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

Montréal, Canada

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Economic Development – Air Transport Bureau





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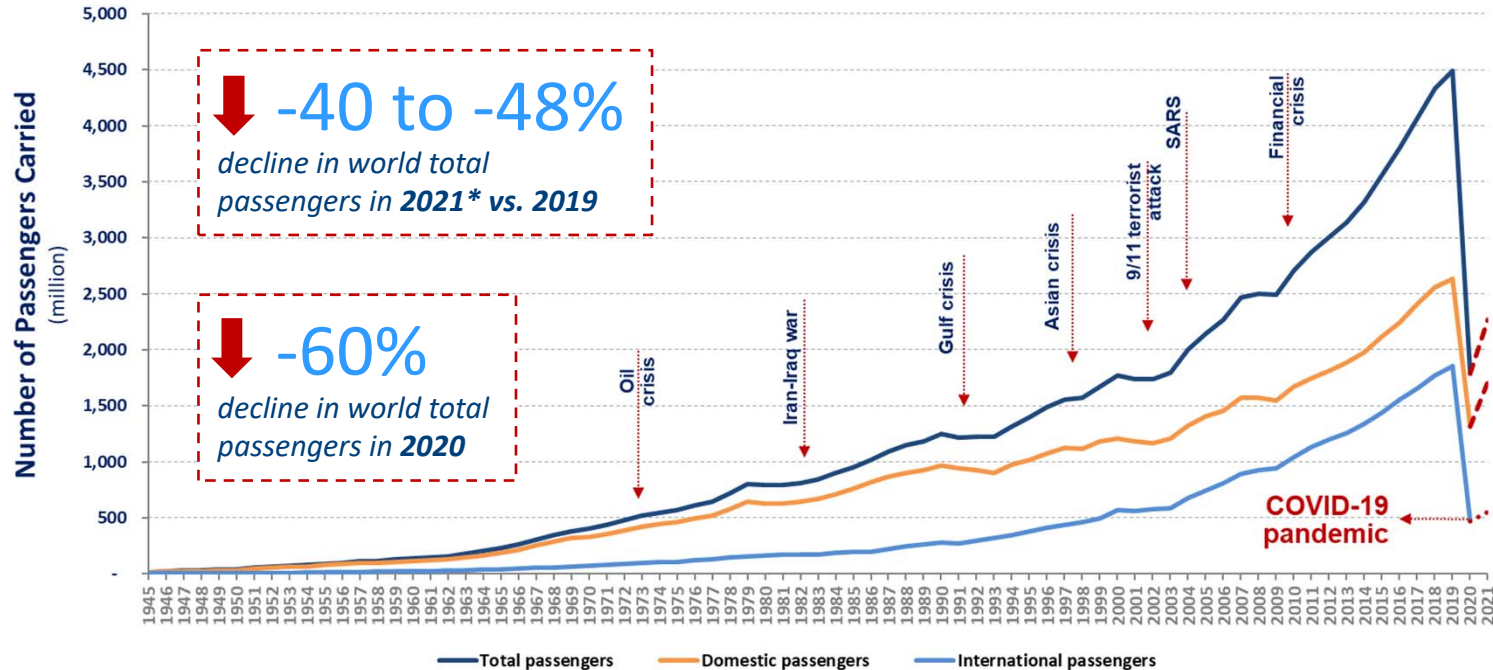


Executive Summary: Economic Impact in Brief

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

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

- Overall reduction of **32% to 38% of seats offered by airlines**
- Overall reduction of **1,788 to 2,148 million passengers (-40% to -48%)**
- Approx. **USD 268 to 319 billion loss** of gross passenger operating revenues of airlines



Year 2020 results and 2021 outlook: International and domestic passenger traffic

International passenger traffic (2020, vs. 2019)

- 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

International passenger traffic (2021, vs. 2019)

- Overall reduction of **55% to 65% of seats offered by airlines**
- Overall reduction of **1,190 to 1,406 million passengers (-64% to -76%)**
- Approx. **USD 214 to 252 billion loss** of gross operating revenues of airlines

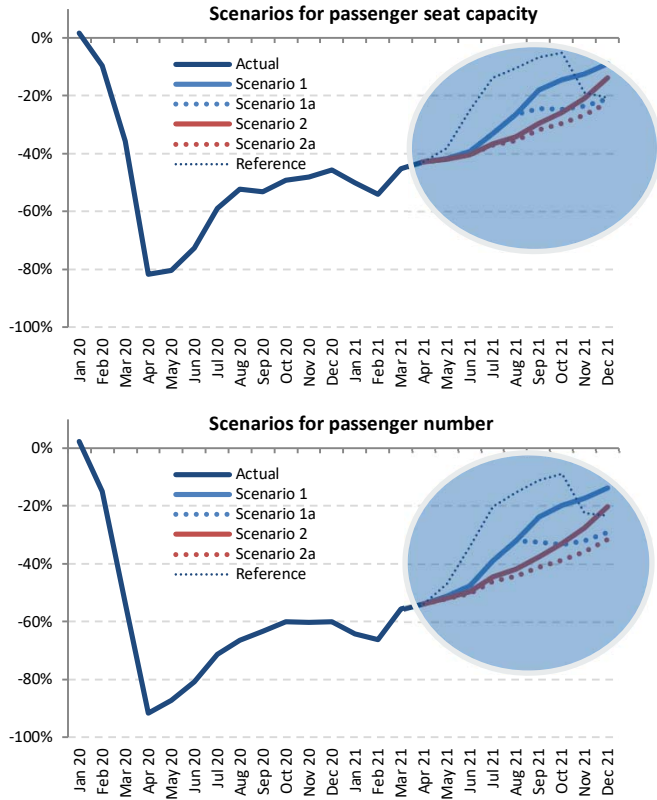
Domestic passenger traffic (2020, vs. 2019)

- 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

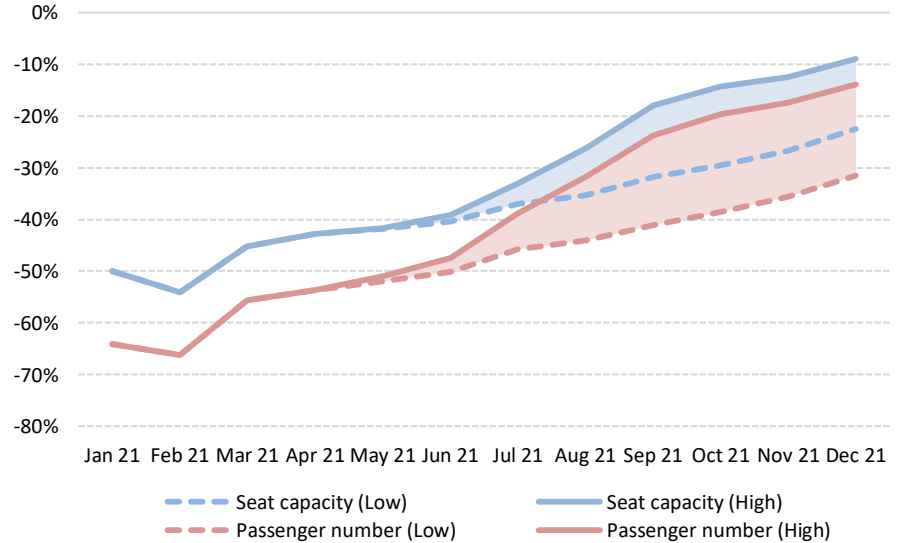
Domestic passenger traffic (2021, vs. 2019)

- Overall reduction of **15% to 19% of seats offered by airlines**
- Overall reduction of **598 to 742 million passengers (-23% to -28%)**
- Approx. **USD 53 to 67 billion loss** of gross operating revenues of airlines

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



Outlook 2021 (compared to 2019 levels)

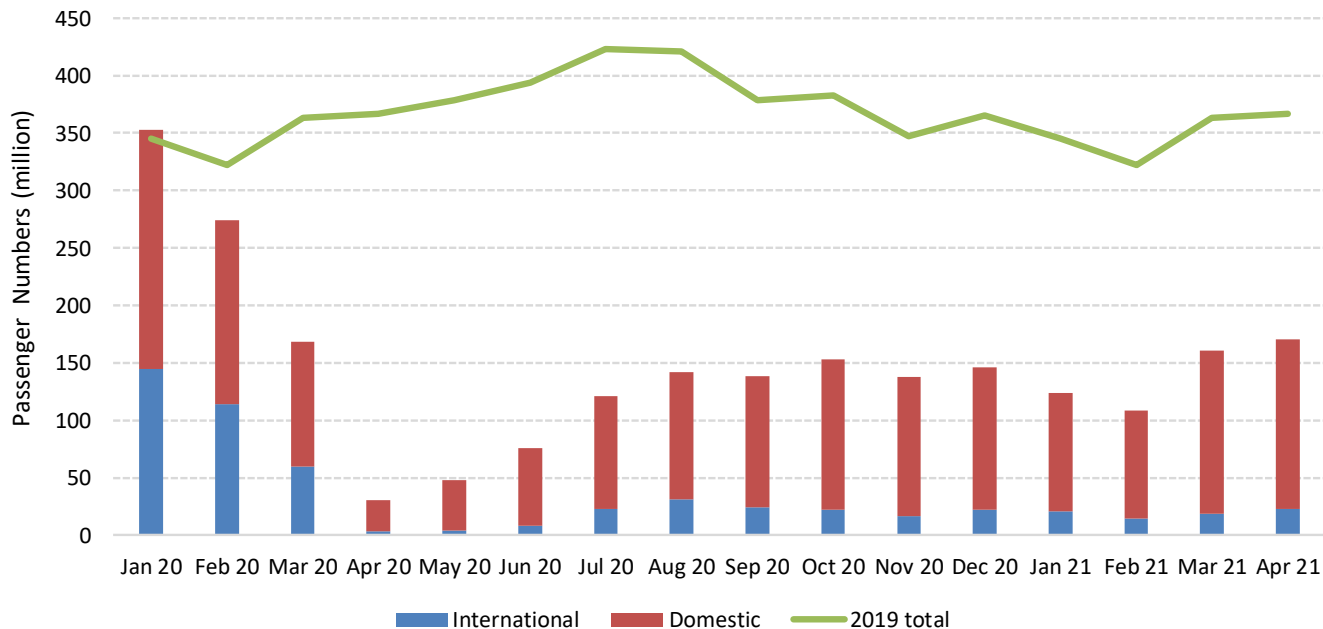


The actual impacts will depend on duration and magnitude of the outbreak and containment measures, the degree of consumer confidence for air travel, and economic conditions, etc.

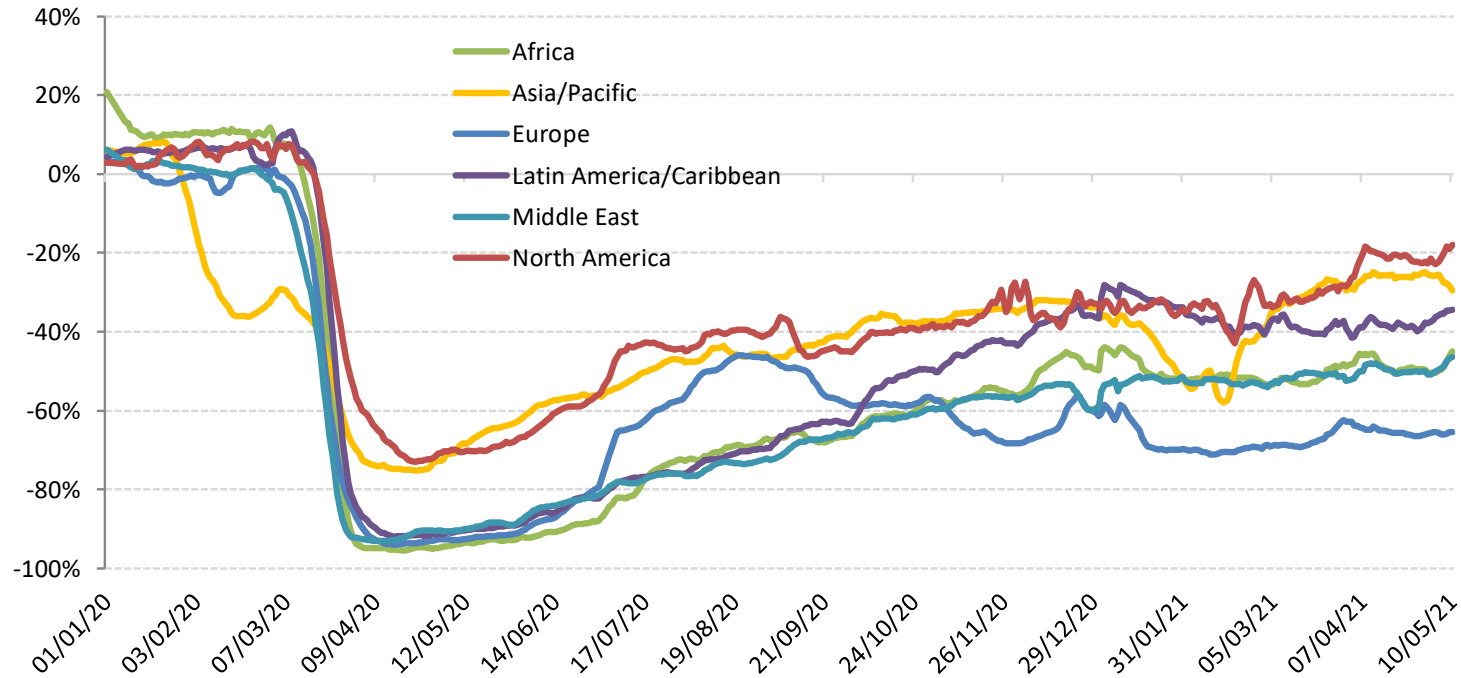


Moderate recovery in domestic travel while international travel remained stagnant

Monthly passenger numbers in 2020-21 vs. 2019

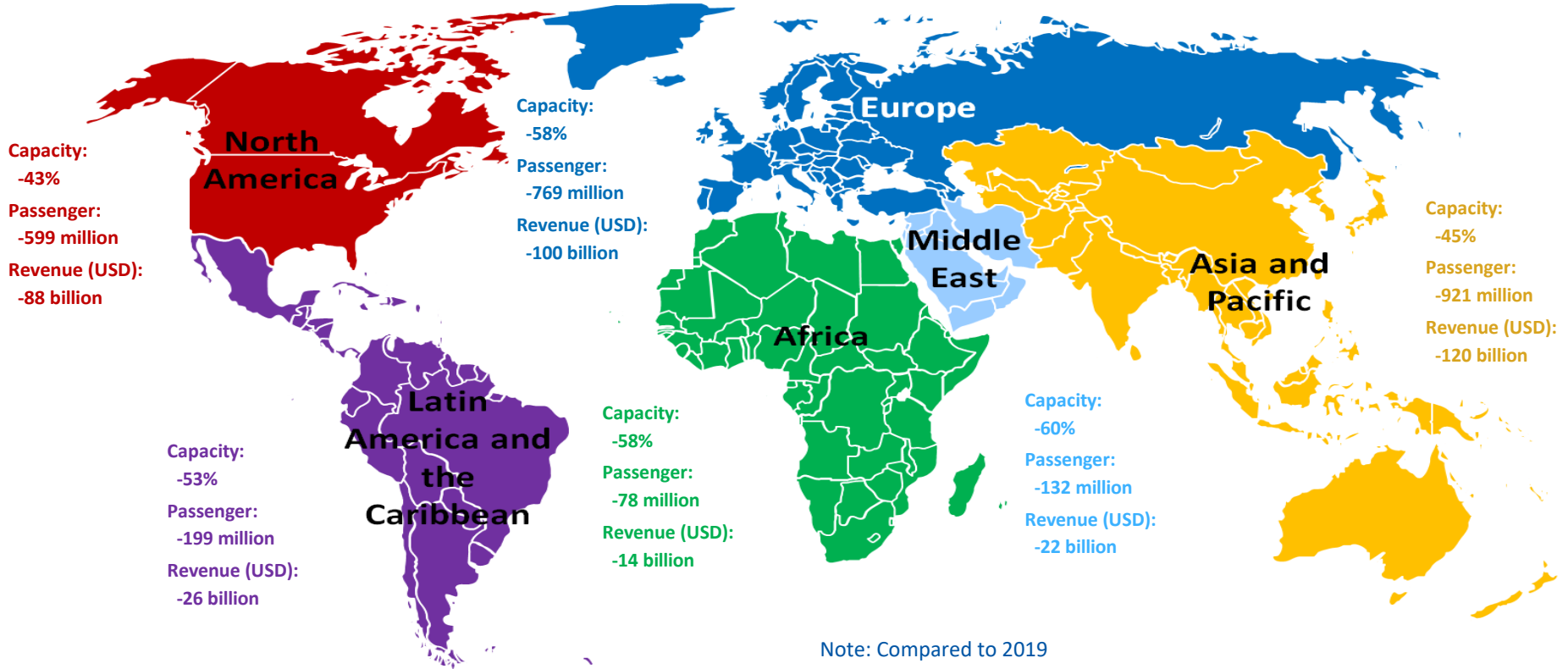


Comparison of total seat capacity by region (7-day average, YoY compared to 2019)





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 64.6% of passenger traffic and 66.3% or over USD 125 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 USD 1.3 trillion in 2020, compared to the USD 1.5 trillion generated in 2019 (by **UNWTO**)
- **Trade**: A fall of global merchandise trade volume by 5.3% in 2020 compared to 2019 (by **WTO**)
- **Global economy**: An estimated -3.3% 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

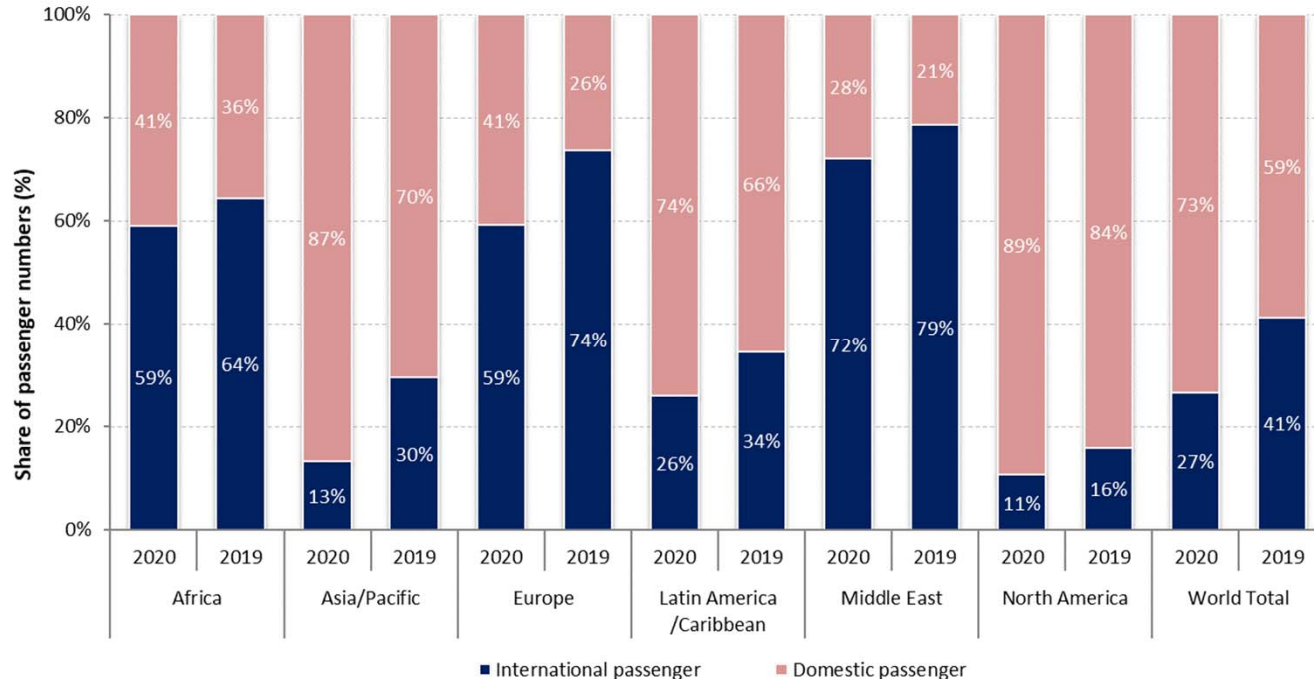


Analytical Consideration

- 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

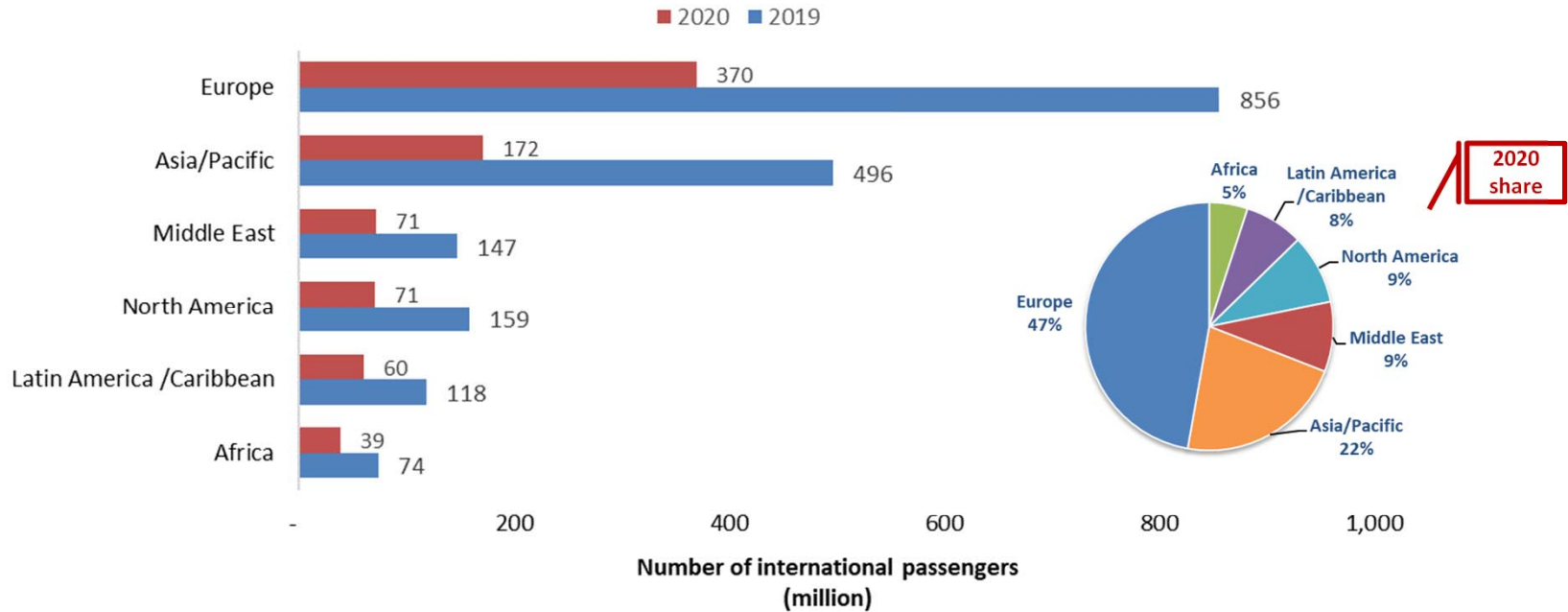
International share of passenger traffic decreased in all regions in 2020 vs. 2019

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



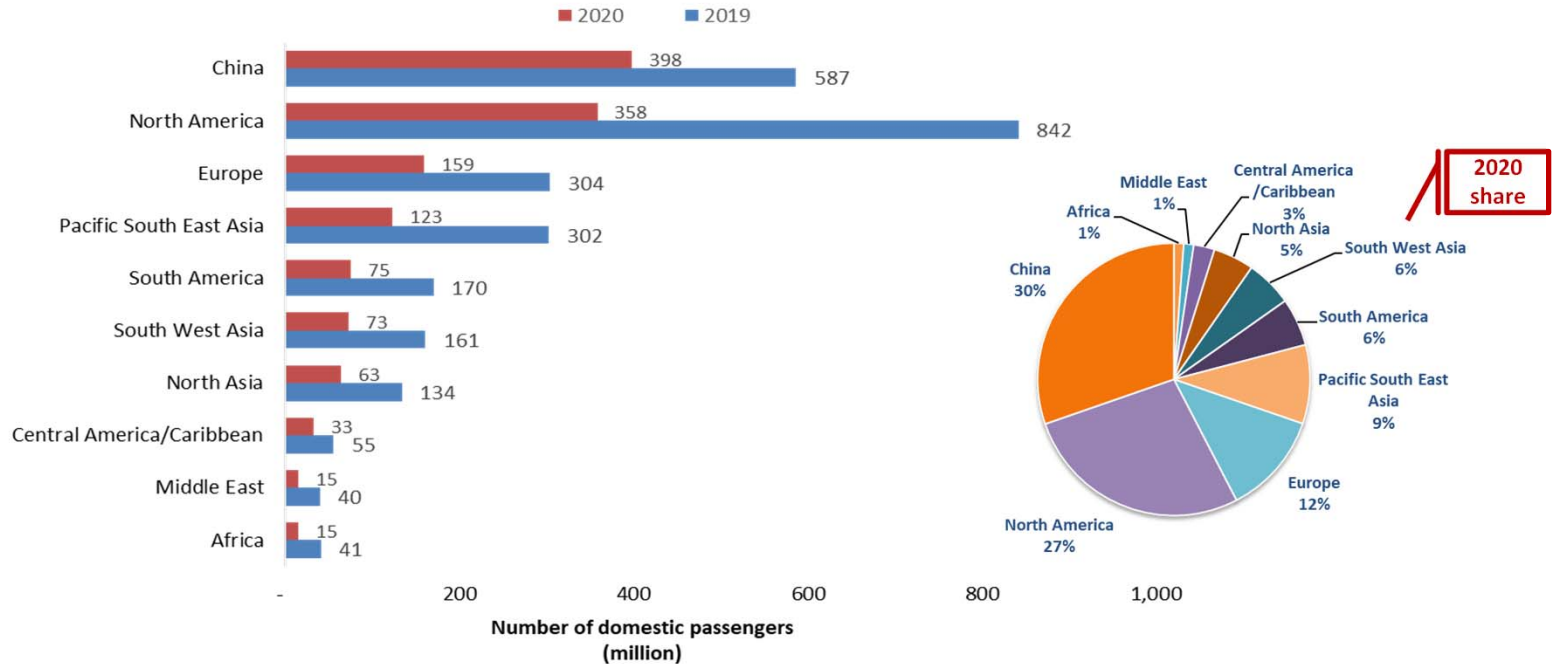
Europe and Asia/Pacific accounted for around 70% of the world international traffic in 2020

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

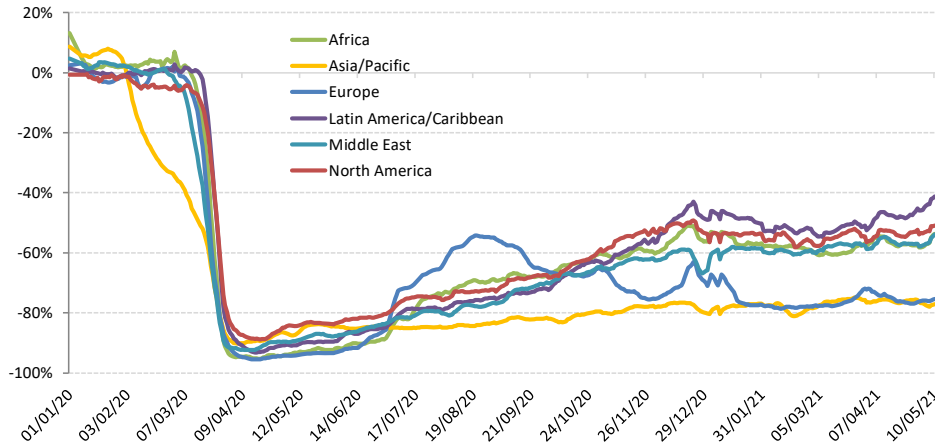
Number of domestic passengers by Route Group (2020 vs. 2019)



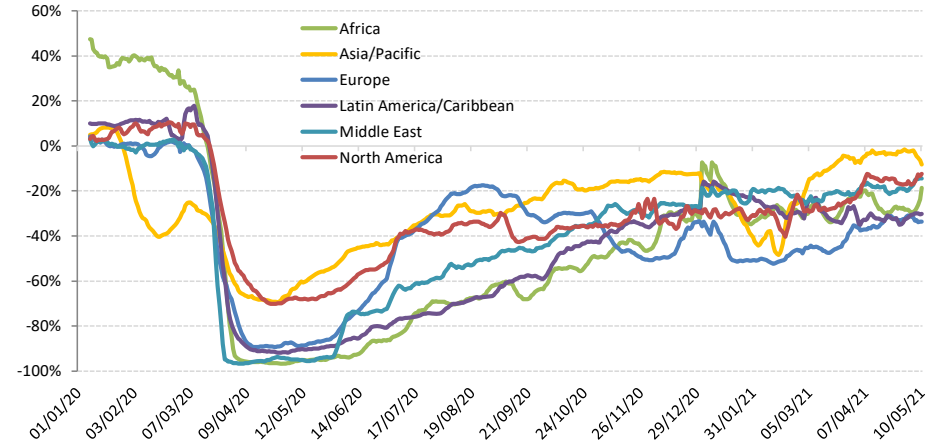
Domestic passenger traffic often exhibits more resilience than international

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

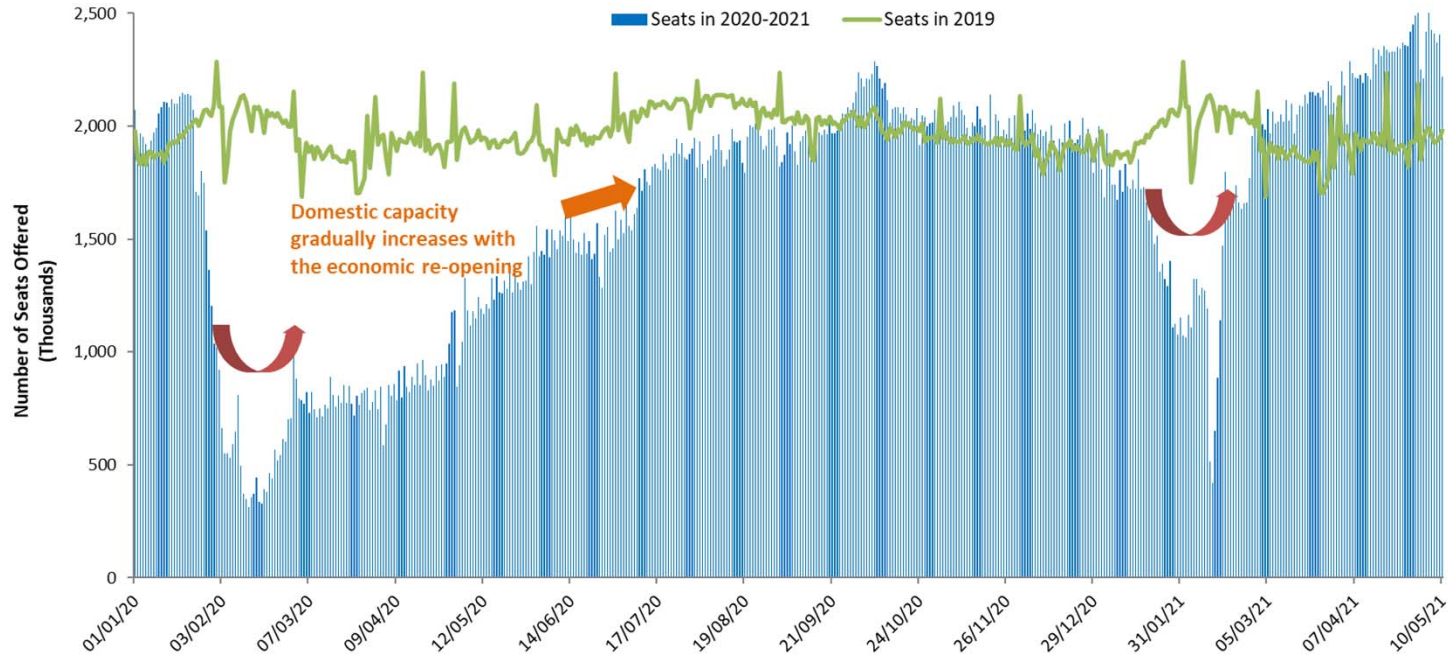
International seat capacity reduction (7-day average, YoY compared to 2019)



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

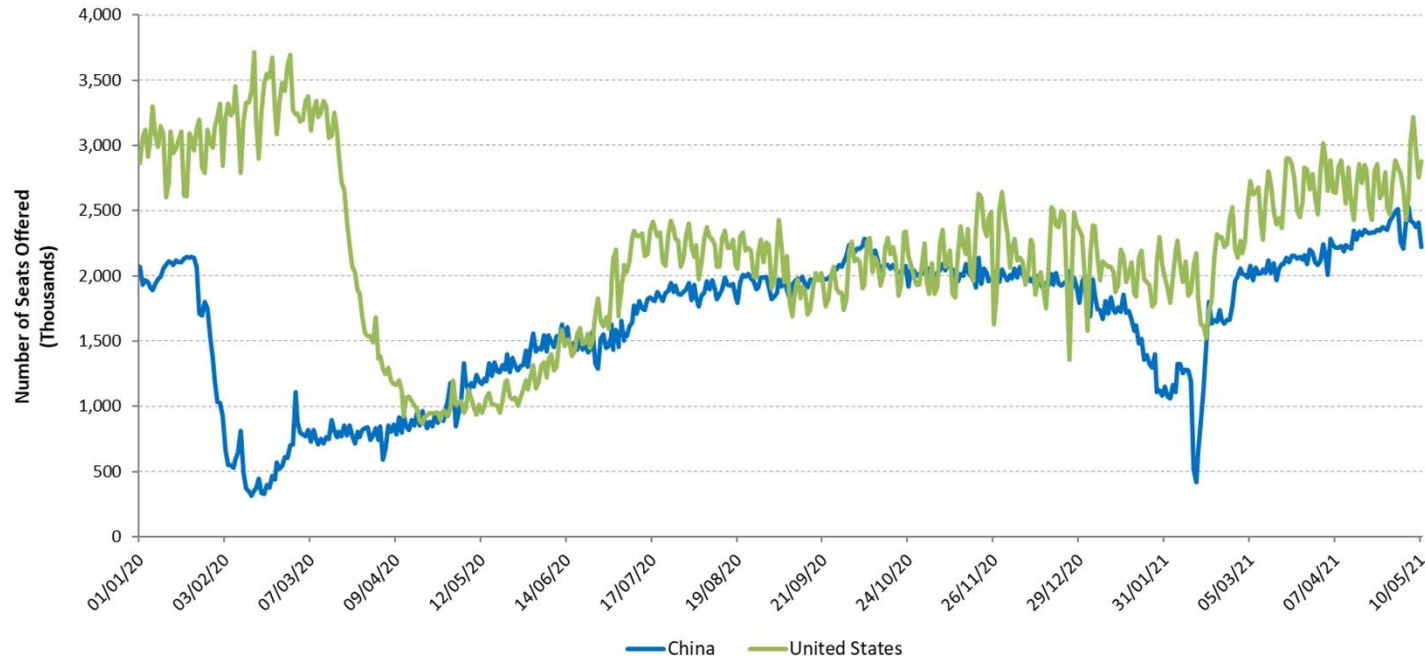


Domestic passenger traffic in China exceeded 2019 level from Autumn 2020 but slowed down in January 2021 and again surpassed 2019 level after Chinese New Year



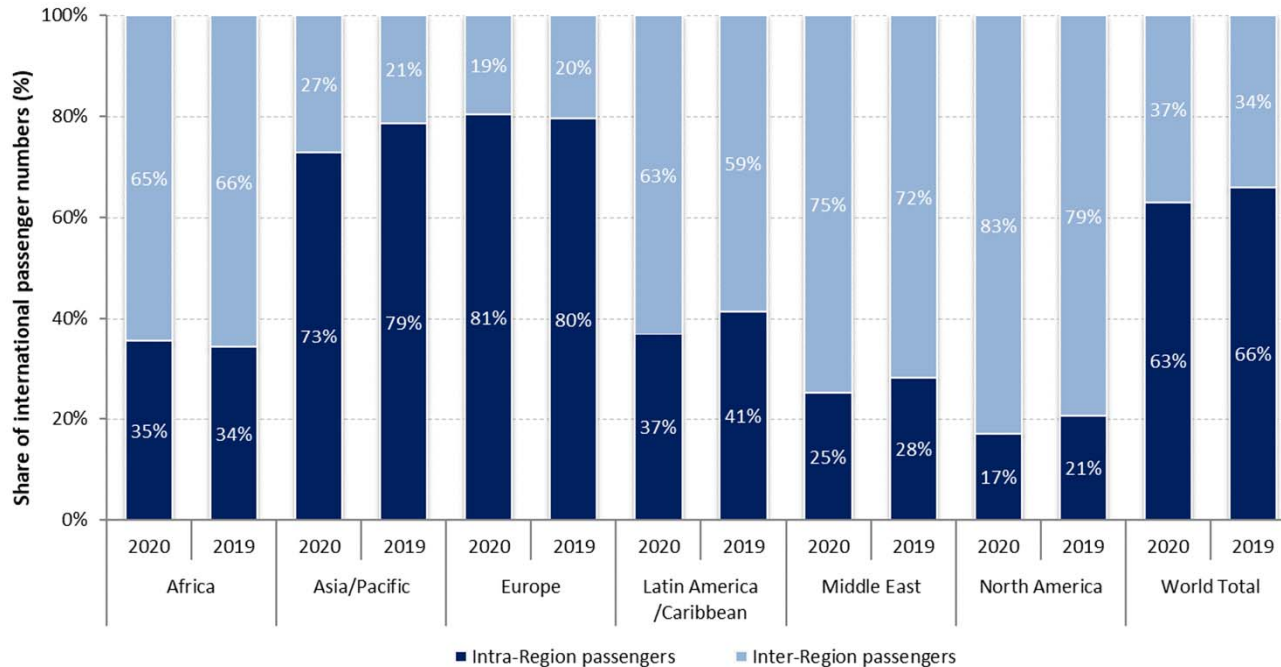
The outbreak timing impacts when domestic traffic bottoms out in each region

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)

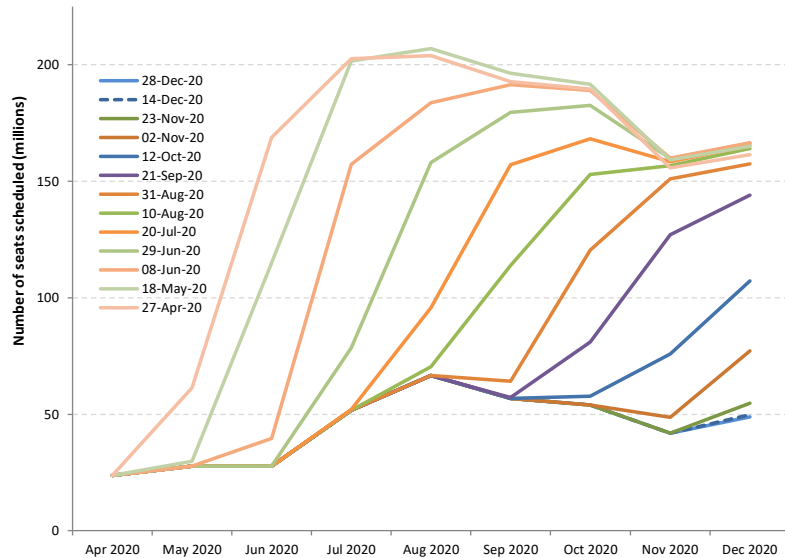


■ Intra-Region passengers ■ Inter-Region passengers

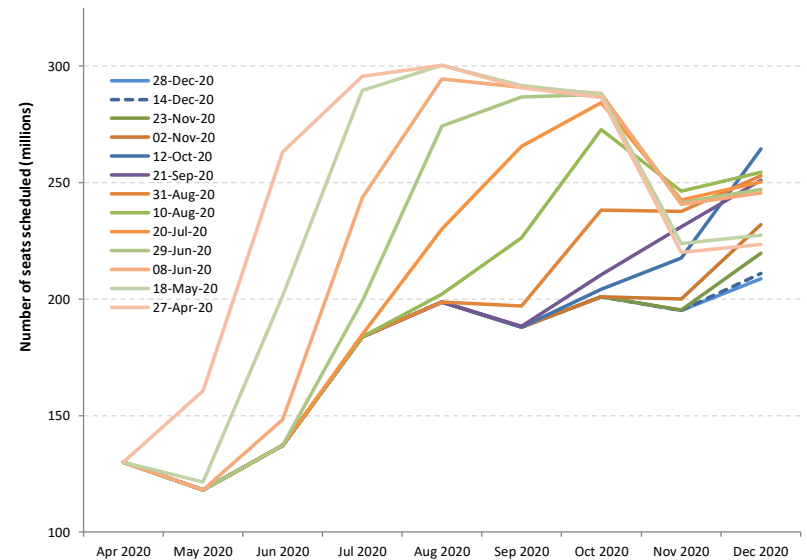
A large gap exists between what is scheduled and actual operations

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

International schedules



Domestic schedules





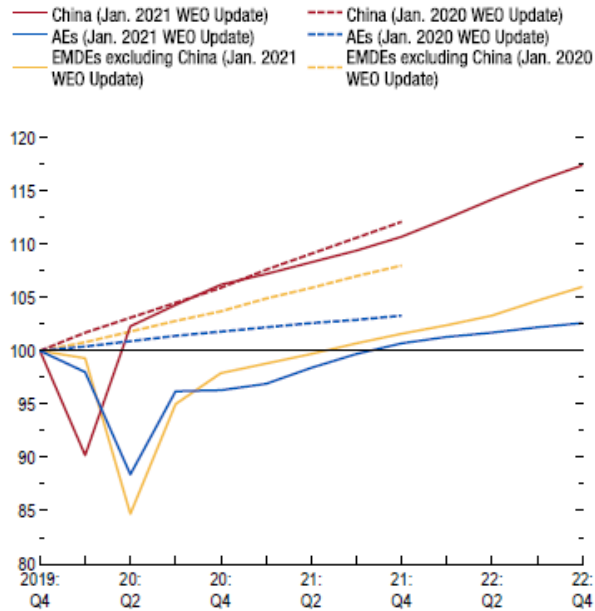
Shapes of Economic Recession and Recovery

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)

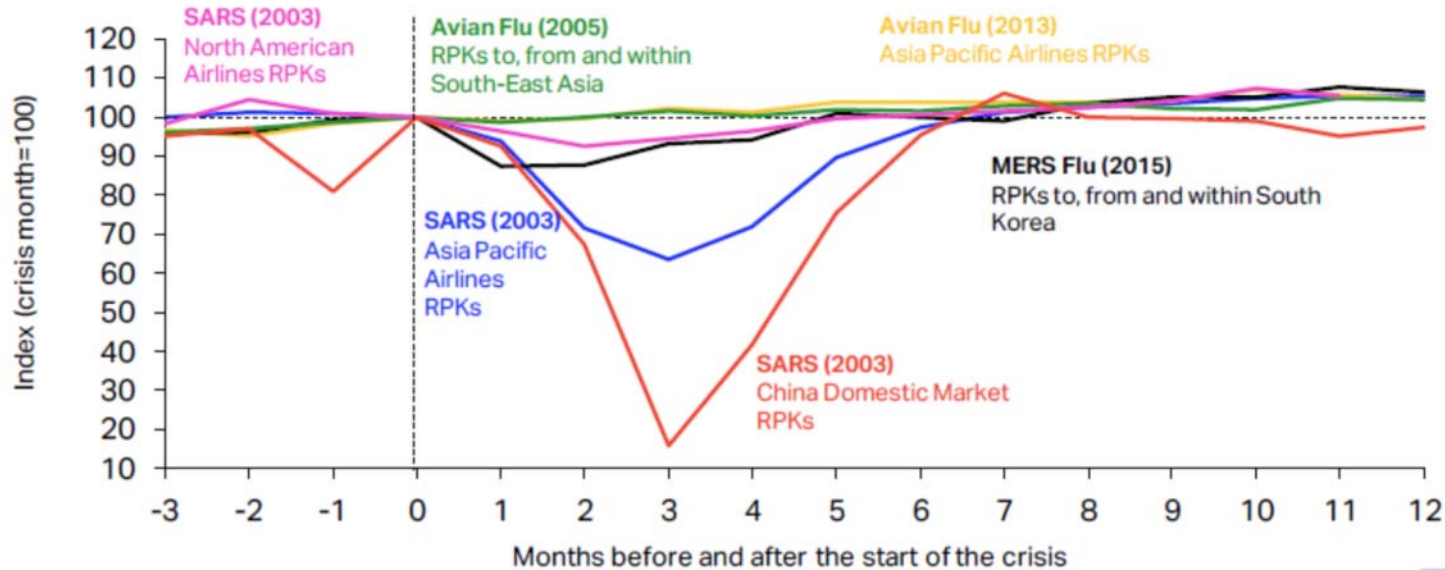


Source: IMF staff estimates.
 Note: AEs = advanced economies; EMDEs = emerging market and developing economies; WEO = World Economic Outlook.

- 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.**

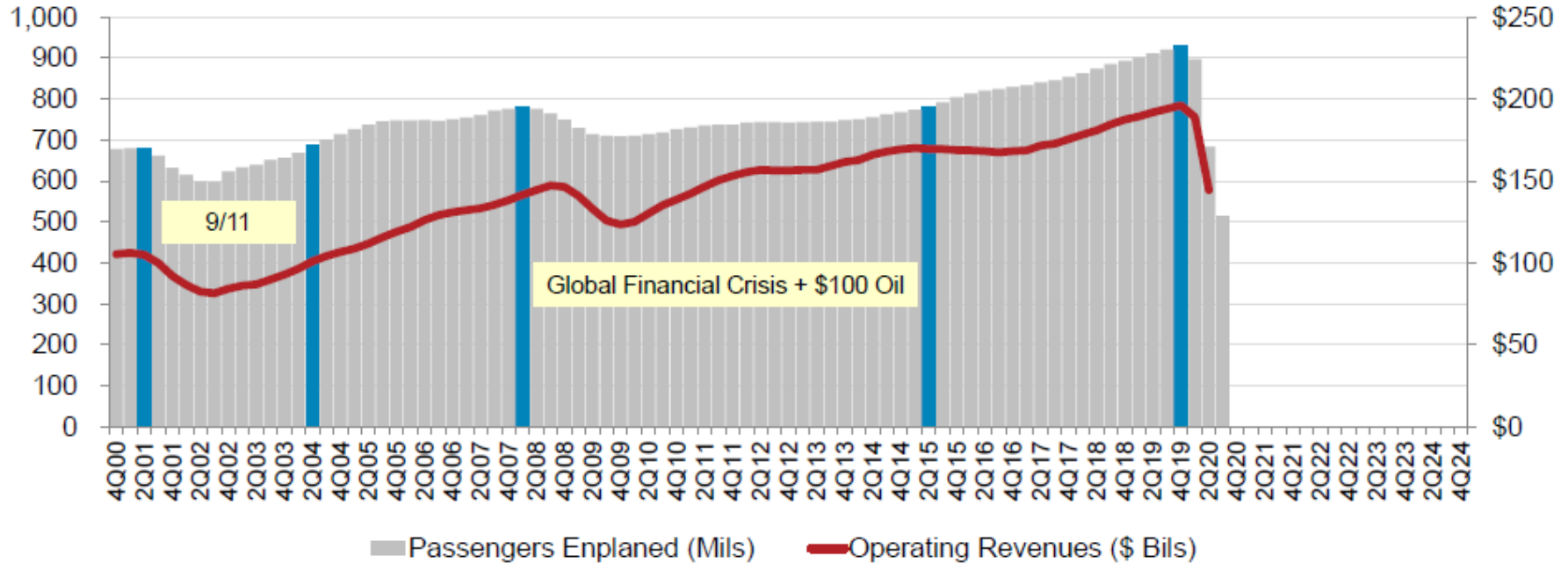
Source: IATA Economics using data from IATA Statistics

<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 2021 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.



