	-16,538	-21.7%	-19,759	-24.8%	81,021	10,820	10,820	10,799	10,789	11,037	-65,597 to -65,567	-85.9% to -85.8%	-49,060 to -49,029	-82.0% to -81.9%	-70,232 to -70,201	-86.7% to -86.6%
2Q	85,026	88,258	3,033	-81,993	-96.4%	-85,225	-96.6%	91,066	18,770	18,770	17,367	16,118	28,822	-68,108 to -66,257	-80.1% to -77.9%	13,885 to 15,737	457.8% to 518.9%	-74,148 to -72,297	-81.4% to -79.4%
3Q	93,592	96,901	11,589	-82,002	-87.6%	-85,312	-88.0%	100,829	43,877	41,240	31,318	27,946	61,421	-65,645 to -49,714	-70.1% to -53.1%	16,357 to 32,288	141.1% to 278.6%	-72,883 to -56,952	-72.3% to -56.5%
4Q	80,753	83,238	11,145	-69,608	-86.2%	-72,094	-86.6%	86,677	48,256	35,978	37,528	28,433	57,186	-52,320 to -32,496	-64.8% to -40.2%	17,288 to 37,112	155.1% to 333.0%	-58,244 to -38,421	-67.2% to -44.3%
Total	335,757	348,005	85,615	-250,141	-74.5%	-262,390	-75.4%	359,593	121,723	106,807	97,012	84,086	158,466	-251,671 to -214,034	-75.0% to -63.7%	-1,530 to 36,107	-1.8% to 42.2%	-275,508 to -237,871	-76.6% to -66.1%

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 2019 c/a-1	Compared to Baseline c-b	Compared to Baseline c/b-1	Baseline d	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference -	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	9,064	9,064	9,064	9,064	9,064	-9,410	-50.9%	-9,682	-51.6%	-10,791	-54.3%
February	17,574	18,644	14,585	-2,989	-17.0%	-4,059	-21.8%	19,199	7,963	7,963	7,963	7,963	7,963	-9,611	-54.7%	-6,622	-45.4%	-11,236	-58.5%
March	19,962	20,616	9,828	-10,134	-50.8%	-10,789	-52.3%	21,103	10,807	10,807	10,742	10,709	12,341	-9,253 to -9,155	-46.4% to -45.9%	881 to 980	9.0% to 10.0%	-10,393 to -10,295	-49.3% to -48.8%
April	19,422	19,990	2,450	-16,971	-87.4%	-17,540	-87.7%	20,559	11,179	11,179	10,980	10,881	13,228	-8,540 to -8,243	-44.0% to -42.4%	8,431 to 8,728	344.1% to 356.2%	-9,677 to -9,380	-47.1% to -45.6%
May	20,312	20,997	4,036	-16,276	-80.1%	-16,961	-80.8%	21,656	12,584	12,584	12,114	11,912	16,549	-8,399 to -7,728	-41.4% to -38.0%	7,877 to 8,548	195.2% to 211.8%	-9,744 to -9,072	-45.0% to -41.9%
June	20,635	21,454	6,130	-14,506	-70.3%	-15,324	-71.4%	22,045	13,963	13,963	13,056	12,730	19,304	-7,905 to -6,673	-38.3% to -32.3%	6,600 to 7,833	107.7% to 127.8%	-9,315 to -8,083	-42.3% to -36.7%
July	21,892	22,850	8,876	-13,016	-59.5%	-13,974	-61.2%	23,913	17,015	17,015	15,192	14,608	22,119	-7,284 to -4,877	-33.3% to -22.3%	5,731 to 8,138	64.6% to 91.7%	-9,306 to -6,899	-38.9% to -28.8%
August	21,513	22,129	10,002	-11,511	-53.5%	-12,127	-54.8%	22,922	17,530	17,530	15,069	14,386	21,438	-7,127 to -3,982	-33.1% to -18.5%	4,383 to 7,528	43.8% to 75.3%	-8,536 to -5,392	-37.2% to -23.5%
September	19,486	20,267	10,177	-9,309	-47.8%	-10,090	-49.8%	21,164	16,965	15,802	14,199	13,130	18,744	-6,357 to -2,521	-32.6% to -12.9%	2,953 to 6,788	29.0% to 66.7%	-8,034 to -4,199	-38.0% to -19.8%
October	20,412	20,987	11,602	-8,810	-43.2%	-9,385	-44.7%	21,386	18,032	16,172	15,338	13,923	19,445	-6,489 to -2,380	-31.8% to -11.7%	2,321 to 6,430	20.0% to 55.4%	-7,913 to -3,804	-36.2% to -17.4%
November	18,963	19,399	10,695	-8,269	-43.6%	-8,704	-44.9%	20,036	16,925	15,091	14,803	13,160	15,316	-5,804 to -2,038	-30.6% to -10.7%	2,465 to 6,231	23.0% to 58.3%	-6,876 to -3,111	-34.3% to -15.5%
December	19,836	20,513	10,887	-8,949	-45.1%	-9,625	-46.9%	21,427	18,265	16,367	16,604	14,566	16,148	-5,270 to -1,571	-26.6% to -7.9%	3,679 to 7,378	33.8% to 67.8%	-6,861 to -3,162	-32.0% to -14.8%
1Q	56,010	58,428	43,159	-12,852	-22.9%	-15,269	-26.1%	60,157	27,835	27,835	27,770	27,736	29,368	-28,274 to -28,176	-50.5% to -50.3%	-15,422 to -15,324	-35.7% to -35.5%	-32,420 to -32,322	-53.9% to -53.7%
2Q	60,369	62,441	12,616	-47,753	-79.1%	-49,825	-79.8%	64,260	37,725	37,725	36,150	35,524	49,081	-24,845 to -22,644	-41.2% to -37.5%	22,908 to 25,110	181.6% to 199.0%	-28,736 to -26,534	-44.7% to -41.3%
3Q	62,891	65,247	29,056	-33,835	-53.8%	-36,191	-55.5%	67,999	51,510	50,347	44,461	42,123	62,302	-20,768 to -11,381	-33.0% to -18.1%	13,067 to 22,454	45.0% to 77.3%	-25,876 to -16,489	-38.1% to -24.2%
4Q	59,211	60,899	33,184	-26,028	-44.0%	-27,715	-45.5%	63,299	53,222	47,630	46,745	41,649	50,909	-17,563 to -9,989	-29.7% to -10.1%	8,465 to 20,038	25.5% to 60.4%	-21,650 to -10,077	-34.2% to -15.9%
Total	238,482	247,014	118,014	-120,468	-50.5%	-129,000	-52.2%	255,714	170,292	163,537	155,125	147,032	191,659	-91,450 to -68,190	-38.3% to -28.6%	29,018 to 52,278	24.6% to 44.3%	-108,682 to -85,423	-42.5% to -33.4%



Estimated 2020 Results and Near-term Outlook: Region Breakdown

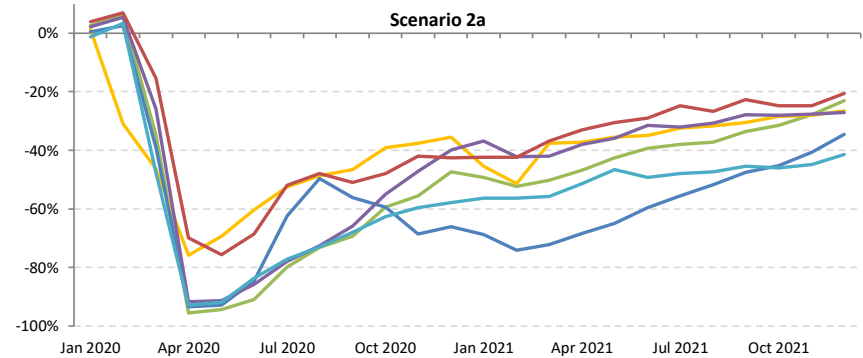
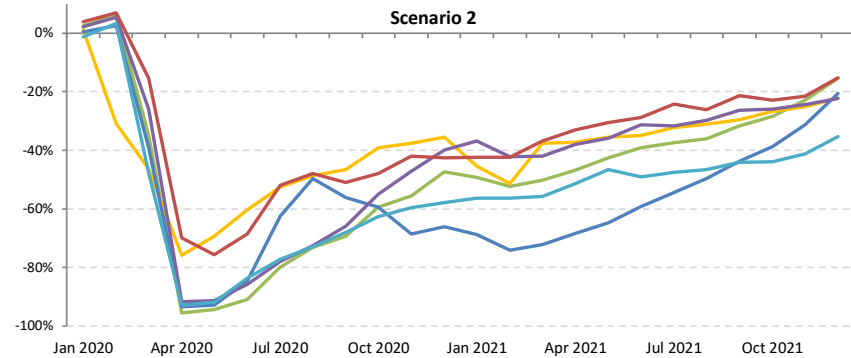
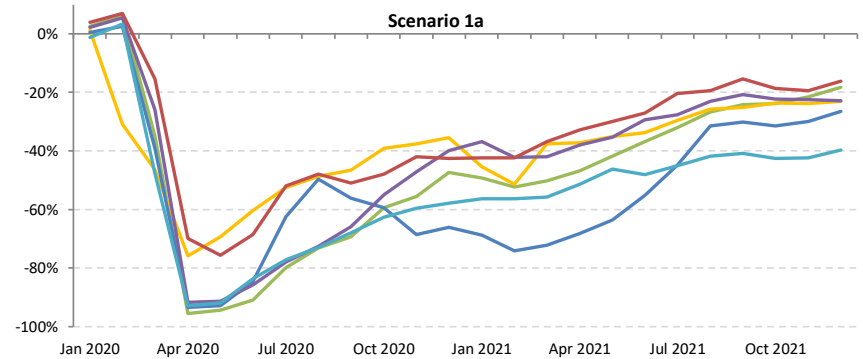
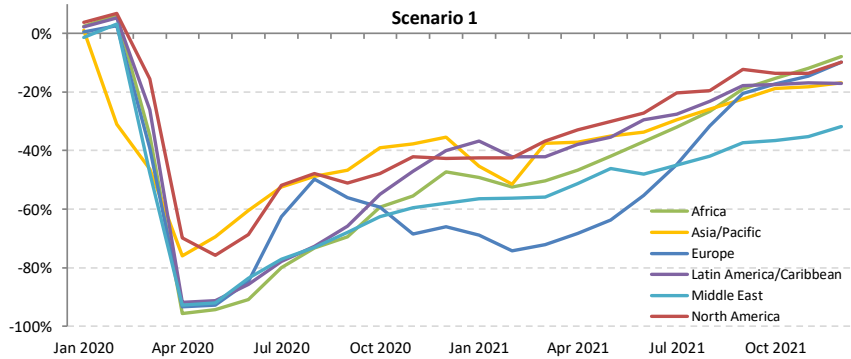
2021 figures and estimates herein reflect the latest operational data and schedules filed by airlines but are **subject to substantial changes**, and will be updated with the situation evolving and more information available.



- 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)

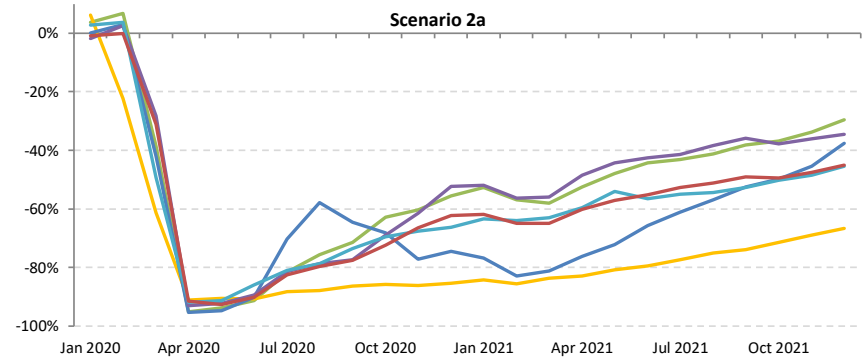
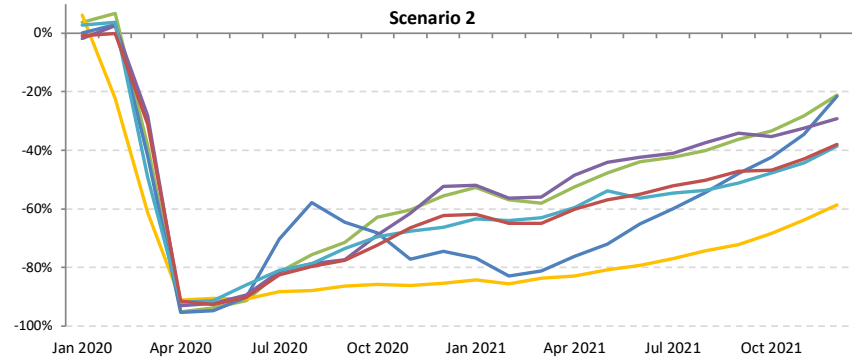
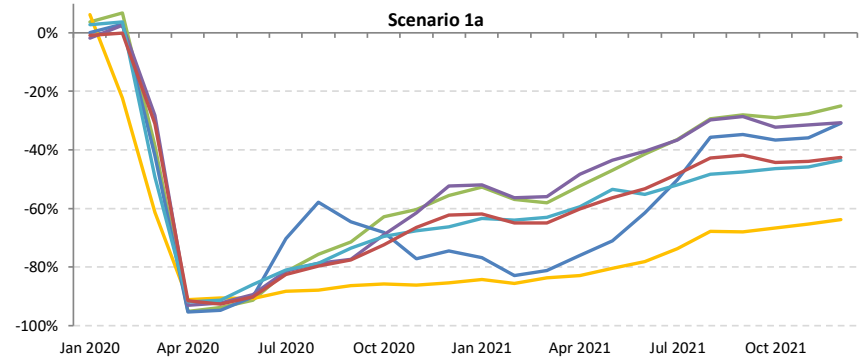
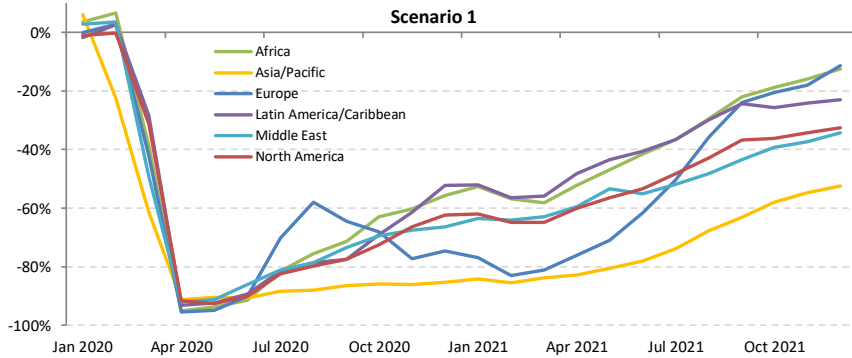


Seat capacity change compared to 2019: International + Domestic



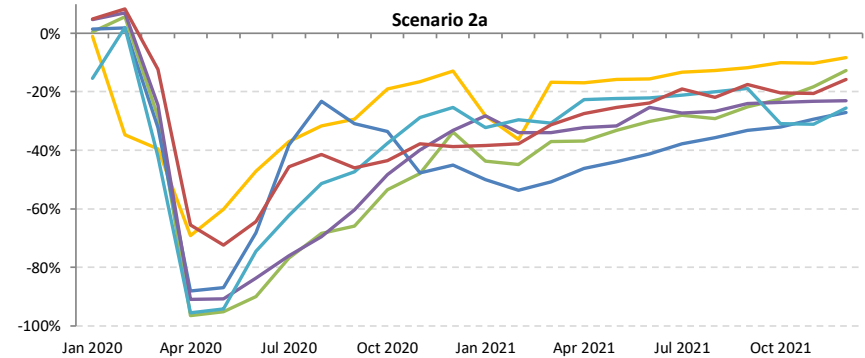
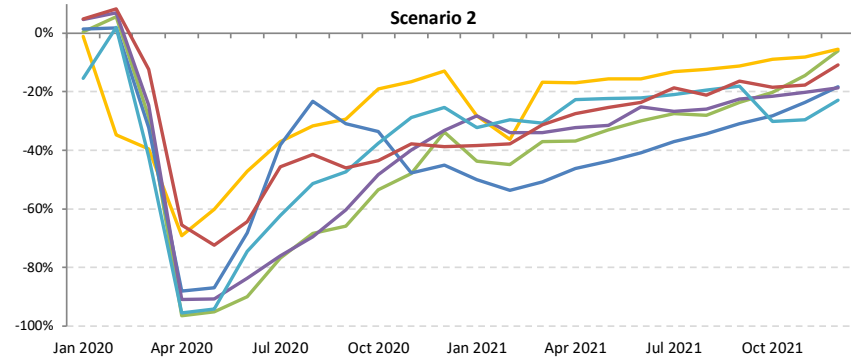
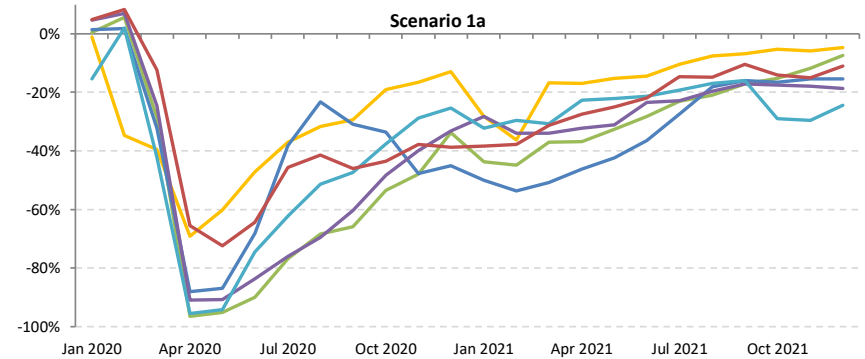
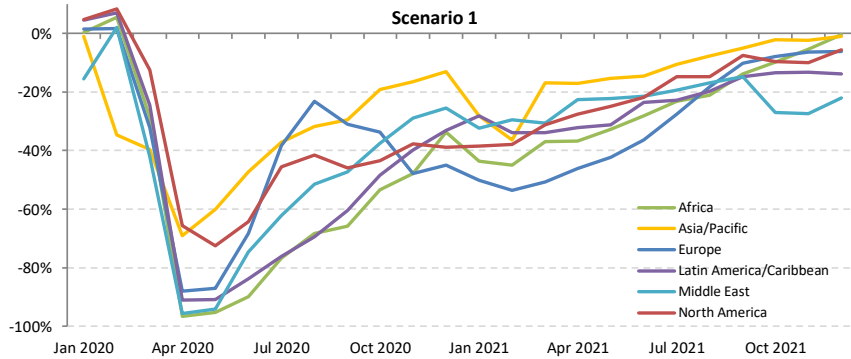


Seat capacity change compared to 2019: International



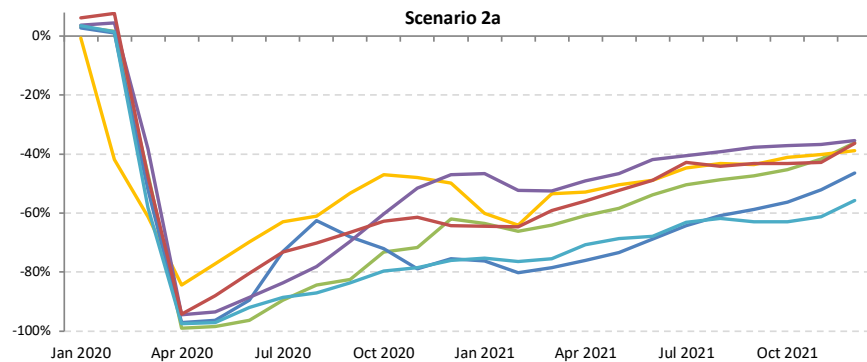
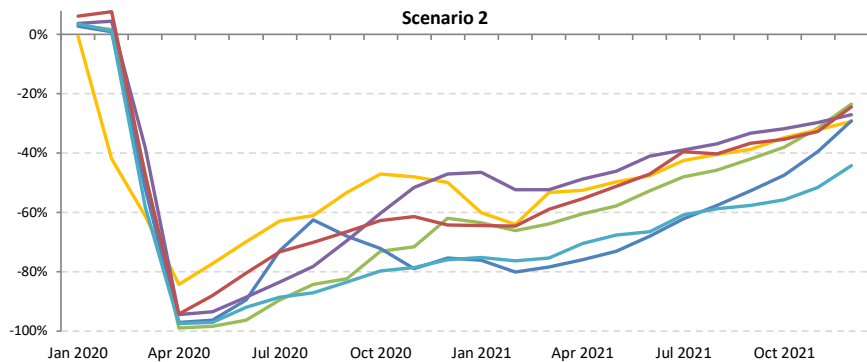
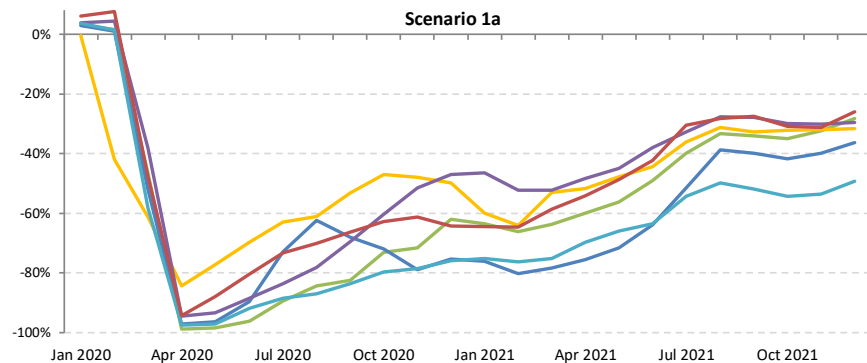
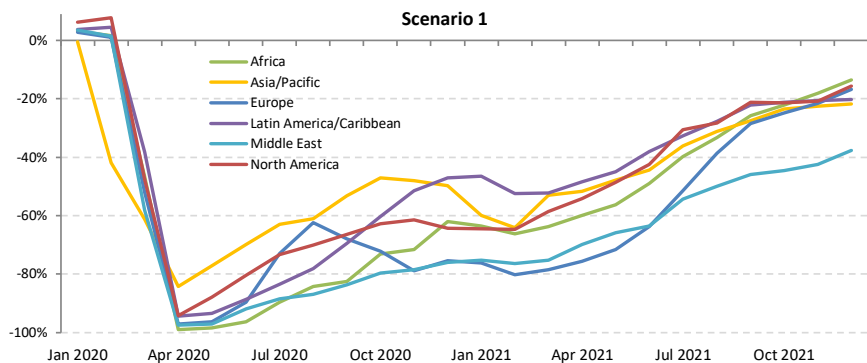


Seat capacity change compared to 2019: Domestic



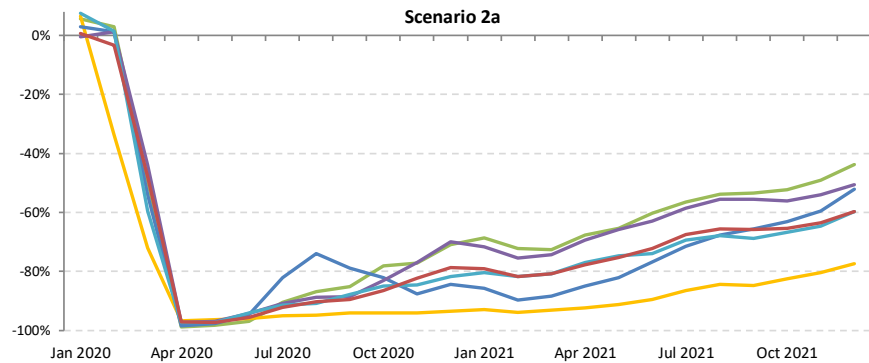
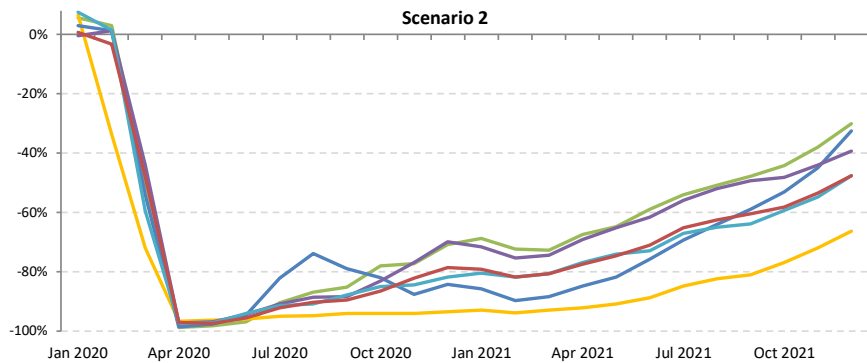
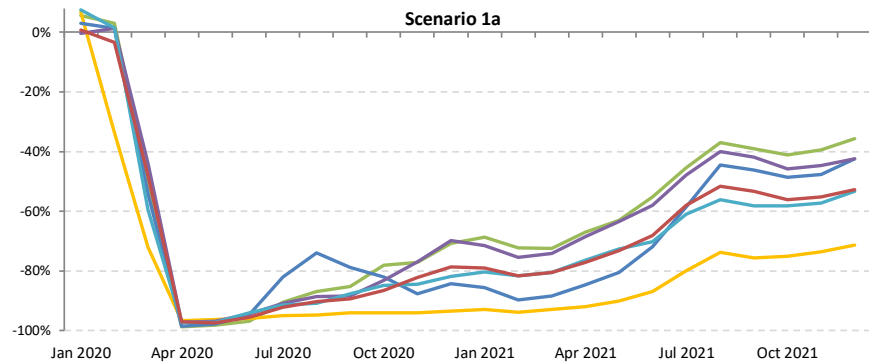
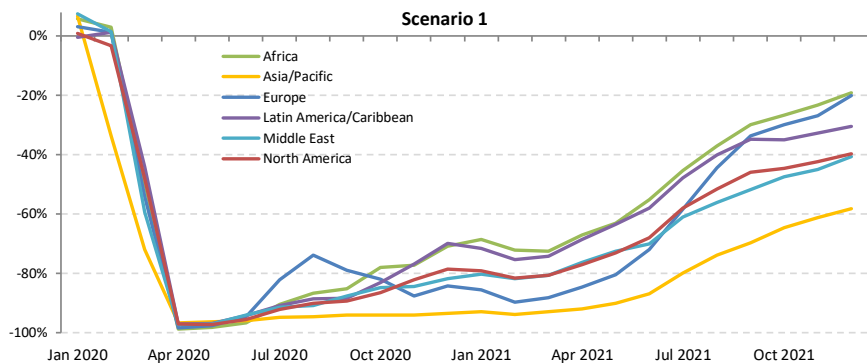


Passenger number change compared to 2019: International + Domestic



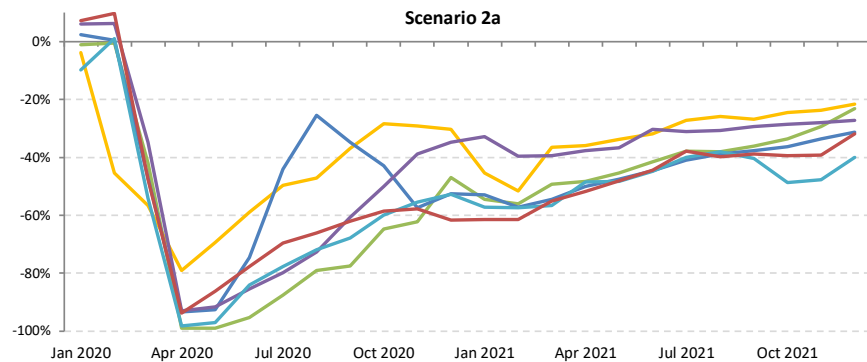
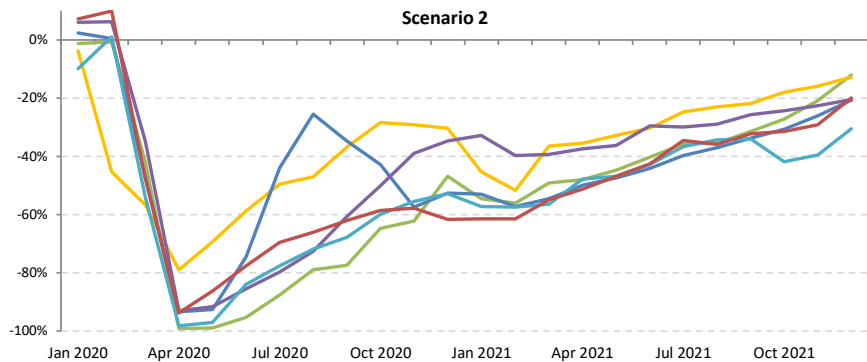
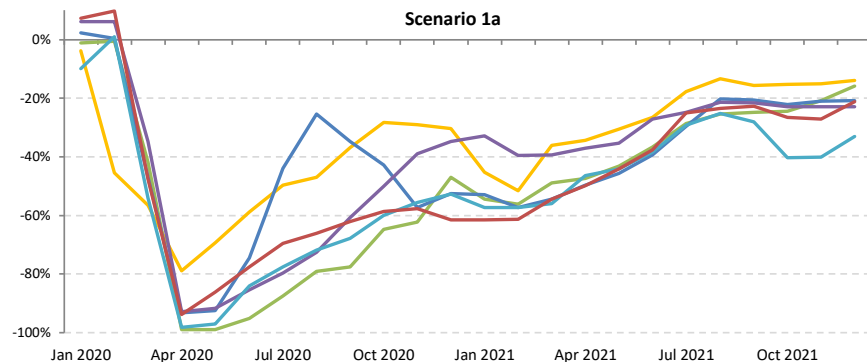
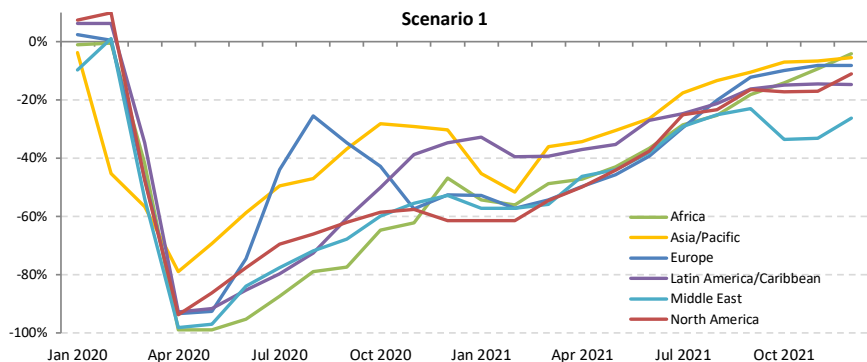


Passenger number change compared to 2019: International



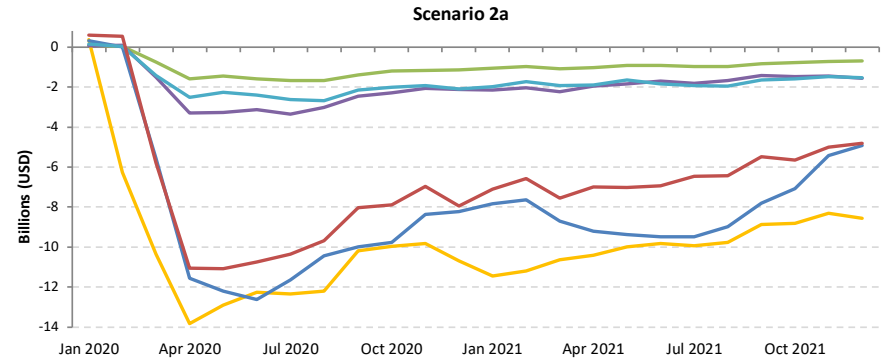
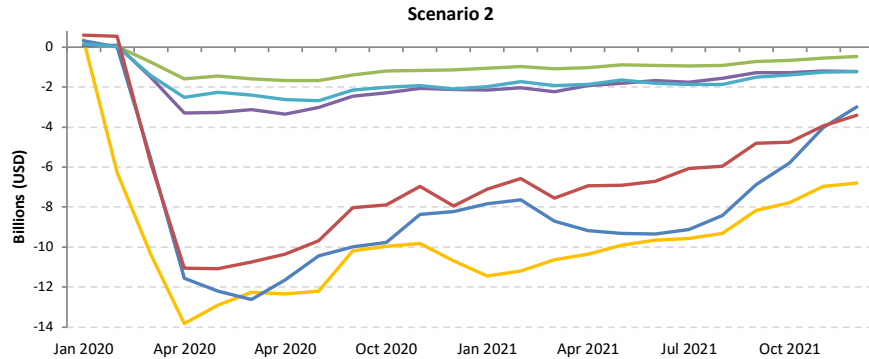
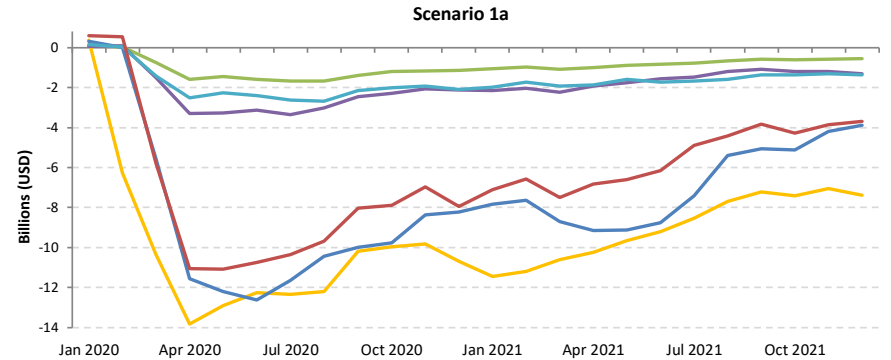
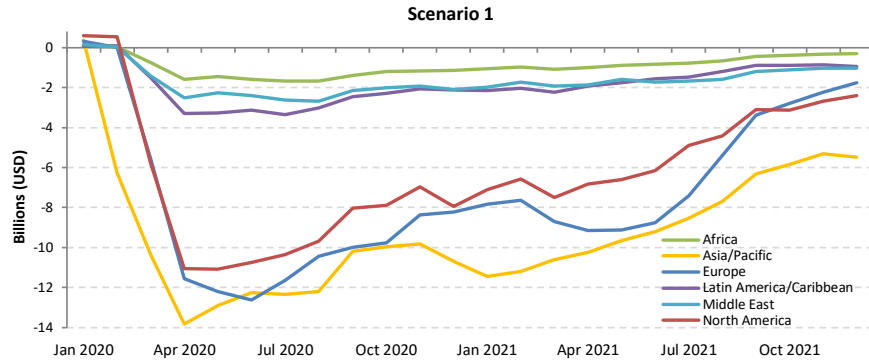


Passenger number change compared to 2019: Domestic



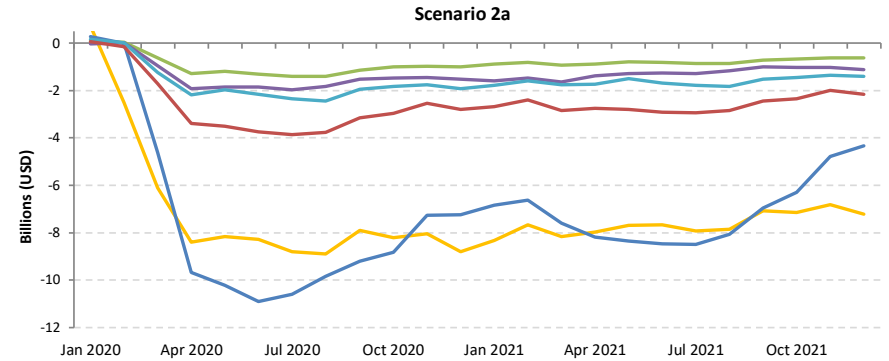
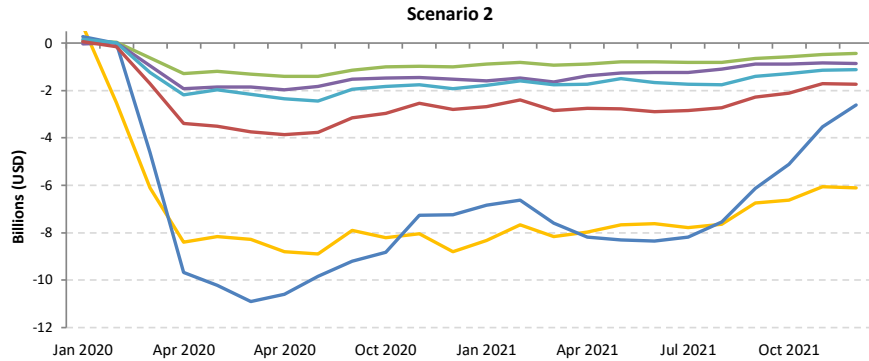
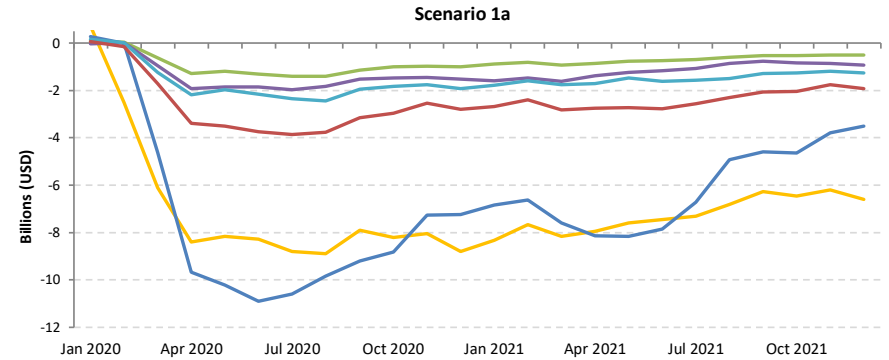
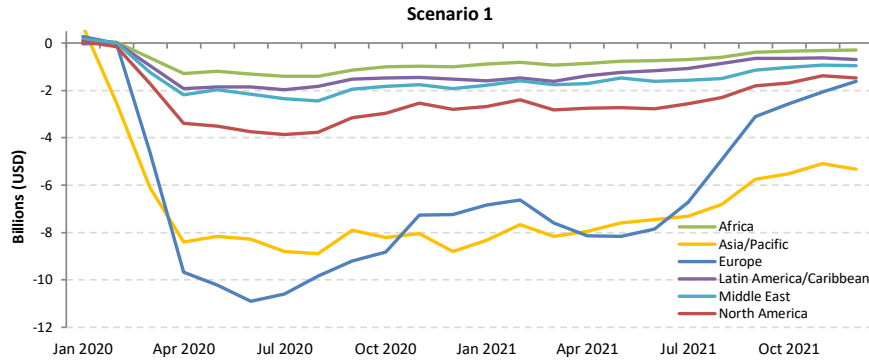


Passenger revenue change compared to 2019: International + Domestic



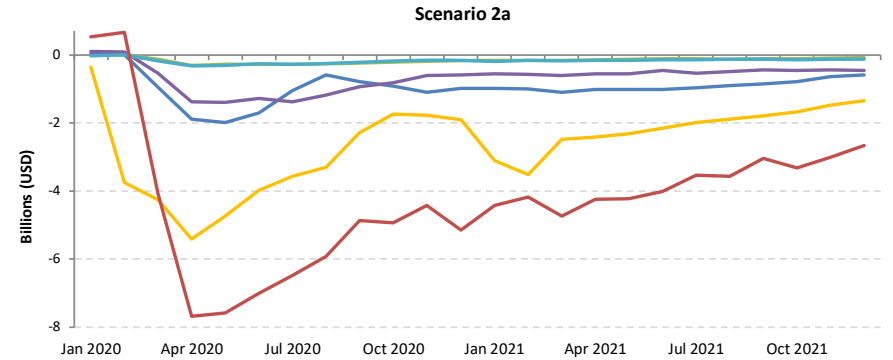
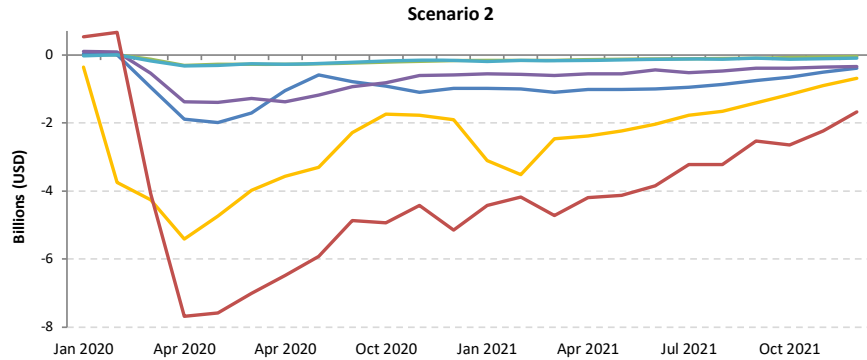
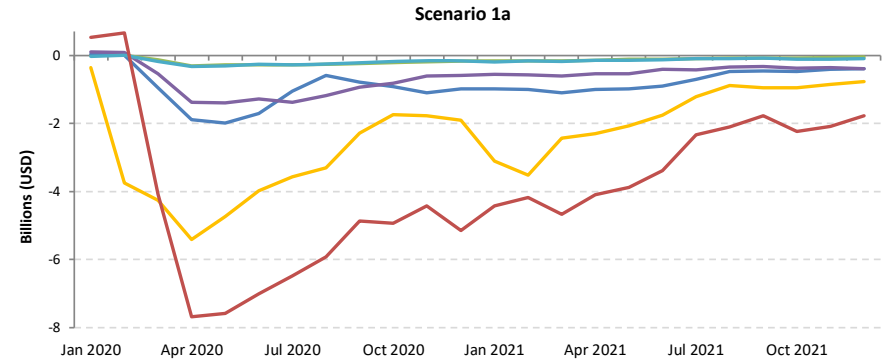
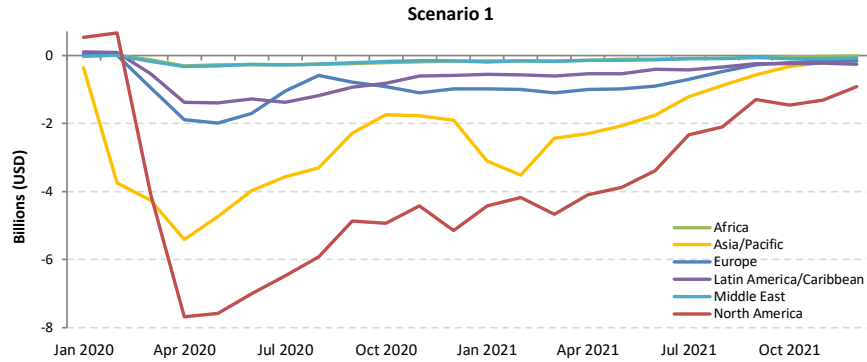


Passenger revenue change compared to 2019: International



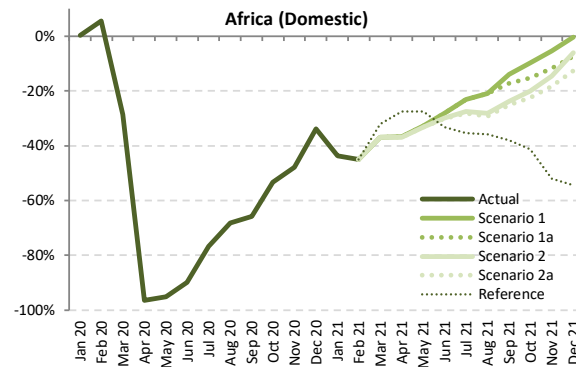
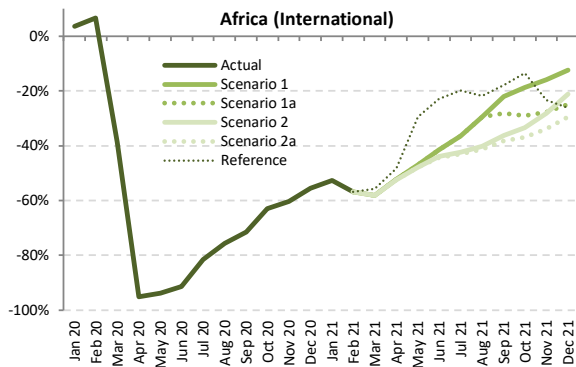
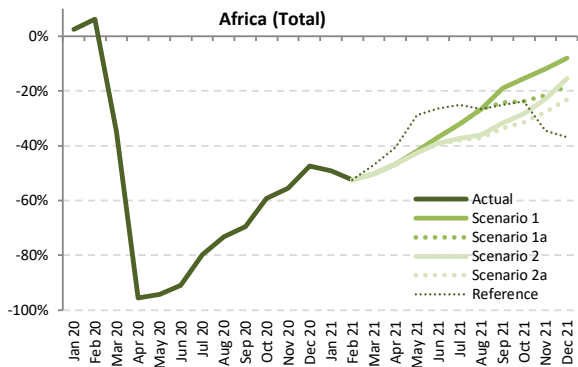


Passenger revenue change compared to 2019: Domestic



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%	-27,060	-97.9%	-17,663	-97.9%	-9,396	-97.8%	-4,633	-3,781	-852
3Q 2020	-74.3%	-76.3%	-70.3%	-27,056	-85.5%	-18,436	-87.6%	-8,620	-81.3%	-4,719	-3,938	-781
4Q 2020	-54.0%	-59.6%	-44.9%	-19,819	-68.7%	-13,604	-75.3%	-6,215	-57.7%	-3,528	-2,964	-563
Total 2020	-58.3%	-60.8%	-53.7%	-77,907	-67.7%	-52,150	-70.4%	-25,757	-62.8%	-13,519	-11,184	-2,335
1Q 2021	-50.6% to -50.6%	-55.8% to -55.8%	-41.8% to -41.8%	-17,407 to -17,388	-64.5% to -64.4%	-12,067 to -12,058	-71.2% to -71.1%	-5,341 to -5,330	-53.2% to -53.0%	-3,115 to -3,112	-2,631 to -2,629	-484 to -483
2Q 2021	-42.9% to -41.8%	-48.1% to -46.8%	-33.4% to -32.6%	-15,939 to -15,213	-57.7% to -55.0%	-11,601 to -11,129	-64.3% to -61.7%	-4,338 to -4,084	-45.1% to -42.5%	-2,858 to -2,732	-2,465 to -2,362	-393 to -370
3Q 2021	-36.3% to -26.0%	-41.0% to -29.5%	-27.5% to -19.3%	-15,460 to -10,498	-48.8% to -33.2%	-11,503 to -7,943	-54.6% to -37.7%	-3,957 to -2,556	-37.3% to -24.1%	-2,792 to -1,898	-2,433 to -1,666	-359 to -232
4Q 2021	-27.4% to -11.7%	-33.3% to -15.7%	-17.7% to -5.1%	-11,802 to -5,143	-40.9% to -17.8%	-8,724 to -4,156	-48.3% to -23.0%	-3,077 to -987	-28.6% to -9.2%	-2,191 to -1,020	-1,912 to -931	-279 to -89
Total 2021	-39.1% to -32.0%	-44.3% to -36.5%	-29.8% to -24.2%	-60,608 to -48,242	-52.6% to -41.9%	-43,895 to -35,286	-59.2% to -47.6%	-16,713 to -12,956	-40.7% to -31.6%	-10,955 to -8,762	-9,440 to -7,588	-1,515 to -1,174



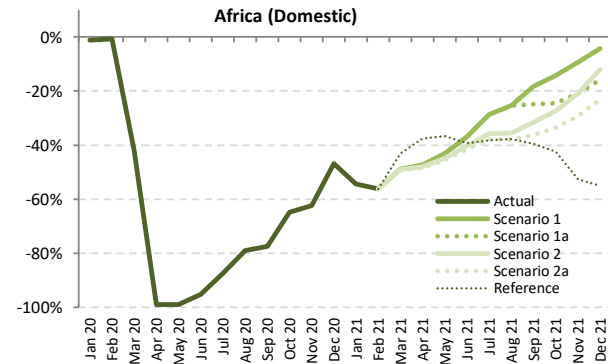
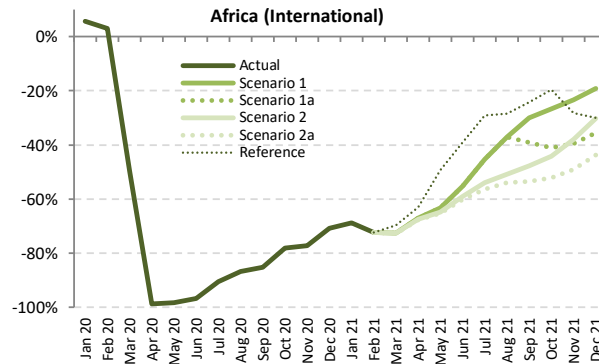
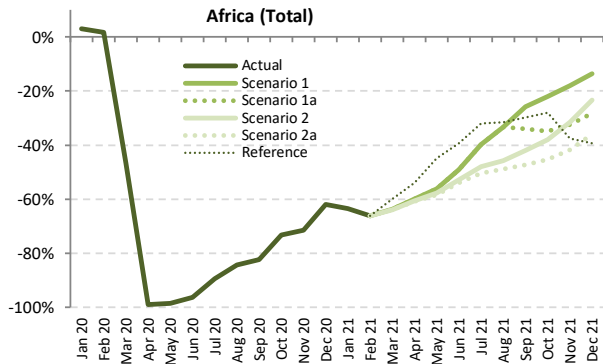
Seat Capacity (thousand) - Africa International + Domestic