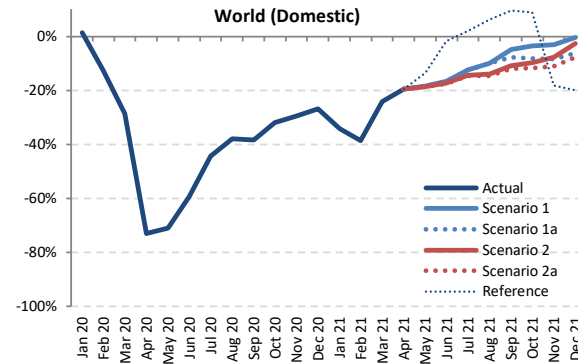
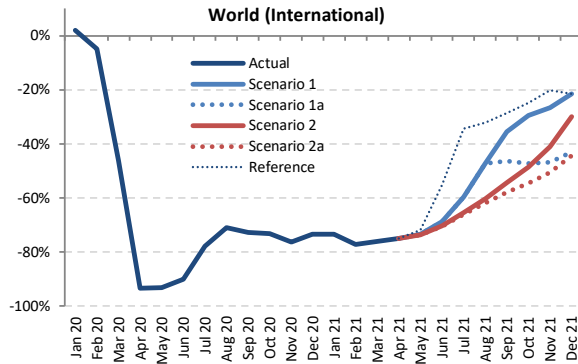
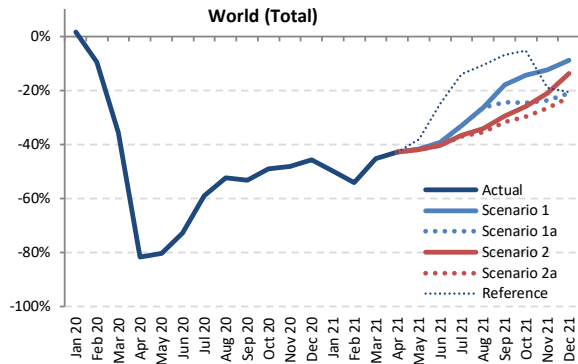
- Three (3) key impact indicators under four (4) paths of two (2) scenarios:
 - Change of passenger seat capacity (supply, %)
 - Change of passenger numbers (demand)
 - Change of gross passenger operating revenues of airlines
- Comparison to:
 - Baseline scenario
 - 2019 level
 - 2020 level (for 2021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

Estimation based on actual results of January 2020 to March 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%	-2,698,650	-60.2%	-1,375,663	-74.4%	-1,322,987	-50.2%	-370,609	-250,141	-120,468
1Q 2021	-49.6%	-75.6%	-32.1%	-636,246	-61.8%	-354,346	-86.7%	-281,900	-45.4%	-91,453	-65,733	-25,720
2Q 2021	-41.7% to -41.2%	-73.0% to -72.4%	-18.5% to -18.2%	-590,503 to -576,766	-51.8% to -50.6%	-396,685 to -391,357	-83.3% to -82.2%	-193,818 to -185,409	-29.2% to -28.0%	-87,517 to -85,737	-69,782 to -68,799	-17,735 to -16,938
3Q 2021	-34.8% to -26.0%	-62.1% to -47.8%	-13.9% to -9.2%	-535,145 to -388,005	-43.8% to -31.7%	-382,524 to -294,010	-72.5% to -55.7%	-152,620 to -93,995	-22.0% to -13.5%	-80,268 to -59,390	-66,579 to -51,260	-13,690 to -8,130
4Q 2021	-26.3% to -12.0%	-50.0% to -26.0%	-10.1% to -2.4%	-386,379 to -186,846	-35.3% to -17.1%	-272,320 to -150,362	-62.2% to -34.4%	-114,058 to -36,484	-17.3% to -5.5%	-59,869 to -30,976	-49,897 to -28,354	-9,972 to -2,622
Total 2021	-37.9% to -31.9%	-65.1% to -55.2%	-18.5% to -15.2%	-2,148,272 to -1,787,863	-47.9% to -39.9%	-1,405,876 to -1,190,075	-76.0% to -64.3%	-742,397 to -597,788	-28.2% to -22.7%	-319,107 to -267,555	-251,990 to -214,145	-67,117 to -53,410

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%	-77%	-36%	-707,667	-1	-380,191	-1	-327,476	0	-100,234	-70,367	-29,866
2Q 2021	-44.9% to -44.5%	-74.7% to -74.1%	-22.6% to -22.3%	-664,723 to -650,985	-54.8% to -53.7%	-429,430 to -424,102	-84.4% to -83.3%	-235,293 to -226,883	-33.4% to -32.2%	-97,448 to -95,668	-75,822 to -74,839	-21,626 to -20,829
3Q 2021	-39.1% to -30.8%	-64.6% to -51.3%	-19.4% to -15.1%	-628,362 to -481,222	-47.8% to -36.6%	-421,256 to -332,743	-74.4% to -58.7%	-207,105 to -148,480	-27.7% to -19.8%	-92,614 to -71,736	-73,816 to -58,498	-18,798 to -13,238
4Q 2021	-30.4% to -16.9%	-52.9% to -30.2%	-15.0% to -7.7%	-458,295 to -258,763	-39.3% to -22.2%	-300,337 to -178,379	-64.5% to -38.3%	-157,958 to -80,384	-22.5% to -11.5%	-69,881 to -40,988	-55,822 to -34,278	-14,059 to -6,709
Total 2021	-41.6% to -35.9%	-67.2% to -57.9%	-23.1% to -20.1%	-2,459,047 to -2,098,637	-51.3% to -43.7%	-1,531,214 to -1,315,414	-77.5% to -66.6%	-927,832 to -783,223	-32.9% to -27.8%	-360,176 to -308,625	-275,827 to -237,982	-84,349 to -70,643



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	d	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	438,945	452,937	445,904	6,960	1.6%	-7,033	464,620	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	433,495	183,893	183,893	183,893	183,893	183,893	-178,750	-49.3%	-249,602	-57.6%	-221,815	-47.7%
March	444,244	458,040	285,487	-158,577	-35.7%	-172,553	465,168	243,353	243,353	243,353	243,353	243,353	-200,891	-45.2%	-42,134	-14.8%	-221,815	-47.7%
April	445,271	457,572	81,987	-363,283	-81.6%	-375,584	469,717	254,510	254,510	254,510	254,510	254,510	-190,760	-42.8%	172,523	210.4%	-215,207	-45.8%
May	464,948	478,703	91,502	-373,447	-80.3%	-387,202	491,057	271,355	271,355	270,529	270,413	287,414	-194,535	-41.6%	178,912	195.5%	-220,644	-44.7%
June	470,011	485,904	128,457	-341,554	-72.7%	-357,447	500,376	285,737	285,737	280,632	279,950	352,556	-190,061	-39.2%	151,493	117.9%	-220,425	-42.9%
July	498,340	515,107	204,703	-293,638	-58.9%	-310,404	535,855	333,707	333,707	315,857	313,503	428,976	-184,838	-33.0%	108,800	53.2%	-222,353	-41.5%
August	497,416	510,834	237,039	-260,377	-52.3%	-273,795	528,919	366,287	366,287	327,045	321,434	444,772	-175,982	-26.4%	84,395	35.6%	-207,485	-39.2%
September	466,668	481,357	218,612	-248,056	-53.2%	-262,745	499,667	382,586	352,909	328,649	318,362	434,929	-148,306	-18.0%	99,750	45.6%	-181,305	-36.3%
October	469,535	478,702	239,029	-230,505	-49.1%	-239,673	494,875	401,922	354,261	348,093	330,475	444,957	-139,060	-14.4%	91,446	38.3%	-164,401	-33.2%
November	431,197	439,257	223,993	-207,204	-48.1%	-215,264	452,890	377,235	329,293	340,663	316,026	349,369	-115,171	-12.5%	92,033	41.1%	-136,864	-30.2%
December	448,324	462,155	243,440	-204,885	-45.7%	-218,715	480,429	408,128	353,841	386,861	347,380	356,010	-100,944	-9.0%	103,940	42.7%	-133,049	-27.7%
1Q	1,284,219	1,334,824	1,094,034	-190,185	-14.8%	-240,790	1,363,282	646,893	646,893	646,893	646,893	646,893	-637,326	-49.6%	-447,141	-40.9%	-716,390	-52.5%
2Q	1,380,230	1,422,179	301,946	-1,078,284	-78.1%	-1,120,233	1,461,150	811,602	811,602	805,671	804,874	894,481	-575,356	-41.2%	502,927	166.6%	-656,277	-44.9%
3Q	1,462,425	1,507,298	660,353	-802,072	-54.8%	-846,944	1,564,441	1,082,580	1,052,904	971,550	953,299	1,308,677	-509,126	-26.0%	292,945	44.4%	-611,143	-39.1%
4Q	1,349,056	1,380,114	706,462	-642,595	-47.6%	-673,652	1,428,195	1,187,285	1,037,395	1,075,616	993,881	1,150,336	-355,175	-12.0%	287,419	40.7%	-434,314	-30.4%
Total	5,475,930	5,644,415	2,762,796	-2,713,135	-49.5%	-2,881,619	5,817,069	3,728,360	3,548,793	3,499,731	3,398,946	4,000,387	-2,076,984	-37.9%	636,151	23.0%	-2,418,123	-41.6%

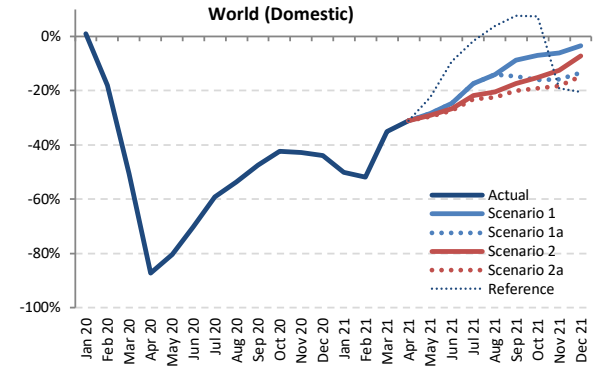
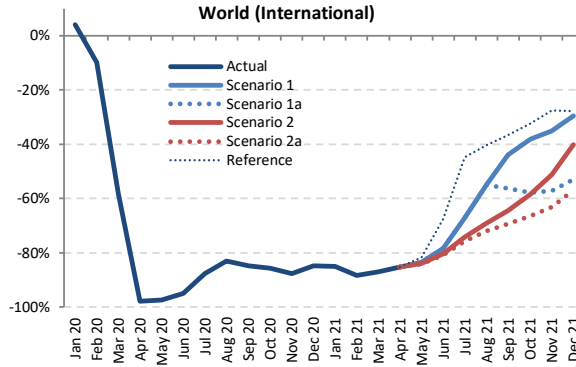
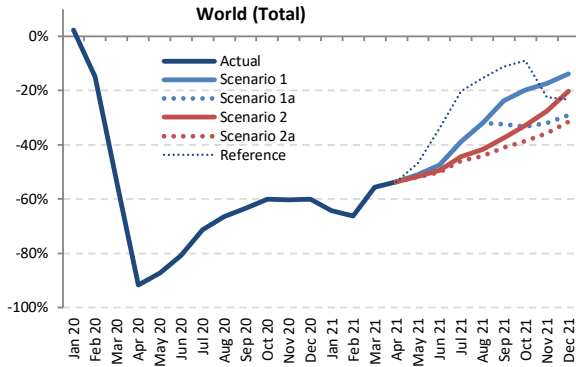


Seat Capacity (thousand) - World Total International

Year	2020						2021													
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline				
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	e					-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1	
January	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	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	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	42,937	42,937	42,937	42,937	42,937	42,937	-137,075	-76.1%	-53,935	-55.7%	-145,803	-77.3%
April	186,932	193,072	12,235	-174,698	-93.5%	-180,837	-93.7%	199,119	46,603	46,603	46,603	46,603	46,603	46,603	-140,330	-75.1%	34,368	280.9%	-152,517	-76.6%
May	196,406	202,540	13,634	-182,772	-93.1%	-188,907	-93.3%	207,749	52,192	52,192	51,811	51,769	55,990	-144,638 to -144,214	-73.6% to -73.4%	38,135 to 38,558	279.7% to 282.8%	-155,980 to -155,557	-75.1% to -74.9%	
June	203,503	210,916	20,373	-183,131	-90.0%	-190,544	-90.3%	218,921	63,456	63,456	60,376	60,001	90,966	-143,502 to -140,047	-70.5% to -68.8%	39,629 to 43,084	194.5% to 211.5%	-158,919 to -155,464	-72.6% to -71.0%	
July	216,729	223,515	48,106	-168,623	-77.8%	-175,409	-78.5%	232,536	87,192	87,192	74,880	73,306	142,036	-143,423 to -129,538	-66.2% to -59.8%	25,200 to 39,085	52.4% to 81.2%	-159,230 to -145,345	-68.5% to -62.5%	
August	217,510	224,145	63,311	-154,199	-70.9%	-160,834	-71.8%	233,205	114,533	114,533	86,530	82,699	147,416	-134,812 to -102,977	-62.0% to -47.3%	19,388 to 51,222	30.6% to 80.9%	-150,507 to -118,672	-64.5% to -50.9%	
September	200,919	206,601	54,611	-146,308	-72.8%	-151,990	-73.6%	214,341	129,809	107,637	91,808	84,619	143,549	-116,300 to -71,110	-57.9% to -35.4%	30,008 to 75,198	54.9% to 137.7%	-129,722 to -84,531	-60.5% to -39.4%	
October	195,761	199,203	52,395	-143,366	-73.2%	-146,808	-73.7%	205,257	138,070	103,143	100,873	88,759	147,141	-107,002 to -57,691	-54.7% to -29.5%	36,365 to 85,675	69.4% to 163.5%	-116,498 to -67,187	-56.8% to -32.7%	
November	171,168	174,618	40,601	-130,567	-76.3%	-134,017	-76.7%	180,486	125,462	91,217	100,818	84,639	136,569	-86,529 to -45,705	-50.6% to -26.7%	44,037 to 84,861	108.5% to 209.0%	-95,847 to -55,023	-53.1% to -30.5%	
December	180,939	187,587	48,010	-132,299	-73.5%	-139,576	-74.4%	195,830	142,139	103,153	126,579	100,612	142,138	-80,327 to -38,800	-44.4% to -21.4%	52,602 to 94,128	109.6% to 196.1%	-95,218 to -53,691	-48.6% to -27.4%	
1Q	518,244	538,814	430,879	-87,365	-16.9%	-107,935	-20.0%	549,141	126,604	126,604	126,604	126,604	126,604	-391,640	-75.6%	-304,275	-70.6%	-422,537	-76.9%	
2Q	586,842	606,529	46,241	-540,601	-92.1%	-560,288	-92.4%	625,788	162,251	162,251	158,789	158,733	192,959	-428,469 to -424,591	-73.0% to -72.4%	112,131 to 116,010	242.5% to 250.9%	-467,416 to -463,538	-74.7% to -74.1%	
3Q	635,158	654,261	166,028	-469,130	-73.9%	-488,233	-74.6%	680,082	331,534	309,361	253,218	240,624	433,001	-394,534 to -303,624	-62.1% to -47.8%	74,595 to 165,505	44.9% to 99.7%	-439,458 to -348,548	-64.6% to -51.3%	
4Q	547,868	561,408	141,006	-406,861	-74.3%	-420,402	-74.9%	581,573	405,671	297,514	328,270	274,010	425,848	-273,857 to -142,196	-50.0% to -26.0%	133,004 to 264,665	94.3% to 187.7%	-307,563 to -175,901	-52.9% to -30.2%	
Total	2,288,112	2,361,012	784,155	-1,503,957	-65.7%	-1,576,857	-66.8%	2,436,585	1,026,061	895,730	866,883	799,611	1,178,413	-1,488,501 to -1,262,051	-65.1% to -55.2%	15,456 to 241,905	2.0% to 30.8%	-1,636,974 to -1,410,524	-67.2% to -57.9%	

Seat Capacity (thousand) - World Total Domestic

Year	2020						2021													
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline				
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	e					-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1	
January	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	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	147,244	-92,532	-38.6%	-61,992	-29.6%	-111,762	-43.2%
March	264,232	272,407	188,615	-75,616	-28.6%	-83,432	-30.7%	276,428	200,416	200,416	200,416	200,416	200,416	200,416	-63,816	-24.2%	11,801	6.3%	-76,012	-27.5%
April	258,338	264,499	69,753	-198,585	-73.0%	-194,747	-73.6%	270,598	207,908	207,908	207,908	207,908	207,908	207,908	-50,430	-19.5%	138,155	198.1%	-62,690	-23.2%
May	268,542	276,163	77,868	-190,674	-71.0%	-198,295	-71.8%	283,309	219,163	219,163	218,614	218,614	232,024	-49,897 to -49,379	-18.6% to -18.4%	140,777 to 141,295	180.8% to 181.5%	-64,665 to -64,146	-22.8% to -22.6%	
June	266,508	274,988	108,085	-158,423	-59.4%	-166,903	-60.7%	281,455	222,281	222,281	220,256	219,949	261,590	-46,559 to -44,227	-17.5% to -16.6%	111,864 to 114,196	103.5% to 105.7%	-61,506 to -59,174	-21.9% to -21.0%	
July	281,611	291,592	156,596	-125,015	-44.4%	-134,996	-46.3%	303,319	246,515	246,515	240,976	240,196	286,940	-41,415 to -35,096	-14.7% to -12.5%	83,600 to 89,919	53.4% to 57.4%	-63,123 to -56,804	-20.8% to -18.7%	
August	279,906	286,688	173,728	-110,178	-37.9%	-112,961	-39.4%	295,713	251,754	251,754	240,515	238,735	297,356	-41,171 to -28,152	-14.7% to -10.1%	65,008 to 78,027	37.4% to 44.9%	-56,978 to -43,959	-19.3% to -14.9%	
September	265,750	274,756	164,001	-101,749	-38.3%	-110,755	-40.3%	285,327	252,777	245,273	236,841	233,743	291,380	-32,006 to -12,973	-12.0% to -4.9%	69,742 to 88,776	42.5% to 54.1%	-51,583 to -32,550	-18.1% to -11.4%	
October	273,774	279,499	186,635	-87,139	-31.8%	-92,865	-33.2%	289,618	263,852	251,118	247,220	241,716	297,816	-32,058 to -9,922	-11.7% to -3.6%	55,081 to 77,217	29.5% to 41.4%	-47,903 to -25,767	-16.5% to -8.9%	
November	260,029	264,639	183,392	-76,338	-29.5%	-81,247	-30.7%	272,404	251,772	238,075	239,844	231,387	212,800	-28,642 to -8,257	-11.0% to -3.2%	47,996 to 68,381	26.2% to 37.3%	-41,017 to -20,632	-15.1% to -7.6%	
December	267,385	274,568	195,429	-71,956	-26.9%	-79,139	-28.8%	284,599	265,989	250,688	260,282	246,768	213,872	-20,618 to -1,396	-7.7% to -0.5%	51,339 to 70,560	26.3% to 36.1%	-37,831 to -18,610	-13.3% to -6.5%	
1Q	765,975	796,011	663,155	-102,820	-13.4%	-132,856	-16.7%	814,141	520,288	520,288	520,288	520,288	520,288	-245,687	-32.1%	-142,866	-21.5%	-293,853	-36.1%	
2Q	793,388	815,650	255,705	-537,683	-67.8%	-559,945	-68.7%	835,362	649,352	649,352	646,882	646,501	701,522	-146,887 to -144,036	-18.5% to -18.2%	390,796 to 393,646	152.8% to 153.9%	-188,861 to -186,010	-22.6% to -22.3%	
3Q	827,267	853,036	494,325	-332,942	-40.2%	-358,711	-42.1%	884,359	751,046	743,542	718,332	712,675	875,676	-114,592 to -76,220	-13.9% to -9.2%	218,350 to 256,721	44.2% to 51.9%	-171,684 to -133,313	-19.4% to -15.1%	
4Q	801,189	818,706	565,456	-235,733	-29.4%	-253,250	-30.9%	846,622	781,613	739,881	747,346	719,871	724,488	-81,318 to -19,576	-10.1% to -2.4%	154,415 to 216,158	27.3% to 38.2%	-126,751 to -65,009	-15.0% to -7.7%	
Total	3,187,818	3,283,402	1,978,640	-1,209,178	-37.9%	-1,304,762	-39.7%	3,380,484	2,702,299	2,653,063	2,632,848	2,599,335	2,821,974	-588,483 to -485,519	-18.5% to -15.2%	620,695 to 723,659	31.4% to 36.6%	-781,149 to -678,185	-23.1% to -20.1%	



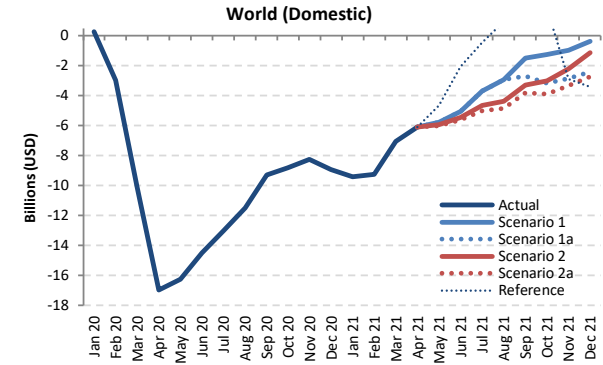
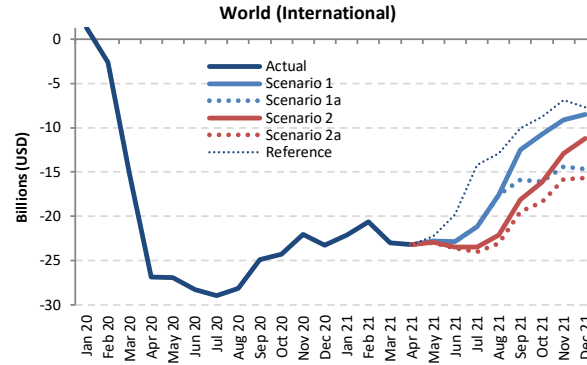
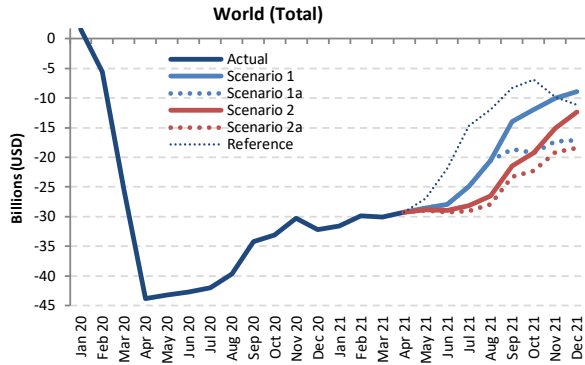
Passenger Number (thousand) - World Total International + Domestic

Year	2019							2020							2021						
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019	Compared to 2020	Compared to Baseline							
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1					
January	344,758	357,606	352,761	8,004	2.3%	-4,844	-1.4%	367,728	123,561	123,561	123,561	123,561	123,561	-221,197	-64.2%	-229,201	-65.0%	-244,167	-66.4%		
February	321,873	341,949	274,172	-47,701	-14.8%	-67,777	-19.8%	350,578	108,767	108,767	108,767	108,767	108,767	-213,106	-66.2%	-165,405	-60.3%	-241,810	-69.0%		
March	362,867	375,950	168,655	-194,212	-53.5%	-207,295	-55.1%	382,614	160,924	160,924	160,924	160,924	160,924	-201,943	-55.7%	-7,731	-4.6%	-221,690	-57.9%		
April	366,705	378,697	30,811	-335,893	-91.6%	-347,886	-91.9%	389,357	170,134	170,134	170,134	170,134	170,134	-196,570	-53.6%	139,323	452.2%	-219,223	-56.3%		
May	378,595	391,491	48,036	-330,560	-87.3%	-343,455	-87.7%	402,087	185,409	185,409	185,409	185,409	185,409	-196,592 to -193,186	-51.9% to -51.0%	133,967 to 137,374	278.9% to 286.0%	-220,084 to -216,678	-54.7% to -53.9%		
June	393,796	409,214	75,802	-317,994	-80.8%	-333,412	-81.5%	421,871	206,787	206,787	199,103	196,456	259,790	-197,341 to -187,101	-50.1% to -47.5%	120,653 to 130,984	159.2% to 172.8%	-225,416 to -215,085	-53.4% to -51.0%		
July	422,791	439,319	121,072	-301,719	-71.4%	-318,247	-72.4%	457,600	258,702	258,702	235,644	228,955	337,431	-193,836 to -164,089	-45.8% to -38.8%	107,882 to 137,629	89.1% to 113.7%	-228,646 to -198,899	-50.0% to -43.5%		
August	421,189	434,582	141,555	-279,634	-66.4%	-293,028	-67.4%	450,409	287,098	287,098	245,359	235,308	356,173	-185,881 to -134,090	-44.1% to -31.8%	93,754 to 145,544	66.2% to 102.8%	-215,101 to -163,311	-47.8% to -36.3%		
September	378,248	392,101	138,319	-239,929	-63.4%	-253,782	-64.7%	407,436	288,423	255,551	236,125	225,221	335,881	-155,428 to -89,825	-41.1% to -23.7%	84,501 to 150,104	61.1% to 108.5%	-184,615 to -119,013	-45.3% to -29.2%		
October	382,832	392,206	152,726	-230,106	-60.1%	-239,480	-61.1%	405,986	307,287	255,686	256,838	235,243	348,779	-147,590 to -75,545	-38.6% to -19.7%	82,517 to 154,561	54.0% to 101.2%	-170,744 to -98,699	-42.1% to -24.3%		
November	347,003	355,209	137,802	-209,201	-60.3%	-217,407	-61.2%	366,882	286,454	236,136	251,517	223,290	269,203	-123,713 to -60,549	-35.7% to -17.4%	85,487 to 148,652	62.0% to 107.9%	-143,592 to -80,428	-39.1% to -21.9%		
December	365,554	378,710	145,850	-219,705	-60.1%	-232,860	-61.5%	394,438	314,803	259,149	291,581	250,479	280,286	-115,075 to -50,752	-31.5% to -13.9%	104,629 to 168,953	71.7% to 115.8%	-143,959 to -79,636	-36.5% to -20.2%		
1Q	1,029,498	1,075,505	795,589	-233,909	-22.7%	-279,916	-26.0%	1,100,919	393,252	393,252	393,252	393,252	393,252	-636,246	-61.8%	402,337	-50.6%	-707,667	-64.3%		
2Q	1,139,096	1,179,403	154,649	-984,447	-86.4%	-1,024,753	-86.9%	1,213,316	562,330	562,330	552,270	548,593	631,495	-590,503 to -576,766	-51.8% to -50.6%	393,944 to 407,681	254.7% to 263.6%	-664,723 to -650,985	-54.8% to -53.7%		
3Q	1,222,228	1,266,003	400,946	-821,282	-67.2%	-865,057	-68.3%	1,315,445	834,223	801,351	717,128	687,084	1,029,485	-535,145 to -388,005	-43.8% to -31.7%	286,137 to 433,277	71.4% to 108.1%	-628,362 to -481,222	-47.8% to -36.6%		
4Q	1,095,390	1,126,124	436,378	-659,012	-60.2%	-689,747	-61.2%	1,167,306	908,544	750,971	799,936	709,011	898,268	-386,379 to -186,846	-35.3% to -17.1%	272,633 to 472,166	62.5% to 108.2%	-458,295 to -258,763	-39.3% to -22.2%		
Total	4,486,212	4,647,034	1,787,562	-2,698,650	-60.2%	-2,859,472	-61.5%	4,796,986	2,698,349	2,507,904	2,462,586	2,337,940	2,952,499	-2,148,272 to -1,787,863	-47.9% to -39.9%	550,378 to 910,787	30.8% to 51.0%	-2,459,047 to -2,098,637	-51.3% to -43.7%		



Passenger Number (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-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	20,818	20,818	20,818	20,818	20,818	20,818	-118,051	-85.0%	-123,833	-85.6%	-125,612	-85.8%
February	126,274	134,312	113,965	-12,309	-9.7%	-20,347	-15.1%	137,129	14,779	14,779	14,779	14,779	14,779	14,779	-111,495	-88.3%	-99,186	-87.0%	-122,550	-89.2%
March	143,342	148,787	99,947	-83,396	-58.2%	-88,841	-59.7%	130,721	18,542	18,542	18,542	18,542	18,542	18,542	-124,800	-87.1%	-41,405	-69.1%	-132,229	-87.7%
April	152,775	158,563	3,455	-149,319	-97.7%	-155,108	-97.8%	163,234	22,677	22,677	22,677	22,677	22,677	22,677	-130,097	-85.2%	19,222	556.3%	-140,556	-86.1%
May	155,717	161,145	4,251	-151,466	-97.3%	-156,894	-97.4%	164,792	25,803	25,803	25,803	25,803	25,803	25,803	-130,961 to -129,914	-84.1% to -83.4%	20,505 to 21,552	482.4% to 507.0%	-140,036 to -138,989	-85.0% to -84.3%
June	167,747	174,732	8,306	-159,440	-95.0%	-166,425	-95.2%	180,958	36,401	36,401	33,095	32,120	54,369	54,369	-135,627 to -131,346	-80.9% to -78.3%	23,814 to 28,095	286.7% to 338.2%	-148,838 to -144,557	-82.3% to -79.9%
July	182,234	188,889	22,578	-159,657	-87.6%	-166,311	-88.0%	196,029	60,118	60,118	47,269	44,112	100,760	100,760	-138,122 to -122,117	-75.8% to -67.0%	21,535 to 37,540	95.4% to 166.3%	-151,917 to -135,911	-77.5% to -69.3%
August	183,824	190,357	31,247	-152,577	-83.0%	-159,111	-83.6%	197,555	82,955	82,955	56,734	51,357	109,522	109,522	-132,467 to -100,868	-72.1% to -54.9%	20,110 to 51,709	64.4% to 165.5%	-146,198 to -114,599	-74.0% to -58.0%
September	161,695	167,106	24,523	-137,171	-84.8%	-142,582	-85.3%	172,901	90,670	70,681	57,387	49,760	102,672	102,672	-111,935 to -71,025	-69.2% to -43.9%	25,236 to 66,146	102.9% to 269.7%	-123,141 to -82,232	-71.2% to -47.6%
October	156,574	160,000	22,468	-134,106	-85.7%	-137,531	-86.0%	164,383	96,841	65,914	64,998	52,455	105,863	105,863	-104,120 to -59,734	-66.5% to -38.2%	29,986 to 74,372	133.5% to 331.0%	-111,929 to -67,543	-68.1% to -41.1%
November	135,195	138,497	16,686	-118,509	-87.7%	-121,812	-88.0%	142,873	87,700	57,948	66,118	49,919	98,073	98,073	-85,276 to -47,495	-63.1% to -35.1%	33,233 to 71,014	199.2% to 425.6%	-92,954 to -55,173	-65.1% to -38.6%
December	145,817	151,856	22,323	-123,494	-84.7%	-129,533	-85.3%	158,347	102,685	68,637	87,403	62,893	105,513	105,513	-82,924 to -43,133	-56.9% to -29.6%	40,570 to 80,362	181.7% to 360.0%	-95,454 to -55,662	-60.3% to -35.2%
1Q	408,486	426,658	318,563	-89,222	-22.0%	-108,095	-25.3%	434,330	54,139	54,139	54,139	54,139	54,139	54,139	-354,346	-86.7%	-264,424	-83.0%	-380,191	-87.5%
2Q	476,238	494,440	16,012	-460,226	-96.6%	-478,427	-96.8%	508,984	84,882	84,882	80,832	79,554	105,525	105,525	-396,685 to -391,357	-83.3% to -82.2%	63,541 to 68,869	396.8% to 430.1%	-429,430 to -424,102	-84.4% to -83.3%
3Q	527,753	546,352	78,348	-449,405	-85.2%	-468,004	-85.7%	566,485	233,743	213,754	161,389	145,229	312,953	312,953	-382,524 to -294,010	-72.5% to -55.7%	66,881 to 155,395	85.4% to 198.3%	-421,256 to -332,743	-74.4% to -58.7%
4Q	437,587	450,353	61,477	-376,110	-86.0%	-388,876	-86.3%	465,604	287,225	192,499	218,518	165,267	309,449	309,449	-272,320 to -150,362	-62.2% to -34.4%	103,790 to 225,748	168.8% to 367.2%	-300,337 to -178,379	-64.5% to -38.3%
Total	1,850,064	1,917,803	474,401	-1,375,663	-74.4%	-1,443,402	-75.3%	1,975,403	659,989	545,273	514,878	444,188	782,066	782,066	-1,405,876 to -1,190,075	-76.0% to -64.3%	-30,212 to 185,588	-6.4% to 39.1%	-1,531,214 to -1,315,414	-77.5% to -66.6%

Passenger Number (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-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	102,743	102,743	102,743	102,743	102,743	102,743	-103,146	-50.1%	-105,367	-50.6%	-118,555	-53.6%
February	195,599	207,637	160,207	-35,392	-18.1%	-47,430	-22.8%	213,449	93,988	93,988	93,988	93,988	93,988	93,988	-101,611	-51.9%	-66,219	-41.3%	-119,461	-56.0%
March	219,524	227,163	108,708	-110,816	-50.5%	-118,454	-52.1%	231,843	142,382	142,382	142,382	142,382	142,382	142,382	-77,143	-35.1%	33,674	31.0%	-89,461	-38.6%
April	213,930	220,134	27,356	-186,574	-87.2%	-192,778	-87.6%	226,123	147,457	147,457	147,457	147,457	147,457	147,457	-66,473	-31.4%	120,101	439.0%	-78,666	-34.8%
May	222,878	230,346	43,785	-179,094	-80.4%	-186,561	-81.0%	237,295	159,606	159,606	157,973	157,247	173,092	173,092	-65,632 to -63,272	-29.4% to -28.1%	113,462 to 115,821	259.1% to 264.5%	-80,048 to -77,689	-33.7% to -32.7%
June	226,049	234,843	67,496	-158,553	-70.1%	-166,987	-71.2%	240,914	170,385	170,385	166,009	164,336	205,420	205,420	-61,714 to -55,564	-27.3% to -24.6%	96,839 to 102,889	143.5% to 152.4%	-76,578 to -70,528	-31.8% to -29.3%
July	240,556	250,431	98,494	-142,062	-59.1%	-151,936	-60.7%	261,571	198,584	198,584	188,375	184,842	236,671	236,671	-55,714 to -41,973	-23.2% to -17.4%	86,348 to 100,089	87.7% to 101.6%	-76,729 to -62,987	-29.3% to -24.1%
August	237,365	244,225	110,308	-127,057	-53.5%	-133,917	-54.8%	252,854	204,143	204,143	188,625	183,952	246,652	246,652	-53,414 to -33,222	-22.5% to -14.0%	73,644 to 93,835	66.8% to 85.1%	-68,903 to -48,711	-27.2% to -19.3%
September	216,553	224,995	113,796	-112,758	-47.5%	-111,200	-49.4%	234,535	197,754	184,871	178,738	173,061	233,209	233,209	-43,493 to -18,800	-20.1% to -8.7%	59,265 to 83,958	52.1% to 73.8%	-61,474 to -36,781	-26.2% to -15.7%
October	226,258	232,206	130,257	-96,000	-42.4%	-101,949	-43.9%	241,603	210,447	189,772	191,840	182,788	242,916	242,916	-43,470 to -15,811	-19.2% to -7.0%	52,531 to 80,189	40.3% to 61.6%	-58,815 to -31,156	-24.3% to -12.9%
November	211,808	216,711	121,116	-96,911	-42.8%	-95,595	-44.1%	224,009	198,754	178,188	185,399	173,370	171,130	171,130	-38,437 to -13,054	-18.1% to -6.2%	52,254 to 77,337	43.1% to 64.1%	-50,638 to -25,255	-22.6% to -11.3%
December	219,737	226,854	123,527	-96,210	-43.8%	-103,327	-45.5%	236,091	212,118	190,512	204,178	187,586	174,773	174,773	-32,151 to -7,619	-14.6% to -3.5%	64,059 to 86,591	51.9% to 71.7%	-48,503 to -23,973	-20.5% to -10.2%
1Q	621,012	648,846	477,025	-143,987	-23.2%	-171,821	-26.5%	666,589	339,113	339,113	339,113	339,113	339,113	339,113	-281,900	-45.4%	-137,913	-28.9%	-327,476	-49.1%
2Q	662,858	684,963	138,637	-524,221	-79.1%	-546,326	-79.8%	704,332	477,449	477,449	471,438	469,040	525,969	525,969	-193,818 to -185,409	-29.2% to -28.0%	330,403 to 338,812	238.3% to 244.4%	-235,293 to -226,883	-33.4% to -32.2%
3Q	694,475	719,651	322,598	-317,877	-53.5%	-397,053	-55.2%	748,960	600,481	587,597	555,738	541,855	716,532	716,532	-152,620 to -93,995	-22.0% to -13.5%	219,257 to 277,882	68.0% to 86.1%	-207,105 to -148,480	-27.7% to -19.8%
4Q	657,803	675,772	374,901	-282,902	-43.0%	-300,871	-44.5%	701,703	621,319	558,472	581,418	543,744	588,819	588,819	-114,058 to -36,484	-17.3% to -5.5%	168,844 to 246,418	45.0% to 65.7%	-157,958 to -80,384	-22.5% to -11.5%
Total	2,636,148	2,729,232	1,313,161	-1,322,987	-50.2%	-1,416,070	-51.9%	2,821,583	2,038,360	1,962,631	1,947,707	1,893,751	2,170,433	2,170,433	-742,397 to -597,788	-28.2% to -22.7%	580,590 to 725,199	44.2% to 55.2%	-927,832 to -783,223	-32.9% to -27.8%



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	13,108	13,108	13,108	13,108	13,108	-31,536	-70.6%	-33,102	-71.6%	-34,477	-72.5%
February	41,141	43,681	35,562	-5,579	-13.6%	-8,119	-18.6%	44,699	11,267	11,267	11,267	11,267	11,267	-29,874	-72.6%	-24,295	-68.3%	-33,431	-74.8%
March	46,611	48,073	21,235	-25,376	-54.4%	-26,838	-55.8%	48,894	16,569	16,569	16,569	16,569	16,569	-30,042	-64.5%	-4,666	-22.0%	-32,325	-66.1%
April	47,003	48,564	3,172	-43,831	-93.3%	-45,392	-93.5%	50,020	17,719	17,719	17,719	17,719	17,719	-29,283	-62.3%	14,547	458.6%	-32,301	-64.6%
May	48,047	49,834	4,877	-43,170	-89.8%	-44,956	-90.2%	51,311	19,495	19,495	19,495	19,070	21,145	-28,977 to -28,552	-60.3% to -59.4%	14,193 to 14,618	291.0% to 299.7%	-32,241 to -31,816	-62.8% to -62.0%
June	50,345	52,301	7,599	-42,746	-84.9%	-44,702	-85.5%	53,994	22,444	22,444	21,432	21,088	28,475	-29,257 to -27,902	-58.1% to -55.4%	13,489 to 14,844	177.5% to 195.3%	-32,906 to -31,551	-60.9% to -58.4%
July	54,203	56,322	12,219	-41,984	-77.5%	-44,103	-78.3%	58,751	29,330	29,330	26,087	25,165	39,545	-29,038 to -24,873	-53.6% to -45.9%	12,946 to 17,111	105.9% to 140.0%	-33,586 to -29,421	-57.2% to -50.1%
August	54,161	55,982	14,485	-39,675	-73.3%	-41,496	-74.1%	58,190	33,645	33,645	27,662	26,244	42,196	-27,916 to -20,516	-51.5% to -37.9%	11,759 to 19,159	81.2% to 132.3%	-31,945 to -24,545	-54.9% to -42.2%
September	48,119	49,844	13,940	-34,179	-71.0%	-35,904	-72.0%	51,888	34,118	29,535	26,691	24,805	39,841	-23,314 to -14,001	-48.4% to -29.1%	10,865 to 20,178	77.9% to 144.7%	-27,083 to -17,770	-52.2% to -34.2%
October	48,461	49,728	15,354	-33,107	-68.3%	-34,374	-69.1%	51,626	36,464	29,193	29,269	26,189	41,523	-22,272 to -11,997	-46.0% to -24.8%	10,835 to 21,110	70.6% to 137.5%	-25,436 to -15,162	-49.3% to -29.4%
November	44,163	45,283	13,861	-30,302	-68.6%	-31,422	-69.4%	46,948	34,102	26,867	29,059	24,973	34,340	-19,190 to -10,061	-43.5% to -22.8%	11,112 to 20,241	80.2% to 146.0%	-21,975 to -12,847	-46.8% to -27.4%
December	47,339	49,126	15,113	-32,226	-68.1%	-34,013	-69.2%	51,402	38,423	30,261	35,003	28,933	36,190	-18,407 to -8,917	-38.9% to -18.8%	13,820 to 23,309	91.4% to 154.2%	-22,469 to -12,979	-43.7% to -25.3%
1Q	132,397	138,036	103,007	-29,389	-22.2%	-35,029	-25.4%	141,178	40,944	40,944	40,944	40,944	40,944	-91,453	-69.1%	-62,063	-60.3%	-100,234	-71.0%
2Q	145,395	150,698	15,649	-129,747	-89.2%	-135,050	-89.6%	155,326	59,658	59,658	58,350	57,878	67,339	-87,517 to -85,737	-60.2% to -59.0%	42,229 to 44,009	269.9% to 281.2%	-97,448 to -95,668	-62.7% to -61.6%
3Q	156,483	162,148	40,645	-115,838	-74.0%	-121,503	-74.9%	168,828	97,093	92,510	80,439	76,214	121,582	-80,268 to -59,390	-51.3% to -38.0%	35,569 to 56,448	87.5% to 138.9%	-92,614 to -71,736	-54.9% to -42.5%
4Q	139,964	144,137	44,328	-95,635	-68.3%	-99,808	-69.2%	149,976	108,988	86,321	93,331	80,095	112,053	-59,869 to -30,976	-42.8% to -22.1%	35,767 to 64,660	80.7% to 145.9%	-69,881 to -40,988	-46.6% to -27.3%
Total	574,238	595,019	203,629	-370,609	-64.5%	-391,390	-65.8%	615,308	306,683	279,432	273,064	255,131	341,918	-319,107 to -267,555	-55.6% to -46.6%	51,502 to 103,054	25.3% to 50.6%	-360,176 to -308,625	-58.5% to -50.2%



Passenger revenue (USD, million) - 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-a	e/a-1	e-c	e/a-1	e-d	e/d-1			
January	26,170	27,114	27,464	1,294	4.9%	350	1.3%	27,730	4,043	4,043	4,043	4,043	4,043	-22,127	-84.6%	-23,421	-85.3%	-23,688	-85.4%			
February	23,567	25,037	20,977	-2,590	-11.0%	-4,060	-16.2%	25,499	2,957	2,957	2,957	2,957	2,957	-20,610	-87.5%	-18,020	-85.9%	-22,542	-88.4%			
March	26,649	27,457	11,407	-15,242	-57.2%	-16,049	-58.5%	27,791	3,653	3,653	3,653	3,653	3,653	-22,996	-86.3%	-7,754	-68.0%	-24,138	-86.9%			
April	27,581	28,574	722	-26,859	-97.4%	-27,852	-97.5%	29,462	4,401	4,401	4,401	4,401	4,401	-23,180	-84.0%	3,679	509.8%	-25,061	-85.1%			
May	27,736	28,837	842	-26,894	-97.0%	-27,995	-97.1%	29,655	4,962	4,962	4,962	4,962	4,761	5,473	-22,975	-82.1%	3,919	4,120	465.7%	-24,895	-83.3%	
June	29,710	30,847	1,470	-28,240	-95.1%	-29,378	-95.2%	31,949	6,865	6,865	6,266	6,083	9,878	-23,627	-79.5%	4,613	5,395	313.9%	313.9%	367.1%	-25,866	-81.0%
July	32,311	33,472	3,343	-28,968	-89.7%	-30,130	-90.0%	34,838	11,145	11,145	8,872	8,288	18,094	-24,023	-74.4%	4,945	7,802	147.9%	233.4%	-26,550	-82.6%	
August	32,648	33,853	4,483	-28,164	-86.3%	-29,369	-86.8%	35,268	15,059	15,059	10,546	9,573	19,739	-23,075	-70.7%	5,089	10,576	113.5%	235.9%	-25,695	-80.2%	
September	28,633	29,576	3,763	-24,869	-86.9%	-25,813	-87.3%	30,724	16,128	12,740	10,500	9,153	18,572	-19,480	-68.0%	5,389	12,364	143.2%	328.6%	-21,571	-77.2%	
October	28,049	28,741	3,752	-24,297	-86.6%	-24,989	-86.9%	29,790	17,325	11,977	11,893	9,670	19,272	-18,380	-65.5%	5,917	13,573	157.7%	361.7%	-20,120	-72.1%	
November	25,200	25,884	3,166	-22,033	-87.4%	-22,717	-87.8%	26,912	16,099	10,773	12,314	9,367	18,292	-15,833	-62.8%	6,200	12,932	195.8%	408.4%	-17,546	-65.2%	
December	27,503	28,613	4,226	-23,277	-84.6%	-24,387	-85.2%	29,975	18,975	12,840	16,304	11,819	19,787	-15,684	-57.0%	7,593	14,749	179.7%	349.0%	-18,156	-66.2%	
1Q	76,386	79,608	59,849	-16,538	-21.7%	-19,759	-24.8%	81,021	10,654	10,654	10,654	10,654	10,654	-65,733	-81.6%	-49,195	-82.2%	-70,367	-86.9%			
2Q	85,026	88,258	3,033	-81,993	-96.4%	-85,225	-96.6%	91,066	16,227	16,227	15,487	15,244	19,752	-69,782	-80.9%	12,212	13,194	402.7%	435.1%	-75,822	-88.3%	
3Q	93,592	96,901	11,589	-82,002	-87.6%	-85,312	-88.0%	100,829	42,332	38,944	29,918	27,013	56,405	-66,579	-71.1%	15,424	30,742	133.1%	265.3%	-73,816	-82.0%	
4Q	80,753	83,238	11,145	-69,608	-86.2%	-72,094	-86.6%	86,677	52,399	35,590	40,511	30,855	57,351	-49,897	-61.8%	19,711	41,254	176.9%	370.2%	-55,822	-64.4%	
Total	335,757	348,005	85,615	-250,141	-74.5%	-262,390	-75.4%	359,593	121,611	101,415	96,570	83,766	144,162	-251,990	-75.1%	-1,849	35,996	-2.2%	42.0%	-275,827	-82.0%	

Passenger revenue (USD, million) - 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-a	e/a-1	e-c	e/a-1	e-d	e/d-1			
January	18,474	19,168	18,746	272	1.5%	-422	-2.2%	19,855	9,065	9,065	9,065	9,065	9,065	-9,409	-50.9%	-9,681	-51.6%	-10,790	-54.3%			
February	17,574	18,644	14,585	-2,989	-17.0%	-4,059	-21.8%	19,199	8,310	8,310	8,310	8,310	8,310	-9,264	-52.7%	-6,275	-43.0%	-10,889	-56.7%			
March	19,962	20,616	9,828	-10,134	-50.8%	-10,789	-52.3%	21,103	12,915	12,915	12,915	12,915	12,915	-7,047	-35.3%	3,088	31.4%	-8,187	-38.8%			
April	19,422	19,990	2,450	-16,971	-87.4%	-17,540	-87.7%	20,559	13,319	13,319	13,319	13,319	13,319	-6,103	-31.4%	10,868	443.5%	-7,240	-35.2%			
May	20,312	20,997	4,036	-16,276	-80.1%	-16,961	-80.8%	21,656	14,533	14,533	14,379	14,309	15,672	-6,002	-5.77%	-29.6%	10,274	10,498	254.6%	260.1%	-7,347	-33.9%
June	20,635	21,454	6,130	-14,506	-70.3%	-15,324	-71.4%	22,045	15,579	15,579	15,165	15,006	18,597	-5,630	-5.05%	-27.3%	8,876	9,449	144.8%	154.2%	-7,040	-31.9%
July	21,892	22,850	8,876	-13,016	-59.5%	-13,974	-61.2%	23,913	18,185	18,185	17,215	16,877	21,451	-5,015	-3.70%	-22.9%	8,001	9,309	90.1%	104.9%	-7,036	-29.4%
August	21,513	22,129	10,002	-11,511	-53.5%	-12,127	-54.8%	22,922	18,586	18,586	17,115	16,672	22,456	-4,841	-2.92%	-22.5%	6,669	8,583	66.7%	85.8%	-6,250	-27.3%
September	19,486	20,267	10,177	-9,309	-47.8%	-10,090	-49.8%	21,164	17,991	16,795	16,191	15,653	21,269	-3,834	-1.94%	-19.7%	5,476	7,814	53.8%	76.8%	-5,511	-26.0%
October	20,412	20,987	11,602	-8,310	-43.2%	-9,385	-44.7%	21,836	19,139	17,216	17,376	16,519	22,251	-3,893	-1.27%	-19.1%	4,917	7,537	42.4%	65.0%	-5,316	-24.3%
November	18,963	19,399	10,695	-8,269	-43.6%	-8,704	-44.9%	20,036	18,003	16,093	16,745	15,607	16,048	-3,357	-9.60%	-17.7%	4,912	7,308	45.9%	68.3%	-4,429	-22.1%
December	19,836	20,513	10,887	-8,949	-45.1%	-9,625	-46.9%	21,427	19,448	17,421	18,699	17,114	16,403	-2,722	-3.88%	-13.7%	6,227	8,560	57.2%	78.6%	-4,313	-20.1%
1Q	56,010	58,428	43,159	-12,852	-22.9%	-15,269	-26.1%	60,157	30,290	30,290	30,290	30,290	30,290	-25,720	-45.9%	-12,868	-29.8%	-29,866	-49.6%			
2Q	60,369	62,441	12,616	-47,753	-79.1%	-49,825	-79.8%	64,260	43,431	43,431	42,862	42,634	47,587	-17,735	-16.93%	-29.4%	30,018	30,815	237.9%	244.3%	-21,626	-33.7%
3Q	62,891	65,247	29,056	-33,835	-53.8%	-36,191	-55.5%	67,999	54,761	53,566	50,521	49,201	65,177	-13,690	-8.13%	-21.8%	20,146	25,706	69.3%	88.5%	-18,798	-27.6%
4Q	59,211	60,899	33,184	-26,028	-44.0%	-27,715	-45.5%	63,299	56,589	50,731	52,820	49,240	54,702	-9,972	-2.62%	-16.8%	16,056	23,406	48.4%	70.5%	-14,059	-22.2%
Total	238,482	247,014	118,014	-120,468	-50.5%	-129,000	-52.2%	255,714	185,072	178,018	176,494	171,365	197,757	-67,117	-34.10%	-28.1%	53,351	67,058	45.2%	56.8%	-84,349	-33.0%



Estimated 2020 Results and 2021 Outlook: Region Breakdown

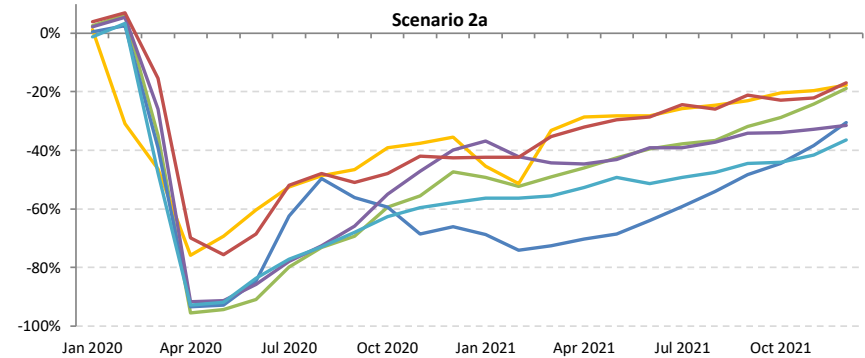
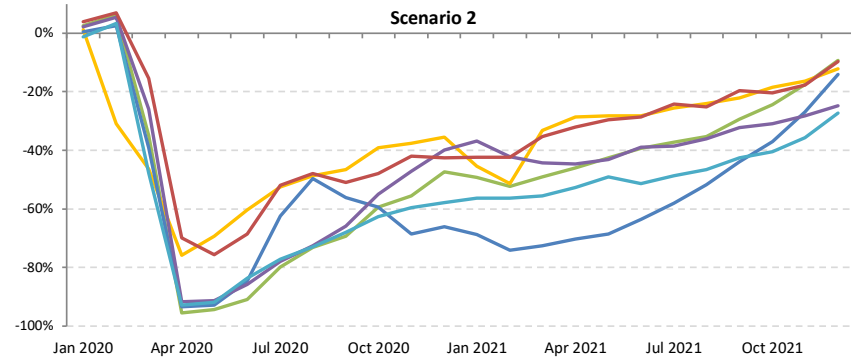
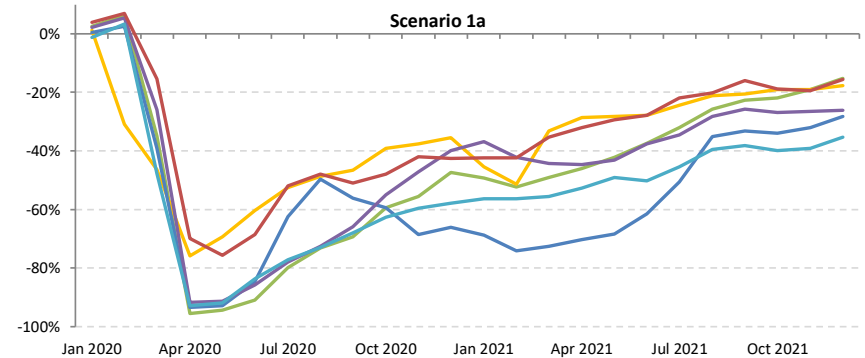
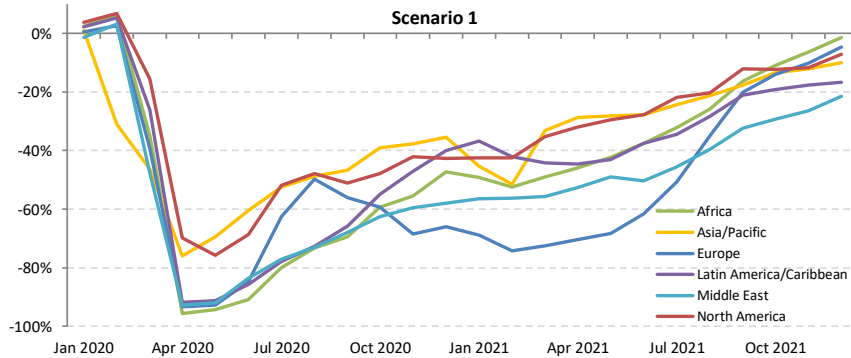
2021 figures and estimates herein reflect the latest operational data and schedules filed by airlines but are **subject to substantial changes**, and will be updated with the situation evolving and more information available.



- 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)

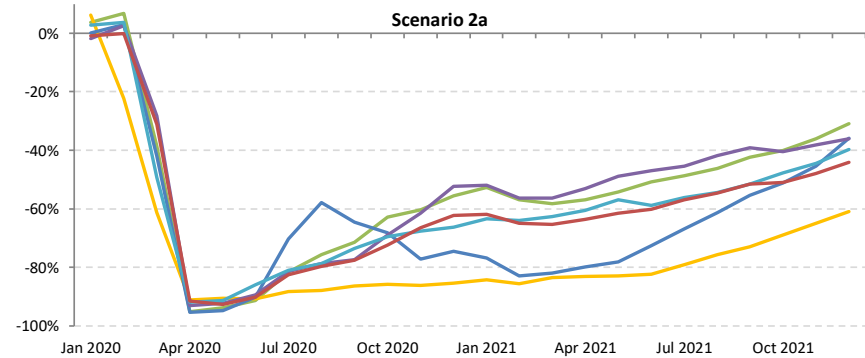
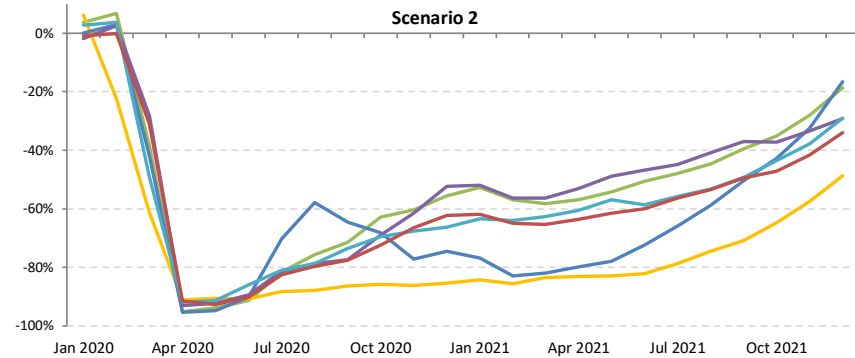
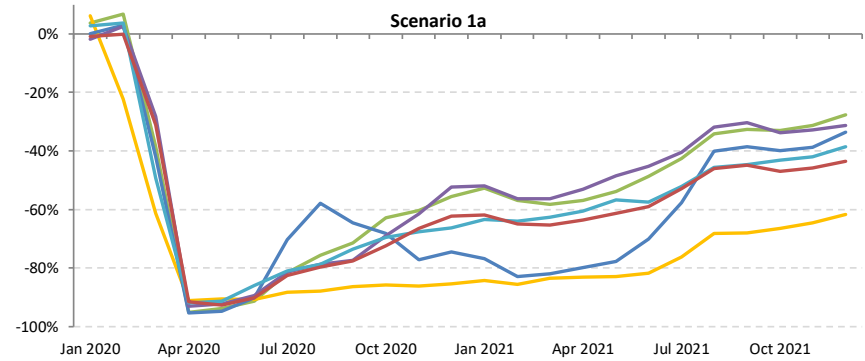
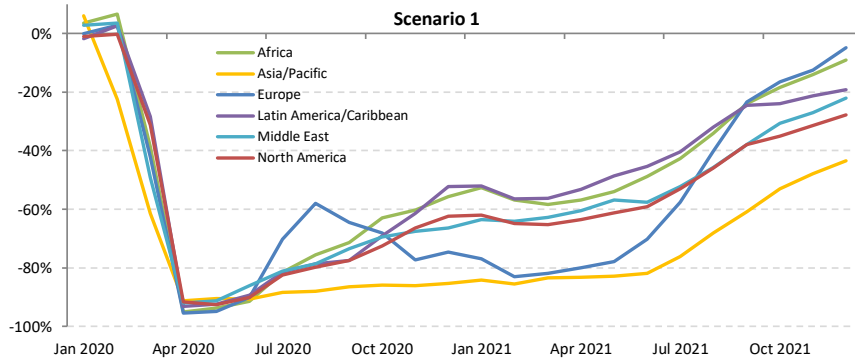


Seat capacity change compared to 2019: International + Domestic



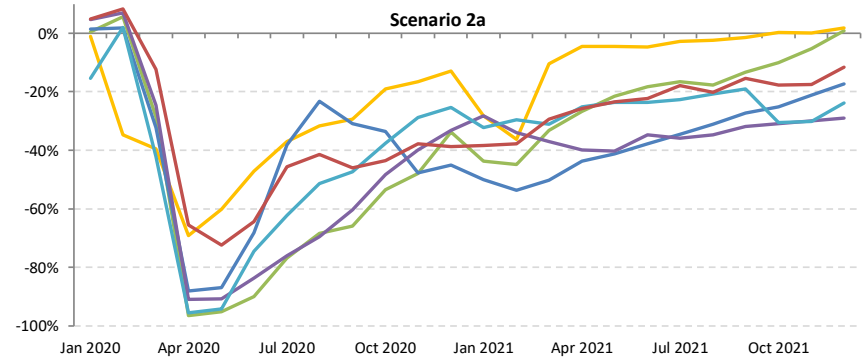
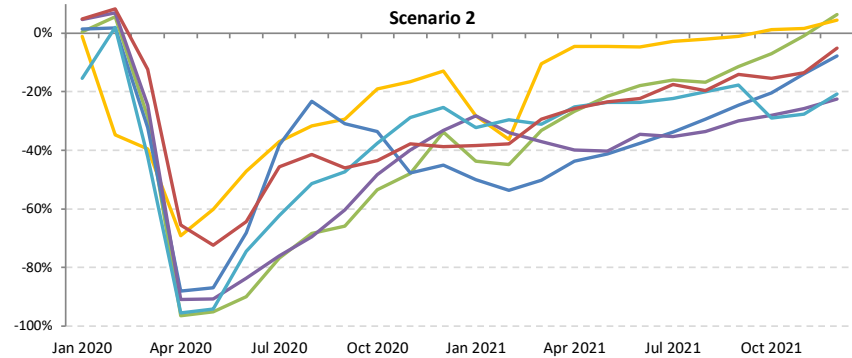
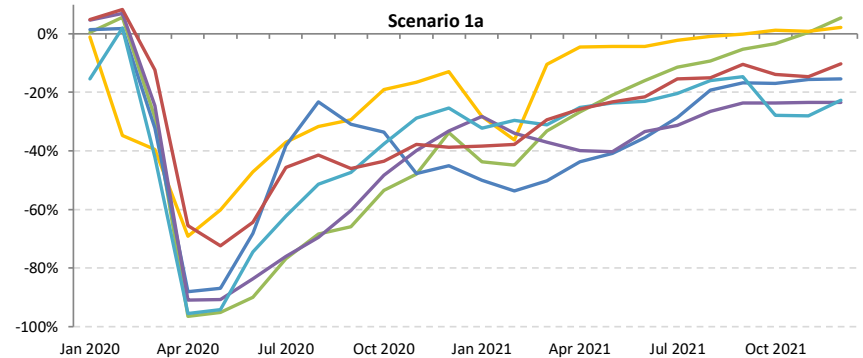
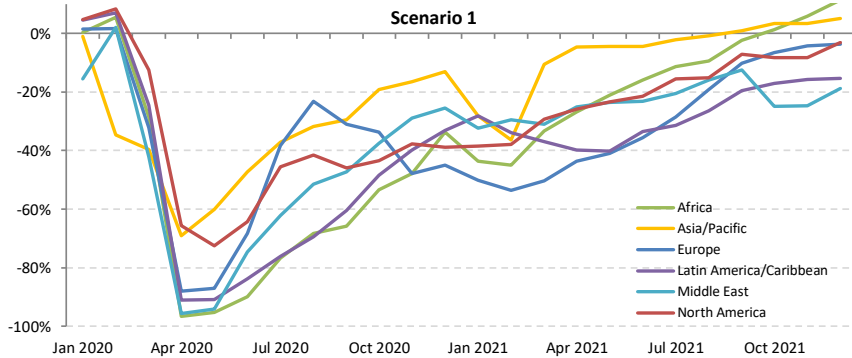


Seat capacity change compared to 2019: International



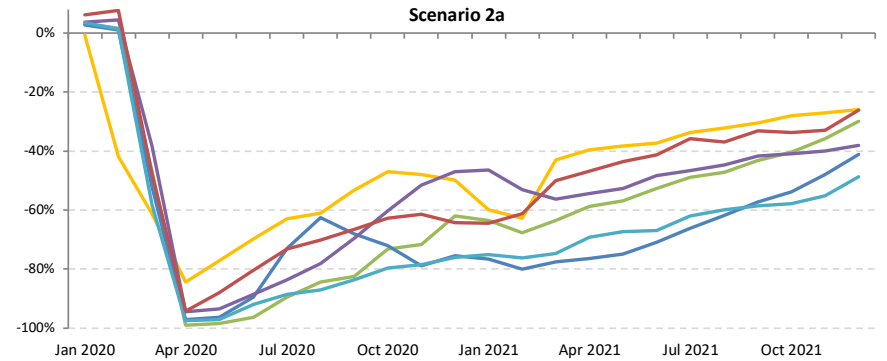
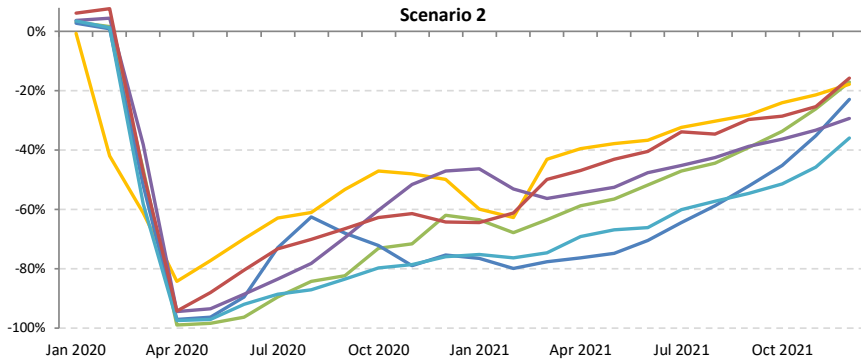
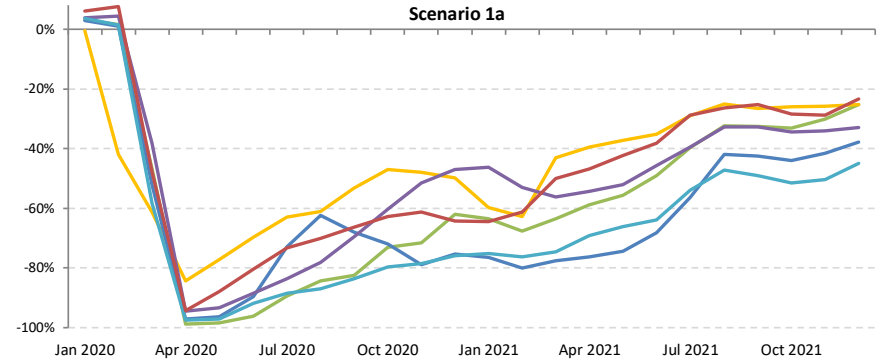
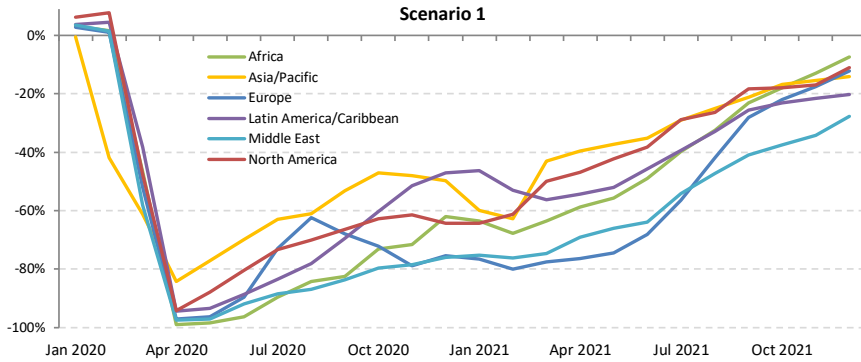


Seat capacity change compared to 2019: Domestic



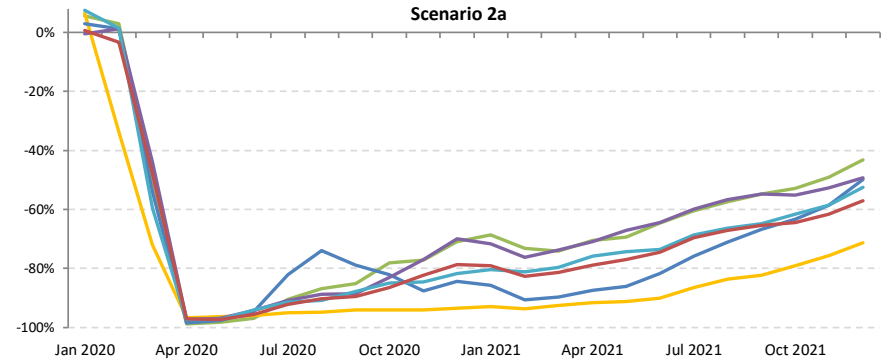
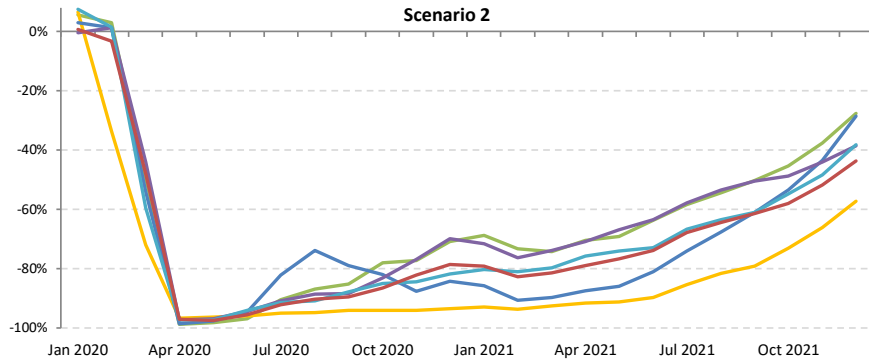
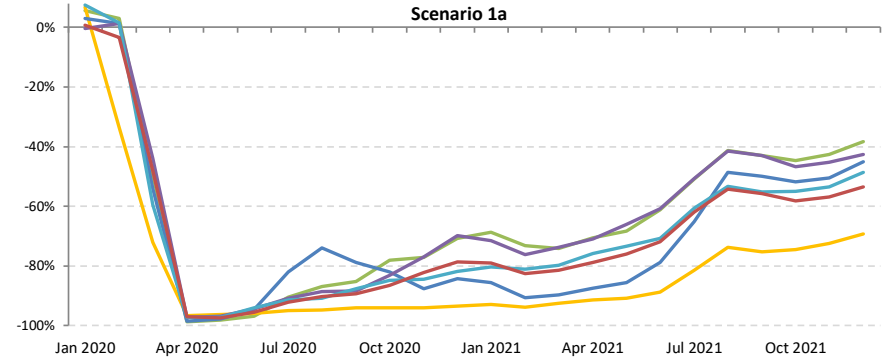
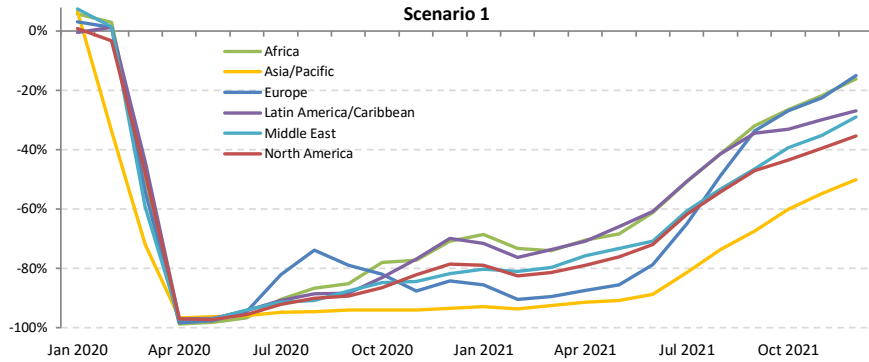


Passenger number change compared to 2019: International + Domestic



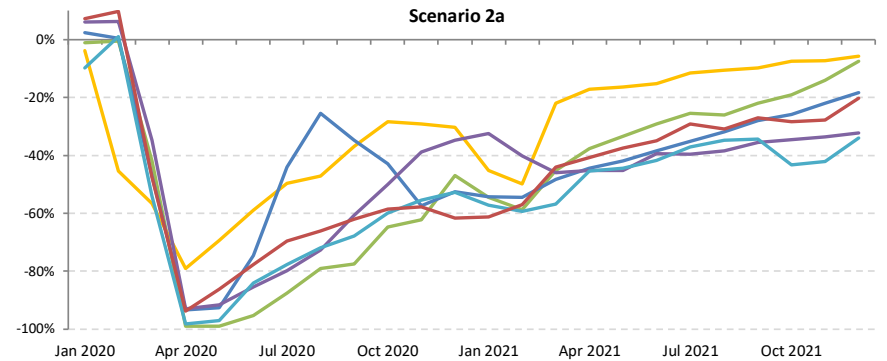
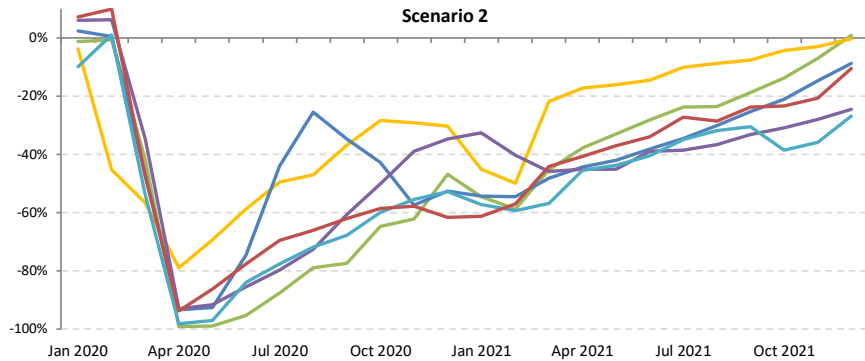
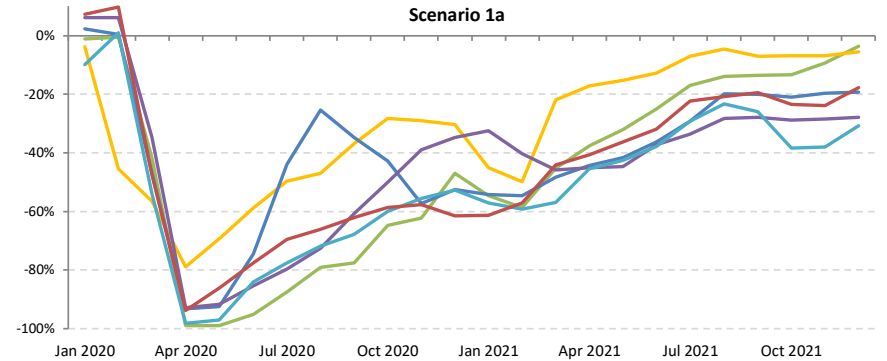
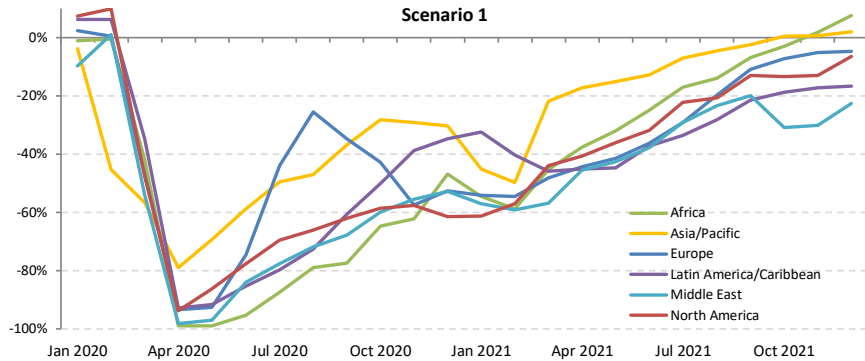


Passenger number change compared to 2019: International



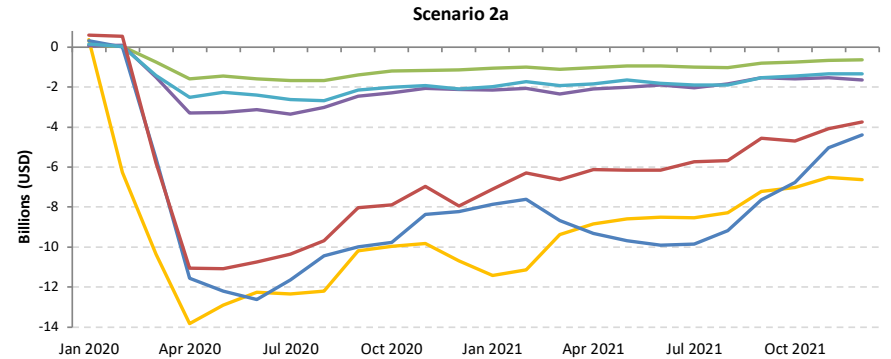
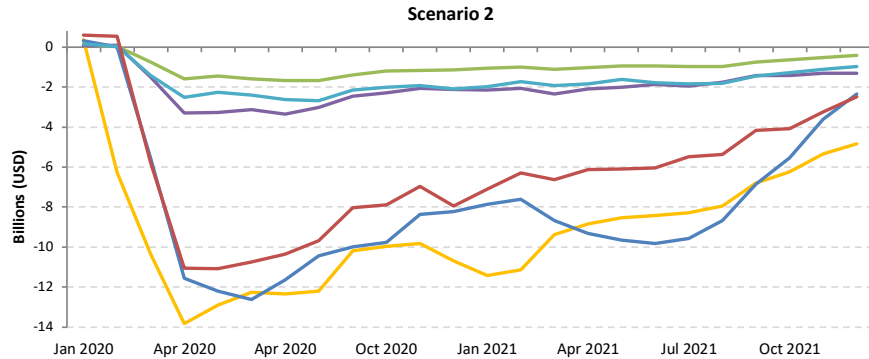
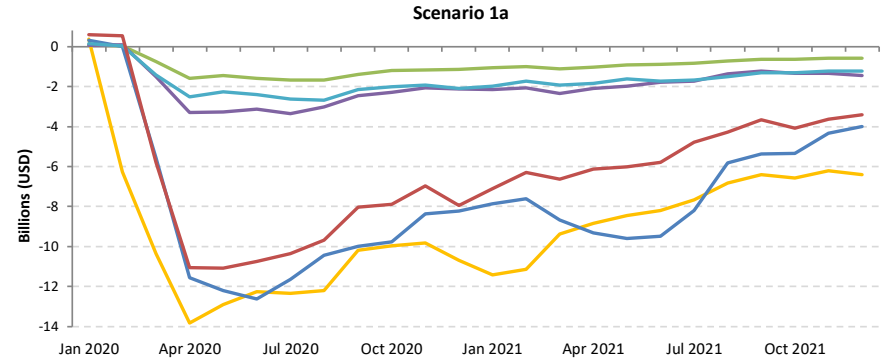
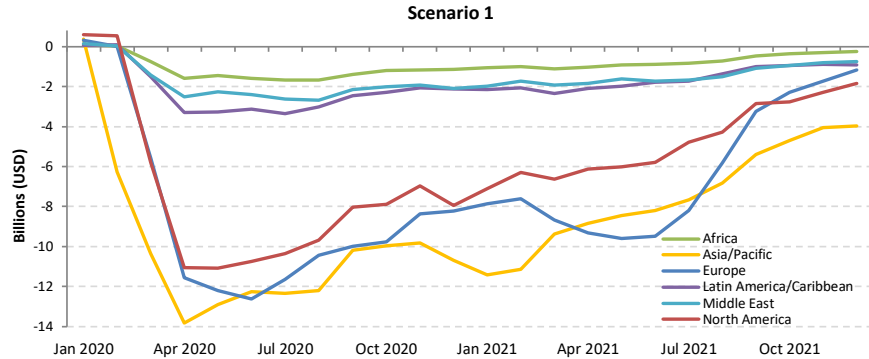


Passenger number change compared to 2019: Domestic



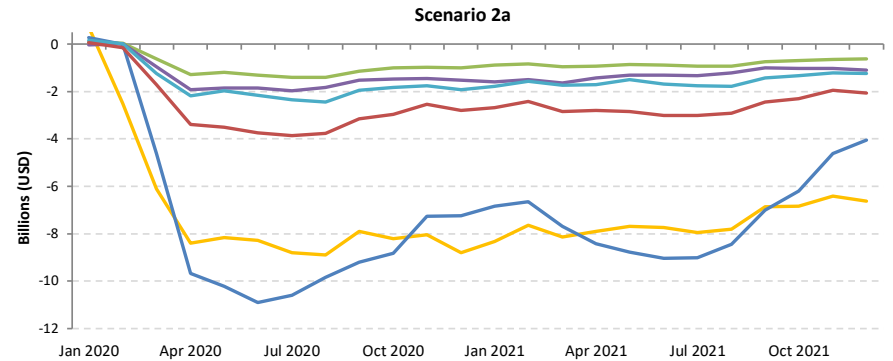
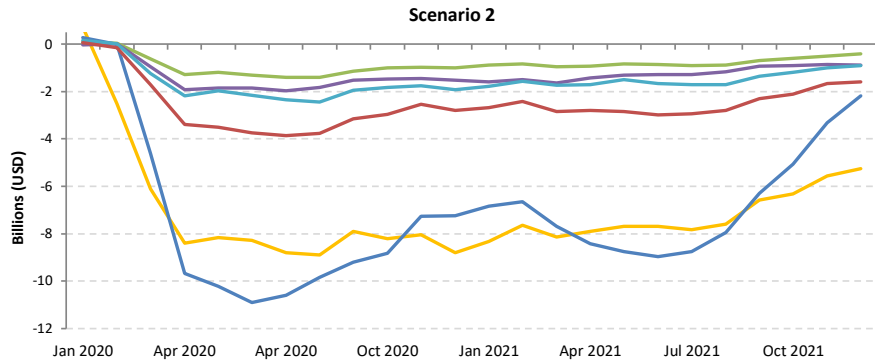
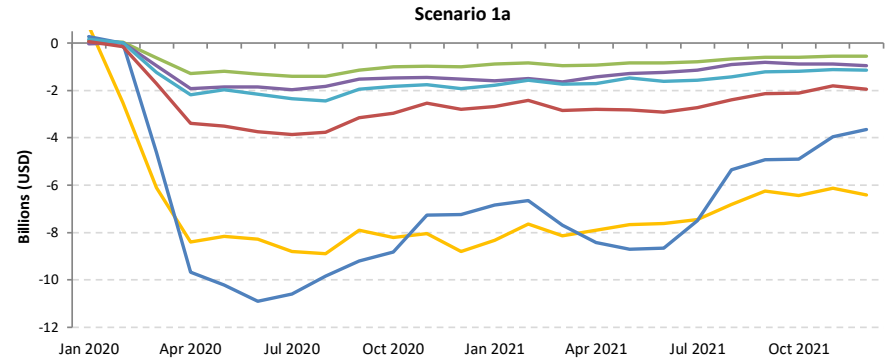
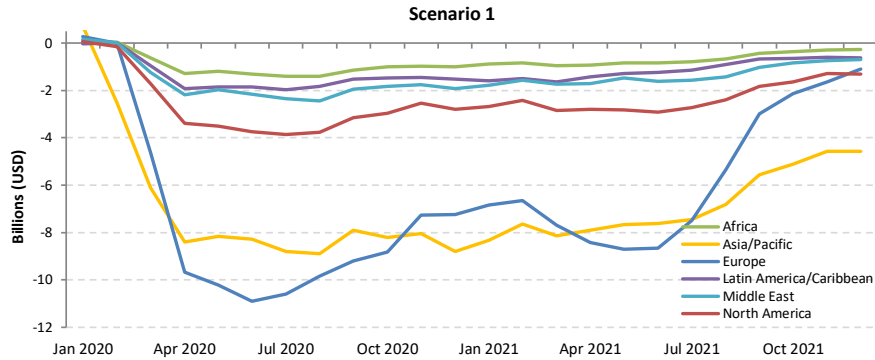


Passenger revenue change compared to 2019: International + Domestic



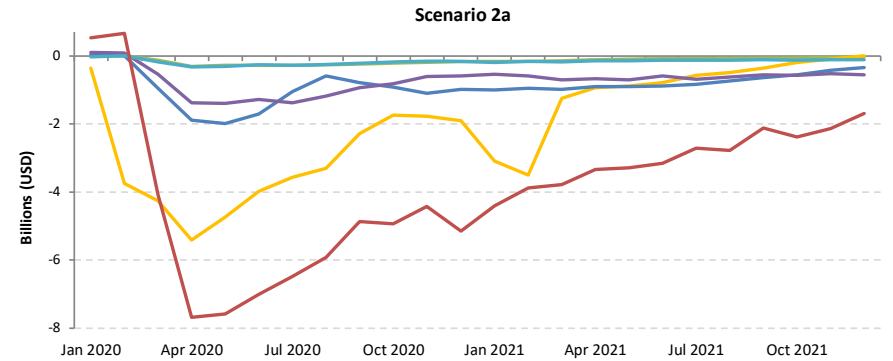
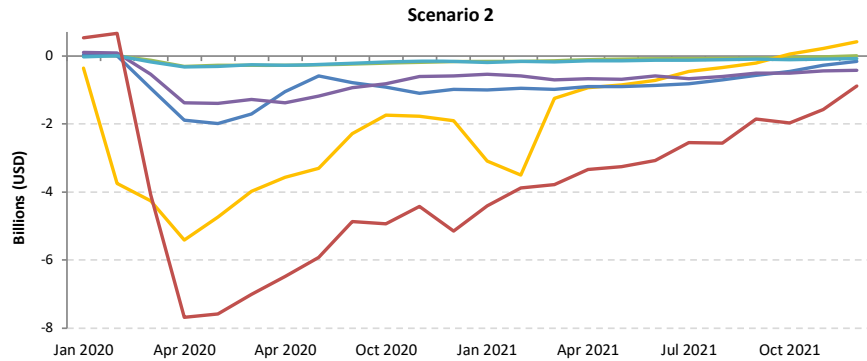
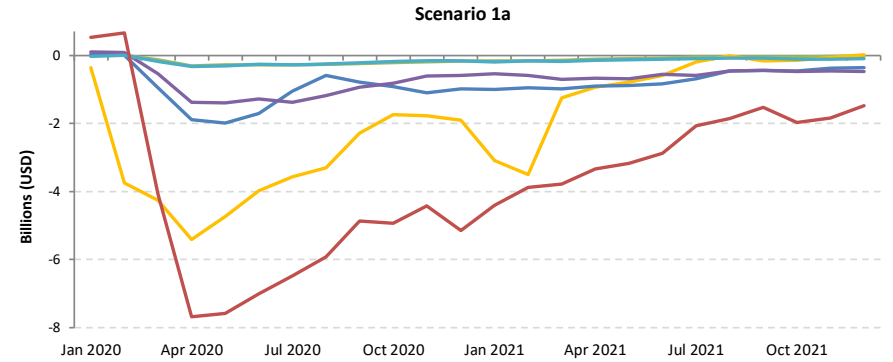
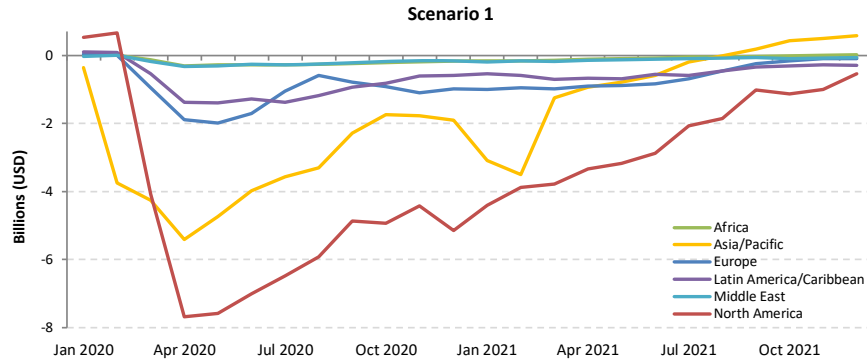


Passenger revenue change compared to 2019: International



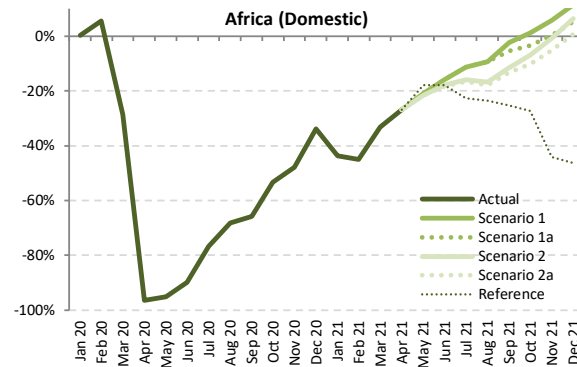
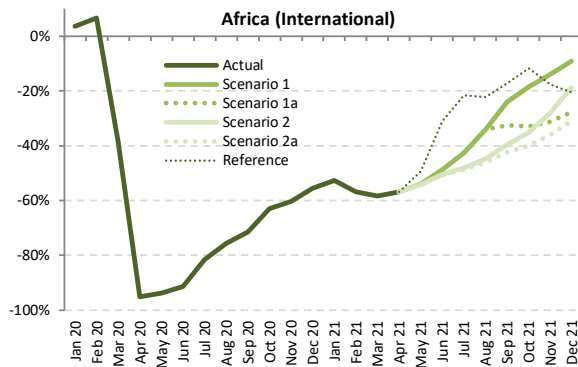
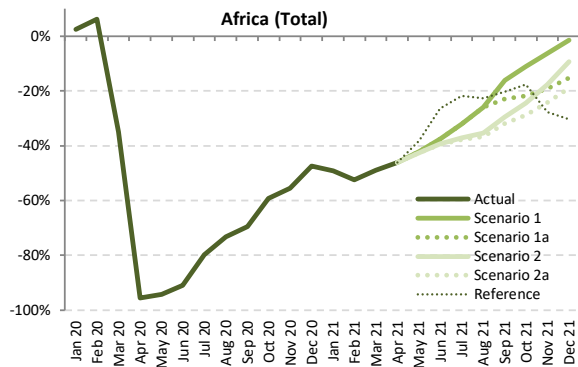


Passenger revenue change compared to 2019: Domestic



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	-50.2%	-55.9%	-40.5%	-17,492	-64.8%	-12,203	-72.0%	-5,289	-52.6%	-3,154	-2,674	-479
2Q 2021	-42.7% to -41.9%	-53.9% to -53.1%	-22.2% to -21.3%	-15,495 to -15,051	-56.1% to -54.4%	-12,275 to -12,007	-68.1% to -66.6%	-3,220 to -3,044	-33.5% to -31.7%	-2,929 to -2,856	-2,637 to -2,580	-292 to -276
3Q 2021	-35.6% to -24.9%	-45.8% to -33.9%	-15.9% to -7.7%	-14,736 to -10,126	-46.6% to -32.0%	-12,132 to -8,789	-57.6% to -41.7%	-2,605 to -1,337	-24.6% to -12.6%	-2,842 to -2,016	-2,606 to -1,895	-236 to -121
4Q 2021	-23.9% to -6.2%	-35.6% to -13.8%	-4.8% to 6.2%	-10,158 to -3,635	-35.2% to -12.6%	-8,717 to -3,870	-48.2% to -21.4%	-1,442 to 235	-13.4% to 2.2%	-2,076 to -894	-1,946 to -915	-131 to 21
Total 2021	-37.8% to -30.3%	-47.6% to -38.8%	-20.5% to -15.2%	-57,881 to -46,304	-50.3% to -40.2%	-45,326 to -36,870	-61.2% to -49.7%	-12,555 to -9,434	-30.6% to -23.0%	-11,001 to -8,919	-9,863 to -8,064	-1,138 to -855



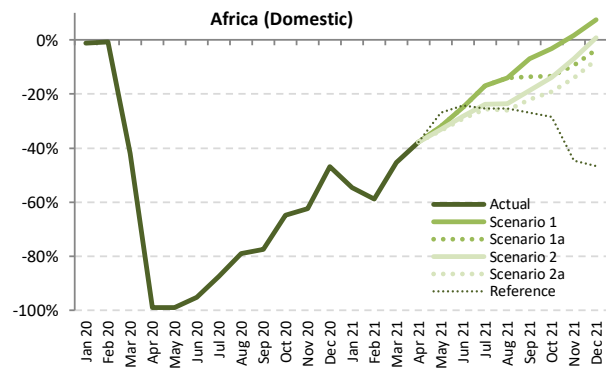
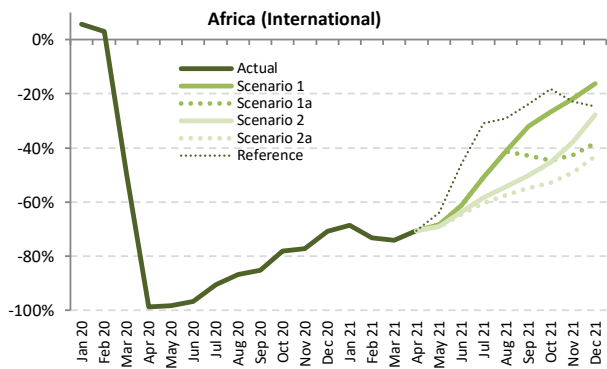
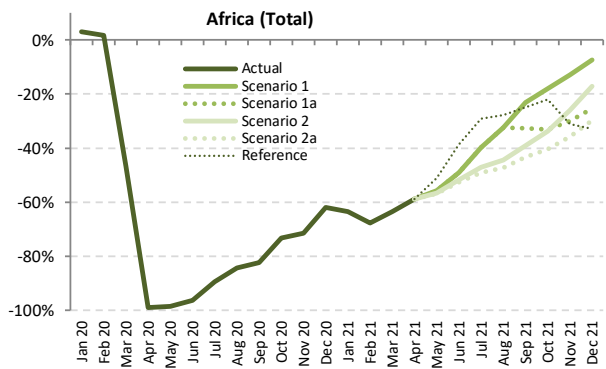
Seat Capacity (thousand) - Africa International + Domestic

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	6,564	6,564	6,564	6,564	6,564	-6,318	-49.0%	-1,821	-21.7%	-7,445	-53.1%		
April	12,589	13,368	550	-12,039	-95.6%	-12,818	-95.9%	13,896	6,795	6,795	6,795	6,795	6,795	-5,794	-46.0%	6,245	1135.5%	-7,101	-51.1%		
May	12,387	13,285	704	-11,684	-94.3%	-12,581	-94.7%	13,918	7,154	7,154	7,113	7,107	7,651	-5,281 to -5,233	-42.6% to -42.2%	6,403 to 6,451	909.8% to 916.6%	-6,811 to -6,763	-48.9% to -48.6%		
June	12,962	13,923	1,175	-11,787	-90.9%	-12,748	-91.6%	14,701	8,104	8,104	7,867	7,835	9,537	-5,126 to -4,857	-39.5% to -37.5%	6,661 to 6,930	566.9% to 589.8%	-6,866 to -6,596	-46.7% to -44.9%		
July	14,134	14,843	2,838	-11,296	-79.9%	-12,005	-80.9%	15,724	9,594	9,594	8,876	8,784	11,042	-5,350 to -4,540	-37.8% to -32.1%	5,947 to 6,756	209.6% to 238.1%	-6,940 to -6,130	-44.1% to -39.0%		
August	14,479	15,014	3,881	-10,598	-73.2%	-11,134	-74.2%	15,784	10,736	10,736	9,362	9,168	11,192	-5,311 to -3,743	-36.7% to -25.9%	5,287 to 6,855	136.2% to 176.6%	-6,616 to -5,048	-41.9% to -32.0%		
September	13,374	14,050	4,086	-9,287	-69.4%	-9,964	-70.9%	14,794	11,207	10,326	9,439	9,102	10,676	-4,271 to -2,167	-31.9% to -16.2%	5,016 to 7,120	122.8% to 174.3%	-5,691 to -3,587	-38.5% to -24.2%		
October	13,313	13,964	5,413	-7,900	-59.3%	-8,550	-61.2%	14,621	11,849	10,402	10,051	9,481	10,976	-3,832 to -1,464	-28.8% to -11.0%	4,068 to 6,436	75.1% to 118.9%	-5,139 to -2,771	-35.2% to -19.0%		
November	12,870	13,666	5,721	-7,149	-55.5%	-7,944	-58.1%	14,369	12,052	10,414	10,613	9,752	9,296	-3,118 to -818	-24.2% to -6.4%	4,031 to 6,331	70.5% to 110.7%	-4,617 to -2,317	-32.1% to -16.1%		
December	13,763	14,829	7,245	-6,518	-47.4%	-7,583	-51.1%	15,825	13,576	11,666	12,489	11,158	9,599	-2,605 to -187	-18.9% to -1.4%	3,913 to 6,331	54.0% to 87.4%	-4,666 to -2,248	-29.5% to -14.2%		
1Q	37,498	40,553	34,047	-3,452	-9.2%	-6,507	-16.0%	41,777	18,691	18,691	18,691	18,691	18,691	-18,807	-50.2%	-15,356	-45.1%	-23,086	-55.3%		
2Q	37,938	40,575	2,429	-35,510	-93.6%	-38,147	-94.0%	42,515	22,054	22,054	21,774	21,737	23,984	-16,201 to -15,884	-42.7% to -41.9%	19,308 to 19,625	795.0% to 808.1%	-20,778 to -20,461	-48.9% to -48.1%		
3Q	41,986	43,907	10,805	-31,181	-74.3%	-33,102	-75.4%	46,302	31,536	30,656	27,677	27,054	32,910	-14,932 to -10,450	-35.6% to -24.9%	16,250 to 20,731	150.4% to 191.9%	-19,247 to -14,765	-41.6% to -31.9%		
4Q	39,946	42,458	18,380	-21,567	-54.0%	-24,078	-56.7%	44,814	37,478	32,481	33,153	30,391	29,871	-9,555 to -2,469	-23.9% to -6.2%	12,012 to 19,098	65.4% to 103.9%	-14,422 to -7,336	-32.2% to -16.4%		
Total	157,369	167,493	65,660	-91,709	-58.3%	-101,833	-60.8%	175,407	109,758	103,881	101,295	97,874	105,456	-59,495 to -47,611	-37.8% to -30.3%	32,214 to 44,099	49.1% to 67.2%	-77,533 to -65,649	-44.2% to -37.4%		



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
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	-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	-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	3,382	3,382	3,382	3,382	3,382	-4,733	-58.3%	-1,600	-32.1%	-5,291	-62.0%
April	8,048	8,741	393	-7,655	-95.1%	-8,348	-95.5%	9,245	3,468	3,468	3,468	3,468	3,468	-4,580	-56.9%	3,075	782.6%	-5,777	-62.5%
May	7,984	8,719	495	-7,489	-93.8%	-8,224	-94.3%	9,285	3,676	3,676	3,657	3,655	4,037	-4,329 to -4,307	-54.2% to -54.0%	3,160 to 3,181	638.7% to 643.0%	-5,630 to -5,609	-60.6% to -60.4%
June	8,495	9,291	727	-7,768	-91.4%	-8,564	-92.2%	9,964	4,350	4,350	4,203	4,185	5,864	-4,310 to -4,146	-50.7% to -48.8%	3,458 to 3,623	475.7% to 498.4%	-5,779 to -5,614	-58.0% to -56.3%
July	9,364	9,969	1,731	-7,634	-81.5%	-8,238	-82.6%	10,680	5,368	5,368	4,867	4,805	7,350	-4,559 to -3,996	-48.7% to -42.7%	3,074 to 3,637	177.7% to 210.2%	-5,875 to -5,312	-55.0% to -49.7%
August	9,643	10,171	2,349	-7,294	-75.6%	-7,822	-76.9%	10,869	6,354	6,354	5,333	5,194	7,492	-4,449 to -3,289	-46.1% to -34.1%	2,845 to 4,006	121.1% to 170.6%	-5,675 to -4,514	-52.2% to -41.5%
September	8,574	9,168	2,448	-6,126	-71.5%	-6,721	-73.3%	9,750	6,516	5,782	5,188	4,943	7,093	-3,631 to -2,057	-42.3% to -24.0%	2,495 to 4,069	101.9% to 166.2%	-4,807 to -3,233	-49.3% to -33.2%
October	8,296	8,800	3,075	-5,221	-62.9%	-5,725	-65.1%	9,269	6,769	5,554	5,385	4,974	7,327	-3,322 to -1,528	-40.0% to -18.4%	1,899 to 3,693	61.8% to 120.1%	-4,295 to -2,501	-46.3% to -27.0%
November	7,916	8,486	3,140	-4,776	-60.3%	-5,346	-63.0%	8,914	6,809	5,440	5,702	5,058	6,526	-2,858 to -1,107	-36.1% to -14.0%	1,918 to 3,669	61.1% to 116.8%	-3,856 to -2,106	-43.3% to -23.6%
December	8,562	9,275	3,799	-4,762	-55.6%	-5,476	-59.0%	9,853	7,781	6,184	6,958	5,913	6,805	-2,649 to -780	-30.9% to -9.1%	2,113 to 3,982	55.6% to 104.8%	-3,941 to -2,072	-40.0% to -21.0%
1Q	23,488	25,788	21,140	-2,348	-10.0%	-4,648	-18.0%	26,378	10,357	10,357	10,357	10,357	10,357	-13,131	-55.9%	-10,783	-51.0%	-16,021	-60.7%
2Q	24,527	26,751	1,615	-22,913	-93.4%	-25,137	-94.0%	28,493	11,494	11,494	11,328	11,308	13,370	-13,219 to -13,033	-53.9% to -53.1%	9,693 to 9,879	600.4% to 611.9%	-17,185 to -16,999	-60.3% to -59.7%
3Q	27,581	29,308	6,527	-21,054	-76.3%	-22,781	-77.7%	31,299	18,239	17,504	15,388	14,942	21,935	-12,639 to -9,342	-45.8% to -33.9%	8,415 to 11,712	128.9% to 179.4%	-16,357 to -13,060	-52.3% to -41.7%
4Q	24,774	26,561	10,015	-14,759	-59.6%	-16,547	-62.3%	28,037	21,359	17,179	18,045	15,945	20,659	-8,829 to -3,415	-35.6% to -13.8%	5,931 to 11,344	59.2% to 113.3%	-12,092 to -6,678	-43.1% to -23.8%
Total	100,370	108,409	39,296	-61,074	-60.8%	-69,113	-63.8%	114,207	61,449	56,534	55,118	52,552	66,321	-47,818 to -38,922	-47.6% to -38.8%	13,256 to 22,153	33.7% to 56.4%	-61,655 to -52,758	-54.0% to -46.2%