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			
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	13,048	13,971	13,368	320	2.5%	-603	-4.3%	14,486	6,618	6,618	6,618	6,618	6,618	-6,430	-49.3%	-6,750	-50.5%	-7,868	-54.3%		
February	11,569	12,824	12,294	725	6.3%	-529	-4.1%	13,282	5,509	5,509	5,509	5,509	5,509	-6,059	-52.4%	-6,785	-55.2%	-7,773	-58.5%		
March	12,882	13,758	8,384	-4,497	-34.9%	-5,374	-39.1%	14,009	6,399	6,399	6,399	6,399	6,838	-6,482 to -6,482	-50.3% to -50.3%	-1,985 to -1,985	-23.7% to -23.7%	-7,610 to -7,610	-54.3% to -54.3%		
April	12,589	13,368	550	-12,039	-95.6%	-12,818	-95.9%	13,896	6,708	6,708	6,693	6,691	7,464	-5,898 to -5,881	-46.9% to -46.7%	6,141 to 6,158	1116.6% to 1119.7%	-7,205 to -7,187	-51.8% to -51.7%		
May	12,387	13,285	704	-11,684	-94.3%	-12,581	-94.7%	13,918	7,199	7,199	7,113	7,103	8,812	-5,284 to -5,188	-42.7% to -41.9%	6,399 to 6,496	909.3% to 923.0%	-6,815 to -6,719	-49.0% to -48.3%		
June	12,962	13,923	1,175	-11,787	-90.9%	-12,748	-91.6%	14,701	8,178	8,178	7,888	7,854	9,534	-5,108 to -4,784	-39.4% to -36.9%	6,679 to 7,003	568.4% to 596.0%	-6,847 to -6,523	-46.6% to -44.4%		
July	14,134	14,843	2,838	-11,296	-79.9%	-12,005	-80.9%	15,724	9,607	9,607	8,849	8,756	10,589	-5,378 to -4,527	-38.1% to -32.0%	5,918 to 6,769	208.6% to 238.6%	-6,968 to -6,117	-44.3% to -38.9%		
August	14,479	15,014	3,881	-10,598	-73.2%	-11,134	-74.2%	15,784	10,623	10,623	9,251	9,088	10,635	-5,391 to -3,856	-37.2% to -26.6%	5,207 to 6,742	134.2% to 173.7%	-6,696 to -5,161	-42.4% to -32.7%		
September	13,374	14,050	4,086	-9,287	-69.4%	-9,964	-70.9%	14,794	10,825	10,135	9,130	8,886	10,013	-4,487 to -2,549	-33.6% to -19.1%	4,800 to 6,738	117.5% to 164.9%	-5,907 to -3,969	-39.9% to -26.8%		
October	13,313	13,964	5,413	-7,900	-59.3%	-8,550	-61.2%	14,621	11,261	10,145	9,527	9,128	10,137	-4,186 to -2,052	-31.4% to -15.4%	3,714 to 5,848	68.6% to 108.0%	-5,493 to -3,359	-37.6% to -23.0%		
November	12,870	13,666	5,721	-7,149	-55.5%	-7,944	-58.1%	14,369	11,343	10,098	9,920	9,291	8,440	-3,579 to -1,527	-27.8% to -11.9%	3,570 to 5,622	62.4% to 98.3%	-5,078 to -3,026	-35.3% to -21.1%		
December	13,763	14,829	7,245	-6,518	-47.4%	-7,583	-51.1%	15,825	12,675	11,240	11,626	10,576	8,684	-3,187 to -1,089	-23.2% to -7.9%	3,331 to 5,430	46.0% to 74.9%	-5,248 to -3,150	-33.2% to -19.9%		
1Q	37,498	40,553	34,047	-3,452	-9.2%	-6,507	-16.0%	41,777	18,527	18,527	18,527	18,527	18,965	-18,971 to -18,971	-50.6% to -50.6%	-15,520 to -15,520	-45.6% to -45.6%	-23,250 to -23,250	-55.7% to -55.7%		
2Q	37,938	40,575	2,429	-35,510	-93.6%	-38,147	-94.0%	42,515	22,085	22,085	21,694	21,648	25,811	-16,291 to -15,853	-42.9% to -41.8%	19,219 to 19,657	791.3% to 809.4%	-20,867 to -20,429	-49.1% to -48.1%		
3Q	41,986	43,907	10,805	-31,181	-74.3%	-33,102	-75.4%	46,302	31,054	30,364	27,229	26,730	31,237	-15,256 to -10,932	-36.3% to -26.0%	15,925 to 20,249	147.4% to 187.4%	-19,571 to -15,248	-42.3% to -32.9%		
4Q	39,946	42,458	18,380	-21,567	-54.0%	-24,078	-56.7%	44,814	35,278	31,484	31,073	28,995	27,261	-10,952 to -4,668	-27.4% to -11.7%	10,615 to 16,899	57.8% to 91.9%	-15,819 to -9,535	-35.3% to -21.3%		
Total	157,369	167,493	65,660	-91,709	-58.3%	-101,833	-60.8%	175,407	106,944	102,460	98,523	95,899	103,273	-61,470 to -50,424	-39.1% to -32.0%	30,240 to 41,285	46.1% to 62.9%	-79,508 to -68,463	-45.3% to -39.0%		



Seat Capacity (thousand) - Africa International																				
Year	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	8,171	8,853	8,471	300	3.7%	-382	-4.3%	9,075	3,869	3,869	3,869	3,869	3,869	3,869	-4,301	-52.6%	-4,601	-54.3%	-5,206	-57.4%
February	7,203	8,142	7,688	485	6.7%	-454	-5.6%	8,400	3,106	3,106	3,106	3,106	3,106	3,106	-4,097	-56.9%	-4,582	-59.6%	-5,294	-63.0%
March	8,114	8,793	4,981	-3,133	-38.6%	-3,812	-43.3%	8,903	3,395	3,395	3,395	3,395	3,600	-4,720 to -4,720	-58.2% to -58.2%	-1,587 to -1,587	-31.9% to -31.9%	-5,508 to -5,508	-61.9% to -61.9%	
April	8,048	8,741	393	-7,655	-95.1%	-8,348	-95.5%	9,245	3,838	3,838	3,827	3,826	4,167	-4,223 to -4,210	-52.5% to -52.3%	3,433 to 3,445	873.6% to 876.7%	-5,419 to -5,407	-58.6% to -58.5%	
May	7,984	8,719	495	-7,489	-93.8%	-8,224	-94.3%	9,285	4,233	4,233	4,167	4,160	5,624	-3,824 to -3,750	-47.9% to -47.0%	3,665 to 3,739	740.8% to 755.6%	-5,125 to -5,052	-55.2% to -54.4%	
June	8,495	9,291	727	-7,768	-91.4%	-8,564	-92.2%	9,964	4,970	4,970	4,757	4,733	6,548	-3,763 to -3,525	-44.3% to -41.5%	4,006 to 4,243	551.1% to 583.7%	-5,231 to -4,994	-52.5% to -50.1%	
July	9,364	9,969	1,731	-7,634	-81.5%	-8,238	-82.6%	10,680	5,942	5,942	5,394	5,328	7,510	-4,036 to -3,422	-43.1% to -36.5%	3,598 to 4,211	207.9% to 243.4%	-5,352 to -4,738	-50.1% to -44.4%	
August	9,643	10,171	2,349	-7,294	-75.6%	-7,822	-76.9%	10,869	6,802	6,802	5,776	5,664	7,535	-3,979 to -2,841	-41.3% to -29.5%	3,315 to 4,453	141.2% to 189.6%	-5,205 to -4,067	-47.9% to -37.4%	
September	8,574	9,168	2,448	-6,126	-71.5%	-6,721	-73.3%	9,750	6,690	6,161	5,468	5,292	7,036	-3,281 to -1,884	-38.3% to -22.0%	2,845 to 4,242	116.2% to 173.3%	-4,458 to -3,060	-45.7% to -31.4%	
October	8,296	8,800	3,075	-5,221	-62.9%	-5,725	-65.1%	9,269	6,737	5,895	5,521	5,237	7,186	-3,059 to -1,560	-36.9% to -18.8%	2,162 to 3,661	70.3% to 119.1%	-4,032 to -2,533	-43.5% to -27.3%	
November	7,916	8,486	3,140	-4,776	-60.3%	-5,346	-63.0%	8,914	6,655	5,727	5,685	5,243	6,061	-2,673 to -1,261	-33.8% to -15.9%	2,103 to 3,515	67.0% to 111.9%	-3,671 to -2,260	-41.2% to -25.3%	
December	8,562	9,275	3,799	-4,762	-55.6%	-5,476	-59.0%	9,853	7,495	6,423	6,743	6,033	6,317	-2,528 to -1,067	-29.5% to -12.5%	2,234 to 3,695	58.8% to 97.3%	-3,820 to -2,359	-38.8% to -23.9%	
1Q	23,488	25,788	21,140	-2,348	-10.0%	-4,648	-18.0%	26,378	10,370	10,370	10,370	10,370	10,576	-13,118 to -13,118	-55.8% to -55.8%	-10,770 to -10,770	-50.9% to -50.9%	-16,008 to -16,008	-60.7% to -60.7%	
2Q	24,527	26,751	1,615	-22,913	-93.4%	-25,137	-94.0%	28,493	13,041	13,041	12,750	12,718	16,339	-11,809 to -11,486	-48.1% to -46.8%	11,103 to 11,427	687.7% to 707.7%	-15,775 to -15,452	-55.4% to -54.2%	
3Q	27,581	29,308	6,527	-21,054	-76.3%	-22,781	-77.7%	31,299	19,433	18,905	16,638	16,285	22,081	-11,296 to -8,147	-41.0% to -29.5%	9,758 to 12,907	149.5% to 197.7%	-15,014 to -11,865	-48.0% to -37.9%	
4Q	24,774	26,561	10,015	-14,759	-59.6%	-16,547	-62.3%	28,037	20,886	18,045	17,948	16,514	19,565	-8,260 to -3,888	-33.3% to -15.7%	6,499 to 10,872	64.9% to 108.6%	-11,523 to -7,151	-41.1% to -25.5%	
Total	100,370	108,409	39,296	-61,074	-60.8%	-69,113	-63.8%	114,207	63,731	60,361	57,706	55,886	68,560	-44,484 to -36,639	-44.3% to -36.5%	16,590 to 24,435	42.2% to 62.2%	-58,321 to -50,476	-51.1% to -44.2%	

Seat Capacity (thousand) - Africa Domestic																			
Year	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
January	4,877	5,119	4,897	21	0.4%	-221	-4.3%	5,411	2,748	2,748	2,748	2,748	2,748	-2,128	-43.6%	-2,149	-43.9%	-2,662	-49.2%
February	4,366	4,682	4,606	240	5.5%	-75	-1.6%	4,882	2,403	2,403	2,403	2,403	2,403	-1,962	-44.9%	-2,203	-47.8%	-2,478	-50.8%
March	4,767	4,965	3,403	-1,364	-28.6%	-1,562	-31.5%	5,106	3,005	3,005	3,005	3,005	3,238	-1,763 to -1,763	-37.0% to -37.0%	-398 to -398	-11.7% to -11.7%	-2,102 to -2,102	-41.2% to -41.2%
April	4,541	4,627	157	-4,384	-96.5%	-4,469	-96.6%	4,651	2,870	2,870	2,866	3,297	-1,676 to -1,671	-36.9% to -36.8%	2,708 to 2,713	1724.7% to 1727.8%	-1,785 to -1,780	-38.4% to -38.3%	
May	4,404	4,566	209	-4,195	-95.3%	-4,357	-95.4%	4,633	2,966	2,966	2,966	2,943	3,189	-1,460 to -1,438	-33.2% to -32.6%	2,735 to 2,757	1308.4% to 1319.2%	-1,689 to -1,667	-36.5% to -36.0%
June	4,466	4,632	448	-4,018	-90.0%	-4,184	-90.3%	4,737	3,208	3,208	3,131	3,121	2,986	-1,345 to -1,259	-30.1% to -28.2%	2,673 to 2,760	596.6% to 616.0%	-1,617 to -1,530	-34.1% to -32.3%
July	4,770	4,874	1,107	-3,663	-76.8%	-3,767	-77.3%	5,044	3,665	3,665	3,455	3,427	3,079	-1,342 to -1,105	-28.1% to -23.2%	2,320 to 2,558	209.6% to 231.0%	-1,616 to -1,379	-32.0% to -27.3%
August	4,836	4,843	1,532	-3,304	-68.3%	-3,311	-68.4%	4,915	3,821	3,821	3,475	3,425	3,100	-1,411 to -1,015	-29.2% to -21.0%	1,892 to 2,289	123.5% to 149.4%	-1,491 to -1,095	-30.3% to -22.3%
September	4,800	4,881	1,639	-3,161	-65.9%	-3,243	-66.4%	5,044	4,135	3,974	3,662	3,594	2,977	-1,206 to -665	-25.1% to -13.9%	1,955 to 2,496	119.3% to 152.4%	-1,450 to -909	-28.7% to -18.0%
October	5,017	5,163	2,338	-2,679	-53.4%	-2,825	-54.7%	5,351	4,524	4,251	4,006	3,890	2,950	-1,127 to -492	-22.5% to -9.8%	1,552 to 2,186	66.4% to 93.5%	-1,461 to -827	-27.7% to -15.5%
November	4,954	5,180	2,581	-2,373	-47.9%	-2,598	-50.2%	5,454	4,688	4,371	4,235	4,048	2,379	-906 to -266	-18.3% to -5.4%	1,467 to 2,104	56.8% to 81.6%	-1,406 to -766	-25.8% to -14.1%
December	5,202	5,554	3,446	-1,756	-33.8%	-2,108	-38.0%	5,971	5,180	4,817	4,883	4,543	2,367	-659 to -22	-12.7% to -0.4%	1,097 to 1,377	31.8% to 50.3%	-1,428 to -791	-23.9% to -13.3%
1Q	14,010	14,765	12,907	-1,103	-7.9%	-1,859	-12.6%	15,399	8,156	8,156	8,156	8,156	8,390	-5,853 to -5,853	-41.8% to -41.8%	-4,750 to -4,750	-36.8% to -36.8%	-7,243 to -7,243	-47.0% to -47.0%
2Q	13,411	13,824	814	-12,597	-93.9%	-13,010	-94.1%	14,021	9,044	9,044	8,944	8,930	9,472	-4,481 to -4,367	-33.4% to -32.6%	8,116 to 8,230	997.0% to 1011.0%	-5,091 to -4,977	-36.3% to -35.5%
3Q	14,405	14,599	4,278	-10,128	-70.3%	-10,321	-70.7%	15,003	11,620	11,460	10,592	10,446	9,156	-3,960 to -2,785	-27.5% to -19.3%	6,168 to 7,343	144.2% to 171.6%	-4,557 to -3,382	-30.4% to -22.5%
4Q	15,172	15,896	8,365	-6,807	-44.9%	-7,531	-47.4%	16,777	14,392	13,439	13,125	12,481	7,696	-2,691 to -780	-17.7% to -5.1%	4,116 to 6,027	49.2% to 72.1%	-4,296 to -2,385	-25.6% to -14.2%
Total	56,999	59,084	26,364	-30,635	-53.7%	-32,721	-55.4%	61,200	43,213	42,099	40,817	40,013	34,713	-16,986 to -13,785	-29.8% to -24.2%	13,649 to 16,850	51.8% to 63.9%	-21,187 to -17,987	-34.6% to -29.4%



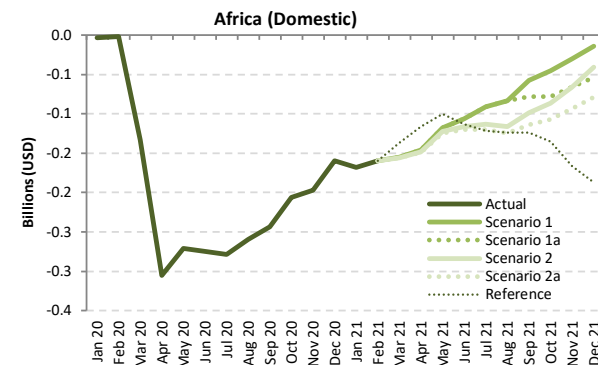
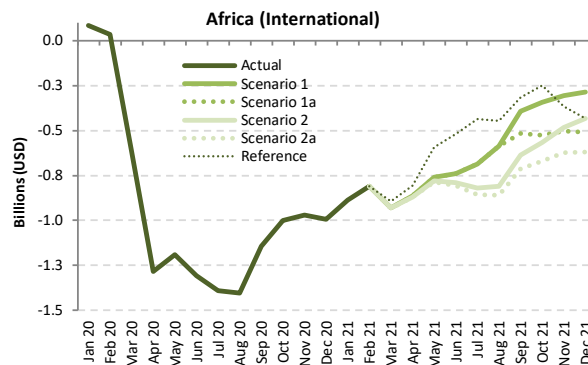
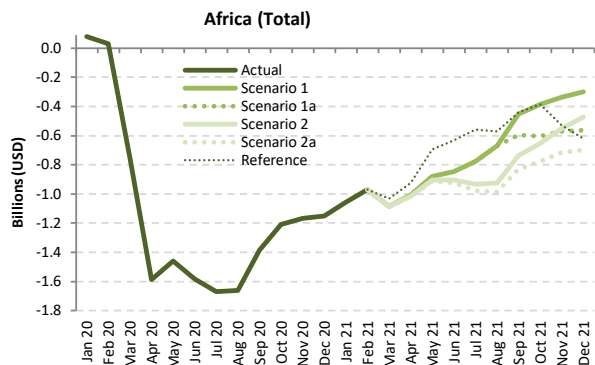
Passenger Number (thousand) - Africa International + Domestic

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				
Month	a	b	c	c-a	c/a-1	c-b	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	3,389	3,389	3,389	3,389	3,389	-5,890	-63.5%	-6,184	-64.6%	-6,957	-67.2%
February	8,290	9,203	8,427	137	1.6%	-777	-8.4%	9,555	2,805	2,805	2,805	2,805	-5,485	-66.2%	-5,622	-66.7%	-6,750	-70.6%	
March	9,427	10,078	5,025	-4,403	-46.7%	-5,054	-50.1%	10,284	3,415	3,415	3,402	3,395	-6,032 to -6,013	-64.0% to -63.8%	-1,630 to -1,610	-32.4% to -32.0%	-6,888 to -6,869	-67.0% to -66.8%	
April	9,492	10,114	103	-9,389	-98.9%	-10,011	-99.0%	10,564	3,800	3,800	3,749	3,726	4,381	-5,766 to -5,692	-60.7% to -60.0%	3,624 to 3,697	3528.8% to 3600.4%	-6,837 to -6,764	-64.7% to -64.0%
May	8,653	9,291	130	-8,524	-98.5%	-9,162	-98.6%	9,754	3,793	3,793	3,654	3,600	4,770	-5,054 to -4,860	-58.4% to -56.2%	3,470 to 3,663	2671.6% to 2820.7%	-6,155 to -5,961	-63.1% to -61.1%
June	9,498	10,250	352	-9,146	-96.3%	-9,898	-96.6%	10,895	4,838	4,838	4,490	4,379	5,774	-5,119 to -4,661	-53.9% to -49.1%	4,028 to 4,486	1145.4% to 1275.7%	-6,516 to -6,058	-59.8% to -55.6%
July	10,663	11,233	1,117	-9,547	-89.5%	-10,116	-90.1%	11,950	6,416	6,416	5,544	5,298	7,247	-5,366 to -4,247	-50.3% to -39.8%	4,181 to 5,299	374.4% to 474.6%	-6,652 to -5,534	-55.7% to -46.3%
August	11,167	11,618	1,752	-9,415	-84.3%	-9,866	-84.9%	12,269	7,453	7,453	6,051	5,722	7,655	-5,446 to -3,714	-48.8% to -33.3%	3,969 to 5,701	226.5% to 325.3%	-6,547 to -4,816	-53.4% to -39.3%
September	9,818	10,345	1,723	-8,095	-82.4%	-8,621	-83.3%	10,935	7,281	6,481	5,694	5,169	6,906	-4,649 to -2,537	-47.4% to -25.8%	3,446 to 5,558	199.9% to 322.5%	-5,766 to -3,654	-52.7% to -33.4%
October	9,519	9,998	2,556	-6,962	-73.1%	-7,442	-74.4%	10,498	7,417	6,190	5,519	5,202	6,851	-4,316 to -2,101	-45.3% to -22.1%	2,646 to 4,861	103.5% to 190.2%	-5,296 to -3,081	-50.4% to -29.3%
November	9,222	9,805	2,622	-6,601	-71.6%	-7,183	-73.3%	10,332	7,552	6,232	6,310	5,381	5,763	-3,841 to -1,670	-41.7% to -18.1%	2,759 to 4,931	105.3% to 188.1%	-4,951 to -2,780	-47.9% to -26.9%
December	10,098	10,898	3,842	-6,256	-61.9%	-7,056	-64.7%	11,662	8,727	7,246	7,738	6,454	6,130	-3,644 to -1,371	-36.1% to -13.6%	2,612 to 4,885	68.0% to 127.1%	-5,208 to -2,935	-44.7% to -25.2%
1Q	26,996	29,240	23,024	-3,972	-14.7%	-6,216	-21.3%	30,184	9,608	9,608	9,595	9,589	9,976	-17,407 to -17,388	-64.5% to -64.4%	-13,435 to -13,416	-58.4% to -58.3%	-20,595 to -20,576	-68.2% to -68.2%
2Q	27,644	29,655	584	-27,060	-97.9%	-29,071	-98.0%	31,213	12,431	12,431	11,893	11,705	14,925	-15,939 to -15,213	-57.7% to -55.0%	11,121 to 11,846	1903.6% to 2027.8%	-19,508 to -18,783	-62.5% to -60.2%
3Q	31,649	33,196	4,592	-27,056	-85.5%	-28,603	-86.2%	35,153	21,150	20,350	17,288	16,188	21,808	-15,460 to -10,498	-48.8% to -33.2%	11,596 to 16,558	252.5% to 360.6%	-18,965 to -14,003	-53.9% to -39.8%
4Q	28,839	30,701	9,020	-19,819	-68.7%	-21,680	-70.6%	32,492	23,697	19,668	19,958	17,038	18,745	-11,802 to -5,143	-40.9% to -17.8%	8,017 to 14,676	88.9% to 162.7%	-15,455 to -8,796	-47.6% to -27.1%
Total	115,128	122,792	37,221	-77,907	-67.7%	-85,571	-69.7%	129,043	66,886	62,056	58,734	54,520	65,454	-60,608 to -48,242	-52.6% to -41.9%	17,299 to 29,665	46.5% to 79.7%	-74,523 to -62,158	-57.8% to -48.2%



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	e-d
January	5,871	6,378	6,206	335	5.7%	-172	-2.7%	6,558	1,837	1,837	1,837	1,837	1,837	-4,034	-68.7%	-4,369	-70.4%	-4,721	-72.0%
February	5,149	5,832	5,305	156	3.0%	-527	-9.0%	6,037	1,427	1,427	1,427	1,427	1,427	-3,722	-72.3%	-3,878	-73.1%	-4,610	-76.4%
March	5,929	6,432	2,992	-2,937	-49.5%	-3,440	-53.5%	6,530	1,627	1,627	1,627	1,619	1,792	-4,311 to -4,302	-72.7% to -72.6%	-1,374 to -1,365	-45.9% to -45.6%	-4,912 to -4,903	-75.2% to -75.1%
April	6,091	6,646	71	-6,020	-98.8%	-6,574	-98.9%	7,074	2,009	2,009	1,981	1,968	2,258	-4,122 to -4,082	-67.7% to -67.0%	1,897 to 1,938	2666.1% to 2722.8%	-5,105 to -5,065	-72.2% to -71.6%
May	5,633	6,157	100	-5,533	-98.2%	-6,057	-98.4%	6,571	2,075	2,075	1,985	1,952	2,859	-3,681 to -3,559	-65.3% to -63.2%	1,852 to 1,974	1847.4% to 1969.4%	-4,619 to -4,497	-70.3% to -68.4%
June	6,311	6,941	200	-6,111	-96.8%	-6,741	-97.1%	7,509	2,822	2,822	2,586	2,513	3,839	-3,798 to -3,489	-60.2% to -55.3%	2,313 to 2,622	1155.2% to 1309.6%	-4,995 to -4,686	-66.5% to -62.4%
July	7,156	7,645	679	-6,477	-90.5%	-6,966	-91.1%	8,234	3,910	3,910	3,289	3,116	5,080	-4,040 to -3,245	-56.5% to -45.4%	2,437 to 3,231	359.1% to 476.1%	-5,118 to -4,324	-62.2% to -52.5%
August	7,547	7,989	994	-6,553	-86.8%	-6,996	-87.6%	8,582	4,751	4,751	3,714	3,479	5,402	-4,068 to -2,796	-53.9% to -37.0%	2,486 to 3,758	250.1% to 378.1%	-5,103 to -3,831	-59.5% to -44.6%
September	6,349	6,814	943	-5,406	-85.1%	-5,871	-86.2%	7,284	4,448	3,872	3,316	2,954	4,808	-3,396 to -1,902	-53.5% to -29.9%	2,011 to 3,505	213.2% to 371.6%	-4,330 to -2,836	-59.4% to -38.9%
October	6,002	6,376	1,318	-4,684	-78.0%	-5,058	-79.3%	6,740	4,399	3,534	3,352	2,868	4,825	-3,134 to -1,603	-52.2% to -26.7%	1,550 to 3,081	117.6% to 233.7%	-3,872 to -2,342	-57.5% to -34.7%
November	5,733	6,153	1,305	-4,428	-77.2%	-4,847	-78.8%	6,483	4,393	3,470	3,552	2,918	4,113	-2,815 to -1,340	-49.1% to -23.4%	1,613 to 3,088	123.6% to 236.6%	-3,565 to -2,090	-55.0% to -32.2%
December	6,340	6,882	1,848	-4,493	-70.9%	-5,035	-73.2%	7,341	5,128	4,081	4,432	3,565	4,438	-2,775 to -1,213	-43.8% to -19.1%	1,717 to 3,280	92.9% to 177.5%	-3,776 to -2,213	-51.4% to -30.1%
1Q	16,949	18,642	14,503	-2,446	-14.4%	-4,139	-22.2%	19,125	4,891	4,891	4,886	4,883	5,056	-12,067 to -12,058	-71.2% to -71.1%	-9,621 to -9,612	-66.3% to -66.3%	-14,242 to -14,233	-74.5% to -74.4%
2Q	18,035	19,745	372	-17,663	-97.9%	-19,373	-98.1%	21,154	6,906	6,906	6,551	6,434	8,956	-11,601 to -11,129	-64.3% to -61.7%	6,062 to 6,534	1631.3% to 1758.2%	-14,720 to -14,248	-69.6% to -67.4%
3Q	21,052	22,448	2,616	-18,436	-87.6%	-19,833	-88.3%	24,100	13,109	12,534	10,318	9,549	15,290	-11,503 to -7,943	-54.6% to -37.7%	6,933 to 10,494	265.1% to 401.2%	-14,551 to -10,991	-60.4% to -45.6%
4Q	18,075	19,411	4,471	-13,604	-75.3%	-14,940	-77.0%	20,564	13,919	11,085	11,336	9,351	13,375	-8,724 to -4,156	-48.3% to -23.0%	4,880 to 9,449	109.2% to 211.3%	-11,213 to -6,645	-54.5% to -32.3%
Total	74,111	80,246	21,961	-52,150	-70.4%	-58,284	-72.6%	84,942	38,826	35,415	33,090	30,216	42,677	-43,895 to -35,286	-59.2% to -47.6%	8,255 to 16,864	37.6% to 76.8%	-54,726 to -46,117	-64.4% to -54.3%

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	e-d
January	3,408	3,580	3,367	-41	-1.2%	-213	-6.0%	3,788	1,552	1,552	1,552	1,552	1,552	-1,856	-54.5%	-1,816	-53.9%	-2,236	-59.0%
February	3,141	3,371	3,121	-19	-0.6%	-250	-7.4%	3,518	1,378	1,378	1,378	1,378	1,378	-1,763	-56.1%	-1,743	-55.9%	-2,140	-60.8%
March	3,498	3,646	2,032	-1,466	-41.9%	-1,614	-44.3%	3,753	1,787	1,787	1,787	1,777	1,991	-1,721 to -1,710	-49.2% to -48.9%	-256 to -245	-12.6% to -12.0%	-1,977 to -1,966	-52.7% to -52.4%
April	3,401	3,469	32	-3,370	-99.1%	-3,437	-99.1%	3,490	1,791	1,791	1,759	1,758	2,123	-1,644 to -1,610	-48.3% to -47.3%	1,726 to 1,760	5476.0% to 5581.3%	-1,732 to -1,699	-49.6% to -48.7%
May	3,020	3,134	30	-2,990	-99.0%	-3,104	-99.1%	3,183	1,719	1,719	1,669	1,647	1,911	-1,373 to -1,302	-45.5% to -43.1%	1,618 to 1,689	5461.8% to 5702.5%	-1,536 to -1,464	-48.2% to -46.0%
June	3,187	3,308	151	-3,036	-95.2%	-3,157	-95.4%	3,387	2,015	2,015	1,905	1,866	1,935	-1,321 to -1,172	-41.5% to -36.8%	1,715 to 1,864	1132.4% to 1230.9%	-1,521 to -1,371	-44.9% to -40.5%
July	3,508	3,588	438	-3,070	-87.5%	-3,150	-87.8%	3,716	2,506	2,506	2,255	2,182	2,167	-1,326 to -1,002	-37.8% to -28.6%	1,744 to 2,068	398.2% to 472.2%	-1,534 to -1,210	-41.3% to -32.6%
August	3,620	3,629	758	-2,862	-79.0%	-2,871	-79.1%	3,686	2,702	2,702	2,337	2,242	2,254	-1,378 to -919	-38.1% to -25.4%	1,484 to 1,943	195.6% to 256.2%	-39,214 to -985	-39.2% to -26.7%
September	3,469	3,531	780	-2,688	-77.5%	-2,750	-77.9%	3,651	2,833	2,608	2,378	2,215	2,099	-1,253 to -635	-36.1% to -18.3%	1,435 to 2,053	183.9% to 263.1%	-1,436 to -818	-39.3% to -22.4%
October	3,517	3,622	1,238	-2,788	-64.8%	-2,384	-65.8%	3,758	3,019	2,656	2,558	2,334	2,027	-1,182 to -498	-33.6% to -14.2%	1,096 to 1,780	88.5% to 143.8%	-1,423 to -739	-37.9% to -19.7%
November	3,490	3,652	1,317	-2,173	-62.3%	-2,335	-63.9%	3,849	3,159	2,762	2,758	2,463	1,650	-1,026 to -330	-29.4% to -9.5%	1,147 to 1,843	87.1% to 139.9%	-1,386 to -960	-36.0% to -17.9%
December	3,758	4,016	1,995	-1,763	-46.9%	-2,021	-50.3%	4,322	3,599	3,165	3,306	2,889	1,692	-869 to -159	-23.1% to -4.2%	895 to 1,605	44.9% to 80.4%	-1,432 to -722	-33.1% to -16.7%
1Q	10,047	10,598	8,521	-1,526	-15.2%	-2,077	-19.6%	11,060	4,717	4,717	4,710	4,706	4,920	-5,341 to -5,330	-53.2% to -53.0%	-3,815 to -3,804	-44.8% to -44.6%	-6,353 to -6,343	-57.4% to -57.3%
2Q	9,609	9,911	213	-9,396	-97.8%	-9,698	-97.9%	10,060	5,525	5,525	5,342	5,271	5,969	-4,338 to -4,084	-45.1% to -42.5%	5,059 to 5,312	2379.9% to 2499.2%	-4,788 to -4,535	-47.6% to -45.1%
3Q	10,597	10,748	1,977	-8,620	-81.3%	-8,771	-81.6%	11,054	8,041	7,816	6,630	6,064	6,519	-3,957 to -2,556	-37.3% to -24.1%	4,663 to 6,064	235.9% to 306.8%	-4,414 to -3,013	-39.9% to -27.3%
4Q	10,764	11,290	4,550	-6,215	-57.7%	-6,741	-59.7%	11,928	9,777	8,583	8,623	7,687	5,369	-3,077 to -987	-28.6% to -9.2%	3,137 to 5,228	69.0% to 114.9%	-4,241 to -2,151	-35.6% to -18.0%
Total	41,016	42,546	15,260	-25,757	-62.8%	-27,286	-64.1%	44,101	28,060	26,641	25,644	24,304	22,777	-16,713 to -12,956	-40.7% to -31.6%	9,044 to 12,800	59.3% to 83.9%	-19,797 to -16,041	-44.9% to -36.4%



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			
Month	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	1,599	1,716	1,678	80	5.0%	-37	-2.2%	1,763	544	544	544	544	544	-1,055	-66.0%	-1,135	-67.6%	-1,219	-69.2%		
February	1,409	1,573	1,441	32	2.3%	-132	-8.4%	1,616	438	438	438	438	438	-971	-68.9%	-1,003	-69.6%	-1,177	-72.9%		
March	1,605	1,721	854	-750	-46.8%	-866	-50.4%	1,740	519	519	519	517	516	-1,088 to -1,008	-67.8% to -67.6%	-338 to -335	-39.6% to -39.2%	-1,223 to -1,220	-70.3% to -70.2%		
April	1,611	1,720	21	-1,589	-98.7%	-1,699	-98.8%	1,802	603	603	594	591	687	-1,020 to -1,008	-63.3% to -62.6%	569 to 581	2650.0% to 2705.0%	-1,211 to -1,199	-67.2% to -66.6%		
May	1,489	1,605	27	-1,462	-98.2%	-1,577	-98.3%	1,687	610	610	586	577	796	-912 to -879	-61.3% to -59.0%	549 to 583	2004.7% to 2125.6%	-1,110 to -1,077	-65.8% to -63.8%		
June	1,644	1,769	62	-1,582	-96.2%	-1,706	-96.5%	1,880	799	799	738	719	1,011	-925 to -845	-56.3% to -51.4%	656 to 737	1050.5% to 1179.4%	-1,161 to -1,081	-61.8% to -57.5%		
July	1,857	1,949	188	-1,669	-89.9%	-1,762	-90.4%	2,070	1,080	1,080	923	879	1,300	-978 to -777	-52.7% to -41.8%	691 to 892	368.2% to 475.3%	-1,191 to -990	-57.6% to -47.8%		
August	1,948	2,025	286	-1,663	-85.3%	-1,740	-85.9%	2,142	1,278	1,278	1,022	963	1,378	-985 to -670	-50.6% to -34.4%	677 to 993	237.1% to 347.5%	-1,179 to -863	-55.0% to -40.3%		
September	1,673	1,766	286	-1,388	-82.9%	-1,481	-83.8%	1,869	1,223	1,079	939	845	1,234	-828 to -451	-49.5% to -26.9%	559 to 937	195.8% to 327.9%	-1,024 to -647	-54.8% to -34.6%		
October	1,615	1,691	408	-1,207	-74.8%	-1,284	-75.9%	1,776	1,228	1,009	962	837	1,230	-778 to -387	-48.2% to -24.0%	429 to 820	105.3% to 201.3%	-939 to -548	-52.9% to -30.9%		
November	1,574	1,664	406	-1,168	-74.2%	-1,258	-75.6%	1,743	1,239	1,005	1,023	859	1,042	-714 to -334	-45.4% to -21.3%	453 to 833	111.7% to 205.3%	-884 to -504	-50.7% to -28.9%		
December	1,738	1,867	585	-1,153	-66.3%	-1,282	-68.7%	1,987	1,439	1,174	1,265	1,039	1,117	-699 to -299	-40.2% to -17.2%	454 to 854	77.6% to 146.0%	-948 to -548	-47.7% to -27.6%		
1Q	4,613	5,009	3,974	-639	-13.8%	-1,036	-20.7%	5,118	1,501	1,501	1,499	1,498	1,555	-3,115 to -3,112	-67.5% to -67.5%	-2,476 to -2,473	-62.3% to -62.2%	-3,620 to -3,617	-70.7% to -70.7%		
2Q	4,744	5,094	111	-4,633	-97.7%	-4,983	-97.8%	5,368	2,012	2,012	1,918	1,886	2,494	-2,858 to -2,732	-60.2% to -57.6%	1,775 to 1,900	1593.8% to 1706.5%	-3,482 to -3,357	-64.9% to -62.5%		
3Q	5,478	5,741	759	-4,719	-86.1%	-4,982	-86.8%	6,081	3,581	3,437	2,884	2,687	3,912	-2,792 to -1,898	-51.0% to -34.6%	1,928 to 2,822	253.9% to 371.7%	-3,394 to -2,500	-55.8% to -41.1%		
4Q	4,926	5,223	1,398	-3,528	-71.6%	-3,824	-73.2%	5,506	3,906	3,188	3,250	2,735	3,389	-2,191 to -1,020	-44.5% to -20.7%	1,337 to 2,508	95.6% to 179.3%	-2,771 to -1,600	-50.3% to -29.1%		
Total	19,762	21,067	6,243	-13,519	-68.4%	-14,824	-70.4%	22,073	11,000	10,138	9,551	8,806	11,350	-10,955 to -8,762	-55.4% to -44.3%	2,564 to 4,757	41.1% to 76.2%	-13,266 to -11,073	-60.1% to -50.2%		

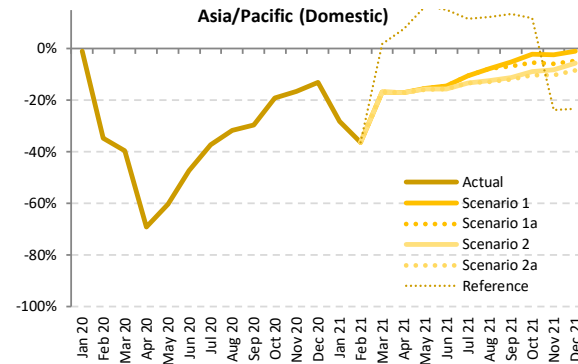
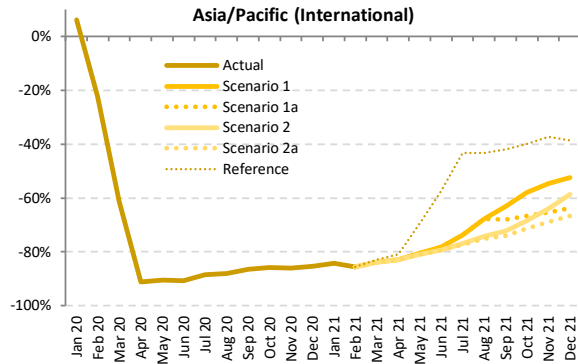
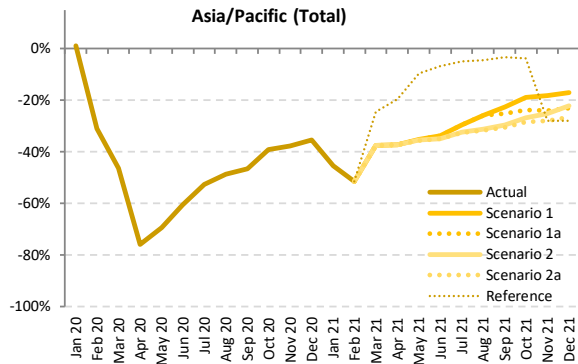


Passenger revenue (USD, million) - Africa International																			
Year	2019		2020						2021										
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	1,290	1,391	1,373	83	6.5%	-18	-1.3%	1,419	403	403	403	403	403	-887	-68.8%	-970	-70.7%	-1,016	-71.6%
February	1,125	1,267	1,158	34	3.0%	-109	-8.6%	1,297	313	313	313	313	313	-811	-72.1%	-845	-73.0%	-983	-75.8%
March	1,288	1,390	670	-618	-48.0%	-720	-51.8%	1,399	357	357	356	355	393	-932 to -930	-72.4% to -72.3%	-315 to -313	-47.0% to -46.7%	-1,044 to -1,042	-74.6% to -74.5%
April	1,303	1,406	19	-1,284	-98.6%	-1,387	-98.7%	1,485	440	440	434	431	494	-871 to -862	-66.9% to -66.2%	413 to 422	2216.4% to 2263.7%	-1,054 to -1,045	-71.0% to -70.4%
May	1,215	1,321	25	-1,191	-98.0%	-1,296	-98.1%	1,398	454	454	435	427	623	-788 to -761	-64.8% to -62.6%	403 to 429	1629.2% to 1737.1%	-971 to -944	-69.4% to -67.5%
June	1,355	1,469	49	-1,307	-96.4%	-1,420	-96.7%	1,573	617	617	565	550	835	-806 to -739	-59.4% to -54.5%	501 to 568	1027.4% to 1164.9%	-1,024 to -957	-65.1% to -60.8%
July	1,539	1,624	148	-1,391	-90.4%	-1,476	-90.9%	1,733	853	853	718	681	1,103	-858 to -686	-55.8% to -44.6%	533 to 705	360.1% to 476.2%	-1,052 to -881	-60.7% to -50.8%
August	1,620	1,696	217	-1,403	-86.6%	-1,479	-87.2%	1,807	1,034	1,034	810	760	1,174	-861 to -587	-53.1% to -36.2%	543 to 817	250.2% to 376.5%	-1,048 to -774	-58.0% to -42.8%
September	1,359	1,446	215	-1,144	-84.2%	-1,231	-85.1%	1,538	966	842	723	644	1,044	-715 to -393	-52.6% to -28.9%	429 to 751	199.7% to 349.2%	-894 to -572	-58.1% to -37.2%
October	1,296	1,363	295	-1,001	-77.2%	-1,068	-78.3%	1,435	954	769	730	625	1,046	-671 to -342	-51.7% to -26.4%	330 to 659	111.7% to 223.1%	-810 to -481	-56.4% to -33.5%
November	1,258	1,333	287	-971	-77.2%	-1,047	-78.5%	1,394	953	754	773	636	893	-621 to -304	-49.4% to -24.2%	349 to 666	121.9% to 232.5%	-758 to -441	-54.4% to -31.6%
December	1,397	1,503	404	-993	-71.1%	-1,099	-73.1%	1,595	1,112	887	965	777	963	-620 to -284	-44.4% to -20.4%	373 to 708	92.3% to 175.3%	-818 to -483	-51.3% to -30.3%
1Q	3,702	4,049	3,202	-501	-13.5%	-847	-20.9%	4,115	1,073	1,073	1,072	1,071	1,109	-2,631 to -2,629	-71.1% to -71.0%	-2,130 to -2,128	-66.5% to -66.5%	-3,044 to -3,042	-74.0% to -73.9%
2Q	3,873	4,196	92	-3,781	-97.6%	-4,104	-97.8%	4,457	1,511	1,511	1,434	1,409	1,953	-2,465 to -2,362	-63.6% to -61.0%	1,316 to 1,419	1429.4% to 1540.7%	-3,048 to -2,946	-68.4% to -66.1%
3Q	4,518	4,767	580	-3,938	-87.2%	-4,187	-87.8%	5,079	2,852	2,728	2,252	2,085	3,321	-2,433 to -1,666	-53.9% to -36.9%	1,505 to 2,272	259.5% to 391.8%	-2,994 to -2,227	-58.9% to -43.8%
4Q	3,950	4,199	986	-2,964	-75.0%	-3,213	-76.5%	4,425	3,020	2,410	2,469	2,039	2,902	-1,912 to -931	-48.4% to -23.6%	1,052 to 2,034	106.7% to 206.3%	-2,386 to -1,405	-53.9% to -31.7%
Total	16,044	17,210	4,860	-11,184	-69.7%	-12,351	-71.8%	18,075	8,456	7,723	7,227	6,603	9,285	-9,440 to -7,588	-58.8% to -47.3%	1,744 to 3,596	35.9% to 74.0%	-11,472 to -9,619	-63.5% to -53.2%

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	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	309	325	305	-4	-1.2%	-19	-6.0%	343	141	141	141	141	141	-168	-54.5%	-165	-53.9%	-203	-59.0%
February	285	306	283	-2	-0.6%	-23	-7.4%	319	125	125	125	125	125	-160	-56.1%	-158	-55.9%	-194	-60.8%
March	317	331	184	-133	-41.9%	-146	-44.3%	340	162	162	162	162	180	-156 to -155	-49.2% to -48.9%	-23 to -22	-12.6% to -12.0%	-179 to -178	-52.7% to -52.4%
April	308	314	3	-305	-99.1%	-312	-99.1%	316	162	162	160	159	192	-149 to -146	-48.3% to -47.3%	156 to 159	5476.0% to 5581.3%	-157 to -154	-49.6% to -48.7%
May	274	284	3	-271	-99.0%	-281	-99.1%	289	156	156	151	149	173	-124 to -118	-45.5% to -43.1%	147 to 153	5461.8% to 5702.5%	-139 to -133	-48.2% to -46.0%
June	289	300	14	-275	-95.2%	-286	-95.4%	307	183	183	173	169	175	-120 to -106	-41.5% to -36.8%	155 to 169	1132.4% to 1230.9%	-138 to -124	-44.9% to -40.5%
July	318	325	40	-278	-87.5%	-286	-87.8%	337	227	227	204	198	196	-120 to -91	-37.8% to -28.6%	158 to 187	398.2% to 472.2%	-139 to -110	-41.3% to -32.6%
August	328	329	69	-259	-79.0%	-260	-79.1%	334	245	245	212	203	204	-125 to -83	-38.1% to -25.4%	134 to 176	195.6% to 256.2%	-131 to -89	-39.2% to -26.7%
September	314	320	71	-244	-77.5%	-249	-77.9%	331	257	236	216	201	190	-114 to -58	-36.1% to -18.3%	130 to 186	183.9% to 263.1%	-130 to -74	-39.3% to -22.4%
October	319	328	112	-207	-64.8%	-216	-65.8%	341	214	214	232	212	184	-109 to -45	-33.6% to -14.2%	99 to 161	88.5% to 143.8%	-129 to -67	-39.9% to -19.7%
November	316	331	119	-197	-62.3%	-212	-63.9%	349	286	250	250	223	150	-93 to -30	-29.4% to -9.5%	104 to 167	87.1% to 139.9%	-126 to -63	-36.0% to -17.9%
December	341	364	181	-160	-46.9%	-183	-50.3%	392	326	287	300	262	153	-79 to -14	-23.1% to -4.2%	81 to 145	44.9% to 80.4%	-130 to -65	-33.1% to -16.7%
1Q	911	961	772	-138	-15.2%	-188	-19.6%	1,003	428	428	427	427	446	-484 to -483	-53.2% to -53.0%	-346 to -345	-44.8% to -44.6%	-576 to -575	-57.4% to -57.3%
2Q	871	898	19	-852	-97.8%	-879	-97.9%	1,122	501	501	484	478	541	-393 to -370	-45.1% to -42.5%	459 to 482	2379.9% to 2499.2%	-434 to -411	-47.6% to -45.1%
3Q	961	974	179	-781	-81.3%	-795	-81.6%	1,002	729	708	632	602	591	-359 to -232	-37.3% to -24.1%	423 to 550	235.9% to 306.8%	-400 to -273	-39.9% to -27.3%
4Q	976	1,023	412	-563	-57.7%	-611	-59.7%	1,081	886	778	782	697	487	-279 to -89	-28.6% to -9.2%	284 to 474	69.0% to 114.9%	-384 to -195	-35.6% to -18.0%
Total	3,718	3,857	1,383	-2,335	-62.8%	-2,473	-64.1%	3,998	2,544	2,415	2,325	2,203	2,065	-1,515 to -1,174	-40.7% to -31.6%	820 to 1,160	59.3% to 83.9%	-1,795 to -1,454	-44.9% to -36.4%

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%	-204,867	-48.3%	-117,220	-93.8%	-87,648	-29.3%	-30,488	-25,068	-5,420
Total 2020	-45.1%	-72.7%	-33.0%	-921,458	-54.8%	-395,005	-79.6%	-526,453	-44.5%	-120,453	-83,400	-37,053
1Q 2021	-44.7% to -44.7%	-84.5% to -84.5%	-27.0% to -27.0%	-240,980 to -240,436	-59.1% to -59.0%	-114,214 to -114,175	-93.3% to -93.2%	-126,766 to -126,260	-44.4% to -44.2%	-33,264 to -33,216	-24,163 to -24,154	-9,101 to -9,062
2Q 2021	-35.9% to -35.3%	-81.1% to -80.5%	-16.1% to -15.6%	-208,832 to -197,299	-50.7% to -47.9%	-110,710 to -109,122	-91.0% to -89.7%	-98,122 to -88,176	-33.8% to -30.4%	-30,227 to -29,105	-23,342 to -22,979	-6,886 to -6,126
3Q 2021	-31.6% to -26.0%	-75.5% to -68.3%	-12.7% to -7.8%	-191,102 to -138,274	-43.8% to -31.7%	-108,596 to -95,208	-85.2% to -74.7%	-82,506 to -43,066	-26.7% to -13.9%	-28,551 to -22,534	-22,881 to -19,855	-5,671 to -2,679
4Q 2021	-27.7% to -18.0%	-69.0% to -55.0%	-9.6% to -1.8%	-169,760 to -95,886	-40.0% to -22.6%	-100,001 to -76,592	-80.0% to -61.3%	-69,758 to -19,294	-23.3% to -6.4%	-25,691 to -16,623	-21,191 to -15,938	-4,501 to -685
Total 2021	-34.8% to -30.8%	-77.5% to -71.9%	-16.2% to -12.9%	-810,674 to -671,895	-48.2% to -40.0%	-433,522 to -395,098	-87.3% to -79.6%	-377,152 to -276,797	-31.9% to -23.4%	-117,733 to -101,478	-91,575 to -82,926	-26,158 to -18,552



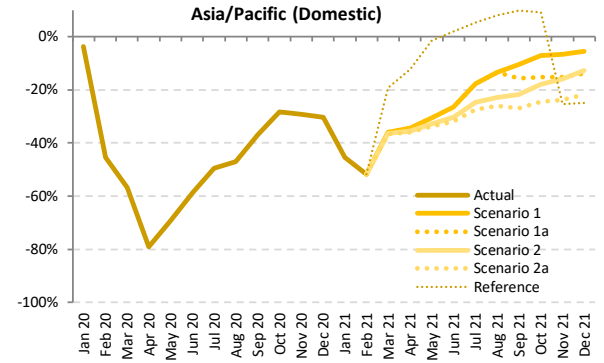
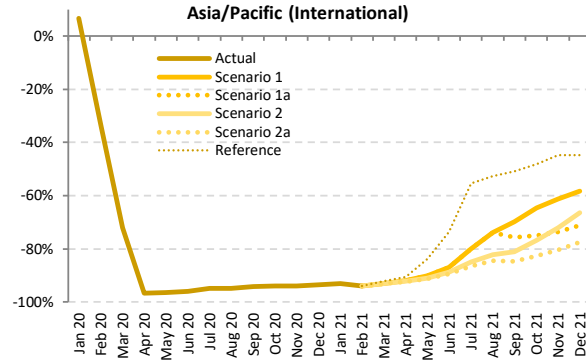
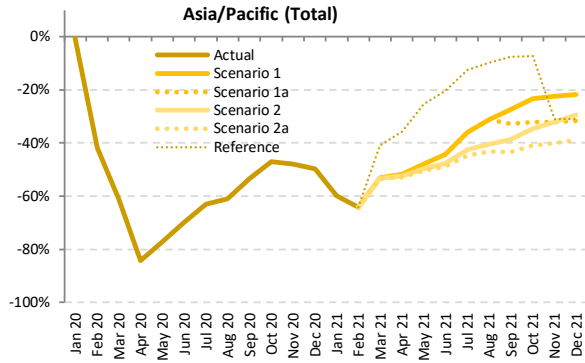
Seat Capacity (thousand) - Asia/Pacific International + Domestic