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
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	3,182	3,182	3,182	3,182	3,182	-1,585	-33.3%	-221	-6.5%	-1,924	-37.7%
April	4,541	4,627	157	-4,384	-96.5%	-4,469	-96.6%	4,651	3,327	3,327	3,327	3,327	3,327	-1,214	-26.7%	3,170	2018.3%	-1,324	-28.5%
May	4,404	4,566	209	-4,195	-95.3%	-4,357	-95.4%	4,633	3,478	3,478	3,478	3,478	3,478	-952 to -925	-21.6% to -21.0%	3,243 to 3,269	1551.7% to 1564.3%	-1,181 to -1,155	-25.5% to -24.9%
June	4,466	4,632	448	-4,018	-90.0%	-4,184	-90.3%	4,737	3,755	3,755	3,664	3,650	3,673	-816 to -711	-18.3% to -15.9%	3,202 to 3,307	714.8% to 738.1%	-1,087 to -982	-22.9% to -20.7%
July	4,770	4,874	1,107	-3,663	-76.8%	-3,767	-77.3%	5,044	4,226	4,226	4,009	3,979	3,692	-790 to -544	-16.6% to -11.4%	2,872 to 3,119	259.5% to 281.8%	-1,065 to -818	-21.1% to -16.2%
August	4,836	4,843	1,532	-3,304	-68.3%	-3,311	-68.4%	4,915	4,381	4,381	4,029	3,974	3,700	-862 to -454	-17.8% to -9.4%	2,442 to 2,849	159.4% to 185.9%	-941 to -534	-19.1% to -10.9%
September	4,800	4,881	1,639	-3,161	-65.9%	-3,243	-66.4%	5,044	4,690	4,544	4,251	4,159	3,583	-641 to -110	-13.4% to -2.3%	2,521 to 3,052	153.8% to 186.2%	-884 to -354	-17.5% to -7.0%
October	5,017	5,163	2,338	-2,679	-53.4%	-2,825	-54.7%	5,351	5,081	4,848	4,666	4,507	3,649	-510 to 64	-10.2% to 1.3%	2,169 to 2,742	92.7% to 117.3%	-845 to -271	-15.8% to -5.1%
November	4,954	5,180	2,581	-2,373	-47.9%	-2,598	-50.2%	5,454	5,243	4,973	4,910	4,624	2,770	-260 to 289	-5.2% to 5.8%	2,113 to 2,662	81.9% to 103.1%	-760 to -211	-13.9% to -3.9%
December	5,202	5,554	3,446	-1,756	-33.8%	-2,108	-38.0%	5,971	5,795	5,481	5,532	5,264	2,793	44 to 593	0.8% to 11.4%	1,800 to 2,349	52.2% to 68.2%	-726 to -176	-12.2% to -3.0%
1Q	14,010	14,765	12,907	-1,103	-7.9%	-1,859	-12.6%	15,399	8,334	8,334	8,334	8,334	8,334	-5,676	-40.5%	-4,573	-35.4%	-7,065	-45.9%
2Q	13,411	13,824	814	-12,597	-93.9%	-13,101	-94.1%	14,021	10,560	10,560	10,446	10,429	10,614	-2,982 to -2,851	-22.2% to -21.3%	9,615 to 9,746	1181.1% to 1197.2%	-3,592 to -3,462	-25.6% to -24.7%
3Q	14,405	14,599	4,278	-10,128	-70.3%	-10,321	-70.7%	15,003	13,297	13,152	12,989	12,113	10,975	-2,293 to -1,108	-15.9% to -7.7%	7,835 to 9,020	183.1% to 210.8%	-2,890 to -1,705	-19.3% to -11.4%
4Q	15,172	15,896	8,365	-6,807	-44.9%	-7,531	-47.4%	16,777	16,119	15,302	15,108	14,446	9,212	-726 to 946	-4.8% to 6.2%	6,081 to 7,754	72.7% to 92.7%	-2,331 to -658	-13.9% to -3.9%
Total	56,999	59,084	26,364	-30,635	-53.7%	-32,721	-55.4%	61,200	48,310	47,348	46,177	45,322	39,135	-11,677 to -8,689	-20.5% to -15.2%	18,958 to 21,954	71.9% to 83.2%	-15,878 to -12,890	-25.9% to -21.1%



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	10,346	3,386	3,386	3,386	3,386	3,386	-5,893	-56.8%	-6,187	-64.6%	-6,960	-67.3%
February	8,290	9,203	8,427	137	1.6%	-777	9,555	2,673	2,673	2,673	2,673	2,673	-5,617	-67.8%	-5,754	-68.3%	-6,882	-72.0%
March	9,427	10,078	5,025	-4,403	-46.7%	-5,054	10,283	3,445	3,445	3,445	3,445	3,445	-5,982	-63.5%	-1,579	-31.4%	-6,838	-66.5%
April	9,492	10,114	103	-9,389	-98.9%	-10,011	10,564	3,914	3,914	3,914	3,914	3,914	-5,578	-58.8%	3,811	371.3%	-6,650	-63.0%
May	8,653	9,291	130	-8,524	-98.5%	-9,162	9,754	3,836	3,836	3,765	3,737	4,237	-4,917	-56.8%	3,607	277.2%	-6,018	-61.7%
June	9,498	10,250	352	-9,146	-96.3%	-9,898	10,895	4,843	4,843	4,580	4,499	5,825	-5,000	-52.6%	4,147	1179.3%	-6,397	-58.7%
July	10,663	11,233	1,117	-9,547	-89.5%	-10,116	11,950	6,430	6,430	5,653	5,443	7,570	-5,220	-49.0%	4,326	387.4%	-6,507	-54.5%
August	11,167	11,618	1,752	-9,415	-84.3%	-9,866	12,269	7,541	7,541	6,208	5,894	8,060	-5,273	-47.2%	4,142	236.4%	-6,375	-52.0%
September	9,818	10,345	1,723	-8,095	-82.4%	-8,621	10,935	7,552	6,623	5,979	5,576	7,373	-4,242	-43.2%	3,852	223.5%	-5,359	-49.0%
October	9,519	9,998	2,556	-6,962	-73.1%	-7,442	10,498	7,815	6,367	6,315	5,680	7,426	-3,838	-40.3%	3,124	122.2%	-4,818	-45.9%
November	9,222	9,805	2,622	-6,601	-71.6%	-7,183	10,332	8,034	6,448	6,820	5,918	6,349	-3,304	-35.8%	3,296	125.7%	-4,414	-42.7%
December	10,098	10,898	3,842	-6,256	-61.9%	-7,056	11,662	9,356	7,539	8,377	7,083	6,776	-3,015	-29.9%	3,241	84.3%	-4,579	-39.3%
1Q	26,996	29,240	23,024	-3,972	-14.7%	-6,216	30,184	9,504	9,504	9,504	9,504	9,504	-17,492	-64.8%	-13,520	-58.7%	-20,680	-68.5%
2Q	27,644	29,655	584	-27,060	-97.9%	-29,071	31,213	12,592	12,592	12,258	12,149	13,976	-15,495	-56.1%	11,565	1979.6%	-19,064	-61.1%
3Q	31,649	33,196	4,592	-27,056	-85.5%	-28,603	35,153	21,523	20,595	17,840	16,912	23,003	-14,736	-46.6%	12,320	268.3%	-18,241	-51.9%
4Q	28,839	30,701	9,020	-19,819	-68.7%	-21,680	32,492	25,204	20,354	21,512	18,681	20,550	-10,158	-35.2%	9,661	107.1%	-13,811	-42.5%
Total	115,128	122,792	37,221	-77,907	-67.7%	-85,571	129,043	68,824	63,045	61,114	57,247	67,033	-57,881	-46.304%	20,025	53.8%	-71,797	-55.6%

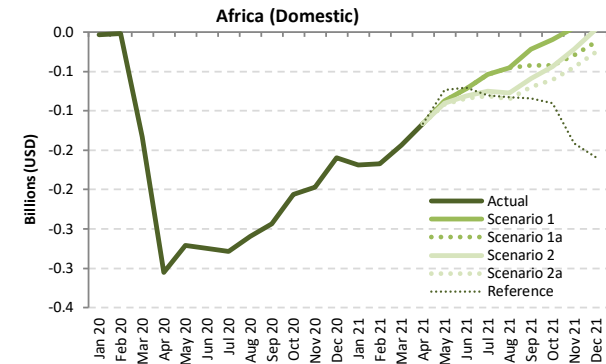
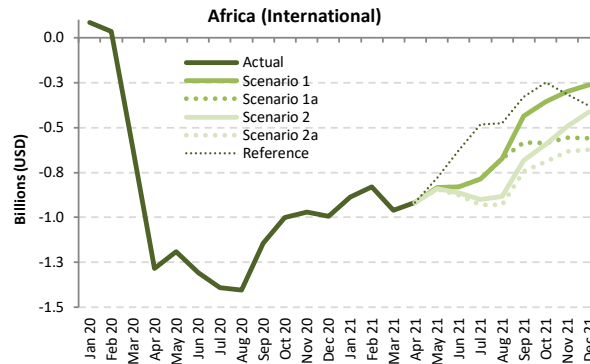
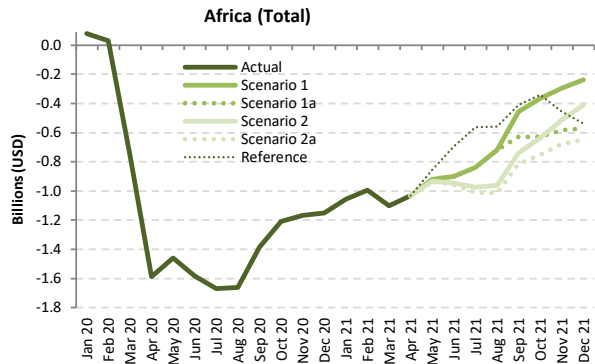


Passenger Number (thousand) - Africa International

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	5,871	6,378	6,206	335	5.7%	-172	-2.7%	6,558	1,838	1,838	1,838	1,838	1,838	-4,033	-68.7%	-4,368	-70.4%	-4,720	-72.0%	
February	5,149	5,832	5,305	156	3.0%	-527	-9.0%	6,037	1,377	1,377	1,377	1,377	1,377	-3,772	-73.3%	-3,928	-74.0%	-4,659	-77.2%	
March	5,929	6,432	2,992	-2,937	-49.5%	-3,440	-53.5%	6,530	1,531	1,531	1,531	1,531	1,531	-4,398	-74.2%	-1,461	-48.8%	-4,999	-76.6%	
April	6,091	6,646	71	-6,020	-98.8%	-6,574	-98.9%	7,074	1,795	1,795	1,795	1,795	1,795	-4,296	-70.5%	1,724	242.3%	-5,279	-74.6%	
May	5,633	6,157	100	-5,533	-98.2%	-6,057	-98.4%	6,571	1,782	1,782	1,744	1,727	2,032	-3,906 to -3,851	-69.3% to -68.4%	1,627 to 1,682	162.9% to 167.7%	-4,844 to -4,789	-73.7% to -72.9%	
June	6,311	6,941	200	-6,111	-96.8%	-6,741	-97.1%	7,509	2,451	2,451	2,288	2,238	3,412	-4,073 to -3,860	-64.5% to -61.2%	2,038 to 2,250	101.7% to 112.3%	-5,271 to -5,058	-70.2% to -67.4%	
July	7,156	7,645	679	-6,477	-90.5%	-6,966	-91.1%	8,234	3,518	3,518	2,977	2,832	4,952	-4,324 to -3,638	-60.4% to -50.8%	2,153 to 2,839	317.2% to 418.4%	-5,402 to -4,716	-65.6% to -57.3%	
August	7,547	7,989	994	-6,553	-86.8%	-6,996	-87.6%	8,234	4,425	4,425	3,442	3,216	5,355	-4,332 to -3,122	-57.4% to -41.4%	2,222 to 3,431	223.6% to 345.3%	-5,367 to -4,157	-62.5% to -48.4%	
September	6,349	6,814	943	-5,406	-85.1%	-5,871	-86.2%	7,284	4,320	3,622	3,160	2,873	4,833	-3,476 to -2,029	-54.8% to -32.0%	1,930 to 3,377	204.6% to 358.1%	-4,411 to -2,964	-60.6% to -40.7%	
October	6,002	6,376	1,318	-4,684	-78.0%	-5,058	-79.3%	6,740	4,408	3,318	3,282	2,833	4,907	-3,169 to -1,594	-52.8% to -26.6%	1,515 to 3,090	115.0% to 234.4%	-3,907 to -2,332	-58.0% to -34.6%	
November	5,733	6,153	1,305	-4,428	-77.2%	-4,847	-78.8%	6,483	4,484	3,285	3,573	2,921	4,418	-2,812 to -1,249	-49.1% to -21.8%	1,615 to 3,179	123.8% to 243.6%	-3,563 to -1,999	-55.0% to -30.8%	
December	6,340	6,882	1,848	-4,493	-70.9%	-5,035	-73.2%	7,341	5,313	3,918	4,584	3,605	4,772	-2,735 to -1,028	-43.1% to -16.2%	1,757 to 3,165	95.1% to 187.5%	-3,736 to -2,028	-50.9% to -27.6%	
1Q	16,949	18,642	14,503	-2,446	-14.4%	-4,139	-22.2%	19,125	4,746	4,746	4,746	4,746	4,746	-4,326 to -1,208	-72.0%	-9,757	-67.3%	-14,378	-75.2%	
2Q	18,035	19,745	372	-17,663	-97.9%	-19,373	-98.1%	21,154	6,028	6,028	5,827	5,760	7,238	-12,275 to -12,007	-68.1% to -66.6%	5,388 to 6,656	1449.9% to 1522.0%	-15,394 to -15,126	-72.8% to -71.5%	
3Q	21,052	22,448	2,616	-18,436	-87.6%	-19,833	-88.3%	24,100	12,623	11,565	9,579	8,920	15,140	-12,132 to -8,789	-57.6% to -41.7%	6,305 to 9,647	241.0% to 368.8%	-15,180 to -11,837	-63.0% to -49.1%	
4Q	18,075	19,411	4,471	-13,604	-75.3%	-14,940	-77.0%	20,564	14,205	10,520	11,439	9,358	14,096	-8,717 to -3,870	-48.2% to -21.4%	4,888 to 9,734	109.3% to 217.7%	-11,206 to -6,359	-54.5% to -30.9%	
Total	74,111	80,246	21,961	-52,150	-70.4%	-58,284	-72.6%	84,942	37,242	32,859	31,591	28,785	41,221	-45,326 to -36,870	-61.2% to -49.7%	6,824 to 15,280	31.1% to 69.6%	-56,157 to -47,701	-66.1% to -56.2%	

Passenger Number (thousand) - Africa 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	3,408	3,580	3,367	-41	-1.2%	-213	-6.0%	3,788	1,548	1,548	1,548	1,548	1,548	-1,860	-54.6%	-1,819	-54.0%	-2,240	-59.1%	
February	3,141	3,371	3,121	-19	-0.6%	-250	-7.4%	3,518	1,296	1,296	1,296	1,296	1,296	-1,845	-58.8%	-1,826	-58.5%	-2,223	-63.2%	
March	3,498	3,646	2,032	-1,466	-41.9%	-1,614	-44.3%	3,753	1,914	1,914	1,914	1,914	1,914	-1,583	-45.3%	-1,826	-58.5%	-1,839	-49.0%	
April	3,401	3,469	32	-3,370	-99.1%	-3,437	-99.1%	3,490	2,119	2,119	2,119	2,119	2,119	-1,283	-37.7%	2,087	662.0%	-1,371	-39.3%	
May	3,020	3,134	30	-2,990	-99.0%	-3,104	-99.1%	3,183	2,054	2,054	2,024	2,009	2,206	-1,011 to -966	-33.5% to -32.0%	1,980 to 2,424	668.4% to 683.0%	-1,174 to -1,129	-36.9% to -35.5%	
June	3,187	3,308	151	-3,036	-95.2%	-3,157	-95.4%	3,387	2,392	2,392	2,291	2,261	2,413	-926 to -795	-29.1% to -24.9%	2,109 to 2,241	1393.1% to 1479.9%	-1,126 to -995	-33.2% to -29.4%	
July	3,508	3,588	438	-3,070	-87.5%	-3,150	-87.8%	3,716	2,912	2,912	2,676	2,611	2,618	-897 to -596	-25.6% to -17.0%	2,173 to 2,474	496.2% to 564.9%	-1,105 to -804	-29.7% to -21.6%	
August	3,620	3,629	758	-2,862	-79.0%	-2,871	-79.1%	3,686	3,116	3,116	2,766	2,678	2,705	-942 to -504	-26.0% to -13.9%	1,920 to 2,658	253.1% to 310.9%	-1,008 to -570	-27.3% to -15.5%	
September	3,469	3,531	780	-2,688	-77.5%	-2,750	-77.9%	3,651	3,232	3,002	2,819	2,703	2,540	-766 to -237	-22.1% to -6.8%	1,922 to 2,451	246.3% to 314.1%	-949 to -420	-26.0% to -11.5%	
October	3,517	3,622	1,238	-2,278	-64.8%	-2,384	-65.8%	3,758	3,407	3,049	3,034	2,847	2,519	-670 to -110	-19.0% to -3.1%	1,609 to 2,169	129.9% to 175.2%	-911 to -351	-24.2% to -9.3%	
November	3,490	3,652	1,317	-2,173	-62.3%	-2,335	-63.9%	3,849	3,550	3,163	3,247	2,998	1,931	-492 to 60	-14.1% to 1.7%	1,681 to 2,233	127.7% to 169.6%	-852 to -299	-22.1% to -7.8%	
December	3,758	4,016	1,995	-1,763	-46.9%	-2,021	-50.3%	4,322	4,043	3,622	3,792	3,478	2,004	-280 to 285	-7.4% to 7.6%	1,484 to 2,048	74.4% to 102.7%	-843 to -279	-19.5% to -6.5%	
1Q	10,047	10,598	8,521	-1,526	-15.2%	-2,077	-19.6%	11,059	4,758	4,758	4,758	4,758	4,758	-5,289	-52.6%	-3,763	-44.2%	-6,302	-57.0%	
2Q	9,609	9,911	213	-9,396	-97.8%	-9,698	-97.9%	10,060	6,565	6,565	6,431	6,389	6,738	-3,220 to -3,044	-33.5% to -31.7%	6,176 to 6,352	2905.7% to 2988.3%	-3,671 to -3,495	-36.5% to -34.7%	
3Q	10,597	10,748	1,977	-8,200	-81.3%	-8,771	-81.6%	11,054	9,260	9,030	8,261	7,992	7,863	-2,605 to -1,337	-24.6% to -12.6%	6,015 to 7,283	304.3% to 368.4%	-3,061 to -1,794	-27.7% to -16.2%	
4Q	10,764	11,290	4,550	-6,215	-57.7%	-6,741	-59.7%	11,928	11,000	9,834	10,073	9,323	6,454	-1,442 to 235	-13.4% to 2.2%	4,773 to 6,450	104.9% to 141.8%	-2,606 to -929	-21.8% to -7.8%	
Total	41,016	42,546	15,260	-25,757	-62.8%	-27,286	-64.1%	44,101	31,582	30,186	29,523	28,462	25,812	-12,555 to -9,434	-30.6% to -23.0%	13,202 to 16,322	86.5% to 107.0%	-15,639 to -12,519	-35.5% to -28.4%	



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	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	543	543	543	543	543	-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	414	414	414	414	414	-996	-70.7%	-1,028	-71.3%	-1,202	-74.4%		
March	1,605	1,721	854	-750	-46.8%	-866	-50.4%	1,740	502	502	502	502	502	-1,102	-68.7%	-352	-41.2%	-1,237	-71.1%		
April	1,611	1,720	21	-1,589	-98.7%	-1,699	-98.8%	1,802	577	577	577	577	577	-1,034	-64.2%	556	2587.8%	-1,224	-67.9%		
May	1,489	1,605	27	-1,462	-98.2%	-1,577	-98.3%	1,687	569	569	557	553	636	-936 to -920	-62.9% to -61.8%	526 to 680	1917.5% to 1975.2%	-1,134 to -1,118	-67.2% to -66.3%		
June	1,644	1,769	62	-1,582	-96.2%	-1,706	-96.5%	1,880	742	742	699	685	948	-959 to -902	-58.3% to -54.9%	623 to 680	996.3% to 1088.2%	-1,195 to -1,138	-63.6% to -60.5%		
July	1,857	1,949	188	-1,669	-89.9%	-1,762	-90.4%	2,070	1,017	1,017	881	844	1,294	-1,013 to -839	-54.6% to -45.2%	656 to 830	349.6% to 442.2%	-1,226 to -1,053	-59.2% to -50.8%		
August	1,948	2,025	286	-1,663	-85.3%	-1,740	-85.9%	2,142	1,229	1,229	988	932	1,388	-1,017 to -719	-52.2% to -36.9%	646 to 943	226.2% to 330.2%	-1,210 to -913	-56.5% to -42.6%		
September	1,673	1,766	286	-1,388	-82.9%	-1,481	-83.8%	1,869	1,216	1,047	932	860	1,261	-813 to -457	-48.6% to -27.3%	575 to 930	201.1% to 325.5%	-1,009 to -653	-54.0% to -34.9%		
October	1,615	1,691	408	-1,207	-74.8%	-1,284	-75.9%	1,776	1,250	986	977	865	1,275	-750 to -364	-46.4% to -22.6%	457 to 843	112.2% to 206.8%	-911 to -526	-51.3% to -29.6%		
November	1,574	1,664	406	-1,168	-74.2%	-1,258	-75.6%	1,743	1,280	989	1,059	897	1,117	-677 to -294	-43.0% to -18.7%	491 to 874	121.0% to 215.3%	-846 to -463	-48.5% to -26.6%		
December	1,738	1,867	585	-1,153	-66.3%	-1,282	-68.7%	1,987	1,502	1,166	1,326	1,088	1,198	-650 to -235	-37.4% to -13.5%	503 to 917	86.0% to 156.8%	-899 to -485	-45.2% to -24.4%		
1Q	4,613	5,009	3,974	-639	-13.8%	-1,036	-20.7%	5,118	1,459	1,459	1,459	1,459	1,459	-3,154	-68.4%	-2,515	-63.3%	-3,659	-71.5%		
2Q	4,744	5,094	111	-4,633	-97.7%	-4,983	-97.8%	5,368	1,888	1,888	1,833	1,815	2,161	-2,929 to -2,856	-61.7% to -60.2%	1,704 to 1,777	1530.0% to 1595.7%	-3,553 to -3,480	-66.2% to -64.8%		
3Q	5,478	5,741	759	-4,719	-86.1%	-4,982	-86.8%	6,081	3,462	3,293	3,293	2,801	2,636	-2,842 to -2,016	-51.9% to -36.8%	1,877 to 2,703	247.3% to 356.1%	-3,445 to -2,618	-56.6% to -43.1%		
4Q	4,926	5,223	1,398	-3,528	-71.6%	-3,824	-73.2%	5,506	4,032	3,142	3,363	2,850	3,591	-2,076 to -894	-42.1% to -18.1%	1,451 to 2,634	103.8% to 188.4%	-2,656 to -1,473	-48.2% to -26.8%		
Total	19,762	21,067	6,243	-13,519	-68.4%	-14,824	-70.4%	22,073	10,842	9,782	9,457	8,760	11,156	-11,001 to -8,919	-55.7% to -45.1%	2,518 to 4,600	40.3% to 73.7%	-13,312 to -11,230	-60.3% to -50.9%		

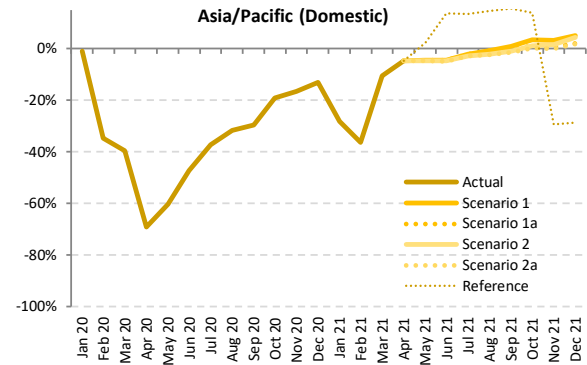
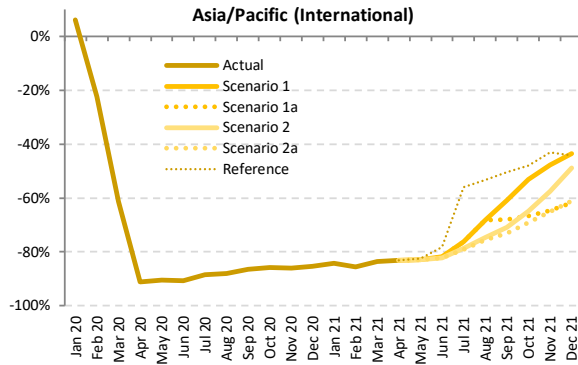
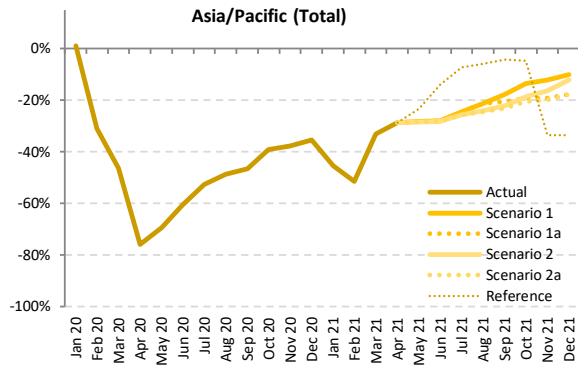


Passenger revenue (USD, million) - Africa International																			
Year	2019					2020					2021								
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	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	-68.7%	-970	-70.6%	-1,016	-71.6%
February	1,125	1,267	1,158	34	3.0%	-109	-8.6%	1,297	296	296	296	296	296	-829	-73.7%	-862	-74.4%	-1,001	-77.2%
March	1,288	1,390	670	-618	-48.0%	-720	-51.8%	1,399	329	329	329	329	329	-959	-74.5%	-341	-50.9%	-1,071	-76.5%
April	1,303	1,406	19	-1,284	-98.6%	-1,387	-98.7%	1,485	385	385	385	385	385	-917	-70.4%	367	1968.9%	-1,100	-74.1%
May	1,215	1,321	25	-1,191	-98.0%	-1,296	-98.1%	1,398	383	383	374	371	436	-845 to -833	-69.5% to -68.5%	346 to 358	1399.9% to 1447.6%	-1,027 to -1,016	-73.5% to -72.6%
June	1,355	1,469	49	-1,307	-96.4%	-1,420	-96.7%	1,573	526	526	491	480	729	-875 to -830	-64.6% to -61.2%	431 to 477	884.6% to 977.9%	-1,093 to -1,048	-69.5% to -66.6%
July	1,539	1,624	148	-1,391	-90.4%	-1,476	-90.9%	1,733	753	753	638	607	1,057	-932 to -785	-60.5% to -51.0%	459 to 605	310.3% to 409.2%	-1,126 to -980	-65.0% to -56.5%
August	1,620	1,696	217	-1,403	-86.6%	-1,479	-87.2%	1,807	946	946	737	689	1,143	-931 to -674	-57.5% to -41.6%	472 to 730	217.7% to 336.3%	-1,118 to -861	-61.9% to -47.6%
September	1,359	1,446	215	-1,144	-84.2%	-1,231	-85.1%	1,538	923	775	677	615	1,031	-744 to -436	-54.7% to -32.1%	400 to 708	186.2% to 329.3%	-923 to -615	-60.0% to -40.0%
October	1,296	1,363	295	-1,001	-77.2%	-1,068	-78.3%	1,435	942	710	702	607	1,047	-689 to -354	-53.2% to -27.3%	311 to 646	105.4% to 218.8%	-829 to -494	-57.7% to -34.4%
November	1,258	1,333	287	-971	-77.2%	-1,047	-78.5%	1,394	958	703	765	626	942	-632 to -299	-50.3% to -23.8%	339 to 671	118.2% to 234.3%	-769 to -436	-55.1% to -31.3%
December	1,397	1,503	404	-993	-71.1%	-1,099	-73.1%	1,595	1,136	838	983	772	1,017	-624 to -261	-44.7% to -18.7%	368 to 732	91.2% to 181.1%	-823 to -459	-51.6% to -28.8%
1Q	3,702	4,049	3,202	-501	-13.5%	-847	-20.9%	4,115	1,028	1,028	1,028	1,028	1,028	-2,674	-72.2%	-2,174	-67.9%	-3,087	-75.0%
2Q	3,873	4,196	92	-3,781	-97.6%	-4,104	-97.8%	4,457	1,293	1,293	1,250	1,236	1,551	-2,637 to -2,580	-68.1% to -66.6%	1,144 to 1,201	1242.2% to 1304.4%	-3,220 to -3,163	-72.3% to -71.0%
3Q	4,518	4,767	580	-3,938	-87.2%	-4,187	-87.8%	5,079	2,623	2,474	2,052	1,912	3,231	-2,606 to -1,895	-57.7% to -41.9%	1,332 to 2,043	229.6% to 352.3%	-3,167 to -2,456	-62.4% to -48.4%
4Q	3,950	4,199	986	-2,964	-75.0%	-3,213	-76.5%	4,425	3,035	2,250	2,450	2,005	3,006	-1,946 to -915	-49.3% to -23.2%	1,019 to 2,049	103.3% to 207.8%	-2,420 to -1,389	-54.7% to -31.4%
Total	16,044	17,210	4,860	-11,184	-69.7%	-12,351	-71.8%	18,075	7,980	7,046	6,781	6,180	8,816	-9,863 to -8,064	-61.5% to -50.3%	1,321 to 3,120	27.2% to 64.2%	-11,895 to -10,096	-65.8% to -55.9%

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	140	140	140	140	140	-169	-54.6%	-165	-54.0%	-203	-59.1%
February	285	306	283	-2	-0.6%	-23	-7.4%	319	117	117	117	117	117	-167	-58.8%	-166	-58.5%	-201	-63.2%
March	317	331	184	-133	-41.9%	-146	-44.3%	340	174	174	174	174	174	-144	-45.3%	-11	-5.8%	-167	-49.0%
April	308	314	3	-305	-99.1%	-312	-99.1%	316	192	192	192	192	192	-116	-37.7%	189	6620.8%	-124	-39.3%
May	274	284	3	-271	-99.0%	-281	-99.1%	289	186	186	183	182	200	-92 to -88	-33.5% to -32.0%	179 to 183	6684.4% to 6834.0%	-106 to -102	-36.9% to -35.5%
June	289	300	14	-275	-95.2%	-286	-95.4%	307	217	217	208	205	219	-84 to -72	-29.1% to -24.9%	191 to 203	1393.1% to 1479.9%	-102 to 90	-33.2% to -29.4%
July	318	325	40	-278	-87.5%	-286	-87.8%	337	264	264	243	237	237	-81 to -54	-25.6% to -17.0%	197 to 224	496.2% to 564.9%	-100 to -73	-29.7% to -21.6%
August	328	329	69	-259	-79.0%	-260	-79.1%	334	282	282	251	243	245	-85 to -46	-26.0% to -13.9%	174 to 214	253.1% to 310.9%	-91 to -52	-27.3% to -15.5%
September	314	320	71	-244	-77.5%	-249	-77.9%	331	293	272	256	245	230	-69 to -22	-22.1% to -6.8%	174 to 222	246.3% to 314.1%	-86 to -38	-26.0% to -11.5%
October	319	328	112	-207	-64.8%	-216	-65.8%	341	209	276	275	258	228	-61 to -10	-19.0% to -3.1%	146 to 197	129.9% to 175.2%	-83 to -32	-24.2% to -9.3%
November	316	331	119	-197	-62.3%	-212	-63.9%	349	322	287	294	272	175	-45 to 5	-14.1% to 1.7%	152 to 202	127.7% to 169.6%	-77 to -27	-22.1% to -7.8%
December	341	364	181	-160	-46.9%	-183	-50.3%	392	366	328	344	315	182	-25 to 26	-7.4% to 7.6%	134 to 186	74.4% to 102.7%	-76 to -25	-19.5% to -6.5%
1Q	911	961	772	-138	-15.2%	-188	-19.6%	1,002	431	431	431	431	431	-479	-52.6%	-341	-44.2%	-571	-57.0%
2Q	871	898	19	-852	-97.8%	-879	-97.9%	912	595	595	583	579	611	-292 to -276	-33.5% to -31.7%	560 to 576	2905.7% to 2988.3%	-333 to -317	-36.5% to -34.7%
3Q	961	974	179	-781	-81.3%	-795	-81.6%	1,002	839	819	749	729	713	-236 to -121	-24.6% to -12.6%	545 to 660	304.3% to 368.4%	-278 to -167	-27.7% to -16.2%
4Q	976	1,023	412	-563	-57.7%	-611	-59.7%	1,081	997	891	913	845	585	-131 to 21	-13.4% to 2.2%	433 to 585	104.9% to 141.8%	-236 to -84	-21.8% to -7.8%
Total	3,718	3,857	1,383	-2,335	-62.8%	-2,473	-64.1%	3,998	2,863	2,736	2,676	2,580	2,340	-1,138 to -855	-30.6% to -23.0%	1,197 to 1,480	86.5% to 107.0%	-1,418 to -1,135	-35.5% to -28.4%

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	-43.2%	-84.4%	-24.9%	-224,759	-55.1%	-113,992	-93.1%	-110,767	-38.8%	-31,950	-24,116	-7,834
2Q 2021	-28.4% to -28.2%	-82.8% to -82.6%	-4.7% to -4.5%	-157,796 to -153,561	-38.3% to -37.3%	-110,649 to -109,919	-91.0% to -90.4%	-47,147 to -43,642	-16.3% to -15.1%	-25,935 to -25,496	-23,345 to -23,178	-2,590 to -2,318
3Q 2021	-24.4% to -21.1%	-76.0% to -68.5%	-2.2% to -0.7%	-140,167 to -109,639	-32.1% to -25.1%	-107,365 to -94,947	-84.2% to -74.5%	-32,803 to -14,691	-10.6% to -4.8%	-24,049 to -19,866	-22,632 to -19,849	-1,417 to -18
4Q 2021	-19.3% to -11.9%	-65.0% to -48.1%	0.7% to 4.0%	-114,564 to -65,622	-27.0% to -15.5%	-94,012 to -68,603	-75.3% to -54.9%	-20,551 to 2,981	-6.9% to 1.0%	-20,178 to -12,734	-19,888 to -14,246	-290 to 1,512
Total 2021	-28.7% to -25.9%	-76.9% to -70.7%	-7.6% to -6.3%	-637,286 to -553,580	-37.9% to -32.9%	-426,018 to -387,461	-85.8% to -78.0%	-211,268 to -166,119	-17.8% to -14.0%	-102,111 to -90,046	-89,981 to -81,389	-12,131 to -8,657



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	113,808	113,808	113,808	113,808	113,808	-56,378	-33.1%	22,470	24.6%	-67,465	-37.2%		
April	167,437	171,006	40,368	-127,070	-75.9%	-130,638	-76.4%	175,130	119,445	119,445	119,445	119,445	119,445	-47,993	-28.7%	79,077	195.9%	-55,685	-31.8%		
May	171,640	176,452	52,578	-119,062	-69.4%	-123,873	-70.2%	181,668	123,255	123,255	123,033	131,514	131,514	-48,607	-28.3%	-48,385	-28.3%	-70,455	-32.2%		
June	169,062	172,795	66,910	-102,152	-60.4%	-105,885	-61.3%	177,572	121,997	121,997	121,384	121,295	145,336	-47,767	-27.8%	-47,065	-28.3%	-54,385	-31.3%		
July	179,966	184,680	85,490	-94,746	-52.5%	-99,190	-53.7%	192,385	136,079	136,079	134,019	133,721	166,847	-46,244	-25.7%	-43,887	-25.7%	-48,231	-29.3%		
August	179,709	185,192	92,170	-87,539	-48.7%	-93,022	-50.2%	193,036	141,633	141,633	136,473	135,626	169,207	-44,084	-24.5%	-38,077	-21.2%	-43,456	-26.6%		
September	170,896	175,627	91,244	-79,653	-46.6%	-84,384	-48.0%	182,638	140,786	135,721	133,245	131,546	163,648	-39,350	-23.0%	-30,110	-17.6%	-40,303	-22.9%		
October	176,402	182,262	107,481	-68,922	-39.1%	-74,781	-41.0%	191,349	152,654	142,843	143,616	140,269	168,236	-36,133	-23.749	-20.5%	-13.5%	32,788	-20.2%		
November	169,922	176,029	105,951	-63,972	-37.6%	-70,079	-39.8%	183,863	149,258	137,531	142,079	136,445	113,038	-33,478	-20.664	-19.7%	-12.2%	30,494	-18.8%		
December	176,471	183,713	113,870	-62,601	-35.5%	-69,843	-38.0%	192,060	158,765	145,239	155,118	145,145	117,464	-31,326	-17.706	-17.8%	-10.0%	31,274	-17.3%		
1Q	504,851	535,012	378,256	-126,595	-25.1%	-156,756	-29.3%	550,845	286,974	286,974	286,974	286,974	286,974	-217,877	-43.2%	-91,281	-24.1%	-263,871	-47.9%		
2Q	508,140	520,253	159,856	-348,283	-68.5%	-360,397	-69.3%	534,370	364,697	364,697	363,892	363,773	396,294	-144,366	-28.2%	-143,442	-28.4%	-203,917	-31.8%		
3Q	530,571	545,500	268,904	-261,668	-49.3%	-276,596	-50.7%	568,059	418,498	413,433	403,737	400,893	499,701	-129,678	-21.073	-24.4%	-21.1%	131,990	-26.3%		
4Q	522,796	542,005	327,302	-195,494	-37.4%	-214,703	-39.6%	567,272	460,677	425,612	440,812	421,858	398,738	-100,937	-20.619	-19.3%	-11.9%	94,557	-18.8%		
Total	2,066,358	2,142,769	1,134,318	-932,040	-45.1%	-1,008,451	-47.1%	2,220,547	1,530,847	1,490,717	1,495,416	1,473,500	1,581,708	-592,858	-25.511	-28.7%	-25.9%	339,182	-31.1%		

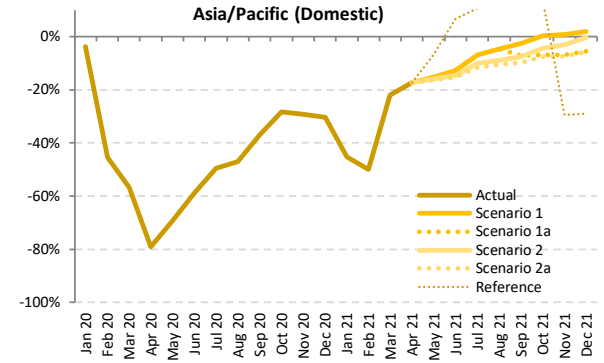
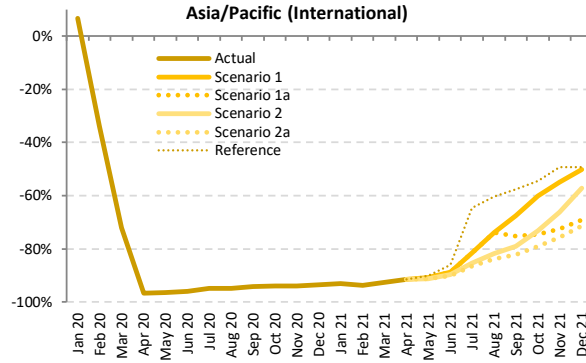
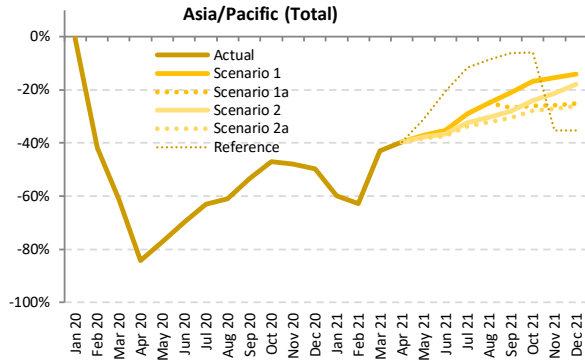


Seat Capacity (thousand) - Asia/Pacific International

Year	2020						2021													
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline				
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	e					-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1	
January	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	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	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	8,719	8,719	8,719	8,719	8,719	8,719	-44,063	-83.5%	-11,664	-57.2%	-48,219	-84.7%
April	51,335	52,996	4,531	-46,804	-91.2%	-48,465	-91.5%	54,593	8,643	8,643	8,643	8,643	8,643	8,643	-42,692	-83.2%	4,112	90.8%	-45,950	-84.2%
May	52,030	54,297	4,918	-47,112	-90.5%	-49,380	-90.9%	56,289	8,926	8,926	8,900	8,897	8,906	8,906	-43,133 to -43,103	-82.9% to -82.8%	3,979 to 4,009	80.9% to 81.5%	-47,392 to -47,362	-84.2% to -84.1%
June	51,160	53,047	4,720	-46,440	-90.8%	-48,326	-91.1%	54,880	9,308	9,308	9,095	9,069	11,162	11,162	-42,091 to -41,852	-82.3% to -81.8%	4,349 to 4,588	92.1% to 97.2%	-45,811 to -45,572	-83.5% to -83.0%
July	54,007	55,893	6,277	-47,730	-88.4%	-49,616	-88.8%	58,774	12,848	12,848	11,485	11,292	23,786	23,786	-42,715 to -41,160	-79.1% to -76.2%	5,015 to 6,570	79.9% to 104.7%	-47,482 to -45,927	-80.8% to -78.1%
August	54,403	57,005	6,575	-47,828	-87.9%	-50,431	-88.5%	60,332	17,337	17,337	13,840	13,272	25,457	25,457	-41,130 to -37,066	-75.6% to -68.1%	6,698 to 10,763	101.9% to 163.7%	-47,060 to -42,995	-78.0% to -71.3%
September	51,417	52,963	6,976	-44,441	-86.4%	-45,987	-86.8%	55,781	20,116	16,438	14,985	13,848	25,944	25,944	-37,569 to -31,301	-73.1% to -60.9%	6,872 to 13,140	98.5% to 188.3%	-41,933 to -35,665	-75.2% to -63.9%
October	52,753	55,530	7,441	-45,312	-85.9%	-48,089	-86.6%	58,631	24,774	17,641	18,575	16,318	27,444	27,444	-36,435 to -27,979	-69.1% to -53.0%	8,877 to 17,333	119.3% to 232.9%	-42,313 to -33,857	-72.2% to -57.7%
November	51,509	54,649	7,151	-44,358	-86.1%	-47,497	-86.9%	57,970	26,871	18,226	21,875	18,021	29,347	29,347	-33,489 to -24,638	-65.0% to -47.8%	10,869 to 19,720	152.0% to 275.7%	-39,950 to -31,099	-68.9% to -53.6%
December	54,864	58,266	8,034	-46,830	-85.4%	-50,232	-86.2%	61,702	30,982	20,995	28,115	21,404	30,684	30,684	-33,869 to -23,882	-61.7% to -43.5%	12,960 to 22,947	161.3% to 285.6%	-40,707 to -30,720	-66.0% to -49.8%
1Q	155,120	164,829	114,956	-40,164	-25.9%	-49,874	-30.3%	171,254	24,211	24,211	24,211	24,211	24,211	24,211	-130,908	-84.4%	-90,744	-78.9%	-147,043	-85.9%
2Q	154,525	160,340	14,169	-140,356	-90.8%	-146,172	-91.2%	165,762	26,877	26,877	26,638	26,609	28,901	28,901	-127,916 to -127,647	-82.8% to -82.6%	12,440 to 12,709	87.8% to 89.7%	-139,153 to -138,885	-83.9% to -83.8%
3Q	159,828	165,862	19,828	-139,999	-87.6%	-146,033	-88.0%	174,888	50,301	46,623	40,310	38,413	74,737	74,737	-121,415 to -109,527	-76.0% to -68.5%	18,585 to 30,473	93.7% to 153.7%	-136,475 to -124,586	-78.0% to -71.2%
4Q	159,126	168,445	22,627	-136,500	-85.8%	-145,818	-86.6%	178,303	82,627	56,862	68,564	55,743	87,476	87,476	-103,384 to -76,500	-65.0% to -48.1%	33,116 to 60,000	146.4% to 265.2%	-122,560 to -95,676	-68.7% to -53.7%
Total	628,598	659,477	171,580	-457,019	-72.7%	-487,897	-74.0%	690,207	184,017	154,573	159,723	144,976	215,325	215,325	-483,623 to -444,582	-76.9% to -70.7%	-26,604 to 12,437	-15.5% to 7.2%	-545,231 to -506,190	-79.0% to -73.3%

Seat Capacity (thousand) - Asia/Pacific Domestic

Year	2020						2021														
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline					
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	e					-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	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	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	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	105,089	105,089	105,089	105,089	105,089	105,089	-12,315	-10.5%	34,134	48.1%	-19,246	-15.5%	
April	116,103	118,010	35,837	-80,266	-69.1%	-82,173	-69.6%	120,537	110,802	110,802	110,802	110,802	110,802	110,802	-5,301	-4.6%	74,965	209.2%	-9,735	-8.1%	
May	119,611	122,154	47,661	-71,950	-60.2%	-74,493	-61.0%	125,379	114,329	114,329	114,164	114,136	122,418	122,418	-5,474 to -5,282	-4.6% to -4.4%	66,476 to 66,668	139.5% to 139.9%	-11,243 to -11,051	-9.0% to -8.8%	
June	117,902	119,749	62,190	-55,712	-47.3%	-57,559	-48.1%	122,692	112,689	112,689	112,289	112,226	134,173	134,173	-5,676 to -5,213	-4.8% to -4.4%	50,036 to 50,499	80.5% to 81.2%	-10,466 to -10,003	-8.5% to -8.2%	
July	125,958	128,787	79,213	-46,745	-37.1%	-49,574	-38.5%	133,611	123,231	123,231	122,534	122,429	143,061	143,061	-3,529 to -2,727	-2.8% to -2.2%	43,216 to 44,018	54.6% to 55.6%	-11,182 to -10,380	-8.4% to -7.8%	
August	125,307	128,187	85,995	-39,711	-31.7%	-42,591	-33.2%	132,703	124,296	124,296	122,633	122,353	143,749	143,749	-2,953 to -1,011	-2.4% to -0.8%	36,758 to 38,700	42.9% to 45.2%	-10,350 to -8,408	-7.8% to -6.3%	
September	119,479	122,664	84,267	-35,212	-29.5%	-38,397	-31.3%	126,858	120,670	119,283	118,260	117,698	138,154	138,154	-1,781 to 1,191	-1.5% to 1.0%	33,431 to 36,403	39.7% to 43.2%	-9,160 to -6,187	-7.2% to -4.9%	
October	123,649	126,732	100,039	-23,610	-19.1%	-26,693	-21.1%	132,718	127,880	125,202	125,041	123,951	140,792	140,792	302 to 4,231	0.2% to 3.4%	23,912 to 27,841	23.9% to 27.8%	-8,767 to -4,838	-6.6% to -3.6%	
November	118,413	121,381	98,799	-19,614	-16.6%	-22,581	-18.6%	125,893	122,387	119,305	120,204	118,424	83,690	83,690	11 to 3,974	0.0% to 3.4%	19,625 to 23,587	19.9% to 23.9%	-7,469 to -3,506	-5.9% to -2.8%	
December	121,607	125,447	105,836	-15,771	-13.0%	-19,611	-15.6%	130,359	127,783	124,244	127,003	123,741	86,780	86,780	2,134 to 6,176	1.8% to 5.1%	17,904 to 21,947	16.9% to 20.7%	-6,618 to -2,575	-5.1% to -2.0%	
1Q	349,732	370,182	263,300	-86,432	-24.7%	-106,882	-28.9%	379,591	262,763	262,763	262,763	262,763	262,763	262,763	-86,969	-24.9%	-537	-0.2%	-116,828	-30.8%	
2Q	353,615	359,913	145,687	-207,928	-58.8%	-214,225	-59.5%	368,608	337,820	337,820	337,820	337,255	337,165	367,393	367,393	-16,451 to -15,795	-4.7% to -4.5%	191,477 to 192,132	131.4% to 131.9%	-31,444 to -30,789	-8.5% to -8.4%
3Q	370,744	379,638	249,075	-121,668	-32.8%	-130,563	-34.4%	393,172	368,197	366,810	363,427	362,481	424,964	424,964	-8,263 to -2,546	-2.2% to -0.7%	113,405 to 119,122	45.5% to 47.8%	-30,691 to -24,975	-7.8% to -6.4%	
4Q	363,669	373,559	304,675	-58,994	-16.2%	-68,885	-18.4%	388,969	378,050	368,751	372,248	366,116	311,262	311,262	2,447 to 14,381	0.7% to 4.0%	61,441 to 73,375	20.2% to 24.1%	-22,854 to -10,919	-5.9% to -2.8%	
Total	1,437,760	1,483,292	962,738	-475,022	-33.0%	-520,554	-35.1%	1,530,341	1,346,830	1,336,143	1,335,693	1,328,524	1,366,382	1,366,382	-109,236 to -90,929	-7.6% to -6.3%	365,786 to 384,092	38.0% to 39.9%	-201,817 to -183,510	-13.2% to -12.0%	



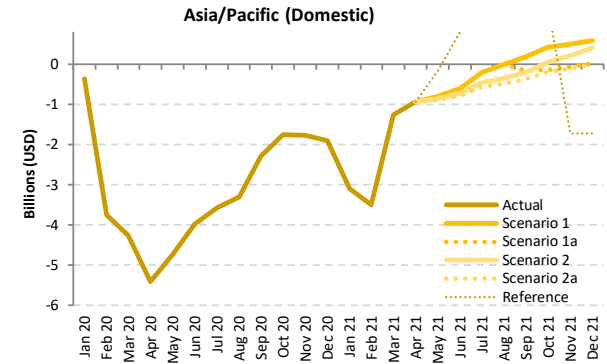
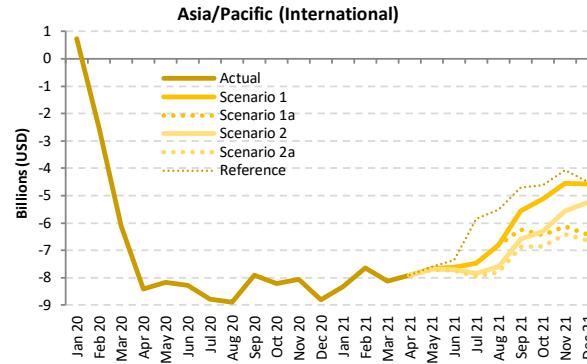
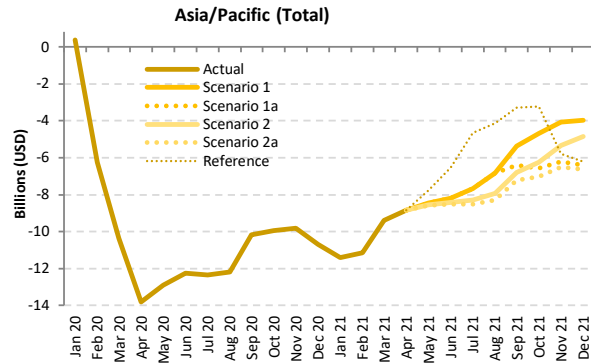
Passenger Number (thousand) - Asia/Pacific International + Domestic

Year	2019							2020							2021						
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019	Compared to 2020	Compared to Baseline							
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	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	55,337	55,337	55,337	55,337	55,337	-82,532	-59.9%	-81,768	-59.6%	-98,859	-64.1%		
February	131,703	141,935	76,476	-55,227	-41.9%	-65,459	-46.1%	146,423	49,043	49,043	49,043	49,043	49,043	-82,660	-62.8%	-27,433	-35.9%	-97,380	-66.5%		
March	138,285	145,229	53,596	-84,689	-61.2%	-91,633	-63.1%	148,631	78,718	78,718	78,718	78,718	78,718	-59,566	-43.1%	25,123	46.9%	-69,912	-47.0%		
April	136,254	139,805	21,365	-114,889	-84.3%	-118,440	-84.7%	143,719	82,367	82,367	82,367	82,367	82,367	-53,887	-39.5%	61,002	285.5%	-61,352	-42.7%		
May	137,483	141,889	31,391	-106,093	-77.2%	-110,499	-77.9%	146,600	86,348	86,348	85,458	85,046	94,871	-52,437 to -51,135	-38.1% to -37.2%	53,655 to 54,957	170.9% to 175.1%	-61,554 to -60,252	-42.0% to -41.1%		
June	137,863	141,528	41,611	-96,253	-69.8%	-99,917	-70.6%	145,982	89,325	89,325	87,289	86,392	109,270	-51,471 to -48,538	-37.3% to -35.2%	44,781 to 47,714	107.6% to 114.7%	-59,590 to -56,657	-40.8% to -38.8%		
July	148,603	153,217	55,070	-93,533	-62.9%	-98,147	-64.1%	160,215	105,587	105,587	106,637	98,634	131,464	-49,969 to -43,016	-33.6% to -28.9%	43,564 to 50,517	79.1% to 91.7%	-61,580 to -54,627	-38.4% to -34.1%		
August	150,491	155,704	58,521	-91,969	-61.1%	-97,182	-62.4%	162,848	112,888	112,888	104,940	102,224	137,524	-48,267 to -37,602	-32.1% to -25.0%	43,702 to 54,367	74.7% to 92.9%	-60,625 to -49,960	-37.2% to -30.7%		
September	137,334	141,809	64,160	-73,174	-53.3%	-77,649	-54.8%	147,973	108,314	100,758	98,991	95,403	128,809	-41,931 to -29,020	-30.5% to -21.1%	31,243 to 44,154	48.7% to 68.8%	-52,570 to -39,659	-35.5% to -26.8%		
October	143,446	148,902	75,995	-67,451	-47.0%	-72,908	-49.0%	156,910	119,271	106,019	109,033	103,436	134,752	-40,010 to -24,175	-27.9% to -16.9%	27,441 to 43,277	36.1% to 56.9%	-53,474 to -37,639	-34.1% to -24.0%		
November	138,331	143,968	72,009	-66,322	-47.9%	-71,959	-50.0%	150,923	117,026	102,535	108,806	100,814	89,651	-37,518 to -21,306	-27.1% to -15.4%	28,804 to 45,017	40.0% to 62.5%	-50,109 to -33,897	-33.2% to -22.5%		
December	142,703	149,309	71,609	-71,094	-49.8%	-77,700	-52.0%	155,968	122,562	106,793	117,245	105,668	92,379	-37,036 to -20,141	-26.0% to -14.1%	34,058 to 50,953	47.6% to 71.2%	-50,300 to -33,406	-32.3% to -21.4%		
1Q	407,857	434,441	267,178	-140,680	-34.5%	-167,263	-38.5%	449,250	183,099	183,099	183,099	183,099	183,099	-224,759	-55.1%	-84,079	-31.5%	-266,151	-59.2%		
2Q	411,601	423,222	94,366	-317,235	-77.1%	-328,856	-77.7%	436,301	258,040	258,040	255,114	253,805	286,508	-157,796 to -153,561	-38.3% to -37.3%	159,439 to 163,674	169.0% to 173.4%	-182,496 to -178,261	-41.8% to -40.9%		
3Q	436,428	450,729	177,752	-258,676	-59.3%	-272,978	-60.6%	471,036	326,790	319,233	304,268	296,261	397,797	-140,167 to -109,639	-32.1% to -25.1%	118,509 to 149,038	66.7% to 83.8%	-174,775 to -144,246	-37.1% to -30.6%		
4Q	424,481	442,179	219,613	-204,867	-48.3%	-222,566	-50.3%	463,800	358,859	315,347	335,083	309,917	316,781	-114,564 to -65,622	-27.0% to -15.5%	90,304 to 139,246	41.1% to 63.4%	-153,884 to -104,941	-33.2% to -22.6%		
Total	1,680,367	1,750,571	758,909	-921,458	-54.8%	-991,663	-56.6%	1,820,387	1,126,787	1,075,719	1,077,564	1,043,081	1,184,185	-637,286 to -553,580	-37.9% to -32.9%	284,172 to 367,878	37.4% to 48.5%	-777,306 to -693,600	-42.7% to -38.1%		



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	2,982	2,982	2,982	2,982	2,982	-1.2%	-39,390	-93.0%	-42,210	-93.4%	-45,135	-93.8%
February	38,698	41,573	25,691	-13,007	-33.6%	-15,882	-38.2%	43,040	2,409	2,409	2,409	2,409	2,409	-36,289	-93.8%	-23,282	-90.6%	-40,631	-94.4%	
March	41,378	43,296	11,563	-29,816	-72.1%	-31,734	-73.3%	44,909	3,065	3,065	3,065	3,065	3,065	-38,313	-92.6%	-8,497	-73.5%	-41,844	-93.2%	
April	41,000	42,478	1,342	-39,658	-96.7%	-41,136	-96.8%	43,865	3,477	3,477	3,477	3,477	3,477	-37,523	-91.5%	2,135	159.1%	-40,388	-92.1%	
May	39,963	41,839	1,457	-38,506	-96.4%	-40,382	-96.5%	43,476	3,670	3,670	3,542	3,481	3,917	-36,483 to -36,294	-91.3% to -90.8%	2,023 to 2,213	138.9% to 151.9%	-39,996 to -39,806	-92.0% to -91.6%	
June	40,683	42,329	1,626	-39,057	-96.0%	-40,703	-96.2%	43,899	4,582	4,582	4,196	4,040	5,713	-36,643 to -36,102	-90.1% to -88.7%	2,414 to 2,955	148.4% to 181.7%	-39,859 to -39,317	-90.8% to -89.6%	
July	43,780	45,477	2,218	-41,562	-94.9%	-43,259	-95.1%	47,947	8,091	8,091	6,417	5,896	15,445	-37,883 to -35,689	-86.5% to -81.5%	3,679 to 5,873	165.9% to 264.8%	-42,051 to -39,856	-87.7% to -83.1%	
August	44,296	46,589	2,331	-41,965	-94.7%	-44,258	-95.0%	49,434	11,613	11,613	8,121	7,220	17,551	-37,076 to -32,683	-83.7% to -73.8%	4,889 to 9,283	209.8% to 398.3%	-42,214 to -37,820	-85.4% to -76.5%	
September	39,365	40,698	2,331	-37,034	-94.1%	-38,367	-94.3%	42,976	12,789	9,728	8,209	6,960	16,706	-32,405 to -26,576	-82.3% to -67.5%	4,629 to 10,458	198.6% to 448.6%	-36,016 to -30,187	-83.8% to -70.2%	
October	40,850	43,162	2,440	-38,410	-94.0%	-40,723	-94.3%	45,691	16,294	10,423	10,951	8,561	18,588	-32,289 to -24,556	-79.0% to -60.1%	6,121 to 13,854	250.9% to 567.9%	-37,131 to -29,397	-81.3% to -64.3%	
November	40,110	42,716	2,391	-37,719	-94.0%	-40,325	-94.4%	45,427	18,107	11,016	13,603	9,758	20,350	-30,352 to -22,003	-75.7% to -54.9%	7,367 to 15,716	308.1% to 657.3%	-35,669 to -27,320	-78.5% to -60.1%	
December	43,970	46,875	2,880	-41,090	-93.5%	-43,995	-93.9%	49,790	21,926	13,546	18,804	12,599	22,316	-31,372 to -22,044	-71.3% to -50.1%	9,719 to 19,046	337.5% to 661.4%	-37,191 to -27,863	-74.7% to -56.0%	
1Q	122,448	130,606	82,445	-40,003	-32.7%	-48,161	-36.9%	136,066	8,456	8,456	8,456	8,456	8,456	-113,992	-93.1%	-73,989	-89.7%	-127,610	-93.8%	
2Q	121,647	126,647	4,425	-117,222	-96.4%	-122,221	-96.5%	131,240	11,729	11,729	11,215	10,998	13,107	-110,649 to -109,919	-91.0% to -90.4%	6,572 to 7,303	148.5% to 165.0%	-120,242 to -119,512	-91.6% to -91.1%	
3Q	127,441	132,763	6,879	-120,573	-96.8%	-125,884	-94.8%	140,356	32,493	29,432	22,748	20,076	49,702	-107,365 to -94,947	-84.2% to -74.5%	13,197 to 25,614	191.8% to 372.3%	-120,280 to -107,863	-85.7% to -76.8%	
4Q	124,930	132,753	7,711	-117,220	-93.8%	-125,042	-94.2%	140,908	56,328	34,985	43,359	30,918	61,254	-94,012 to -68,603	-75.3% to -54.9%	23,207 to 48,617	301.0% to 630.5%	-109,990 to -84,580	-78.1% to -60.0%	
Total	496,466	522,769	101,461	-395,005	-79.6%	-421,308	-80.6%	548,571	109,005	84,601	85,777	70,448	132,519	-426,018 to -387,461	-85.8% to -78.0%	-31,013 to 7,545	-30.6% to 7.4%	-478,123 to -439,565	-87.2% to -80.1%	

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	52,355	52,355	52,355	52,355	52,355	-43,143	-45.2%	-39,559	-43.0%	-53,723	-50.6%
February	93,005	100,363	50,785	-42,220	-45.4%	-49,577	-49.4%	103,383	46,634	46,634	46,634	46,634	46,634	-46,371	-49.9%	-4,151	-8.2%	-56,749	-54.9%
March	96,906	101,933	42,033	-54,873	-56.6%	-59,900	-58.8%	103,722	75,653	75,653	75,653	75,653	75,653	-21,253	-21.9%	33,620	80.0%	-28,069	-27.1%
April	95,254	97,326	20,023	-75,231	-79.0%	-77,303	-79.4%	99,854	78,890	78,890	78,890	78,890	78,890	-16,364	-17.2%	58,867	294.0%	-20,964	-21.0%
May	97,520	100,050	29,934	-67,586	-69.3%	-70,116	-70.1%	103,124	82,678	82,678	81,916	81,565	90,953	-15,955 to -14,842	-16.4% to -15.2%	51,632 to 52,745	172.5% to 176.2%	-21,559 to -20,446	-20.9% to -19.8%
June	97,180	99,199	39,984	-57,196	-58.9%	-59,215	-59.7%	102,083	84,743	84,743	83,093	82,352	103,558	-14,828 to -12,437	-15.3% to -12.8%	42,367 to 44,759	106.0% to 111.9%	-19,731 to -17,340	-19.3% to -17.0%
July	104,823	107,740	52,852	-51,971	-49.6%	-54,888	-50.9%	112,268	97,496	97,496	94,220	92,738	116,019	-12,086 to -7,327	-11.5% to -7.0%	39,886 to 44,644	75.5% to 84.5%	-19,530 to -14,771	-17.4% to -13.2%
August	106,195	109,115	56,191	-50,004	-47.1%	-52,924	-48.5%	113,415	101,275	101,275	96,819	95,004	119,974	-11,191 to -4,920	-10.5% to -4.6%	38,813 to 45,084	69.1% to 80.2%	-18,411 to -12,140	-16.2% to -10.7%
September	97,970	101,111	61,829	-36,140	-36.9%	-39,282	-38.8%	104,997	95,525	91,030	90,481	88,443	112,103	-9,526 to -2,444	-9.7% to -2.5%	26,614 to 33,696	43.0% to 54.5%	-16,554 to -9,472	-15.8% to -9.0%
October	102,596	105,740	73,555	-29,140	-28.3%	-32,185	-30.4%	111,219	102,977	95,596	98,081	94,875	116,164	-7,721 to 381	-7.5% to 0.4%	21,320 to 29,422	29.0% to 40.0%	-16,344 to -8,242	-14.7% to -7.4%
November	98,221	101,252	69,618	-28,603	-29.1%	-31,634	-31.2%	105,496	98,918	91,519	95,203	91,055	69,300	-7,166 to 697	-7.3% to 0.7%	21,437 to 29,300	30.8% to 42.1%	-14,441 to -6,578	-13.7% to -6.2%
December	98,733	102,434	68,730	-30,003	-30.4%	-33,705	-32.9%	106,178	100,636	93,248	98,441	93,069	70,063	-5,664 to 1,903	-5.7% to 1.9%	24,339 to 31,906	35.4% to 46.4%	-13,109 to -5,542	-12.3% to -5.2%
1Q	285,410	303,835	184,732	-100,677	-35.3%	-119,102	-39.2%	313,184	174,643	174,643	174,643	174,643	174,643	-110,767	-38.8%	-10,090	-5.5%	-138,541	-44.2%
2Q	289,954	296,575	89,941	-200,013	-69.0%	-206,635	-69.7%	305,061	246,311	246,311	243,999	242,807	273,401	-47,147 to -43,642	-16.3% to -15.1%	152,866 to 156,371	170.0% to 173.9%	-62,254 to -58,749	-20.4% to -19.3%
3Q	308,988	317,966	170,872	-138,115	-44.7%	-147,094	-46.3%	303,680	294,297	289,801	281,520	276,185	348,095	-32,803 to -14,691	-10.6% to -4.8%	105,312 to 123,424	61.6% to 72.2%	-54,495 to -36,383	-16.5% to -11.0%
4Q	299,550	309,427	211,903	-87,648	-29.3%	-97,524	-31.5%	322,892	302,531	280,362	291,725	278,999	255,527	-20,551 to 2,981	-6.9% to 1.0%	67,096 to 90,629	31.7% to 42.8%	-43,893 to -20,361	-13.6% to -6.3%
Total	1,183,901	1,227,803	657,448	-526,453	-44.5%	-570,354	-46.5%	1,271,816	1,017,782	991,118	991,786	972,633	1,051,666	-211,268 to -166,119	-17.8% to -14.0%	315,185 to 360,334	47.9% to 54.8%	-299,183 to -254,034	-23.5% to -20.0%



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	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019	Compared to 2020	Compared to Baseline				
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	f	g	h	i	j	k	l	m	n	o	p	q	r	s	t	u	v	w	x	y	z			
January	16,143	17,369	16,509	367	2.3%	-859	-4.9%	18,283	4,723	4,723	4,723	4,723	4,723	-11,419	-70.7%	-11,786	-71.4%	-13,560	-74.2%	17,010	4,056	4,056	4,056	4,056	4,056	-11,148	-73.3%	-4,888	-54.6%	-12,954	-76.2%		
February	15,204	16,436	8,944	-6,260	-41.2%	-7,493	-45.6%	17,010	6,642	6,642	6,642	6,642	6,642	-8,383	-55.9%	4,974	249.8%	-9,749	-58.3%	17,297	6,642	6,642	6,642	6,642	6,642	-9,383	-58.6%	980	17.3%	-10,655	-61.6%		
March	16,025	16,822	2,857	-13,812	-87.4%	-14,225	-87.7%	16,714	6,965	6,965	6,965	6,965	6,965	-8,579	-54.4%	-53.6%	4,321	151.3%	-9,527	-57.4%	16,822	6,642	6,642	6,642	6,642	6,642	-8,293	-49.3%	-4,888	-54.6%	-12,954	-76.2%	
April	15,803	16,216	1,991	-13,812	-87.4%	-14,225	-87.7%	16,714	6,965	6,965	6,965	6,965	6,965	-8,517	-53.6%	-51.7%	3,740	103.2%	-9,211	-56.4%	17,297	6,642	6,642	6,642	6,642	6,642	-9,383	-58.6%	980	17.3%	-10,655	-61.6%	
May	15,757	16,277	2,857	-12,900	-81.9%	-13,420	-82.4%	16,834	7,308	7,308	7,219	7,178	7,987	-8,579	-54.4%	-53.6%	4,321	151.3%	-9,527	-57.4%	16,834	7,308	7,308	7,219	7,178	7,987	-8,517	-53.6%	-51.7%	3,740	103.2%	-9,211	-56.4%
June	15,883	16,321	3,625	-12,257	-77.2%	-12,696	-77.8%	16,885	7,674	7,674	7,458	7,365	9,329	-8,517	-53.6%	-51.7%	3,740	103.2%	-9,211	-56.4%	16,885	7,674	7,674	7,458	7,365	9,329	-8,517	-53.6%	-51.7%	3,740	103.2%	-9,211	-56.4%
July	17,124	17,639	4,768	-12,356	-72.2%	-12,872	-73.0%	18,489	9,463	9,463	8,832	8,598	12,468	-8,526	-49.8%	-44.7%	3,830	80.3%	-9,026	-53.5%	18,489	9,463	9,463	8,832	8,598	12,468	-8,526	-49.8%	-44.7%	3,830	80.3%	-9,026	-53.5%
August	17,364	18,020	5,169	-12,195	-70.2%	-12,851	-71.3%	18,934	10,542	10,542	9,416	9,071	13,238	-8,293	-47.8%	-39.3%	3,902	75.5%	-8,392	-52.1%	18,934	10,542	10,542	9,416	9,071	13,238	-8,293	-47.8%	-39.3%	3,902	75.5%	-8,392	-52.1%
September	15,725	16,161	5,536	-10,189	-64.8%	-10,625	-65.7%	16,922	10,340	9,312	8,932	8,494	12,430	-7,231	-46.0%	-34.2%	2,958	53.4%	-6,582	-49.8%	16,922	10,340	9,312	8,932	8,494	12,430	-7,231	-46.0%	-34.2%	2,958	53.4%	-6,582	-49.8%
October	16,389	17,166	6,429	-9,960	-60.8%	-10,737	-62.5%	18,144	11,697	9,824	10,138	9,355	13,174	-7,034	-42.9%	-28.6%	2,926	45.5%	-6,447	-48.4%	18,144	11,697	9,824	10,138	9,355	13,174	-7,034	-42.9%	-28.6%	2,926	45.5%	-6,447	-48.4%
November	15,837	16,655	6,008	-9,829	-62.1%	-10,647	-63.9%	17,564	11,777	9,636	10,498	9,321	10,034	-6,516	-41.1%	-25.6%	3,313	55.1%	-5,787	-46.9%	17,564	11,777	9,636	10,498	9,321	10,034	-6,516	-41.1%	-25.6%	3,313	55.1%	-5,787	-46.9%
December	16,741	17,703	6,041	-10,699	-63.9%	-11,661	-65.9%	18,654	12,758	10,338	11,903	10,113	10,534	-6,628	-39.6%	-23.8%	4,072	67.4%	-5,896	-45.8%	18,654	12,758	10,338	11,903	10,113	10,534	-6,628	-39.6%	-23.8%	4,072	67.4%	-5,896	-45.8%
1Q	47,371	50,627	31,115	-16,257	-34.3%	-19,512	-38.5%	52,590	15,421	15,421	15,421	15,421	15,421	-31,950	-67.4%	-15,693	-50.4%	-37,168	-70.7%	52,590	15,421	15,421	15,421	15,421	15,421	24,280	-25,935	-25.4%	-53.7%	13,035	153.8%	-28,926	-56.5%
2Q	47,442	48,814	8,473	-38,970	-82.1%	-40,341	-82.6%	50,433	21,946	21,946	21,642	21,508	24,280	-25,935	-25.4%	-53.7%	13,035	153.8%	-28,926	-56.5%	50,433	21,946	21,946	21,642	21,508	24,280	-25,935	-25.4%	-53.7%	13,035	153.8%	-28,926	-56.5%
3Q	50,212	51,821	15,473	-34,739	-69.2%	-36,348	-70.1%	54,346	30,345	29,317	27,180	26,162	38,136	-24,049	-47.9%	-39.6%	10,690	69.1%	-24,001	-51.9%	54,346	30,345	29,317	27,180	26,162	38,136	-24,049	-47.9%	-39.6%	10,690	69.1%	-24,001	-51.9%
4Q	48,966	51,524	18,479	-30,488	-62.3%	-33,046	-64.1%	54,363	36,232	29,798	32,539	28,789	33,741	-20,178	-41.2%	-26.0%	10,310	55.8%	-18,130	-47.0%	54,363	36,232	29,798	32,539	28,789	33,741	-20,178	-41.2%	-26.0%	10,310	55.8%	-18,130	-47.0%
Total	193,992	202,786	73,539	-120,453	-62.1%	-129,247	-63.7%	211,731	103,945	96,484	96,783	91,880	111,579	-102,111	-52.6%	-46.4%	18,341	24.9%	-107,786	-56.6%	211,731	103,945	96,484	96,783	91,880	111,579	-102,111	-52.6%	-46.4%	18,341	24.9%	-107,786	-56.6%

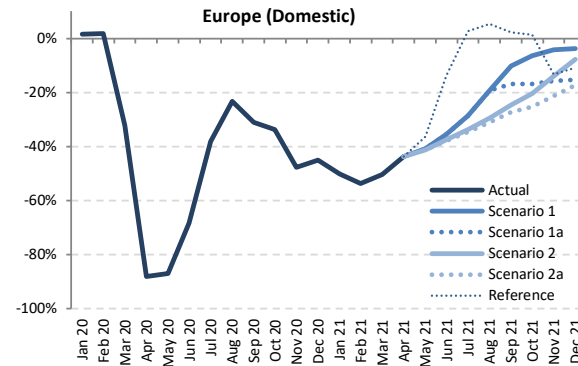
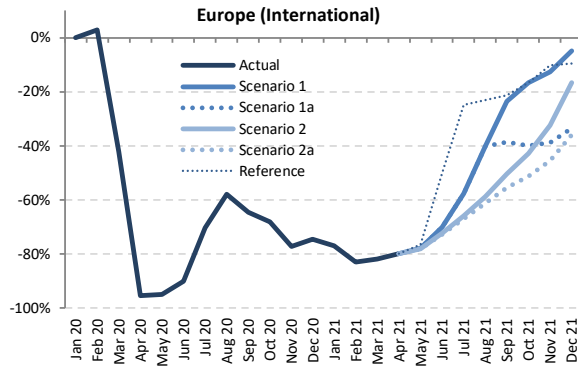
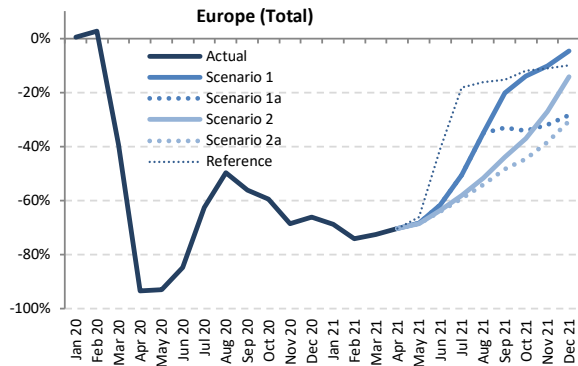


Passenger revenue (USD, million) - Asia/Pacific International																				
Year	2020					2021							2021							
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared 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	9,018	9,778	9,744	726	8.0%	-34	-0.3%	10,303	687	687	687	687	687	-8,332	-92.4%	-9,058	-93.0%	-9,616	-93.3%	
February	8,209	8,877	5,701	-2,508	-30.6%	-3,176	-35.8%	9,185	556	556	556	556	556	-7,653	-93.2%	-5,145	-90.2%	-8,629	-93.9%	
March	8,830	9,243	2,721	-6,109	-69.2%	-6,522	-70.6%	9,545	699	699	699	699	699	-8,131	-92.1%	-2,022	-74.3%	-8,846	-92.7%	
April	8,704	8,993	298	-8,405	-96.6%	-8,695	-96.7%	9,301	793	793	793	793	793	-7,911	-90.9%	495	166.0%	-8,508	-91.5%	
May	8,493	8,864	326	-8,167	-96.2%	-8,538	-96.3%	9,196	837	837	808	794	893	-7,699	-90.7%	468	151.1%	-8,402	-90.9%	
June	8,656	8,976	373	-8,283	-95.7%	-8,603	-95.8%	9,319	1,044	1,044	956	921	1,299	-7,735	-89.4%	548	146.9%	-8,398	-90.1%	
July	9,302	9,644	510	-8,792	-94.5%	-9,134	-94.7%	10,155	1,837	1,837	1,460	1,341	3,463	-7,960	-85.6%	832	163.2%	-8,814	-86.8%	
August	9,441	9,923	550	-8,891	-94.2%	-9,372	-94.5%	10,512	2,626	2,626	1,843	1,640	3,931	-7,802	-82.6%	1,089	197.9%	-8,873	-84.4%	
September	8,448	8,696	546	-7,902	-93.5%	-8,150	-93.7%	9,176	2,880	2,198	1,859	1,578	3,736	-6,870	-81.3%	1,032	189.0%	-7,598	-82.8%	
October	8,781	9,295	570	-8,211	-93.5%	-8,725	-93.9%	9,850	3,659	2,355	2,474	1,938	4,155	-6,843	-77.9%	1,368	240.0%	-7,912	-80.3%	
November	8,618	9,206	561	-8,057	-93.5%	-8,645	-93.9%	9,798	4,060	2,487	3,064	2,206	4,543	-6,412	-74.4%	1,645	293.2%	-7,593	-77.5%	
December	9,475	10,148	676	-8,800	-92.9%	-9,472	-93.3%	10,795	4,910	3,055	4,224	2,843	4,983	-6,632	-70.0%	2,168	320.8%	-7,952	-73.7%	
1Q	26,058	27,897	18,167	-7,891	-30.3%	-9,731	-34.9%	29,033	1,942	1,942	1,942	1,942	1,942	-24,116	-92.5%	-16,225	-89.3%	-27,091	-93.3%	
2Q	25,852	26,832	997	-24,855	-96.1%	-25,836	-96.3%	27,816	2,674	2,674	2,557	2,507	2,985	-23,345	-89.7%	1,511	151.6%	-25,308	-90.4%	
3Q	27,191	28,263	1,606	-25,585	-94.1%	-26,657	-94.3%	29,844	7,342	6,661	5,161	4,559	11,130	-22,632	-83.2%	2,953	183.9%	-25,285	-84.7%	
4Q	26,875	28,648	1,806	-25,068	-93.3%	-26,842	-93.7%	30,443	12,628	7,897	9,762	6,987	13,682	-19,888	-74.0%	5,180	286.8%	-23,456	-77.0%	
Total	105,975	111,641	22,576	-83,400	-78.7%	-89,065	-79.8%	117,135	24,586	19,174	19,422	15,995	29,738	-89,981	-81.389	-84.9%	-6,581	-29.2%	-101,141	-86.3%

Passenger revenue (USD, million) - Asia/Pacific Domestic																			
Year	2020					2021							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	7,124	7,591	6,765	-359	-5.0%	-826	-10.9%	7,980	4,037	4,037	4,037	4,037	4,037	-3,087	-43.3%	-2,728	-40.3%	-3,943	-49.4%
February	6,995	7,560	3,242	-3,752	-53.6%	-4,317	-57.1%	7,825	3,500	3,500	3,500	3,500	3,500	-3,495	-50.0%	258	7.9%	-4,325	-55.3%
March	7,195	7,579	2,941	-4,254	-59.1%	-4,638	-61.2%	7,752	5,943	5,943	5,943	5,943	5,943	-1,252	-17.4%	3,002	102.1%	-1,809	-23.3%
April	7,099	7,223	1,693	-5,406	-76.2%	-5,530	-76.6%	7,412	6,172	6,172	6,172	6,172	6,172	-927	-13.1%	4,479	264.6%	-1,241	-16.7%
May	7,264	7,413	2,531	-4,733	-65.2%	-4,882	-65.9%	7,639	6,471	6,471	6,172	6,384	7,094	-880	-12.1%	3,853	152.3%	-1,255	-15.3%
June	7,227	7,345	3,252	-3,974	-55.0%	-4,093	-55.7%	7,566	6,630	6,630	6,502	6,444	8,030	-782	-10.8%	3,192	103.9%	-1,122	-12.4%
July	7,822	7,995	4,258	-3,564	-45.6%	-3,737	-46.7%	8,334	7,626	7,626	7,372	7,256	9,005	-565	-7.2%	2,998	136.8%	-1,078	-12.9%
August	7,922	8,098	4,619	-3,303	-41.7%	-3,479	-43.0%	8,241	7,916	7,916	7,573	7,431	9,307	-491	-6.2%	2,813	121.4%	-990	-11.8%
September	7,277	7,465	4,990	-2,287	-31.4%	-2,475	-33.2%	7,746	7,461	7,114	7,074	6,916	8,694	-361	-5.0%	1,926	49.5%	-830	-10.7%
October	7,608	7,872	5,859	-1,748	-23.0%	-2,013	-25.6%	8,295	8,038	7,470	7,664	7,417	9,019	-191	-2.5%	1,558	21.7%	-878	-10.6%
November	7,219	7,450	5,447	-1,772	-24.5%	-2,002	-26.9%	7,766	7,717	7,149	7,434	7,115	5,491	-104	-1.4%	1,668	41.7%	-651	-8.4%
December	7,265	7,555	5,366	-1,899	-26.1%	-2,189	-29.0%	7,859	7,848	7,282	7,679	7,270	5,551	4	0.0%	1,904	24.8%	-589	-7.5%
1Q	21,313	22,730	12,948	-8,366	-39.3%	-9,782	-43.0%	23,557	13,480	13,480	13,480	13,480	13,480	-7,834	-36.8%	532	4.1%	-10,077	-42.8%
2Q	21,590	21,981	7,476	-14,114	-65.4%	-14,505	-66.0%	22,618	19,273	19,273	19,085	19,000	21,296	-2,590	-12.0%	11,524	157.8%	-3,617	-16.0%
3Q	23,021	23,558	13,867	-9,154	-39.8%	-9,691	-41.1%	24,502	23,003	22,656	22,018	21,604	27,006	-1,417	-6.2%	7,737	91.3%	-2,898	-11.8%
4Q	22,092	22,876	16,672	-5,420	-24.5%	-6,204	-27.1%	23,920	23,604	21,901	22,777	21,802	20,060	-290	-1.5%	5,130	61.6%	-2,118	-8.9%
Total	88,016	91,145	50,963	-37,053	-42.1%	-40,182	-44.1%	94,596	79,359	77,310	77,361	75,886	81,841	-12,131	-12.6%	24,922	28.9%	-18,710	-19.8%

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	-71.8%	-80.5%	-51.3%	-182,799	-78.0%	-147,004	-88.6%	-35,795	-52.2%	-24,141	-21,198	-2,943
2Q 2021	-67.5% to -66.5%	-76.7% to -75.7%	-40.9% to -39.9%	-228,531 to -224,863	-73.9% to -72.7%	-195,984 to -193,074	-85.0% to -83.7%	-32,547 to -31,789	-41.5% to -40.5%	-28,910 to -28,388	-26,234 to -25,774	-2,676 to -2,614
3Q 2021	-53.9% to -35.5%	-61.3% to -40.7%	-31.0% to -19.3%	-216,628 to -149,038	-61.8% to -42.5%	-189,758 to -131,986	-71.4% to -49.7%	-26,870 to -17,051	-31.8% to -20.2%	-26,671 to -17,259	-24,462 to -15,857	-2,209 to -1,402
4Q 2021	-38.3% to -9.9%	-44.8% to -11.8%	-21.4% to -4.9%	-127,767 to -46,636	-48.1% to -17.6%	-111,609 to -42,484	-57.8% to -22.0%	-16,158 to -4,152	-22.3% to -5.7%	-16,185 to -5,205	-14,856 to -4,864	-1,328 to -341
Total 2021	-57.7% to -45.4%	-65.5% to -51.5%	-36.0% to -28.6%	-755,725 to -603,336	-65.2% to -52.0%	-644,354 to -514,548	-75.3% to -60.1%	-111,371 to -88,787	-36.6% to -29.2%	-95,907 to -74,993	-86,751 to -67,693	-9,156 to -7,300



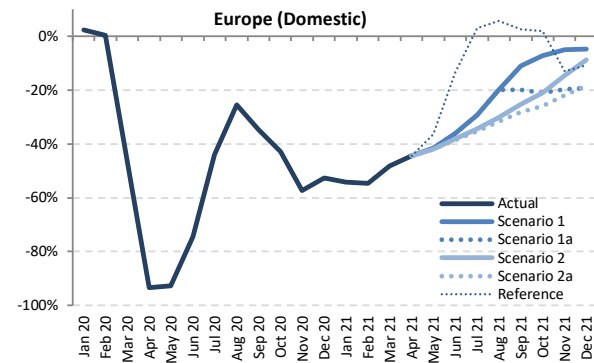
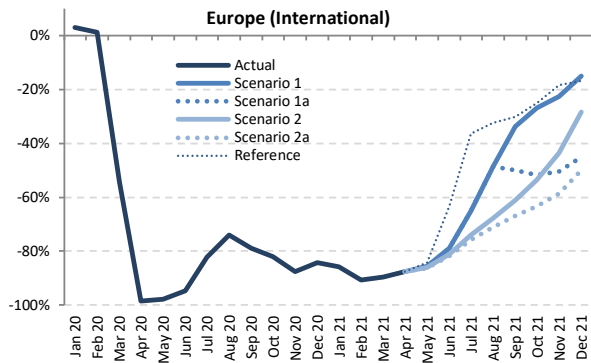
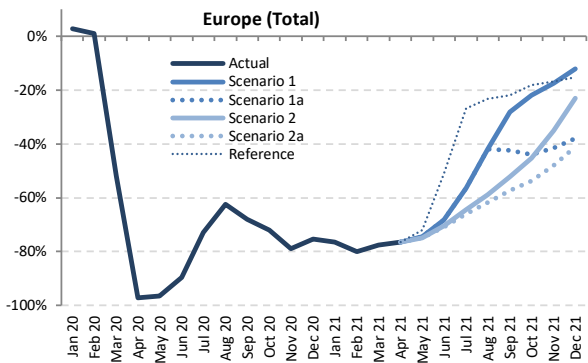
Seat Capacity (thousand) - Europe International + Domestic

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	30,906				
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	23,530				
March	103,536	106,115	62,972	-40,564	-39.2%	-43,143	-40.7%	107,071	28,404	28,404	28,404	28,404	28,404	28,404				
April	114,022	116,283	7,473	-106,550	-93.4%	-108,810	-93.6%	119,174	33,816	33,816	33,816	33,816	33,816	33,816				
May	125,466	125,962	9,002	-116,464	-92.8%	-116,960	-92.9%	127,206	39,755	39,755	39,755	39,755	39,755	39,755				
June	131,250	134,506	20,086	-111,164	-84.7%	-114,420	-85.1%	139,176	50,460	50,460	47,627	47,261	77,351	42,440				
July	138,193	141,020	51,734	-86,459	-62.6%	-89,285	-63.3%	145,732	68,180	68,180	57,808	56,470	113,041	44,400				
August	138,574	140,740	69,746	-68,828	-49.7%	-70,994	-50.4%	144,827	89,912	89,912	66,841	63,660	116,042	42,440				
September	131,857	133,819	57,919	-73,938	-56.1%	-75,901	-56.7%	137,444	105,327	88,156	73,938	68,136	111,538	42,440				
October	124,268	123,908	50,535	-73,733	-59.3%	-73,373	-59.2%	125,237	106,911	81,935	78,285	68,902	109,353	42,440				
November	99,741	99,324	31,359	-68,383	-68.6%	-67,965	-68.4%	100,242	89,639	67,836	72,830	61,490	88,703	42,440				
December	100,677	102,476	34,178	-66,499	-66.1%	-68,299	-66.6%	105,459	96,093	72,198	86,494	69,839	90,733	42,440				
1Q	293,912	300,277	256,158	-37,755	-12.8%	-44,119	-14.7%	304,445	82,840	82,840	82,840	82,840	82,840	82,840				
2Q	370,739	376,751	36,561	-334,178	-90.1%	-340,191	-90.3%	385,556	124,031	124,031	120,833	120,420	153,606	42,440				
3Q	408,624	415,579	179,399	-229,225	-56.1%	-236,180	-56.8%	428,003	263,419	246,249	198,587	188,267	340,622	42,440				
4Q	324,686	325,708	116,072	-208,614	-64.3%	-209,636	-64.4%	330,937	292,643	221,969	237,609	200,231	288,790	42,440				
Total	1,397,961	1,418,315	588,189	-809,772	-57.9%	-830,126	-58.5%	1,448,941	762,932	675,088	639,868	591,757	865,857	42,440				



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	e	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	-30,680	-42.1%	-33,842	-44.5%	77,348	13,159	13,159	13,159	13,159	13,159	-59,710	-81.9%	-29,030	-68.8%	-64,190	-83.0%
April	83,899	86,297	3,879	-80,200	-95.4%	-82,418	-95.5%	89,399	16,849	16,849	16,849	16,849	16,849	-67,050	-79.9%	12,970	334.3%	-72,549	-81.2%
May	93,237	93,961	4,820	-88,417	-94.8%	-89,141	-94.9%	95,137	20,708	20,708	20,459	20,431	21,928	-72,807	-77.52%	15,610	323.8%	-74,706	-78.2%
June	98,521	102,007	9,702	-88,819	-90.2%	-92,306	-90.5%	106,619	29,375	29,375	27,189	26,923	49,103	-71,598	-72.7%	17,221	177.5%	-79,696	-77.2%
July	105,080	108,140	31,270	-73,810	-70.2%	-76,870	-71.1%	112,445	44,541	44,541	35,893	34,802	79,011	-70,278	-60.53%	3,533	11.3%	-77,643	-69.0%
August	105,456	107,856	44,327	-61,129	-58.0%	-63,529	-58.9%	111,682	63,150	63,150	43,458	40,843	81,174	-64,613	-42.30%	-3,484	18.82%	-70,839	-63.4%
September	98,705	100,901	35,050	-63,655	-64.5%	-65,851	-65.3%	104,209	75,555	60,587	48,963	44,053	77,673	-54,653	-23.15%	9,003	40.50%	-60,156	-57.7%
October	92,377	92,558	29,384	-62,994	-68.2%	-63,175	-68.3%	93,804	77,092	55,446	52,893	45,050	77,015	-47,327	-15.28%	15,667	47.70%	-48,754	-52.0%
November	70,369	70,451	16,025	-54,344	-77.2%	-54,426	-77.3%	71,126	61,536	43,058	47,540	38,362	63,241	-32,007	-8.83%	22,338	45.51%	-32,764	-13.5%
December	71,715	74,164	18,267	-53,449	-74.5%	-55,898	-75.4%	76,885	68,212	47,680	59,785	45,918	64,948	-25,797	-3.50%	27,652	49.94%	-30,967	-11.3%
1Q	206,210	213,835	177,414	-28,796	-14.0%	-36,422	-17.0%	217,997	40,111	40,111	40,111	40,111	40,111	-166,098	-80.5%	-137,302	-77.4%	-177,886	-81.6%
2Q	275,657	282,266	18,401	-257,256	-93.3%	-263,864	-93.5%	291,154	66,932	66,932	64,497	64,203	87,880	-211,454	-208.72%	45,801	48.53%	-226,951	-77.0%
3Q	309,241	316,897	110,647	-198,594	-62.4%	-206,250	-65.1%	328,336	183,246	168,278	128,314	119,698	237,858	-189,543	-125.99%	9,051	72.59%	-208,638	-63.5%
4Q	234,461	237,173	63,675	-170,787	-72.8%	-173,499	-73.2%	241,815	206,840	146,184	160,219	129,330	205,204	-105,131	-27.62%	65,656	143.16%	-112,485	-14.5%
Total	1,025,570	1,050,171	370,136	-655,433	-63.9%	-680,035	-64.8%	1,079,302	497,129	421,506	393,142	353,342	571,053	-672,227	-528.44%	-16,794	126.99%	-725,960	-67.3%

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	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d
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	15,245	15,245	15,245	15,245	15,245	-15,422	-50.3%	-5,538	-26.6%	-14,478	-48.7%
April	30,123	29,986	3,593	-26,530	-88.1%	-26,393	-88.0%	29,776	16,967	16,967	16,967	16,967	16,967	-13,157	-43.7%	13,373	372.2%	-12,809	-43.0%
May	32,229	32,001	4,181	-28,047	-87.0%	-27,820	-86.9%	32,069	19,047	19,047	18,931	18,912	20,512	-13,317	-13.18%	14,730	14.86%	-13,158	-41.0%
June	32,730	32,499	10,385	-22,345	-68.3%	-22,114	-68.0%	32,558	21,085	21,085	20,438	20,338	28,248	-12,391	-11.64%	9,954	10.70%	-12,219	-35.2%
July	33,114	32,880	20,465	-12,649	-38.2%	-12,415	-37.8%	33,287	23,639	23,639	21,915	21,668	34,030	-11,445	-9.47%	1,203	3.17%	-11,619	-29.0%
August	33,118	32,884	25,419	-7,699	-23.2%	-7,465	-22.7%	33,145	26,762	26,762	23,383	22,818	34,868	-10,300	-19.2%	-2,601	1.34%	-10,328	-19.3%
September	33,152	32,918	22,869	-10,283	-31.0%	-10,049	-30.5%	33,235	29,772	27,569	24,975	24,083	33,866	-9,069	-3.80%	1,215	6.90%	-9,152	-10.4%
October	31,891	31,349	21,152	-10,739	-33.7%	-10,198	-32.5%	31,433	29,819	26,489	25,392	23,852	32,338	-8,039	-2.07%	2,700	8.66%	-7,581	-16.1%
November	29,373	28,874	15,334	-14,038	-47.8%	-13,539	-46.9%	29,116	28,103	24,778	25,290	23,128	25,462	-6,245	-1.27%	7,793	12.76%	-5,988	-3.5%
December	28,961	28,312	15,911	-13,050	-45.1%	-12,401	-43.8%	28,574	27,881	24,518	26,708	23,921	25,786	-5,040	-1.08%	8,010	11.96%	-4,653	-2.4%
1Q	87,703	86,441	78,744	-8,959	-10.2%	-7,698	-8.9%	86,448	42,728	42,728	42,728	42,728	42,728	-44,974	-51.3%	-36,016	-45.7%	-43,719	-50.6%
2Q	95,081	94,486	18,159	-76,922	-80.9%	-76,327	-80.8%	94,403	57,099	57,099	56,335	56,217	65,726	-38,865	-37.98%	38,057	38.99%	-38,186	-39.5%
3Q	99,383	98,682	68,752	-30,631	-30.8%	-29,929	-30.3%	99,667	80,173	77,970	70,273	68,569	102,764	-30,814	-19.21%	-183	0.1%	-31,098	-19.6%
4Q	90,225	88,535	52,397	-37,828	-41.9%	-36,138	-40.8%	89,122	85,803	75,785	77,390	70,901	83,586	-19,324	-4.42%	18,504	33.40%	-18,221	-3.7%
Total	372,392	368,144	218,053	-154,339	-41.4%	-150,091	-40.8%	369,639	265,803	253,582	246,727	238,415	294,804	-133,977	-106.58%	-36.0%	-28.6%	20,362	47.75%



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	f	g	h	i	j	k	l	m	n								
January	77,394	78,008	79,596	2,201	2.8%	1,588	2.0%	78,169	18,151	18,151	18,151	18,151	18,151	18,151	-59,243	-76.5%	-61,445	-77.2%	-60,018	-76.8%						
February	72,562	76,002	73,287	724	1.0%	-2,716	-3.6%	77,679	14,518	14,518	14,518	14,518	14,518	14,518	-58,045	-80.0%	-58,769	-80.2%	-63,161	-81.3%						
March	84,453	87,165	40,521	-43,932	-52.0%	-46,644	-53.5%	87,532	18,942	18,942	18,942	18,942	18,942	18,942	-65,511	-77.6%	-21,579	-53.3%	-68,590	-78.4%						
April	94,970	97,515	2,689	-92,280	-97.2%	-94,825	-97.2%	99,440	22,470	22,470	22,470	22,470	22,470	22,470	-72,500	-76.3%	19,780	73.5%	-76,970	-77.4%						
May	102,335	103,397	3,673	-98,662	-96.4%	-99,724	-96.4%	103,841	26,213	26,213	25,778	25,640	28,659	-76,695	-76.122	-74.9%	-74.4%	21,967	22,540	598.1%	613.7%	-78,201	-77.628	-75.3%	-74.8%	
June	111,802	115,361	11,629	-100,173	-89.6%	-103,733	-89.9%	118,715	35,561	35,561	33,038	32,466	54,793	-79,336	-76.241	-71.0%	-68.2%	20,837	23,932	179.2%	205.8%	-86,249	-83.154	-72.7%	-70.0%	
July	119,918	123,184	32,423	-87,495	-73.0%	-90,761	-73.7%	126,600	52,216	52,216	42,581	40,664	87,676	-79,254	-67.702	-66.1%	-56.5%	8,241	19,793	25.4%	61.0%	-85,936	-74.384	-67.9%	-58.8%	
August	120,268	122,977	45,122	-75,146	-62.5%	-77,855	-63.3%	125,865	69,898	69,898	69,898	49,543	45,927	92,176	-74,341	-50.370	-61.8%	-41.9%	805	24,777	1.8%	54.9%	-79,938	-55,967	-63.5%	-44.5%
September	110,196	112,612	35,310	-74,887	-68.0%	-77,303	-68.6%	115,043	79,230	63,426	52,669	47,163	85,967	-63,034	-50.366	-57.2%	-28.1%	11,853	43,921	33.6%	124.4%	-67,880	-35,813	-59.0%	-31.1%	
October	103,161	103,539	28,800	-74,361	-72.1%	-74,739	-72.2%	104,076	80,559	57,796	56,513	47,688	84,380	-55,473	-22.602	-53.8%	-21.9%	18,888	51,758	65.6%	179.7%	-56,388	-23,518	-54.2%	-22.6%	
November	80,792	80,979	17,045	-63,747	-78.9%	-63,934	-79.0%	81,330	66,629	47,190	52,393	42,044	67,259	-38,748	-14.163	-48.0%	-17.5%	24,999	49,584	146.7%	290.9%	-39,287	-14,702	-48.3%	-18.1%	
December	81,724	83,766	20,094	-61,630	-75.4%	-63,672	-76.0%	85,639	71,854	50,784	62,961	48,178	69,343	-33,546	-9.870	-41.0%	-12.1%	28,085	51,760	139.8%	257.6%	-37,461	-13,786	-43.7%	-16.1%	
1Q	234,410	241,175	193,404	-41,006	-17.5%	-47,771	-19.8%	243,381	51,611	51,611	51,611	51,611	51,611	51,611	-182,799	-78.0%	-141,793	-73.3%	-191,769	-78.8%						
2Q	309,106	316,273	17,991	-291,115	-94.2%	-298,282	-94.3%	321,996	84,243	84,243	81,285	80,576	105,922	-228,531	-224,863	-73.9%	-72.7%	62,584	66,252	347.9%	368.2%	-241,420	-237,752	-75.0%	-73.8%	
3Q	350,382	358,774	112,854	-237,528	-67.8%	-245,920	-68.5%	367,508	201,344	185,540	144,793	133,754	265,818	-216,628	-149,038	-61.8%	-42.5%	20,900	88,490	18.5%	78.4%	-233,754	-166,164	-63.6%	-45.2%	
4Q	265,677	268,284	65,939	-199,738	-75.2%	-202,346	-75.4%	271,046	219,041	155,770	171,868	137,910	220,982	-127,767	-46.636	-48.1%	-17.6%	71,971	153,102	109.1%	232.2%	-133,136	-52,005	-49.1%	-19.2%	
Total	1,159,575	1,184,506	390,188	-769,388	-66.4%	-794,318	-67.1%	1,203,930	556,240	477,164	449,557	403,850	644,333	-755,725	-603,336	-65.2%	-52.0%	13,663	166,052	3.5%	42.6%	-800,080	-647,690	-66.5%	-53.8%	