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	95,007	95,007	95,007	95,007	95,007	-78,880	-45.4%	-80,870	-46.0%	-97,540	-50.7%		
February	160,779	172,412	111,041	-49,737	-30.9%	-61,371	-35.6%	177,025	78,160	78,160	78,160	78,160	78,160	-82,619	-51.4%	-32,881	-29.6%	-98,866	-55.8%		
March	170,186	177,838	91,338	-78,848	-46.3%	-86,500	-48.6%	181,273	106,251	106,251	106,251	106,251	128,693	-63,935	-37.6%	14,913	16.3%	-75,022	-41.4%		
April	167,437	171,006	40,368	-127,070	-75.9%	-130,638	-76.4%	175,130	105,136	105,136	105,063	105,052	134,844	-62,385	-37.3%	64,685	160.2%	-70,078	-40.0%		
May	171,640	176,452	52,578	-119,062	-69.4%	-123,873	-70.2%	181,668	111,411	111,411	110,785	110,740	155,297	-60,900	-35.5%	58,162	110.6%	-70,928	-39.0%		
June	169,062	172,795	66,910	-102,152	-60.4%	-105,885	-61.3%	177,572	111,989	111,989	110,090	109,947	157,602	-59,115	-35.0%	43,037	64.3%	-67,625	-36.9%		
July	179,966	184,680	85,490	-94,746	-52.5%	-99,190	-53.7%	192,385	126,852	126,852	121,835	121,390	171,265	-58,576	-32.5%	35,900	42.0%	-70,995	-36.9%		
August	179,709	185,192	92,170	-87,539	-48.7%	-93,022	-50.2%	193,036	133,319	133,319	123,764	122,810	171,720	-56,900	-31.7%	30,639	33.2%	-70,226	-30.9%		
September	170,896	175,627	91,244	-79,653	-46.6%	-84,384	-48.0%	182,638	132,447	127,868	120,374	118,698	165,486	-52,198	-30.5%	27,454	30.1%	-63,941	-35.0%		
October	176,402	182,262	107,481	-68,922	-39.1%	-74,781	-41.0%	191,349	143,151	134,641	129,245	126,176	170,025	-50,226	-28.5%	18,696	17.4%	-65,172	-34.1%		
November	169,922	176,029	105,951	-63,972	-37.6%	-70,079	-39.8%	183,863	138,899	129,296	127,268	122,340	122,523	-47,583	-28.0%	16,389	15.5%	-61,523	-33.5%		
December	176,471	183,713	113,870	-62,601	-35.5%	-69,843	-38.0%	192,060	146,579	135,789	137,592	129,673	127,092	-46,798	-29.8%	15,803	13.9%	-62,387	-32.5%		
1Q	504,851	535,012	378,256	-126,595	-25.1%	-156,756	-29.3%	550,845	279,418	279,418	279,418	279,418	301,859	-225,433	-44.7%	-98,838	-26.1%	-271,428	-49.3%		
2Q	508,140	520,253	159,856	-348,283	-68.5%	-360,397	-69.3%	534,370	328,535	328,535	325,938	325,739	447,743	-182,400	-35.9%	165,883	103.8%	-208,631	-39.0%		
3Q	530,571	545,500	268,904	-261,668	-49.3%	-276,596	-50.7%	568,059	392,619	388,039	365,973	362,897	508,470	-167,674	-31.6%	93,994	35.0%	-205,162	-36.1%		
4Q	522,796	542,005	327,302	-195,494	-37.4%	-214,703	-39.6%	567,272	428,629	399,726	394,105	378,189	419,640	-144,607	-27.7%	50,887	15.5%	-189,083	-33.3%		
Total	2,066,358	2,142,769	1,134,318	-932,040	-45.1%	-1,008,451	-47.1%	2,220,547	1,429,200	1,395,718	1,365,434	1,346,243	1,677,712	-720,115	-34.8%	211,926	18.7%	-874,304	-39.4%		



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	8,389	8,389	8,389	8,389	8,389	-44,789	-84.2%	-48,027	-85.1%	-51,604	-86.0%
February	49,160	52,616	38,157	-11,003	-22.4%	-14,459	-27.5%	54,323	7,103	7,103	7,103	7,103	7,103	-42,057	-85.6%	-31,054	-81.4%	-47,220	-86.9%
March	52,782	55,037	20,383	-32,399	-61.4%	-34,654	-63.0%	56,939	8,584	8,584	8,584	8,584	9,073	-44,198 to -44,198	-83.7% to -83.7%	-11,799 to -11,799	-57.9% to -57.9%	-48,355 to -48,355	-84.9% to -84.9%
April	51,335	52,996	4,531	-46,804	-91.2%	-48,465	-91.5%	54,593	8,774	8,774	8,755	8,753	9,785	-42,582 to -42,561	-82.9% to -82.9%	4,222 to 4,243	93.2% to 93.7%	-45,840 to -45,819	-84.0% to -83.9%
May	52,030	54,297	4,918	-47,112	-90.5%	-49,380	-90.9%	56,289	10,122	10,122	9,952	9,934	15,975	-42,096 to -41,907	-80.9% to -80.5%	5,016 to 5,205	102.0% to 105.8%	-46,355 to -46,166	-82.4% to -82.0%
June	51,160	53,047	4,720	-46,440	-90.8%	-48,326	-91.1%	54,880	11,188	11,188	10,590	10,522	21,775	-40,638 to -39,972	-79.4% to -78.1%	5,802 to 6,468	122.9% to 137.0%	-44,358 to -43,692	-80.8% to -79.6%
July	54,007	55,893	6,277	-47,730	-88.4%	-49,616	-88.8%	58,774	14,139	14,139	12,439	12,219	30,635	-41,788 to -39,868	-77.4% to -73.8%	5,942 to 7,862	94.7% to 125.3%	-46,555 to -44,635	-79.2% to -75.9%
August	54,403	57,005	6,575	-47,828	-87.9%	-50,431	-88.5%	60,332	17,537	17,537	13,984	13,498	30,826	-40,905 to -36,866	-75.2% to -67.8%	6,923 to 10,962	105.3% to 166.7%	-46,835 to -42,796	-77.6% to -70.9%
September	51,417	52,963	6,976	-44,441	-86.4%	-45,987	-86.8%	55,781	18,986	16,491	14,236	13,380	29,901	-38,037 to -32,432	-74.0% to -63.1%	6,404 to 12,763	91.8% to 172.1%	-42,401 to -36,795	-76.0% to -66.0%
October	52,753	55,530	7,441	-45,312	-85.9%	-48,089	-86.6%	58,631	22,204	17,558	16,660	15,075	31,638	-37,678 to -30,549	-71.4% to -57.9%	7,634 to 14,069	102.6% to 198.4%	-43,556 to -36,427	-74.3% to -62.1%
November	51,509	54,649	7,151	-44,358	-86.1%	-47,497	-86.9%	57,970	23,342	17,819	18,594	15,993	32,268	-35,516 to -28,168	-69.0% to -54.7%	8,842 to 16,190	123.6% to 226.4%	-41,977 to -34,629	-72.4% to -59.7%
December	54,864	58,266	8,034	-46,830	-85.4%	-50,232	-86.2%	61,702	26,131	19,828	22,648	18,283	33,697	-36,581 to -28,733	-66.7% to -52.4%	10,249 to 18,097	127.6% to 225.3%	-43,418 to -35,570	-70.4% to -57.6%
1Q	155,120	164,829	114,956	-40,164	-25.9%	-49,874	-30.3%	171,254	24,076	24,076	24,076	24,076	24,076	-131,044 to -131,044	-84.5% to -84.5%	-90,880 to -90,880	-79.1% to -79.1%	-147,179 to -147,179	-85.9% to -85.9%
2Q	154,525	160,340	14,169	-140,356	-90.8%	-146,172	-91.2%	165,762	30,085	30,085	29,297	29,209	47,334	-125,316 to -124,440	-81.1% to -80.5%	15,040 to 15,916	106.1% to 112.3%	-136,553 to -135,677	-82.4% to -81.9%
3Q	159,828	165,862	19,828	-139,999	-87.6%	-146,033	-88.0%	174,888	50,662	48,167	40,660	39,097	51,363	-120,731 to -109,166	-75.5% to -68.3%	19,269 to 30,834	97.2% to 155.5%	-135,791 to -124,225	-77.6% to -71.0%
4Q	159,126	168,445	22,627	-136,500	-85.8%	-145,818	-86.6%	178,303	71,677	55,205	57,901	49,352	97,603	-109,775 to -87,450	-69.0% to -55.0%	26,725 to 49,050	118.1% to 216.8%	-128,951 to -106,626	-72.3% to -59.8%
Total	628,598	659,477	171,580	-457,019	-72.7%	-487,897	-74.0%	690,207	176,500	157,533	151,934	141,733	261,065	-486,865 to -452,099	-77.5% to -71.9%	-29,847 to 4,920	-17.4% to 2.9%	-548,474 to -513,707	-79.5% to -74.4%

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	86,618	86,618	86,618	86,618	86,618	-34,091	-28.2%	-32,843	-27.5%	-45,936	-34.7%
February	111,619	119,796	72,885	-38,734	-34.7%	-46,912	-39.2%	122,703	71,057	71,057	71,057	71,057	71,057	-40,562	-36.3%	-1,828	-2.5%	-51,646	-42.1%
March	117,404	122,802	70,955	-46,449	-39.6%	-51,847	-42.2%	124,335	97,667	97,667	97,667	97,667	119,620	-19,737 to -19,737	-16.8% to -16.8%	26,712 to 26,712	37.6% to 37.6%	-26,668 to -26,668	-21.4% to -21.4%
April	116,103	118,010	35,837	-80,266	-69.1%	-82,713	-69.6%	120,537	96,362	96,362	96,308	96,300	125,059	-19,803 to -19,741	-17.1% to -17.0%	60,463 to 60,525	168.7% to 168.9%	-24,238 to -24,175	-20.1% to -20.1%
May	119,611	122,154	47,661	-71,950	-60.2%	-74,493	-61.0%	125,379	101,288	101,288	100,833	100,807	139,322	-18,804 to -18,322	-15.3% to -15.0%	53,146 to 53,628	111.5% to 112.5%	-24,573 to -24,091	-19.6% to -19.2%
June	117,902	119,749	62,190	-55,712	-47.3%	-57,559	-48.1%	122,692	100,800	100,800	99,500	99,425	135,827	-18,477 to -17,101	-15.7% to -14.5%	37,235 to 38,610	59.9% to 62.1%	-23,267 to -21,892	-19.0% to -17.8%
July	125,958	128,787	79,213	-46,745	-37.1%	-49,574	-38.5%	133,611	112,712	112,712	109,396	109,171	140,629	-16,787 to -13,246	-13.3% to -10.5%	29,958 to 33,499	37.8% to 42.3%	-24,440 to -20,899	-18.3% to -15.6%
August	125,307	128,187	85,995	-39,711	-31.7%	-42,591	-33.2%	132,703	115,782	115,782	109,779	109,312	140,893	-15,995 to -9,524	-12.8% to -7.6%	23,716 to 30,187	27.7% to 35.3%	-23,392 to -16,921	-17.6% to -12.8%
September	119,479	122,664	84,267	-35,212	-29.5%	-38,397	-31.3%	126,858	113,462	111,377	106,138	105,318	135,584	-14,161 to -6,017	-11.9% to -5.0%	21,051 to 29,195	25.0% to 34.6%	-21,540 to -13,396	-17.0% to -10.9%
October	123,649	126,732	100,039	-23,610	-19.1%	-26,693	-21.1%	132,718	120,947	117,083	112,585	111,101	138,387	-12,548 to -2,702	-10.1% to -2.2%	11,062 to 20,907	11.1% to 20.9%	-21,510 to -11,771	-16.3% to -8.6%
November	118,413	121,381	98,799	-19,614	-16.6%	-22,581	-18.6%	125,893	115,558	111,477	108,674	106,346	90,255	-12,067 to -2,855	-10.2% to -2.4%	7,547 to 16,759	7.6% to 17.0%	-19,546 to -10,335	-15.5% to -8.2%
December	121,607	125,447	105,836	-15,771	-13.0%	-19,611	-15.6%	130,359	120,447	115,961	114,945	111,390	93,395	-10,217 to -1,160	-8.4% to -1.0%	5,554 to 14,611	5.2% to 13.8%	-18,969 to -9,911	-14.6% to -7.6%
1Q	349,732	370,182	263,300	-86,432	-24.7%	-106,882	-28.9%	379,591	255,342	255,342	255,342	255,342	277,295	-94,390 to -94,390	-27.0% to -27.0%	-7,958 to -7,958	-3.0% to -3.0%	-124,249 to -124,249	-32.7% to -32.7%
2Q	353,615	359,913	145,687	-207,928	-58.8%	-214,225	-59.5%	368,608	298,450	298,450	296,641	296,531	400,208	-57,084 to -55,165	-16.1% to -15.6%	150,843 to 152,763	103.5% to 104.9%	-72,078 to -70,158	-19.6% to -19.0%
3Q	370,744	379,638	249,075	-121,668	-32.8%	-130,563	-34.4%	393,172	341,956	339,871	325,313	323,800	417,107	-46,943 to -28,787	-12.7% to -7.8%	74,725 to 92,881	30.0% to 37.3%	-69,371 to -51,216	-17.6% to -13.0%
4Q	363,669	373,559	304,675	-58,994	-16.2%	-68,885	-18.4%	388,969	356,952	344,521	336,204	328,837	322,037	-34,832 to -6,717	-9.6% to -1.8%	24,162 to 52,277	7.9% to 17.2%	-60,132 to -32,017	-15.5% to -8.2%
Total	1,437,760	1,483,292	962,738	-475,022	-33.0%	-520,554	-35.1%	1,530,341	1,252,701	1,238,185	1,213,500	1,204,510	1,416,647	-233,249 to -185,059	-16.2% to -12.9%	241,773 to 289,963	25.1% to 30.1%	-325,830 to -277,640	-21.3% to -18.1%



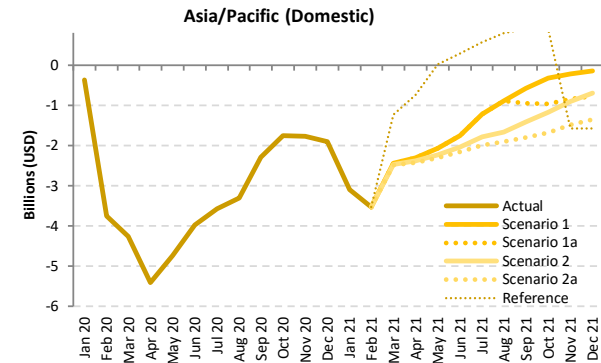
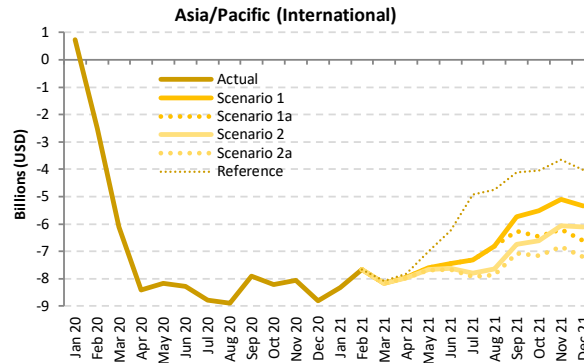
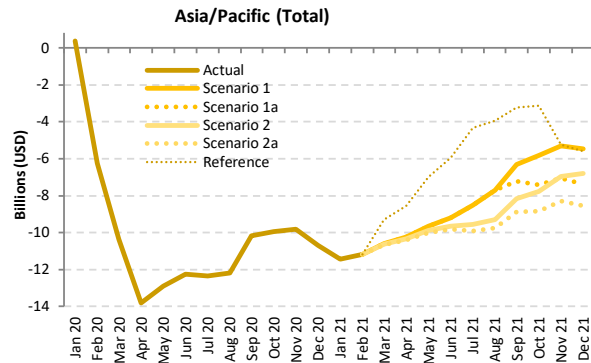
Passenger Number (thousand) - Asia/Pacific International + Domestic

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	-6.9%	154,196	55,164	55,164	55,164	55,164	55,164	55,164	-82,706	-60.0%	-81,942	-59.8%	-99,032	-64.2%
February	131,703	141,935	76,476	-55,227	-41.9%	-65,459	-46.1%	146,423	47,338	47,338	47,338	47,338	47,338	47,338	-84,364	-64.1%	-29,138	-38.1%	-99,085	-67.7%
March	138,285	145,229	53,596	-84,689	-61.2%	-91,633	-63.1%	148,631	64,919	64,919	64,560	64,375	81,569	-73,910 to -73,365	-53.4% to -53.1%	10,779 to 11,324	20.1% to 21.1%	-84,256 to -83,711	-56.7% to -56.3%	
April	136,254	139,805	21,365	-114,889	-84.3%	-118,440	-84.7%	143,719	65,818	65,818	64,731	64,186	87,484	-72,068 to -70,436	-52.9% to -51.7%	42,821 to 44,453	200.4% to 208.1%	-79,533 to -77,901	-55.3% to -54.2%	
May	137,483	141,889	31,391	-106,093	-77.2%	-110,499	-77.9%	146,600	71,730	71,730	69,234	68,116	102,533	-69,367 to -65,754	-50.5% to -47.8%	36,725 to 40,339	117.0% to 128.5%	-78,484 to -74,871	-53.5% to -51.1%	
June	137,863	141,528	41,611	-96,253	-69.8%	-99,917	-70.6%	145,982	76,755	76,755	72,246	70,467	109,710	-67,397 to -61,109	-48.9% to -44.3%	28,856 to 35,144	69.3% to 84.5%	-75,515 to -69,227	-51.7% to -47.4%	
July	148,603	153,217	55,070	-93,533	-62.9%	-98,147	-64.1%	160,215	95,003	95,003	85,477	82,154	129,951	-66,449 to -53,600	-44.7% to -36.1%	27,084 to 39,933	49.2% to 72.5%	-78,060 to -65,211	-48.7% to -40.7%	
August	150,491	155,704	58,521	-91,969	-61.1%	-97,182	-62.4%	162,848	103,530	103,530	89,627	85,545	135,644	-64,946 to -46,960	-43.2% to -31.2%	27,023 to 45,009	46.2% to 76.9%	-77,304 to -59,318	-47.5% to -36.4%	
September	137,334	141,809	64,160	-73,174	-53.3%	-77,649	-54.8%	147,973	99,620	92,301	84,069	77,628	126,841	-59,707 to -37,714	-43.5% to -27.5%	13,467 to 35,460	21.0% to 55.3%	-70,346 to -48,353	-47.5% to -32.7%	
October	143,446	148,902	75,995	-67,451	-47.0%	-72,908	-49.0%	156,910	109,806	97,189	93,649	84,642	133,052	-58,804 to -33,640	-41.0% to -23.5%	8,648 to 33,811	11.4% to 44.5%	-72,268 to -47,104	-46.1% to -30.0%	
November	138,331	143,968	72,009	-66,322	-47.9%	-71,959	-50.0%	150,923	107,229	93,938	93,911	82,799	95,533	-55,532 to -31,102	-40.1% to -22.5%	10,790 to 35,220	15.0% to 48.9%	-68,124 to -43,694	-45.1% to -29.0%	
December	142,703	149,309	71,609	-71,094	-49.8%	-77,700	-52.0%	155,968	111,560	97,618	100,850	87,280	98,439	-55,424 to -31,144	-38.8% to -21.8%	15,670 to 39,950	21.9% to 55.8%	-68,688 to -44,408	-44.0% to -28.5%	
1Q	407,857	434,441	267,178	-140,680	-34.5%	-167,263	-38.5%	449,250	167,422	167,422	167,062	166,877	184,071	-240,980 to -240,436	-59.1% to -59.0%	-100,301 to -99,756	-37.5% to -37.3%	-282,373 to -281,828	-62.9% to -62.7%	
2Q	411,601	423,222	94,366	-317,235	-77.1%	-328,856	-77.7%	436,301	214,302	214,302	206,211	202,769	299,727	-208,832 to -197,299	-50.7% to -47.9%	108,403 to 119,936	114.9% to 127.1%	-233,532 to -221,999	-53.5% to -50.9%	
3Q	436,428	450,729	177,752	-258,676	-59.3%	-272,978	-60.6%	471,036	298,154	290,835	259,173	245,326	392,435	-191,102 to -138,274	-43.8% to -31.7%	67,575 to 120,402	38.0% to 67.7%	-225,710 to -172,882	-47.9% to -36.7%	
4Q	424,841	442,179	219,613	-204,867	-48.3%	-222,566	-50.3%	463,800	328,595	288,745	288,410	254,721	327,024	-169,760 to -95,886	-40.0% to -22.6%	35,108 to 108,981	16.0% to 49.6%	-209,079 to -135,206	-45.1% to -29.2%	
Total	1,680,367	1,750,571	758,909	-921,458	-54.8%	-991,663	-56.6%	1,820,387	1,008,472	961,304	920,856	869,693	1,203,257	-810,674 to -671,895	-48.2% to -40.0%	110,784 to 249,564	14.6% to 32.9%	-950,694 to -811,915	-52.2% to -44.6%	



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-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	2,981	2,981	2,981	2,981	2,981	-39,391	-93.0%	-42,211	-93.4%	-45,137	-93.8%
February	38,698	41,573	25,691	-13,007	-33.6%	-15,882	-38.2%	43,040	2,375	2,375	2,375	2,375	2,375	-36,323	-93.9%	-23,316	-90.8%	-40,665	-94.5%
March	41,378	43,296	11,563	-29,816	-72.1%	-31,734	-73.3%	44,909	2,917	2,917	2,892	2,878	3,261	-38,500	-93.0%	-8,684	-75.1%	-42,031	-93.6%
April	41,000	42,478	1,342	-39,658	-96.7%	-41,136	-96.8%	43,865	3,306	3,306	3,208	3,161	3,879	-37,839	-93.6%	1,819	135.5%	-40,704	-92.5%
May	39,963	41,839	1,457	-38,506	-96.4%	-40,382	-96.5%	43,476	3,929	3,929	3,621	3,460	6,514	-36,473	-90.2%	2,033	2,472	-39,986	-92.0%
June	40,683	42,329	1,626	-39,057	-96.0%	-40,703	-96.2%	43,899	5,289	5,289	4,549	4,286	10,720	-36,398	-89.5%	2,660	163.5%	-39,613	-90.2%
July	43,780	45,477	2,218	-41,562	-94.9%	-43,259	-95.1%	47,947	8,739	8,739	6,620	5,962	19,534	-37,818	-86.4%	3,744	168.8%	-41,985	-87.6%
August	44,296	46,589	2,331	-41,965	-94.7%	-44,258	-95.0%	49,434	11,583	11,583	7,856	6,896	20,964	-37,400	-73.9%	4,565	294.1%	-42,538	-86.1%
September	39,365	40,698	2,331	-37,034	-94.1%	-38,367	-94.3%	42,976	11,910	9,605	7,452	5,987	19,343	-33,377	-77.4%	3,656	156.9%	-36,988	-86.1%
October	40,850	43,162	2,440	-38,410	-94.0%	-40,723	-94.3%	45,691	14,436	10,210	9,477	7,120	21,188	-33,730	-74.4%	4,680	191.8%	-38,571	-84.4%
November	40,110	42,716	2,391	-37,719	-94.0%	-40,325	-94.4%	45,427	15,570	10,611	11,235	7,865	22,155	-32,245	-71.2%	5,474	229.0%	-37,562	-82.7%
December	43,970	46,875	2,880	-41,090	-93.5%	-43,995	-93.9%	49,790	18,333	12,635	14,808	9,945	24,301	-34,027	-69.3%	7,064	245.3%	-39,846	-80.0%
1Q	122,448	130,606	82,445	-40,003	-32.7%	-48,161	-36.9%	136,066	8,273	8,273	8,247	8,233	8,616	-114,214	-83.2%	-74,212	-90.0%	-127,833	-93.9%
2Q	121,647	126,647	4,425	-117,222	-96.4%	-122,221	-96.5%	131,240	12,525	12,525	11,379	10,937	21,112	-110,710	-89.7%	6,512	147.1%	-120,303	-91.7%
3Q	127,441	132,763	6,879	-50,873	-94.6%	-52,884	-94.8%	140,356	32,232	29,927	21,927	18,845	59,841	-106,596	-76.0%	11,965	253.5%	-121,512	-86.6%
4Q	124,930	132,753	7,711	-117,220	-93.8%	-125,042	-94.2%	140,908	48,338	33,456	35,520	24,929	67,644	-100,001	-71.8%	17,218	223.3%	-115,979	-82.3%
Total	496,466	522,769	101,461	-395,005	-79.6%	-421,308	-80.6%	548,571	101,368	84,180	77,073	62,944	157,213	-433,522	-82.3%	-38,517	-38.0%	-485,627	-88.5%

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-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	52,183	52,183	52,183	52,183	52,183	-43,315	-45.4%	-39,730	-43.2%	-53,895	-50.8%
February	93,005	100,363	50,785	-42,220	-45.4%	-49,577	-49.4%	103,383	44,964	44,964	44,964	44,964	44,964	-48,041	-51.7%	-8,222	-11.5%	-58,420	-56.5%
March	96,906	101,933	42,033	-54,873	-56.6%	-59,900	-58.8%	103,722	62,002	62,002	61,668	61,496	78,308	-35,410	-36.0%	19,463	46.3%	-42,225	-40.2%
April	95,254	97,326	20,023	-75,231	-79.0%	-77,303	-79.4%	99,854	62,511	61,222	61,025	83,605	86,000	-34,229	-34.4%	41,002	204.8%	-38,829	-37.3%
May	97,520	100,050	29,934	-67,586	-69.3%	-70,116	-70.1%	103,124	67,800	67,800	65,623	64,626	96,020	-32,894	-30.5%	34,692	115.9%	-38,498	-37.4%
June	97,180	99,199	39,984	-57,196	-58.9%	-59,215	-59.7%	102,083	71,466	71,466	67,697	66,181	98,990	-30,999	-25.7%	26,197	78.7%	-35,902	-30.0%
July	104,823	107,740	52,852	-51,971	-49.6%	-54,888	-50.9%	112,268	86,264	86,264	78,858	76,193	110,416	-28,631	-25.3%	23,341	63.2%	-36,075	-32.1%
August	106,195	109,115	56,191	-50,004	-47.1%	-52,924	-48.5%	113,415	91,947	91,947	81,772	78,649	114,680	-27,546	-24.3%	22,458	63.6%	-34,766	-21.4%
September	97,970	101,111	61,829	-36,140	-36.9%	-39,282	-38.8%	104,997	87,710	82,697	76,617	71,640	107,498	-26,329	-25.0%	9,811	25.8%	-33,357	-17.8%
October	102,596	105,740	73,555	-29,041	-28.3%	-32,185	-30.4%	111,219	95,371	86,979	84,172	77,522	111,864	-25,073	-22.5%	3,967	21.8%	-33,969	-14.2%
November	98,221	101,252	69,618	-28,603	-29.1%	-31,634	-31.2%	105,496	91,659	83,327	82,676	74,934	73,378	-23,288	-22.0%	5,315	22.0%	-30,562	-13.1%
December	98,733	102,434	68,730	-30,003	-30.4%	-33,705	-32.9%	106,178	93,226	84,984	86,042	77,336	74,138	-21,997	-20.7%	8,607	24.4%	-28,842	-12.9%
1Q	285,410	303,835	184,732	-100,677	-35.3%	-119,102	-39.2%	313,184	159,149	159,149	158,815	158,644	175,455	-126,766	-41.8%	-26,089	-14.1%	-154,540	-49.2%
2Q	289,954	296,575	89,941	-200,013	-69.0%	-206,635	-69.7%	305,061	201,777	201,777	194,832	191,832	278,615	-98,122	-34.3%	101,891	113.3%	-113,229	-37.1%
3Q	308,988	317,966	170,872	-138,115	-44.7%	-147,094	-46.3%	330,680	265,921	260,908	237,246	226,482	332,594	-82,506	-24.7%	55,609	95.0%	-104,198	-31.5%
4Q	299,550	309,427	211,903	-87,648	-29.3%	-97,524	-31.5%	322,892	280,256	255,289	252,890	229,792	259,380	-69,758	-22.6%	17,890	32.3%	-93,100	-28.8%
Total	1,183,901	1,227,803	657,448	-526,453	-44.5%	-570,354	-46.5%	1,271,816	907,104	877,124	843,783	806,749	1,046,044	-377,152	-31.2%	149,301	24.9%	-465,067	-36.6%



Passenger revenue (USD, million) - 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	f	g	h	i	j	k	l	m	n			
January	16,143	17,369	16,509	367	2.3%	-859	-4.9%	18,283	4,710	4,710	4,710	4,710	4,710	4,710	-11,433	-70.8%	-11,799	-71.5%	-13,573	-74.2%	
February	15,204	16,436	8,944	-6,260	-41.2%	-7,493	-45.6%	17,010	4,019	4,019	4,019	4,019	4,019	4,019	-11,185	-73.6%	-4,925	-55.1%	-12,991	-76.4%	
March	16,025	16,822	5,662	-10,363	-64.7%	-11,160	-66.3%	17,297	5,427	5,427	5,395	5,379	5,427	-10,646	-66.1%	-283	-2.3%	-11,918	-68.9%	-68.6%	
April	15,803	16,216	1,991	-13,812	-87.4%	-14,225	-87.7%	16,714	5,552	5,552	5,454	5,405	7,253	-10,398	-64.9%	3,414	17.5%	-11,308	-67.7%	-66.8%	
May	15,757	16,277	2,857	-12,900	-81.9%	-13,420	-82.4%	16,834	6,098	6,098	5,861	5,755	8,776	-10,002	-61.3%	2,898	10.1%	-11,079	-65.8%	-63.8%	
June	15,883	16,321	3,625	-12,257	-77.2%	-12,696	-77.8%	16,885	6,687	6,687	6,231	6,055	9,942	-9,828	-57.9%	2,429	67.0%	-10,831	-64.1%	-60.4%	
July	17,124	17,639	4,768	-12,356	-72.2%	-12,872	-73.0%	18,489	8,601	8,601	7,557	7,203	12,777	-9,920	-49.8%	2,435	51.1%	-11,286	-61.0%	-53.5%	
August	17,364	18,020	5,169	-12,195	-70.2%	-12,851	-71.3%	18,934	9,670	9,670	8,059	7,602	13,422	-9,761	-44.3%	2,433	47.1%	-11,331	-59.8%	-48.9%	
September	15,725	16,161	5,536	-10,189	-64.8%	-10,625	-65.7%	16,922	9,407	8,510	7,568	6,855	12,506	-8,870	-40.2%	1,319	23.8%	-10,068	-59.5%	-44.4%	
October	16,389	17,166	6,429	-9,960	-60.8%	-10,737	-62.5%	18,144	10,556	8,974	8,603	7,562	13,254	-8,827	-35.6%	1,132	17.6%	-10,583	-58.3%	-41.8%	
November	15,837	16,655	6,008	-9,829	-62.1%	-10,647	-63.9%	17,564	10,524	8,784	8,880	7,530	10,599	-8,307	-33.5%	1,522	25.3%	-10,035	-57.1%	-40.1%	
December	16,741	17,703	6,041	-10,699	-63.9%	-11,661	-65.9%	18,654	11,264	9,369	9,939	8,184	11,139	-8,557	-32.7%	2,142	35.5%	-10,470	-56.1%	-39.6%	
1Q	47,371	50,627	31,115	-16,257	-34.3%	-19,512	-38.5%	52,590	14,155	14,155	14,124	14,108	15,450	-33,264	-70.2%	-17,007	-54.7%	-38,482	-73.2%	-73.1%	
2Q	47,442	48,814	8,473	-38,970	-82.1%	-40,341	-82.6%	50,433	18,337	18,337	17,546	17,215	25,971	-30,227	-61.3%	8,742	103.2%	-33,218	-65.9%	-63.6%	
3Q	50,212	51,821	15,473	-34,739	-69.2%	-36,348	-70.1%	54,346	27,677	26,781	23,184	21,661	38,705	-28,551	-44.9%	6,188	40.0%	-32,685	-60.1%	-49.1%	
4Q	48,966	51,524	18,479	-30,488	-62.3%	-33,046	-64.1%	54,363	32,344	27,127	27,423	23,275	34,993	-25,691	-33.9%	4,796	26.0%	-31,088	-57.2%	-40.5%	
Total	193,992	202,786	73,539	-120,453	-62.1%	-129,247	-63.7%	211,731	92,514	86,401	82,277	76,258	115,119	-117,733	-52.3%	2,719	3.7%	-135,473	-64.0%	-56.3%	

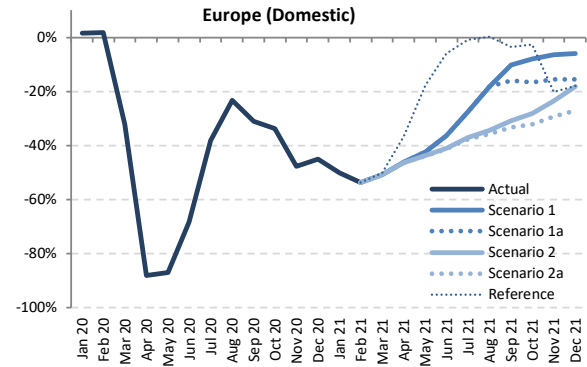
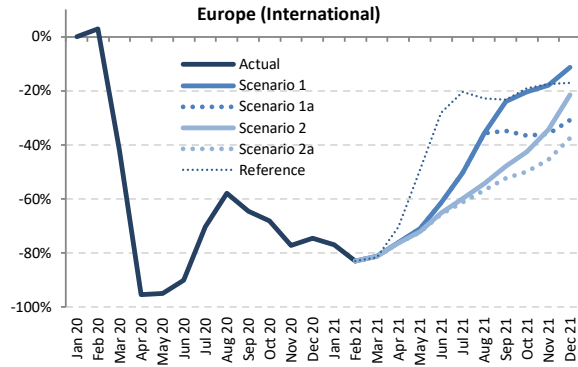
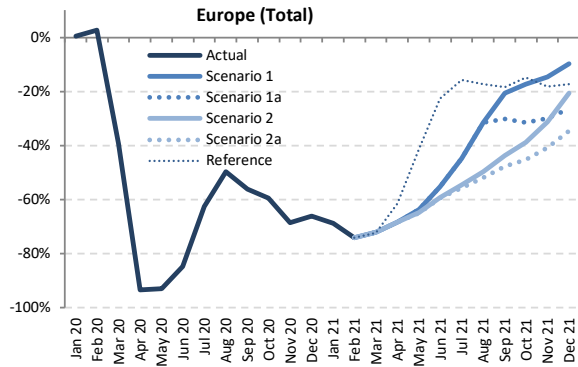


Passenger revenue (USD, million) - Asia/Pacific International																				
Year	2019			2020					2021											
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline		
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	9,018	9,778	9,744	726	8.0%	-34	-0.3%	10,303	686	686	686	686	686	686	-8,332	-92.4%	-9,058	-93.0%	-9,617	-93.3%
February	8,209	8,877	5,701	-2,508	-30.6%	-3,176	-35.8%	9,185	547	547	547	547	547	547	-7,662	-93.3%	-5,154	-90.4%	-8,638	-94.0%
March	8,830	9,243	2,721	-6,109	-69.2%	-6,522	-70.6%	9,545	671	671	665	662	750	750	-8,168 to -7,944	-92.5% to -92.4%	-2,059 to -2,050	-75.7% to -75.3%	-8,883 to -8,874	-93.1% to -93.0%
April	8,704	8,993	298	-8,405	-96.6%	-8,695	-96.7%	9,301	760	760	737	727	890	890	-7,977 to -7,944	-91.7% to -91.3%	428 to 462	143.8% to 155.0%	-8,575 to -8,541	-92.2% to -91.8%
May	8,493	8,864	326	-8,167	-96.2%	-8,538	-96.3%	9,196	902	902	831	801	1,483	1,483	-7,692 to -7,591	-90.6% to -89.4%	475 to 576	145.9% to 176.8%	-8,395 to -8,294	-91.3% to -90.2%
June	8,656	8,976	373	-8,283	-95.7%	-8,603	-95.8%	9,319	1,212	1,212	1,043	983	2,421	2,421	-7,673 to -7,444	-88.6% to -86.0%	610 to 839	163.5% to 224.9%	-8,336 to -8,107	-89.5% to -87.0%
July	9,302	9,644	510	-8,792	-94.5%	-9,134	-94.7%	10,155	1,996	1,996	1,515	1,365	4,378	4,378	-7,937 to -7,306	-83.3% to -78.5%	855 to 1,487	167.9% to 291.7%	-8,790 to -8,159	-86.6% to -80.3%
August	9,441	9,923	550	-8,891	-94.2%	-9,372	-94.5%	10,512	2,637	2,637	1,796	1,577	4,701	4,701	-7,864 to -6,805	-83.3% to -72.1%	1,027 to 2,086	186.6% to 379.1%	-8,935 to -7,876	-85.0% to -74.9%
September	8,448	8,696	546	-7,902	-93.5%	-8,150	-93.7%	9,176	2,703	2,186	1,701	1,368	4,332	4,332	-7,080 to -5,745	-83.8% to -68.0%	822 to 2,157	150.6% to 395.2%	-7,808 to -6,473	-85.1% to -70.5%
October	8,781	9,295	570	-8,211	-93.5%	-8,725	-93.9%	9,850	3,270	2,323	2,160	1,625	4,745	4,745	-7,156 to -5,512	-81.5% to -62.8%	1,055 to 2,700	185.1% to 473.6%	-8,224 to -6,580	-83.5% to -66.8%
November	8,618	9,206	561	-8,057	-93.5%	-8,645	-93.9%	9,798	3,523	2,413	2,555	1,794	4,959	4,959	-6,824 to -5,095	-79.2% to -59.1%	1,233 to 2,962	219.8% to 528.1%	-8,005 to -6,276	-81.7% to -64.0%
December	9,475	10,148	676	-8,800	-92.9%	-9,472	-93.3%	10,795	4,144	2,872	3,361	2,265	5,441	5,441	-7,210 to -5,331	-76.1% to -56.3%	1,590 to 3,469	235.3% to 513.4%	-8,530 to -6,651	-79.0% to -61.6%
1Q	26,058	27,897	18,167	-7,891	-30.3%	-9,731	-34.9%	29,033	1,904	1,904	1,898	1,895	1,983	1,983	-24,163 to -24,154	-92.7% to -92.7%	-16,271 to -16,262	-89.6% to -89.5%	-27,138 to -27,129	-93.5% to -93.4%
2Q	25,852	26,832	997	-24,855	-96.1%	-25,836	-96.3%	27,816	2,873	2,873	2,612	2,510	4,794	4,794	-23,342 to -22,979	-90.3% to -88.9%	1,514 to 1,876	151.9% to 188.3%	-25,305 to -24,943	-91.0% to -89.7%
3Q	27,191	28,263	1,606	-25,585	-94.1%	-26,657	-94.3%	29,844	7,336	6,819	5,012	4,310	13,412	13,412	-22,881 to -19,855	-84.1% to -73.0%	2,705 to 5,730	168.4% to 356.8%	-25,533 to -22,508	-85.6% to -75.4%
4Q	26,875	28,648	1,806	-25,068	-93.3%	-26,842	-93.7%	30,443	10,936	7,608	8,075	5,684	15,144	15,144	-21,191 to -15,938	-78.8% to -59.3%	3,877 to 9,130	214.6% to 505.4%	-24,759 to -19,507	-81.3% to -64.1%
Total	105,975	111,641	22,576	-83,400	-78.7%	-89,065	-79.8%	117,135	23,050	19,204	17,597	14,400	35,333	35,333	-91,575 to -82,926	-86.4% to -78.2%	-8,176 to 474	-36.2% to 2.1%	-102,735 to -94,086	-87.7% to -80.3%

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	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	7,124	7,591	6,765	-359	-5.0%	-826	-10.9%	7,980	4,024	4,024	4,024	4,024	4,024	4,024	-3,100	-43.5%	-2,741	-40.5%	-3,957	-49.6%
February	6,995	7,560	3,242	-3,752	-53.6%	-4,317	-57.1%	7,825	3,472	3,472	3,472	3,472	3,472	3,472	-3,523	-50.4%	229	7.1%	-4,353	-55.6%
March	7,195	7,579	2,941	-4,254	-59.1%	-4,638	-61.2%	7,752	4,756	4,756	4,730	4,717	5,972	5,972	-2,478 to -2,439	-34.4% to -33.9%	1,776 to 1,815	60.4% to 61.7%	-3,035 to -2,996	-39.2% to -38.6%
April	7,099	7,223	1,693	-5,406	-76.2%	-5,530	-76.6%	7,412	4,793	4,793	4,717	4,679	6,363	6,363	-2,421 to -2,307	-31.1% to -32.5%	2,986 to 3,100	176.4% to 183.1%	-2,734 to -2,620	-36.9% to -35.3%
May	7,264	7,413	2,531	-4,733	-65.2%	-4,882	-65.9%	7,639	5,197	5,197	5,030	4,954	7,294	7,294	-2,310 to -2,068	-31.8% to -28.5%	2,423 to 2,666	95.7% to 105.3%	-2,685 to -2,442	-35.1% to -32.0%
June	7,227	7,345	3,252	-3,974	-55.0%	-4,093	-55.7%	7,566	5,475	5,475	5,188	5,072	7,520	7,520	-2,155 to -1,752	-29.8% to -24.2%	1,820 to 2,223	56.0% to 68.3%	-2,494 to -2,091	-33.0% to -27.6%
July	7,822	7,995	4,258	-3,564	-45.6%	-3,737	-46.7%	8,334	6,604	6,604	6,042	5,838	8,399	8,399	-1,984 to -1,217	-25.4% to -15.6%	1,580 to 2,346	37.1% to 55.1%	-2,496 to -1,730	-29.9% to -20.8%
August	7,922	8,098	4,619	-3,303	-41.7%	-3,479	-43.0%	8,421	7,033	7,033	6,264	6,025	8,721	8,721	-1,897 to -889	-23.9% to -11.2%	1,406 to 2,415	30.5% to 52.3%	-2,396 to -1,388	-28.5% to -16.5%
September	7,277	7,465	4,990	-2,287	-31.4%	-2,475	-33.2%	7,746	6,704	6,324	5,867	5,487	8,173	8,173	-1,790 to -573	-24.6% to -7.9%	497 to 1,714	10.0% to 34.3%	-2,260 to -1,043	-29.2% to -13.5%
October	7,608	7,872	5,859	-1,748	-23.0%	-2,013	-25.6%	8,295	7,286	6,651	6,443	5,936	8,509	8,509	-1,671 to -321	-20.0% to -4.2%	77 to 1,427	1.3% to 24.4%	-2,358 to -1,008	-28.4% to -12.2%
November	7,219	7,450	5,447	-1,772	-24.5%	-2,002	-26.9%	7,766	7,001	6,371	6,325	5,736	5,640	5,640	-1,483 to -218	-20.5% to -3.0%	289 to 1,554	5.3% to 28.5%	-2,030 to -765	-26.1% to -9.8%
December	7,265	7,555	5,366	-1,899	-26.1%	-2,189	-29.0%	7,859	7,120	6,497	6,579	5,918	5,699	5,699	-1,347 to -146	-18.5% to -2.0%	553 to 1,754	10.3% to 32.7%	-1,940 to -739	-24.7% to -9.4%
1Q	21,313	22,730	12,948	-8,366	-39.3%	-9,782	-43.0%	23,557	12,251	12,251	12,226	12,212	13,468	13,468	-9,101 to -9,062	-42.7% to -42.5%	-736 to -697	-5.7% to -5.4%	-11,345 to -11,306	-48.2% to -48.0%
2Q	21,590	21,981	7,476	-14,114	-65.4%	-14,505	-66.0%	22,618	15,464	15,464	14,934	14,705	21,177	21,177	-6,886 to -6,126	-31.9% to -28.4%	7,229 to 7,988	96.7% to 106.8%	-7,913 to -7,153	-35.0% to -31.6%
3Q	23,021	23,558	13,867	-9,154	-39.8%	-9,691	-41.1%	24,502	20,341	19,962	18,172	17,350	25,293	25,293	-5,671 to -2,679	-24.6% to -11.6%	3,483 to 4,474	25.1% to 46.7%	-7,152 to -4,160	-29.2% to -17.0%
4Q	22,092	22,876	16,672	-5,420	-24.5%	-6,204	-27.1%	23,920	21,407	19,519	19,347	17,591	19,849	19,849	-4,501 to -685	-20.4% to -3.1%	919 to 4,735	5.5% to 28.4%	-6,329 to -2,512	-26.5% to -10.5%
Total	88,016	91,145	50,963	-37,053	-42.1%	-40,182	-44.1%	94,596	69,464	67,196	64,680	61,858	79,786	79,786	-26,158 to -18,552	-29.7% to -21.1%	10,895 to 18,501	21.4% to 36.3%	-32,738 to -25,132	-34.6% to -26.6%

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%	-41,006	-17.5%	-30,007	-18.1%	-10,999	-16.0%	-5,254	-4,350	-904
2Q 2020	-90.1%	-93.3%	-80.9%	-291,115	-94.2%	-223,363	-96.8%	-67,752	-86.4%	-36,388	-30,818	-5,570
3Q 2020	-56.1%	-64.2%	-30.8%	-237,528	-67.8%	-208,114	-78.3%	-29,413	-34.8%	-32,076	-29,658	-2,418
4Q 2020	-64.3%	-72.8%	-41.9%	-199,738	-75.2%	-163,060	-84.4%	-36,679	-50.6%	-26,348	-23,332	-3,016
Total 2020	-57.9%	-63.9%	-41.4%	-769,388	-66.4%	-624,545	-73.0%	-144,843	-47.6%	-100,066	-88,158	-11,908
1Q 2021	-71.7% to -71.7%	-80.3% to -80.3%	-51.5% to -51.5%	-183,400 to -183,337	-78.2% to -78.2%	-145,807 to -145,765	-87.9% to -87.9%	-37,592 to -37,571	-54.8% to -54.8%	-24,170 to -24,161	-21,079 to -21,072	-3,091 to -3,089
2Q 2021	-64.1% to -62.1%	-71.1% to -69.2%	-43.7% to -41.5%	-224,124 to -216,480	-72.5% to -70.0%	-187,018 to -181,459	-81.1% to -78.7%	-37,106 to -35,021	-47.3% to -44.7%	-28,050 to -27,027	-24,999 to -24,148	-3,051 to -2,879
3Q 2021	-51.7% to -32.5%	-56.9% to -36.9%	-35.6% to -18.6%	-214,795 to -139,636	-61.3% to -39.9%	-181,683 to -121,991	-68.4% to -45.9%	-33,112 to -17,645	-39.1% to -20.9%	-26,243 to -16,189	-23,521 to -14,738	-2,722 to -1,451
4Q 2021	-40.6% to -14.1%	-44.8% to -16.9%	-29.6% to -6.8%	-138,101 to -56,690	-52.0% to -21.3%	-113,541 to -50,272	-58.8% to -26.0%	-24,560 to -6,418	-33.9% to -8.9%	-17,415 to -6,777	-15,396 to -6,249	-2,019 to -528
Total 2021	-56.6% to -44.3%	-62.7% to -49.7%	-40.0% to -29.4%	-760,420 to -596,142	-65.6% to -51.4%	-628,050 to -499,487	-73.4% to -58.4%	-132,371 to -96,655	-43.5% to -31.8%	-95,879 to -74,154	-84,996 to -66,208	-10,883 to -7,946



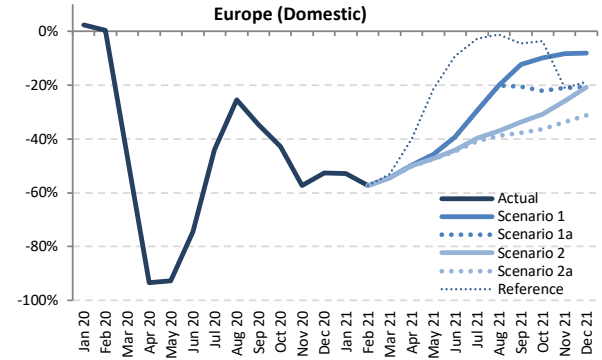
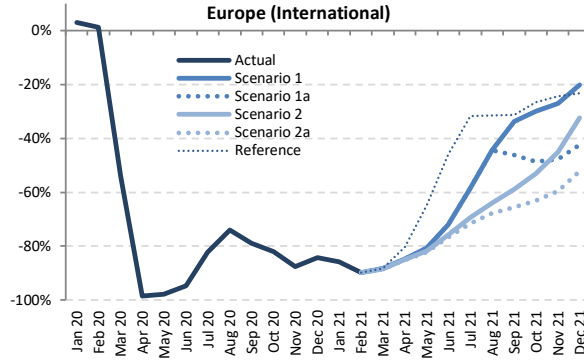
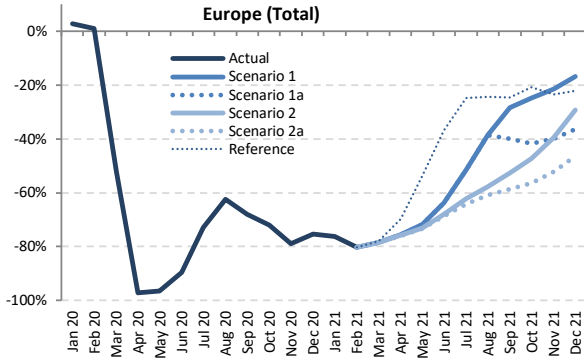
Seat Capacity (thousand) - Europe International + Domestic

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	c-b	c/b-1	d	e	f	g	h	i	j					
January	99,253	99,375	99,726	473	0.5%	351	0.4%	100,036	30,906	30,906	30,906	30,906	30,906	-68,347	-68.9%	-68,820	-69.0%	-69,130	-69.1%
February	91,124	94,787	93,460	2,336	2.6%	-1,327	-1.4%	97,338	23,530	23,530	23,530	23,530	23,530	-67,594	-74.2%	-69,930	-74.8%	-73,808	-75.8%
March	103,536	106,115	62,972	-40,564	-39.2%	-43,143	-40.7%	107,071	28,798	28,798	28,798	28,798	28,660	-74,737 to -74,737	-72.2% to -72.2%	-34,173 to -34,173	-54.3% to -54.3%	-78,273 to -78,273	-73.1% to -73.1%
April	114,022	116,283	7,473	-106,550	-93.4%	-108,810	-93.6%	119,174	36,243	36,243	36,059	36,036	44,036	-77,986 to -77,779	-68.4% to -68.2%	28,564 to 28,770	382.2% to 385.0%	-83,138 to -82,931	-69.8% to -69.6%
May	125,466	125,962	9,002	-116,464	-92.8%	-116,960	-92.9%	127,206	45,592	45,592	44,139	44,008	73,796	-81,458 to -79,874	-64.9% to -63.7%	35,006 to 36,590	388.9% to 406.5%	-83,198 to -81,614	-65.4% to -64.2%
June	131,250	134,506	20,086	-111,164	-84.7%	-114,420	-85.1%	139,176	58,702	58,702	53,595	53,104	101,489	-78,146 to -72,548	-59.5% to -55.3%	33,018 to 38,616	164.4% to 192.3%	-86,072 to -80,474	-61.8% to -57.8%
July	138,193	141,020	51,734	-86,459	-62.6%	-89,285	-63.3%	145,732	76,288	76,288	62,870	61,409	116,451	-76,784 to -61,906	-55.6% to -44.8%	9,675 to 24,553	18.7% to 47.5%	-84,323 to -69,444	-57.9% to -47.7%
August	138,574	140,740	69,746	-68,828	-49.7%	-70,994	-50.4%	144,827	94,844	94,844	69,824	66,795	114,580	-71,779 to -43,729	-51.8% to -31.6%	-2,951 to 25,098	-4.2% to 36.0%	-78,033 to -49,983	-53.9% to -34.5%
September	131,857	133,819	57,919	-73,938	-56.1%	-75,901	-56.7%	137,444	104,782	92,210	74,291	69,057	107,724	-62,800 to -27,075	-47.6% to -20.5%	11,139 to 46,863	19.2% to 80.9%	-68,386 to -32,662	-49.8% to -23.8%
October	124,268	123,908	50,535	-73,733	-59.3%	-73,373	-59.2%	125,237	102,786	85,166	76,023	67,997	105,852	-56,271 to -21,483	-45.3% to -17.3%	17,462 to 52,250	34.6% to 103.4%	-57,240 to -22,451	-45.7% to -17.9%
November	99,741	99,324	31,359	-68,383	-68.6%	-67,965	-68.4%	100,242	85,189	69,868	68,557	59,108	81,493	-40,633 to -14,553	-40.7% to -14.6%	27,749 to 53,830	88.5% to 171.7%	-41,134 to -15,054	-41.0% to -15.0%
December	100,677	102,476	34,178	-66,499	-66.1%	-68,299	-66.6%	105,459	90,826	74,045	79,975	65,911	83,230	-34,765 to -9,851	-34.5% to -9.8%	31,734 to 56,648	92.8% to 165.7%	-39,547 to -14,633	-37.5% to -13.9%
1Q	293,912	300,277	256,158	-37,755	-12.8%	-44,119	-14.7%	304,445	83,234	83,234	83,234	83,234	83,096	-210,678 to -210,678	-71.7% to -71.7%	-172,923 to -172,923	-67.5% to -67.5%	-221,211 to -221,211	-72.7% to -72.7%
2Q	370,739	376,751	36,561	-334,178	-90.1%	-340,191	-90.3%	385,556	140,537	140,537	133,793	133,148	219,321	-237,590 to -230,202	-64.1% to -62.1%	96,588 to 103,976	264.2% to 284.4%	-252,408 to -245,020	-65.5% to -63.5%
3Q	408,624	415,579	179,399	-229,225	-56.1%	-236,180	-56.8%	428,003	275,914	263,342	206,985	197,261	338,755	-211,363 to -132,711	-51.7% to -32.5%	17,862 to 96,515	10.0% to 53.8%	-230,742 to -152,089	-53.9% to -35.5%
4Q	324,686	325,708	116,072	-208,614	-64.3%	-209,636	-64.4%	330,937	278,800	229,079	224,554	193,016	270,575	-131,670 to -45,886	-40.6% to -14.1%	76,944 to 162,728	66.3% to 140.2%	-137,921 to -52,137	-41.7% to -15.8%
Total	1,397,961	1,418,315	588,189	-809,772	-57.9%	-830,126	-58.5%	1,448,941	778,484	716,192	648,566	606,660	911,747	-791,301 to -619,477	-56.6% to -44.3%	18,471 to 190,295	3.1% to 32.4%	-842,281 to -670,457	-58.1% to -46.3%