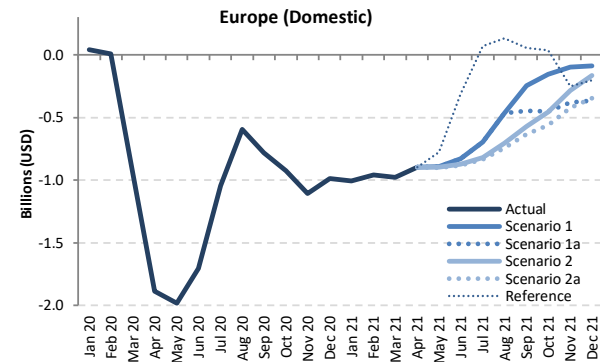
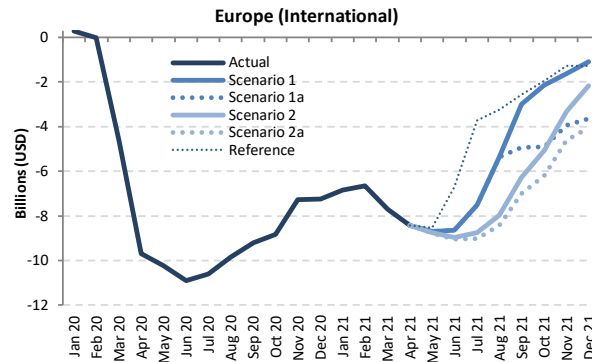
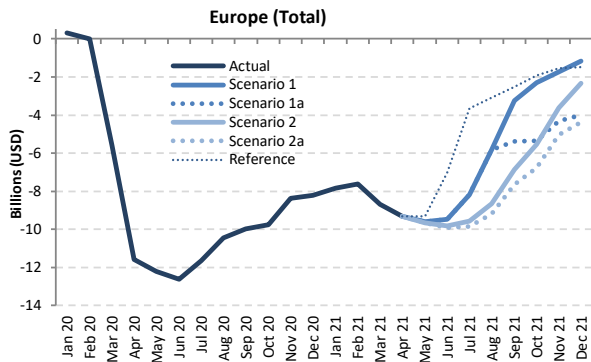


Passenger Number (thousand) - Europe International

Year	2020						2021												
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
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	54,881	55,743	56,557	1,676	3.1%	814	1.5%	56,110	7,859	7,859	7,859	7,859	7,859	-47,022	-85.7%	-48,698	-86.1%	-48,251	-86.0%
February	51,178	54,626	51,816	639	1.2%	-2,810	-5.1%	55,766	4,805	4,805	4,805	4,805	4,805	-46,373	-90.6%	-47,012	-90.7%	-50,961	-91.4%
March	59,791	62,825	27,468	-32,322	-54.1%	-35,357	-56.3%	63,466	6,182	6,182	6,182	6,182	6,182	-53,609	-89.7%	-21,287	-77.5%	-57,285	-90.3%
April	70,397	72,906	1,054	-69,343	-98.5%	-71,853	-98.6%	74,986	8,796	8,796	8,796	8,796	8,796	-61,601	-87.5%	7,742	734.9%	-66,190	-88.3%
May	76,311	77,402	1,741	-74,570	-97.7%	-75,661	-97.8%	77,771	11,006	11,006	10,668	10,547	12,084	-65,764 to -65,306	-86.2% to -85.6%	8,806 to 9,265	505.9% to 532.2%	-67,223 to -66,765	-86.4% to -85.8%
June	83,994	87,585	4,545	-79,449	-94.6%	-83,040	-94.8%	90,866	17,827	17,827	15,858	15,375	30,763	-68,619 to -66,168	-81.7% to -78.8%	10,830 to 13,282	238.3% to 292.2%	-75,491 to -73,039	-83.1% to -80.4%
July	91,067	94,366	16,270	-74,797	-82.1%	-78,096	-82.8%	97,402	31,794	31,794	23,670	21,976	57,950	-69,091 to -59,272	-75.9% to -65.1%	5,706 to 15,524	35.1% to 95.4%	-75,426 to -65,607	-77.4% to -67.4%
August	91,837	94,578	23,925	-67,912	-73.9%	-70,652	-74.7%	97,218	47,109	47,109	29,655	26,533	62,147	-65,305 to -44,728	-71.1% to -48.7%	2,607 to 23,183	10.9% to 96.9%	-70,685 to -50,109	-72.7% to -51.5%
September	82,874	85,320	17,468	-65,406	-78.9%	-67,852	-79.5%	87,467	54,889	41,555	32,276	27,512	57,951	-55,362 to -27,985	-66.8% to -33.8%	10,044 to 37,420	57.5% to 214.2%	-59,955 to -32,578	-68.5% to -37.2%
October	76,950	77,619	13,812	-63,138	-82.1%	-63,808	-82.2%	78,067	56,242	37,096	35,829	28,276	57,696	-48,674 to -20,708	-63.3% to -26.9%	14,464 to 42,430	104.7% to 307.2%	-49,791 to -21,825	-63.8% to -28.0%
November	57,404	57,850	7,084	-50,319	-87.7%	-50,765	-87.8%	57,990	44,423	28,415	32,427	23,807	46,895	-33,597 to -12,981	-58.5% to -22.6%	16,723 to 37,339	236.0% to 527.1%	-34,182 to -13,566	-58.9% to -23.4%
December	58,838	61,260	9,236	-49,602	-84.3%	-52,023	-84.9%	62,964	50,043	32,320	42,082	29,500	48,923	-29,338 to -8,795	-49.9% to -14.9%	20,264 to 40,807	219.4% to 441.8%	-33,463 to -12,921	-53.1% to -20.5%
1Q	165,849	173,194	135,842	-30,007	-18.1%	-37,352	-21.6%	175,342	18,846	18,846	18,846	18,846	18,846	-147,004	-88.6%	-116,996	-86.1%	-156,496	-89.3%
2Q	230,702	237,893	7,339	-223,363	-96.8%	-230,553	-96.9%	243,622	37,628	37,628	35,322	34,718	51,642	-195,984 to -193,074	-85.0% to -83.7%	27,379 to 30,289	373.0% to 412.7%	-208,904 to -205,994	-85.7% to -84.6%
3Q	265,778	274,263	57,663	-208,114	-78.3%	-216,600	-79.0%	282,086	133,792	120,458	85,601	76,020	178,049	-189,758 to -131,986	-71.4% to -49.7%	18,357 to 76,128	31.8% to 120.6%	-206,066 to -148,294	-73.1% to -52.6%
4Q	193,192	196,728	30,132	-163,060	-84.4%	-166,596	-84.7%	199,020	150,708	97,831	110,338	81,583	153,514	-111,609 to -42,484	-57.8% to -22.0%	51,451 to 120,576	170.8% to 400.2%	-117,437 to -48,312	-59.0% to -24.3%
Total	855,522	882,079	230,977	-624,545	-73.0%	-651,102	-73.8%	900,070	340,973	274,762	250,106	211,167	402,051	-644,354 to -514,548	-75.3% to -60.1%	-19,810 to 109,996	-8.6% to 47.6%	-688,903 to -559,097	-76.5% to -62.1%

Passenger Number (thousand) - Europe Domestic

Year	2020						2021												
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
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	22,514	22,265	23,039	525	2.3%	774	3.5%	22,059	10,292	10,292	10,292	10,292	10,292	-12,221	-54.3%	-12,747	-55.3%	-11,767	-53.3%
February	21,385	21,376	21,470	86	0.4%	94	0.4%	21,913	9,713	9,713	9,713	9,713	9,713	-11,672	-54.6%	-11,758	-54.8%	-12,200	-55.7%
March	24,663	24,340	13,053	-11,610	-47.1%	-11,287	-46.4%	24,066	12,761	12,761	12,761	12,761	12,761	-11,902	-48.3%	-292	-2.2%	-11,305	-47.0%
April	24,573	24,608	1,636	-22,937	-93.3%	-22,972	-93.4%	24,455	13,674	13,674	13,674	13,674	13,674	-10,899	-44.4%	12,038	735.8%	-10,781	-44.1%
May	26,023	25,995	1,932	-24,091	-92.6%	-24,063	-92.6%	26,070	15,207	15,207	15,110	15,093	16,575	-10,931 to -10,816	-42.0% to -41.6%	13,160 to 13,275	681.2% to 687.1%	-10,978 to -10,863	-42.1% to -41.7%
June	27,807	27,777	7,084	-20,723	-74.5%	-20,693	-74.5%	27,849	17,734	17,734	17,180	17,091	24,031	-10,717 to -10,073	-38.5% to -36.2%	10,007 to 10,650	141.3% to 150.3%	-10,758 to -10,114	-38.6% to -36.3%
July	28,851	28,819	16,153	-12,698	-44.0%	-12,666	-43.9%	29,199	20,422	20,422	18,912	18,689	29,726	-10,162 to -8,429	-35.2% to -29.2%	2,536 to 4,269	15.7% to 26.4%	-10,510 to -8,777	-36.0% to -30.1%
August	28,431	28,399	21,196	-7,234	-25.4%	-7,203	-25.4%	28,647	22,789	22,789	19,888	19,394	30,028	-9,036 to -5,641	-31.8% to -19.8%	-1,802 to 1,593	-8.5% to 7.5%	-9,253 to -5,858	-32.3% to -20.4%
September	27,322	27,293	17,841	-9,481	-34.7%	-9,451	-34.6%	27,576	24,342	21,871	20,392	19,651	28,015	-7,672 to -2,981	-28.1% to -10.9%	1,809 to 6,500	10.1% to 36.4%	-7,926 to -3,235	-28.7% to -11.7%
October	26,211	25,920	14,989	-11,222	-42.8%	-10,932	-42.2%	26,009	24,317	20,700	20,685	19,412	26,683	-6,799 to -1,894	-25.9% to -7.2%	4,423 to 9,328	29.5% to 62.2%	-6,597 to -1,692	-25.4% to -6.5%
November	23,388	23,129	9,960	-13,428	-57.4%	-13,169	-56.9%	23,341	22,205	18,775	19,966	18,237	20,364	-5,152 to -1,183	-22.0% to -5.1%	8,276 to 12,245	83.1% to 122.9%	-5,104 to -1,135	-21.9% to -4.9%
December	22,886	22,506	10,857	-12,028	-52.6%	-11,649	-51.8%	22,675	21,810	18,465	20,880	20,420	20,420	-4,421 to -1,075	-19.3% to -4.7%	7,607 to 10,953	70.1% to 100.9%	-4,211 to -865	-18.6% to -3.8%
1Q	68,561	67,981	57,562	-10,999	-16.0%	-10,419	-15.3%	68,039	32,766	32,766	32,766	32,766	32,766	-35,795	-52.2%	-24,796	-43.1%	-35,273	-51.8%
2Q	78,404	78,380	10,652	-67,752	-86.4%	-67,729	-86.4%	78,373	46,615	46,615	45,964	45,857	54,280	-32,547 to -31,789	-41.5% to -40.5%	35,205 to 35,963	330.5% to 337.6%	-32,516 to -31,758	-41.5% to -40.5%
3Q	84,604	84,510	55,191	-29,413	-34.8%	-29,320	-34.7%	85,427	67,553	65,082	59,192	57,734	87,770	-26,870 to -17,051	-31.8% to -20.2%	2,543 to 12,362	4.6% to 22.4%	-27,689 to -17,870	-32.4% to -20.9%
4Q	72,485	71,556	35,806	-36,679	-50.6%	-35,750	-50.0%	72,025	68,333	57,939	61,530	56,327	67,468	-16,158 to -4,152	-22.3% to -5.7%	20,520 to 32,527	57.3% to 90.8%	-15,699 to -3,693	-21.8% to -5.1%
Total	304,054	302,427	159,211	-144,843	-47.6%	-143,217	-47.4%	303,860	215,266	202,403	199,451	192,683	242,283	-111,371 to -88,787	-36.6% to -29.2%	33,472 to 56,056	21.0% to 35.2%	-111,177 to -88,593	-36.6% to -29.2%



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

Year	2019						2020						2021						
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	9,945	10,029	10,260	315	3.2%	231	2.3%	10,053	2,094	2,094	2,094	2,094	2,094	-7,851	-78.9%	-8,166	-79.6%	-7,959	-79.2%
February	9,229	9,670	9,225	-4	0.0%	-445	-4.6%	9,821	1,611	1,611	1,611	1,611	1,611	-7,618	-82.5%	-7,614	-82.5%	-8,210	-83.6%
March	10,734	11,005	5,169	-5,565	-51.8%	-5,836	-53.0%	11,035	2,062	2,062	2,062	2,062	2,062	-8,672	-80.8%	-3,107	-60.1%	-8,973	-81.3%
April	11,885	12,215	314	-11,570	-97.4%	-11,901	-97.4%	12,986	2,562	2,562	2,562	2,562	2,562	-9,323	-78.4%	2,248	715.0%	-9,949	-79.5%
May	12,629	12,839	427	-12,203	-96.6%	-12,412	-96.7%	12,911	3,041	3,041	2,979	2,958	3,326	-9,671 to -9,588	-76.6% to -75.9%	2,532 to 2,615	593.6% to 613.1%	-10,028 to -9,944	-77.2% to -76.6%
June	13,810	14,251	1,194	-12,616	-91.4%	-13,057	-91.6%	14,714	4,332	4,332	3,978	3,893	6,791	-9,917 to -9,477	-71.8% to -68.6%	2,699 to 3,138	226.0% to 262.8%	-10,820 to -10,381	-73.5% to -70.6%
July	14,914	15,360	3,268	-11,646	-78.1%	-12,092	-78.7%	15,868	6,718	6,718	5,348	5,063	11,258	-9,850 to -8,196	-66.0% to -55.0%	1,796 to 3,450	55.0% to 105.6%	-10,804 to -9,150	-68.1% to -57.7%
August	15,004	15,380	4,563	-10,441	-69.6%	-10,817	-70.3%	15,830	9,181	9,181	6,343	5,820	11,901	-9,184 to -5,823	-61.2% to -38.8%	1,257 to 4,617	27.5% to 101.2%	-10,010 to -6,649	-63.2% to -42.0%
September	13,601	13,929	3,611	-9,990	-73.5%	-10,318	-74.1%	14,295	10,361	8,232	6,745	5,963	11,084	-7,638 to -3,240	-56.2% to -23.8%	2,352 to 6,750	65.1% to 186.9%	-8,332 to -3,934	-58.3% to -27.5%
October	12,796	12,889	3,039	-9,756	-76.2%	-9,850	-76.4%	13,067	10,498	7,440	7,269	6,035	10,885	-6,761 to -2,298	-52.8% to -18.0%	2,996 to 7,459	98.6% to 245.4%	-7,032 to -2,569	-53.8% to -19.7%
November	10,261	10,317	1,892	-8,369	-81.6%	-8,425	-81.7%	10,449	8,531	5,936	6,653	5,223	8,727	-5,038 to -1,730	-49.1% to -16.9%	3,331 to 6,639	176.1% to 351.0%	-5,226 to -1,918	-50.0% to -18.4%
December	10,519	10,791	2,297	-8,222	-78.2%	-8,494	-78.7%	11,094	9,342	6,510	8,184	6,133	9,045	-4,386 to -1,177	-41.7% to -11.2%	3,836 to 7,045	167.0% to 306.7%	-4,962 to -1,753	-44.7% to -15.8%
1Q	29,909	30,705	24,654	-5,254	-17.6%	-6,050	-19.7%	30,910	5,767	5,767	5,767	5,767	5,767	-24,141	-80.7%	-18,887	-76.6%	-25,142	-81.3%
2Q	38,324	39,305	1,935	-36,388	-95.0%	-37,370	-95.1%	40,211	9,936	9,936	9,519	9,413	12,678	-28,910 to -28,388	-75.4% to -74.1%	7,478 to 8,001	386.4% to 413.4%	-30,797 to -30,275	-76.6% to -75.3%
3Q	43,518	44,669	11,442	-32,076	-73.7%	-33,227	-74.4%	45,992	26,259	24,130	18,436	16,847	34,244	-26,671 to -17,259	-61.3% to -39.7%	5,405 to 14,817	47.2% to 129.5%	-29,145 to -19,733	-63.4% to -42.9%
4Q	33,575	33,997	7,228	-26,348	-78.5%	-26,769	-78.7%	34,610	28,370	19,886	22,107	17,390	28,658	-16,185 to -5,205	-48.2% to -15.5%	10,163 to 21,143	140.6% to 292.5%	-17,220 to -6,240	-49.8% to -18.0%
Total	145,325	148,675	45,259	-100,066	-68.9%	-103,416	-69.6%	151,723	70,332	59,720	55,829	49,418	81,347	-95,907 to -74,993	-66.0% to -51.6%	4,159 to 25,074	9.2% to 55.4%	-102,305 to -81,390	-67.4% to -53.6%

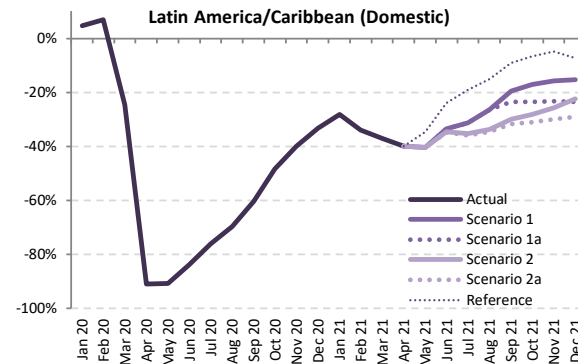
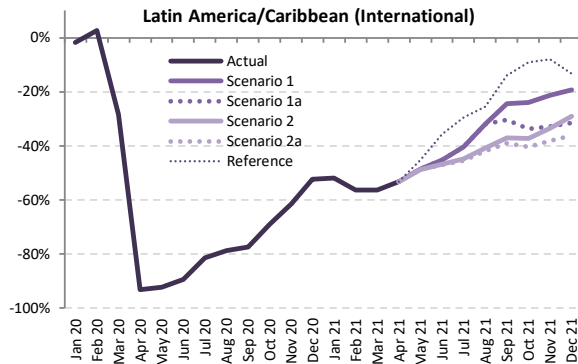
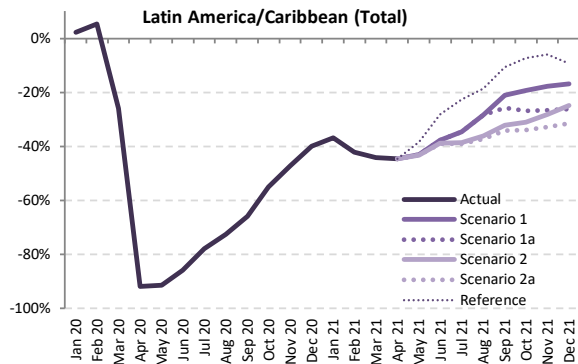


Passenger revenue (USD, million) - Europe International																			
Year	2019					2020					2021								
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	8,094	8,199	8,366	272	3.4%	167	2.0%	8,240	1,248	1,248	1,248	1,248	1,248	-6,846	-84.6%	-7,118	-85.1%	-6,992	-84.9%
February	7,471	7,913	7,460	-11	-0.1%	-453	-5.7%	8,019	813	813	813	813	813	-6,659	-89.1%	-6,648	-89.1%	-7,207	-89.9%
March	8,707	9,004	4,096	-4,611	-53.0%	-4,908	-54.5%	9,057	1,013	1,013	1,013	1,013	1,013	-7,693	-88.4%	-3,083	-75.3%	-8,044	-88.8%
April	9,864	10,192	180	-9,684	-98.2%	-10,012	-98.2%	10,501	1,438	1,438	1,438	1,438	1,438	-8,427	-85.4%	1,258	699.4%	-9,063	-86.3%
May	10,490	10,702	268	-10,222	-97.4%	-10,434	-97.5%	10,842	1,791	1,791	1,737	1,717	1,963	-8,772	-83.6%	1,450	541.6%	541.6%	569.2%
June	11,524	11,967	612	-10,912	-94.7%	-11,356	-94.9%	12,424	2,874	2,874	2,565	2,488	4,815	-9,035	-86.4%	1,876	2,263	306.6%	369.7%
July	12,542	12,991	1,940	-10,602	-84.5%	-11,051	-85.1%	13,467	5,039	5,039	3,793	3,527	8,815	-9,015	-75.0%	1,587	3,099	81.8%	159.8%
August	12,666	13,045	2,821	-9,846	-77.7%	-10,224	-78.4%	13,475	7,307	7,307	4,708	4,226	9,433	-8,441	-63.5%	1,405	4,486	49.8%	159.1%
September	11,354	11,685	2,144	-9,210	-81.1%	-9,541	-81.7%	12,028	8,360	6,434	5,068	4,348	8,780	-7,007	-57.3%	2,203	6,216	102.8%	289.9%
October	10,641	10,758	1,807	-8,834	-83.0%	-8,951	-83.2%	10,929	8,499	5,738	5,569	4,439	8,692	-6,202	-57.9%	2,632	6,692	145.7%	370.4%
November	8,338	8,415	1,073	-7,265	-87.1%	-7,343	-87.3%	8,530	6,705	4,392	5,012	3,723	7,053	-4,614	-54.3%	2,651	5,632	247.1%	525.0%
December	8,637	8,940	1,404	-7,233	-83.7%	-7,536	-84.3%	9,230	7,549	4,992	6,468	4,597	7,366	-4,040	-43.6%	3,193	6,144	227.4%	437.6%
1Q	24,272	25,116	19,922	-4,350	-17.9%	-5,194	-20.7%	25,316	3,074	3,074	3,074	3,074	3,074	-21,198	-87.3%	-16,848	-84.6%	-22,242	-87.9%
2Q	31,878	32,861	1,059	-30,818	-96.7%	-31,802	-96.8%	33,767	6,103	6,103	5,740	5,643	8,216	-26,234	-79.2%	4,584	5,044	432.7%	476.1%
3Q	36,562	37,721	6,904	-29,658	-81.1%	-30,816	-81.7%	38,969	20,705	18,779	13,570	12,100	27,028	-24,462	-62.8%	5,196	13,801	75.3%	199.9%
4Q	27,616	28,114	4,284	-23,332	-84.5%	-23,830	-84.8%	28,689	22,752	15,123	17,048	12,759	23,111	-14,856	-51.8%	8,476	18,468	197.9%	431.1%
Total	120,328	123,811	32,169	-88,158	-73.3%	-91,642	-74.0%	126,741	52,634	43,079	39,432	33,576	61,428	-86,751	-70.3%	1,407	20,465	4.4%	63.6%

Passenger revenue (USD, million) - Europe Domestic																			
Year	2019					2020					2021								
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	1,851	1,830	1,894	43	2.3%	64	3.5%	1,814	846	846	846	846	846	-1,005	-54.3%	-1,048	-55.3%	-967	-53.3%
February	1,758	1,757	1,765	7	0.4%	8	0.4%	1,802	799	799	799	799	799	-960	-54.6%	-967	-54.8%	-1,003	-55.7%
March	2,028	2,001	1,073	-955	-47.1%	-928	-46.4%	1,979	1,049	1,049	1,049	1,049	1,049	-979	-48.3%	-24	-2.2%	-929	-47.0%
April	2,020	2,023	134	-1,886	-93.3%	-1,889	-93.4%	2,011	1,124	1,124	1,124	1,124	1,124	-896	-44.4%	990	735.8%	-886	-44.1%
May	2,140	2,137	159	-1,981	-92.6%	-1,978	-92.6%	2,143	1,250	1,242	1,242	1,241	1,363	-899	-42.0%	1,082	1,091	681.2%	687.1%
June	2,286	2,284	582	-1,704	-74.5%	-1,701	-74.5%	2,290	1,458	1,458	1,412	1,405	1,976	-881	-38.5%	823	876	141.3%	150.3%
July	2,372	2,369	1,328	-1,044	-44.0%	-1,041	-43.9%	2,401	1,679	1,679	1,555	1,536	2,444	-835	-35.2%	208	351	15.7%	26.4%
August	2,337	2,335	1,743	-595	-25.4%	-592	-25.4%	2,355	1,874	1,874	1,635	1,595	2,469	-743	-31.8%	-148	131	-8.5%	7.5%
September	2,246	2,244	1,467	-779	-34.7%	-777	-34.6%	2,267	2,001	1,798	1,677	1,616	2,303	-631	-24.5%	149	534	10.1%	36.4%
October	2,155	2,131	1,232	-923	-42.8%	-899	-42.2%	2,138	1,999	1,702	1,701	1,596	2,194	-559	-25.9%	364	767	29.5%	62.2%
November	1,923	1,902	819	-1,104	-57.4%	-1,083	-56.9%	1,919	1,826	1,544	1,641	1,499	1,674	-424	-22.0%	680	1,007	83.1%	122.9%
December	1,882	1,850	893	-989	-52.6%	-958	-51.8%	1,864	1,793	1,518	1,717	1,536	1,679	-363	-19.3%	625	901	70.1%	100.9%
1Q	5,637	5,589	4,732	-904	-16.0%	-857	-15.3%	5,594	2,694	2,694	2,694	2,694	2,694	-2,943	-52.2%	-2,039	-43.1%	-2,900	-51.8%
2Q	6,446	6,444	876	-5,570	-86.4%	-5,568	-86.4%	6,443	3,832	3,832	3,779	3,770	4,463	-2,676	-41.5%	2,894	2,957	330.5%	337.6%
3Q	6,956	6,948	4,537	-2,418	-34.8%	-2,411	-34.7%	7,023	5,554	5,351	4,866	4,747	7,216	-2,209	-31.8%	209	1,016	4.6%	22.4%
4Q	5,959	5,883	2,944	-3,016	-50.6%	-2,939	-50.0%	5,922	5,618	4,763	5,059	4,631	5,547	-1,328	-22.3%	1,687	2,674	57.3%	90.8%
Total	24,998	24,864	13,089	-11,908	-47.6%	-11,775	-47.4%	24,982	17,698	16,641	16,398	15,841	19,919	-9,156	-36.6%	2,752	4,609	21.0%	35.2%

Latin America/Caribbean

Compared to 2019	Seat capacity (%)			Passenger number (thousand)						Passenger revenue (USD, million)		
	Total	International	Domestic	Total		International		Domestic		Total	International	Domestic
1Q 2020	-6.3%	-9.5%	-4.4%	-8,770	-10.1%	-4,698	-15.0%	-4,072	-7.3%	-1,321	-976	-346
2Q 2020	-89.6%	-91.6%	-88.5%	-76,688	-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	-41.0%	-54.8%	-32.9%	-44,885	-51.8%	-23,086	-73.8%	-21,799	-39.3%	-6,549	-4,708	-1,841
2Q 2021	-42.3% to -41.8%	-49.7% to -49.1%	-38.3% to -37.9%	-43,089 to -42,158	-51.8% to -50.7%	-19,713 to -19,261	-67.5% to -65.9%	-23,377 to -22,897	-43.3% to -42.4%	-6,004 to -5,877	-4,037 to -3,950	-1,967 to -1,927
3Q 2021	-36.9% to -28.2%	-42.3% to -32.8%	-34.2% to -26.0%	-38,862 to -28,841	-44.5% to -33.0%	-16,819 to -12,567	-57.3% to -42.8%	-22,043 to -16,274	-38.0% to -28.0%	-5,404 to -4,094	-3,537 to -2,705	-1,867 to -1,389
4Q 2021	-32.7% to -17.8%	-38.1% to -21.3%	-30.0% to -16.1%	-34,330 to -18,725	-39.6% to -21.6%	-14,904 to -8,512	-52.1% to -29.8%	-19,426 to -10,213	-33.4% to -17.6%	-4,781 to -2,751	-3,127 to -1,862	-1,654 to -889
Total 2021	-38.2% to -32.1%	-46.5% to -39.9%	-33.8% to -28.0%	-161,166 to -134,609	-46.8% to -39.1%	-74,522 to -63,426	-62.9% to -53.5%	-86,644 to -71,183	-38.4% to -31.6%	-22,737 to -19,271	-15,409 to -13,226	-7,328 to -6,046



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

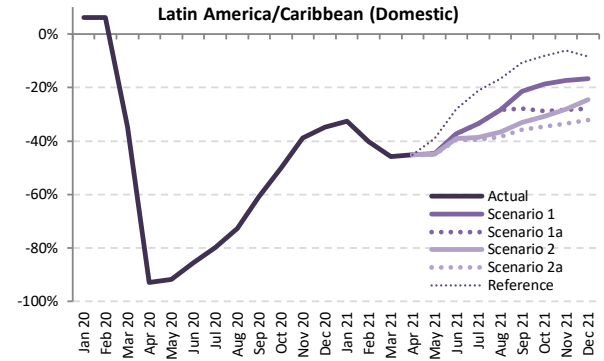
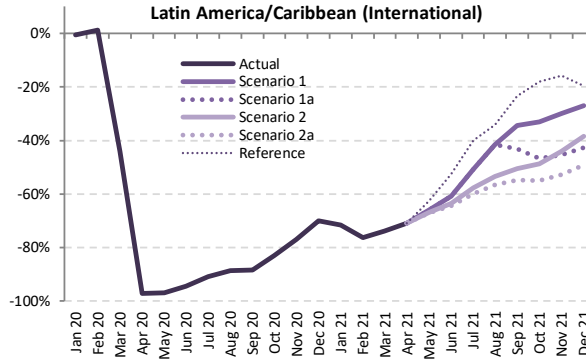
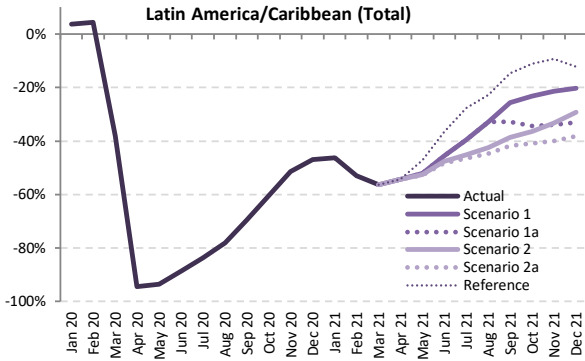
Year	2019					2020										2021				
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019	Compared to 2020	Compared to Baseline						
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	e					e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	37,918	38,484	38,769	851	2.2%	285	0.7%	39,039	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	20,158	20,158	20,158	20,158	-15,979	-44.2%	-6,600	-24.7%	-18,222	-47.5%		
April	34,019	35,632	2,808	-31,211	-91.7%	-32,824	-92.1%	36,978	18,848	18,848	18,848	18,848	-15,171	-44.6%	16,040	571.3%	-18,131	-49.0%		
May	34,267	36,112	2,976	-31,291	-91.3%	-33,136	-91.8%	37,045	19,490	19,490	19,451	19,446	21,149	-14,821 to -14,777	-43.3% to -43.1%	16,470 to 16,514	553.5% to 555.0%	-17,599 to -17,555	-47.5% to -47.4%	
June	33,623	35,813	4,789	-28,835	-85.8%	-31,024	-86.6%	37,518	20,979	20,979	20,537	20,481	24,178	-13,143 to -12,645	-39.1% to -37.6%	15,692 to 16,190	327.7% to 338.1%	-17,037 to -16,539	-45.4% to -44.1%	
July	37,333	38,664	8,244	-29,089	-77.9%	-30,421	-78.7%	40,087	24,456	24,456	22,926	22,732	28,909	-14,602 to -12,877	-39.1% to -34.5%	14,488 to 16,213	175.7% to 196.7%	-17,356 to -15,631	-43.3% to -39.0%	
August	35,832	37,045	9,806	-26,026	-72.6%	-27,239	-73.5%	38,432	25,689	25,689	22,903	22,518	29,190	-13,314 to -10,142	-37.2% to -28.3%	12,712 to 15,883	129.6% to 162.0%	-15,914 to -12,743	-41.4% to -33.2%	
September	32,965	34,439	11,263	-21,702	-65.8%	-23,176	-67.3%	35,982	26,004	24,465	22,336	21,720	29,473	-11,246 to -6,961	-34.1% to -21.1%	10,457 to 14,741	92.8% to 130.9%	-14,262 to -9,977	-39.6% to -27.7%	
October	34,404	35,289	15,499	-18,905	-54.9%	-19,790	-56.1%	36,614	27,798	25,171	23,744	22,722	31,854	-11,682 to -6,605	-34.0% to -19.2%	7,223 to 12,299	46.6% to 79.4%	-13,892 to -8,815	-37.9% to -24.1%	
November	34,497	35,091	18,229	-16,268	-47.2%	-16,862	-48.1%	36,425	28,407	25,330	24,742	23,182	32,439	-11,315 to -6,090	-32.8% to -17.7%	4,953 to 10,178	27.2% to 55.8%	-13,242 to -8,018	-36.4% to -22.0%	
December	37,593	38,138	22,584	-15,009	-39.9%	-15,554	-40.8%	39,326	31,296	27,732	28,257	25,740	34,062	-11,853 to -6,297	-31.5% to -16.8%	3,156 to 8,712	14.0% to 38.6%	-13,586 to -8,030	-34.5% to -20.4%	
1Q	107,430	110,842	100,693	-6,737	-6.3%	-10,148	-9.2%	112,641	63,402	63,402	63,402	63,402	63,402	-44,028	-41.0%	-37,291	-37.0%	-49,239	-43.7%	
2Q	101,909	107,557	10,572	-91,337	-89.6%	-96,985	-90.2%	111,541	59,316	59,316	58,835	58,774	64,175	-43,135 to -42,593	-42.3% to -41.8%	48,202 to 48,744	455.9% to 461.1%	-52,767 to -52,225	-47.3% to -46.8%	
3Q	106,130	110,149	29,313	-76,818	-72.4%	-80,836	-73.4%	114,501	76,150	74,611	68,166	66,969	87,572	-39,161 to -29,980	-36.9% to -28.2%	37,657 to 46,838	128.5% to 159.8%	-47,532 to -38,351	-41.5% to -33.5%	
4Q	106,494	108,518	56,312	-50,182	-47.1%	-52,206	-48.1%	112,364	87,501	78,233	76,743	71,644	98,355	-34,849 to -18,993	-32.7% to -17.8%	15,333 to 31,189	27.2% to 55.4%	-40,720 to -24,863	-36.2% to -22.1%	
Total	421,963	437,065	196,890	-225,073	-53.3%	-240,175	-55.0%	451,048	286,370	275,563	267,146	260,790	313,503	-161,173 to -135,593	-38.2% to -32.1%	63,900 to 89,480	32.5% to 45.4%	-190,258 to -164,678	-42.2% to -36.5%	

Seat Capacity (thousand) - Latin America/Caribbean 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	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	-7,174	-52.0%	-6,923	-51.1%	-6,754	-50.5%
February	12,228	12,396	12,543	315	2.6%	147	1.2%	12,292	5,329	5,329	5,329	5,329	5,329	-6,899	-56.4%	-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	5,899	5,899	5,899	5,899	5,899	-5,633	-56.3%	-3,777	-39.0%	-7,037	-54.4%
April	12,170	12,539	840	-11,331	-93.1%	-11,700	-93.3%	12,809	5,699	5,699	5,699	5,699	5,699	-6,472	-53.2%	4,859	57.5%	-7,110	-55.5%
May	11,787	12,242	906	-10,881	-92.3%	-11,336	-92.6%	12,632	6,064	6,064	6,032	6,028	6,456	-5,759 to -5,723	-48.9% to -48.6%	5,122 to 5,158	565.3% to 569.3%	-6,603 to -6,567	-52.3% to -52.0%
June	11,834	12,226	1,253	-10,580	-89.4%	-10,972	-89.7%	12,508	6,470	6,470	6,285	6,263	7,613	-5,571 to -5,363	-47.1% to -45.3%	5,010 to 5,217	399.7% to 416.3%	-6,245 to -6,038	-49.9% to -48.3%
July	12,806	13,103	2,371	-10,434	-81.5%	-10,732	-81.9%	13,353	7,623	7,623	7,062	6,996	9,037	-5,810 to -5,183	-45.4% to -40.5%	4,624 to 5,252	195.0% to 221.5%	-6,358 to -5,730	-47.6% to -42.9%
August	12,203	12,642	2,607	-9,596	-78.6%	-10,035	-79.4%	13,032	8,307	8,307	7,224	7,091	9,101	-5,112 to -3,896	-41.9% to -31.9%	4,484 to 5,700	172.0% to 218.6%	-5,941 to -4,725	-45.6% to -36.3%
September	10,491	11,018	2,364	-8,127	-77.5%	-8,654	-78.5%	11,338	7,926	7,297	6,602	6,391	9,020	-4,100 to -2,565	-39.1% to -24.4%	4,027 to 5,562	170.3% to 235.3%	-4,948 to -3,412	-43.6% to -30.1%
October	10,906	10,820	3,373	-7,533	-69.1%	-7,446	-68.8%	11,141	8,293	7,221	6,852	6,500	9,903	-4,406 to -2,613	-40.4% to -24.0%	3,127 to 4,920	92.7% to 145.8%	-4,641 to -2,848	-41.7% to -25.6%
November	11,631	11,459	4,483	-7,149	-61.5%	-6,977	-60.9%	11,903	9,150	7,810	7,745	7,187	10,697	-4,445 to -2,481	-38.2% to -21.3%	2,704 to 4,668	60.3% to 104.1%	-4,716 to -2,752	-39.6% to -23.1%
December	13,268	13,108	6,332	-6,936	-52.3%	-6,776	-51.7%	13,612	10,719	9,102	9,404	8,486	11,508	-4,782 to -2,548	-36.0% to -19.2%	2,154 to 4,387	34.0% to 69.3%	-5,126 to -2,892	-37.7% to -21.2%
1Q	39,527	39,168	35,772	-3,756	-9.5%	-3,396	-8.7%	38,611	17,857	17,857	17,857	17,857	17,857	-21,671	-54.8%	-17,915	-50.1%	-20,754	-53.8%
2Q	35,791	37,007	2,999	-32,792	-91.6%	-34,007	-91.9%	37,948	18,233	18,233	18,015	17,990	19,768	-17,801 to -17,558	-49.7% to -49.1%	14,991 to 15,234	499.8% to 507.9%	-19,958 to -19,715	-52.6% to -52.0%
3Q	35,499	36,763	7,342	-28,157	-79.3%	-29,421	-80.0%	37,723	23,856	23,227	20,888	20,477	27,158	-15,022 to -11,643	-42.3% to -32.8%	13,135 to 16,514	178.9% to 224.9%	-17,246 to -13,867	-45.7% to -36.8%
4Q	35,805	35,387	14,188	-21,617	-60.4%	-21,199	-59.9%	36,656	28,163	24,134	24,001	22,172	32,108	-13,632 to -7,642	-38.1% to -21.3%	7,985 to 13,975	56.3% to 98.5%	-14,483 to -8,493	-39.5% to -23.2%
Total	146,623	148,324	60,301	-86,322	-58.9%	-88,024	-59.3%	150,939	88,109	83,451	80,761	78,496	96,891	-68,126 to -58,514	-46.5% to -39.9%	18,195 to 27,808	30.2% to 46.1%	-72,442 to -62,830	-48.0% to -41.6%

Seat Capacity (thousand) - Latin America/Caribbean 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	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	-6,794	-28.2%	-7,896	-31.3%	-8,335	-32.5%
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%	-8,658	-38.3%	-9,864	-39.1%
March	22,641	24,259	17,082	-5,559	-24.6%	-7,177	-29.6%	25,444	14,259	14,259	14,259	14,259	14,259	-8,382	-37.0%	-16,559	-65.5%	-11,185	-44.0%
April	21,848	23,093	1,968	-19,880	-91.0%	-21,125	-91.5%	24,169	13,149	13,149	13,149	13,149	13,149	-8,699	-39.8%	11,181	568.2%	-11,021	-45.6%
May	22,480	23,870	2,070	-20,410	-90.8%	-21,801	-91.3%	24,414	13,426	13,426	13,419	13,418	14,693	-9,063 to -9,054	-40.3% to -40.3%	11,348 to 11,356	548.3% to 548.7%	-10,996 to -10,988	-45.0% to -45.0%
June	21,790	23,587	3,536	-18,254	-83.8%	-20,052	-85.0%	25,010	14,508	14,508	14,252	14,218	16,565	-7,572 to -7,281	-34.8% to -33.4%	10,682 to 10,973	302.1% to 310.3%	-10,792 to -10,501	-43.2% to -42.0%
July	24,528	25,562	5,873	-18,655	-76.1%	-19,689	-77.0%	26,734	16,833	16,833	15,864	15,736	19,872	-8,792 to -7,694	-35.8% to -31.4%	9,863 to 10,961	168.0% to 186.6%	-10,998 to -9,901	-41.1% to -37.0%
August	23,629	24,403	7,199	-16,430	-69.5%	-17,204	-70.5%	25,400	17,383	17,383	15,679	15,427	20,089	-8,202 to -6,246	-34.7% to -26.4%	8,228 to 10,183	114.3% to 141.5%	-9,973 to -8,018	-39.3% to -31.6%
September	22,474	23,421	8,899	-13,575	-60.4%	-14,522	-62.0%	24,644	18,078	17,168	15,734	15,329	20,453	-7,145 to -4,396	-31.8% to -19.6%	6,430 to 9,179	72.3% to 103.1%	-9,315 to -6,565	-37.8% to -26.6%
October	23,498	24,469	12,126	-11,372	-48.4%	-12,343	-50.4%	25,472	19,505	16,892	16,892	16,222	21,951	-7,276 to -3,993	-31.0% to -17.0%	4,096 to 7,379	33.8% to 60.9%	-9,250 to -5,967	-36.3% to -23.4%
November	22,866	23,632	13,746	-9,119	-39.9%	-9,885	-41.8%	24,522	19,256	17,520	16,997	15,996	21,742	-6,870 to -3,610	-30.0% to -15.8%	2,249 to 5,510	16.4% to 40.1%	-8,526 to -5,266	-34.8% to -21.5%
December	24,326	25,030	16,252	-8,074	-33.2%	-8,778	-35.1%	25,714	20,577	18,629	18,853	17,254	22,554	-7,071 to -3,749	-29.1% to -15.4%	1,002 to 4,325	6.2% to 26.6%	-8,460 to -5,137	-32.9% to -20.0%
1Q	67,903	71,674	64,922	-2,981	-4.4%	-6,752	-9.4%	74,030	45,545	45,545	45,545	45,545	45,545	-22,357	-32.9%	-19,376	-29.8%	-28,485	-38.5%
2Q	66,118	70,550	7,573	-58,545	-88.5%	-62,977	-89.3%	73,593	41,083	41,083	40,820	40,784	44,407	-25,334 to -25,035	-38.3% to -37.9%	33,211 to 33,510	438.5% to 442.5%	-32,809 to -32,510	-44.6% to -44.2%
3Q	70,631	73,385	21,971	-48,660	-68.9%	-51,415	-70.1%	76,778	52,294	51,384	47,277	46,492	60,413	-24,138 to -18,337	-34.2% to -26.0%	24,522 to 30,324	111.6% to 138.0%	-30,285 to -24,484	-39.4% to -31.9%
4Q	70,689	73,131	42,124	-28,565	-40.4%	-31,007	-42.4%	75,709	59,338	54,100	52,743	49,472	66,247	-21,217 to -11,351	-30.0% to -16.1%	7,348 to 17,214	17.4% to 40.9%	-26,237 to -16,370	-34.7% to -21.6%
Total	275,341	288,741	136,590	-138,751	-50.4%	-152,151	-52.7%	300,109	198,261	192,112	186,385	182,294	216,612	-93,047 to -77,080	-33.8% to -28.0%	45,704 to 61,671	33.5% to 45.2%	-117,816 to -101,849	-39.3% to -33.9%



Passenger Number (thousand) - Latin America/Caribbean International + Domestic

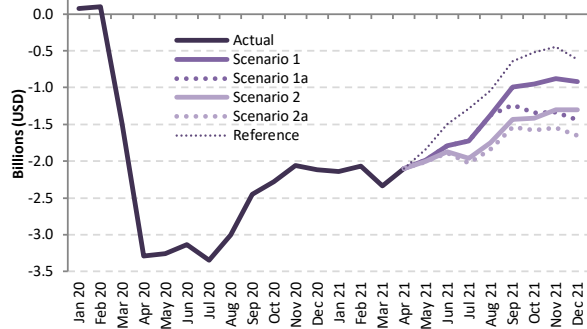
Year	2019							2020							2021						
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e							e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	30,843	31,496	32,007	1,165	3.8%	511	1.6%	32,143	16,545	16,545	16,545	16,545	16,545	-14,298	-46.4%	-15,463	-48.3%	-15,598	-48.5%		
February	26,782	28,144	27,966	1,185	4.4%	-177	-0.6%	28,607	12,567	12,567	12,567	12,567	12,567	-14,215	-53.1%	-15,400	-55.1%	-16,404	-56.1%		
March	29,083	30,363	17,963	-11,120	-38.2%	-12,399	-40.8%	31,251	12,711	12,711	12,711	12,711	12,711	-16,372	-56.3%	-5,253	-29.2%	-18,541	-59.3%		
April	27,557	29,032	1,530	-26,027	-94.4%	-27,502	-94.7%	30,293	12,582	12,582	12,582	12,582	12,582	-14,975	-54.3%	11,052	722.6%	-17,711	-58.5%		
May	27,945	29,622	1,832	-26,113	-93.4%	-27,789	-93.8%	30,552	13,410	13,410	13,278	13,219	14,760	-14,726 to -14,535	-52.7% to -52.0%	11,386 to 11,578	621.4% to 631.8%	-17,333 to -17,142	-56.7% to -56.1%		
June	27,710	29,678	3,162	-24,548	-88.6%	-26,517	-89.3%	31,260	15,062	15,062	14,494	14,322	17,541	-13,388 to -12,648	-48.3% to -45.6%	11,160 to 11,900	353.0% to 376.4%	-16,938 to -16,198	-54.2% to -51.8%		
July	31,416	32,731	5,165	-26,251	-83.6%	-27,566	-84.2%	34,127	19,029	19,029	17,238	16,781	22,741	-14,635 to -12,387	-46.6% to -39.4%	11,616 to 13,865	224.9% to 268.5%	-17,346 to -15,097	-50.8% to -44.2%		
August	29,495	30,672	6,447	-23,048	-78.1%	-24,225	-79.0%	31,999	19,807	19,807	16,959	16,314	22,785	-13,182 to -9,689	-44.7% to -32.8%	9,867 to 13,360	153.0% to 207.2%	-15,685 to -12,192	-49.0% to -38.1%		
September	26,499	27,847	8,072	-18,427	-69.5%	-19,775	-71.0%	29,263	19,733	17,826	16,256	15,455	22,615	-11,045 to -6,766	-41.7% to -25.5%	7,382 to 11,661	91.5% to 144.5%	-13,808 to -9,530	-47.2% to -32.6%		
October	27,937	28,829	11,102	-16,836	-60.3%	-17,728	-61.5%	30,077	21,463	18,337	17,773	16,495	24,827	-11,442 to -6,474	-41.0% to -23.2%	5,394 to 10,362	48.6% to 93.3%	-13,582 to -8,614	-45.2% to -28.6%		
November	27,860	28,511	13,508	-14,353	-51.5%	-15,003	-52.6%	29,754	21,872	18,393	18,585	16,743	25,243	-11,118 to -5,989	-39.9% to -21.5%	3,235 to 8,364	23.9% to 61.9%	-13,011 to -7,882	-43.7% to -26.5%		
December	30,886	31,517	16,376	-14,510	-47.0%	-15,141	-48.0%	32,693	24,624	20,717	21,826	19,116	27,122	-11,770 to -6,262	-38.1% to -20.3%	2,739 to 8,248	16.7% to 50.4%	-13,577 to -8,069	-41.5% to -24.7%		
1Q	86,707	90,003	77,937	-8,770	-10.1%	-12,066	-13.4%	92,001	41,822	41,822	41,822	41,822	41,822	-44,885	-51.8%	-36,115	-46.3%	-50,178	-54.5%		
2Q	83,212	88,332	6,524	-76,688	-92.2%	-81,808	-92.6%	92,104	41,053	41,053	40,353	40,122	44,883	-43,089 to -42,158	-51.8% to -50.7%	33,598 to 34,530	515.0% to 529.3%	-51,982 to -51,051	-56.4% to -55.4%		
3Q	87,410	91,250	19,684	-67,727	-77.5%	-71,567	-78.4%	95,389	58,569	56,662	50,452	48,549	68,141	-38,862 to -28,841	-44.5% to -33.0%	28,865 to 38,886	146.6% to 197.6%	-46,840 to -36,819	-49.1% to -38.6%		
4Q	86,684	88,857	40,985	-45,698	-52.7%	-47,872	-53.9%	92,523	67,959	57,447	58,184	52,353	77,192	-34,330 to -18,725	-39.6% to -21.6%	11,368 to 26,974	27.7% to 65.8%	-40,170 to -24,564	-43.4% to -26.5%		
Total	344,013	358,442	145,130	-198,883	-57.8%	-213,312	-59.5%	372,017	209,404	196,984	190,812	182,847	232,037	-161,166 to -134,609	-46.8% to -39.1%	37,717 to 64,274	26.0% to 44.3%	-189,170 to -162,613	-50.8% to -43.7%		



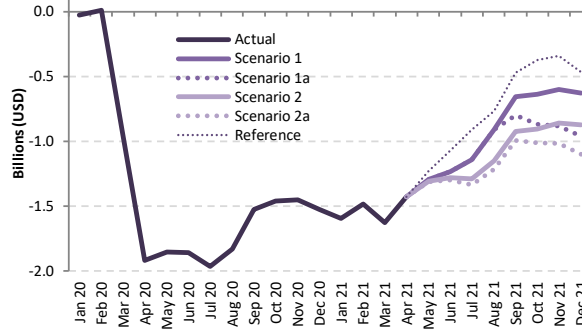
Passenger Number (thousand) - Latin America/Caribbean International																			
Year	2019					2020					2021								
Month	Actual a	Baseline b	Estimated c	Compared to 2019 c-a	Compared to 2019 c/a-1	Compared to Baseline c-b	Compared to Baseline c/b-1	Baseline d	Scenario 1	Scenario 1a	Scenario 2	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	10,926	10,751	10,875	-51	-0.5%	124	1.1%	10,657	3,104	3,104	3,104	3,104	3,104	-7,822	-71.6%	-7,771	-71.5%	-7,553	-70.9%
February	9,534	9,706	9,652	118	1.2%	-54	-0.6%	9,644	2,262	2,262	2,262	2,262	2,262	-7,272	-76.3%	-7,390	-76.6%	-7,381	-76.5%
March	10,830	10,670	6,066	-4,764	-44.0%	-4,605	-43.2%	10,408	2,838	2,838	2,838	2,838	2,838	-7,992	-73.8%	-3,227	-53.2%	-7,600	-72.8%
April	9,833	10,171	275	-9,558	-97.2%	-9,897	-97.3%	10,408	2,864	2,864	2,864	2,864	2,864	-6,969	-70.9%	2,589	943.2%	-7,545	-72.5%
May	9,569	9,976	299	-9,270	-96.9%	-9,677	-97.0%	10,311	3,251	3,251	3,174	3,141	3,154	-6,428	-67.2%	2,842	950.5%	-7,170	-68.5%
June	9,808	10,168	554	-9,253	-94.3%	-9,614	-94.5%	10,418	3,835	3,835	3,580	3,492	4,657	-6,315	-60.6%	2,938	529.9%	-6,925	-63.2%
July	10,759	11,055	988	-9,771	-90.8%	-10,067	-91.1%	11,289	5,309	5,309	4,542	4,307	6,466	-6,452	-50.7%	3,319	437.1%	-6,982	-53.0%
August	10,182	10,587	1,155	-9,027	-88.7%	-9,432	-89.1%	10,933	5,959	5,959	4,732	4,417	6,703	-5,764	-41.5%	3,262	282.6%	-5,516	-45.5%
September	8,413	8,868	970	-7,443	-88.5%	-7,898	-89.1%	9,142	5,518	4,792	4,161	3,811	6,452	-4,602	-34.4%	2,840	292.8%	-5,332	-39.6%
October	8,630	8,599	1,460	-7,170	-83.1%	-7,139	-83.0%	8,870	5,772	4,600	4,419	3,875	7,082	-4,755	-33.1%	2,415	165.4%	-4,995	-34.9%
November	9,239	9,139	2,129	-7,110	-77.0%	-7,010	-76.7%	9,509	6,475	5,055	5,178	4,372	7,773	-4,867	-29.9%	2,243	105.4%	-5,137	-31.9%
December	10,726	10,641	3,228	-7,498	-69.9%	-7,413	-69.7%	11,087	7,836	6,159	6,600	5,445	8,632	-5,281	-26.9%	2,217	68.7%	-5,642	-29.3%
1Q	31,290	31,127	26,592	-4,698	-15.0%	-4,535	-14.6%	30,738	8,204	8,204	8,204	8,204	8,204	-23,086	-73.8%	18,308	69.1%	-22,534	-73.3%
2Q	29,210	30,316	1,128	-28,082	-96.1%	-29,188	-96.3%	31,137	9,949	9,949	9,617	9,497	11,105	-19,713	-65.9%	8,369	742.0%	-21,640	-68.0%
3Q	29,354	30,510	3,113	-26,240	-89.4%	-27,397	-89.8%	31,364	16,787	16,060	13,435	12,535	19,621	-16,819	-42.8%	9,421	302.6%	-18,830	-65.5%
4Q	28,595	28,378	6,817	-21,778	-76.2%	-21,562	-76.0%	29,465	20,083	15,814	16,197	13,691	23,487	-14,904	-29.8%	6,875	100.9%	-15,774	-31.8%
Total	118,449	120,332	37,650	-80,799	-68.2%	-82,682	-68.7%	122,705	55,023	50,026	47,452	43,927	62,416	-74,522	-63.4%	6,277	16.7%	-78,777	-64.2%

Passenger Number (thousand) - Latin America/Caribbean 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	19,917	20,745	21,133	1,216	6.1%	387	1.9%	21,486	13,441	13,441	13,441	13,441	13,441	-6,476	-32.5%	-7,691	-36.4%	-8,045	-37.4%
February	17,247	18,438	18,315	1,067	6.2%	-124	-0.7%	18,963	10,305	10,305	10,305	10,305	10,305	-6,943	-40.3%	-8,010	-43.7%	-8,659	-45.7%
March	18,253	19,692	11,898	-6,355	-34.8%	-7,795	-39.6%	20,813	9,873	9,873	9,873	9,873	9,873	-8,380	-45.9%	-2,025	-17.0%	-10,941	-52.6%
April	17,724	18,860	1,255	-16,469	-92.9%	-17,605	-93.3%	19,885	9,718	9,718	9,718	9,718	9,718	-8,006	-45.2%	8,463	674.3%	-10,167	-51.1%
May	18,376	19,645	1,533	-16,849	-91.7%	-18,112	-92.2%	20,241	10,160	10,160	10,160	10,077	11,177	-8,299	-44.7%	8,544	557.2%	-10,164	-49.8%
June	17,902	19,510	2,607	-15,295	-85.4%	-16,903	-86.6%	20,842	11,227	11,227	10,915	10,830	12,883	-7,072	-37.3%	8,222	315.3%	-10,012	-46.1%
July	20,657	21,676	4,176	-16,481	-79.8%	-17,499	-80.7%	22,837	13,720	13,720	12,696	12,474	16,276	-8,183	-33.6%	8,297	198.7%	-10,364	-39.9%
August	19,314	20,085	5,292	-14,021	-72.6%	-14,793	-73.7%	21,066	13,847	13,847	12,227	11,897	16,082	-7,417	-28.3%	6,604	124.8%	-9,169	-34.3%
September	18,086	18,979	7,102	-10,984	-60.7%	-11,877	-62.6%	20,121	14,215	13,034	12,095	11,644	16,163	-6,442	-21.4%	4,542	64.0%	-8,477	-29.4%
October	19,307	20,230	9,641	-9,666	-50.1%	-10,589	-52.3%	21,207	15,691	13,737	13,355	12,620	17,745	-6,687	-18.7%	2,979	30.9%	-8,587	-26.0%
November	18,622	19,372	11,379	-7,243	-38.9%	-7,993	-41.3%	20,245	15,396	13,338	13,407	12,371	17,470	-6,251	-17.3%	992	8.7%	-7,874	-23.9%
December	20,160	20,876	13,149	-7,011	-34.8%	-7,728	-37.0%	21,606	16,788	14,558	15,225	13,671	18,490	-6,489	-16.7%	522	3.6%	-7,935	-22.3%
1Q	55,417	58,876	51,345	-4,072	-7.3%	-7,531	-12.8%	61,262	33,618	33,618	33,618	33,618	33,618	-21,799	-39.3%	17,727	34.5%	-27,644	-45.1%
2Q	54,002	58,016	5,396	-48,606	-90.0%	-52,620	-90.7%	60,968	31,104	31,104	30,737	30,625	33,778	-23,377	-22.8%	25,229	467.6%	-30,343	-49.0%
3Q	58,057	60,740	16,570	-41,486	-71.5%	-44,169	-72.7%	64,024	41,783	40,602	37,017	36,014	48,520	-22,043	-20.7%	19,444	117.3%	-28,010	-34.7%
4Q	58,089	60,479	34,169	-23,920	-41.2%	-26,310	-43.5%	63,058	47,876	41,633	41,987	38,662	53,705	-19,426	-17.6%	4,493	13.2%	-24,396	-38.7%
Total	225,564	238,110	107,480	-118,084	-52.4%	-130,630	-54.9%	249,312	154,381	146,957	143,359	138,920	169,622	-86,644	-31.6%	31,440	29.3%	-110,393	-44.3%

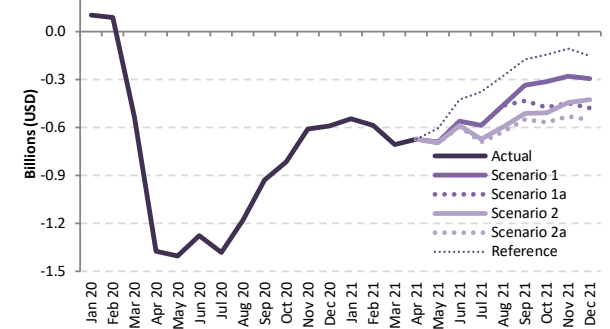
Latin America/Caribbean (Total)



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	1,723	1,723	1,723	1,723	1,723	-2,143	-55.4%	-2,217	-56.3%	-2,220	-56.3%					
February	3,361	3,483	3,457	96	2.9%	-26	-0.8%	3,523	1,290	1,290	1,290	1,290	1,290	-2,070	-61.6%	-2,167	-62.7%	-2,233	-63.4%					
March	3,688	3,768	2,196	-1,492	-40.5%	-1,571	-41.7%	3,826	1,353	1,353	1,353	1,353	1,353	-2,336	-63.3%	-844	-38.4%	-2,473	-64.6%					
April	3,444	3,609	154	-3,290	-95.5%	-3,455	-95.7%	3,745	1,344	1,344	1,344	1,344	1,344	-2,100	-61.0%	1,190	771.8%	-2,400	-64.1%					
May	3,439	3,630	184	-3,256	-94.7%	-3,446	-94.9%	3,745	1,455	1,455	1,436	1,448	1,604	-2,012 to -1,984	-58.5% to -57.7%	1,244 to 1,272	676.5% to 691.6%	-2,317 to -2,289	-61.1%					
June	3,450	3,666	316	-3,134	-90.8%	-3,350	-91.4%	3,831	1,656	1,656	1,581	1,558	1,955	-1,892 to -1,793	-54.8% to -52.0%	1,242 to 1,341	393.1% to 424.4%	-2,273 to -2,175	-59.3% to -56.8%					
July	3,875	4,038	529	-3,346	-86.4%	-3,509	-86.9%	4,197	2,147	2,147	1,913	1,850	2,587	-2,025 to -1,728	-52.3% to -44.6%	1,321 to 1,618	249.8% to 306.0%	-2,347 to -2,050	-55.9% to -48.8%					
August	3,664	3,827	657	-3,007	-82.1%	-3,170	-82.8%	3,990	2,288	2,288	1,913	1,825	2,619	-1,839 to -1,376	-50.2% to -37.6%	1,168 to 1,631	177.8% to 248.4%	-2,166 to -1,702	-54.3% to -42.7%					
September	3,229	3,398	777	-2,452	-75.9%	-2,620	-77.1%	3,554	2,238	1,997	1,795	1,689	2,586	-1,540 to -991	-47.7% to -30.7%	912 to 1,461	117.3% to 188.0%	-1,864 to -1,315	-52.5% to -37.0%					
October	3,364	3,437	1,087	-2,278	-67.7%	-2,351	-68.4%	3,582	2,413	2,018	1,950	1,783	2,847	-1,581 to -951	-47.0% to -28.3%	696 to 1,326	64.1% to 122.0%	-1,799 to -1,170	-50.2% to -32.6%					
November	3,405	3,436	1,347	-2,059	-60.5%	-2,089	-60.8%	3,587	2,526	2,073	2,102	1,859	2,959	-1,547 to -880	-45.4% to -25.8%	512 to 1,179	38.0% to 87.5%	-1,728 to -1,061	-48.2% to -29.6%					
December	3,826	3,867	1,712	-2,114	-55.3%	-2,155	-55.7%	4,024	2,906	2,387	2,528	2,173	3,208	-1,653 to -920	-43.2% to -24.1%	461 to 1,194	26.9% to 69.7%	-1,851 to -1,119	-46.0% to -27.8%					
1Q	10,914	11,138	9,593	-1,321	-12.1%	-1,545	-13.9%	11,292	4,366	4,366	4,366	4,366	4,366	-6,549	-60.0%	-5,227	-54.5%	-6,926	-61.3%					
2Q	10,333	10,905	654	-9,679	-93.7%	-10,251	-94.0%	11,320	4,456	4,456	4,362	4,330	4,903	-6,004 to -5,877	-58.1% to -56.9%	3,676 to 3,802	562.1% to 581.4%	-6,991 to -6,864	-61.8% to -60.6%					
3Q	10,768	11,263	1,963	-8,805	-81.8%	-9,300	-82.6%	11,741	6,674	6,432	5,620	5,364	7,793	-5,404 to -4,094	-50.2% to -38.0%	3,401 to 4,711	173.3% to 240.0%	-6,377 to -5,067	-54.3% to -43.2%					
4Q	10,595	10,740	4,145	-6,450	-60.9%	-6,594	-61.4%	11,193	7,844	6,479	6,580	5,815	9,014	-4,781 to -2,751	-45.1% to -26.0%	1,669 to 3,699	40.3% to 89.2%	-5,379 to -3,349	-48.1% to -29.9%					
Total	42,611	44,045	16,355	-26,256	-61.6%	-27,691	-62.9%	45,547	23,339	21,733	20,928	19,873	26,076	-22,737 to -19,271	-53.4% to -45.2%	3,519 to 6,985	21.5% to 42.7%	-25,673 to -22,207	-56.4% to -48.8%					



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

Year	2019					2020					2021								
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	2,201	2,157	2,175	-25	-1.2%	19	0.9%	2,152	605	605	605	605	-1,596	-72.5%	-1,570	-72.2%	-1,547	-71.9%	
February	1,921	1,947	1,929	9	0.5%	-17	-0.9%	1,944	436	436	436	436	-1,484	-77.3%	-1,493	-77.4%	-1,508	-77.6%	
March	2,167	2,127	1,208	-959	-44.3%	-919	-43.2%	2,092	539	539	539	539	-1,627	-75.1%	-668	-55.3%	-1,553	-74.2%	
April	1,970	2,040	52	-1,918	-97.3%	-1,988	-97.4%	2,092	544	544	544	544	-1,426	-72.4%	492	939.8%	-1,548	-74.0%	
May	1,911	1,996	59	-1,853	-96.9%	-1,938	-97.1%	2,063	619	619	604	598	683	-1,314	-67.7%	539	560.0%	-1,465	-70.0%
June	1,962	2,043	104	-1,858	-94.7%	-1,939	-94.9%	2,098	731	731	682	665	893	-1,297	-66.1%	561	627.0%	-1,432	-65.1%
July	2,156	2,234	190	-1,965	-91.2%	-2,044	-91.5%	2,297	1,016	1,016	867	822	1,244	-1,334	-61.9%	632	826.0%	-1,476	-64.2%
August	2,057	2,154	227	-1,830	-89.0%	-1,927	-89.5%	2,235	1,146	1,146	905	844	1,292	-1,212	-59.0%	617	919.0%	-1,391	-62.2%
September	1,720	1,815	196	-1,524	-88.6%	-1,618	-89.2%	1,876	1,065	922	797	729	1,251	-991	-65.5%	533	869.0%	-1,147	-61.1%
October	1,754	1,753	292	-1,462	-83.3%	-1,460	-83.3%	1,819	1,117	885	849	743	1,381	-1,012	-63.7%	450	825.0%	-1,076	-59.2%
November	1,855	1,825	406	-1,449	-78.1%	-1,419	-77.8%	1,905	1,255	973	996	839	1,516	-1,016	-60.0%	433	849.0%	-1,067	-56.0%
December	2,145	2,129	621	-1,524	-71.0%	-1,508	-70.8%	2,228	1,519	1,186	1,272	1,045	1,681	-1,100	-62.6%	424	898.0%	-1,182	-53.1%
1Q	6,288	6,231	5,313	-976	-15.5%	-918	-14.7%	6,188	1,581	1,581	1,581	1,581	1,581	-4,708	-74.9%	-3,732	-70.2%	-4,607	-74.5%
2Q	5,844	6,080	215	-5,628	-96.3%	-5,864	-96.5%	6,252	1,894	1,894	1,830	1,807	2,119	-4,037	-67.6%	1,592	1,678.0%	-4,445	-69.7%
3Q	5,932	6,202	613	-5,319	-89.7%	-5,589	-90.1%	6,409	3,227	3,083	2,569	2,395	3,787	-3,537	-65.6%	1,782	2,614.0%	-4,014	-62.6%
4Q	5,754	5,707	1,319	-4,434	-77.1%	-4,387	-76.9%	5,951	3,891	3,044	3,116	2,626	4,577	-3,127	-60.0%	1,307	2,572.0%	-3,325	-55.9%
Total	23,818	24,220	7,461	-16,358	-68.7%	-16,759	-69.2%	24,800	10,593	9,601	9,096	8,409	12,065	-15,409	-64.7%	948	3,132.0%	-16,391	-66.1%

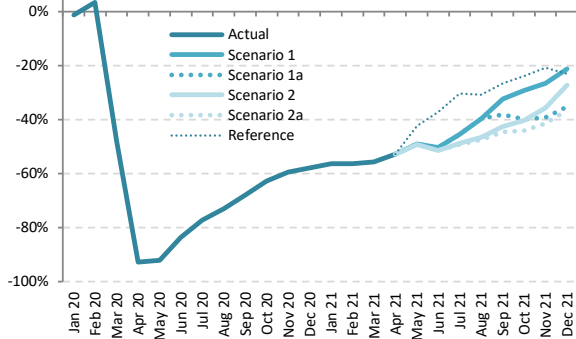
Passenger revenue (USD, million) - Latin America/Caribbean Domestic

Year	2019					2020					2021						
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	1,664	1,731	1,765	100	6.0%	34	2.0%	1,791	1,118	1,118	1,118	1,118	1,118	-547	-32.8%	-647	-36.6%
February	1,440	1,536	1,527	87	6.1%	-9	-0.6%	1,579	854	854	854	854	854	-586	-40.7%	-673	-44.1%
March	1,522	1,640	988	-533	-35.0%	-652	-39.7%	1,734	813	813	813	813	813	-708	-46.5%	-175	-17.7%
April	1,474	1,569	102	-1,372	-93.1%	-1,467	-93.5%	1,653	801	801	801	801	801	-674	-45.7%	699	685.6%
May	1,528	1,634	125	-1,403	-91.8%	-1,509	-92.3%	1,682	837	837	832	830	921	-698	-69.1%	705	712.0%
June	1,487	1,623	212	-1,276	-85.8%	-1,411	-87.0%	1,733	925	925	899	892	1,062	-595	-56.2%	681	714.0%
July	1,719	1,804	338	-1,381	-80.3%	-1,466	-81.2%	1,900	1,131	1,131	1,046	1,028	1,343	-691	-58.8%	689	793.0%
August	1,607	1,673	430	-1,177	-73.2%	-1,243	-74.3%	1,755	1,142	1,142	1,008	981	1,328	-627	-62.6%	551	712.0%
September	1,509	1,583	581	-928	-61.5%	-1,002	-63.3%	1,677	1,173	1,075	997	960	1,335	-549	-33.6%	379	592.0%
October	1,610	1,684	794	-816	-50.7%	-890	-52.8%	1,764	1,295	1,133	1,101	1,041	1,466	-569	-31.5%	246	501.0%
November	1,551	1,611	941	-610	-39.3%	-670	-41.6%	1,682	1,271	1,101	1,106	1,020	1,443	-531	-28.0%	79	330.0%
December	1,681	1,737	1,091	-590	-35.1%	-647	-37.2%	1,796	1,386	1,201	1,256	1,127	1,527	-553	-29.5%	37	295.0%
1Q	4,626	4,908	4,280	-346	-7.5%	-627	-12.8%	5,104	2,785	2,785	2,785	2,785	2,785	-1,841	-39.8%	-1,495	-34.9%
2Q	4,490	4,825	439	-4,051	-90.2%	-4,387	-90.9%	5,068	2,563	2,563	2,532	2,523	2,784	-1,967	-42.9%	2,084	2,124.0%
3Q	4,835	5,060	1,349	-3,486	-72.1%	-3,711	-73.3%	5,332	3,446	3,349	3,051	2,968	4,006	-1,867	-38.6%	1,619	2,097.0%
4Q	4,842	5,033	2,826	-2,016	-41.6%	-2,207	-43.9%	5,242	3,953	3,435	3,464	3,188	4,437	-1,654	-34.2%	362	1,127.0%
Total	18,792	19,826	8,894	-9,899	-52.7%	-10,932	-55.1%	20,746	12,747	12,131	11,832	11,464	14,011	-7,328	-40.6%	2,571	3,853.0%

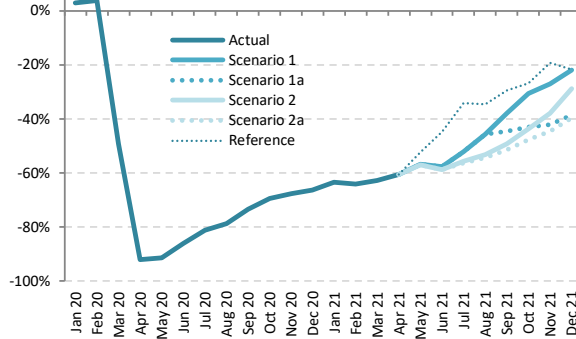
Middle East

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	-56.1%	-63.4%	-31.0%	-33,430	-75.3%	-27,727	-80.4%	-5,703	-57.7%	-5,619	-5,080	-539
2Q 2021	-51.1% to -50.7%	-58.8% to -58.3%	-24.2% to -24.0%	-31,048 to -30,391	-67.8% to -66.4%	-26,606 to -26,137	-74.6% to -73.3%	-4,443 to -4,254	-43.9% to -42.0%	-5,302 to -5,196	-4,882 to -4,794	-420 to -402
3Q 2021	-47.2% to -39.3%	-54.1% to -45.4%	-20.8% to -16.3%	-30,959 to -24,535	-60.2% to -47.7%	-27,191 to -21,949	-66.6% to -53.8%	-3,768 to -2,586	-35.5% to -24.4%	-5,332 to -4,248	-4,976 to -4,004	-356 to -244
4Q 2021	-40.7% to -25.7%	-44.0% to -26.5%	-28.2% to -22.8%	-24,369 to -14,961	-53.8% to -33.0%	-20,645 to -12,362	-57.4% to -34.4%	-3,724 to -2,599	-39.7% to -27.7%	-4,134 to -2,495	-3,782 to -2,249	-352 to -246
Total 2021	-48.7% to -42.8%	-55.0% to -48.2%	-26.0% to -23.5%	-119,805 to -103,317	-64.1% to -55.3%	-102,168 to -88,175	-69.5% to -60.0%	-17,638 to -15,142	-44.1% to -37.9%	-20,386 to -17,558	-18,719 to -16,127	-1,667 to -1,431

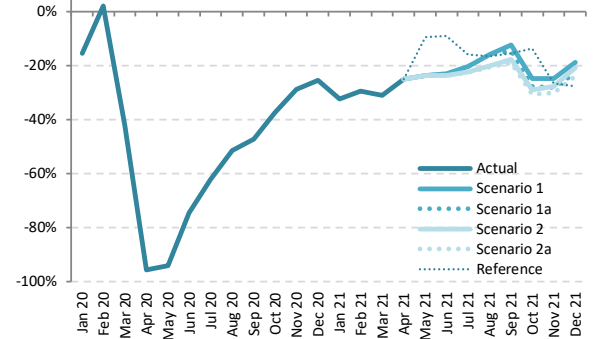
Middle East (Total)



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	9,150	9,150	9,150	9,150	-1,487	-55.7%	-1,647	-15.3%	-11,343	-55.3%			
April	19,673	20,513	1,416	-18,257	-92.8%	-19,097	-93.1%	20,667	9,307	9,307	9,307	9,307	-10,366	-52.7%	7,891	557.2%	-11,360	-55.0%			
May	19,505	21,155	1,561	-17,944	-92.0%	-19,594	-92.6%	21,735	9,944	9,944	9,913	9,909	11,253	-9,596 to -9,561	-49.2% to -49.0%	8,348 to 8,383	534.8% to 537.0%	-11,826 to -11,791	-54.4% to -54.2%		
June	20,736	21,286	3,388	-17,349	-83.7%	-17,898	-84.1%	21,437	10,300	10,300	10,089	10,063	13,022	-10,673 to -10,436	-51.5% to -50.3%	6,676 to 6,913	197.0% to 204.0%	-11,374 to -11,137	-53.1% to -52.0%		
July	21,924	22,458	5,015	-16,910	-77.1%	-17,444	-77.7%	22,631	11,940	11,940	11,230	11,134	15,250	-10,790 to -9,985	-49.2% to -45.5%	6,120 to 6,925	122.0% to 138.1%	-11,496 to -10,691	-50.8% to -47.2%		
August	22,639	22,971	6,095	-16,544	-73.1%	-16,877	-73.5%	23,133	13,669	13,669	12,104	11,880	15,652	-10,759 to -8,970	-47.5% to -39.6%	5,785 to 7,574	94.9% to 124.3%	-11,254 to -9,465	-48.6% to -40.9%		
September	20,534	20,934	6,585	-13,949	-67.9%	-14,349	-68.5%	21,093	13,876	12,683	11,794	11,387	15,082	-9,147 to -6,658	-44.5% to -32.4%	4,802 to 7,291	72.9% to 110.7%	-9,706 to -7,217	-46.0% to -34.2%		
October	20,470	20,469	7,642	-12,828	-62.7%	-12,826	-62.7%	20,631	14,463	12,319	12,185	11,458	15,561	-9,012 to -6,007	-44.0% to -29.3%	3,815 to 6,821	49.9% to 89.2%	-9,173 to -6,168	-44.5% to -29.9%		
November	19,516	19,342	7,897	-11,619	-59.5%	-11,445	-59.2%	19,593	14,342	11,875	12,542	11,405	15,438	-8,111 to -5,174	-41.6% to -26.5%	3,508 to 6,445	44.4% to 81.6%	-8,188 to -5,251	-41.8% to -26.8%		
December	20,828	21,169	8,759	-12,069	-57.9%	-12,410	-58.6%	21,496	16,374	13,470	15,152	13,224	16,042	-7,604 to -4,454	-36.5% to -21.4%	4,465 to 7,614	51.0% to 86.9%	-8,272 to -5,123	-38.5% to -23.8%		
1Q	60,252	61,852	50,744	-9,508	-15.8%	-11,108	-18.0%	61,085	26,433	26,433	26,433	26,433	26,433	-33,819	-56.1%	-24,311	-47.9%	-34,652	-56.7%		
2Q	59,914	62,954	6,365	-53,549	-89.4%	-56,589	-89.9%	63,840	29,552	29,552	29,309	29,280	33,582	-30,635 to -30,363	-51.1% to -50.7%	22,915 to 23,187	360.0% to 364.3%	-34,561 to -34,289	-54.1% to -53.7%		
3Q	65,097	66,364	17,694	-47,402	-72.8%	-48,669	-73.3%	66,856	39,484	38,291	35,129	34,401	45,984	-30,696 to -25,613	-47.2% to -39.3%	16,706 to 21,790	94.4% to 123.1%	-32,456 to -27,372	-48.5% to -40.9%		
4Q	60,814	60,979	24,298	-36,516	-60.0%	-36,681	-60.2%	61,721	45,179	37,664	39,879	36,087	47,042	-24,727 to -15,635	-40.7% to -25.7%	11,789 to 20,880	48.5% to 85.9%	-25,634 to -16,542	-41.5% to -26.8%		
Total	246,077	252,149	99,102	-146,975	-59.7%	-153,047	-60.7%	253,520	140,648	131,940	130,751	126,200	153,041	-119,877 to -105,430	-48.7% to -42.8%	27,099 to 41,546	27.3% to 41.9%	-127,302 to -112,854	-50.2% to -44.5%		

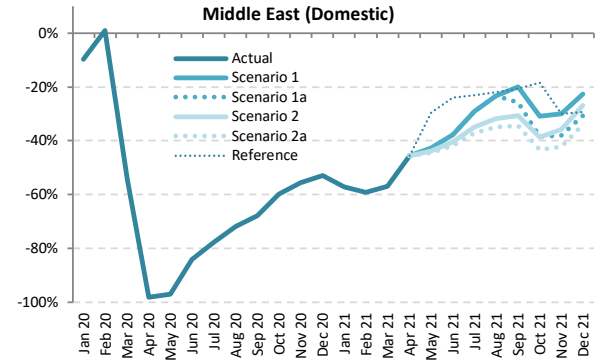
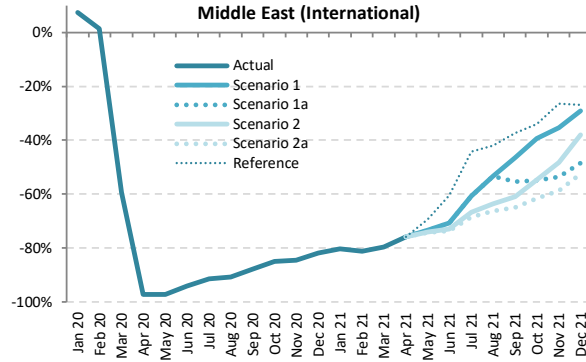
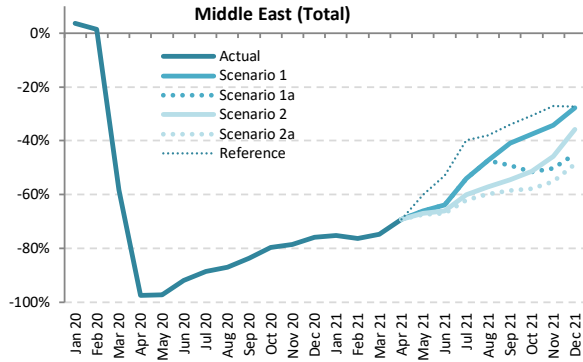


Seat Capacity (thousand) - Middle East International

Year	2020						2021																		
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline									
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	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	5,985	5,985	5,985	5,985	5,985	-10,061	-62.7%	-2,157	-26.5%	-10,521	-63.7%						
April	15,327	16,198	1,227	-14,100	-92.0%	-14,971	-92.4%	16,490	6,053	6,053	6,053	6,053	6,053	-9,274	-60.5%	4,826	393.4%	-10,437	-63.3%						
May	14,928	16,610	1,292	-13,635	-91.3%	-15,318	-92.2%	17,361	6,449	6,449	6,422	6,419	7,114	-8,509	-8.47%	-57.0%	-56.8%	5,127	5.157	396.7%	399.0%	-10,942	-10,912	-63.0%	-62.9%
June	16,376	16,956	2,281	-14,095	-86.1%	-14,675	-86.5%	17,311	6,949	6,949	6,760	6,738	9,056	-9,638	-9.427	-58.9%	-57.6%	4,457	4.668	195.4%	204.7%	-10,574	-10,362	-61.1%	-59.9%
July	17,335	17,901	3,280	-14,054	-81.1%	-14,621	-81.7%	18,289	8,288	8,288	7,667	7,583	11,396	-9,752	-9.046	-56.3%	-52.2%	4,302	5.008	131.2%	152.7%	-10,707	-10,001	-58.5%	-54.7%
August	18,009	18,374	3,845	-14,164	-78.6%	-14,529	-79.1%	18,727	9,778	9,778	8,405	8,209	11,797	-9,800	-8.231	-54.4%	-45.7%	4,364	5.932	113.5%	154.3%	-10,518	-8,949	-56.2%	-47.8%
September	16,148	16,579	4,276	-11,872	-73.5%	-12,303	-74.2%	16,895	10,033	8,943	8,188	7,833	11,378	-8,315	-6.115	-51.5%	-37.9%	3,557	5.757	83.2%	134.6%	-9,062	-6,862	-53.6%	-40.6%
October	16,072	16,533	4,897	-11,175	-69.5%	-11,636	-70.4%	17,085	11,157	9,144	9,067	8,401	11,771	-7,671	-4.915	-47.7%	-30.6%	3,504	6.260	71.6%	127.8%	-8,683	-5,927	-50.8%	-34.7%
November	15,440	15,714	4,998	-10,441	-67.6%	-10,716	-68.2%	16,342	11,275	8,945	9,596	8,557	12,450	-6,882	-4.165	-44.6%	-27.0%	3,559	6.276	71.2%	125.6%	-7,785	-5,068	-47.6%	-31.0%
December	16,544	17,321	5,564	-10,980	-66.4%	-11,667	-67.7%	17,850	12,897	10,161	11,757	9,963	12,950	-6,581	-2.647	-39.8%	-22.0%	4,399	7.333	79.1%	131.8%	-7,887	-4,953	-44.2%	-27.8%
1Q	46,732	49,127	39,813	-6,919	-14.8%	-9,314	-19.0%	49,038	17,111	17,111	17,111	17,111	17,111	-29,621	-63.4%	-22,702	-57.0%	-31,927	-65.1%						
2Q	46,630	49,764	4,800	-41,830	-89.7%	-44,964	-90.4%	51,162	19,451	19,451	19,235	19,209	22,223	-27,421	-27.179	-58.8%	-58.3%	14,409	14.651	300.2%	305.2%	-31,953	-31,711	-62.5%	-62.0%
3Q	51,491	52,854	11,402	-40,909	-77.9%	-41,453	-78.4%	53,911	28,099	27,009	24,259	23,625	34,572	-27,867	-23.392	-54.1%	-45.4%	12,223	16.698	107.2%	146.5%	-30,287	-25,812	-56.2%	-47.9%
4Q	48,055	49,478	15,459	-32,596	-67.8%	-34,019	-68.8%	51,277	35,329	28,250	30,420	26,922	37,171	-21,134	-12.727	-44.0%	-26.5%	11,462	19.869	74.1%	128.5%	-24,356	-15,948	-47.5%	-31.1%
Total	192,909	201,223	71,474	-121,435	-62.9%	-129,749	-64.5%	205,389	99,900	91,820	91,025	86,866	111,077	-106,043	-92.920	-55.0%	-48.2%	15,392	28.516	21.5%	39.9%	-118,522	-105,399	-57.7%	-51.3%

Seat Capacity (thousand) - Middle East Domestic

Year	2020						2021																		
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline									
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	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	3,165	3,165	3,165	3,165	3,165	-1,426	-31.1%	511	19.2%	-822	-20.6%						
April	4,346	4,316	189	-4,157	-95.6%	-4,126	-95.6%	4,178	3,254	3,254	3,254	3,254	3,254	-1,092	-25.1%	3,065	1618.5%	-923	-22.1%						
May	4,577	4,545	269	-4,308	-94.1%	-4,276	-94.1%	4,374	3,495	3,495	3,495	3,495	4,139	-1,087	-1.082	-23.7%	-23.6%	3,222	3.226	1199.2%	1200.9%	-884	-879	-20.2%	-20.1%
June	4,361	4,330	1,107	-3,254	-74.6%	-3,223	-74.4%	4,126	3,351	3,351	3,329	3,326	3,966	-1,035	-1.009	-23.7%	-23.1%	2,219	2.244	200.5%	202.8%	-800	-775	-19.4%	-18.8%
July	4,590	4,557	1,734	-2,855	-62.2%	-2,823	-61.9%	4,341	3,651	3,651	3,563	3,551	3,854	-1,038	-938	-22.6%	-20.4%	1,817	1.917	104.8%	110.5%	-790	-760	-18.2%	-15.9%
August	4,630	4,597	2,249	-2,381	-51.4%	-2,348	-51.1%	4,406	3,891	3,891	3,700	3,670	3,855	-959	-739	-20.7%	-16.0%	1,421	1,642	63.2%	73.0%	-736	-515	-16.7%	-11.7%
September	4,386	4,355	2,309	-2,077	-47.4%	-2,046	-47.0%	4,197	3,842	3,740	3,606	3,554	3,704	-832	-544	-19.0%	-12.4%	1,245	1,533	53.9%	66.4%	-644	-355	-15.3%	-8.5%
October	4,398	3,935	2,745	-1,653	-37.6%	-1,190	-30.2%	3,546	3,306	3,175	3,118	3,057	3,790	-1,341	-1.092	-30.5%	-24.8%	311	561	11.3%	20.4%	-490	-241	-13.8%	-6.8%
November	4,076	3,628	2,898	-1,178	-28.9%	-729	-20.1%	3,251	3,068	2,929	2,946	2,848	2,988	-1,229	-1.009	-30.1%	-24.8%	-51	169	-1.8%	5.8%	-404	-184	-12.4%	-5.6%
December	4,284	3,938	3,195	-1,089	-25.4%	-743	-18.9%	3,646	3,477	3,310	3,395	3,261	3,092	-1,023	-807	-23.9%	-18.8%	66	281	2.1%	8.8%	-385	-169	-10.6%	-4.6%
1Q	13,520	12,725	10,931	-2,589	-19.1%	-1,794	-14.1%	12,047	9,323	9,323	9,323	9,323	9,323	-4,197	-31.0%	-1,608	-14.7%	-2,724	-22.6%						
2Q	13,284	13,190	1,565	-11,719	-88.2%	-11,625	-88.1%	12,678	10,101	10,101	10,074	10,070	11,359	-3,214	-3.183	-24.2%	-24.0%	8,505	8.536	543.5%	545.4%	-2,608	-2,577	-20.6%	-20.3%
3Q	13,606	13,510	6,293	-7,313	-53.7%	-7,217	-53.4%	12,945	11,283	11,283	10,870	10,776	11,412	-2,830	-2.221	-20.8%	-16.3%	4,483	5,092	71.2%	80.9%	-2,169	-1,560	-16.8%	-12.1%
4Q	12,758	11,501	8,839	-3,920	-30.7%	-2,662	-23.1%	10,444	9,850	9,414	9,460	9,165	9,870	-3,593	-2.908	-28.2%	-22.8%	326	1,011	3.7%	11.4%	-1,278	-594	-12.2%	-5.7%
Total	53,168	50,926	27,628	-25,540	-48.0%	-23,298	-45.7%	48,113	40,658	40,120	39,726	39,334	41,965	-13,834	-12.510	-26.0%	-23.5%	11,706	13,030	42.4%	47.2%	-8,779	-7,455	-18.2%	-15.5%



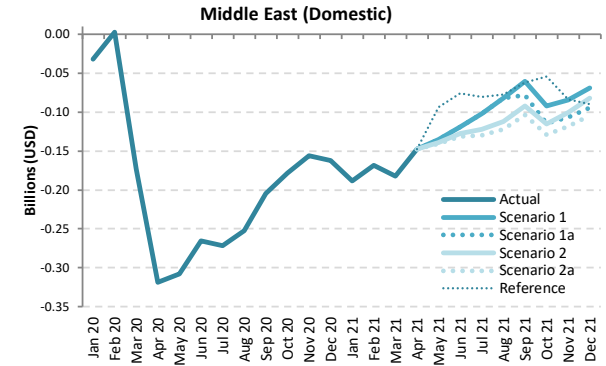
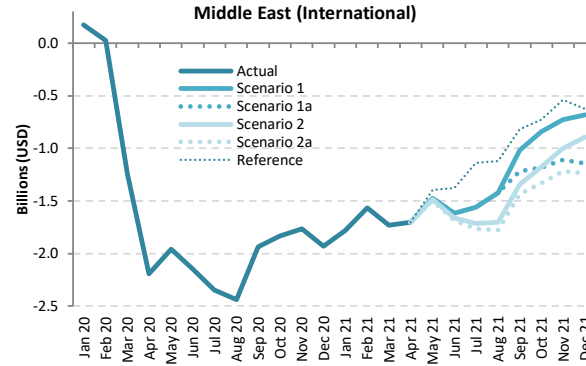
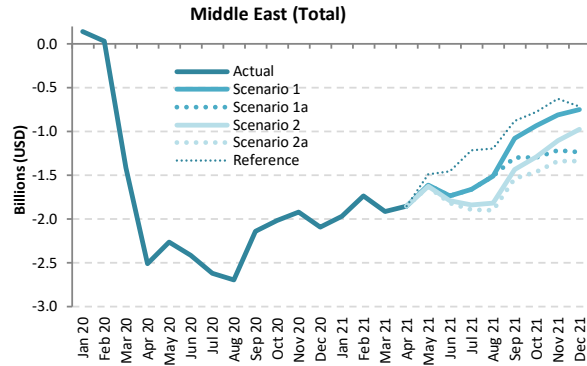
Passenger Number (thousand) - Middle East International + Domestic

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	3,868	3,868	3,868	3,868	3,868	-11,712	-75.2%	-12,273	-76.0%	-12,011	-75.6%		
February	13,560	14,262	13,747	187	1.4%	-515	-3.6%	14,187	3,217	3,217	3,217	3,217	3,217	-10,343	-76.3%	-10,530	-76.6%	-10,971	-77.3%		
March	15,238	15,543	6,364	-8,875	-58.2%	-9,180	-59.1%	15,234	3,864	3,864	3,864	3,864	3,864	-11,375	-74.6%	-2,500	-39.3%	-11,370	-74.6%		
April	15,717	16,444	398	-15,319	-97.5%	-16,046	-97.6%	16,624	4,845	4,845	4,845	4,845	4,845	-10,872	-69.2%	4,447	117.5%	-11,779	-70.9%		
May	14,250	15,506	404	-13,846	-97.2%	-15,102	-97.4%	15,984	4,832	4,832	4,715	4,660	5,707	-9,590 to -9,419	-67.3% to -66.1%	4,256 to 4,428	105.5% to 109.5%	-11,324 to -11,153	-70.8% to -69.8%		
June	15,824	16,293	1,277	-14,547	-91.9%	-15,016	-92.2%	16,646	5,724	5,724	5,374	5,238	7,466	-10,586 to -10,100	-66.9% to -63.8%	3,961 to 4,447	310.2% to 348.2%	-11,226 to -10,740	-68.2% to -65.2%		
July	17,697	18,188	2,033	-15,664	-88.5%	-16,155	-88.8%	18,389	8,131	8,131	7,082	6,730	10,640	-10,967 to -9,567	-62.0% to -54.1%	4,698 to 6,098	231.1% to 300.0%	-11,659 to -10,258	-63.4% to -55.8%		
August	18,438	18,772	2,397	-16,041	-87.0%	-16,376	-87.2%	18,970	9,723	9,723	7,899	7,391	11,423	-11,048 to -8,715	-59.9% to -47.3%	4,994 to 7,326	208.4% to 305.7%	-11,580 to -9,248	-61.0% to -48.7%		
September	15,282	15,628	2,510	-12,771	-83.6%	-13,118	-83.9%	15,802	9,028	7,775	6,942	6,337	10,099	-8,944 to -6,253	-58.5% to -40.9%	3,827 to 6,518	152.5% to 259.7%	-9,464 to -6,773	-59.9% to -42.9%		
October	14,973	15,032	3,046	-11,927	-79.7%	-11,986	-79.7%	15,211	9,353	7,266	7,283	6,319	10,373	-8,654 to -5,619	-57.8% to -37.5%	3,272 to 6,307	107.4% to 207.0%	-8,893 to -5,858	-58.5% to -38.5%		
November	14,307	14,235	3,076	-11,231	-78.5%	-11,160	-78.4%	14,473	9,418	7,109	7,765	6,408	10,433	-7,899 to -4,889	-55.2% to -34.2%	3,332 to 6,343	108.3% to 206.2%	-8,065 to -5,055	-55.7% to -34.9%		
December	16,051	16,376	3,862	-12,190	-75.9%	-12,515	-76.4%	16,835	11,599	8,838	10,302	8,236	11,672	-7,815 to -4,453	-48.7% to -27.7%	4,374 to 7,737	113.3% to 200.3%	-8,599 to -5,236	-51.1% to -31.1%		
1Q	44,378	45,712	36,251	-8,127	-18.3%	-9,461	-20.7%	45,300	10,948	10,948	10,948	10,948	10,948	-33,430	-75.3%	-25,303	-69.8%	-34,352	-75.8%		
2Q	45,791	48,243	2,079	-43,712	-95.5%	-46,164	-95.7%	49,072	15,400	15,400	14,933	14,743	18,018	-31,048 to -30,391	-67.8% to -66.4%	12,664 to 13,321	609.1% to 640.8%	-34,329 to -33,672	-70.0% to -68.6%		
3Q	51,417	52,589	6,940	-44,477	-86.5%	-45,649	-86.8%	53,161	26,882	25,628	21,922	20,458	32,162	-30,959 to -24,535	-60.2% to -47.7%	13,519 to 19,942	194.8% to 287.4%	-32,703 to -26,279	-61.5% to -49.4%		
4Q	45,331	45,644	9,984	-35,348	-78.0%	-35,660	-78.1%	46,519	30,370	23,214	25,350	20,963	32,477	-24,369 to -14,961	-53.8% to -33.0%	10,979 to 20,386	110.0% to 204.2%	-25,556 to -16,149	-54.9% to -34.7%		
Total	186,918	192,188	55,253	-131,664	-70.4%	-136,935	-71.3%	194,052	83,601	75,190	73,153	67,112	93,606	-119,805 to -103,317	-64.1% to -55.3%	11,859 to 28,347	21.5% to 51.3%	-126,940 to -110,452	-65.4% to -56.9%		



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	-	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	2,373	2,373	2,373	2,373	2,373	-9,718	-80.4%	-10,622	-81.7%	-10,350	-81.3%
February	10,554	11,354	10,711	157	1.5%	-643	-5.7%	11,453	1,992	1,992	1,992	1,992	1,992	-8,562	-81.1%	-8,719	-81.4%	-9,462	-82.6%
March	11,849	12,389	4,806	-7,043	-59.4%	-7,583	-61.2%	12,278	2,403	2,403	2,403	2,403	2,403	-9,447	-79.7%	-2,403	-50.0%	-9,875	-80.4%
April	12,285	13,028	335	-11,950	-97.3%	-12,693	-97.4%	13,310	2,973	2,973	2,973	2,973	2,973	-9,312	-75.8%	2,638	787.5%	-10,337	-77.7%
May	10,893	12,165	303	-10,590	-97.2%	-11,862	-97.5%	12,762	2,906	2,906	2,828	2,793	3,345	-8,100	-73.3%	2,490	821.3%	-9,969	-85.6%
June	12,483	12,968	744	-11,739	-94.0%	-12,224	-94.3%	13,288	3,646	3,646	3,385	3,290	4,928	-9,193	-83.7%	2,546	260.0%	-9,998	-80.8%
July	13,998	14,506	1,207	-12,791	-91.4%	-13,300	-91.7%	14,874	5,509	5,509	4,672	4,405	7,797	-9,593	-84.9%	3,198	220.0%	-10,469	-75.4%
August	14,721	15,073	1,351	-13,370	-90.8%	-13,722	-91.0%	15,417	6,874	6,874	5,365	4,967	8,524	-9,754	-78.4%	3,616	244.8%	-10,450	-71.6%
September	12,085	12,447	1,480	-10,605	-87.8%	-10,967	-88.1%	12,728	6,472	5,405	4,722	4,241	7,562	-7,844	-78.4%	2,761	228.6%	-8,487	-70.3%
October	11,819	12,204	1,782	-10,037	-84.9%	-10,422	-85.4%	12,657	7,172	5,324	5,348	4,531	7,797	-7,289	-78.4%	2,749	232.5%	-8,126	-68.8%
November	11,340	11,589	1,756	-9,584	-84.5%	-9,833	-84.8%	12,096	7,344	5,270	5,863	4,693	8,353	-6,647	-78.4%	2,936	254.1%	-7,403	-63.5%
December	12,800	13,381	2,328	-10,473	-81.8%	-11,053	-82.6%	14,012	9,081	6,586	7,923	6,092	9,371	-6,709	-71.7%	3,764	293.1%	-7,920	-61.8%
1Q	34,494	36,390	28,512	-5,982	-17.3%	-7,878	-21.6%	36,455	6,768	6,768	6,768	6,768	6,768	-27,727	-80.4%	-21,744	-76.3%	-29,687	-81.4%
2Q	35,662	38,161	1,382	-34,279	-96.1%	-36,779	-96.4%	39,360	9,525	9,525	9,186	9,056	11,246	-26,606	-78.4%	7,674	81.4%	-30,305	-85.6%
3Q	40,804	42,026	4,037	-36,766	-90.1%	-37,989	-90.4%	43,019	18,855	17,788	14,759	13,613	23,882	-27,191	-78.4%	9,576	217.2%	-29,406	-70.3%
4Q	35,960	37,174	5,866	-30,093	-83.7%	-31,307	-84.2%	38,765	23,597	17,180	19,133	15,315	25,521	-20,645	-78.4%	9,449	232.5%	-23,450	-70.3%
Total	146,919	153,751	39,798	-107,121	-72.9%	-113,953	-74.1%	157,599	58,745	51,260	49,845	44,752	67,416	-102,168	-78.4%	4,954	31.6%	-112,847	-74.4%