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	16,093	16,093	16,093	16,093	16,093	-53,453	-76.9%	-53,485	-76.9%	-55,032	-77.4%						
February	63,796	67,633	65,647	1,851	2.9%	-1,986	-2.9%	69,524	10,860	10,860	10,860	10,860	10,860	-52,936	-83.0%	-54,787	-83.5%	-58,664	-84.4%						
March	72,868	76,030	42,188	-30,860	-42.1%	-33,842	-44.5%	77,348	13,708	13,708	13,708	13,708	13,340	-59,160	-81.2%	-28,480	-28,480	-63,640	-82.3%						
April	83,899	86,297	3,879	-80,020	-95.4%	-82,418	-95.5%	89,399	20,030	20,030	19,881	19,864	24,913	-64,035	-63,869	-76.3%	-76.1%	15,985	16,151	412.0%	416.3%	-69,535	-69,368	-77.8%	-77.6%
May	93,237	93,961	4,820	-88,417	-94.8%	-89,141	-94.9%	95,137	27,011	27,011	26,023	25,915	47,263	-67,322	-66,226	-72.2%	-71.0%	21,094	22,190	437.6%	460.3%	-69,222	-68,126	-72.8%	-71.6%
June	98,521	102,007	9,702	-88,819	-90.2%	-92,306	-90.5%	106,619	37,908	37,908	34,260	33,850	70,716	-64,671	-60,612	-65.6%	-61.5%	24,148	28,207	248.9%	290.7%	-72,769	-68,711	-68.3%	-64.4%
July	105,080	108,140	31,270	-73,810	-70.2%	-76,870	-71.1%	112,445	52,277	52,277	42,042	40,811	83,652	-64,269	-52,803	-61.2%	-50.3%	9,541	21,007	30.5%	67.2%	-71,634	-60,168	-63.7%	-53.5%
August	105,456	107,856	44,327	-61,129	-58.0%	-63,529	-58.9%	111,682	67,738	67,738	48,088	45,503	81,401	-59,953	-37,718	-56.9%	-35.8%	1,176	23,411	2.7%	52.8%	-66,179	-43,944	-59.3%	-39.3%
September	98,705	100,901	35,050	-63,655	-64.5%	-65,851	-65.3%	104,209	75,029	64,388	51,386	46,946	75,723	-51,760	-23,676	-52.4%	-24.0%	11,896	39,979	33.9%	114.1%	-57,263	-29,180	-55.0%	-28.0%
October	92,377	92,558	29,384	-62,994	-68.2%	-63,175	-68.3%	93,804	73,433	58,548	53,130	46,353	74,820	-46,024	-18,944	-49.8%	-20.5%	16,970	44,049	57.8%	149.9%	-47,450	-20,371	-50.6%	-21.7%
November	70,369	70,451	16,025	-54,344	-77.2%	-54,426	-77.3%	71,126	57,685	45,056	46,119	38,353	58,077	-32,016	-12,684	-45.5%	-18.0%	22,328	41,660	139.3%	260.0%	-32,774	-13,442	-46.1%	-18.9%
December	71,715	74,164	18,267	-53,449	-74.5%	-55,898	-75.4%	76,885	63,630	49,558	56,294	44,794	59,489	-26,922	-8,085	-37.5%	-11.3%	26,527	45,364	145.2%	248.3%	-32,091	-13,255	-41.7%	-17.2%
1Q	206,210	213,835	177,414	-28,796	-14.0%	-36,422	-17.0%	217,997	40,661	40,661	40,661	40,661	40,293	-165,549	-165,549	-80.3%	-80.3%	-136,752	-136,752	-77.1%	-77.1%	-177,336	-177,336	-81.3%	-81.3%
2Q	275,657	282,266	18,401	-257,256	-93.3%	-263,864	-93.5%	291,154	84,949	84,949	80,163	79,629	142,892	-196,029	-190,708	-71.1%	-69.2%	61,227	66,548	332.7%	361.6%	-211,525	-206,205	-72.7%	-70.8%
3Q	309,241	316,897	110,647	-198,594	-64.2%	-206,250	-65.1%	328,336	195,044	184,403	141,516	133,259	240,776	-175,982	-114,197	-56.9%	-36.9%	22,613	84,397	20.4%	76.3%	-195,076	-133,292	-59.4%	-40.6%
4Q	234,461	237,173	63,675	-170,787	-72.8%	-173,499	-73.2%	241,815	194,748	153,162	155,543	129,500	192,386	-104,961	-39,713	-44.8%	-16.9%	65,825	131,073	103.4%	205.8%	-112,315	-47,067	-46.4%	-19.5%
Total	1,025,570	1,050,171	370,136	-655,433	-63.9%	-680,035	-64.8%	1,079,302	515,402	463,175	417,883	383,049	616,348	-642,520	-510,167	-62.7%	-49.7%	12,913	145,266	3.5%	39.2%	-696,253	-563,900	-64.5%	-52.2%

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	14,813	14,813	14,813	14,813	14,813	-14,894	-50.1%	-15,334	-50.9%	-14,098	-48.8%						
February	27,328	27,154	27,813	485	1.8%	659	2.4%	27,814	12,670	12,670	12,670	12,670	12,670	-14,658	-53.6%	-15,143	-54.4%	-15,144	-54.4%						
March	30,667	30,085	20,783	-9,884	-32.2%	-9,301	-30.9%	29,723	15,090	15,090	15,090	15,090	15,319	-15,577	-15,577	-50.8%	-50.8%	-5,693	-27.4%	-27.4%	-14,633	-14,633	-49.2%	-49.2%	
April	30,123	29,986	3,593	-26,530	-88.1%	-26,393	-88.0%	29,776	16,213	16,213	16,178	16,172	19,123	-13,951	-13,910	-46.3%	-46.2%	12,579	12,620	350.1%	351.2%	-13,604	-13,563	-45.7%	-45.6%
May	32,229	32,001	4,181	-28,047	-87.0%	-27,820	-86.9%	32,069	18,581	18,581	18,116	18,093	26,533	-14,136	-13,648	-49.4%	-42.3%	13,912	14,399	332.7%	344.4%	-13,976	-13,489	-43.6%	-42.1%
June	32,730	32,499	10,385	-22,345	-68.3%	-22,114	-68.0%	32,558	20,794	20,794	19,336	19,255	30,773	-13,475	-11,936	-41.2%	-36.5%	8,870	10,409	85.4%	100.2%	-13,303	-11,763	-40.9%	-36.1%
July	33,114	32,880	20,465	-12,649	-38.2%	-12,415	-37.8%	33,287	24,011	24,011	20,827	20,599	32,799	-12,515	-9,102	-37.8%	-27.5%	134	3,546	0.7%	17.3%	-12,689	-9,276	-38.1%	-27.9%
August	33,118	32,884	25,419	-7,699	-23.2%	-7,465	-22.7%	33,145	27,106	27,106	21,736	21,292	33,180	-11,826	-6,012	-35.7%	-18.2%	-4,127	1,687	-16.2%	6.6%	-11,854	-6,039	-35.8%	-18.2%
September	33,152	32,918	22,869	-10,283	-31.0%	-10,049	-30.5%	33,235	29,753	27,823	22,905	22,112	32,000	-11,040	-3,399	-33.3%	-10.3%	-757	6,884	-3.3%	30.1%	-11,123	-3,482	-33.5%	-10.5%
October	31,891	31,349	21,152	-10,739	-33.7%	-10,198	-32.5%	31,433	29,353	26,617	22,893	21,644	31,032	-10,248	-2,539	-32.1%	-8.0%	492	8,201	2.3%	38.8%	-9,789	-2,080	-31.1%	-6.6%
November	29,373	28,874	15,334	-14,038	-47.8%	-13,539	-46.9%	29,116	27,504	24,813	22,438	20,755	23,416	-8,618	-1,869	-29.3%	-6.4%	5,421	12,170	35.4%	79.4%	-8,361	-1,612	-28.7%	-5.5%
December	28,961	28,312	15,911	-13,050	-45.1%	-12,401	-43.8%	28,574	27,196	24,487	23,681	21,118	23,741	-7,843	-1,766	-27.1%	-6.1%	5,207	11,284	32.7%	70.9%	-7,456	-1,378	-26.1%	-4.8%
1Q	87,703	86,441	78,744	-8,959	-10.2%	-7,698	-8.9%	86,448	42,573	42,573	42,573	42,573	42,802	-45,130	-45,130	-51.5%	-51.5%	-36,171	-36,171	-45.9%	-45.9%	-43,875	-43,875	-50.8%	-50.8%
2Q	95,081	94,486	18,159	-76,922	-80.9%	-76,327	-80.8%	94,403	55,588	55,588	53,630	53,520	76,429	-41,562	-39,944	-43.7%	-41.5%	35,361	37,428	194.7%	206.1%	-40,883	-38,815	-43.3%	-41.1%
3Q	99,383	98,682	68,752	-30,631	-30.9%	-29,929	-30.3%	99,667	80,970	78,940	65,469	64,002	97,979	-35,381	-18,513	-35.6%	-18.6%	-4,750	12,117	-6.9%	17.6%	-35,665	-18,797	-35.8%	-18.9%
4Q	90,225	88,535	52,397	-37,828	-41.9%	-36,138	-40.8%	89,122	84,052	75,917	69,012	63,516	78,189	-26,709	-6,173	-29.6%	-6.8%	11,119	31,655	21.2%	60.4%	-25,606	-5,070	-28.7%	-5.7%
Total	372,392	368,144	218,053	-154,339	-41.4%	-150,091	-40.8%	369,639	263,082	253,017	230,683	223,611	295,399	-148,781	-109,310	-40.0%	-29.4%	5,588	45,030	2.5%	20.7%	-146,028	-106,557	-39.5%	-28.8%



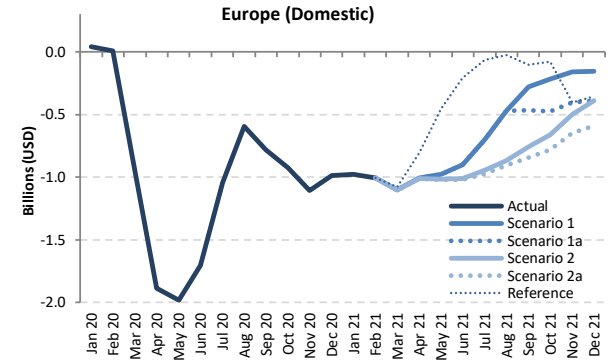
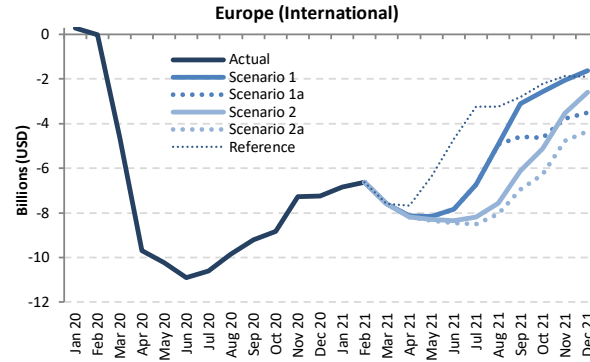
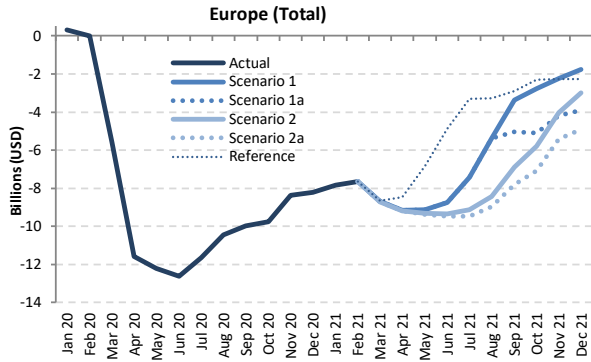
Passenger Number (thousand) - Europe International + Domestic

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	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	77,394	78,008	79,596	2,201	2.8%	1,588	2.0%	78,169	18,456	18,456	18,456	18,456	18,456	-58,938	-76.2%	-61,140	-76.8%	-59,713	-76.4%		
February	72,562	76,002	73,287	724	1.0%	-2,716	-3.6%	77,679	14,396	14,396	14,396	14,396	14,396	-58,166	-80.2%	-58,890	-80.4%	-63,282	-81.5%		
March	84,453	87,165	40,521	-43,932	-52.0%	-46,644	-53.5%	87,532	18,221	18,221	18,180	18,158	18,615	-66,295 to -66,232	-78.5% to -78.4%	-22,363 to -22,300	-55.2% to -55.0%	-69,374 to -69,310	-79.3% to -79.2%		
April	94,970	97,515	2,689	-92,280	-97.2%	-94,825	-97.2%	99,440	23,207	23,207	22,917	22,810	28,743	-72,160 to -71,763	-76.0% to -75.6%	20,120 to 20,517	748.1% to 762.9%	-76,630 to -76,233	-77.1% to -76.7%		
May	102,335	103,397	3,673	-98,662	-96.4%	-99,724	-96.4%	103,841	28,976	28,976	27,561	27,220	47,332	-75,114 to -73,359	-73.4% to -71.7%	23,547 to 25,303	641.1% to 688.9%	-76,621 to -74,865	-73.8% to -72.1%		
June	111,802	115,361	11,629	-100,173	-89.6%	-103,733	-89.9%	118,715	40,443	40,443	35,845	34,952	70,624	-76,850 to -71,358	-68.7% to -63.8%	23,323 to 28,814	200.6% to 247.8%	-83,763 to -78,271	-70.6% to -65.9%		
July	119,918	123,184	32,423	-87,495	-73.0%	-90,761	-73.7%	126,600	58,099	58,099	45,323	42,968	90,169	-76,950 to -61,819	-64.2% to -51.6%	10,545 to 25,676	32.5% to 79.2%	-83,632 to -68,501	-66.1% to -54.1%		
August	120,268	122,977	45,122	-75,146	-62.5%	-77,855	-63.3%	125,865	73,712	73,712	50,927	47,080	91,005	-73,188 to -46,555	-60.9% to -38.7%	1,958 to 28,591	4.3% to 63.4%	-78,785 to -52,152	-62.6% to -41.4%		
September	110,196	112,612	35,310	-74,887	-68.0%	-77,303	-68.6%	115,043	78,935	66,298	52,181	45,539	83,047	-64,658 to -31,262	-58.7% to -28.4%	10,229 to 43,625	29.0% to 123.5%	-69,504 to -36,109	-60.4% to -31.4%		
October	103,161	103,539	28,800	-74,361	-72.1%	-74,739	-72.2%	104,076	77,596	60,012	54,309	45,007	81,734	-58,154 to -25,565	-56.4% to -24.8%	16,207 to 48,796	56.3% to 169.4%	-59,069 to -26,480	-56.8% to -25.4%		
November	80,792	80,979	17,045	-63,747	-78.9%	-63,934	-79.0%	81,330	63,391	48,505	48,881	38,714	61,854	-42,078 to -17,402	-52.1% to -21.5%	21,670 to 46,346	127.1% to 271.9%	-42,616 to -17,940	-52.4% to -22.1%		
December	81,724	83,766	20,094	-61,630	-75.4%	-63,672	-76.0%	85,639	68,001	52,040	57,894	43,854	63,669	-37,870 to -13,723	-46.3% to -16.8%	23,761 to 47,908	118.2% to 238.4%	-41,785 to -17,638	-48.8% to -20.6%		
1Q	234,410	241,175	193,404	-41,006	-17.5%	-47,771	-19.8%	243,380	51,074	51,074	51,032	51,010	51,467	-183,400 to -183,337	-78.2% to -78.2%	-142,393 to -142,330	-73.6% to -73.6%	-192,369 to -192,306	-79.0% to -79.0%		
2Q	309,106	316,273	17,991	-291,115	-94.2%	-298,282	-94.3%	321,996	92,626	92,626	86,323	84,982	146,698	-224,124 to -216,480	-72.5% to -70.0%	66,991 to 74,635	372.4% to 414.8%	-237,014 to -229,370	-73.6% to -71.2%		
3Q	350,382	358,774	112,854	-237,528	-67.8%	-245,920	-68.5%	367,508	210,746	198,110	148,431	135,587	264,221	-214,795 to -139,636	-61.3% to -39.9%	22,733 to 97,892	20.1% to 86.7%	-231,921 to -156,762	-63.1% to -42.7%		
4Q	265,677	268,284	65,939	-199,738	-75.2%	-202,346	-75.4%	271,046	208,988	160,556	161,084	127,576	207,256	-138,101 to -56,690	-52.0% to -21.3%	61,637 to 143,049	93.5% to 216.9%	-143,470 to -62,058	-52.9% to -22.9%		
Total	1,159,575	1,184,506	390,188	-769,388	-66.4%	-794,318	-67.1%	1,203,929	563,433	502,366	446,871	399,155	669,642	-760,420 to -596,142	-65.6% to -51.4%	8,968 to 173,246	2.3% to 44.4%	-804,774 to -640,496	-66.8% to -53.2%		



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	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	54,881	55,743	56,557	1,676	3.1%	814	1.5%	56,110	7,855	7,855	7,855	7,855	7,855	-47,026	-85.7%	-48,702	-86.1%	-48,255	-86.0%
February	51,178	54,626	51,816	639	1.2%	-2,810	-5.1%	55,766	5,258	5,258	5,258	5,258	5,258	-45,919	-89.7%	-46,558	-89.9%	-50,507	-90.6%
March	59,791	62,825	27,468	-32,322	-54.1%	-35,357	-56.3%	63,466	6,970	6,970	6,943	6,258	7,045	-52,862 to -52,820	-88.4% to -88.3%	-20,540 to -20,498	-74.8% to -74.6%	-56,538 to -56,496	-89.1% to -89.0%
April	70,397	72,906	1,054	-69,343	-98.5%	-71,853	-98.6%	74,986	10,846	10,846	10,626	10,546	13,978	-59,851 to -59,551	-85.0% to -84.6%	9,492 to 9,792	901.0% to 929.5%	-64,440 to -64,140	-85.9% to -85.5%
May	76,311	77,402	1,741	-74,570	-97.7%	-75,661	-97.8%	77,771	14,828	14,828	13,860	13,583	26,874	-62,728 to -61,483	-82.2% to -80.6%	11,843 to 13,087	680.3% to 751.8%	-64,187 to -62,942	-82.5% to -80.9%
June	83,994	87,585	4,545	-79,449	-94.6%	-83,040	-94.8%	90,866	23,569	23,569	20,305	19,554	45,355	-64,440 to -60,425	-76.7% to -71.9%	15,009 to 19,024	330.2% to 418.6%	-71,312 to -67,297	-78.5% to -74.1%
July	91,067	94,366	16,270	-74,797	-82.1%	-78,096	-82.8%	97,402	37,783	37,783	27,953	25,917	62,101	-65,149 to -53,284	-71.5% to -58.5%	9,647 to 21,513	59.3% to 132.2%	-71,484 to -59,619	-73.4% to -61.2%
August	91,837	94,578	23,925	-67,912	-73.9%	-70,652	-74.7%	97,218	51,015	51,015	33,018	29,684	62,902	-62,153 to -40,822	-67.7% to -44.5%	5,759 to 27,090	24.1% to 113.2%	-67,533 to -46,202	-69.5% to -47.5%
September	82,874	85,320	17,468	-65,406	-78.9%	-67,852	-79.5%	87,467	54,989	44,621	34,066	28,494	56,984	-54,380 to -27,885	-65.6% to -33.6%	11,026 to 37,521	63.1% to 214.8%	-58,973 to -32,478	-67.4% to -37.1%
October	76,950	77,619	13,812	-63,138	-82.1%	-63,808	-82.2%	78,067	53,997	39,590	36,158	28,320	56,485	-48,630 to -22,953	-63.2% to -29.8%	14,508 to 40,185	105.0% to 291.0%	-49,747 to -24,070	-63.7% to -30.8%
November	57,404	57,850	7,084	-50,319	-87.7%	-50,765	-87.8%	57,990	41,943	30,039	31,583	23,193	43,368	-34,211 to -15,461	-59.6% to -26.9%	16,109 to 34,859	227.4% to 492.0%	-34,797 to -16,046	-60.0% to -27.7%
December	58,838	61,260	9,236	-49,602	-84.3%	-52,023	-84.9%	62,964	46,980	33,895	39,754	28,138	45,090	-30,700 to -11,858	-52.2% to -20.2%	18,902 to 37,744	204.6% to 408.6%	-34,825 to -15,984	-55.3% to -25.4%
1Q	165,849	173,194	135,842	-30,007	-18.1%	-37,352	-21.6%	175,342	20,084	20,084	20,056	20,042	20,158	-145,807 to -145,765	-87.9% to -87.9%	-115,800 to -115,758	-85.2% to -85.2%	-155,300 to -155,258	-88.6% to -88.5%
2Q	230,702	237,893	7,339	-223,363	-96.8%	-230,553	-96.9%	243,622	49,243	49,243	44,790	43,684	86,207	-187,018 to -181,459	-81.1% to -78.7%	36,344 to 41,904	495.2% to 570.9%	-199,939 to -194,379	-82.1% to -79.8%
3Q	265,778	274,263	57,663	-208,114	-78.3%	-216,600	-79.0%	282,086	143,787	133,419	95,036	84,095	181,986	-181,683 to -121,991	-68.4% to -45.9%	26,432 to 86,123	45.8% to 149.4%	-197,991 to -138,299	-70.2% to -49.0%
4Q	193,192	196,728	30,132	-163,060	-84.4%	-166,596	-84.7%	199,020	142,920	103,524	107,495	79,651	144,943	-113,541 to -50,272	-58.8% to -26.0%	49,519 to 112,788	164.3% to 374.3%	-119,369 to -56,100	-60.0% to -28.2%
Total	855,522	882,079	230,977	-624,545	-73.0%	-651,102	-73.8%	900,070	356,034	306,270	267,378	227,472	433,294	-628,050 to -499,487	-73.4% to -58.4%	-3,505 to 125,057	-1.5% to 54.1%	-672,599 to -544,036	-74.7% to -60.4%

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	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	22,514	22,265	23,039	525	2.3%	774	3.5%	22,059	10,601	10,601	10,601	10,601	10,601	-11,913	-52.9%	-12,438	-54.0%	-11,458	-51.9%
February	21,385	21,376	21,470	86	0.4%	94	0.4%	21,913	9,138	9,138	9,138	9,138	9,138	-12,247	-57.3%	-12,332	-57.4%	-12,775	-58.3%
March	24,663	24,340	13,053	-11,610	-47.1%	-11,287	-46.4%	24,065	11,251	11,251	11,237	11,230	11,230	-13,433 to -13,412	-54.5% to -54.4%	-1,823 to -1,802	-14.0% to -13.8%	-12,836 to -12,814	-53.3% to -53.2%
April	24,573	24,608	1,636	-22,937	-93.3%	-22,972	-93.4%	24,455	12,361	12,361	12,291	12,264	14,764	-12,309 to -12,212	-50.1% to -49.7%	10,628 to 10,725	649.6% to 656.6%	-12,191 to -12,093	-49.9% to -49.5%
May	26,023	25,995	1,932	-22,091	-92.6%	-24,063	-92.6%	26,070	14,148	14,148	13,702	13,623	20,459	-12,387 to -11,876	-47.6% to -45.6%	11,705 to 12,216	605.8% to 632.3%	-12,433 to -11,923	-47.7% to -45.7%
June	27,807	27,777	7,084	-20,723	-74.5%	-20,693	-74.5%	27,849	16,874	16,874	15,540	15,398	25,269	-12,410 to -10,933	-44.6% to -39.3%	8,314 to 9,790	117.4% to 138.2%	-12,451 to -10,974	-44.7% to -39.4%
July	28,851	28,819	16,153	-12,698	-44.0%	-12,666	-43.9%	29,199	20,317	20,317	17,370	17,051	28,069	-11,800 to -8,534	-40.9% to -29.6%	898 to 4,164	5.6% to 25.8%	-12,148 to -8,882	-41.6% to -30.4%
August	28,431	28,399	21,196	-7,234	-25.4%	-7,203	-25.4%	28,647	22,697	22,697	17,909	17,396	28,103	-11,035 to -5,734	-38.8% to -20.2%	-3,800 to 1,501	-17.9% to 1.1%	-11,252 to -5,950	-39.3% to -20.8%
September	27,322	27,293	17,841	-9,481	-34.7%	-9,451	-34.6%	27,576	23,945	21,677	18,115	17,045	26,063	-10,277 to -3,377	-37.6% to -12.4%	-796 to 6,104	-4.5% to 34.2%	-10,531 to -3,631	-38.2% to -13.2%
October	26,211	25,920	14,989	-11,222	-42.8%	-10,932	-42.2%	26,009	23,599	20,422	18,150	16,688	25,249	-9,523 to -2,612	-36.3% to -10.0%	1,699 to 8,610	11.3% to 57.4%	-9,322 to -2,410	-35.8% to -9.3%
November	23,388	23,129	9,960	-13,428	-57.4%	-13,169	-56.9%	23,341	21,447	18,467	17,299	15,521	18,486	-7,867 to -1,941	-33.6% to -8.3%	5,561 to 11,487	55.8% to 115.3%	-7,820 to -1,894	-33.5% to -8.1%
December	22,886	22,506	10,857	-12,028	-52.6%	-11,649	-51.8%	22,675	21,021	18,144	18,140	15,716	18,580	-7,170 to -1,864	-31.3% to -8.1%	4,859 to 10,164	44.7% to 93.6%	-6,960 to -1,654	-30.7% to -7.3%
1Q	68,561	67,981	57,562	-10,999	-16.0%	-10,419	-15.3%	68,038	30,990	30,990	30,976	30,969	31,309	-37,592 to -37,571	-54.8% to -54.8%	-26,593 to -26,572	-46.2% to -46.2%	-37,069 to -37,048	-54.5% to -54.5%
2Q	78,404	78,380	10,652	-67,752	-86.4%	-67,729	-86.4%	78,373	43,383	43,383	41,293	41,298	60,492	-37,106 to -35,021	-47.3% to -44.7%	30,646 to 32,371	287.7% to 307.3%	-37,075 to -34,991	-47.3% to -44.6%
3Q	84,604	84,510	55,191	-29,413	-34.8%	-29,320	-34.7%	85,422	66,959	64,691	53,395	51,492	82,235	-33,112 to -17,645	-39.1% to -20.9%	-3,699 to 11,769	-6.7% to 21.3%	-33,931 to -18,463	-39.7% to -21.6%
4Q	72,485	71,556	35,806	-36,679	-50.6%	-35,750	-50.0%	72,025	66,067	57,032	53,589	47,925	62,314	-24,560 to -6,418	-33.9% to -8.9%	12,118 to 30,261	33.8% to 84.5%	-24,101 to -5,958	-33.5% to -8.3%
Total	304,054	302,427	159,211	-144,843	-47.6%	-143,217	-47.4%	303,859	207,399	196,096	179,493	171,683	236,349	-132,371 to -96,655	-43.5% to -31.8%	12,473 to 48,188	7.8% to 30.3%	-132,175 to -96,460	-43.5% to -31.7%



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			
	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	2,119	2,119	2,119	2,119	2,119	-7,826	-78.7%	-8,141	-79.3%	-7,934	-78.9%		
February	9,229	9,670	9,225	-4	0.0%	-445	-4.6%	9,821	1,592	1,592	1,592	1,592	1,592	-7,638	-82.8%	-7,634	-82.7%	-8,229	-83.8%		
March	10,734	11,005	5,169	-5,565	-51.8%	-5,836	-53.0%	11,035	2,037	2,037	2,031	2,028	2,075	-8,706 to -8,698	-81.1% to -81.0%	-3,141 to -3,132	-60.8% to -60.6%	-9,007 to -8,999	-81.6% to -81.5%		
April	11,885	12,215	314	-11,570	-97.4%	-11,901	-97.4%	12,511	2,736	2,736	2,696	2,681	3,415	-9,204 to -9,149	-77.4% to -77.0%	2,367 to 2,422	752.9% to 770.4%	-9,830 to -9,775	-78.6% to -78.1%		
May	12,629	12,839	427	-12,203	-96.6%	-12,412	-96.7%	12,986	3,497	3,497	3,311	3,263	5,808	-9,367 to -9,132	-74.2% to -72.3%	2,836 to 3,071	664.9% to 720.0%	-9,723 to -9,488	-74.9% to -73.1%		
June	13,810	14,251	1,194	-12,616	-91.4%	-13,057	-91.6%	14,714	5,063	5,063	4,458	4,330	8,915	-9,480 to -8,747	-68.6% to -63.3%	3,136 to 3,868	262.6% to 323.9%	-10,384 to -9,651	-70.6% to -65.6%		
July	14,914	15,360	3,268	-11,646	-78.1%	-12,092	-78.7%	15,868	7,489	7,489	5,779	5,441	11,607	-9,472 to -7,424	-63.5% to -49.8%	2,174 to 4,222	66.5% to 129.2%	-10,426 to -8,378	-65.7% to -52.8%		
August	15,004	15,380	4,563	-10,441	-69.6%	-10,817	-70.3%	15,830	9,612	9,612	6,580	6,034	11,740	-8,970 to -5,392	-59.8% to -35.9%	1,471 to 5,048	32.2% to 110.6%	-9,796 to -6,218	-61.9% to -39.3%		
September	13,601	13,929	3,611	-9,990	-73.5%	-10,318	-74.1%	14,295	10,228	8,550	6,722	5,799	10,687	-7,802 to -3,372	-57.4% to -24.8%	2,188 to 6,617	60.6% to 183.3%	-8,496 to -4,067	-59.4% to -28.4%		
October	12,796	12,889	3,039	-9,756	-76.2%	-9,850	-76.4%	13,067	10,016	7,680	7,011	5,725	10,505	-7,070 to -2,780	-55.3% to -21.7%	2,686 to 6,977	88.4% to 229.6%	-7,342 to -3,051	-56.2% to -23.3%		
November	10,261	10,317	1,892	-8,369	-81.6%	-8,425	-81.7%	10,449	8,033	6,071	6,228	4,834	7,990	-5,427 to -2,227	-52.9% to -21.7%	2,943 to 6,142	155.6% to 324.7%	-5,615 to -2,416	-53.7% to -23.1%		
December	10,519	10,791	2,297	-8,222	-78.2%	-8,494	-78.7%	11,094	8,749	6,627	7,522	5,601	8,259	-4,918 to -1,770	-46.8% to -16.8%	3,304 to 6,452	143.8% to 280.9%	-5,494 to -2,345	-49.5% to -21.1%		
1Q	29,909	30,705	24,654	-5,254	-17.6%	-6,050	-19.7%	30,910	5,747	5,747	5,742	5,739	5,786	-24,170 to -24,161	-80.8% to -80.8%	-18,916 to -18,907	-76.7% to -76.7%	-25,171 to -25,162	-81.4% to -81.4%		
2Q	38,324	39,305	1,935	-36,388	-95.0%	-37,370	-95.1%	40,211	11,296	11,296	10,465	10,274	18,138	-28,050 to -27,027	-73.2% to -70.5%	8,338 to 9,361	430.9% to 483.7%	-29,937 to -28,914	-74.5% to -71.9%		
3Q	43,518	44,669	11,442	-32,076	-73.7%	-33,227	-74.4%	45,992	27,329	25,650	19,082	17,274	34,033	-26,243 to -16,189	-60.3% to -37.2%	5,833 to 15,887	51.0% to 138.9%	-28,718 to -18,663	-62.4% to -40.6%		
4Q	33,575	33,997	7,228	-26,348	-78.5%	-26,769	-78.7%	34,610	26,799	20,378	20,761	16,160	26,754	-17,415 to -6,777	-51.9% to -20.2%	8,932 to 19,571	123.6% to 270.8%	-18,451 to -7,812	-53.3% to -22.6%		
Total	145,325	148,675	45,259	-100,066	-68.9%	-103,416	-69.6%	151,723	71,171	63,072	56,049	49,447	84,712	-95,879 to -74,154	-66.0% to -51.0%	4,188 to 25,912	9.3% to 57.3%	-102,276 to -80,552	-67.4% to -53.1%		

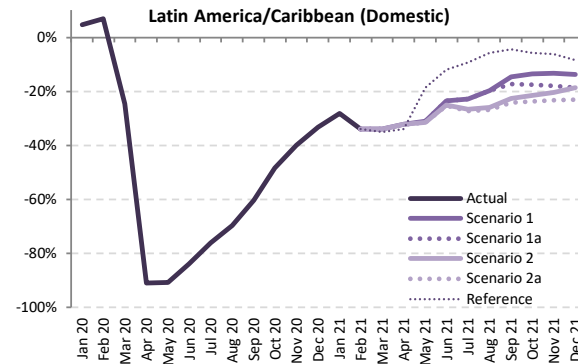
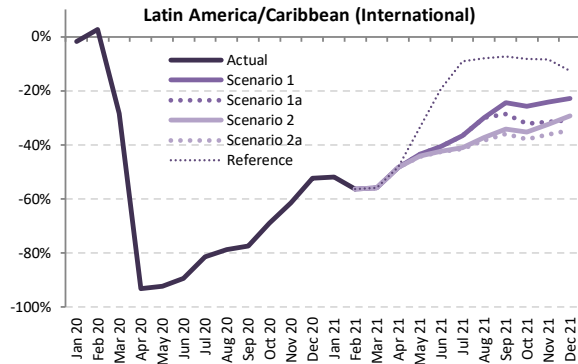
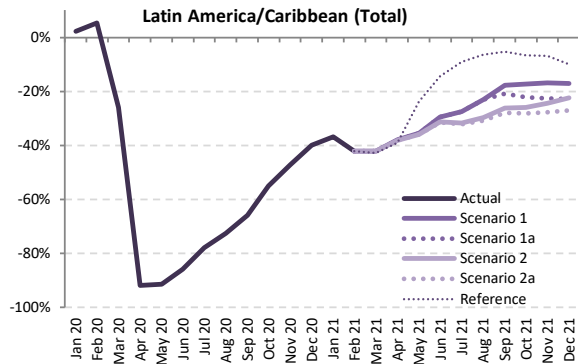


Passenger revenue (USD, million) - Europe International																			
Year	2019		2020						2021										
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e					-	e-a	e/a-1	e-c	e/a-1	e-d
January	8,094	8,199	8,366	272	3.4%	167	2.0%	8,240	1,247	1,247	1,247	1,247	1,247	-6,847	-84.6%	-7,119	-85.1%	-6,992	-84.9%
February	7,471	7,913	7,460	-11	-0.1%	-453	-5.7%	8,019	841	841	841	841	841	-6,631	-88.8%	-6,620	-88.7%	-7,179	-89.5%
March	8,707	9,004	4,096	-4,611	-53.0%	-4,908	-54.5%	9,057	1,112	1,112	1,107	1,105	1,124	-7,602	-87.3%	-2,991	-73.0%	-7,952	-87.7%
April	9,864	10,192	180	-9,684	-98.2%	-10,012	-98.2%	10,501	1,720	1,720	1,685	1,673	2,201	-8,192	-81.4%	1,493	101.5%	-8,828	-84.1%
May	10,490	10,702	268	-10,222	-97.4%	-10,434	-97.5%	10,842	2,334	2,334	2,185	2,141	4,126	-8,348	-81.5%	1,874	100.0%	-8,701	-80.3%
June	11,524	11,967	612	-10,912	-94.7%	-11,356	-94.9%	12,424	3,675	3,675	3,180	3,064	6,837	-8,460	-78.4%	2,452	400.7%	-9,360	-75.3%
July	12,542	12,991	1,940	-10,602	-84.5%	-11,051	-85.1%	13,467	5,819	5,819	4,351	4,040	9,299	-8,502	-73.6%	2,100	108.3%	-9,427	-70.0%
August	12,666	13,045	2,821	-9,846	-77.7%	-10,224	-78.4%	13,475	7,746	7,746	5,108	4,604	9,430	-8,062	-73.7%	1,783	63.2%	-8,871	-65.8%
September	11,354	11,685	2,144	-9,210	-81.1%	-9,541	-81.7%	12,028	8,260	6,767	5,233	4,398	8,544	-6,957	-61.3%	2,254	105.1%	-7,630	-63.4%
October	10,641	10,758	1,807	-8,834	-83.0%	-8,951	-83.2%	10,929	8,076	6,001	5,518	4,353	8,429	-6,288	-63.0%	2,546	140.9%	-6,575	-60.2%
November	8,338	8,415	1,073	-7,265	-87.1%	-7,343	-87.3%	8,530	6,270	4,552	4,806	3,558	6,470	-4,780	-63.0%	2,485	231.7%	-4,972	-58.3%
December	8,637	8,940	1,404	-7,233	-83.7%	-7,536	-84.3%	9,230	7,021	5,135	6,031	4,308	6,732	-4,329	-50.1%	2,904	206.8%	-4,922	-53.3%
1Q	24,272	25,116	19,922	-4,350	-17.9%	-5,194	-20.7%	25,316	3,199	3,199	3,195	3,193	3,212	-21,079	-86.8%	-16,729	-84.0%	-22,123	-87.4%
2Q	31,878	32,861	1,059	-30,818	-96.7%	-31,802	-96.8%	33,767	7,730	7,730	7,050	6,878	13,165	-24,999	-83.0%	5,819	549.2%	-26,889	-79.6%
3Q	36,562	37,721	6,904	-29,658	-81.1%	-30,816	-81.7%	38,969	21,824	20,332	14,692	13,041	27,272	-23,521	-73.6%	6,137	88.9%	-25,928	-71.1%
4Q	27,616	28,114	4,284	-23,332	-84.5%	-23,830	-84.8%	28,689	21,367	15,689	16,355	12,220	21,631	-15,396	-62.4%	7,936	185.3%	-16,469	-57.4%
Total	120,328	123,811	32,169	-88,158	-73.3%	-91,642	-74.0%	126,741	54,120	46,950	41,292	35,332	65,281	-84,996	-76.6%	3,162	9.8%	-91,409	-72.1%

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-a	e/a-1	e-c	e/a-1	e-d
January	1,851	1,830	1,894	43	2.3%	64	3.5%	1,814	872	872	872	872	872	-979	-52.9%	-1,023	-54.0%	-942	-51.9%
February	1,758	1,757	1,765	7	0.4%	8	0.4%	1,802	751	751	751	751	751	-1,007	-57.3%	-1,014	-57.4%	-1,050	-58.3%
March	2,028	2,001	1,073	-955	-47.1%	-928	-46.4%	1,979	925	925	924	923	951	-1,104	-60.5%	-150	14.0%	-1,055	-53.3%
April	2,020	2,023	134	-1,886	-93.3%	-1,889	-93.4%	2,011	1,016	1,016	1,010	1,008	1,214	-1,012	-60.1%	874	88.2%	-1,002	-49.5%
May	2,140	2,137	159	-1,981	-92.6%	-1,978	-92.6%	2,143	1,163	1,163	1,127	1,121	1,682	-1,018	-59.0%	962	100.0%	-1,022	-47.7%
June	2,286	2,284	582	-1,704	-74.5%	-1,701	-74.5%	2,290	1,387	1,387	1,278	1,266	2,077	-1,020	-59.0%	684	117.4%	-1,024	-44.7%
July	2,372	2,369	1,328	-1,044	-44.0%	-1,041	-43.9%	2,401	1,670	1,670	1,428	1,402	2,308	-970	-60.9%	74	5.6%	-999	-41.6%
August	2,337	2,335	1,743	-595	-25.4%	-592	-25.4%	2,355	1,866	1,866	1,472	1,430	2,310	-907	-60.9%	-312	12.3%	-925	-39.3%
September	2,246	2,244	1,467	-779	-34.7%	-777	-34.6%	2,267	1,969	1,782	1,489	1,401	2,143	-845	-60.9%	-65	4.5%	-866	-38.2%
October	2,155	2,131	1,232	-923	-42.8%	-899	-42.2%	2,138	1,940	1,679	1,492	1,372	2,076	-783	-59.0%	140	11.3%	-766	-35.8%
November	1,923	1,902	819	-1,104	-57.4%	-1,083	-56.9%	1,919	1,763	1,518	1,422	1,276	1,520	-647	-60.9%	457	94.4%	-643	-33.5%
December	1,882	1,850	893	-989	-52.6%	-958	-51.8%	1,864	1,728	1,492	1,491	1,292	1,528	-589	-59.0%	399	44.7%	-572	-30.7%
1Q	5,637	5,589	4,732	-904	-16.0%	-857	-15.3%	5,594	2,548	2,548	2,547	2,546	2,574	-3,091	-63.0%	-2,186	-46.2%	-3,048	-54.5%
2Q	6,446	6,444	876	-5,570	-86.4%	-5,568	-86.4%	6,443	3,567	3,567	3,415	3,395	4,973	-3,051	-60.9%	2,520	287.7%	-3,048	-47.3%
3Q	6,956	6,948	4,537	-2,418	-34.8%	-2,411	-34.7%	7,023	5,505	5,319	4,390	4,233	6,761	-2,722	-60.9%	-304	6.7%	-2,790	-39.7%
4Q	5,959	5,883	2,944	-3,016	-50.6%	-2,939	-50.0%	5,922	5,432	4,689	4,406	3,940	5,123	-2,019	-59.0%	996	33.8%	-1,981	-33.5%
Total	24,998	24,864	13,089	-11,908	-47.6%	-11,775	-47.4%	24,982	17,051	16,122	14,757	14,115	19,431	-10,883	-60.9%	1,025	7.8%	-10,867	-43.5%

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%	-76,688	-92.2%	-28,082	-96.1%	-48,606	-90.0%	-9,679	-5,628	-4,051
3Q 2020	-72.4%	-79.3%	-68.9%	-67,727	-77.5%	-26,240	-89.4%	-41,486	-71.5%	-8,805	-5,319	-3,486
4Q 2020	-47.1%	-60.4%	-40.4%	-45,698	-52.7%	-21,778	-76.2%	-23,920	-41.2%	-6,450	-4,434	-2,016
Total 2020	-53.3%	-58.9%	-50.4%	-198,883	-57.8%	-80,799	-68.2%	-118,084	-52.4%	-26,256	-16,358	-9,899
1Q 2021	-40.3% to -40.3%	-54.7% to -54.7%	-31.9% to -31.9%	-43,634 to -43,586	-50.3% to -50.3%	-23,071 to -23,052	-73.7% to -73.7%	-20,562 to -20,535	-37.1% to -37.1%	-6,415 to -6,409	-4,688 to -4,684	-1,727 to -1,725
2Q 2021	-35.2% to -34.3%	-45.2% to -44.2%	-29.8% to -28.9%	-38,120 to -36,441	-45.8% to -43.8%	-19,292 to -18,514	-66.0% to -63.4%	-18,827 to -17,926	-34.9% to -33.2%	-5,474 to -5,247	-3,910 to -3,757	-1,565 to -1,490
3Q 2021	-30.3% to -23.0%	-38.8% to -30.7%	-26.1% to -19.2%	-34,271 to -24,348	-39.2% to -27.9%	-16,609 to -12,153	-56.6% to -41.4%	-17,662 to -12,195	-30.4% to -21.0%	-4,918 to -3,581	-3,442 to -2,560	-1,476 to -1,021
4Q 2021	-27.6% to -17.1%	-36.1% to -24.1%	-23.4% to -13.5%	-31,513 to -17,889	-36.4% to -20.6%	-15,258 to -9,309	-53.4% to -32.6%	-16,255 to -8,580	-28.0% to -14.8%	-4,504 to -2,683	-3,142 to -1,959	-1,363 to -724
Total 2021	-33.3% to -28.6%	-44.0% to -38.8%	-27.7% to -23.2%	-147,537 to -122,264	-42.9% to -35.5%	-74,230 to -63,028	-62.7% to -53.2%	-73,307 to -59,236	-32.5% to -26.3%	-21,311 to -17,920	-15,181 to -12,961	-6,130 to -4,959



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	e	e	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	23,950	23,950	23,950	23,950	23,950	-13,968	-36.8%	-14,819	-38.2%	-15,089	-38.7%
February	33,375	34,855	35,166	1,791	5.4%	311	0.9%	35,222	19,294	19,294	19,294	19,294	19,294	-14,081	-42.2%	-15,872	-45.1%	-15,928	-45.2%
March	36,136	37,503	26,758	-9,378	-26.0%	-10,745	-28.7%	38,380	20,920	20,920	20,920	20,920	20,667	-15,216 to -15,216	-42.1% to -42.1%	-5,838 to -5,838	-21.8% to -21.8%	-17,460 to -17,460	-45.5% to -45.5%
April	34,019	35,632	2,808	-31,211	-91.7%	-32,824	-92.1%	36,978	21,109	21,109	21,076	21,071	20,741	-12,948 to -12,909	-38.1% to -37.9%	18,263 to 18,301	650.5% to 651.8%	-15,907 to -15,869	-43.0% to -42.9%
May	34,267	36,112	2,976	-31,291	-91.3%	-33,136	-91.8%	37,045	22,141	22,141	21,967	21,945	26,148	-12,322 to -12,126	-36.0% to -35.4%	18,969 to 19,166	637.5% to 644.1%	-15,101 to -14,904	-40.8% to -40.2%
June	33,623	35,813	4,789	-28,835	-85.8%	-31,024	-86.6%	37,518	23,714	23,714	23,127	23,053	28,752	-10,570 to -9,909	-31.4% to -29.5%	18,264 to 18,926	381.4% to 395.2%	-14,464 to -13,803	-38.6% to -36.8%
July	37,333	38,664	8,244	-29,089	-77.9%	-30,421	-78.7%	40,087	27,035	27,035	25,532	25,341	33,900	-11,992 to -10,298	-32.1% to -27.6%	17,097 to 18,791	207.4% to 227.9%	-14,746 to -13,052	-36.8% to -32.6%
August	35,832	37,045	9,806	-26,026	-72.6%	-27,239	-73.5%	38,432	27,542	27,542	25,154	24,819	33,507	-11,013 to -8,290	-30.7% to -23.1%	15,013 to 17,736	153.1% to 180.9%	-13,613 to -10,890	-35.4% to -28.3%
September	32,965	34,439	11,263	-21,702	-65.8%	-23,176	-67.3%	35,982	27,092	26,098	24,309	23,787	31,218	-9,179 to -5,874	-27.8% to -17.8%	12,524 to 15,829	111.2% to 140.5%	-12,195 to -8,890	-33.9% to -24.7%
October	34,404	35,289	15,499	-18,905	-54.9%	-19,790	-56.1%	36,614	28,433	26,755	25,491	24,719	32,150	-9,685 to -5,971	-28.2% to -17.4%	9,220 to 12,934	59.5% to 83.4%	-11,895 to -8,181	-32.5% to -22.3%
November	34,497	35,091	18,229	-16,268	-47.2%	-16,862	-48.1%	36,425	28,663	26,727	26,083	24,959	32,099	-9,538 to -5,834	-27.6% to -16.9%	6,730 to 10,434	36.9% to 57.2%	-11,465 to -7,762	-31.5% to -21.3%
December	37,593	38,138	22,584	-15,009	-39.9%	-15,554	-40.8%	39,326	31,207	28,992	29,176	27,383	33,856	-10,210 to -6,386	-27.2% to -17.0%	4,800 to 8,623	21.3% to 38.2%	-11,943 to -8,119	-30.4% to -20.6%
1Q	107,430	110,842	100,693	-6,737	-6.3%	-10,148	-9.2%	112,641	64,164	64,164	64,164	64,164	63,912	-43,266 to -43,266	-40.3% to -40.3%	-36,529 to -36,529	-36.3% to -36.3%	-48,477 to -48,477	-43.0% to -43.0%
2Q	101,909	107,557	10,572	-91,337	-89.6%	-96,985	-90.2%	111,541	66,965	66,965	66,170	66,069	75,641	-35,840 to -34,944	-35.2% to -34.3%	55,497 to 56,393	524.9% to 533.4%	-45,472 to -44,576	-40.8% to -40.0%
3Q	106,130	110,149	29,313	-76,818	-72.4%	-80,836	-73.4%	114,501	81,668	80,675	74,995	73,947	98,626	-32,183 to -24,462	-30.3% to -23.0%	44,634 to 52,356	152.3% to 178.6%	-40,554 to -32,833	-35.4% to -28.7%
4Q	106,494	108,518	56,312	-50,182	-47.1%	-52,206	-48.1%	112,364	88,303	82,474	80,751	77,062	98,104	-29,432 to -18,191	-27.6% to -17.1%	20,750 to 31,991	36.8% to 56.8%	-35,303 to -24,062	-31.4% to -21.4%
Total	421,963	437,065	196,890	-225,073	-53.3%	-240,175	-55.0%	451,048	301,100	294,278	286,080	281,242	336,283	-140,721 to -120,863	-33.3% to -28.6%	84,352 to 104,210	42.8% to 52.9%	-169,806 to -149,948	-37.6% to -33.2%

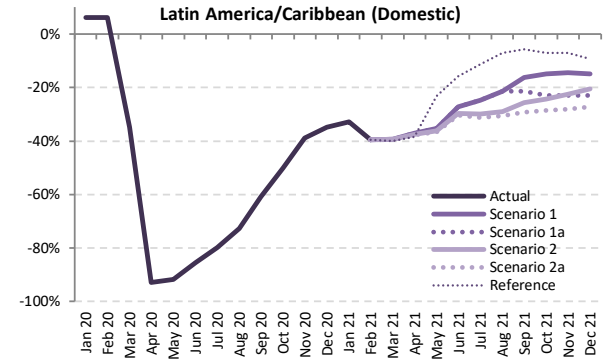
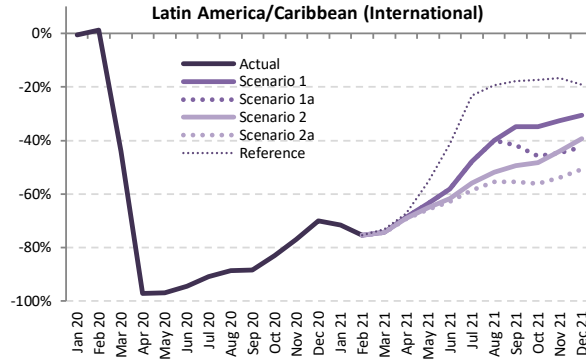
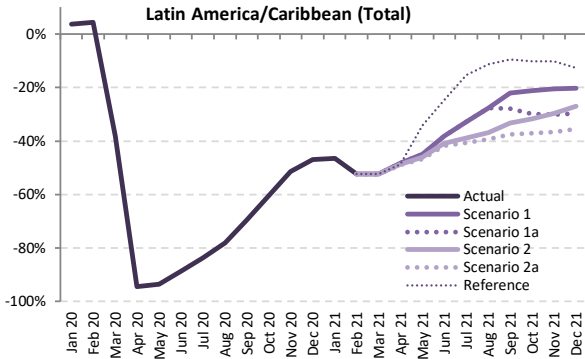


Seat Capacity (thousand) - Latin America/Caribbean International

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	6,630	6,630	6,630	6,630	6,630	-6,923	-51.1%	-6,754	-50.5%	
February	12,228	12,396	12,543	315	2.6%	147	1.2%	12,992	5,329	5,329	5,329	5,329	5,329	-7,215	-57.5%	-6,964	-56.7%	
March	13,495	13,244	9,676	-3,820	-28.3%	-3,569	-26.9%	12,936	5,952	5,952	5,952	5,938	-7,543 to -7,543	-55.9% to -55.9%	-3,723 to -3,723	-38.5% to -38.5%	-6,983 to -6,983	-54.0% to -54.0%
April	12,170	12,539	840	-11,331	-93.1%	-11,700	-93.3%	12,809	6,290	6,290	6,275	6,321	-5,896 to -5,880	-48.4% to -48.3%	5,435 to 5,450	647.1% to 649.0%	6,534 to 6,519	-51.0% to -50.9%
May	11,787	12,242	906	-10,881	-92.3%	-11,336	-92.6%	12,632	6,659	6,659	6,578	6,569	-5,218 to -5,128	-44.3% to -43.5%	5,663 to 5,753	625.0% to 634.9%	-6,062 to -5,973	-48.0% to -47.3%
June	11,834	12,226	1,253	-10,580	-89.4%	-10,972	-89.7%	12,508	7,038	7,038	6,810	6,785	-5,049 to -4,795	-42.7% to -40.5%	5,531 to 5,785	441.4% to 461.6%	-5,723 to -5,469	-45.8% to -43.7%
July	12,806	13,103	2,371	-10,434	-81.5%	-10,732	-81.9%	13,353	8,112	8,112	7,558	7,491	-5,314 to -4,694	-41.5% to -36.7%	5,120 to 5,741	215.9% to 242.1%	-5,862 to -5,241	-43.9% to -39.3%
August	12,203	12,642	2,607	-9,596	-78.6%	-10,035	-79.4%	13,032	8,560	8,560	7,643	7,521	-4,682 to -3,643	-38.4% to -29.9%	4,914 to 5,953	188.5% to 228.4%	-5,511 to -4,472	-42.3% to -34.3%
September	10,491	11,018	2,364	-8,127	-77.5%	-8,654	-78.5%	11,338	7,930	7,496	6,907	6,721	-3,770 to -2,561	-35.9% to -24.4%	4,357 to 5,566	184.3% to 235.5%	-4,617 to -3,408	-40.7% to -30.1%
October	10,906	10,820	3,373	-7,533	-69.1%	-7,446	-68.8%	11,141	8,111	7,397	7,059	6,781	-4,124 to -2,795	-37.8% to -25.6%	3,408 to 4,737	101.0% to 140.4%	-4,360 to -3,031	-39.1% to -27.2%
November	11,631	11,459	4,483	-7,149	-61.5%	-6,977	-60.9%	11,903	8,829	7,957	7,861	7,424	-4,207 to -2,802	-36.2% to -24.1%	2,941 to 4,346	65.6% to 97.0%	-4,479 to -3,074	-37.6% to -25.8%
December	13,268	13,108	6,332	-6,936	-52.3%	-6,776	-51.7%	13,612	10,230	9,189	9,391	8,684	-4,584 to -3,038	-34.6% to -22.9%	2,352 to 3,898	37.1% to 61.6%	-4,928 to -3,382	-36.2% to -24.8%
1Q	39,527	39,168	35,772	-3,756	-9.5%	-3,396	-8.7%	38,611	17,911	17,911	17,911	17,911	-21,617 to -21,617	-54.7% to -54.7%	-17,861 to -17,861	-49.9% to -49.9%	-20,701 to -20,701	-53.6% to -53.6%
2Q	35,791	37,007	2,999	-32,792	-91.6%	-34,007	-91.9%	37,948	19,987	19,987	19,664	19,628	-16,163 to -15,804	-45.2% to -44.2%	16,629 to 16,988	554.5% to 566.4%	-18,320 to -17,961	-48.3% to -47.3%
3Q	35,499	36,763	7,342	-28,157	-79.3%	-29,421	-80.0%	37,723	24,602	24,168	22,108	21,733	-13,766 to -10,897	-38.8% to -30.7%	14,391 to 17,260	196.0% to 235.1%	-15,990 to -13,121	-42.4% to -34.8%
4Q	35,805	35,387	14,188	-21,617	-60.4%	-21,199	-59.9%	36,656	27,169	24,543	24,310	22,889	-12,916 to -8,636	-36.1% to -24.1%	8,701 to 12,981	61.3% to 91.5%	-13,767 to -9,487	-37.6% to -25.9%
Total	146,623	148,324	60,301	-86,322	-58.9%	-88,024	-59.3%	150,939	89,669	86,609	83,993	82,161	-64,642 to -56,954	-44.0% to -38.8%	21,860 to 29,368	36.3% to 48.7%	-68,778 to -61,270	-45.6% to -40.6%

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	17,321	17,321	17,321	17,321	17,321	-7,896	-45.6%	-8,335	-47.8%	
February	21,147	22,459	22,623	1,476	7.0%	164	0.7%	22,930	13,966	13,966	13,966	13,966	13,966	-7,182	-34.0%	-8,964	-42.5%	
March	22,641	24,259	17,082	-5,559	-24.6%	-7,177	-29.6%	25,444	14,968	14,968	14,968	14,968	14,968	-7,673 to -7,673	-33.9% to -33.9%	-2,114 to -2,114	-12.4% to -12.4%	
April	21,848	23,093	1,968	-19,880	-91.0%	-21,125	-91.5%	24,169	14,819	14,819	14,800	14,796	-7,052 to -7,029	-32.3% to -32.2%	12,829 to 12,851	651.9% to 653.0%	-9,373 to -9,351	-38.8% to -38.7%
May	22,480	23,870	2,070	-20,410	-90.8%	-21,801	-91.3%	24,414	15,482	15,482	15,389	15,375	-7,105 to -6,998	-31.6% to -31.1%	13,306 to 13,413	642.9% to 648.1%	-9,038 to -8,931	-37.0% to -36.6%
June	21,790	23,587	3,536	-18,254	-83.8%	-20,052	-85.0%	25,010	16,676	16,676	16,317	16,269	-5,221 to -5,114	-25.3% to -23.5%	12,733 to 13,141	360.1% to 371.7%	-8,741 to -8,334	-35.0% to -33.3%
July	24,528	25,562	5,873	-18,655	-76.1%	-19,689	-77.0%	26,734	18,923	18,923	17,975	17,850	-6,678 to -5,605	-27.3% to -22.8%	11,977 to 13,050	204.0% to 222.2%	-8,884 to -7,811	-33.2% to -29.2%
August	23,629	24,403	7,199	-16,430	-69.5%	-17,204	-70.5%	25,400	18,982	18,982	17,511	17,298	-6,331 to -4,647	-26.8% to -19.7%	10,099 to 11,783	140.3% to 163.7%	-8,102 to -6,418	-31.9% to -25.3%
September	22,474	23,421	8,899	-13,575	-60.4%	-14,522	-62.0%	24,644	19,161	18,603	17,402	17,066	-5,408 to -3,313	-24.1% to -14.7%	8,167 to 10,262	91.8% to 115.3%	-7,578 to -5,482	-30.7% to -22.2%
October	23,498	24,469	12,126	-11,372	-48.4%	-12,343	-50.4%	25,472	20,322	20,322	18,432	17,938	-5,560 to -3,176	-23.7% to -13.5%	5,812 to 6,196	47.9% to 67.6%	-7,535 to -5,150	-29.6% to -20.2%
November	22,866	23,632	13,746	-9,119	-39.9%	-9,885	-41.8%	24,522	19,834	18,770	18,223	17,536	-5,330 to -3,032	-23.3% to -13.3%	3,789 to 6,088	27.6% to 44.3%	-6,987 to -4,688	-28.5% to -19.1%
December	24,326	25,030	16,252	-8,074	-33.2%	-8,778	-35.1%	25,714	20,978	19,803	19,786	18,500	-5,626 to -3,348	-23.1% to -13.8%	2,448 to 4,726	15.1% to 29.1%	-7,014 to -4,737	-27.3% to -18.4%
1Q	67,903	71,674	64,922	-2,981	-4.4%	-6,752	-9.4%	74,030	46,254	46,254	46,254	46,254	46,015	-21,649 to -21,649	-31.9% to -31.9%	-18,668 to -18,668	-28.8% to -28.8%	
2Q	66,118	70,550	7,573	-58,545	-88.5%	-62,977	-89.3%	73,593	46,977	46,977	46,506	46,441	-19,677 to -19,140	-29.8% to -28.9%	38,867 to 39,404	513.2% to 520.3%	-27,152 to -26,615	-36.9% to -36.2%
3Q	70,631	73,385	21,971	-48,660	-68.9%	-51,415	-70.1%	76,778	57,066	56,508	52,887	52,214	-18,417 to -13,565	-26.1% to -19.2%	30,243 to 35,096	137.7% to 159.7%	-24,564 to -19,711	-32.0% to -25.7%
4Q	70,689	73,131	42,124	-28,565	-40.4%	-31,007	-42.4%	75,709	61,134	57,931	56,441	54,173	-16,516 to -9,555	-23.4% to -13.5%	12,049 to 19,010	28.6% to 45.1%	-21,536 to -14,575	-28.4% to -19.3%
Total	275,341	288,741	136,590	-138,751	-50.4%	-152,151	-52.7%	300,109	211,432	207,670	202,087	199,081	-76,259 to -63,909	-27.7% to -23.2%	62,492 to 74,842	45.8% to 54.8%	-101,028 to -88,678	-33.7% to -29.5%



Passenger Number (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	d	e	e	e	e	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%	32,143	16,494	16,494	16,494	16,494	16,494	-14,349	-46.5%	-15,513	-48.5%	-15,648	-48.7%
February	26,782	28,144	27,966	1,185	4.4%	-177	-0.6%	28,607	12,757	12,757	12,757	12,757	12,757	-14,025	-52.4%	-15,210	-54.4%	-15,850	-55.4%
March	29,083	30,363	17,963	-11,120	-38.2%	-12,399	-40.8%	31,251	13,870	13,870	13,839	13,823	13,859	-15,260 to -15,213	-52.5% to -52.3%	-4,140 to -4,093	-23.0% to -22.8%	-17,428 to -17,381	-55.8% to -55.6%
April	27,557	29,032	1,530	-26,027	-94.4%	-27,502	-94.7%	30,293	14,229	14,229	14,108	14,054	14,122	-13,503 to -13,327	-49.0% to -48.4%	12,524 to 12,700	818.8% to 830.3%	-16,239 to -16,064	-53.6% to -53.0%
May	27,945	29,622	1,832	-26,113	-93.4%	-27,789	-93.8%	30,552	15,384	15,384	15,051	14,923	18,393	-13,022 to -12,561	-46.6% to -45.0%	13,090 to 13,551	714.4% to 739.5%	-15,629 to -15,168	-51.2% to -49.6%
June	27,710	29,678	3,162	-24,548	-88.6%	-26,517	-89.3%	31,260	17,158	17,158	16,362	16,116	20,857	-11,594 to -10,552	-41.8% to -38.1%	12,954 to 13,996	409.7% to 442.7%	-15,144 to -14,102	-48.4% to -45.1%
July	31,416	32,731	5,165	-26,251	-83.6%	-27,566	-84.2%	34,127	21,128	21,128	19,208	18,677	26,613	-12,739 to -10,288	-40.5% to -32.7%	13,513 to 15,964	261.6% to 309.1%	-15,450 to -12,998	-45.3% to -38.1%
August	29,495	30,672	6,447	-23,048	-78.1%	-24,225	-79.0%	31,999	21,305	21,305	18,614	17,932	26,150	-11,563 to -8,190	-39.2% to -27.8%	11,485 to 14,858	178.2% to 230.5%	-14,067 to -10,694	-44.0% to -33.4%
September	26,499	27,847	8,072	-18,427	-69.5%	-19,775	-71.0%	29,263	20,629	19,091	17,689	16,529	23,985	-9,970 to -5,870	-37.6% to -22.2%	8,457 to 12,557	104.8% to 156.6%	-12,734 to -8,634	-43.5% to -29.5%
October	27,937	28,829	11,102	-16,836	-60.3%	-17,728	-61.5%	30,277	22,034	19,575	19,091	17,568	25,095	-10,370 to -5,903	-37.1% to -21.1%	6,466 to 10,933	58.2% to 98.5%	-12,509 to -8,043	-41.6% to -26.7%
November	27,860	28,511	13,508	-14,353	-51.5%	-15,003	-52.6%	29,754	22,139	19,482	19,592	17,650	25,006	-10,210 to -5,722	-36.6% to -20.5%	4,143 to 8,631	30.7% to 63.9%	-12,103 to -7,615	-40.7% to -25.6%
December	30,886	31,517	16,376	-14,510	-47.0%	-15,141	-48.0%	32,693	24,622	21,729	22,528	19,953	26,975	-10,933 to -6,264	-35.4% to -20.3%	3,577 to 8,245	21.8% to 50.3%	-12,740 to -8,071	-39.0% to -24.7%
1Q	86,707	90,003	77,937	-8,770	-10.1%	-12,066	-13.4%	92,001	43,121	43,121	43,090	43,074	43,109	-43,634 to -43,586	-50.3% to -50.3%	-34,863 to -34,816	-44.7% to -44.7%	-48,927 to -48,880	-53.2% to -53.1%
2Q	83,212	88,332	6,524	-76,688	-92.2%	-81,808	-92.6%	92,104	46,771	46,771	45,521	45,092	53,372	-38,120 to -36,441	-45.8% to -43.8%	38,568 to 40,247	591.2% to 616.9%	-47,013 to -45,333	-51.0% to -49.2%
3Q	87,410	91,250	19,684	-67,727	-77.5%	-71,567	-78.4%	95,389	63,062	61,524	55,510	53,139	76,748	-34,271 to -24,348	-39.2% to -27.9%	33,455 to 43,379	170.0% to 220.4%	-42,250 to -32,326	-44.3% to -33.9%
4Q	86,684	88,857	40,985	-45,698	-52.7%	-47,872	-53.9%	92,523	68,795	60,787	61,211	55,171	77,076	-31,513 to -17,889	-36.4% to -20.6%	14,185 to 27,809	34.6% to 67.9%	-37,352 to -23,729	-40.4% to -25.6%
Total	344,013	358,442	145,130	-198,883	-57.8%	-213,312	-59.5%	372,017	221,749	212,203	205,332	196,475	250,305	-147,537 to -122,264	-42.9% to -35.5%	51,345 to 76,619	35.4% to 52.8%	-175,541 to -150,268	-47.2% to -40.4%



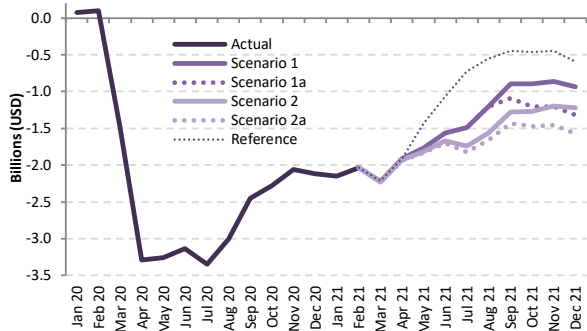
Passenger Number (thousand) - Latin America/Caribbean International

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	d	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	3,102	3,102	3,102	3,102	3,102	-7,824	-71.6%	-7,773	-71.5%	-7,555	-70.9%
February	9,534	9,706	9,652	118	1.2%	-54	-0.6%	9,644	2,346	2,346	2,346	2,346	2,346	-7,189	-75.4%	-7,306	-75.7%	-7,298	-75.7%
March	10,830	10,670	6,066	-4,764	-44.0%	-4,605	-43.2%	10,438	2,791	2,791	2,778	2,771	2,898	-8,059 to -8,039	-74.4% to -74.2%	-3,294 to -3,274	-54.3% to -54.0%	-7,667 to -7,647	-73.4% to -73.3%
April	9,833	10,171	275	-9,558	-97.2%	-9,897	-97.3%	10,408	3,087	3,087	3,033	3,008	3,223	-6,825 to -6,746	-69.4% to -68.6%	2,733 to 2,813	995.6% to 1024.7%	-7,401 to -7,321	-71.1% to -70.3%
May	9,569	9,976	299	-9,270	-96.9%	-9,677	-97.0%	10,311	3,499	3,499	3,340	3,275	4,273	-6,294 to -6,070	-65.8% to -63.4%	2,976 to 3,200	995.1% to 1070.2%	-7,036 to -6,812	-68.2% to -66.1%
June	9,808	10,168	554	-9,253	-94.3%	-9,614	-94.5%	10,418	4,109	4,109	3,760	3,635	5,764	-6,173 to -5,699	-62.9% to -58.1%	3,081 to 3,554	555.7% to 641.1%	-6,782 to -6,309	-65.1% to -60.6%
July	10,759	11,055	988	-9,771	-90.8%	-10,067	-91.1%	11,289	5,606	5,606	4,747	4,462	8,270	-6,297 to -5,153	-58.5% to -47.9%	3,474 to 4,618	351.5% to 467.2%	-6,827 to -5,684	-60.5% to -50.3%
August	10,182	10,587	1,155	-9,027	-88.7%	-9,432	-89.1%	10,933	6,104	6,104	4,497	4,539	8,216	-5,643 to -4,077	-55.4% to -40.0%	3,384 to 4,950	293.1% to 428.7%	-6,394 to -4,829	-58.5% to -44.2%
September	8,413	8,868	970	-7,443	-88.5%	-7,898	-89.1%	9,142	5,490	4,890	4,256	3,744	6,914	-4,669 to -2,923	-55.5% to -34.7%	2,773 to 4,150	285.9% to 465.9%	-5,399 to -3,652	-59.1% to -39.9%
October	8,630	8,599	1,460	-7,170	-83.1%	-7,139	-83.0%	8,870	5,617	4,681	4,468	3,790	7,130	-4,840 to -3,013	-56.1% to -34.9%	2,330 to 4,527	159.5% to 284.7%	-5,080 to -3,253	-57.3% to -36.7%
November	9,239	9,139	2,129	-7,110	-77.0%	-7,010	-76.7%	9,509	6,220	5,117	5,176	4,253	7,698	-4,986 to -3,019	-54.0% to -32.7%	2,124 to 4,091	99.8% to 192.2%	-5,256 to -3,289	-55.3% to -34.6%
December	10,726	10,641	3,228	-7,498	-69.9%	-7,413	-69.7%	11,087	7,450	6,184	6,510	5,295	8,670	-5,431 to -3,277	-50.6% to -30.5%	2,067 to 4,222	64.0% to 130.8%	-5,792 to -3,637	-52.2% to -32.8%
1Q	31,290	31,127	26,592	-4,698	-15.0%	-4,535	-14.6%	30,738	8,239	8,239	8,226	8,219	8,345	-23,071 to -23,052	-73.7% to -73.7%	-18,373 to -18,353	-69.1% to -69.0%	-22,519 to -22,499	-73.3% to -73.2%
2Q	29,210	30,316	1,128	-28,082	-96.1%	-29,188	-96.3%	31,137	10,695	10,695	10,132	9,918	13,260	-19,292 to -18,514	-66.0% to -63.4%	8,790 to 9,567	779.2% to 848.2%	-21,219 to -20,441	-68.1% to -65.7%
3Q	29,354	30,510	3,113	-26,240	-89.4%	-27,397	-89.8%	31,364	17,201	16,600	13,900	12,744	23,401	-16,609 to -12,153	-56.6% to -41.4%	9,631 to 14,087	309.4% to 452.5%	-16,620 to -14,164	-59.4% to -45.2%
4Q	28,595	28,378	6,817	-21,778	-76.2%	-21,562	-76.0%	29,465	19,286	15,982	16,154	13,337	23,498	-15,258 to -9,309	-53.4% to -32.6%	6,521 to 12,470	95.7% to 182.9%	-16,128 to -10,179	-54.7% to -34.5%
Total	118,449	120,332	37,650	-80,799	-68.2%	-82,682	-68.7%	122,705	55,421	51,516	48,412	44,218	68,504	-74,230 to -63,028	-62.7% to -53.2%	6,568 to 17,771	17.4% to 47.2%	-78,486 to -67,284	-64.0% to -54.8%

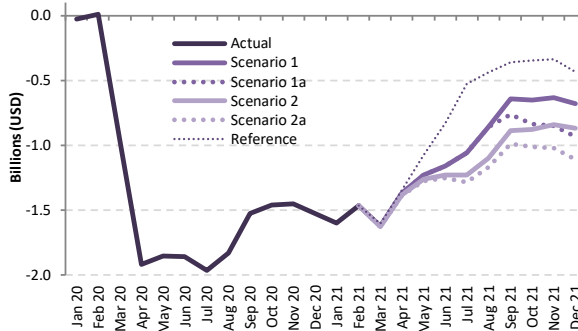
Passenger Number (thousand) - Latin America/Caribbean Domestic

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	d	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	13,392	13,392	13,392	13,392	13,392	-6,525	-32.8%	-7,740	-36.6%	-8,094	-37.7%
February	17,247	18,438	18,315	1,067	6.2%	-124	-0.7%	18,963	10,411	10,411	10,411	10,411	10,411	-6,836	-39.6%	-7,904	-43.2%	-8,552	-45.1%
March	18,253	19,692	11,898	-6,355	-34.8%	-7,795	-39.6%	20,813	11,079	11,079	11,061	11,052	10,899	-7,201 to -7,174	-39.5% to -39.3%	-846 to -819	-7.1% to -6.9%	-9,762 to -9,734	-46.9% to -46.8%
April	17,724	18,860	1,255	-16,469	-92.9%	-17,605	-93.3%	19,885	11,142	11,142	11,076	11,046	10,899	-6,677 to -6,582	-37.7% to -37.1%	9,791 to 9,887	780.2% to 787.8%	-8,838 to -8,743	-44.4% to -44.0%
May	18,376	19,645	1,533	-16,843	-91.7%	-18,112	-92.2%	20,241	11,885	11,885	11,711	11,648	14,121	-6,728 to -6,492	-36.6% to -35.3%	10,115 to 10,351	659.6% to 675.1%	-8,593 to -8,357	-42.5% to -41.3%
June	17,902	19,510	2,607	-15,295	-85.4%	-16,903	-86.6%	20,842	13,049	13,049	12,602	12,480	15,093	-5,422 to -4,853	-30.3% to -27.1%	9,873 to 10,442	378.6% to 400.5%	-8,362 to -7,793	-40.1% to -37.4%
July	20,657	21,676	4,176	-16,481	-79.8%	-17,499	-80.7%	22,837	15,522	15,522	14,461	14,215	18,343	-6,442 to -5,135	-31.2% to -24.9%	10,039 to 11,346	240.4% to 271.7%	-8,622 to -7,315	-37.8% to -32.0%
August	19,314	20,085	5,292	-14,021	-72.6%	-14,793	-73.7%	21,066	15,201	15,201	13,716	13,394	17,934	-5,920 to -4,113	-30.7% to -21.3%	8,101 to 9,908	153.1% to 187.2%	-7,672 to -5,865	-36.4% to -27.8%
September	18,086	18,979	7,102	-10,984	-60.7%	-11,877	-62.6%	20,121	15,139	14,201	13,433	12,786	17,071	-5,300 to -2,947	-29.3% to -16.3%	5,684 to 8,037	80.0% to 113.2%	-7,335 to -4,982	-36.5% to -24.8%
October	19,307	20,230	9,641	-9,666	-50.1%	-10,589	-52.3%	21,207	16,417	14,895	14,623	13,778	17,965	-5,529 to -2,890	-28.6% to -15.0%	4,137 to 6,776	42.9% to 70.3%	-7,429 to -4,790	-35.0% to -22.6%
November	18,622	19,372	11,379	-7,243	-38.9%	-7,993	-41.3%	20,245	15,919	14,365	14,416	13,397	17,308	-5,224 to -2,703	-27.1% to -14.5%	2,018 to 5,404	17.7% to 39.9%	-6,848 to -4,326	-33.8% to -21.4%
December	20,160	20,876	13,149	-7,011	-34.8%	-7,728	-37.0%	21,606	17,172	15,546	16,018	14,658	18,305	-5,502 to -2,987	-28.3% to -14.8%	1,510 to 4,204	11.5% to 30.6%	-6,948 to -4,434	-32.2% to -20.5%
1Q	55,417	58,876	51,345	-4,072	-7.3%	-7,531	-12.8%	61,262	34,882	34,882	34,864	34,855	34,764	-20,562 to -20,535	-37.1% to -37.1%	-16,490 to -16,463	-32.1% to -32.1%	-26,408 to -26,380	-43.1% to -43.1%
2Q	54,002	58,016	5,396	-48,606	-90.0%	-52,620	-90.7%	60,968	36,076	36,076	35,389	35,174	40,112	-18,827 to -17,926	-34.9% to -33.2%	29,779 to 30,680	551.9% to 568.6%	-25,793 to -24,892	-42.3% to -40.8%
3Q	58,057	60,740	16,570	-41,486	-71.5%	-44,169	-72.7%	64,024	45,862	44,924	41,609	40,395	53,347	-17,662 to -12,195	-30.4% to -21.0%	23,824 to 29,291	143.8% to 176.8%	-23,630 to -18,162	-36.9% to -28.4%
4Q	58,089	60,479	34,169	-23,920	-41.2%	-26,310	-43.5%	63,058	49,508	44,805	45,057	41,833	53,578	-16,255 to -8,580	-28.0% to -14.8%	7,665 to 15,340	22.4% to 44.9%	-21,225 to -13,550	-33.7% to -21.5%
Total	225,564	238,110	107,480	-118,084	-52.4%	-130,630	-54.9%	249,312	166,328	160,687	156,919	152,257	181,801	-73,307 to -59,236	-32.5% to -26.3%	44,777 to 58,848	41.7% to 54.8%	-97,055 to -82,984	-38.9% to -33.3%

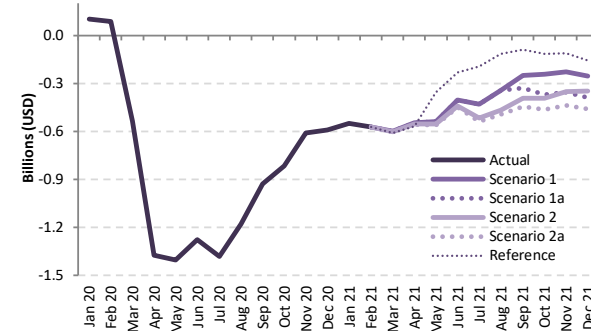
Latin America/Caribbean (Total)



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	e	e	e	e	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	1,718	1,718	1,718	1,718	1,718	-2,147	-55.5%	-2,222	-56.4%	-2,225	-56.4%		
February	3,361	3,483	3,457	96	2.9%	-26	-0.8%	3,523	1,322	1,322	1,322	1,322	1,322	-2,038	-60.7%	-2,135	-61.8%	-2,201	-62.5%		
March	3,688	3,768	2,196	-1,492	-40.5%	-1,571	-41.7%	3,826	1,465	1,465	1,461	1,459	1,476	-2,230 to -2,224	-60.5% to -60.3%	-738 to -732	-33.6% to -33.3%	-2,368 to -2,361	-61.9% to -61.7%		
April	3,444	3,609	154	-3,290	-95.5%	-3,455	-95.7%	3,745	1,528	1,528	1,512	1,505	1,534	-1,940 to -1,916	-56.3% to -55.6%	1,350 to 1,374	875.7% to 891.0%	-2,240 to -2,216	-59.8% to -59.2%		
May	3,439	3,630	184	-3,256	-94.7%	-3,446	-94.9%	3,745	1,671	1,671	1,625	1,607	2,010	-1,832 to -1,769	-53.3% to -51.4%	1,423 to 1,487	774.1% to 808.7%	-2,138 to -2,074	-57.1% to -55.4%		
June	3,450	3,666	316	-3,134	-90.8%	-3,350	-91.4%	3,831	1,888	1,888	1,782	1,747	2,387	-1,702 to -1,562	-49.3% to -45.3%	1,431 to 1,572	453.1% to 497.5%	-2,084 to -1,943	-54.4% to -50.7%		
July	3,875	4,038	529	-3,346	-86.4%	-3,509	-86.9%	4,197	2,388	2,388	2,130	2,054	3,156	-1,821 to -1,487	-47.0% to -38.4%	1,525 to 1,859	288.4% to 351.5%	-2,143 to -1,809	-51.1% to -43.1%		
August	3,664	3,827	657	-3,007	-82.1%	-3,170	-82.8%	3,990	2,461	2,461	2,098	2,001	3,110	-1,663 to -1,203	-45.4% to -32.8%	1,344 to 1,804	204.7% to 274.8%	-1,989 to -1,529	-49.9% to -38.3%		
September	3,229	3,398	777	-2,452	-75.9%	-2,620	-77.1%	3,554	2,338	2,140	1,950	1,796	2,782	-1,434 to -891	-44.4% to -27.6%	1,018 to 1,561	131.0% to 200.8%	-1,758 to -1,216	-49.5% to -34.2%		
October	3,364	3,437	1,087	-2,278	-67.7%	-2,351	-68.4%	3,582	2,470	2,157	2,092	1,888	2,901	-1,477 to -894	-43.9% to -26.6%	801 to 1,384	73.7% to 127.3%	-1,695 to -1,112	-47.3% to -31.0%		
November	3,405	3,436	1,347	-2,059	-60.5%	-2,089	-60.8%	3,587	2,548	2,198	2,214	1,947	2,959	-1,458 to -858	-42.8% to -25.2%	600 to 1,201	44.6% to 89.2%	-1,640 to -1,039	-45.7% to -29.0%		
December	3,826	3,867	1,712	-2,114	-55.3%	-2,155	-55.7%	4,024	2,894	2,506	2,610	2,256	3,232	-1,569 to -931	-41.0% to -24.3%	545 to 1,183	31.8% to 69.1%	-1,768 to -1,130	-43.9% to -28.1%		
1Q	10,914	11,138	9,593	-1,321	-12.1%	-1,545	-13.9%	11,292	4,505	4,505	4,501	4,499	4,516	-6,415 to -6,409	-58.8% to -58.7%	-5,094 to -5,088	-53.1% to -53.0%	-6,793 to -6,787	-60.2% to -60.1%		
2Q	10,333	10,905	654	-9,679	-93.7%	-10,251	-94.0%	11,320	5,086	5,086	4,919	4,859	5,931	-5,474 to -5,247	-53.0% to -50.8%	4,205 to 4,433	643.0% to 677.8%	-6,461 to -6,234	-57.1% to -55.1%		
3Q	10,768	11,263	1,963	-8,805	-81.8%	-9,300	-82.6%	11,741	7,186	6,989	6,178	5,850	9,048	-4,918 to -3,581	-45.7% to -33.3%	3,887 to 5,224	198.1% to 266.2%	-5,891 to -4,554	-50.2% to -38.8%		
4Q	10,595	10,740	4,145	-6,450	-60.9%	-6,594	-61.4%	11,193	7,912	6,861	6,915	6,091	9,092	-4,504 to -2,683	-42.5% to -25.3%	1,946 to 3,767	46.9% to 90.9%	-5,102 to -3,281	-45.6% to -29.3%		
Total	42,611	44,045	16,355	-26,256	-61.6%	-27,691	-62.9%	45,547	24,691	23,442	22,514	21,299	28,587	-21,311 to -17,920	-50.0% to -42.1%	4,945 to 8,336	30.2% to 51.0%	-24,247 to -20,856	-53.2% to -45.8%		



Passenger revenue (USD, million) - Latin America/Caribbean 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	2,201	2,157	2,175	-25	-1.2%	19	0.9%	2,152	605	605	605	605	605	-1,596	-72.5%	-1,571	-72.2%	-1,547	-71.9%
February	1,921	1,947	1,929	9	0.5%	-17	-0.9%	1,944	456	456	456	456	456	-1,464	-76.2%	-1,473	-76.4%	-1,488	-76.5%
March	2,167	2,127	1,208	-959	-44.3%	-919	-43.2%	2,092	543	543	541	539	564	-1,627 to -1,624	-75.1% to -74.9%	-668 to -665	-55.3% to -55.0%	-1,553 to -1,549	-74.2% to -74.0%
April	1,970	2,040	52	-1,918	-97.3%	-1,988	-97.4%	2,092	602	602	591	586	628	-1,384 to -1,369	-70.3% to -69.5%	534 to 549	1020.3% to 1050.1%	-1,506 to -1,490	-72.0% to -71.2%
May	1,911	1,996	59	-1,853	-96.9%	-1,938	-97.1%	2,063	682	682	651	639	835	-1,273 to -1,229	-66.6% to -64.3%	580 to 624	988.7% to 1063.5%	-1,424 to -1,380	-69.0% to -66.9%
June	1,962	2,043	104	-1,858	-94.7%	-1,939	-94.9%	2,098	802	802	734	709	1,132	-1,253 to -1,160	-63.8% to -59.1%	605 to 698	579.9% to 668.9%	-1,388 to -1,295	-66.2% to -61.8%
July	2,156	2,234	190	-1,965	-91.2%	-2,044	-91.5%	2,297	1,097	1,097	927	871	1,630	-1,284 to -1,059	-59.6% to -49.1%	681 to 906	357.9% to 476.3%	-1,426 to -1,201	-62.1% to -52.3%
August	2,057	2,154	227	-1,830	-89.0%	-1,927	-89.5%	2,235	1,197	1,197	958	887	1,619	-1,169 to -860	-56.9% to -41.8%	660 to 970	291.4% to 428.1%	-1,348 to -1,038	-60.3% to -46.5%
September	1,720	1,815	196	-1,524	-88.6%	-1,618	-89.2%	1,876	1,079	959	833	732	1,362	-988 to -642	-57.4% to -37.3%	536 to 882	272.7% to 449.0%	-1,144 to -798	-61.0% to -42.5%
October	1,754	1,753	292	-1,462	-83.3%	-1,460	-83.3%	1,819	1,105	918	876	742	1,407	-1,012 to -649	-57.7% to -37.0%	449 to 812	153.6% to 277.8%	-1,077 to -714	-59.2% to -39.2%
November	1,855	1,825	406	-1,449	-78.1%	-1,419	-77.8%	1,905	1,224	1,004	1,015	833	1,519	-1,022 to -631	-55.1% to -34.0%	427 to 818	105.2% to 201.5%	-1,072 to -681	-56.3% to -35.8%
December	2,145	2,129	621	-1,524	-71.0%	-1,508	-70.8%	2,228	1,466	1,213	1,277	1,037	1,710	-1,108 to -679	-51.6% to -31.7%	416 to 845	67.0% to 136.1%	-1,190 to -762	-53.4% to -34.2%
1Q	6,288	6,231	5,313	-976	-15.5%	-918	-14.7%	6,188	1,604	1,604	1,602	1,600	1,625	-4,688 to -4,684	-74.6% to -74.5%	-3,712 to -3,709	-69.9% to -69.8%	-4,587 to -4,583	-74.1% to -74.1%
2Q	5,844	6,080	215	-5,628	-96.3%	-5,864	-96.5%	6,252	2,086	2,086	1,976	1,934	2,595	-3,910 to -3,757	-66.9% to -64.3%	1,719 to 1,871	798.3% to 869.0%	-4,318 to -4,166	-69.1% to -66.6%
3Q	5,932	6,202	613	-5,319	-89.7%	-5,589	-90.1%	6,409	3,372	3,253	2,718	2,491	4,612	-3,442 to -2,560	-58.0% to -43.2%	1,877 to 2,759	306.0% to 449.7%	-3,918 to -3,037	-61.1% to -47.4%
4Q	5,754	5,707	1,319	-4,434	-77.1%	-4,387	-76.9%	5,951	3,795	3,135	3,168	2,612	4,636	-3,142 to -1,959	-54.6% to -34.0%	1,292 to 2,475	98.0% to 187.6%	-3,340 to -2,157	-56.1% to -36.2%
Total	23,818	24,220	7,461	-16,358	-68.7%	-16,759	-69.2%	24,800	10,857	10,078	9,464	8,637	13,468	-15,181 to -12,961	-63.7% to -54.4%	1,176 to 3,397	15.8% to 45.5%	-16,163 to -13,943	-65.2% to -56.2%

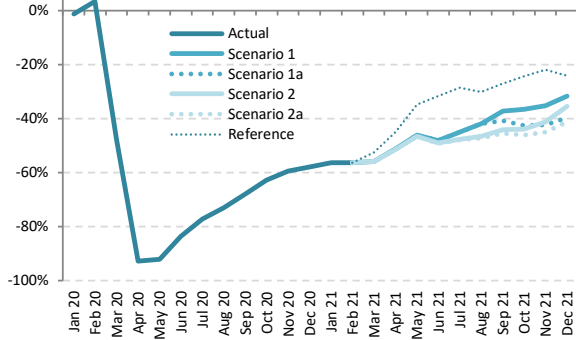
Passenger revenue (USD, million) - Latin America/Caribbean Domestic

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	1,664	1,731	1,765	100	6.0%	34	2.0%	1,791	1,114	1,114	1,114	1,114	1,114	-551	-33.1%	-651	-36.9%	-678	-37.8%
February	1,440	1,536	1,527	87	6.1%	-9	-0.6%	1,579	866	866	866	866	866	-574	-39.9%	-661	-43.3%	-713	-45.2%
March	1,522	1,640	988	-533	-35.0%	-652	-39.7%	1,734	921	921	920	919	912	-602 to -600	-39.6% to -39.4%	-69 to -67	-7.0% to -6.8%	-815 to -813	-47.0% to -46.9%
April	1,474	1,569	102	-1,372	-93.1%	-1,467	-93.5%	1,653	927	927	921	919	906	-556 to -548	-37.7% to -37.1%	817 to 825	801.5% to 809.3%	-734 to -726	-44.4% to -43.9%
May	1,528	1,634	125	-1,403	-91.8%	-1,509	-92.3%	1,682	988	988	974	969	1,174	-559 to -540	-36.6% to -35.3%	843 to 863	673.6% to 689.3%	-713 to -694	-42.4% to -41.2%
June	1,487	1,623	212	-1,276	-85.8%	-1,411	-87.0%	1,733	1,085	1,085	1,048	1,038	1,255	-450 to -402	-30.2% to -27.0%	826 to 874	390.6% to 413.0%	-695 to -648	-40.1% to -37.4%
July	1,719	1,804	338	-1,381	-80.3%	-1,466	-81.2%	1,900	1,291	1,291	1,203	1,182	1,525	-537 to -428	-31.2% to -24.9%	844 to 952	249.2% to 281.4%	-717 to -609	-37.8% to -32.0%
August	1,607	1,673	430	-1,177	-73.2%	-1,243	-74.3%	1,755	1,264	1,264	1,141	1,114	1,491	-493 to -343	-30.7% to -21.3%	684 to 834	159.0% to 194.0%	-641 to -601	-36.5% to -28.0%
September	1,509	1,583	581	-928	-61.5%	-1,002	-63.3%	1,677	1,259	1,181	1,117	1,063	1,420	-446 to -250	-29.5% to -16.6%	483 to 678	83.1% to 116.8%	-614 to -418	-36.6% to -24.9%
October	1,610	1,684	794	-816	-50.7%	-890	-52.8%	1,764	1,365	1,239	1,216	1,163	1,494	-464 to -245	-28.8% to -15.2%	352 to 571	44.3% to 71.9%	-618 to -398	-35.0% to -22.6%
November	1,551	1,611	941	-610	-39.3%	-670	-41.6%	1,682	1,324	1,195	1,199	1,114	1,439	-437 to -227	-28.2% to -14.6%	173 to 383	18.4% to 40.7%	-567 to -358	-33.7% to -21.3%
December	1,681	1,737	1,091	-590	-35.1%	-647	-37.2%	1,796	1,428	1,293	1,332	1,219	1,522	-462 to -252	-27.5% to -15.0%	128 to 338	11.8% to 30.9%	-577 to -368	-32.1% to -20.5%
1Q	4,626	4,908	4,280	-346	-7.5%	-627	-12.8%	5,104	2,901	2,901	2,900	2,899	2,891	-1,727 to -1,725	-37.3% to -37.3%	-1,381 to -1,379	-32.3% to -32.2%	-2,206 to -2,203	-43.2% to -43.2%
2Q	4,490	4,825	439	-4,051	-90.2%	-4,387	-90.9%	5,068	3,000	3,000	2,943	2,925	3,336	-1,565 to -1,490	-34.8% to -33.2%	2,487 to 2,561	566.9% to 583.9%	-2,143 to -2,068	-42.3% to -40.8%
3Q	4,835	5,060	1,349	-3,486	-72.1%	-3,711	-73.3%	5,332	3,814	3,736	3,460	3,359	4,436	-1,476 to -1,021	-30.5% to -21.1%	2,010 to 2,465	149.0% to 182.7%	-1,972 to -1,517	-37.0% to -28.5%
4Q	4,842	5,033	2,826	-2,016	-41.6%	-2,207	-43.9%	5,242	4,118	3,726	3,747	3,479	4,456	-1,363 to -724	-28.1% to -15.0%	653 to 1,292	23.1% to 45.7%	-1,763 to -1,124	-33.6% to -21.4%
Total	18,792	19,826	8,894	-9,899	-52.7%	-10,932	-55.1%	20,746	13,833	13,364	13,050	12,662	15,119	-6,130 to -4,959	-32.6% to -26.4%	3,769 to 4,939	42.4% to 55.5%	-8,084 to -6,913	-39.0% to -33.3%

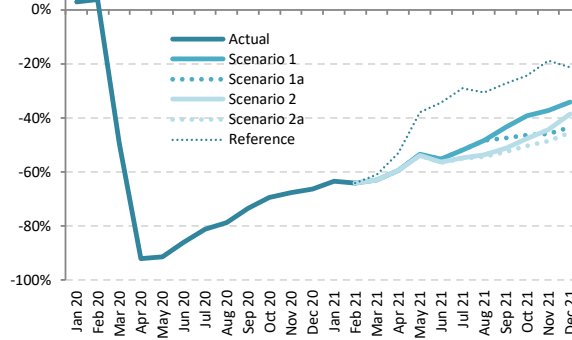
Middle East

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%	-44,477	-86.5%	-36,766	-90.1%	-7,711	-72.7%	-7,451	-6,722	-729
4Q 2020	-60.0%	-67.8%	-30.7%	-35,348	-78.0%	-30,093	-83.7%	-5,254	-56.1%	-6,023	-5,526	-497
Total 2020	-59.7%	-62.9%	-48.0%	-131,664	-70.4%	-107,121	-72.9%	-24,543	-61.4%	-21,901	-19,581	-2,319
1Q 2021	-56.2% to -56.2%	-63.5% to -63.5%	-30.9% to -30.9%	-33,564 to -33,520	-75.6% to -75.5%	-27,922 to -27,901	-80.9% to -80.9%	-5,642 to -5,620	-57.1% to -56.9%	-5,648 to -5,642	-5,114 to -5,110	-533 to -531
2Q 2021	-49.1% to -48.5%	-56.7% to -56.0%	-22.4% to -22.1%	-31,633 to -30,411	-69.1% to -66.4%	-26,850 to -26,058	-75.3% to -73.1%	-4,784 to -4,352	-47.2% to -43.0%	-5,378 to -5,190	-4,926 to -4,779	-452 to -411
3Q 2021	-47.0% to -41.5%	-54.1% to -48.0%	-20.0% to -17.0%	-32,199 to -25,833	-62.6% to -50.2%	-28,013 to -23,075	-68.7% to -56.6%	-4,186 to -2,757	-39.4% to -26.0%	-5,523 to -4,470	-5,127 to -4,209	-396 to -261
4Q 2021	-44.1% to -34.5%	-48.1% to -36.9%	-29.2% to -25.4%	-27,107 to -18,806	-59.8% to -41.5%	-22,859 to -15,912	-63.6% to -44.2%	-4,248 to -2,894	-45.3% to -30.9%	-4,592 to -3,175	-4,191 to -2,901	-401 to -274
Total 2021	-49.0% to -45.1%	-55.5% to -50.9%	-25.6% to -23.8%	-124,503 to -108,570	-66.6% to -58.1%	-105,643 to -92,946	-71.9% to -63.3%	-18,860 to -15,624	-47.2% to -39.1%	-21,141 to -18,477	-19,358 to -17,000	-1,782 to -1,477

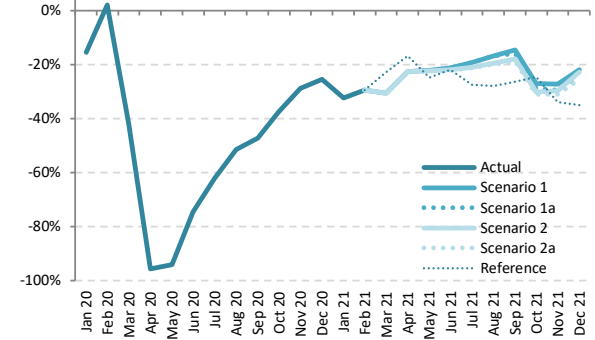
Middle East (Total)



Middle East (International)



Middle East (Domestic)



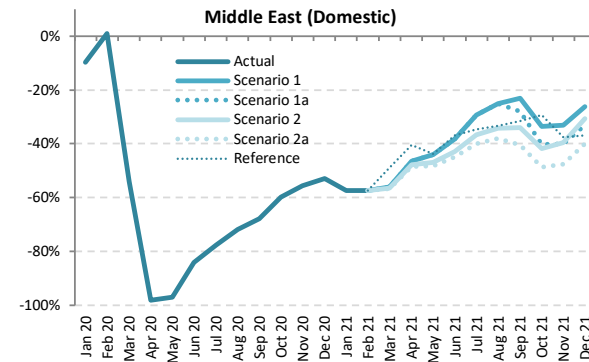
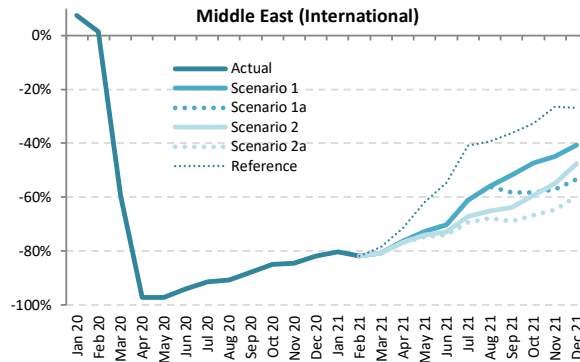
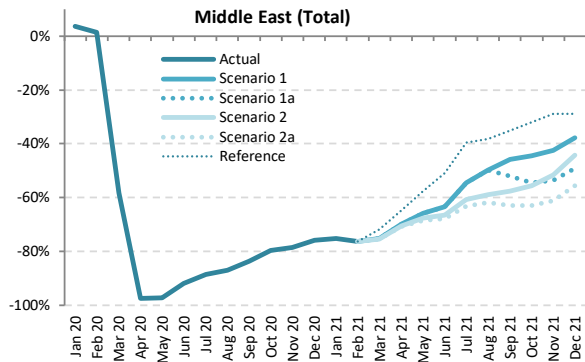
Seat Capacity (thousand) - Middle East International + Domestic

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			
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	20,935	21,294	20,651	-283	-1.4%	-643	-3.0%	21,185	9,125	9,125	9,125	9,125	9,125	-11,810	-56.4%	-11,527	-55.8%	-12,060	-56.9%		
February	18,681	19,576	19,296	615	3.3%	-280	-1.4%	19,408	8,159	8,159	8,159	8,159	8,159	-10,522	-56.3%	-11,137	-57.7%	-11,249	-58.0%		
March	20,637	20,982	10,797	-9,840	-47.7%	-10,185	-48.5%	20,493	9,116	9,116	9,116	9,116	9,805	-11,521 to -11,521	-55.8% to -55.8%	-1,681 to -1,681	-15.6% to -15.6%	-11,377 to -11,377	-55.5% to -55.5%		
April	19,673	20,513	1,416	-18,257	-92.8%	-19,097	-93.1%	20,667	9,573	9,573	9,562	9,561	10,804	-10,112 to -10,100	-51.4% to -51.3%	8,145 to 8,157	575.2% to 576.0%	-11,107 to -11,094	-53.7% to -53.7%		
May	19,505	21,155	1,561	-17,944	-92.0%	-19,594	-92.6%	21,735	10,507	10,507	10,431	10,423	12,699	-9,082 to -8,997	-46.6% to -46.1%	8,862 to 8,946	567.7% to 573.1%	-11,313 to -11,228	-52.0% to -51.7%		
June	20,736	21,286	3,388	-17,349	-83.7%	-17,898	-84.1%	21,437	10,773	10,773	10,552	10,524	14,150	-10,213 to -9,963	-49.2% to -48.0%	7,136 to 7,386	210.6% to 218.0%	-10,914 to -10,664	-50.9% to -49.7%		
July	21,924	22,458	5,015	-16,910	-77.1%	-17,444	-77.7%	22,631	12,044	12,044	11,477	11,401	15,636	-10,523 to -9,880	-48.0% to -45.1%	6,386 to 7,029	127.3% to 140.2%	-11,230 to -10,587	-49.6% to -46.8%		
August	22,639	22,971	6,095	-16,544	-73.1%	-16,877	-73.5%	23,133	13,157	13,157	12,073	11,919	15,829	-10,720 to -9,481	-47.4% to -41.9%	5,824 to 7,063	95.6% to 115.9%	-11,214 to -9,976	-48.5% to -43.1%		
September	20,534	20,934	6,585	-13,949	-67.9%	-14,349	-68.5%	21,093	12,862	12,155	11,464	11,204	14,981	-9,330 to -7,672	-45.4% to -37.4%	4,619 to 6,277	70.1% to 95.3%	-9,888 to -8,231	-46.9% to -39.0%		
October	20,470	20,469	7,642	-12,828	-62.7%	-12,826	-62.7%	20,631	12,986	11,747	11,478	11,031	15,464	-9,438 to -7,484	-46.1% to -36.6%	3,389 to 5,343	44.3% to 69.9%	-9,599 to -7,645	-46.5% to -37.1%		
November	19,516	19,342	7,897	-11,619	-59.5%	-11,445	-59.2%	19,593	12,633	11,227	11,468	10,744	15,228	-8,772 to -6,883	-44.9% to -35.3%	2,848 to 4,736	36.1% to 60.0%	-8,849 to -6,961	-45.2% to -35.5%		
December	20,828	21,169	8,759	-12,069	-57.9%	-12,410	-58.6%	21,496	14,218	12,570	13,457	12,214	15,816	-8,614 to -6,610	-41.4% to -31.7%	3,455 to 5,458	39.4% to 62.3%	-9,282 to -7,279	-43.2% to -33.9%		
1Q	60,252	61,852	50,744	-9,508	-15.8%	-11,108	-18.0%	61,085	26,399	26,399	26,399	26,399	27,088	-33,853 to -33,853	-56.2% to -56.2%	-24,345 to -24,345	-48.0% to -48.0%	-34,686 to -34,686	-56.8% to -56.8%		
2Q	59,914	62,954	6,365	-53,549	-89.4%	-56,589	-89.9%	63,840	30,854	30,854	30,545	30,507	37,653	-29,407 to -29,060	-49.1% to -48.5%	24,143 to 24,489	379.3% to 384.8%	-33,333 to -32,986	-52.2% to -51.7%		
3Q	65,097	66,364	17,694	-47,402	-72.8%	-48,669	-73.3%	66,856	38,063	37,357	35,014	34,524	46,445	-30,573 to -27,034	-47.0% to -41.5%	16,830 to 20,369	95.1% to 115.1%	-32,332 to -28,793	-48.4% to -43.1%		
4Q	60,814	60,979	24,298	-36,516	-60.0%	-36,681	-60.2%	61,721	39,836	35,544	36,403	33,990	46,508	-26,824 to -20,978	-44.1% to -34.5%	9,692 to 15,538	39.9% to 63.9%	-27,731 to -21,885	-44.9% to -35.5%		
Total	246,077	252,149	99,102	-146,975	-59.7%	-153,047	-60.7%	253,520	135,152	130,154	128,361	125,421	157,695	-120,657 to -110,925	-49.0% to -45.1%	26,319 to 36,051	26.6% to 36.4%	-128,082 to -118,350	-50.5% to -46.7%		



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	5,909	5,909	5,909	5,909	5,909	-10,274	-63.5%	-10,727	-64.5%	-10,998	-65.0%
February	14,502	15,544	15,035	532	3.7%	-510	-3.3%	15,625	5,216	5,216	5,216	5,216	5,216	-9,286	-64.0%	-9,818	-65.3%	-10,408	-66.6%
March	16,046	16,718	8,142	-7,904	-49.3%	-8,576	-51.3%	16,506	5,935	5,935	5,935	5,935	6,260	-10,111 to -10,111	-63.0% to -63.0%	-2,208 to -2,208	-27.1% to -27.1%	-10,571 to -10,571	-64.0% to -64.0%
April	15,327	16,198	1,227	-14,100	-92.0%	-14,971	-92.4%	16,490	6,211	6,211	6,201	6,200	7,194	-9,127 to -9,116	-59.5% to -59.5%	4,973 to 4,984	405.4% to 406.3%	-10,290 to -10,279	-62.4% to -62.3%
May	14,928	16,610	1,292	-13,635	-91.3%	-15,318	-92.2%	17,361	6,946	6,946	6,877	6,869	9,255	-8,058 to -7,981	-54.0% to -53.5%	5,577 to 5,654	431.5% to 437.5%	-10,492 to -10,415	-60.4% to -60.0%
June	16,376	16,956	2,281	-14,095	-86.1%	-14,675	-86.5%	17,311	7,345	7,345	7,152	7,128	10,749	-9,248 to -9,031	-56.5% to -55.1%	4,847 to 5,064	212.5% to 222.0%	-10,183 to -9,966	-58.8% to -57.6%
July	17,335	17,901	3,280	-14,054	-81.1%	-14,621	-81.7%	18,289	8,341	8,341	7,851	7,785	12,311	-9,549 to -8,994	-55.1% to -51.9%	4,505 to 5,060	137.3% to 154.3%	-10,504 to -9,949	-57.4% to -54.4%
August	18,009	18,374	3,845	-14,164	-78.6%	-14,529	-79.1%	18,727	9,310	9,310	8,347	8,214	12,491	-9,795 to -8,698	-54.4% to -48.3%	4,369 to 5,465	113.6% to 142.1%	-10,513 to -9,416	-56.1% to -50.3%
September	16,148	16,579	4,276	-11,872	-73.5%	-12,303	-74.2%	16,895	9,122	8,472	7,870	7,644	11,753	-8,504 to -7,026	-52.7% to -43.5%	3,368 to 4,846	78.8% to 113.3%	-9,251 to -7,773	-54.8% to -46.0%
October	16,072	16,533	4,897	-11,175	-69.5%	-11,636	-70.4%	17,085	9,774	8,622	8,403	7,995	12,146	-8,077 to -6,298	-50.3% to -39.2%	3,097 to 4,877	63.2% to 99.6%	-9,090 to -7,310	-53.2% to -42.8%
November	15,440	15,714	4,998	-10,441	-67.6%	-10,716	-68.2%	16,342	9,670	8,353	8,600	7,936	12,537	-7,504 to -5,769	-48.6% to -37.4%	2,937 to 4,672	58.8% to 93.5%	-8,407 to -6,672	-51.4% to -40.8%
December	16,544	17,231	5,564	-10,980	-66.4%	-11,667	-67.7%	17,850	10,877	9,335	10,153	9,027	13,036	-7,517 to -5,667	-45.4% to -34.3%	3,463 to 5,313	62.2% to 95.5%	-8,823 to -6,973	-49.4% to -39.1%
1Q	46,732	49,127	39,813	-6,919	-14.8%	-9,314	-19.0%	49,038	17,061	17,061	17,061	17,061	17,386	-29,672 to -29,672	-63.5% to -63.5%	-22,752 to -22,752	-57.1% to -57.1%	-31,977 to -31,977	-65.2% to -65.2%
2Q	46,630	49,764	4,800	-41,830	-89.7%	-44,964	-90.4%	51,162	20,502	20,502	20,230	20,197	27,197	-26,433 to -26,128	-56.7% to -56.0%	15,397 to 15,702	320.8% to 327.1%	-30,965 to -30,660	-60.5% to -59.9%
3Q	51,491	52,854	11,402	-40,090	-77.9%	-41,453	-78.4%	53,911	26,773	26,123	24,069	23,644	36,555	-27,847 to -24,719	-54.1% to -48.0%	12,242 to 15,371	107.4% to 134.8%	-30,267 to -27,139	-56.1% to -50.3%
4Q	48,055	49,478	15,459	-32,596	-67.8%	-34,019	-68.8%	51,277	30,322	26,310	27,156	24,957	37,719	-23,098 to -17,734	-48.1% to -36.9%	9,498 to 14,862	61.4% to 96.1%	-26,320 to -20,955	-51.3% to -40.9%
Total	192,909	201,223	71,474	-121,435	-62.9%	-129,749	-64.5%	205,389	94,657	89,995	88,515	85,859	118,857	-107,050 to -98,252	-55.5% to -50.9%	14,385 to 23,183	20.1% to 32.4%	-119,530 to -110,732	-58.2% to -53.9%

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	3,215	3,215	3,215	3,215	3,215	-1,536	-32.3%	-800	-19.9%	-1,062	-24.8%
February	4,178	4,032	4,261	83	2.0%	230	5.7%	3,783	2,942	2,942	2,942	2,942	2,942	-1,236	-29.6%	-1,319	-31.0%	-840	-22.2%
March	4,591	4,263	2,655	-1,936	-42.2%	-1,609	-37.7%	3,987	3,181	3,181	3,181	3,181	3,545	-1,410 to -1,410	-30.7% to -30.7%	526 to 526	19.8% to 19.8%	-806 to -806	-20.2% to -20.2%
April	4,346	4,316	189	-4,157	-95.6%	-4,126	-95.6%	4,178	3,362	3,362	3,361	3,361	3,610	-985 to -984	-22.7% to -22.6%	3,172 to 3,173	1675.0% to 1675.6%	-816 to -815	-19.5% to -19.5%
May	4,577	4,435	269	-4,308	-94.1%	-4,276	-94.1%	4,374	3,561	3,561	3,561	3,553	3,445	-1,024 to -1,016	-22.4% to -22.2%	3,285 to 3,292	1222.6% to 1225.5%	-821 to -813	-18.8% to -18.6%
June	4,361	4,330	1,107	-3,254	-74.6%	-3,223	-74.4%	4,126	3,429	3,429	3,400	3,396	3,401	-965 to -932	-22.1% to -21.4%	2,289 to 2,322	206.8% to 209.8%	-730 to -698	-17.7% to -16.9%
July	4,590	4,557	1,734	-2,855	-62.2%	-2,823	-61.9%	4,341	3,703	3,703	3,626	3,616	3,325	-974 to -886	-21.2% to -19.3%	1,881 to 1,969	108.5% to 113.5%	-726 to -638	-16.7% to -14.7%
August	4,630	4,597	2,249	-2,381	-51.4%	-2,348	-51.1%	4,406	3,847	3,847	3,725	3,705	3,338	-925 to -783	-20.0% to -16.9%	1,455 to 1,568	64.7% to 71.0%	-702 to -559	-15.9% to -12.7%
September	4,386	4,355	2,309	-2,077	-47.4%	-2,046	-47.0%	4,197	3,740	3,684	3,594	3,560	3,228	-826 to -646	-18.8% to -14.7%	1,251 to 1,431	54.2% to 62.0%	-637 to -457	-15.2% to -10.9%
October	4,398	3,935	2,745	-1,653	-37.6%	-1,190	-30.2%	3,546	3,212	3,125	3,075	3,037	3,318	-1,361 to -1,186	-30.9% to -27.0%	292 to 467	10.6% to 17.0%	-509 to -355	-14.4% to -9.4%
November	4,076	3,628	2,898	-1,178	-28.9%	-729	-20.1%	3,251	2,962	2,874	2,868	2,809	2,690	-1,268 to -1,114	-31.1% to -27.3%	-90 to 64	-3.1% to 2.2%	-442 to -289	-13.6% to -8.9%
December	4,284	3,938	3,195	-1,089	-25.4%	-743	-18.9%	3,646	3,340	3,235	3,304	3,187	2,780	-1,097 to -944	-25.6% to -22.0%	-9 to 145	-0.3% to 4.5%	-459 to -306	-12.6% to -8.4%
1Q	13,520	12,725	10,931	-2,589	-19.1%	-1,794	-14.1%	12,047	9,338	9,338	9,338	9,338	9,702	-4,182 to -4,182	-30.9% to -30.9%	-1,593 to -1,593	-14.6% to -14.6%	-2,709 to -2,709	-22.5% to -22.5%
2Q	13,284	13,190	1,565	-11,719	-88.2%	-11,625	-88.1%	12,678	10,352	10,352	10,316	10,311	10,456	-2,973 to -2,932	-22.4% to -22.1%	8,746 to 8,787	558.9% to 561.5%	-2,367 to -2,326	-18.7% to -18.3%
3Q	13,606	13,510	6,293	-7,313	-53.7%	-7,217	-53.4%	12,945	11,291	11,234	10,945	10,880	9,891	-2,725 to -2,315	-20.0% to -17.0%	4,587 to 4,998	72.9% to 79.4%	-2,065 to -1,654	-15.9% to -12.8%
4Q	12,758	11,501	8,839	-3,920	-30.7%	-2,662	-23.1%	10,444	9,514	9,234	9,247	9,032	8,788	-3,726 to -3,244	-29.2% to -25.4%	194 to 675	2.2% to 7.6%	-1,411 to -929	-13.5% to -8.9%
Total	53,168	50,926	27,628	-25,540	-48.0%	-23,298	-45.7%	48,113	40,495	40,159	39,847	39,562	38,837	-13,606 to -12,673	-25.6% to -23.8%	11,934 to 12,868	43.2% to 46.6%	-8,552 to -7,618	-17.8% to -15.8%



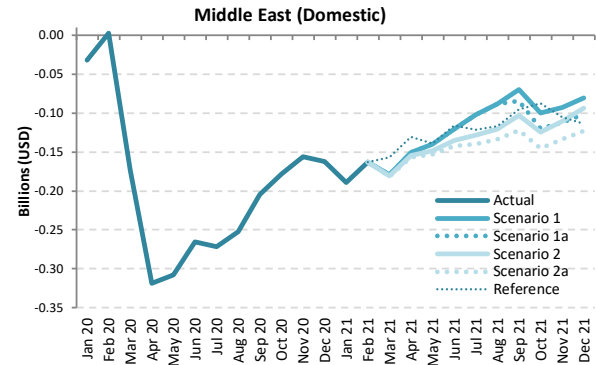
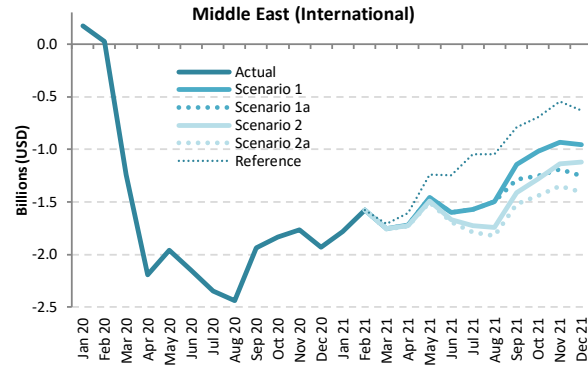
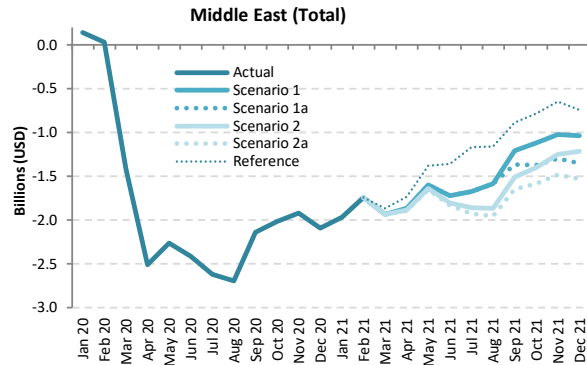
Passenger Number (thousand) - Middle East International + Domestic

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	d	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	3,862	3,862	3,862	3,862	3,862	-11,718	-75.2%	-12,279	-76.1%	-12,017	-75.7%					
February	13,560	14,262	13,747	187	1.4%	-515	-3.6%	14,187	3,208	3,208	3,208	3,208	3,208	-10,352	-76.3%	-10,539	-76.7%	-10,979	-77.4%					
March	15,238	15,543	6,364	-8,875	-58.2%	-9,180	-59.1%	15,234	3,788	3,788	3,759	3,744	4,277	-11,494 to -11,451	-75.4% to -75.1%	-2,620 to -2,576	-41.2% to -40.5%	-11,490 to -11,446	-75.4% to -75.1%					
April	15,717	16,444	398	-15,319	-97.5%	-16,046	-97.6%	16,624	4,742	4,742	4,641	4,591	5,549	-11,126 to -10,975	-70.8% to -69.8%	4,193 to 4,344	1053.7% to 1091.7%	-12,033 to -11,882	-72.4% to -71.5%					
May	14,250	15,506	404	-13,846	-97.2%	-15,102	-97.4%	15,984	4,858	4,858	4,603	4,485	6,037	-9,766 to -9,392	-68.5% to -65.9%	4,081 to 4,454	1010.0% to 1102.5%	-11,500 to -11,126	-71.9% to -69.6%					
June	15,824	16,293	1,277	-14,547	-91.9%	-15,016	-92.2%	16,644	5,780	5,780	5,289	5,083	7,765	-10,742 to -10,044	-67.9% to -63.5%	3,806 to 4,503	298.0% to 352.6%	-11,381 to -10,684	-69.1% to -64.9%					
July	17,697	18,188	2,033	-15,664	-88.5%	-16,155	-88.8%	18,389	8,069	8,069	6,943	6,513	10,703	-11,184 to -9,628	-63.2% to -54.4%	4,480 to 6,036	220.4% to 296.9%	-11,876 to -10,320	-64.6% to -56.1%					
August	18,438	18,772	2,397	-16,041	-87.0%	-16,376	-87.2%	18,970	9,246	9,246	7,589	7,036	11,395	-11,402 to -9,193	-61.8% to -49.9%	4,639 to 6,849	193.6% to 285.8%	-11,934 to -9,725	-62.9% to -51.3%					
September	15,282	15,628	2,510	-12,771	-83.6%	-13,118	-83.9%	15,802	8,270	7,346	6,481	5,669	9,903	-9,613 to -7,012	-62.9% to -45.9%	3,159 to 5,760	125.8% to 229.5%	-10,133 to -7,532	-64.1% to -47.7%					
October	14,973	15,032	3,046	-11,927	-79.7%	-11,986	-79.7%	15,211	8,309	6,828	6,639	5,557	10,189	-9,415 to -6,664	-62.9% to -44.5%	2,511 to 5,263	82.4% to 172.8%	-9,654 to -6,902	-63.5% to -45.4%					
November	14,307	14,235	3,076	-11,231	-78.5%	-11,160	-78.4%	14,473	8,221	6,631	6,915	5,554	10,186	-8,754 to -6,086	-61.2% to -42.5%	2,478 to 5,145	80.6% to 167.3%	-8,919 to -6,252	-61.6% to -43.2%					
December	16,051	16,376	3,862	-12,190	-75.9%	-12,515	-76.4%	16,835	9,995	8,157	8,967	7,114	11,410	-8,938 to -6,056	-55.7% to -37.7%	3,252 to 6,133	84.2% to 158.8%	-9,721 to -6,840	-57.7% to -40.6%					
1Q	44,378	45,712	36,251	-8,127	-18.3%	-9,461	-20.7%	45,300	10,858	10,858	10,829	10,814	11,347	-33,564 to -33,520	-75.6% to -75.5%	-25,437 to -25,393	-70.2% to -70.0%	-34,486 to -34,443	-76.1% to -76.0%					
2Q	45,791	48,243	2,079	-43,712	-95.5%	-46,164	-95.7%	49,072	15,381	15,381	14,533	14,158	19,351	-31,633 to -30,411	-69.1% to -66.4%	12,079 to 13,302	581.0% to 639.8%	-34,914 to -33,692	-71.1% to -68.7%					
3Q	51,417	52,589	6,940	-44,477	-86.5%	-45,649	-86.8%	53,161	25,584	24,661	21,013	19,218	32,002	-32,199 to -25,833	-62.6% to -50.2%	12,278 to 18,645	176.9% to 268.7%	-33,943 to -27,577	-63.8% to -51.9%					
4Q	45,331	45,644	9,984	-35,348	-78.0%	-35,660	-78.1%	46,519	26,525	21,616	22,520	18,225	31,785	-27,107 to -18,806	-59.8% to -41.5%	8,241 to 16,541	82.5% to 165.7%	-28,294 to -19,994	-60.8% to -43.0%					
Total	186,918	192,188	55,253	-131,664	-70.4%	-136,935	-71.3%	194,052	78,347	72,515	68,895	62,415	94,484	-124,503 to -108,570	-66.6% to -58.1%	7,161 to 23,094	13.0% to 41.8%	-131,638 to -115,705	-67.8% to -59.6%					



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	f	g	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	2,372	2,372	2,372	2,372	2,372	-9,719	-80.4%	-10,623	-81.7%	-10,352	-81.4%
February	10,554	11,354	10,711	157	1.5%	-643	-5.7%	11,453	1,925	1,925	1,925	1,925	1,925	-8,629	-81.8%	-8,786	-82.0%	-9,528	-83.2%
March	11,849	12,389	4,806	-7,043	-59.4%	-7,583	-61.2%	12,278	2,296	2,296	2,282	2,275	2,545	-9,574 to -9,553	-80.8% to -80.6%	-2,531 to -2,510	-52.7% to -52.2%	-10,002 to -9,981	-81.5% to -81.3%
April	12,285	13,028	335	-11,950	-97.3%	-12,693	-97.4%	13,310	2,903	2,903	2,847	2,821	3,502	-9,464 to -9,382	-77.0% to -76.4%	2,486 to 2,568	742.0% to 766.5%	-10,490 to -10,408	-78.8% to -78.2%
May	10,893	12,165	303	-11,590	-97.2%	-11,862	-97.5%	12,762	2,981	2,981	2,820	2,749	4,152	-8,145 to -7,912	-74.8% to -72.6%	2,446 to 2,678	806.7% to 883.3%	-10,013 to -9,781	-78.5% to -76.6%
June	12,483	12,968	744	-11,739	-94.0%	-12,224	-94.3%	13,288	3,720	3,720	3,379	3,242	5,654	-9,241 to -8,764	-74.0% to -70.2%	2,498 to 2,975	335.8% to 399.9%	-10,046 to -9,569	-75.6% to -72.0%
July	13,998	14,506	1,207	-12,791	-91.4%	-13,300	-91.7%	14,874	5,453	5,453	4,601	4,291	8,288	-9,707 to -8,545	-69.3% to -61.0%	3,085 to 4,246	255.6% to 351.8%	-10,583 to -9,422	-71.1% to -63.3%
August	14,721	15,073	1,351	-13,370	-90.8%	-13,722	-91.0%	15,417	6,464	6,464	5,146	4,735	8,916	-9,986 to -8,257	-67.8% to -56.1%	3,384 to 5,113	250.4% to 378.4%	-10,682 to -8,953	-69.3% to -58.1%
September	12,085	12,447	1,480	-10,605	-87.8%	-10,967	-88.1%	12,728	5,812	5,046	4,371	3,765	7,718	-8,320 to -6,273	-68.8% to -51.9%	2,285 to 4,333	154.4% to 292.8%	-8,964 to -6,916	-70.4% to -54.3%
October	11,819	12,204	1,782	-10,037	-84.9%	-10,422	-85.4%	12,657	6,214	4,944	4,804	3,939	7,959	-7,880 to -5,605	-66.7% to -47.4%	2,157 to 4,432	121.1% to 248.7%	-8,717 to -6,443	-68.9% to -50.9%
November	11,340	11,589	1,756	-9,584	-84.5%	-9,833	-84.8%	12,096	6,237	4,852	5,122	4,001	8,331	-7,339 to -5,103	-64.7% to -45.0%	2,245 to 4,481	127.8% to 255.1%	-8,095 to -5,858	-66.9% to -48.4%
December	12,800	13,381	2,328	-10,473	-81.8%	-11,053	-82.6%	14,012	7,597	5,981	6,709	5,160	9,358	-7,640 to -5,204	-59.7% to -40.7%	2,833 to 5,269	121.7% to 226.4%	-8,852 to -6,416	-63.2% to -45.8%
1Q	34,494	36,390	28,512	-5,982	-17.3%	-7,878	-21.6%	36,455	6,594	6,594	6,580	6,573	6,842	-27,922 to -27,901	-80.9% to -80.9%	-21,940 to -21,918	-76.9% to -76.9%	-29,882 to -29,861	-82.0% to -81.9%
2Q	35,662	38,161	1,382	-34,279	-96.1%	-36,779	-96.4%	39,360	9,603	9,603	9,046	8,121	13,308	-26,850 to -26,058	-75.3% to -73.1%	7,430 to 8,221	537.5% to 594.8%	-30,549 to -29,757	-77.6% to -75.6%
3Q	40,804	42,026	4,037	-36,766	-90.1%	-37,989	-90.4%	43,019	17,729	16,963	14,118	12,791	24,922	-28,013 to -23,075	-68.7% to -56.6%	8,753 to 13,691	216.8% to 338.1%	-30,229 to -25,291	-70.3% to -58.8%
4Q	35,960	37,174	5,866	-30,093	-83.7%	-31,307	-84.2%	38,765	20,048	15,777	16,634	13,101	25,649	-22,859 to -15,912	-63.6% to -44.2%	7,235 to 14,181	123.3% to 241.8%	-25,664 to -18,717	-66.2% to -48.3%
Total	146,919	153,751	39,798	-107,121	-72.9%	-113,953	-74.1%	157,599	53,973	48,936	46,378	41,276	70,720	-105,643 to -92,946	-71.9% to -63.3%	14,778 to 14,175	3.7% to 35.6%	-116,323 to -103,626	-73.8% to -65.8%

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	f	g	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	3,489	3,261	3,146	-343	-9.8%	-115	-3.5%	3,155	1,490	1,490	1,490	1,490	1,490	-1,999	-57.3%	-1,656	-52.6%	-1,665	-52.8%
February	3,006	2,907	3,036	30	1.0%	128	4.4%	2,734	1,283	1,283	1,283	1,283	1,283	-1,723	-57.3%	-1,753	-57.7%	-1,451	-53.1%
March	3,389	3,154	1,557	-1,831	-54.0%	-1,597	-50.6%	2,956	1,491	1,491	1,477	1,469	1,732	-1,920 to -1,898	-56.7% to -56.0%	-89 to -66	-5.7% to -4.2%	-1,487 to -1,465	-50.3% to -49.6%
April	3,432	3,416	63	-3,369	-98.2%	-3,353	-98.2%	3,314	1,840	1,840	1,794	1,770	2,047	-1,662 to -1,592	-48.4% to -46.4%	1,707 to 1,777	2712.4% to 2822.8%	-1,544 to -1,474	-46.6% to -44.5%
May	3,357	3,341	101	-3,256	-97.0%	-3,240	-97.0%	3,223	1,877	1,877	1,877	1,736	1,884	-1,621 to -1,480	-48.3% to -44.1%	1,635 to 1,776	1621.4% to 1761.5%	-1,487 to -1,345	-46.1% to -41.7%
June	3,341	3,325	533	-2,808	-84.0%	-2,792	-84.0%	3,176	2,061	2,061	1,911	1,840	2,112	-1,501 to -1,280	-44.9% to -38.3%	1,307 to 1,528	245.2% to 286.6%	-1,336 to -1,115	-42.1% to -35.1%
July	3,699	3,682	826	-2,873	-77.7%	-2,856	-77.6%	3,515	2,616	2,616	2,342	2,222	2,415	-1,478 to -1,083	-39.9% to -29.3%	1,396 to 1,790	169.0% to 216.8%	-1,293 to -898	-36.8% to -25.6%
August	3,717	3,700	1,046	-2,671	-71.9%	-2,654	-71.7%	3,554	2,782	2,782	2,443	2,301	2,480	-1,416 to -935	-38.1% to -25.2%	1,256 to 1,736	120.1% to 166.0%	-1,252 to -772	-35.2% to -21.7%
September	3,197	3,182	1,030	-2,166	-67.8%	-2,151	-67.6%	3,073	2,458	2,300	2,110	1,904	2,185	-1,293 to -739	-40.4% to -23.1%	874 to 1,427	84.8% to 138.5%	-1,169 to -616	-38.0% to -20.0%
October	3,154	2,829	1,264	-1,889	-59.9%	-1,564	-55.3%	2,555	2,095	1,884	1,835	1,618	2,231	-1,536 to -1,058	-48.7% to -33.6%	354 to 831	28.0% to 65.7%	-937 to -459	-36.7% to -18.0%
November	2,967	2,646	1,319	-1,648	-55.5%	-1,327	-50.2%	2,377	1,983	1,779	1,793	1,552	1,855	-1,415 to -984	-47.7% to -33.2%	233 to 664	17.7% to 50.3%	-825 to -394	-34.7% to -16.6%
December	3,251	2,996	1,534	-1,717	-52.8%	-1,462	-48.8%	2,823	2,399	2,176	2,258	1,953	2,051	-1,298 to -852	-39.9% to -26.2%	419 to 865	27.3% to 56.4%	-869 to -424	-30.8% to -15.0%
1Q	9,884	9,322	7,739	-2,145	-21.7%	-1,583	-17.0%	8,845	4,264	4,264	4,249	4,242	4,505	-5,642 to -5,620	-57.1% to -56.9%	-3,497 to -3,475	-45.2% to -44.9%	-4,604 to -4,581	-52.0% to -51.8%
2Q	10,130	10,082	697	-9,433	-93.1%	-9,385	-93.1%	9,712	5,778	5,778	5,487	5,346	6,043	-4,784 to -4,352	-47.2% to -43.0%	4,649 to 5,081	667.2% to 729.1%	-4,366 to -3,935	-45.0% to -40.5%
3Q	10,613	10,563	2,902	-7,711	-72.7%	-7,661	-72.5%	10,141	7,856	7,698	6,895	6,427	7,080	-4,186 to -2,757	-39.4% to -26.0%	3,525 to 4,954	121.5% to 170.7%	-3,714 to -2,286	-36.6% to -22.5%
4Q	9,372	8,471	4,118	-5,254	-56.1%	-4,353	-51.4%	7,754	6,477	5,839	5,886	5,124	6,137	-4,248 to -2,894	-45.3% to -30.9%	1,006 to 2,360	24.4% to 57.3%	-2,631 to -1,277	-33.9% to -16.5%
Total	39,998	38,437	15,455	-24,543	-61.4%	-22,982	-59.8%	36,453	24,374	23,579	22,517	21,139	23,764	-18,860 to -15,624	-47.2% to -39.1%	5,683 to 8,919	36.8% to 57.7%	-15,315 to -12,079	-42.0% to -33.1%



Passenger revenue (USD, million) - Middle East International + Domestic

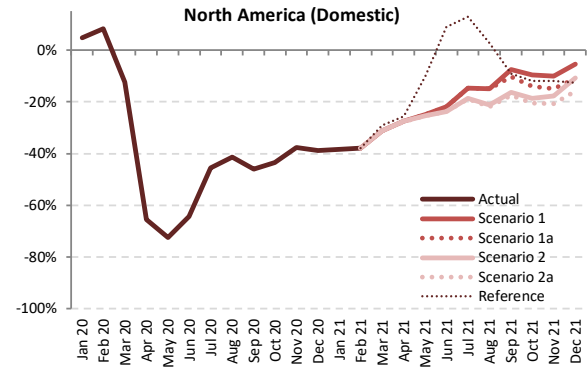
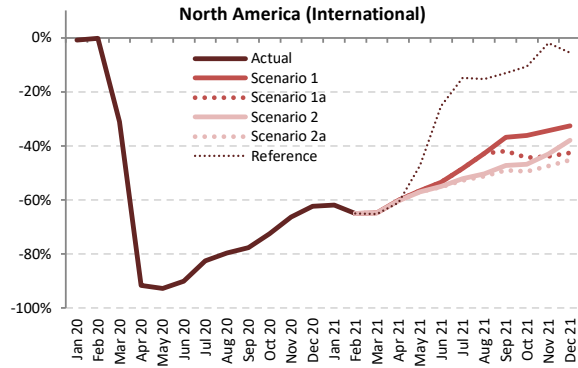
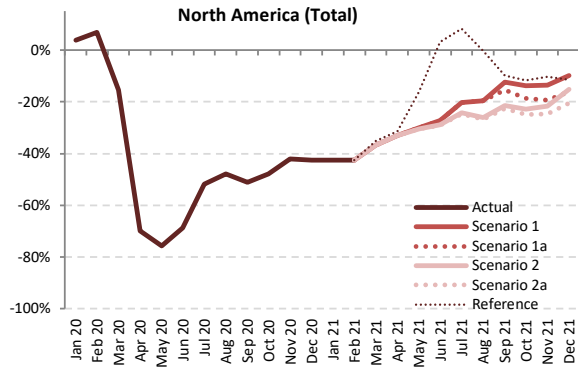
Year	2019							2020							2021						
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	2,553	2,631	2,692	139	5.5%	62	2.3%	2,643	584	584	584	584	584	-1,969	-77.1%	-2,108	-78.3%	-2,059	-77.9%		
February	2,221	2,357	2,252	31	1.4%	-106	-4.5%	2,361	481	481	481	481	481	-1,740	-78.4%	-1,771	-78.6%	-1,880	-79.6%		
March	2,502	2,574	1,089	-1,413	-56.5%	-1,486	-57.7%	2,541	570	570	566	564	639	-1,938 to -1,932	-77.5% to -77.2%	-525 to -519	-48.2% to -47.7%	-1,977 to -1,971	-77.8% to -77.6%		
April	2,583	2,717	74	-2,509	-97.1%	-2,643	-97.3%	2,764	716	716	701	694	847	-1,889 to -1,868	-73.1% to -72.3%	619 to 641	833.9% to 863.4%	-2,070 to -2,048	-74.9% to -74.1%		
May	2,333	2,559	69	-2,264	-97.1%	-2,490	-97.3%	2,654	734	734	695	677	951	-1,656 to -1,599	-71.0% to -68.6%	608 to 665	887.6% to 970.3%	-1,977 to -1,921	-74.5% to -72.4%		
June	2,612	2,695	201	-2,410	-92.3%	-2,494	-92.5%	2,743	888	888	811	779	1,251	-1,833 to -1,723	-70.2% to -66.0%	577 to 687	286.9% to 341.4%	-1,964 to -1,854	-71.6% to -67.6%		
July	2,935	3,015	316	-2,619	-89.2%	-2,699	-89.5%	3,068	1,264	1,264	1,079	1,010	1,769	-1,925 to -1,671	-65.6% to -56.9%	695 to 948	219.9% to 300.2%	-2,058 to -1,804	-67.1% to -58.8%		
August	3,055	3,110	364	-2,690	-88.1%	-2,746	-88.3%	3,161	1,467	1,467	1,190	1,100	1,892	-1,954 to -1,588	-64.0% to -52.0%	736 to 1,103	202.0% to 302.7%	-2,061 to -1,694	-65.2% to -53.6%		
September	2,526	2,587	384	-2,141	-84.8%	-2,203	-85.1%	2,631	1,314	1,157	1,014	882	1,641	-1,644 to -1,211	-65.1% to -48.0%	497 to 930	129.5% to 242.0%	-1,749 to -1,317	-66.5% to -50.0%		
October	2,471	2,507	458	-2,031	-81.4%	-2,048	-81.7%	2,564	1,354	1,099	1,068	887	1,690	-1,584 to -1,117	-64.1% to -45.2%	429 to 896	93.5% to 195.4%	-1,677 to -1,209	-65.4% to -47.2%		
November	2,372	2,398	454	-1,918	-80.9%	-1,944	-81.1%	2,462	1,348	1,072	1,123	892	1,723	-1,480 to -1,024	-62.4% to -43.2%	438 to 894	96.5% to 196.9%	-1,569 to -1,114	-63.8% to -45.2%		
December	2,674	2,754	582	-2,092	-78.2%	-2,172	-78.9%	2,855	1,640	1,320	1,463	1,146	1,933	-1,528 to -1,034	-57.1% to -38.7%	564 to 1,058	96.9% to 181.8%	-1,709 to -1,215	-59.9% to -42.6%		
1Q	7,276	7,562	6,032	-1,243	-17.1%	-1,530	-20.2%	7,544	1,634	1,634	1,630	1,628	1,703	-5,648 to -5,642	-77.6% to -77.5%	-4,404 to -4,398	-73.0% to -72.9%	-5,916 to -5,910	-78.4% to -78.3%		
2Q	7,528	7,971	344	-7,184	-95.4%	-7,627	-95.7%	8,161	2,338	2,338	2,206	2,149	3,049	-5,378 to -5,190	-71.4% to -68.9%	1,805 to 1,994	524.6% to 579.3%	-6,011 to -5,823	-73.7% to -71.4%		
3Q	8,515	8,712	1,064	-7,451	-87.5%	-7,648	-87.8%	8,860	4,045	3,888	3,284	2,992	5,303	-5,523 to -4,470	-64.9% to -52.5%	1,928 to 2,981	181.1% to 280.1%	-5,868 to -4,815	-66.2% to -54.3%		
4Q	7,518	7,659	1,495	-6,023	-80.1%	-6,164	-80.5%	7,881	4,343	3,490	3,654	2,926	5,346	-4,592 to -3,175	-61.1% to -42.2%	1,431 to 2,848	95.7% to 190.6%	-4,955 to -3,538	-62.9% to -44.9%		
Total	30,836	31,904	8,936	-21,901	-71.0%	-22,969	-72.0%	32,446	12,360	11,350	10,775	9,695	15,401	-21,141 to -18,477	-68.6% to -59.9%	760 to 3,424	8.5% to 38.3%	-22,751 to -20,086	-70.1% to -61.9%		

Passenger revenue (USD, million) - Middle East 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 Baseline c-b	Compared to Baseline c/b-1	Baseline d	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	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	2,223	2,322	2,395	172	7.7%	72	3.1%	2,345	443	443	443	443	443	-1,780	-80.1%	-1,952	-81.5%	-1,902	-81.1%
February	1,937	2,083	1,965	28	1.4%	-118	-5.7%	2,102	360	360	360	360	360	-1,577	-81.4%	-1,605	-81.7%	-1,743	-82.9%
March	2,181	2,276	941	-1,240	-56.8%	-1,335	-58.6%	2,261	429	429	426	425	475	-1,757 to -1,753	-80.5% to -80.3%	-517 to -513	-54.9% to -54.5%	-1,837 to -1,833	-81.2% to -81.0%
April	2,259	2,294	68	-2,190	-97.0%	-2,326	-97.1%	2,451	542	542	531	526	653	-1,732 to -1,717	-76.7% to -76.0%	458 to 473	670.4% to 692.8%	-1,924 to -1,909	-78.5% to -77.9%
May	2,016	2,243	59	-1,957	-97.1%	-2,184	-97.4%	2,350	556	556	526	513	773	-1,503 to -1,459	-74.6% to -72.4%	454 to 497	769.1% to 842.5%	-1,837 to -1,794	-78.2% to -76.3%
June	2,296	2,381	151	-2,145	-93.4%	-2,230	-93.7%	2,442	694	694	630	605	1,052	-1,691 to -1,602	-73.7% to -69.8%	454 to 543	300.8% to 359.6%	-1,838 to -1,749	-75.2% to -71.6%
July	2,585	2,667	238	-2,348	-90.8%	-2,429	-91.1%	2,736	1,017	1,017	858	800	1,541	-1,785 to -1,569	-69.0% to -60.7%	563 to 779	236.7% to 327.6%	-1,935 to -1,719	-70.7% to -62.8%
August	2,703	2,761	265	-2,438	-90.2%	-2,495	-90.4%	2,825	1,204	1,204	959	883	1,658	-1,820 to -1,499	-67.3% to -55.5%	617 to 939	232.5% to 353.6%	-1,942 to -1,621	-68.8% to -57.4%
September	2,223	2,286	287	-1,937	-87.1%	-1,999	-87.5%	2,341	1,082	940	815	702	1,435	-1,522 to -1,141	-68.4% to -51.3%	415 to 795	144.6% to 277.2%	-1,639 to -1,258	-70.0% to -53.8%
October	2,173	2,239	339	-1,834	-84.4%	-1,900	-84.9%	2,322	1,156	921	895	734	1,479	-1,439 to -1,017	-66.2% to -46.8%	395 to 817	116.6% to 241.1%	-1,588 to -1,166	-68.4% to -50.2%
November	2,092	2,148	329	-1,762	-84.3%	-1,819	-84.7%	2,237	1,161	904	954	746	1,548	-1,346 to -931	-64.4% to -44.5%	416 to 831	126.4% to 252.4%	-1,492 to -1,077	-66.7% to -48.1%
December	2,367	2,471	437	-1,930	-81.5%	-2,034	-82.3%	2,588	1,413	1,114	1,249	962	1,739	-1,405 to -954	-59.4% to -40.3%	524 to 976	120.0% to 223.4%	-1,627 to -1,175	-62.9% to -45.4%
1Q	6,341	6,681	5,301	-1,040	-16.4%	-1,380	-20.7%	6,708	1,231	1,231	1,228	1,227	1,277	-5,114 to -5,110	-80.6% to -80.6%	-4,074 to -4,070	-76.9% to -76.8%	-5,481 to -5,477	-81.7% to -81.6%
2Q	6,570	7,018	278	-6,292	-95.8%	-6,740	-96.0%	7,243	1,792	1,792	1,688	1,644	2,478	-4,926 to -4,779	-75.0% to -72.7%	1,366 to 1,513	490.9% to 548.9%	-5,599 to -5,451	-77.3% to -75.3%
3Q	7,512	7,714	790	-6,722	-89.5%	-6,924	-91.8%	7,902	3,303	3,161	2,632	2,385	4,634	-5,127 to -4,209	-68.3% to -56.0%	1,595 to 2,513	201.8% to 318.0%	-5,517 to -4,599	-69.8% to -58.2%
4Q	6,632	6,859	1,105	-5,526	-83.3%	-5,753	-83.9%	7,148	3,730	2,939	3,098	2,441	4,766	-4,191 to -2,901	-63.2% to -43.7%	1,336 to 2,625	120.8% to 237.5%	-4,707 to -3,418	-65.8% to -47.8%
Total	27,056	28,272	7,475	-19,581	-72.4%	-20,797	-73.6%	29,001	10,056	9,122	8,647	7,698	13,155	-19,358 to -17,000	-71.5% to -62.8%	223 to 2,581	3.0% to 34.5%	-21,303 to -18,945	-73.5% to -65.3%

Passenger revenue (USD, million) - Middle East 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 Baseline c-b	Compared to Baseline c/b-1	Baseline d	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	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	330	308	297	-32	-9.8%	-11	-3.5%	298	141	141	141	141	141	-189	-57.3%	-157	-52.6%	-157	-52.8%
February	284	275	287	3	1.0%	12	4.4%	258	121	121	121	121	121	-163	-57.3%	-166	-57.7%	-137	-53.1%
March	320	298	147	-173	-54.0%	-151	-50.6%	279	141	141	140	139	164	-181 to -179	-56.7% to -56.0%	-8 to -6	-5.7% to -4.2%	-141 to -138	-50.3% to -49.6%
April	324	323	6	-318	-98.2%	-317	-98.2%	313	174	174	169	167	193	-157 to -150	-48.4% to -46.4%	161 to 168	2712.4% to 2822.8%	-146 to 139	-46.6% to -44.5%
May	317	316	10	-308	-97.0%	-306	-97.0%	305	177	177	169	164	178	-153 to -140	-48.3% to -44.1%	155 to 168	1621.4% to 1761.5%	-140 to -127	-46.1% to -41.7%
June	316	314	50	-265	-84.0%	-264	-84.0%	300	195	195	181	174	200	-142 to -121	-44.9% to -38.3%	124 to 144	245.2% to 286.6%	-126 to -105	-42.1% to -35.1%
July	350	348	78	-272	-77.7%	-270	-77.6%	332	247	247	221	210	228	-140 to -102	-39.9% to -29.3%	132 to 169	169.0% to 216.8%	-122 to 85	-36.8% to -25.6%
August	351	350	99	-252	-71.9%	-251	-71.7%	336	263	263	231	217	234	-134 to -88	-38.1% to -25.2%	119 to 164	120.1% to 166.0%	-118 to -73	-35.2% to -21.7%
September	302	301	97	-205	-67.8%	-203	-67.6%	290	232	217	199	180	207	-122 to -70	-40.4% to -23.1%	83 to 135	84.8% to 138.5%	-110 to 58	-38.0% to -20.0%
October	298	267	119	-179	-59.9%	-148	-55.3%	241	198	178	173	153	211	-145 to -100	-48.7% to -33.6%	33 to 79	28.0% to 65.7%	-89 to -43	-36.7% to -18.0%
November	280	250	125	-156	-55.5%	-125	-50.2%	225	187	168	169	147	175	-134 to -93	-47.7% to -33.2%	22 to 63	17.7% to 50.3%	-78 to 37	-34.7% to -16.6%
December	307	283	145	-162	-52.8%	-138	-48.8%	267	206	213	185	175	194	-123 to -81	-39.9% to -26.2%	40 to 82	27.3% to 56.4%	-82 to -40	-30.8% to -15.0%
1Q	934	881	731	-203	-21.7%	-150	-17.0%	836	403	403	402	401	426	-533 to -531	-57.1% to -56.9%	-331 to -328	-45.2% to -44.9%	-435 to -433	-52.0% to -51.8%
2Q	957	953	66	-891	-93.1%	-887	-93.1%	918	546	546	519	505	571	-452 to -411	-47.2% to -43.0%	439 to 480	667.2% to 729.1%	-413 to -372	-45.0% to -40.5%
3Q	1,003	998	274	-729	-72.7%	-724	-72.5%	958	742	728	652	607	669	-396 to -261	-39.4% to -26.0%	333 to 468	125.1% to 170.7%	-351 to -216	-36.6% to -22.5%
4Q	886	801	389	-497	-56.1%	-411	-51.4%	733	612	522	556	484	580	-401 to -274	-45.3% to -30.9%	95 to 223	24.4% to 57.3%	-249 to -121	-33.9% to -16.5%
Total	3,780	3,633	1,461	-2,319	-61.4%	-2,172	-59.8%	3,445	2,304	2,228	2,128	1,998	2,246	-1,782 to -1,477	-47.2% to -39.1%	537 to 843	36.8% to 57.7%	-1,447 to -1,142	-42.0% to -33.1%

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%	-153,541	-62.8%	-30,354	-82.4%	-123,187	-59.4%	-22,799	-8,283	-14,517
Total 2020	-42.8%	-63.2%	-38.8%	-599,350	-59.9%	-116,043	-73.2%	-483,307	-57.4%	-88,414	-31,461	-56,954
1Q 2021	-40.4% to -40.4%	-63.9% to -63.9%	-35.7% to -35.7%	-143,328 to -142,864	-62.5% to -62.3%	-30,144 to -30,122	-80.5% to -80.4%	-113,185 to -112,742	-59.0% to -58.8%	-21,261 to -21,203	-7,923 to -7,917	-13,338 to -13,286
2Q 2021	-30.8% to -30.0%	-57.5% to -56.6%	-25.6% to -24.7%	-136,777 to -126,234	-52.3% to -48.2%	-30,711 to -29,773	-74.9% to -72.6%	-106,066 to -96,462	-48.0% to -43.7%	-20,966 to -19,599	-8,467 to -8,231	-12,499 to -11,367
3Q 2021	-24.8% to -17.6%	-51.1% to -42.9%	-19.5% to -12.5%	-114,817 to -71,345	-43.3% to -26.9%	-28,728 to -22,654	-66.3% to -52.3%	-86,089 to -48,691	-38.8% to -22.0%	-18,387 to -12,423	-8,242 to -6,685	-10,145 to -5,738
4Q 2021	-23.4% to -12.4%	-47.4% to -34.3%	-19.0% to -8.3%	-99,486 to -46,853	-40.7% to -19.2%	-23,115 to -15,538	-62.8% to -42.2%	-76,371 to -31,315	-36.8% to -15.1%	-15,488 to -8,208	-6,489 to -4,518	-9,000 to -3,690
Total 2021	-29.7% to -24.8%	-55.0% to -49.5%	-24.7% to -20.0%	-494,408 to -387,296	-49.4% to -38.7%	-112,697 to -98,086	-71.1% to -61.8%	-381,711 to -289,210	-45.4% to -34.4%	-76,101 to -61,433	-31,120 to -27,352	-44,981 to -34,081



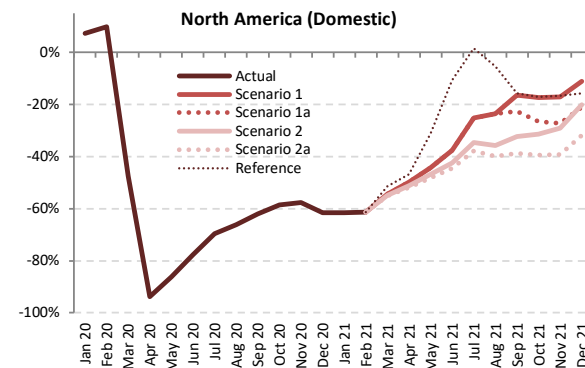
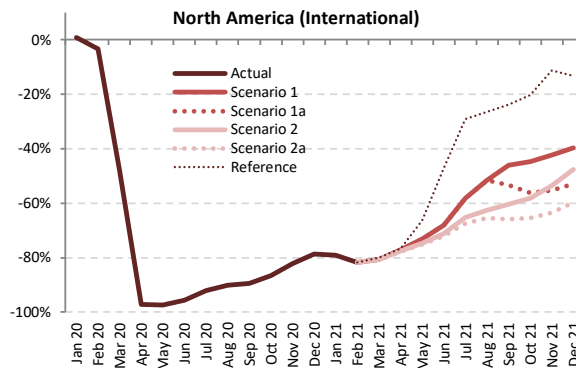
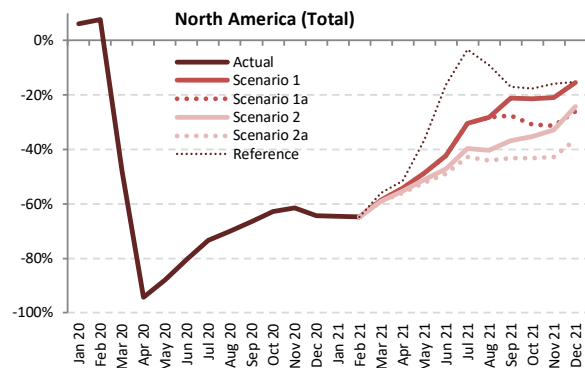
Seat Capacity (thousand) - North America International + Domestic

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-a	e/a-1	e-c	e/a-1	e-d	e/d-1	
January	93,905	95,051	97,514	3,609	3.8%	2,463	2.6%	97,328	54,042	54,042	54,042	54,042	54,042	-39,863	-42.5%	-43,472	-44.6%	-43,286	-44.5%		
February	85,504	89,395	91,385	5,882	6.9%	1,991	2.2%	91,220	49,241	49,241	49,241	49,241	49,241	-36,262	-42.4%	-42,144	-46.1%	-41,979	-46.0%		
March	100,867	101,844	85,238	-15,629	-15.5%	-16,606	-16.3%	103,941	63,738	63,738	63,738	65,483	-37,129	-37.129	-37,129	-36.8%	-21,500	-25.2%	-40,203	-38.7%	
April	97,530	100,769	29,373	-68,156	-69.9%	-71,396	-70.9%	103,871	65,433	65,433	65,371	65,362	66,876	-32,168	-32.097	-33.0%	35,989	122.5%	122.8%	-38,509	-37.0%
May	101,683	105,738	24,681	-77,002	-75.7%	-81,057	-76.7%	109,485	71,132	71,132	70,633	70,586	85,246	-31,096	-30.550	-30.6%	45,905	186.0%	188.2%	-38,899	-35.5%
June	102,378	107,581	32,109	-70,268	-68.6%	-75,472	-70.2%	109,971	74,552	74,552	72,797	72,631	105,598	-29,747	-27.826	-29.1%	40,521	132.2%	132.2%	-37,341	-34.0%
July	106,790	113,441	51,382	-55,408	-51.9%	-62,059	-54.7%	119,297	85,034	85,034	80,831	80,400	115,533	-26,390	-21.757	-24.7%	29,018	33.652	56.5%	-38,896	-32.6%
August	106,184	109,871	55,341	-50,842	-47.9%	-54,530	-49.6%	113,706	85,436	85,436	78,501	77,748	105,749	-28,436	-20.748	-26.8%	22,407	30.094	40.5%	-35,958	-28.271
September	97,042	102,488	47,516	-49,527	-51.0%	-54,972	-53.6%	107,717	85,127	82,074	76,304	75,085	87,613	-21,957	-11.916	-22.6%	27,570	37.611	58.0%	-32,632	-22.591
October	100,677	102,812	52,459	-48,218	-47.9%	-50,353	-49.0%	106,425	86,928	81,870	77,660	75,645	88,965	-25,032	-13.749	-24.9%	23,186	34.470	44.2%	-30,780	-22.591
November	94,651	95,805	54,837	-39,814	-42.1%	-40,968	-42.8%	98,398	81,741	76,320	74,219	71,256	84,831	-23,395	-12.910	-24.7%	16,419	26.904	29.9%	-27,143	-16.658
December	98,992	101,830	56,803	-42,189	-42.6%	-45,027	-44.2%	106,263	89,215	82,987	83,913	78,590	87,691	-20,403	-9.777	-20.6%	21,787	32.412	38.4%	-27,673	-17.048
1Q	280,275	286,289	274,137	-6,138	-2.2%	-12,153	-4.2%	292,489	167,021	167,021	167,021	167,021	168,766	-113,254	-113.254	-40.4%	-107,116	-107.116	-39.1%	-125,468	-42.9%
2Q	301,590	314,088	86,164	-215,426	-71.4%	-227,924	-72.6%	323,328	211,117	211,117	208,801	208,579	257,720	-93,011	-90.473	-30.8%	122,415	124.953	142.1%	-114,749	-35.5%
3Q	310,016	325,800	154,239	-155,777	-50.2%	-171,561	-52.7%	340,720	255,596	252,543	235,635	233,234	308,895	-76,783	-54.420	-24.8%	78,995	101.357	51.2%	-107,487	-31.5%
4Q	294,320	300,446	164,099	-130,222	-44.2%	-136,348	-45.4%	311,087	257,884	241,178	235,792	225,491	261,487	-68,830	-36.436	-23.4%	61,392	93.786	37.4%	-85,596	-27.5%
Total	1,186,201	1,226,623	678,637	-507,564	-42.8%	-547,986	-44.7%	1,267,623	891,617	871,858	847,248	834,324	996,868	-351,878	-294.584	-29.7%	155,686	212,980	22.9%	-433,300	-34.2%



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	6,128	6,128	6,128	6,128	6,128	-9,968	-61.9%	-9,819	-61.6%	-9,300	-60.3%
February	14,365	14,391	14,338	-27	-0.2%	-53	-0.4%	14,325	5,035	5,035	5,035	5,035	5,035	-9,330	-65.0%	-9,303	-64.9%	-9,290	-64.9%
March	16,706	16,170	11,500	-5,205	-31.2%	-4,670	-28.9%	16,108	5,869	5,869	5,869	5,869	5,828	-10,837 to -10,837	-64.9% to -64.9%	-5,632 to -5,632	-49.0% to -49.0%	-10,240 to -10,240	-63.6% to -63.6%
April	16,153	16,300	1,365	-14,788	-91.6%	-14,935	-91.6%	16,584	6,435	6,435	6,421	6,420	6,301	-9,733 to -9,718	-60.3% to -60.2%	5,055 to 5,070	370.4% to 371.5%	-10,164 to -10,149	-61.3% to -61.2%
May	16,441	16,711	1,202	-15,238	-92.7%	-15,509	-92.8%	17,046	7,160	7,160	7,067	7,057	8,669	-9,384 to -9,281	-57.1% to -56.4%	5,854 to 5,958	486.9% to 495.5%	-9,989 to -9,885	-58.6% to -58.0%
June	17,118	17,390	1,690	-15,428	-90.1%	-15,700	-90.3%	17,639	7,981	7,981	7,695	7,662	12,785	-9,455 to -9,137	-55.2% to -53.4%	5,973 to 6,291	353.5% to 372.3%	-9,977 to -9,659	-56.6% to -54.8%
July	18,138	18,510	3,177	-14,960	-82.5%	-15,332	-82.8%	18,994	9,386	9,386	8,667	8,581	15,440	-9,557 to -8,751	-52.7% to -48.2%	5,404 to 6,209	170.1% to 195.4%	-10,413 to -9,608	-54.8% to -50.6%
August	17,797	18,096	3,608	-14,188	-79.7%	-14,488	-80.1%	18,563	10,177	10,177	8,852	8,686	15,060	-9,111 to -7,620	-51.2% to -42.8%	5,077 to 6,568	140.7% to 182.0%	-9,878 to -8,387	-53.2% to -45.2%
September	15,583	15,971	3,497	-12,086	-77.6%	-12,474	-78.1%	16,368	9,845	9,060	8,222	7,945	13,538	-7,638 to -5,739	-49.0% to -36.8%	4,448 to 6,348	127.2% to 181.5%	-8,422 to -6,523	-51.5% to -39.9%
October	15,357	14,961	4,224	-11,132	-72.5%	-10,737	-71.8%	15,327	9,791	8,542	8,178	7,747	13,732	-7,610 to -5,566	-49.6% to -36.2%	3,522 to 5,566	83.4% to 131.8%	-7,581 to -5,537	-49.5% to -36.1%
November	14,303	13,859	4,804	-9,498	-66.4%	-9,055	-65.3%	14,230	9,390	8,029	8,152	7,499	14,032	-6,804 to -4,912	-47.6% to -34.3%	2,695 to 4,586	56.1% to 95.5%	-6,731 to -4,840	-47.3% to -34.0%
December	15,987	15,543	6,015	-9,972	-62.4%	-9,528	-61.3%	15,928	10,791	9,175	9,910	8,766	15,111	-7,221 to -5,196	-45.2% to -32.5%	2,751 to 4,776	45.7% to 79.4%	-7,162 to -5,137	-45.0% to -32.3%
1Q	47,167	46,066	41,785	-5,382	-11.4%	-4,281	-9.3%	45,862	17,032	17,032	17,032	16,992	16,992	-30,135 to -30,135	-63.9% to -63.9%	-24,753 to -24,753	-59.2% to -59.2%	-28,830 to -28,830	-62.9% to -62.9%
2Q	49,711	50,401	4,257	-45,544	-91.4%	-46,144	-91.6%	51,269	21,576	21,576	21,183	21,139	27,755	-28,573 to -28,135	-57.5% to -56.6%	16,882 to 17,319	396.6% to 406.8%	-30,130 to -29,693	-58.8% to -57.9%
3Q	51,518	52,577	10,283	-41,235	-80.0%	-42,294	-80.4%	53,295	29,408	28,623	25,741	25,212	44,038	-26,306 to -22,110	-51.1% to -42.9%	14,929 to 19,125	145.2% to 186.0%	-28,713 to -24,517	-53.2% to -45.5%
4Q	45,646	44,364	15,043	-30,603	-67.0%	-29,320	-66.1%	45,485	29,972	25,746	26,240	24,011	42,874	-21,634 to -15,674	-47.4% to -34.3%	8,968 to 14,929	59.6% to 99.2%	-21,474 to -15,513	-47.2% to -34.1%
Total	194,042	193,408	71,368	-122,674	-63.2%	-122,040	-63.1%	196,542	97,988	92,977	90,196	87,394	131,659	-106,648 to -96,054	-55.0% to -49.5%	16,026 to 26,619	22.5% to 37.3%	-109,147 to -98,554	-55.5% to -50.1%

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	47,913	47,913	47,913	47,913	47,913	-29,895	-38.4%	-33,653	-41.3%	-33,986	-41.5%
February	71,139	75,004	77,048	5,909	8.3%	2,044	2.7%	76,895	44,206	44,206	44,206	44,206	44,206	-26,932	-37.9%	-32,841	-42.6%	-32,689	-42.5%
March	84,161	85,673	73,737	-10,424	-12.4%	-11,936	-13.9%	87,833	57,869	57,869	57,869	57,869	59,655	-26,292 to -26,292	-31.2% to -31.2%	-15,868 to -15,868	-21.5% to -21.5%	-29,963 to -29,963	-34.1% to -34.1%
April	81,377	84,469	28,009	-53,368	-65.6%	-56,460	-66.8%	87,287	58,998	58,998	58,950	58,942	60,574	-22,435 to -22,379	-27.6% to -27.5%	30,934 to 30,989	110.4% to 110.6%	-28,345 to -28,290	-32.5% to -32.4%
May	85,242	89,027	23,478	-61,763	-72.5%	-65,548	-73.6%	92,439	63,972	63,972	63,566	63,529	70,577	-21,712 to -21,270	-25.0% to -25.0%	40,051 to 40,493	170.6% to 172.5%	-28,910 to -28,468	-31.3% to -30.8%
June	85,260	90,191	30,420	-54,840	-64.3%	-59,772	-66.3%	92,332	66,571	66,571	65,102	64,968	92,813	-20,292 to -18,689	-23.8% to -21.9%	34,549 to 36,152	113.6% to 118.8%	-27,364 to -25,761	-29.6% to -27.9%
July	88,652	94,932	48,204	-40,448	-45.6%	-46,727	-49.2%	100,302	75,647	75,647	72,163	71,819	100,093	-16,833 to -13,005	-19.0% to -14.7%	23,615 to 27,443	49.0% to 56.9%	-28,843 to -24,655	-28.4% to -24.6%
August	88,387	91,775	51,733	-36,654	-41.5%	-40,042	-43.6%	95,143	75,259	75,259	69,649	69,062	90,689	-19,325 to -13,128	-21.9% to -14.9%	17,329 to 23,526	33.5% to 45.5%	-26,081 to -19,884	-27.4% to -20.9%
September	81,459	86,517	44,018	-37,440	-46.0%	-42,498	-49.1%	91,350	75,282	73,014	68,082	67,140	74,075	-14,319 to -6,177	-17.6% to -7.6%	23,122 to 31,263	52.5% to 71.0%	-24,210 to -16,068	-26.5% to -17.6%
October	85,321	87,850	48,235	-37,086	-43.5%	-39,616	-45.3%	91,098	77,138	73,329	69,482	67,899	75,234	-17,422 to -8,183	-20.4% to -9.6%	19,664 to 28,903	40.8% to 59.9%	-23,199 to -13,960	-25.5% to -15.3%
November	80,348	81,945	50,032	-30,316	-37.7%	-31,913	-38.9%	84,168	72,350	68,291	66,067	63,757	70,799	-16,592 to -7,998	-20.6% to -10.0%	13,724 to 22,318	27.4% to 44.6%	-20,412 to -11,818	-24.3% to -14.0%
December	83,006	86,287	50,789	-32,217	-38.8%	-35,498	-41.1%	90,335	78,424	73,812	74,003	69,824	72,580	-13,182 to -4,582	-15.9% to -5.5%	19,036 to 27,636	37.5% to 54.4%	-20,511 to -11,911	-22.7% to -13.2%
1Q	233,108	240,223	232,351	-7,757	-0.3%	-7,871	-3.3%	246,627	149,989	149,989	149,989	149,989	151,774	-83,119 to -83,119	-35.7% to -35.7%	-82,363 to -82,363	-35.4% to -35.4%	-96,638 to -96,638	-39.2% to -39.2%
2Q	251,878	263,687	81,907	-169,972	-67.5%	-181,780	-68.9%	272,059	189,541	189,541	187,618	187,440	229,965	-64,438 to -62,338	-25.6% to -24.7%	105,533 to 107,634	128.8% to 131.4%	-84,619 to -82,518	-31.1% to -30.3%
3Q	258,498	273,223	143,956	-114,542	-44.3%	-129,267	-47.3%	286,795	226,188	223,920	209,894	208,021	264,857	-50,477 to -32,310	-19.5% to -12.5%	64,066 to 82,232	44.5% to 57.1%	-78,773 to -60,607	-27.5% to -21.1%
4Q	248,675	256,083	149,055	-99,619	-40.1%	-107,027	-41.8%	265,601	227,912	215,432	209,552	201,479	218,613	-47,195 to -20,762	-19.0% to -8.3%	52,424 to 78,857	35.2% to 52.9%	-64,122 to -37,689	-24.1% to -14.2%
Total	992,159	1,033,215	607,269	-384,890	-38.8%	-425,946	-41.2%	1,071,082	793,630	778,881	757,053	746,929	865,210	-245,230 to -198,530	-24.7% to -20.0%	139,660 to 186,360	23.0% to 30.7%	-324,153 to -277,452	-30.3% to -25.9%



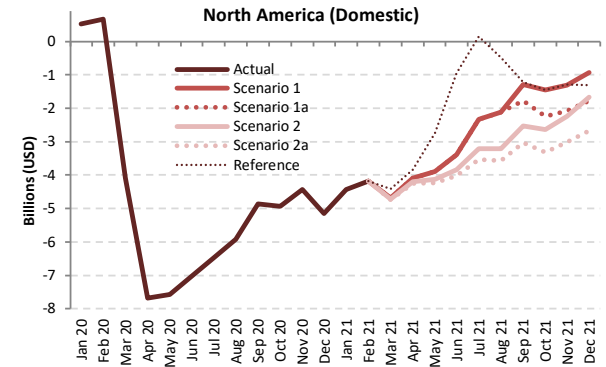
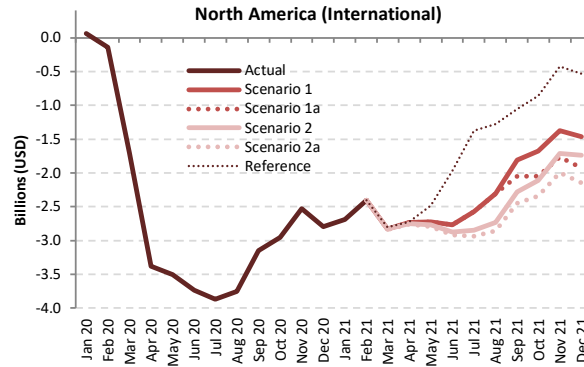
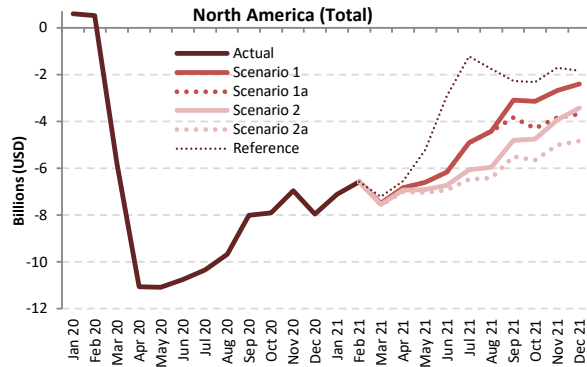
Passenger Number (thousand) - North America International + Domestic

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	73,792	74,960	78,339	4,547	6.2%	3,379	4.5%	76,995	26,195	26,195	26,195	26,195	26,195	-47,597	-64.5%	-52,144	-66.6%	-50,800	-66.0%		
February	68,976	72,402	74,269	5,293	7.7%	1,867	2.6%	74,126	24,347	24,347	24,347	24,347	24,347	-44,630	-64.7%	-49,922	-67.2%	-49,779	-67.2%		
March	86,380	87,572	45,187	-41,194	-47.7%	-42,385	-48.4%	89,682	35,743	35,743	35,436	35,278	38,043	-51,102	-58.6%	-9,908	-21.9%	-54,404	-60.7%		
April	82,715	85,788	4,727	-77,988	-94.3%	-81,061	-94.5%	88,718	37,872	37,872	36,920	36,442	40,065	-46,273	-54.2%	31,715	671.0%	-52,276	-57.3%		
May	87,928	91,786	10,606	-77,323	-87.9%	-81,180	-88.4%	95,355	45,178	45,178	42,973	41,970	55,816	-45,958	-48.6%	31,364	326.0%	-53,385	-56.0%		
June	91,099	96,104	17,772	-73,327	-80.5%	-78,331	-81.5%	98,556	52,459	52,459	48,215	46,554	76,187	-44,546	-42.4%	28,781	161.9%	-52,002	-52.8%		
July	94,493	100,766	25,265	-69,228	-73.3%	-75,501	-74.9%	106,320	65,674	65,674	57,101	54,060	91,270	-40,434	-30.5%	28,794	114.0%	-52,260	-49.2%		
August	91,330	94,839	27,316	-64,014	-70.1%	-67,523	-71.2%	98,458	65,588	65,588	54,508	51,041	83,156	-40,289	-28.2%	23,725	86.9%	-47,417	-48.2%		
September	79,119	83,859	26,544	-52,576	-66.5%	-57,316	-68.3%	88,420	62,336	57,308	50,062	45,025	65,731	-34,095	-21.2%	18,481	69.6%	-43,396	-49.1%		
October	83,797	85,904	31,227	-52,570	-62.7%	-54,677	-63.6%	89,214	65,941	57,880	54,212	47,572	68,984	-36,225	-17.8%	16,345	52.3%	-41,642	-46.7%		
November	76,490	77,711	29,543	-46,946	-61.4%	-48,168	-62.0%	80,070	60,555	52,514	51,420	43,730	64,319	-32,759	-20.8%	14,187	48.0%	-36,340	-45.4%		
December	84,091	86,843	30,066	-54,025	-64.2%	-56,777	-65.4%	91,642	71,029	62,152	63,657	53,590	71,233	-30,501	-13.0%	23,524	78.2%	-38,052	-41.5%		
1Q	229,148	234,934	197,795	-31,354	-13.7%	-37,139	-15.8%	240,804	86,285	86,285	85,978	85,820	88,585	-143,328	-42.8%	-111,975	-56.6%	-154,984	-64.4%		
2Q	261,742	273,678	33,105	-228,637	-87.4%	-240,573	-87.9%	282,629	135,508	135,508	128,108	124,966	172,067	-136,777	-26.2%	91,861	277.5%	-157,663	-55.8%		
3Q	264,942	279,465	79,125	-185,817	-70.1%	-200,340	-71.7%	293,198	193,598	188,570	161,671	150,125	240,157	-114,817	-26.9%	71,000	89.7%	-143,073	-48.8%		
4Q	244,378	250,459	90,837	-153,541	-62.8%	-159,622	-63.7%	260,926	197,525	172,546	169,288	144,893	204,535	-99,486	-20.8%	54,056	59.5%	-116,033	-44.5%		
Total	1,000,211	1,038,535	400,861	-599,350	-59.9%	-637,674	-61.4%	1,077,557	612,915	582,909	545,045	505,803	705,344	-494,408	-38.7%	104,942	26.2%	-571,753	-53.1%		



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-a	e/a-1	e-c
January	12,728	12,303	12,827	99	0.8%	524	4.3%	12,265	2,661	2,661	2,661	2,661	2,661	-10,068	-79.1%	-10,166	-79.3%	-9,604	-78.3%
February	11,162	11,222	10,790	-372	-3.3%	-432	-3.8%	11,189	2,043	2,043	2,043	2,043	2,043	-9,119	-81.7%	-8,747	-81.1%	-9,146	-81.7%
March	13,565	13,174	7,052	-6,513	-48.0%	-6,122	-46.5%	13,150	2,629	2,629	2,615	2,607	2,725	-10,957 to -10,936	-80.8% to -80.6%	-4,444 to -4,423	-63.0% to -62.7%	-10,543 to -10,521	-80.2% to -80.0%
April	13,169	13,333	379	-12,790	-97.1%	-12,954	-97.2%	13,591	3,019	3,019	2,958	2,930	3,080	-10,239 to -10,150	-77.8% to -77.1%	2,551 to 2,640	672.9% to 696.3%	-10,661 to -10,572	-78.4% to -77.8%
May	13,346	13,605	359	-12,986	-97.4%	-13,254	-97.4%	13,901	3,575	3,575	3,390	3,313	4,498	-10,033 to -9,772	-75.2% to -73.2%	2,963 to 3,244	845.7% to 920.3%	-10,588 to -10,327	-76.2% to -74.3%
June	14,467	14,741	636	-13,831	-95.6%	-14,104	-95.7%	14,978	4,617	4,617	4,184	4,029	7,648	-10,438 to -9,850	-72.2% to -68.1%	3,393 to 3,981	533.2% to 625.6%	-10,949 to -10,361	-73.1% to -69.2%
July	15,475	15,840	1,216	-14,259	-92.1%	-14,623	-92.3%	16,283	6,486	6,486	5,389	5,029	10,972	-10,446 to -8,989	-67.5% to -58.1%	3,813 to 5,270	313.5% to 433.3%	-11,254 to -9,797	-69.1% to -60.2%
August	15,240	15,542	1,491	-13,749	-90.2%	-14,051	-90.4%	15,971	7,382	7,382	5,717	5,253	11,221	-9,988 to -7,858	-65.5% to -51.6%	3,762 to 5,891	252.3% to 395.1%	-10,718 to -8,589	-67.1% to -53.8%
September	12,609	12,959	1,332	-11,278	-89.4%	-11,628	-89.7%	13,305	6,803	5,880	4,992	4,315	9,620	-8,294 to -5,807	-65.8% to -46.1%	2,983 to 5,471	224.1% to 410.9%	-8,990 to -6,502	-67.6% to -48.9%
October	12,323	12,040	1,657	-10,666	-86.6%	-10,383	-86.2%	12,358	6,812	5,404	5,154	4,258	9,824	-8,065 to -5,511	-65.4% to -44.7%	2,601 to 5,155	157.0% to 311.1%	-8,101 to -5,546	-65.5% to -44.9%
November	11,370	11,052	2,020	-9,350	-82.2%	-9,031	-81.7%	11,370	6,561	5,088	5,283	4,160	10,079	-7,209 to -4,809	-63.4% to -42.3%	2,140 to 4,541	105.9% to 224.7%	-7,209 to -4,809	-63.4% to -42.3%
December	13,142	12,817	2,803	-10,338	-78.7%	-10,014	-78.1%	13,154	7,924	6,201	6,897	5,302	11,393	-7,840 to -5,218	-59.7% to -39.7%	2,498 to 5,121	89.1% to 182.7%	-7,852 to -5,229	-59.7% to -39.8%
1Q	37,454	36,699	30,669	-6,786	-18.1%	-6,030	-16.4%	36,604	7,332	7,332	7,318	7,311	7,429	-30,144 to -30,122	-80.5% to -80.4%	-23,358 to -23,336	-76.2% to -76.1%	-29,293 to -29,272	-80.0% to -80.0%
2Q	40,983	41,679	1,366	-39,617	-96.7%	-40,313	-96.7%	42,470	11,210	11,210	10,532	10,272	15,225	-30,711 to -29,773	-74.9% to -72.6%	8,907 to 9,845	652.1% to 720.8%	-32,198 to -31,260	-75.8% to -73.6%
3Q	43,325	44,341	4,039	-39,286	-90.7%	-40,302	-90.9%	45,559	20,671	19,748	16,098	14,577	31,813	-28,728 to -22,654	-66.3% to -52.3%	10,558 to 16,632	261.4% to 411.8%	-30,962 to -24,888	-68.0% to -54.6%
4Q	36,835	35,909	6,481	-30,354	-82.4%	-29,428	-82.0%	36,882	21,297	16,693	17,333	13,720	31,296	-23,115 to -15,538	-62.8% to -42.2%	7,239 to 14,817	111.7% to 228.6%	-23,162 to -15,585	-62.8% to -42.3%
Total	158,597	158,627	42,554	-116,043	-73.2%	-116,073	-73.2%	161,516	60,511	54,984	51,281	45,900	85,763	-112,697 to -98,086	-71.1% to -61.8%	3,346 to 17,957	7.9% to 42.2%	-115,616 to -101,005	-71.6% to -62.5%

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-a	e/a-1	e-c
January	61,064	62,657	65,512	4,448	7.3%	2,855	4.6%	64,731	23,534	23,534	23,534	23,534	23,534	-37,529	-61.5%	-41,978	-64.1%	-41,196	-63.6%
February	57,815	61,181	63,480	5,665	9.8%	2,299	3.8%	62,937	22,304	22,304	22,304	22,304	22,304	-35,511	-61.4%	-41,176	-64.9%	-40,633	-64.6%
March	72,816	74,398	38,135	-34,681	-47.6%	-36,263	-48.7%	76,532	33,114	33,114	32,822	32,671	35,318	-40,145 to -39,702	-55.1% to -54.5%	-5,464 to -5,021	-14.3% to -13.2%	-43,861 to -43,418	-57.3% to -56.7%
April	69,546	72,455	4,348	-65,198	-93.7%	-68,107	-94.0%	75,127	34,854	34,854	33,962	33,512	36,985	-36,034 to -34,692	-51.8% to -49.9%	29,164 to 30,506	670.8% to 701.7%	-42,615 to -40,273	-55.4% to -53.6%
May	74,582	78,181	10,255	-64,327	-86.2%	-67,926	-86.9%	81,454	41,603	41,603	39,623	38,657	51,318	-35,925 to -32,979	-48.2% to -44.2%	28,401 to 31,347	276.9% to 305.7%	-41,797 to -39,851	-52.5% to -48.9%
June	76,632	81,363	17,136	-59,496	-77.6%	-64,227	-78.9%	83,578	47,842	47,842	44,031	42,525	68,539	-34,107 to -28,790	-44.5% to -37.6%	25,389 to 30,705	148.2% to 179.2%	-41,053 to -35,736	-49.1% to -42.8%
July	79,018	84,927	24,049	-54,699	-69.6%	-60,878	-71.7%	90,337	59,188	59,188	51,713	49,031	80,298	-29,987 to -19,830	-37.9% to -25.1%	24,982 to 35,139	103.9% to 146.1%	-41,006 to -30,849	-45.5% to -34.3%
August	76,089	79,297	25,825	-50,265	-66.1%	-53,472	-67.4%	82,487	58,205	58,205	48,791	45,788	71,935	-30,301 to -17,884	-39.8% to -23.5%	19,963 to 32,381	77.3% to 125.4%	-36,699 to -24,282	-44.5% to -29.4%
September	66,510	70,900	25,212	-41,298	-62.1%	-45,688	-64.4%	75,116	55,533	51,429	45,069	40,710	56,111	-25,801 to -10,977	-38.8% to -16.5%	15,497 to 30,321	61.5% to 120.3%	-34,406 to -19,582	-45.8% to -26.1%
October	71,474	73,864	29,570	-41,904	-58.6%	-44,294	-60.0%	76,855	59,129	52,476	49,558	43,314	59,160	-28,160 to -12,345	-39.4% to -17.3%	13,744 to 29,559	46.5% to 100.0%	-33,541 to -17,726	-43.6% to -23.1%
November	65,120	66,659	27,523	-37,597	-57.7%	-39,136	-58.7%	68,701	53,994	47,426	46,137	39,570	54,239	-25,550 to -11,125	-39.2% to -17.1%	12,047 to 26,471	43.8% to 96.2%	-29,131 to -14,706	-42.4% to -21.4%
December	70,949	74,026	27,263	-43,687	-61.6%	-46,763	-63.2%	78,488	63,104	55,951	56,761	48,288	59,840	-22,661 to -7,845	-31.9% to -11.1%	21,026 to 35,842	77.1% to 131.5%	-29,100 to -15,384	-38.5% to -19.6%
1Q	191,694	198,235	167,126	-24,568	-12.8%	-31,109	-15.7%	204,199	78,952	78,952	78,660	78,509	81,156	-113,185 to -112,742	-59.0% to -58.8%	-88,617 to -88,174	-53.0% to -52.8%	-125,690 to -125,247	-61.6% to -61.3%
2Q	220,760	231,999	31,739	-189,020	-85.6%	-200,260	-86.3%	240,158	124,298	124,298	117,576	114,693	156,842	-106,066 to -96,462	-48.0% to -43.7%	82,954 to 92,559	261.4% to 291.6%	-125,465 to -115,860	-52.2% to -48.2%
3Q	221,617	235,124	75,086	-146,531	-66.1%	-160,038	-68.1%	247,639	127,927	168,822	145,573	135,528	208,344	-86,089 to -48,691	-38.8% to -22.0%	60,442 to 97,841	80.5% to 130.3%	-112,111 to -74,713	-45.3% to -30.2%
4Q	207,543	214,550	84,356	-123,187	-59.4%	-130,194	-60.7%	224,044	176,228	155,853	151,955	131,173	173,239	-76,371 to -31,315	-36.8% to -15.1%	46,816 to 91,872	55.5% to 108.9%	-92,872 to -47,816	-41.5% to -21.3%
Total	841,614	879,908	358,307	-483,307	-57.4%	-521,601	-59.3%	916,041	552,404	527,924	493,764	459,903	619,581	-381,711 to -289,210	-45.4% to -34.4%	101,596 to 194,097	28.4% to 54.2%	-456,138 to -363,636	-49.8% to -39.7%



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	3,430	3,430	3,430	3,430	3,430	-7,110	-67.5%	-7,700	-69.2%	-7,470	-68.5%		
February	9,717	10,161	10,244	527	5.4%	83	0.8%	10,369	3,131	3,131	3,131	3,131	3,131	-6,586	-67.8%	-7,113	-69.4%	-7,237	-69.8%		
March	12,058	12,183	6,265	-5,793	-48.0%	-5,918	-48.6%	12,455	4,550	4,550	4,512	4,492	4,833	-7,565 to -7,508	-62.7% to -62.3%	-1,773 to -1,715	-28.3% to -27.4%	-7,963 to -7,906	-63.9% to -63.5%		
April	11,677	12,086	617	-11,060	-94.7%	-11,470	-94.9%	12,485	4,852	4,852	4,732	4,672	5,118	-7,005 to -6,825	-60.0% to -58.4%	4,055 to 4,235	657.5% to 686.6%	-7,813 to -7,633	-62.6% to -61.1%		
May	12,400	12,924	1,314	-11,086	-89.4%	-11,610	-89.8%	13,405	5,788	5,788	5,504	5,375	7,173	-7,024 to -6,612	-56.6% to -53.3%	4,061 to 4,474	309.0% to 340.4%	-8,030 to -7,617	-59.9% to -56.8%		
June	12,947	13,599	2,200	-10,747	-83.0%	-11,399	-83.8%	13,942	6,785	6,785	6,227	6,011	10,028	-6,937 to -6,162	-53.6% to -47.6%	3,811 to 4,585	173.2% to 208.4%	-7,931 to -7,157	-56.9% to -51.3%		
July	13,500	14,320	3,151	-10,348	-76.7%	-11,169	-78.0%	15,059	8,593	8,593	7,434	7,027	12,279	-6,472 to -4,906	-47.9% to -36.3%	3,876 to 5,442	123.0% to 172.7%	-8,031 to -6,465	-53.3% to -42.9%		
August	13,126	13,619	3,447	-9,680	-73.7%	-10,172	-74.7%	14,133	8,712	8,712	7,174	6,703	11,357	-6,423 to -4,415	-48.9% to -33.6%	3,257 to 5,265	94.5% to 152.8%	-7,430 to -5,421	-52.6% to -38.4%		
September	11,365	12,003	3,346	-8,019	-70.6%	-8,657	-72.1%	12,617	8,263	7,537	6,559	5,874	9,086	-5,491 to -3,102	-48.3% to -27.3%	2,528 to 4,917	75.6% to 147.0%	-6,743 to -4,354	-53.4% to -34.5%		
October	11,827	12,037	3,933	-7,893	-66.7%	-8,104	-67.3%	12,492	8,696	7,542	7,074	6,169	9,511	-5,658 to -3,131	-47.8% to -26.5%	2,236 to 4,762	56.8% to 121.1%	-6,323 to -3,796	-50.6% to -30.4%		
November	10,714	10,812	3,754	-6,960	-65.0%	-7,057	-65.3%	11,144	8,029	8,668	6,766	5,705	9,006	-5,009 to -2,685	-46.8% to -25.1%	1,951 to 4,275	52.0% to 113.9%	-5,438 to -3,115	-48.8% to -28.0%		
December	11,842	12,146	3,897	-7,946	-67.1%	-8,249	-67.9%	12,788	9,451	8,153	8,430	7,021	10,003	-4,822 to -2,392	-40.7% to -20.2%	3,124 to 5,554	80.2% to 142.5%	-5,767 to -3,337	-45.1% to -26.1%		
1Q	32,314	32,995	27,639	-4,675	-14.5%	-5,356	-16.2%	33,724	11,111	11,111	11,073	11,054	11,394	-21,261 to -21,203	-65.8% to -65.6%	-16,585 to -16,528	-60.0% to -59.8%	-22,670 to -22,613	-67.2% to -67.1%		
2Q	37,024	38,610	4,131	-32,893	-88.8%	-34,479	-89.3%	39,832	17,425	17,425	16,462	16,058	22,319	-20,966 to -19,599	-56.6% to -52.9%	11,927 to 13,294	288.7% to 321.8%	-23,774 to -22,407	-59.7% to -56.3%		
3Q	37,991	39,942	9,944	-28,047	-73.8%	-29,998	-75.1%	41,809	25,568	24,842	21,167	19,605	32,723	-18,387 to -12,423	-48.4% to -32.7%	9,661 to 15,624	97.2% to 157.1%	-22,204 to -16,241	-53.1% to -38.8%		
4Q	34,383	34,995	11,584	-22,799	-66.3%	-23,411	-66.9%	36,423	26,175	22,563	22,270	18,895	28,521	-15,488 to -8,208	-45.0% to -23.9%	7,311 to 14,591	63.1% to 126.0%	-17,528 to -10,248	-48.1% to -28.1%		
Total	141,713	146,541	53,298	-88,414	-62.4%	-93,243	-63.6%	151,788	80,280	75,942	70,972	65,612	94,957	-76,101 to -61,433	-53.7% to -43.4%	12,313 to 26,981	23.1% to 50.6%	-86,177 to -71,509	-56.8% to -47.1%		



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	657	657	657	657	-2,687	-80.4%	-2,753	-80.7%	-2,615	-79.9%			
February	2,904	2,951	2,763	-141	-4.8%	-188	-6.4%	2,952	503	503	503	503	-2,401	-82.7%	-2,260	-81.8%	-2,449	-83.0%			
March	3,477	3,416	1,771	-1,706	-49.1%	-1,645	-48.2%	3,437	648	648	644	642	-2,835	-81.5%	-1,129	-63.7%	-2,794	-81.3%			
April	3,481	3,548	104	-3,377	-97.0%	-3,444	-97.1%	3,632	745	745	730	723	-2,758	-79.2%	619	613.0%	-2,909	-80.1%			
May	3,611	3,711	106	-3,505	-97.1%	-3,606	-97.1%	3,807	885	885	839	820	-2,791	-77.3%	714	675.0%	-2,986	-81.3%			
June	3,917	4,011	181	-3,736	-95.4%	-3,830	-95.5%	4,093	1,147	1,147	1,038	999	-2,917	-74.5%	819	453.2%	-3,093	-75.6%			
July	4,188	4,312	317	-3,871	-92.4%	-3,995	-92.6%	4,449	1,619	1,619	1,340	1,250	-2,938	-70.2%	932	293.7%	-3,199	-71.9%			
August	4,160	4,274	403	-3,757	-90.3%	-3,871	-90.6%	4,413	1,853	1,853	1,424	1,308	-2,852	-68.6%	904	224.1%	-3,105	-70.4%			
September	3,528	3,648	375	-3,153	-89.4%	-3,273	-89.7%	3,765	1,719	1,477	1,248	1,077	-2,451	-69.5%	702	187.2%	-2,689	-71.4%			
October	3,404	3,333	449	-2,955	-86.8%	-2,884	-86.5%	3,435	1,728	1,358	1,293	1,065	-2,339	-68.7%	616	179.3%	-2,370	-69.0%			
November	3,040	2,956	511	-2,529	-83.2%	-2,445	-82.7%	3,048	1,666	1,279	1,329	1,042	-1,998	-65.7%	531	104.0%	-2,006	-65.8%			
December	3,482	3,422	684	-2,798	-80.4%	-2,738	-80.0%	3,539	2,014	1,560	1,741	1,330	-2,151	-61.8%	647	194.6%	-2,208	-62.4%			
1Q	9,725	9,634	7,945	-1,780	-18.3%	-1,690	-17.5%	9,661	1,807	1,807	1,804	1,802	-7,923	-79.1%	-6,143	-61.3%	-7,859	-81.3%			
2Q	11,009	11,271	391	-10,618	-96.4%	-10,880	-96.5%	11,532	2,778	2,778	2,607	2,543	-8,467	-76.9%	2,152	2,387	-8,989	-78.0%			
3Q	11,876	12,235	1,096	-10,780	-90.8%	-11,139	-91.0%	12,627	5,190	4,948	4,012	3,634	-8,242	-65.8%	2,538	2,095	-8,993	-71.2%			
4Q	9,926	9,712	1,643	-8,283	-83.4%	-8,068	-83.1%	10,022	5,408	4,197	4,363	3,437	-6,489	-65.4%	1,794	3,765	-6,584	-65.7%			
Total	42,536	42,851	11,075	-31,461	-74.0%	-31,777	-74.2%	43,841	15,184	13,730	12,786	11,416	-31,120	-73.2%	341	3.1%	-32,425	-74.0%			

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	2,773	2,773	2,773	2,773	-4,423	-61.5%	-4,947	-64.1%	-4,855	-63.6%			
February	6,813	7,210	4,481	668	9.8%	271	3.8%	7,417	2,628	2,628	2,628	2,628	-4,185	-61.4%	-4,852	-64.9%	-4,788	-64.6%			
March	8,581	8,767	4,494	-4,087	-47.6%	-4,273	-48.7%	9,019	3,902	3,902	3,868	3,850	-4,731	-55.1%	-644	-14.3%	-5,169	-57.3%			
April	8,195	8,538	512	-7,683	-93.7%	-8,026	-94.0%	8,853	4,107	4,107	4,002	3,949	-4,246	-51.8%	3,437	3,595	-4,904	-55.4%			
May	8,789	9,213	1,209	-7,580	-86.2%	-8,204	-86.9%	9,599	4,903	4,065	4,555	6,047	-4,233	-44.2%	3,347	3,694	-4,040	-46.9%			
June	9,030	9,588	2,019	-7,011	-77.6%	-7,569	-78.9%	9,849	5,638	5,638	5,189	5,011	-4,019	-39.3%	2,992	3,618	-4,838	-49.1%			
July	9,312	10,008	2,834	-6,478	-69.6%	-7,174	-71.7%	10,610	6,975	6,975	6,094	5,778	-3,534	-37.9%	2,944	4,141	-4,832	-45.5%			
August	8,966	9,344	3,043	-5,923	-66.1%	-6,301	-67.4%	9,720	6,859	6,859	5,750	5,396	-3,571	-39.8%	2,352	3,816	-4,325	-44.5%			
September	7,838	8,355	2,971	-4,867	-62.1%	-5,384	-64.4%	8,852	6,544	6,060	5,311	4,797	-3,040	-38.8%	1,826	3,573	-4,054	-45.8%			
October	8,423	8,704	3,485	-4,938	-58.6%	-5,220	-60.0%	9,057	6,968	6,184	5,781	5,104	-3,318	-39.4%	1,620	3,483	-3,993	-43.6%			
November	7,674	7,855	3,243	-4,430	-57.7%	-4,612	-58.7%	8,096	6,363	5,589	5,437	6,632	-3,011	-39.2%	1,420	3,119	-3,433	-42.4%			
December	8,361	8,723	3,213	-5,148	-61.6%	-5,511	-63.2%	9,249	6,466	6,593	6,689	5,690	-2,670	-31.9%	2,478	4,224	-3,559	-41.9%			
1Q	22,590	23,360	19,694	-2,895	-12.8%	-3,666	-15.7%	24,063	9,304	9,304	9,269	9,252	-13,338	-59.0%	-10,443	-53.0%	-14,812	-61.6%			
2Q	26,015	27,339	3,740	-22,274	-85.6%	-23,599	-86.3%	28,301	14,647	14,647	13,855	13,516	-12,499	-43.7%	9,775	10,907	-14,785	-52.2%			
3Q	26,116	27,707	8,848	-17,267	-66.1%	-18,859	-68.1%	29,182	20,378	19,894	17,155	15,971	-10,145	-38.8%	7,123	11,530	-13,211	-45.3%			
4Q	24,457	25,283	9,941	-14,517	-59.4%	-15,342	-60.7%	26,402	20,767	18,366	17,907	15,458	-9,000	-36.8%	5,517	10,826	-10,944	-41.5%			
Total	99,177	103,690	42,223	-56,954	-57.4%	-61,466	-59.3%	107,948	65,096	62,211	58,186	54,196	-44,981	-45.4%	11,972	22,873	-53,752	-49.8%			



Appendix A: Overview of Early Impact



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



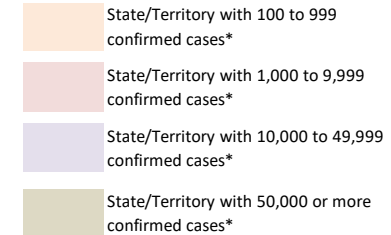
Note: The above includes a) international from mainland China, Hong Kong SAR of China, Macao SAR of China, Taiwan, Province of China; b) domestic within mainland China, and c) regional between mainland China and Hong Kong SAR, Macao SAR and Taiwan Province

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.

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

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

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

April 2020 International Passenger Capacity

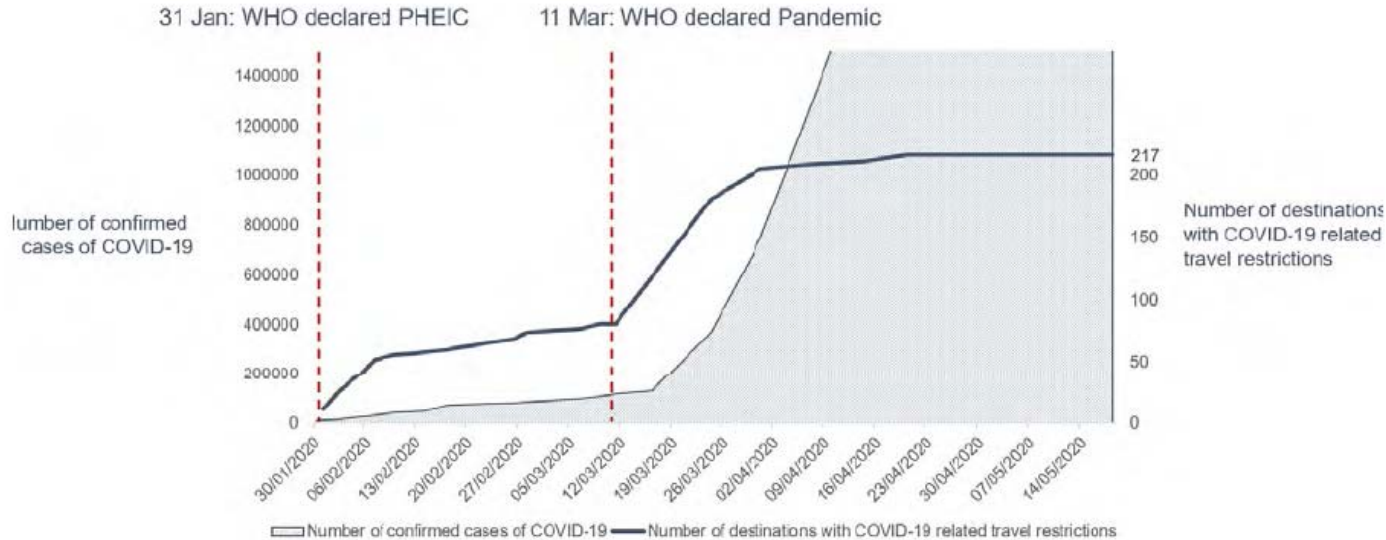
Country/Territory	Capacity change from originally-planned	Country/Territory	Capacity change from originally-planned
United States	-22,976,621 -88%	Malaysia	-4,959,606 -85%
United Kingdom	-22,345,210 -90%	Portugal	-4,913,803 -95%
Germany	-19,374,444 -92%	Saudi Arabia	-4,193,572 -77%
Spain	-18,041,897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

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

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

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

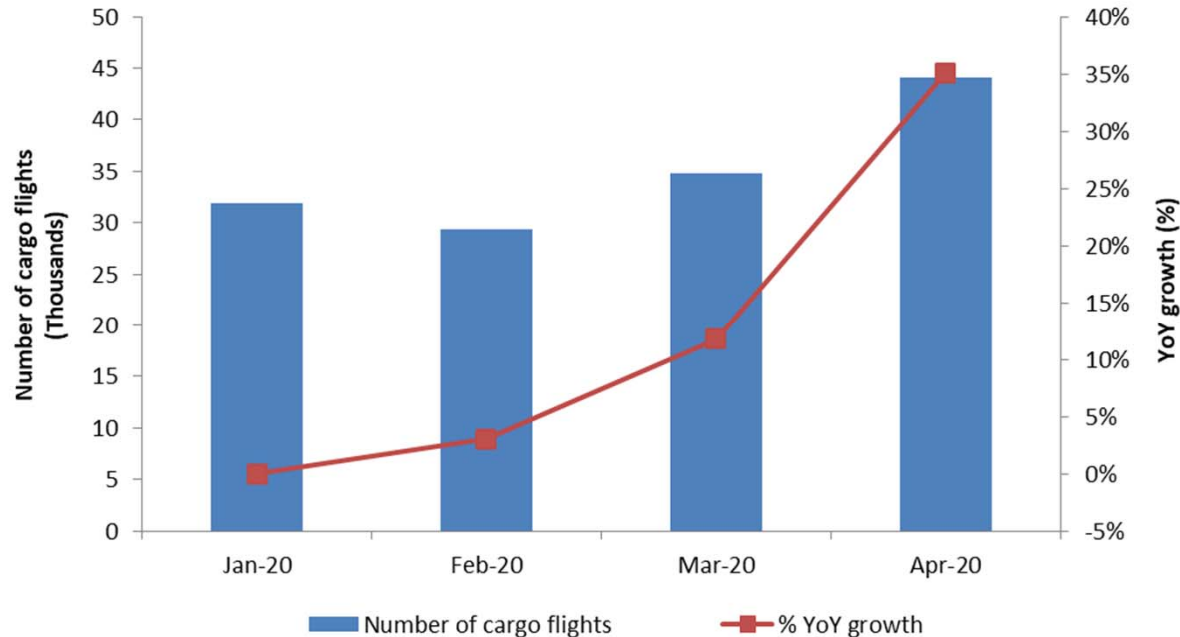
Number of confirmed cases and destinations with COVID-19-related travel restrictions



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

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

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





Appendix B: Scenario Assumptions in Detail



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

Scenarios 1/1a, 2/2a and Reference		
(International and domestic)	Seat capacity	Passenger load factor
January 2020 to January 2021	Actual capacity based on ICAO ADS-B data	Actual estimated results by region/route group
February 2021		Average 38 (international) and 21 (domestic) percentage points lower than January 2019 load factor with adjustment of GDP impact by region/route group
March to December 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	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Reference	-79%	-77%	-71%	-54%	-40%	-31%	-32%	-31%	-27%	-26%	-29%
Scenario 1	-79%	-77%	-74%	-70%	-65%	-58%	-48%	-40%	-37%	-36%	-34%
Scenario 1a	-79%	-77%	-74%	-70%	-65%	-58%	-48%	-48%	-48%	-49%	-47%
Scenario 2	-79%	-77%	-74%	-71%	-67%	-64%	-60%	-56%	-52%	-47%	-41%
Scenario 2a	-79%	-77%	-74%	-71%	-68%	-65%	-62%	-59%	-57%	-54%	-51%

Load factor	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Reference	-38%	-35%	-32%	-28%	-24%	-14%	-12%	-10%	-9%	-8%	-8%
Scenario 1	-38%	-37%	-34%	-31%	-26%	-16%	-13%	-12%	-11%	-10%	-9%
Scenario 1a	-38%	-37%	-34%	-31%	-26%	-16%	-13%	-16%	-17%	-16%	-15%
Scenario 2	-38%	-37%	-35%	-32%	-29%	-23%	-21%	-19%	-17%	-15%	-13%
Scenario 2a	-38%	-37%	-35%	-33%	-31%	-26%	-24%	-26%	-25%	-24%	-22%

Domestic (world average)

Seat capacity	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Reference	-43%	-22%	-16%	-6%	1%	0%	-1%	-6%	-6%	-23%	-24%
Scenario 1	-43%	-31%	-29%	-27%	-25%	-21%	-17%	-14%	-12%	-11%	-10%
Scenario 1a	-43%	-31%	-29%	-27%	-25%	-21%	-17%	-16%	-16%	-15%	-15%
Scenario 2	-43%	-31%	-29%	-28%	-27%	-25%	-24%	-22%	-20%	-18%	-15%
Scenario 2a	-43%	-31%	-29%	-28%	-27%	-25%	-24%	-23%	-22%	-21%	-20%

Load factor	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Reference	-22%	-20%	-18%	-15%	-12%	-7%	-5%	-5%	-4%	-4%	-3%
Scenario 1	-22%	-22%	-20%	-17%	-14%	-9%	-7%	-7%	-6%	-6%	-5%
Scenario 1a	-22%	-22%	-20%	-17%	-14%	-9%	-7%	-10%	-11%	-10%	-9%
Scenario 2	-22%	-22%	-21%	-19%	-17%	-14%	-12%	-12%	-10%	-9%	-8%
Scenario 2a	-22%	-22%	-21%	-20%	-18%	-16%	-15%	-16%	-15%	-14%	-13%

- 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 Baseline level of 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):** ICAO 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 Year 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	Dec 20	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 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%	-38.0%	0.4%	5.5%	-28.6%	-96.5%	-95.3%	-90.0%	-76.8%	-68.3%	-65.9%	-53.4%	-47.9%	-33.8%
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%	-83.5%	18.1%	-2.6%	-37.9%	-94.2%	-89.9%	-89.3%	-89.1%	-87.1%	-86.8%	-85.0%	-84.2%	-82.1%
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%	-61.7%	7.2%	9.6%	-50.1%	-95.6%	-94.1%	-91.2%	-81.3%	-79.6%	-69.2%	-56.4%	-54.9%	-57.4%
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%	-57.1%	8.8%	22.8%	-11.8%	-86.0%	-85.5%	-85.8%	-77.3%	-76.3%	-69.3%	-55.8%	-46.9%	-48.3%
Africa & Middle East - Central America/Caribbean	International													38.3%											
Africa & Middle East - South America	International	0.4%	2.4%	-24.6%	-84.1%	-89.6%	-86.4%	-78.1%	-71.5%	-65.5%	-62.6%	-68.4%	-68.6%	-4.9%	1.9%	-26.8%	-81.8%	-87.7%	-84.8%	-77.0%	-69.9%	-64.2%	-64.4%	-70.3%	-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%	-26.8%	9.2%	11.7%	-12.0%	-82.8%	-85.1%	-70.0%	-52.4%	-41.8%	-30.2%	-26.0%	-21.9%	-19.5%
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%	-56.1%	-1.0%	3.5%	-21.0%	-94.4%	-91.2%	-88.9%	-76.9%	-70.7%	-73.4%	-63.5%	-69.9%	-54.8%
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%	-31.3%	0.0%	3.9%	-24.4%	-91.5%	-91.5%	-87.4%	-69.7%	-64.9%	-57.5%	-45.9%	-39.0%	-32.6%
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%	-68.2%	0.5%	0.6%	-28.4%	-96.4%	-94.5%	-94.4%	-95.2%	-93.7%	-95.7%	-88.0%	-77.1%	-68.2%
China	Domestic	-9.9%	-75.4%	-60.1%	-55.4%	-36.7%	-24.7%	-18.5%	-8.9%	-5.1%	1.8%	2.5%	0.4%	-3.7%	-73.4%	-58.0%	-95.4%	-97.2%	-25.2%	-19.0%	-9.6%	-5.7%	6.8%	5.9%	5.0%
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%	-88.1%	4.0%	-48.0%	-73.1%	-93.2%	-91.1%	-92.4%	-91.4%	-91.1%	-89.4%	-88.4%	-86.9%	-87.8%
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%	-84.9%	3.8%	-56.4%	-77.1%	-91.8%	-95.6%	-82.6%	-79.0%	-77.7%	-79.7%	-80.8%	-85.8%	-84.5%
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%	-84.7%	-5.6%	-48.2%	-70.1%	-92.8%	-88.1%	-90.7%	-87.8%	-90.1%	-89.0%	-87.2%	-84.4%	-85.3%
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%	-94.1%	21.7%	-31.8%	-81.5%	-89.4%	-88.6%	-91.5%	-89.4%	-89.1%	-88.5%	-89.6%	-93.0%	-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%	-91.3%	6.7%	-45.6%	-71.3%	-91.2%	-90.7%	-93.2%	-89.9%	-91.1%	-90.3%	-90.6%	-91.1%	-90.9%
Europe	Domestic	3.2%	2.4%	-30.9%	-88.0%	-86.9%	-68.0%	-37.8%	-22.7%	-30.5%	-32.5%	-46.9%	-43.8%	1.5%	1.8%	-32.2%	-88.1%	-87.0%	-68.3%	-38.2%	-23.2%	-31.0%	-33.7%	-47.8%	-45.1%
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%	-72.6%	4.9%	6.1%	-42.6%	-89.3%	-88.5%	-84.8%	-81.2%	-78.9%	-74.3%	-72.7%	-73.7%	-71.8%
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%	-68.1%	4.0%	7.9%	-41.0%	-97.7%	-96.7%	-95.1%	-74.6%	-69.7%	-74.9%	-73.1%	-75.1%	-67.7%
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%	-75.1%	0.4%	4.1%	-36.2%	-91.3%	-93.5%	-91.4%	-87.0%	-82.5%	-80.4%	-76.9%	-74.1%	-75.8%
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%	-76.1%	6.6%	6.4%	-41.9%	-89.4%	-90.4%	-88.3%	-83.7%	-80.8%	-81.6%	-78.9%	-76.3%	-75.9%
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%	-85.3%	5.5%	6.7%	-18.5%	-91.5%	-90.8%	-90.4%	-89.3%	-85.7%	-84.3%	-83.0%	-84.4%	-83.8%
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%	-66.9%	-1.4%	0.9%	-35.8%	-95.5%	-93.3%	-90.2%	-84.9%	-82.0%	-78.6%	-74.8%	-70.6%	-63.1%
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%	-63.1%	-8.3%	-4.1%	-43.0%	-90.2%	-88.1%	-89.8%	-85.6%	-78.1%	-66.2%	-63.7%	-66.7%	-65.8%
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%	-46.0%	1.1%	5.2%	-27.5%	-90.6%	-90.9%	-87.0%	-78.1%	-68.2%	-59.5%	-49.7%	-54.0%	-45.9%
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%	-55.0%	1.5%	5.3%	-36.4%	-95.0%	-93.4%	-90.7%	-87.9%	-79.8%	-72.7%	-61.6%	-54.1%	-48.9%



Estimated results by route group for Year 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	Dec 20	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 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%	-57.6%	4.0%	3.9%	-30.3%	-90.0%	-88.6%	-82.6%	-79.9%	-78.8%	-80.4%	-76.0%	-68.7%	-57.0%
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%	-83.4%	-2.0%	-57.0%	-76.9%	-87.7%	-85.4%	-89.0%	-86.8%	-86.9%	-84.4%	-82.4%	-82.7%	-82.5%
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%	-76.7%	0.6%	3.4%	-43.0%	-96.3%	-95.6%	-90.3%	-67.1%	-52.7%	-61.5%	-66.9%	-78.4%	-75.8%
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%	-72.2%	0.3%	0.6%	-66.4%	-94.5%	-94.1%	-92.8%	-89.8%	-86.6%	-82.5%	-75.5%	-71.3%	-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%	-87.8%	-5.2%	-1.7%	-29.2%	-93.4%	-96.9%	-95.4%	-91.8%	-92.8%	-93.7%	-93.0%	-90.6%	-88.5%
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%	-85.9%	-32.3%	-30.9%	-85.0%	-96.5%	-96.3%	-96.2%	-96.1%	-95.9%	-94.0%	-92.5%	-90.4%	-90.3%
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%	-91.8%	7.1%	2.0%	-42.7%	-94.7%	-95.8%	-95.6%	-94.8%	-93.6%	-94.0%	-93.5%	-93.2%	-91.4%
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%	-76.6%	-9.5%	2.5%	-34.8%	-96.4%	-95.3%	-95.1%	-96.3%	-96.2%	-95.7%	-89.7%	-83.4%	-77.8%
Latin America/Caribbean - China	International	2.7%									-88.9%	-100.0%	-100.0%	-66.0%	-100.0%	-100.0%	-100.0%	-100.0%	-97.6%	-97.5%	-100.0%	-92.3%	-100.0%	-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%	-84.5%	2.0%	0.7%	-19.3%	-77.8%	-85.2%	-86.6%	-82.0%	-84.6%	-85.2%	-82.4%	-84.4%	-84.3%
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%	-18.9%	-15.5%	2.0%	-42.2%	-95.6%	-94.1%	-74.6%	-62.2%	-51.4%	-47.4%	-37.6%	-28.9%	-25.4%
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%	-58.0%	4.8%	6.5%	-26.2%	-90.1%	-92.5%	-75.8%	-75.9%	-68.6%	-63.7%	-60.7%	-58.2%	-56.8%
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%	-71.3%	-0.5%	3.4%	-35.0%	-81.4%	-83.8%	-74.8%	-72.5%	-69.2%	-68.4%	-69.8%	-70.9%	-71.2%
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%	-54.8%	2.9%	9.5%	-39.7%	-96.3%	-92.7%	-81.3%	-71.7%	-70.4%	-63.9%	-61.2%	-56.4%	-51.7%
North America	Domestic	2.5%	2.7%	-13.9%	-66.8%	-73.6%	-66.3%	-49.2%	-43.6%	-49.1%	-45.1%	-38.9%	-41.1%	4.8%	8.3%	-12.4%	-65.6%	-72.5%	-64.3%	-45.6%	-41.5%	-46.0%	-43.5%	-37.7%	-38.8%
North America - North Asia	International	5.7%	2.7%	-26.8%	-85.4%	-87.0%	-83.0%	-76.7%	-74.0%	-72.4%	-69.7%	-67.6%	-67.6%	6.6%	5.0%	-26.7%	-84.8%	-86.2%	-81.9%	-75.5%	-72.8%	-71.2%	-69.9%	-67.8%	-67.0%
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%	-81.8%	9.3%	10.8%	-18.2%	-88.8%	-86.8%	-86.3%	-82.8%	-79.5%	-80.7%	-83.3%	-82.0%	-81.6%
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%	-46.1%	-8.0%	-2.8%	-34.1%	-94.1%	-94.8%	-94.3%	-92.5%	-89.9%	-84.1%	-73.1%	-61.1%	-52.2%
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%	-28.4%	20.4%	24.4%	-14.9%	-88.7%	-83.0%	-92.4%	-63.1%	-20.0%	-13.7%	-19.6%	-26.7%	-20.8%
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%	-25.4%	3.1%	2.3%	-18.5%	-54.5%	-68.0%	-57.3%	-37.8%	-23.7%	-46.3%	-35.5%	-25.4%	-24.5%
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%	-86.1%	15.9%	9.0%	-59.9%	-88.9%	-88.6%	-86.8%	-87.2%	-88.2%	-86.4%	-85.4%	-84.7%	-83.7%
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%	-31.3%	1.3%	3.1%	-24.3%	-87.2%	-83.2%	-69.5%	-54.6%	-61.9%	-55.3%	-45.8%	-40.9%	-30.5%
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%	-38.0%	3.2%	5.6%	-28.5%	-93.9%	-92.8%	-88.8%	-84.2%	-79.1%	-69.7%	-55.7%	-45.9%	-37.6%
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%	-31.2%	0.2%	6.6%	-23.0%	-98.7%	-93.8%	-73.7%	-72.3%	-66.5%	-53.2%	-45.2%	-38.2%	-28.5%
Domestic		-2.0%	-17.3%	-30.7%	-73.6%	-71.8%	-60.7%	-46.3%	-39.4%	-40.3%	-33.2%	-30.7%	-28.8%	1.3%	-12.7%	-28.6%	-93.0%	-71.0%	-59.4%	-44.4%	-37.9%	-38.3%	-31.8%	-29.5%	-26.9%
International		-0.8%	-10.1%	-47.9%	-93.7%	-93.3%	-90.3%	-78.5%	-71.8%	-73.6%	-73.7%	-76.7%	-74.4%	2.0%	-4.9%	-46.2%	-93.5%	-93.1%	-90.0%	-77.8%	-70.9%	-72.8%	-73.2%	-76.3%	-73.5%
Total		-1.6%	-14.4%	-37.7%	-82.1%	-80.9%	-73.6%	-60.3%	-53.6%	-54.6%	-50.1%	-49.0%	-47.3%	1.6%	-9.6%	-35.7%	-81.6%	-80.3%	-72.7%	-58.9%	-52.3%	-53.2%	-49.1%	-48.1%	-45.7%



Estimated results by route group for Year 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	Dec 20	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20
Africa	Domestic	-213	-250	-1,614	-3,437	-3,104	-3,157	-3,150	-2,871	-2,750	-2,384	-2,335	-2,021	-41	-19	-1,465	-3,370	-2,990	-3,036	-3,070	-2,862	-2,688	-2,278	-2,173	-1,763
Africa - Asia/Pacific	International	19	-92	-203	-356	-337	-343	-359	-360	-326	-321	-344	-369	61	-31	-155	-316	-304	-315	-342	-346	-315	-307	-310	-336
Africa - Middle East	International	-50	-182	-1,591	-2,563	-2,507	-2,649	-2,714	-2,924	-2,165	-1,670	-1,789	-2,083	264	152	-1,295	-2,328	-2,291	-2,544	-2,643	-2,916	-1,981	-1,558	-1,546	-1,800
Africa - North America	International	-15	-14	-77	-183	-182	-231	-259	-272	-204	-154	-126	-175	17	22	-44	-162	-156	-205	-236	-242	-176	-129	-110	-132
Africa & Middle East - Central America/Caribbean	International	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Africa & Middle East - South America	International	5	1	-43	-113	-110	-107	-110	-111	-93	-82	-84	-95	-2	0	-47	-98	-92	-96	-105	-104	-89	-88	-90	-102
Central America/Caribbean	Domestic	-83	-139	-1,641	-4,325	-4,461	-3,869	-3,481	-2,509	-1,611	-1,784	-1,534	-1,589	420	427	-1,181	-4,020	-4,191	-3,582	-3,255	-2,502	-1,331	-1,268	-1,094	-1,105
Central America/Caribbean - Europe	International	39	-4	-516	-1,397	-1,171	-1,199	-1,297	-1,239	-1,009	-906	-1,094	-1,107	30	29	-554	-1,344	-1,130	-1,158	-1,223	-1,173	-995	-925	-1,096	-1,061
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	-5,037	125	148	-3,833	-7,510	-6,824	-7,187	-7,102	-6,283	-4,255	-4,105	-4,355	-5,150
Central America/Caribbean - South America	International	43	21	-455	-1,171	-1,228	-1,176	-1,230	-1,189	-1,140	-1,051	-984	-956	16	-1	-498	-1,103	-1,160	-1,110	-1,206	-1,159	-1,091	-1,063	-977	-959
China	Domestic	-8,291	-45,936	-36,511	-30,434	-23,398	-18,296	-14,857	-10,525	-4,207	-2,847	-3,338	-5,870	-4,818	-41,765	-33,812	-30,593	-23,562	-18,456	-15,033	-10,706	-4,370	-171	-1,634	-3,588
China - Europe	International	65	-952	-1,520	-1,973	-1,986	-2,069	-2,451	-2,442	-2,202	-2,094	-1,737	-1,755	93	-829	-1,412	-1,959	-1,990	-2,124	-2,314	-2,337	-2,091	-2,007	-1,661	-1,697
China - Middle East	International	38	-290	-453	-573	-553	-529	-565	-567	-537	-527	-526	-565	45	-291	-451	-561	-530	-520	-579	-579	-523	-524	-514	-546
China - North America	International	17	-698	-1,090	-1,510	-1,534	-1,576	-1,608	-1,674	-1,427	-1,362	-1,207	-1,415	-82	-747	-1,228	-1,552	-1,577	-1,620	-1,654	-1,721	-1,458	-1,465	-1,298	-1,475
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	-7,568	1,222	-2,268	-4,836	-5,500	-5,497	-5,545	-5,921	-6,011	-5,487	-5,825	-5,936	-6,403
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	-10,117	660	-5,086	-7,592	-8,907	-8,701	-8,829	-9,302	-9,493	-8,466	-8,919	-8,737	-9,647
Europe	Domestic	774	94	-11,287	-22,972	-24,063	-20,693	-12,666	-7,203	-9,451	-10,932	-13,169	-11,649	524	85	-11,611	-22,938	-24,092	-20,724	-12,698	-7,235	-9,482	-11,223	-13,429	-12,028
Europe - Middle East	International	415	-62	-3,851	-7,196	-6,652	-6,996	-8,270	-8,380	-6,391	-6,465	-6,038	-6,443	649	295	-3,727	-6,932	-5,953	-7,066	-8,063	-8,304	-6,503	-6,200	-5,835	-6,211
Europe - North Africa	International	128	-52	-1,732	-3,912	-3,090	-4,242	-4,132	-4,078	-3,577	-3,130	-2,755	-2,699	198	166	-1,703	-3,557	-2,995	-3,664	-3,792	-3,778	-3,361	-3,045	-2,712	-2,616
Europe - North America	International	344	27	-3,093	-7,159	-8,377	-9,253	-9,676	-9,441	-8,324	-6,828	-4,885	-5,074	166	113	-3,120	-7,037	-8,190	-9,084	-9,493	-9,252	-8,088	-7,025	-5,042	-5,246
Europe - North Asia	International	62	-55	-544	-1,064	-1,088	-1,117	-1,188	-1,188	-1,098	-1,017	-816	-806	72	-21	-518	-1,001	-1,034	-1,071	-1,098	-1,094	-1,001	-970	-799	-797
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	-1,738	119	-45	-657	-1,344	-1,209	-1,187	-1,286	-1,288	-1,167	-1,285	-1,440	-1,554
Europe - South America	International	-38	-77	-665	-1,328	-1,331	-1,338	-1,395	-1,362	-1,226	-1,313	-1,134	-1,165	14	-3	-641	-1,282	-1,295	-1,300	-1,344	-1,300	-1,156	-1,129	-1,054	-1,009
Europe - South West Asia	International	65	-69	-952	-1,782	-1,749	-1,839	-1,913	-1,821	-1,546	-1,476	-1,440	-1,428	-131	-187	-1,161	-1,769	-1,634	-1,663	-1,764	-1,701	-1,445	-1,512	-1,548	-1,571
Europe - Sub Saharan Africa	International	41	-43	-732	-1,543	-1,482	-1,492	-1,570	-1,479	-1,266	-1,181	-1,237	-1,192	50	31	-717	-1,538	-1,420	-1,451	-1,548	-1,465	-1,235	-1,170	-1,255	-1,187
Intra Africa	International	-234	-335	-1,265	-2,276	-2,239	-2,244	-2,429	-2,420	-2,085	-1,815	-1,707	-1,758	40	-14	-972	-2,051	-1,933	-2,004	-2,177	-2,161	-1,856	-1,563	-1,445	-1,439



Estimated results by route group for Year 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	Dec 20	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 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	-1,004	68	37	-590	-1,255	-1,330	-1,236	-1,288	-1,261	-1,149	-1,129	-1,053	-980
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	-3,987	-90	-2,565	-3,515	-3,989	-3,834	-3,935	-4,151	-4,266	-3,626	-3,756	-3,569	-3,763
Intra Europe	International	265	-2,090	-28,271	-57,483	-61,572	-67,650	-61,485	-54,274	-53,952	-50,915	-39,403	-40,319	1,046	864	-25,217	-55,462	-61,145	-64,565	-58,835	-52,066	-51,885	-50,505	-39,098	-38,128
Intra Middle East	International	65	-168	-2,606	-3,632	-3,328	-3,632	-3,867	-4,098	-3,255	-2,955	-2,549	-3,120	197	8	-2,462	-3,442	-2,943	-3,454	-3,674	-3,939	-3,086	-2,891	-2,678	-2,998
Intra North America	International	98	1	-1,219	-2,673	-2,588	-2,828	-2,992	-2,984	-2,535	-2,519	-2,294	-2,408	-98	-92	-1,427	-2,687	-2,630	-2,770	-2,917	-2,947	-2,503	-2,552	-2,350	-2,547
Intra North Asia	International	-21	-212	-1,050	-1,632	-1,629	-1,643	-1,812	-1,765	-1,321	-808	-615	-771	-589	-688	-1,575	-1,675	-1,672	-1,686	-1,808	-1,714	-1,193	-1,090	-996	-1,146
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	-8,205	562	-988	-4,371	-7,296	-7,010	-7,227	-7,795	-7,621	-6,979	-7,274	-7,220	-7,871
Intra South America	International	-161	-31	-834	-1,595	-1,631	-1,574	-1,816	-1,749	-1,603	-1,356	-1,270	-1,296	-164	28	-768	-1,435	-1,442	-1,372	-1,689	-1,494	-1,373	-1,310	-1,304	-1,368
Latin America/Caribbean - China	International	0	0	0	0	0	0	0	0	0	-5	-8	-4	-5	-7	-8	-9	-9	-9	-8	-8	-8	-7	-8	-6
Latin America/Caribbean - North Asia & Pacific South East Asia	International	2	-4	-27	-65	-68	-68	-72	-69	-66	-55	-58	-71	2	-4	-28	-59	-59	-58	-65	-61	-57	-59	-60	-70
Middle East	Domestic	-115	128	-1,597	-3,353	-3,240	-2,792	-2,856	-2,654	-2,151	-1,564	-1,327	-1,462	-343	30	-1,831	-3,369	-3,256	-2,808	-2,873	-2,672	-2,166	-1,889	-1,648	-1,717
Middle East - North America	International	54	12	-300	-729	-719	-715	-782	-775	-631	-557	-549	-621	71	37	-285	-705	-679	-700	-772	-751	-612	-570	-541	-597
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	-2,096	98	20	-1,080	-2,082	-1,765	-1,782	-2,008	-2,021	-1,720	-1,795	-1,823	-2,088
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	-3,998	286	84	-2,294	-4,346	-4,017	-3,897	-4,103	-4,223	-3,641	-3,590	-3,494	-3,643
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	-46,763	4,448	5,665	-34,681	-65,198	-64,327	-59,496	-54,969	-50,265	-41,298	-41,904	-37,597	-43,687
North America - North Asia	International	82	-109	-623	-1,320	-1,387	-1,390	-1,413	-1,418	-1,267	-1,200	-1,073	-1,207	95	-81	-618	-1,263	-1,298	-1,298	-1,333	-1,347	-1,203	-1,207	-1,078	-1,180
North America - Pacific South East Asia	International	45	-63	-293	-634	-641	-644	-690	-649	-605	-622	-574	-711	73	-13	-279	-625	-623	-642	-678	-644	-580	-601	-580	-699
North America - South America	International	47	7	-613	-1,242	-1,305	-1,341	-1,443	-1,396	-1,170	-914	-748	-835	-107	-56	-705	-1,228	-1,266	-1,263	-1,330	-1,296	-1,098	-1,022	-889	-986
North America - South West Asia	International	4	-13	-93	-181	-176	-180	-179	-157	-135	-115	-117	-138	34	18	-59	-124	-119	-122	-88	-69	-79	-104	-107	-118
North Asia	Domestic	210	-1,056	-6,777	-9,069	-9,925	-7,536	-6,969	-8,561	-7,211	-5,804	-4,870	-5,822	502	-568	-6,649	-8,965	-9,557	-7,318	-6,707	-8,482	-6,971	-5,458	-4,510	-5,594
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	-5,197	673	-344	-2,952	-3,785	-3,709	-3,681	-3,927	-4,140	-3,639	-3,831	-3,901	-4,373
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	-14,976	691	-321	-10,010	-23,264	-21,551	-20,281	-19,644	-21,198	-17,380	-16,498	-15,399	-14,601
South America	Domestic	471	15	-6,153	-13,280	-13,651	-13,034	-14,018	-12,284	-10,267	-8,806	-6,460	-6,139	796	641	-5,174	-12,448	-12,652	-11,712	-13,226	-11,519	-9,653	-8,397	-6,149	-5,906
South West Asia	Domestic	-758	-306	-5,166	-13,140	-13,707	-11,926	-11,384	-10,391	-8,168	-7,599	-7,900	-7,037	40	434	-4,402	-12,408	-12,916	-11,141	-10,587	-9,618	-7,420	-6,914	-7,060	-6,221
Domestic		-5,937	-47,430	-118,454	-192,778	-186,561	-166,987	-151,936	-133,917	-111,200	-101,949	-95,595	-103,327	2,221	-35,393	-110,817	-186,575	-179,094	-158,554	-142,062	-127,058	-102,759	-96,001	-90,692	-96,210
International		1,092	-20,347	-88,841	-155,108	-156,894	-166,425	-166,311	-159,111	-142,582	-137,531	-121,812	-129,533	5,782	-12,309	-83,396	-149,319	-151,466	-159,440	-159,657	-152,577	-137,171	-134,106	-118,509	-123,494
Total		-4,844	-67,777	-207,295	-347,886	-343,455	-333,412	-318,247	-293,028	-253,782	-239,480	-217,407	-232,860	8,003	-47,702	-194,213	-335,894	-330,560	-317,994	-301,718	-279,635	-239,930	-230,107	-209,201	-219,705



Estimated results by route group for Year 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	Dec 20	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20
Africa	Domestic	-19	-23	-146	-312	-281	-286	-286	-260	-249	-216	-212	-183	-4	-2	-133	-305	-271	-275	-278	-259	-244	-207	-197	-160
Africa - Asia/Pacific	International	11	-52	-114	-200	-189	-192	-202	-202	-183	-180	-193	-207	34	-18	-87	-177	-170	-177	-192	-194	-177	-172	-174	-188
Africa - Middle East	International	-11	-40	-354	-570	-557	-589	-603	-650	-481	-371	-398	-463	59	34	-288	-518	-509	-565	-588	-648	-440	-346	-344	-400
Africa - North America	International	-11	-11	-57	-137	-136	-172	-194	-203	-152	-115	-94	-130	13	17	-33	-121	-117	-154	-176	-181	-132	-97	-82	-99
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	0	0
Africa & Middle East - South America	International	2	0	-18	-48	-47	-45	-47	-47	-39	-35	-35	-40	-1	0	-20	-41	-39	-41	-44	-44	-38	-37	-38	-43
Central America/Caribbean	Domestic	-6	-11	-125	-329	-340	-295	-265	-191	-123	-136	-117	-121	32	32	-90	-306	-319	-273	-248	-190	-101	-97	-83	-84
Central America/Caribbean - Europe	International	13	-1	-179	-485	-406	-416	-450	-430	-350	-314	-379	-384	11	10	-192	-466	-392	-402	-424	-407	-345	-321	-380	-368
Central America/Caribbean - North America	International	44	-2	-577	-1,211	-1,117	-1,150	-1,149	-1,012	-704	-633	-669	-802	20	24	-611	-1,196	-1,087	-1,145	-1,131	-1,001	-678	-654	-694	-820
Central America/Caribbean - South America	International	8	4	-84	-217	-228	-218	-228	-220	-211	-195	-182	-177	3	0	-92	-204	-215	-206	-223	-215	-202	-197	-181	-178
China	Domestic	-741	-4,103	-3,261	-2,718	-2,090	-1,634	-1,327	-940	-376	-254	-298	-524	-430	-3,730	-3,020	-2,733	-2,105	-1,649	-1,343	-956	-390	-15	-146	-320
China - Europe	International	20	-293	-468	-608	-612	-637	-755	-752	-678	-645	-535	-541	29	-255	-435	-603	-613	-654	-713	-720	-644	-618	-512	-523
China - Middle East	International	9	-72	-113	-143	-137	-132	-141	-141	-134	-131	-131	-141	11	-72	-112	-140	-132	-129	-144	-144	-130	-130	-128	-136
China - North America	International	7	-284	-444	-615	-625	-642	-655	-682	-581	-555	-492	-577	-33	-304	-500	-632	-642	-660	-674	-701	-594	-597	-529	-601
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	-1,366	221	-409	-873	-993	-992	-1,001	-1,069	-1,085	-991	-1,052	-1,072	-1,156
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	-2,223	145	-1,117	-1,668	-1,957	-1,912	-1,940	-2,043	-2,085	-1,860	-1,959	-1,919	-2,119
Europe	Domestic	64	8	-928	-1,889	-1,978	-1,701	-1,041	-592	-777	-899	-1,083	-958	43	7	-955	-1,886	-1,981	-1,704	-1,044	-595	-780	-923	-1,104	-989
Europe - Middle East	International	78	-12	-719	-1,344	-1,242	-1,307	-1,545	-1,565	-1,194	-1,208	-1,128	-1,203	121	55	-696	-1,295	-1,112	-1,320	-1,506	-1,551	-1,215	-1,158	-1,090	-1,160
Europe - North Africa	International	19	-8	-259	-585	-462	-635	-618	-610	-535	-468	-412	-404	30	25	-255	-532	-448	-548	-567	-565	-503	-456	-406	-391
Europe - North America	International	109	9	-985	-2,281	-2,669	-2,948	-3,082	-3,007	-2,652	-2,175	-1,556	-1,616	53	36	-994	-2,242	-2,609	-2,894	-3,024	-2,947	-2,576	-2,238	-1,606	-1,671
Europe - North Asia	International	30	-26	-259	-506	-518	-532	-565	-565	-522	-484	-388	-384	34	-10	-246	-476	-492	-509	-522	-521	-477	-461	-380	-379
Europe - Pacific South East Asia	International	-11	-76	-288	-703	-635	-625	-675	-674	-588	-697	-806	-881	60	-23	-333	-682	-613	-602	-652	-653	-592	-652	-730	-788
Europe - South America	International	-14	-28	-241	-482	-483	-486	-506	-494	-445	-476	-412	-423	5	-1	-233	-465	-470	-472	-488	-472	-420	-410	-383	-366
Europe - South West Asia	International	18	-19	-261	-488	-479	-503	-524	-498	-423	-404	-394	-391	-36	-51	-318	-484	-447	-455	-483	-465	-396	-414	-424	-430
Europe - Sub Saharan Africa	International	17	-19	-315	-663	-637	-641	-675	-636	-544	-507	-532	-512	21	13	-308	-661	-610	-623	-665	-629	-531	-503	-539	-510
Intra Africa	International	-31	-44	-168	-302	-297	-297	-322	-321	-276	-240	-226	-233	5	-2	-129	-272	-256	-266	-288	-286	-246	-207	-191	-191



Estimated results by route group for Year 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	Dec 20	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20
Intra Central America/Caribbean	International	7	0	-48	-106	-112	-104	-106	-104	-98	-94	-93	-85	6	3	-50	-106	-112	-104	-109	-107	-97	-96	-89	-83
Intra China & South West Asia	International	-61	-381	-506	-580	-568	-576	-613	-628	-528	-536	-493	-515	-12	-331	-454	-515	-495	-508	-536	-551	-468	-485	-461	-486
Intra Europe	International	27	-216	-2,921	-5,940	-6,363	-6,991	-6,354	-5,608	-5,575	-5,261	-4,072	-4,166	108	89	-2,606	-5,731	-6,319	-6,672	-6,080	-5,380	-5,362	-5,219	-4,040	-3,940
Intra Middle East	International	8	-20	-303	-422	-387	-422	-449	-476	-378	-343	-296	-362	23	1	-286	-400	-342	-401	-427	-458	-359	-336	-311	-348
Intra North America	International	13	0	-165	-362	-351	-383	-405	-404	-343	-341	-311	-326	-13	-12	-193	-364	-356	-375	-395	-399	-339	-346	-318	-345
Intra North Asia	International	-1	-12	-57	-89	-89	-90	-99	-96	-72	-44	-34	-42	-32	-38	-86	-91	-91	-92	-99	-93	-65	-59	-54	-63
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	-1,240	85	-149	-661	-1,103	-1,059	-1,092	-1,178	-1,152	-1,055	-1,099	-1,091	-1,189
Intra South America	International	-28	-5	-147	-281	-288	-277	-320	-308	-283	-239	-224	-229	-29	5	-135	-253	-254	-242	-298	-263	-242	-231	-230	-241
Latin America/Caribbean - China	International	0	0	0	0	0	0	0	0	0	-4	-6	-3	-4	-6	-6	-7	-7	-7	-6	-6	-6	-6	-4	
Latin America/Caribbean - North Asia & Pacific South East Asia	International	1	-3	-18	-44	-47	-47	-50	-47	-46	-38	-40	-49	1	-3	-19	-41	-40	-40	-44	-42	-39	-41	-41	-48
Middle East	Domestic	-11	12	-151	-317	-306	-264	-270	-251	-203	-148	-125	-138	-32	3	-173	-318	-308	-265	-272	-252	-205	-179	-156	-162
Middle East - North America	International	26	6	-145	-352	-347	-345	-377	-374	-305	-269	-265	-299	34	18	-138	-340	-328	-338	-372	-363	-295	-275	-261	-288
Middle East - North Asia & Pacific South East Asia	International	23	-24	-302	-606	-555	-527	-556	-564	-487	-501	-492	-570	27	6	-294	-566	-480	-484	-546	-549	-467	-488	-495	-568
Middle East - South West Asia	International	4	-55	-420	-763	-725	-687	-708	-714	-617	-612	-609	-641	46	13	-368	-697	-644	-625	-658	-677	-584	-575	-560	-584
North America	Domestic	336	271	-4,273	-8,026	-8,004	-7,569	-7,174	-6,301	-5,384	-5,220	-4,612	-5,511	524	668	-4,087	-7,683	-7,580	-7,011	-6,478	-5,923	-4,867	-4,938	-4,430	-5,148
North America - North Asia	International	26	-35	-199	-423	-444	-445	-452	-454	-405	-384	-344	-386	30	-26	-198	-404	-416	-416	-427	-431	-385	-386	-345	-378
North America - Pacific South East Asia	International	37	-51	-237	-513	-519	-521	-559	-526	-490	-504	-464	-576	59	-11	-226	-506	-504	-520	-549	-521	-469	-486	-469	-566
North America - South America	International	19	3	-245	-497	-522	-536	-577	-558	-468	-365	-299	-334	-43	-23	-282	-491	-506	-505	-532	-518	-439	-409	-356	-395
North America - South West Asia	International	3	-10	-69	-136	-132	-135	-134	-118	-101	-86	-87	-104	26	13	-44	-93	-89	-91	-66	-52	-59	-78	-80	-88
North Asia	Domestic	11	-54	-344	-460	-504	-382	-354	-434	-366	-295	-247	-295	25	-29	-337	-455	-485	-371	-340	-430	-354	-277	-229	-284
North Asia - Pacific South East Asia	International	2	-265	-879	-1,009	-998	-977	-1,047	-1,233	-955	-1,162	-1,184	-1,363	177	-90	-774	-993	-973	-965	-1,030	-1,086	-954	-1,004	-1,023	-1,147
Pacific South East Asia	Domestic	-49	-142	-712	-1,534	-1,436	-1,335	-1,348	-1,458	-1,225	-991	-966	-932	43	-20	-623	-1,447	-1,341	-1,261	-1,222	-1,318	-1,081	-1,026	-958	-908
South America	Domestic	40	1	-527	-1,138	-1,169	-1,116	-1,201	-1,052	-879	-754	-553	-526	68	55	-443	-1,066	-1,084	-1,003	-1,133	-987	-827	-719	-527	-506
South West Asia	Domestic	-47	-19	-321	-817	-853	-742	-708	-646	-508	-473	-491	-438	3	27	-274	-772	-803	-693	-658	-598	-462	-430	-439	-387
Domestic		-422	-4,059	-10,789	-17,540	-16,961	-15,324	-13,974	-12,127	-10,090	-9,385	-8,704	-9,625	272	-2,989	-10,134	-16,972	-16,276	-14,506	-13,016	-11,511	-9,309	-8,810	-8,269	-8,949
International		350	-4,060	-16,049	-27,852	-27,995	-29,378	-30,130	-29,369	-25,813	-24,989	-22,717	-24,387	1,294	-2,590	-15,242	-26,859	-26,894	-28,240	-28,968	-28,164	-24,869	-24,297	-22,033	-23,277
Total		-72	-8,119	-26,838	-45,392	-44,956	-44,702	-44,103	-41,496	-35,904	-34,374	-31,422	-34,013	1,566	-5,579	-25,376	-43,831	-43,170	-42,746	-41,984	-39,675	-34,179	-33,107	-30,302	-32,226



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.

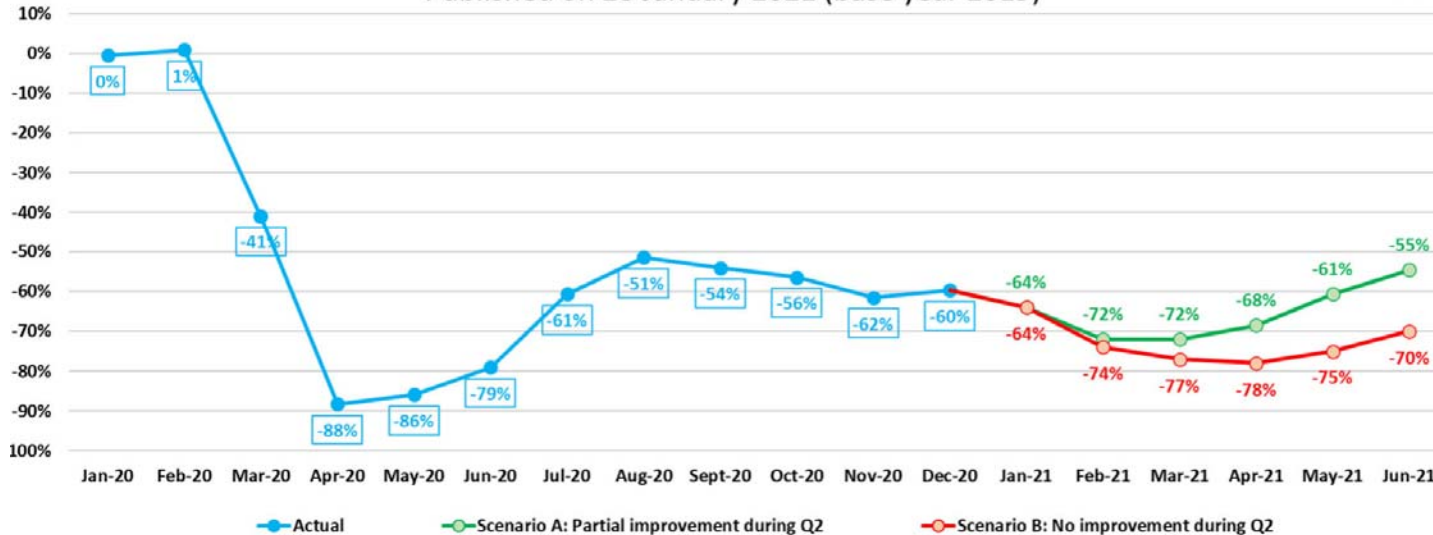
IATA recently updated its estimated loss of gross passenger revenues from **USD 371 billion to USD 421 billion** (USD 510 billion including passengers, cargo and others) but no regional break-down was released.

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/>

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

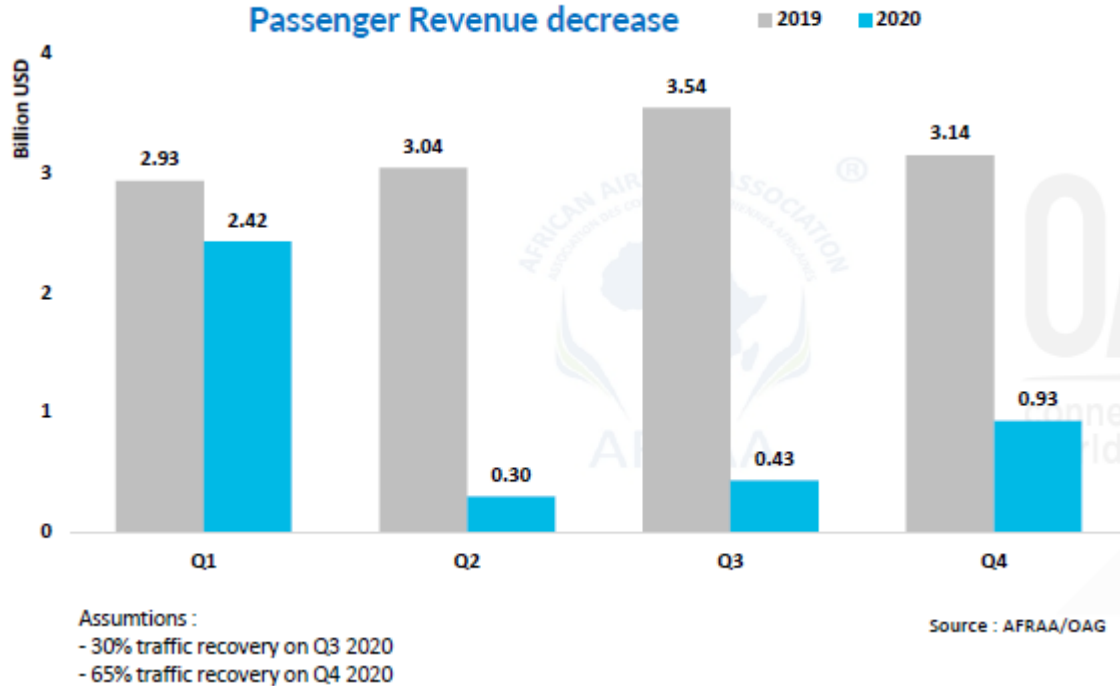
EUROCONTROL Traffic Scenarios
Published on 28 January 2021 (base year 2019)



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/publication/eurocontrol-draft-traffic-scenarios-january-2021-june-2021>

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

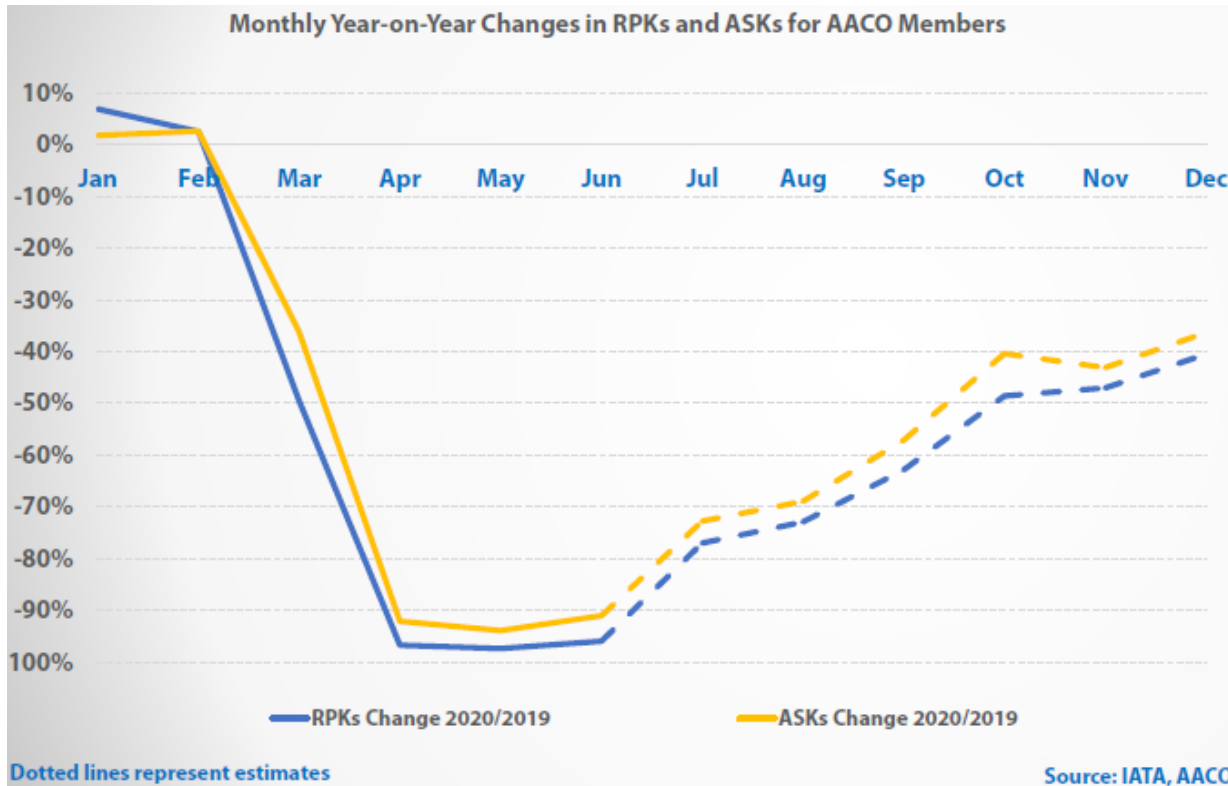


AFRAA's estimates (USD 8.56 billion loss) is greater than IATA's estimates (USD 6 billion loss). Both estimates are for airlines registered in Africa.

<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

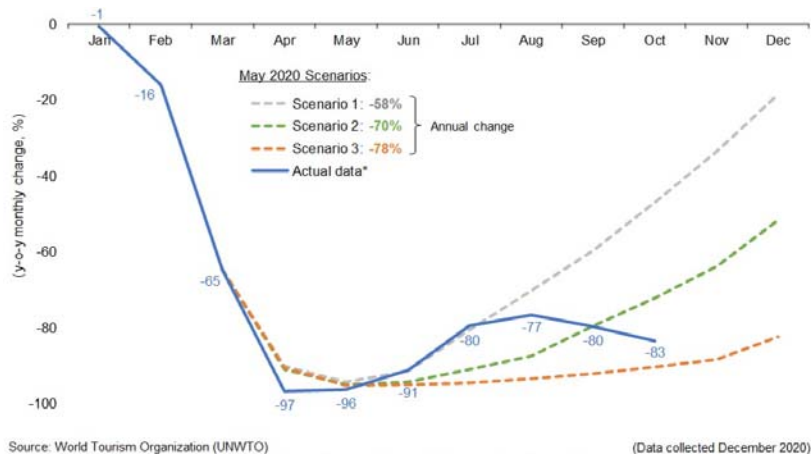


Total year's decline in RPKs and ASKs for AACO members is forecasted to reach 57.1% and 34.0%, respectively, in 2020 compared to 2019.

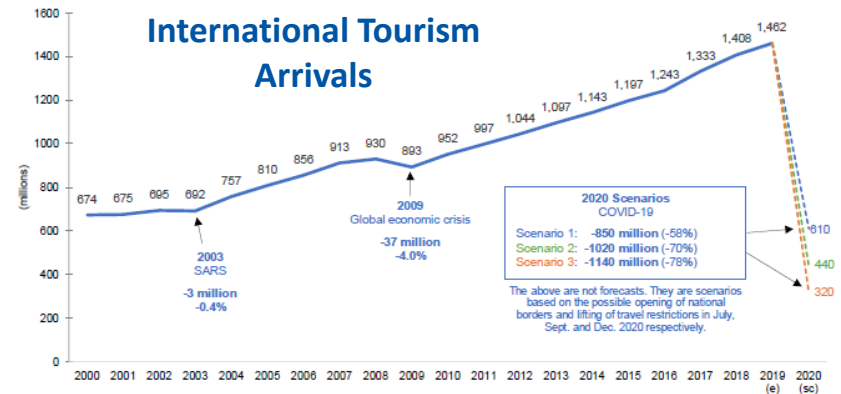
<https://aaco.org/media-center/covid-19>

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>



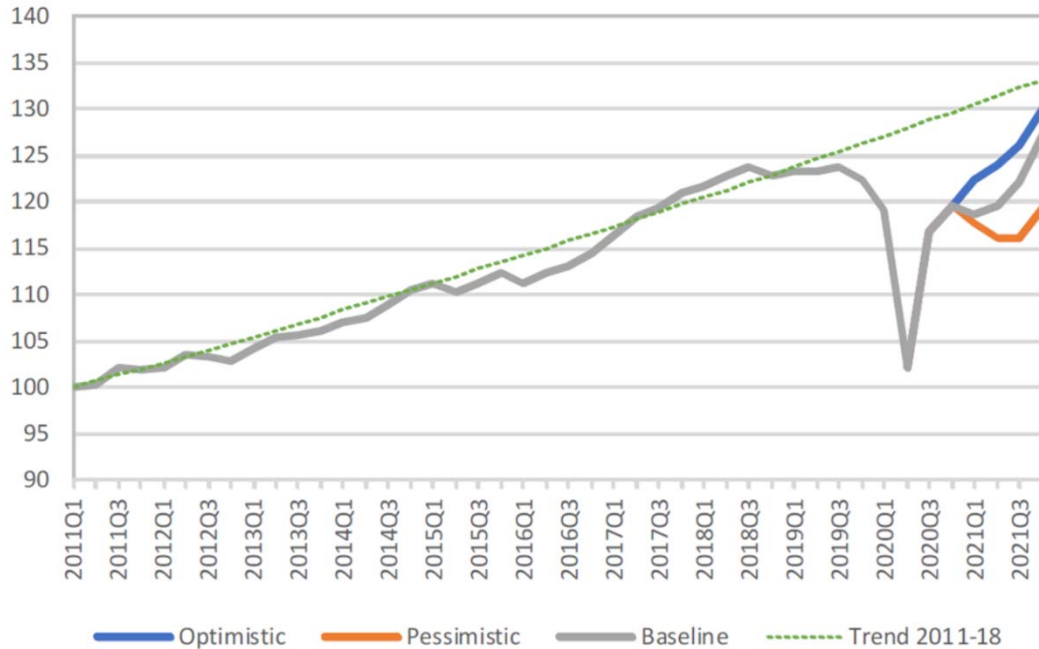
2020 forecasts – COVID-19 impact on travel and tourism sector

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

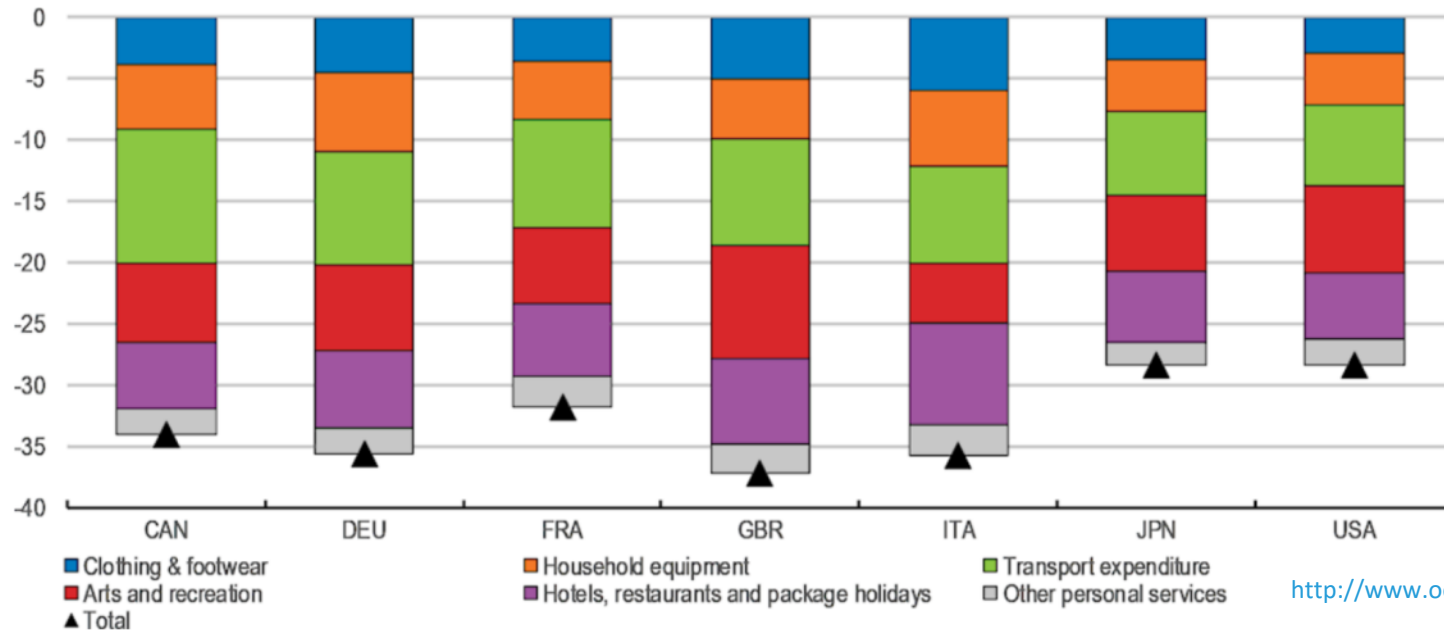
* IMF and World Bank use different Region/State classification; 2020 estimates; and 2021 projections

<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>

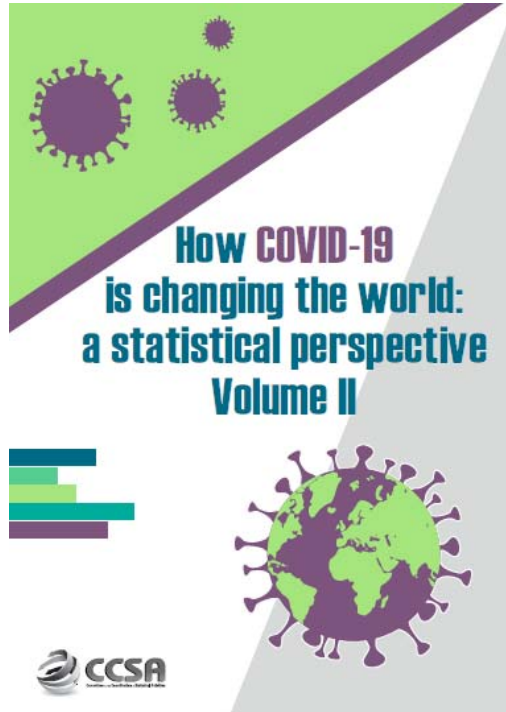
OECD: Sharp decrease in consumers' expenditures for air travel due to containment measures

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
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South American
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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>