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	-	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	1,495	1,495	1,495	1,495	1,495	-1,994	-57.2%	-1,651	-52.5%	-1,660	-52.6%	
February	3,006	2,907	3,036	30	1.0%	128	4.4%	2,734	1,225	1,225	1,225	1,225	1,225	-1,781	-59.2%	-1,811	-59.6%	-1,509	-55.2%	
March	3,389	3,154	1,557	-1,831	-54.0%	-1,597	-50.6%	2,956	1,461	1,461	1,461	1,461	1,461	-1,928	-56.9%	-97	-6.2%	-1,495	-50.6%	
April	3,432	3,416	63	-3,369	-98.2%	-3,353	-98.2%	3,314	1,872	1,872	1,872	1,872	1,872	-1,560	-45.5%	1,809	287.3%	-1,442	-43.5%	
May	3,357	3,341	101	-3,256	-97.0%	-3,240	-97.0%	3,223	1,926	1,926	1,877	1,867	2,363	-1,490	-42.6%	1,766	175.5%	-1,355	-40.2%	
June	3,341	3,325	533	-2,808	-84.0%	-2,792	-84.0%	3,176	2,078	2,078	1,989	1,949	2,538	-1,393	-42.6%	1,416	154.5%	-1,227	-36.6%	
July	3,699	3,682	826	-2,873	-77.7%	-2,856	-77.6%	3,515	2,622	2,622	2,410	2,325	2,843	-1,374	-42.6%	1,499	179.6%	-1,190	-32.4%	
August	3,717	3,700	1,046	-2,671	-71.9%	-2,654	-71.7%	3,554	2,849	2,849	2,533	2,424	2,899	-1,293	-34.8%	1,378	118.2%	-1,130	-29.8%	
September	3,197	3,182	1,030	-2,166	-67.8%	-2,151	-67.6%	3,073	2,556	2,556	2,370	2,220	2,096	2,538	-1,100	-42.6%	1,066	103.4%	-977	-30.6%
October	3,154	2,829	1,264	-1,889	-59.9%	-1,564	-55.3%	2,555	2,181	1,943	1,935	1,786	2,576	-1,366	-42.6%	524	91.7%	-766	-24.0%	
November	2,967	2,646	1,319	-1,648	-55.5%	-1,327	-50.2%	2,377	2,074	1,839	1,902	1,715	2,080	-1,252	-42.6%	396	57.2%	-662	-22.7%	
December	3,251	2,996	1,534	-1,717	-52.8%	-1,462	-48.8%	2,823	2,518	2,252	2,379	2,144	2,300	-1,107	-39.0%	610	99.8%	-678	-20.8%	
1Q	9,884	9,322	7,739	-2,145	-21.7%	-1,583	-17.0%	8,845	4,181	4,181	4,181	4,181	4,181	-5,703	-57.7%	-3,558	-46.0%	-4,665	-52.7%	
2Q	10,130	10,082	697	-9,433	-93.1%	-9,385	-93.1%	9,712	5,876	5,876	5,747	5,687	6,772	-4,443	-42.6%	4,991	116.2%	-4,025	-39.5%	
3Q	10,613	10,563	2,902	-7,711	-72.7%	-7,661	-72.5%	10,141	8,027	7,840	7,163	6,845	8,280	-3,768	-35.5%	3,943	176.6%	-3,296	-31.0%	
4Q	9,372	8,471	4,118	-5,254	-56.1%	-4,353	-51.4%	7,754	6,773	6,034	6,217	5,648	6,956	-3,724	-39.7%	1,530	21.6%	-2,107	-22.7%	
Total	39,998	38,437	15,455	-24,543	-61.4%	-22,982	-59.8%	36,453	24,856	23,930	23,308	22,361	26,189	-17,638	-44.1%	6,905	60.8%	-14,093	-38.7%	



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	-1,968	-77.1%	-2,108	-78.3%	-2,058	-77.9%		
February	2,221	2,357	2,252	31	1.4%	-106	-4.5%	2,361	486	486	486	486	486	-1,735	-78.1%	-1,765	-78.4%	-1,875	-79.4%		
March	2,502	2,574	1,089	-1,413	-56.5%	-1,486	-57.7%	2,541	586	586	586	586	586	-1,916	-76.6%	-502	-46.2%	-1,955	-76.9%		
April	2,583	2,717	74	-2,509	-97.1%	-2,643	-97.3%	2,764	731	731	731	731	731	-1,852	-71.7%	657	884.5%	-2,032	-73.5%		
May	2,333	2,559	69	-2,264	-97.1%	-2,490	-97.3%	2,654	724	724	706	697	847	-1,636 to -1,609	-70.1% to -69.0%	629 to 655	917.4% to 956.2%	-1,957 to -1,931	-73.7% to -72.7%		
June	2,612	2,695	201	-2,410	-92.3%	-2,494	-92.5%	2,743	876	876	819	797	1,157	-1,814 to -1,736	-69.5% to -66.5%	596 to 675	296.2% to 335.2%	-1,945 to -1,867	-70.9% to -68.1%		
July	2,935	3,015	316	-2,619	-89.2%	-2,699	-89.5%	3,068	1,274	1,274	1,098	1,041	1,718	-1,894 to -1,661	-64.5% to -56.6%	725 to 958	229.6% to 303.4%	-2,027 to -1,794	-66.1% to -58.5%		
August	3,055	3,110	364	-2,690	-88.1%	-2,746	-88.3%	3,161	1,548	1,548	1,239	1,154	1,858	-1,900 to -1,506	-62.2% to -49.3%	790 to 1,184	216.9% to 325.0%	-2,007 to -1,613	-63.5% to -51.0%		
September	2,526	2,587	384	-2,141	-84.8%	-2,203	-85.1%	2,631	1,445	1,230	1,089	988	1,645	-1,538 to -1,081	-60.9% to -42.8%	604 to 1,061	157.1% to 276.0%	-1,643 to -1,186	-62.4% to -45.1%		
October	2,471	2,507	458	-2,041	-81.4%	-2,048	-81.7%	2,564	1,539	1,174	1,178	1,012	1,692	-1,459 to -933	-59.0% to -37.7%	554 to 1,080	120.8% to 235.6%	-1,552 to -1,025	-60.5% to -40.0%		
November	2,372	2,398	454	-1,918	-80.9%	-1,944	-81.1%	2,462	1,560	1,154	1,270	1,036	1,748	-1,337 to -812	-56.3% to -34.2%	581 to 1,106	128.1% to 243.6%	-1,426 to -902	-57.9% to -36.6%		
December	2,674	2,754	582	-2,092	-78.2%	-2,172	-78.9%	2,855	1,924	1,438	1,698	1,336	1,958	-1,338 to -750	-50.0% to -28.0%	754 to 1,342	129.6% to 230.6%	-1,519 to -931	-53.2% to -32.6%		
1Q	7,276	7,562	6,032	-1,243	-17.1%	-1,530	-20.2%	7,544	1,657	1,657	1,657	1,657	1,657	-5,619	-77.2%	-4,376	-72.5%	-5,888	-78.0%		
2Q	7,528	7,971	344	-7,184	-95.4%	-7,627	-95.7%	8,161	2,331	2,331	2,256	2,226	2,735	-5,302 to -5,196	-70.4% to -69.0%	1,882 to 1,987	546.9% to 577.4%	-5,935 to -5,830	-72.7% to -71.4%		
3Q	8,515	8,712	1,064	-7,451	-87.5%	-7,648	-87.8%	8,860	4,267	4,052	3,426	3,183	5,221	-5,332 to -4,248	-62.6% to -49.9%	2,119 to 3,203	199.0% to 300.9%	-5,677 to -4,593	-64.1% to -51.8%		
4Q	7,518	7,659	1,495	-6,023	-80.1%	-6,164	-80.5%	7,881	5,023	3,766	4,146	3,384	5,397	-4,134 to -2,495	-55.0% to -33.2%	1,889 to 3,528	126.4% to 236.1%	-4,497 to -2,858	-57.1% to -36.3%		
Total	30,836	31,904	8,936	-21,901	-71.0%	-22,969	-72.0%	32,446	13,278	11,806	11,485	10,450	15,010	-20,386 to -17,558	-66.1% to -56.9%	1,514 to 4,342	16.9% to 48.6%	-21,996 to -19,168	-67.8% to -59.1%		

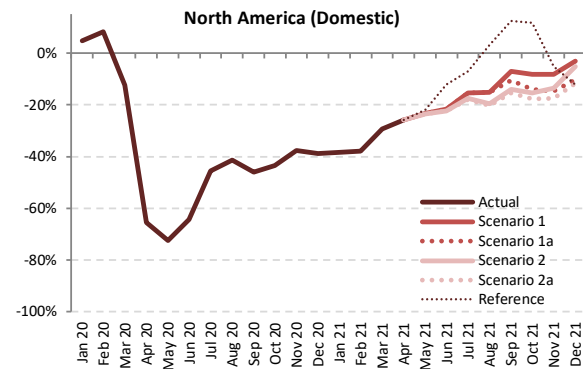
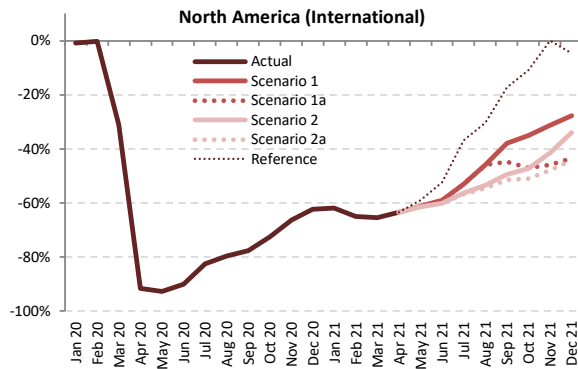
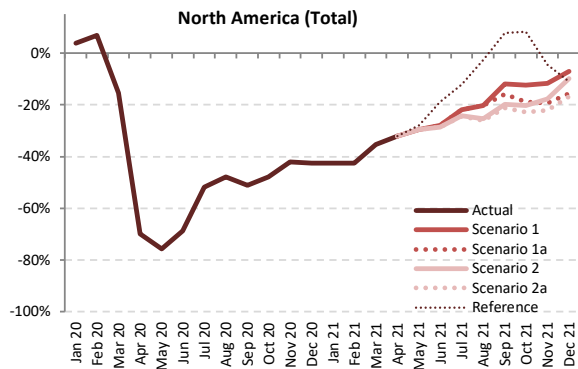


Passenger revenue (USD, million) - Middle East International																			
Year	2019					2020					2021								
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	2,223	2,322	2,395	172	7.7%	72	3.1%	2,345	443	443	443	443	443	-1,780	-80.1%	-1,952	-81.5%	-1,901	-81.1%
February	1,937	2,083	1,965	28	1.4%	-118	-5.7%	2,102	370	370	370	370	370	-1,567	-80.9%	-1,594	-81.1%	-1,732	-82.4%
March	2,181	2,276	941	-1,240	-56.8%	-1,335	-58.6%	2,261	448	448	448	448	448	-1,733	-79.5%	-493	-52.4%	-1,813	-80.2%
April	2,259	2,394	68	-2,190	-97.0%	-2,326	-97.1%	2,451	554	554	554	554	554	-1,704	-75.5%	486	711.4%	-1,896	-77.4%
May	2,016	2,243	59	-1,957	-97.1%	-2,184	-97.4%	2,350	542	542	527	521	623	-1,495	-74.2%	462	818.4%	-1,829	-77.8%
June	2,296	2,381	151	-2,145	-93.4%	-2,230	-93.7%	2,442	680	680	631	613	917	-1,683	-73.3%	462	350.3%	-1,829	-74.9%
July	2,585	2,667	238	-2,348	-90.8%	-2,429	-91.1%	2,736	1,026	1,026	871	821	1,449	-1,764	-68.2%	583	331.7%	-1,915	-70.0%
August	2,703	2,761	265	-2,438	-90.2%	-2,495	-90.4%	2,825	1,279	1,279	999	925	1,584	-1,778	-65.8%	660	381.7%	-1,900	-67.2%
September	2,223	2,286	287	-1,937	-87.1%	-1,999	-87.5%	2,341	1,203	1,006	879	790	1,405	-1,434	-64.5%	503	319.4%	-1,551	-66.3%
October	2,173	2,239	339	-1,834	-84.4%	-1,900	-84.9%	2,322	1,332	990	995	843	1,448	-1,330	-61.2%	504	293.0%	-1,479	-67.7%
November	2,092	2,148	329	-1,762	-84.3%	-1,819	-84.7%	2,237	1,364	980	1,090	873	1,551	-1,218	-58.2%	544	314.1%	-1,364	-61.0%
December	2,367	2,471	437	-1,930	-81.5%	-2,034	-82.3%	2,588	1,686	1,225	1,473	1,134	1,740	-1,233	-68.1%	696	285.8%	-1,455	-56.2%
1Q	6,341	6,681	5,301	-1,040	-16.4%	-1,380	-20.7%	6,708	1,262	1,262	1,262	1,262	1,262	-5,080	-80.1%	-4,039	-76.2%	-5,447	-81.2%
2Q	6,570	7,018	278	-6,292	-95.8%	-6,740	-96.0%	7,243	1,776	1,776	1,713	1,689	2,095	-4,882	-74.3%	1,410	538.2%	-5,554	-76.7%
3Q	7,512	7,714	790	-6,722	-89.5%	-6,924	-90.8%	7,902	3,508	3,311	2,749	2,536	4,438	-4,976	-66.2%	1,746	344.0%	-5,365	-67.9%
4Q	6,632	6,859	1,105	-5,526	-83.3%	-5,753	-83.9%	7,148	4,383	3,196	3,558	2,850	4,740	-3,782	-57.0%	1,745	296.5%	-4,298	-60.1%
Total	27,056	28,272	7,475	-19,581	-72.4%	-20,797	-73.6%	29,001	10,929	9,544	9,282	8,337	12,534	-18,719	-69.2%	862	46.2%	-20,664	-71.3%

Passenger revenue (USD, million) - Middle East Domestic																			
Year	2019					2020					2021								
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	330	308	297	-32	-9.8%	-11	-3.5%	298	141	141	141	141	141	-188	-57.2%	-156	-52.5%	-157	-52.6%
February	284	275	287	3	1.0%	12	4.4%	258	116	116	116	116	116	-168	-59.2%	-171	-59.6%	-143	-55.2%
March	320	298	147	-173	-54.0%	-151	-50.6%	279	138	138	138	138	138	-182	-56.9%	-9	-6.2%	-141	-50.6%
April	324	323	6	-318	-98.2%	-317	-98.2%	313	177	177	177	177	177	-147	-45.5%	171	2873.8%	-136	-43.5%
May	317	316	10	-308	-97.0%	-306	-97.0%	305	182	182	178	176	223	-141	-44.4%	167	1751.5%	-128	-40.2%
June	316	314	50	-265	-84.0%	-264	-84.0%	300	196	196	188	184	240	-132	-47.7%	134	289.9%	-116	-34.6%
July	350	348	78	-272	-77.7%	-270	-77.6%	332	248	248	228	220	269	-130	-47.1%	142	217.4%	-112	-38.8%
August	351	350	99	-252	-71.9%	-251	-71.7%	336	269	269	239	229	274	-122	-34.8%	130	172.5%	-107	-31.8%
September	302	301	97	-205	-67.8%	-203	-67.6%	290	242	242	214	198	240	-104	-34.4%	101	148.1%	-92	-31.8%
October	298	267	119	-179	-59.9%	-148	-55.3%	241	206	184	183	169	243	-129	-43.3%	50	72.5%	-72	-24.6%
November	280	250	125	-156	-55.5%	-125	-50.2%	225	196	174	180	162	197	-118	-42.2%	37	57.2%	-63	-27.8%
December	307	283	145	-162	-52.8%	-138	-48.8%	267	238	213	225	217	217	-105	-34.0%	58	64.1%	-64	-29.9%
1Q	934	881	731	-203	-21.7%	-150	-17.0%	836	395	395	395	395	395	-539	-57.7%	-336	-46.0%	-441	-52.7%
2Q	957	953	66	-891	-93.1%	-887	-93.1%	918	555	555	543	537	640	-420	-43.9%	472	743.2%	-380	-41.4%
3Q	1,003	998	274	-729	-72.7%	-724	-72.5%	958	759	741	677	643	783	-356	-35.5%	373	484.0%	-312	-32.5%
4Q	886	801	389	-497	-56.1%	-411	-51.4%	733	640	570	588	534	657	-352	-39.7%	145	64.5%	-199	-27.2%
Total	3,780	3,633	1,461	-2,319	-61.4%	-2,172	-59.8%	3,445	2,349	2,262	2,203	2,113	2,475	-1,667	-44.1%	653	60.8%	-1,332	-38.7%

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	-39.9%	-64.0%	-35.0%	-132,881	-58.0%	-30,335	-81.0%	-102,547	-53.5%	-20,041	-7,957	-12,084
2Q 2021	-30.1% to -29.7%	-61.7% to -61.3%	-23.8% to -23.5%	-114,544 to -110,741	-43.8% to -42.3%	-31,458 to -30,959	-76.8% to -75.5%	-83,086 to -79,782	-37.6% to -36.1%	-18,438 to -17,924	-8,647 to -8,522	-9,791 to -9,402
3Q 2021	-24.0% to -18.2%	-54.4% to -46.1%	-17.9% to -12.7%	-93,793 to -65,827	-35.4% to -24.8%	-29,261 to -23,772	-67.5% to -54.9%	-64,532 to -42,055	-29.1% to -19.0%	-15,969 to -11,906	-8,364 to -6,950	-7,605 to -4,956
4Q 2021	-20.6% to -10.4%	-47.6% to -31.3%	-15.6% to -6.5%	-75,191 to -37,268	-30.8% to -15.3%	-22,434 to -14,531	-60.9% to -39.4%	-52,757 to -22,737	-25.4% to -11.0%	-12,515 to -6,897	-6,298 to -4,217	-6,217 to -2,679
Total 2021	-28.4% to -24.3%	-57.0% to -50.9%	-22.9% to -19.1%	-416,409 to -346,717	-41.6% to -34.7%	-113,488 to -99,596	-71.6% to -62.8%	-302,921 to -247,121	-36.0% to -29.4%	-66,963 to -56,767	-31,267 to -27,646	-35,697 to -29,121



Seat Capacity (thousand) - North America International + Domestic

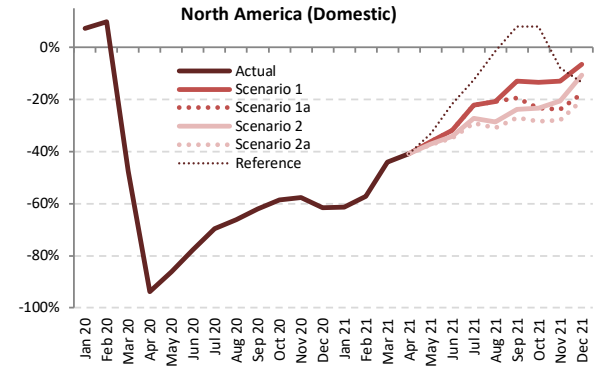
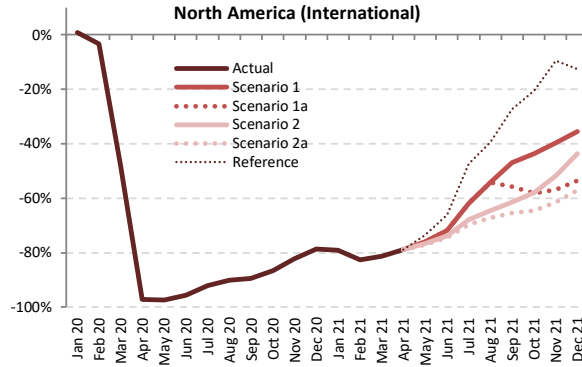
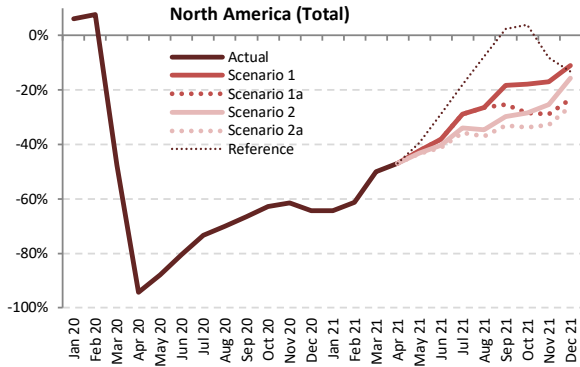
Year	2019					2020					2021									
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019	Compared to 2020	Compared to Baseline						
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1				
January	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	65,269	65,269	65,269	65,269	65,269	-35,598	-35.3%	-19,968	-23.4%	-38,672	-37.2%	
April	97,530	100,769	29,373	-68,156	-69.9%	-71,396	-70.9%	103,871	66,300	66,300	66,300	66,300	66,300	-31,229	-32.0%	36,927	125.7%	-37,571	-36.2%	
May	101,683	105,738	24,681	-77,002	-75.7%	-81,057	-76.7%	109,485	71,756	71,756	71,600	71,576	73,407	-30,107 to -29,927	-29.6% to -29.4%	46,895 to 47,075	190.0% to 190.7%	-37,910 to -37,729	-34.6% to -34.5%	
June	102,378	107,581	32,109	-70,268	-68.6%	-75,472	-70.2%	109,971	73,896	73,896	73,127	73,014	83,133	-29,363 to -28,481	-28.7% to -27.8%	40,905 to 41,787	127.4% to 130.1%	-36,957 to -36,075	-33.6% to -32.8%	
July	106,790	113,441	51,382	-55,408	-51.9%	-62,059	-54.7%	119,297	83,458	83,458	80,998	80,661	93,887	-26,129 to -23,333	-24.5% to -21.8%	29,279 to 32,076	57.0% to 62.4%	-38,636 to -35,839	-32.4% to -30.0%	
August	106,184	109,871	55,341	-50,842	-47.9%	-54,530	-49.6%	113,706	84,649	84,649	79,361	78,582	103,489	-27,602 to -21,535	-26.0% to -20.3%	23,241 to 29,308	42.0% to 53.0%	-35,124 to -29,057	-30.9% to -25.6%	
September	97,042	102,488	47,516	-49,527	-51.0%	-54,972	-53.6%	107,717	85,386	81,558	77,896	76,471	104,512	-20,571 to -11,656	-21.2% to -12.0%	28,956 to 37,871	60.9% to 79.7%	-31,246 to -22,331	-29.0% to -20.7%	
October	100,677	102,812	52,459	-48,218	-47.9%	-50,353	-49.0%	106,425	88,246	81,591	80,213	77,643	108,977	-23,034 to -12,431	-22.9% to -12.3%	25,184 to 35,788	48.0% to 68.2%	-28,782 to -18,179	-27.0% to -17.1%	
November	94,651	95,805	54,837	-39,814	-42.1%	-40,968	-42.8%	98,398	83,537	76,307	77,856	73,752	90,455	-20,899 to -11,114	-22.1% to -11.7%	18,915 to 28,701	34.5% to 52.3%	-24,646 to -14,861	-25.0% to -15.1%	
December	98,992	101,830	56,803	-42,189	-42.6%	-45,027	-44.2%	106,263	92,024	83,537	89,351	82,274	88,109	-16,719 to -6,968	-16.9% to -7.0%	25,471 to 35,221	44.8% to 62.0%	-23,989 to -14,239	-22.6% to -13.4%	
1Q	280,275	286,289	274,137	-6,138	-2.2%	-12,153	-4.2%	292,489	168,552	168,552	168,552	168,552	168,552	-111,723	-39.9%	-105,585	-38.5%	-123,937	-42.4%	
2Q	301,590	314,088	86,164	-215,426	-71.4%	-227,924	-72.6%	323,328	211,953	211,953	211,028	210,890	222,840	-90,699 to -89,637	-30.1% to -29.7%	124,727 to 125,789	144.8% to 146.0%	-112,437 to -111,375	-34.8% to -34.4%	
3Q	310,016	325,800	154,239	-155,777	-50.2%	-171,561	-52.7%	340,720	253,493	249,665	238,255	235,714	301,888	-74,302 to -56,523	-24.0% to -18.2%	81,476 to 99,254	52.8% to 64.4%	-105,006 to -87,227	-30.8% to -25.6%	
4Q	294,320	300,446	164,099	-130,222	-44.2%	-136,348	-45.4%	311,087	263,808	241,435	247,420	233,668	287,541	-60,652 to -30,513	-20.6% to -10.4%	69,570 to 99,709	42.4% to 60.8%	-77,418 to -47,279	-24.9% to -15.2%	
Total	1,186,201	1,226,623	678,637	-507,564	-42.8%	-547,986	-44.7%	1,267,623	897,805	871,605	865,255	848,825	980,822	-337,376 to -288,396	-28.4% to -24.3%	170,188 to 219,168	25.1% to 32.3%	-418,798 to -369,818	-33.0% to -29.2%	

Seat Capacity (thousand) - North America International

Year	2020					2021															
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline					
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	16,096	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	5,794	5,794	5,794	5,794	5,794	-10,912	-65.3%	-9,707	-49.6%	-10,315	-64.0%		
April	16,153	16,300	1,365	-14,788	-91.6%	-14,935	-91.6%	16,584	5,891	5,891	5,891	5,891	5,891	-10,262	-63.5%	4,526	331.6%	-10,693	-64.5%		
May	16,441	16,711	1,202	-15,238	-92.7%	-15,509	-92.8%	17,046	6,368	6,368	6,342	6,339	6,759	-10,102	-61.4%	5,137	51.6%	427.2%	429.6%	-10,707	-62.6%
June	17,118	17,390	1,690	-15,428	-90.1%	-15,700	-90.3%	17,639	7,005	7,005	6,843	6,824	8,168	-10,294	-60.1%	5,134	53.1%	303.8%	314.5%	-10,815	-60.3%
July	18,138	18,510	3,177	-14,960	-82.5%	-15,332	-82.8%	18,994	8,524	8,524	7,907	7,828	11,455	-10,309	-56.8%	4,651	53.4%	146.4%	168.3%	-11,166	-55.1%
August	17,797	18,096	3,608	-14,188	-79.7%	-14,488	-80.1%	18,563	9,607	9,607	8,271	8,090	12,394	-9,707	-54.5%	4,481	59.9%	124.2%	166.2%	-10,473	-56.4%
September	15,583	15,971	3,497	-12,086	-77.6%	-12,474	-78.1%	16,368	9,663	9,590	7,882	7,552	12,891	-8,032	-51.5%	4,055	61.6%	115.9%	176.3%	-8,816	-41.0%
October	15,357	14,961	4,224	-11,132	-72.5%	-10,737	-71.8%	15,327	9,985	8,138	8,103	7,516	13,680	-7,841	-51.1%	3,292	51.6%	77.9%	136.4%	-7,812	-34.9%
November	14,303	13,859	4,804	-9,498	-66.4%	-9,055	-65.3%	14,230	9,821	7,737	8,359	7,453	14,308	-6,849	-47.9%	2,649	50.1%	55.1%	104.4%	-6,776	-31.0%
December	15,987	15,543	6,015	-9,972	-62.4%	-9,528	-61.3%	15,928	11,548	9,032	10,561	8,929	15,243	-7,058	-44.1%	2,914	53.3%	48.5%	92.0%	-6,999	-27.5%
1Q	47,167	46,066	41,785	-5,382	-11.4%	-4,281	-9.3%	45,862	16,957	16,957	16,957	16,957	16,957	-30,210	-64.0%	-24,828	-59.4%	-28,905	-63.0%		
2Q	49,711	50,401	4,257	-45,544	-91.4%	-46,144	-91.6%	51,269	19,263	19,263	19,076	19,054	20,817	-30,658	-61.7%	14,797	50.0%	347.6%	352.5%	-32,215	-62.4%
3Q	51,518	52,577	10,283	-41,235	-80.0%	-42,294	-80.4%	53,925	27,793	26,721	24,059	23,470	36,741	-28,048	-54.4%	13,187	51.0%	128.2%	170.3%	-30,456	-48.5%
4Q	45,646	44,364	15,043	-30,603	-67.0%	-29,320	-66.1%	45,485	31,354	24,906	27,023	23,898	43,231	-21,748	-47.6%	8,855	61.3%	58.9%	108.4%	-21,587	-31.1%
Total	194,042	193,408	71,368	-122,674	-63.2%	-122,040	-63.1%	196,542	95,368	87,847	87,115	83,379	117,746	-110,663	-57.0%	12,010	23.999	16.8%	33.6%	-113,163	-51.5%

Seat Capacity (thousand) - North America Domestic

Year	2020					2021															
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline					
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	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	59,476	59,476	59,476	59,476	59,476	-24,686	-29.3%	-14,262	-19.3%	-28,357	-32.3%		
April	81,377	84,669	28,009	-53,368	-65.6%	-56,460	-66.8%	87,287	60,410	60,410	60,410	60,410	60,410	-20,967	-25.8%	32,401	115.7%	-26,878	-30.8%		
May	85,242	89,027	23,478	-61,763	-72.5%	-65,548	-73.6%	92,439	65,388	65,388	65,237	66,648	66,648	-20,005	-23.5%	41,758	178.5%	-27,203	-29.3%		
June	85,260	90,191	30,420	-54,840	-64.3%	-59,772	-66.3%	92,332	66,892	66,892	66,284	66,191	74,965	-19,069	-22.4%	35,771	119.9%	117.6%	119.9%	-26,141	-27.6%
July	88,652	94,932	48,204	-40,448	-45.6%	-46,727	-49.2%	100,302	74,934	74,934	73,091	72,832	82,432	-15,820	-17.8%	24,628	26.729	51.1%	55.5%	-27,470	-25.3%
August	88,387	91,775	51,733	-36,654	-41.5%	-40,042	-43.6%	95,143	75,042	75,042	71,090	70,492	91,095	-17,895	-19.3%	18,759	23.309	36.3%	45.1%	-24,651	-20.1%
September	81,459	86,517	44,018	-37,440	-46.0%	-42,498	-49.1%	91,350	75,724	72,968	70,015	68,920	91,621	-12,539	-15.4%	24,901	31.705	56.6%	72.0%	-22,430	-15.6%
October	85,321	87,850	48,235	-37,086	-43.5%	-39,616	-45.1%	91,098	78,261	73,454	72,110	70,127	95,296	-15,194	-17.8%	21,892	30.026	45.4%	62.3%	-20,971	-14.1%
November	80,348	81,945	50,032	-30,316	-37.7%	-31,913	-38.9%	84,168	73,716	68,570	69,497	66,298	76,147	-14,050	-17.5%	16,266	23.684	32.5%	47.3%	-17,870	-12.4%
December	83,006	86,287	50,789	-32,217	-38.8%	-35,498	-41.1%	90,335	80,476	74,505	78,790	73,345	72,867	-9,661	-11.6%	22,557	29.688	44.4%	58.5%	-16,990	-10.9%
1Q	233,108	240,223	232,351	-7,757	-0.3%	-7,871	-3.3%	246,627	151,595	151,595	151,595	151,595	151,595	-81,513	-35.0%	-80,756	-34.8%	-95,032	-38.5%		
2Q	251,878	263,687	81,907	-169,972	-67.5%	-181,780	-68.9%	272,059	192,690	192,690	191,952	191,837	202,023	-60,042	-29.189	109,930	110.783	134.2%	135.3%	-80,222	-29.5%
3Q	258,498	273,223	143,956	-114,542	-44.3%	-129,267	-47.3%	286,795	225,699	222,944	214,196	212,244	265,148	-46,254	-17.9%	68,289	81.744	47.4%	56.8%	-74,550	-26.0%
4Q	248,675	256,083	149,055	-99,619	-40.1%	-107,027	-41.8%	265,601	232,453	216,529	220,397	209,770	244,310	-38,904	-16.221	60,715	83.398	40.7%	56.0%	-55,831	-21.0%
Total	992,159	1,033,215	607,269	-384,890	-38.8%	-425,946	-41.2%	1,071,082	802,437	783,758	778,140	765,447	863,075	-226,713	-22.9%	158,178	195.168	26.0%	32.1%	-305,635	-28.5%



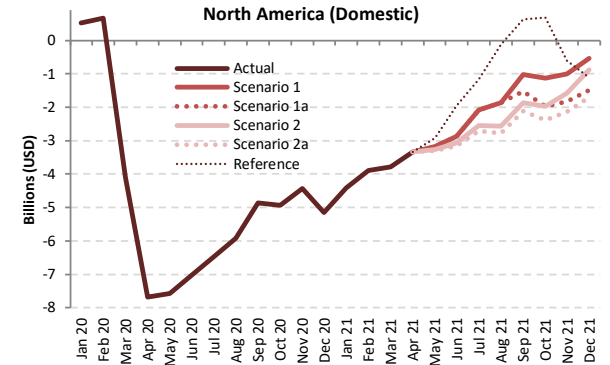
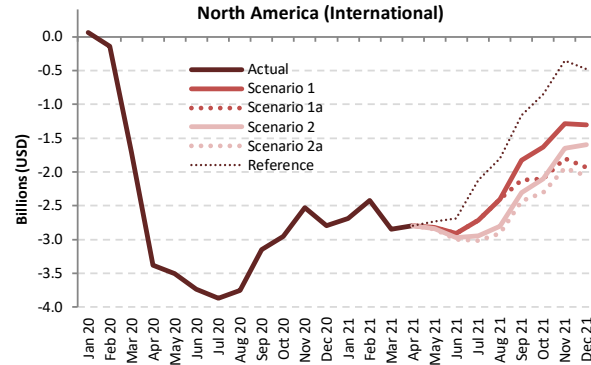
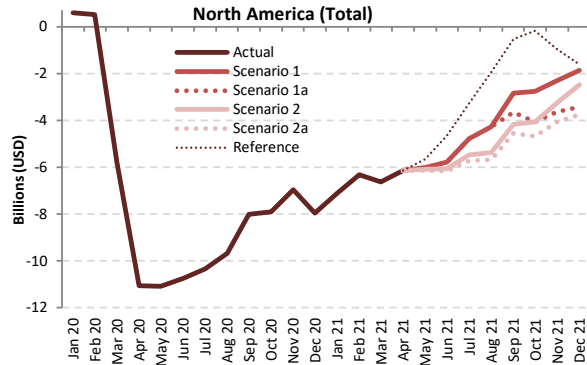
Passenger Number (thousand) - North America International + Domestic

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	d	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	76,995	26,274	26,274	26,274	26,274	26,274	-47,518	-64.4%	-52,065	-66.5%	-50,722	-65.9%
February	68,976	72,402	74,269	5,293	7.7%	1,867	74,126	26,750	26,750	26,750	26,750	26,750	-42,226	-61.2%	-47,519	-64.0%	-47,376	-63.9%
March	86,380	87,572	45,187	-41,194	-47.7%	-42,385	89,682	43,243	43,243	43,243	43,243	43,243	-1,943	-4.3%	-46,439	-51.8%	-46,439	-51.8%
April	82,715	85,788	4,727	-77,988	-94.3%	-81,061	88,718	43,958	43,958	43,958	43,958	43,958	-38,757	-46.9%	39,231	830.0%	-44,760	-50.5%
May	87,928	91,786	10,606	-77,323	-87.9%	-81,180	95,355	50,770	50,770	50,040	49,702	53,336	-38,227	-43.5%	39,096	368.6%	-45,653	-46.8%
June	91,099	96,104	17,772	-73,327	-80.5%	-78,331	98,556	56,273	56,273	54,329	53,539	64,894	-37,561	-41.2%	35,766	38.5%	-45,017	-42.9%
July	94,493	100,766	25,265	-69,228	-73.3%	-75,501	106,320	67,309	67,309	62,452	60,702	77,340	-33,791	-35.8%	35,437	106.4%	-45,618	-42.9%
August	91,330	94,839	27,316	-64,014	-70.1%	-67,523	98,458	67,241	67,241	59,811	57,560	84,205	-33,770	-37.0%	30,244	110.7%	-40,898	-41.5%
September	79,119	83,859	26,544	-52,576	-66.5%	-57,316	88,420	64,566	59,144	55,590	52,888	81,018	-26,232	-33.2%	26,344	99.2%	-35,532	-40.2%
October	83,797	85,904	31,227	-52,570	-62.7%	-54,677	89,214	68,826	59,901	59,921	55,625	87,023	-28,172	-33.6%	24,398	120.4%	-33,588	-37.6%
November	76,490	77,711	29,543	-46,946	-61.4%	-48,168	80,070	63,476	54,462	57,149	51,364	70,269	-25,126	-32.8%	21,820	114.9%	-28,706	-35.9%
December	84,091	86,843	30,066	-54,025	-64.2%	-56,777	91,642	74,809	64,477	70,871	62,198	72,995	-21,893	-26.0%	32,132	106.9%	-29,444	-32.1%
1Q	229,148	234,934	197,795	-31,354	-13.7%	-37,139	240,804	96,267	96,267	96,267	96,267	96,267	-132,881	-58.0%	-101,528	-51.3%	-144,536	-60.0%
2Q	261,742	273,678	33,105	-228,637	-87.4%	-240,573	282,629	151,001	151,001	148,326	147,199	162,188	-114,544	-43.8%	114,094	117.8%	-135,430	-47.9%
3Q	264,942	279,465	79,125	-185,817	-70.1%	-200,340	293,198	199,115	193,694	177,853	171,150	242,563	-93,793	-35.4%	92,025	119.9%	-122,049	-41.6%
4Q	244,378	250,459	90,837	-153,541	-62.8%	-159,622	260,926	207,110	178,840	187,940	169,187	230,287	-75,191	-30.8%	78,351	116.2%	-91,739	-35.2%
Total	1,000,211	1,038,535	400,861	-599,350	-59.9%	-637,674	1,077,557	653,494	619,801	610,386	583,803	731,305	-416,409	-41.6%	182,941	252.6%	-493,754	-45.8%



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	e/a-1	e-d	e/d-1		
January	12,728	12,303	12,827	99	0.8%	524	4.3%	12,265	2,662	2,662	2,662	2,662	2,662	-10,066	-79.1%	-10,165	-79.2%	-9,603	-78.3%				
February	11,162	11,222	10,790	-372	-3.3%	-432	-3.8%	11,189	1,935	1,935	1,935	1,935	1,935	-9,227	-82.7%	-8,855	-82.1%	-9,255	-82.7%				
March	13,565	13,174	7,052	-6,513	-48.0%	-6,122	-46.5%	13,150	2,523	2,523	2,523	2,523	2,523	-11,041	-81.4%	-4,529	-64.2%	-10,627	-80.8%				
April	13,169	13,333	379	-12,790	-97.1%	-12,954	-97.2%	13,591	2,773	2,773	2,773	2,773	2,773	-10,396	-78.9%	2,394	631.6%	-10,818	-79.6%				
May	13,346	13,605	350	-12,996	-97.4%	-13,254	-97.4%	13,901	3,189	3,189	3,189	3,067	3,517	-10,280	-10.15%	-77.0%	-76.1%	2,716	210.1%	-10,834	-10,712	-77.9%	-77.1%
June	14,467	14,741	636	-13,831	-95.6%	-14,104	-95.7%	14,978	4,062	4,062	3,788	3,685	4,896	-10,783	-10.40%	-74.5%	-71.9%	3,048	342.5%	-11,294	-10,917	-75.4%	-72.9%
July	15,475	15,840	1,216	-14,259	-92.1%	-14,623	-92.3%	16,283	5,897	5,897	4,991	4,697	8,150	-10,779	-9.57%	-69.7%	-61.9%	3,480	448.0%	-11,587	-10,387	-71.2%	-63.8%
August	15,240	15,542	1,491	-13,749	-90.2%	-14,051	-90.4%	15,971	6,975	6,975	5,418	5,004	9,242	-10,236	-8.26%	-67.2%	-54.2%	3,513	448.4%	-10,967	-8,996	-68.7%	-56.3%
September	12,609	12,959	1,332	-11,278	-89.4%	-11,628	-89.7%	13,305	6,682	5,580	4,859	4,364	9,168	-8,245	-5.92%	-65.4%	-47.0%	3,032	350.5%	-8,941	-6,623	-67.2%	-49.8%
October	12,323	12,040	1,657	-10,666	-86.6%	-10,383	-86.2%	12,358	6,953	5,154	5,170	4,379	9,794	-7,944	-5.37%	-64.5%	-43.6%	2,722	252.9%	-7,979	-5,406	-64.6%	-43.7%
November	11,370	11,052	2,020	-9,350	-82.2%	-9,031	-81.7%	11,370	6,866	4,907	5,473	4,369	10,285	-7,001	-4.50%	-61.6%	-39.6%	2,349	209.9%	-7,001	-4,503	-61.6%	-39.6%
December	13,142	12,817	2,803	-10,338	-78.7%	-10,014	-78.1%	13,154	8,485	6,109	7,409	5,653	11,499	-7,489	-10.65%	-57.0%	-35.4%	2,849	202.7%	-7,501	-4,669	-57.0%	-35.5%
1Q	37,454	36,699	30,669	-6,786	-18.1%	-6,030	-16.4%	36,604	7,120	7,120	7,120	7,120	7,120	-30,335	-83.1%	-23,549	-76.8%	-29,485	-80.5%				
2Q	40,983	41,679	1,366	-39,617	-96.7%	-40,313	-96.7%	42,470	10,024	10,024	9,666	9,525	11,187	-31,458	-30.95%	-76.8%	-75.5%	8,159	633.9%	-32,946	-32,447	-77.6%	-76.4%
3Q	43,325	44,341	4,039	-39,286	-90.7%	-40,302	-90.9%	45,559	19,554	18,452	15,268	14,065	26,559	-29,261	-23.72%	-67.5%	-54.9%	10,026	151.5%	-31,495	-26,006	-69.1%	-57.1%
4Q	36,835	35,909	6,481	-30,354	-82.4%	-29,428	-82.0%	36,882	22,304	16,170	18,053	14,401	31,578	-22,434	-14.53%	-60.9%	-39.4%	7,920	158.2%	-22,481	-14,578	-61.0%	-39.5%
Total	158,597	158,627	42,554	-116,043	-73.2%	-116,073	-73.2%	161,516	59,001	51,765	50,106	45,110	76,443	-113,488	-99.59%	-71.6%	-62.8%	2,556	164.47%	-116,406	-102,515	-72.1%	-63.5%

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	e/a-1	e-d	e/d-1		
January	61,064	62,657	65,512	4,448	7.3%	2,855	4.6%	64,731	23,612	23,612	23,612	23,612	23,612	-37,452	-61.3%	-41,900	-64.0%	-41,119	-63.5%				
February	57,815	61,181	63,480	5,665	9.8%	2,299	3.8%	62,937	24,815	24,815	24,815	24,815	24,815	-32,999	-57.1%	-38,664	-60.9%	-38,121	-60.6%				
March	72,816	74,398	38,135	-34,881	-47.6%	-36,263	-48.7%	76,532	40,720	40,720	40,720	40,720	40,720	-32,095	-44.1%	2,586	6.8%	-35,812	-46.8%				
April	69,546	72,455	4,348	-65,198	-93.7%	-68,107	-94.0%	75,127	41,185	41,185	41,185	41,185	41,185	-28,361	-40.8%	36,837	847.3%	-33,942	-45.2%				
May	74,582	78,181	10,255	-64,327	-86.2%	-67,926	-86.9%	81,454	47,582	47,582	46,935	46,635	49,819	-27,947	-27.00%	-37.5%	-36.2%	36,380	373.2%	-34,819	-33,872	-42.7%	-41.6%
June	76,632	81,363	17,136	-59,496	-77.6%	-64,227	-78.9%	83,578	52,211	52,211	50,541	49,854	59,997	-26,778	-24.42%	-34.9%	-31.9%	32,718	350.7%	-33,724	-31,367	-40.4%	-37.5%
July	79,018	84,927	24,049	-54,969	-69.6%	-60,878	-71.7%	90,037	61,412	61,412	57,462	56,006	69,190	-23,012	-17.60%	-29.1%	-22.3%	31,957	373.6%	-34,031	-28,625	-37.8%	-31.8%
August	76,089	79,297	25,825	-50,265	-66.1%	-53,472	-67.4%	82,487	60,266	60,266	54,392	52,555	74,963	-23,534	-15.82%	-30.9%	-20.8%	26,731	344.4%	-29,932	-22,221	-36.3%	-26.9%
September	66,510	70,900	25,212	-41,298	-62.1%	-45,688	-64.4%	75,116	57,884	53,564	50,731	48,524	71,851	-17,986	-8.62%	-27.0%	-13.0%	23,312	326.7%	-26,592	-17,232	-35.4%	-22.9%
October	71,474	73,864	29,570	-41,904	-58.6%	-44,294	-60.0%	76,855	61,873	54,747	54,750	51,246	77,229	-20,228	-9.60%	-28.3%	-13.4%	21,676	320.3%	-25,609	-14,982	-33.3%	-19.5%
November	65,120	66,659	27,523	-37,597	-57.7%	-39,136	-58.7%	68,701	56,609	49,554	51,675	46,995	59,985	-18,125	-8.51%	-27.8%	-13.1%	19,472	290.8%	-21,706	-12,091	-31.6%	-17.6%
December	70,949	74,026	27,263	-43,687	-61.6%	-46,763	-63.2%	78,488	66,324	58,368	63,461	56,545	61,996	-14,404	-4.62%	-20.3%	-6.5%	29,283	390.6%	-21,943	-12,164	-28.0%	-15.5%
1Q	191,694	198,235	167,126	-24,568	-12.8%	-31,109	-15.7%	204,199	89,147	89,147	89,147	89,147	89,147	-102,547	-53.5%	-77,979	-46.7%	-115,052	-56.3%				
2Q	220,760	231,999	31,739	-189,020	-85.6%	-200,260	-86.3%	240,158	140,978	140,978	138,661	137,641	151,001	-83,086	-79.82%	-37.6%	-36.1%	105,935	109.23%	-102,484	-99,818	-42.7%	-41.3%
3Q	221,617	235,124	75,086	-146,531	-66.1%	-160,038	-68.1%	247,639	179,562	175,242	162,585	157,085	216,004	-64,532	-42.05%	-29.1%	-19.0%	81,999	104.47%	-90,554	-68,077	-36.6%	-27.5%
4Q	207,543	214,550	84,356	-123,187	-59.4%	-130,194	-60.7%	224,044	184,806	162,670	169,887	154,787	198,709	-52,757	-22.73%	-25.4%	-11.0%	70,430	100.45%	-69,258	-39,238	-30.9%	-17.5%
Total	841,614	879,908	358,307	-483,307	-57.4%	-521,601	-59.3%	916,041	594,493	568,036	560,280	538,693	654,862	-302,921	-247.12%	-36.0%	-29.4%	180,386	236.18%	-377,348	-321,548	-41.2%	-35.1%



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	3,440	3,440	3,440	3,440	3,440	-7,100	-67.4%	-7,691	-69.1%	-7,460	-68.4%
February	9,717	10,161	10,244	527	5.4%	83	0.8%	10,369	3,410	3,410	3,410	3,410	3,410	-6,306	-64.9%	-6,833	-66.7%	-6,958	-67.1%
March	12,058	12,183	6,265	-5,793	-48.0%	-5,918	-48.6%	12,455	5,423	5,423	5,423	5,423	5,423	-6,306	-55.0%	-842	-13.4%	-7,032	-56.5%
April	11,677	12,086	617	-11,060	-94.7%	-11,470	-94.9%	12,485	5,540	5,540	5,540	5,540	5,540	-6,137	-52.6%	4,923	79.8%	-6,946	-55.6%
May	12,400	12,924	1,314	-11,086	-89.4%	-11,610	-89.8%	13,405	6,398	6,398	6,301	6,256	6,745	-6,144 to -6,002	-49.5% to -48.4%	4,942 to 5,084	376.0% to 386.8%	-7,149 to -7,007	-53.3% to -52.3%
June	12,947	13,599	2,200	-10,747	-83.0%	-11,399	-83.8%	13,942	7,162	7,162	6,897	6,790	8,296	-6,157 to -5,785	-47.6% to -44.7%	4,590 to 4,962	208.6% to 225.6%	-7,152 to -6,779	-51.3% to -48.6%
July	13,500	14,320	3,151	-10,348	-76.7%	-11,169	-78.0%	15,059	8,710	8,710	8,014	7,769	10,219	-5,730 to -4,789	-42.4% to -35.5%	4,618 to 5,559	146.5% to 176.4%	-7,290 to -6,349	-48.4% to -42.2%
August	13,126	13,619	3,447	-9,680	-73.7%	-10,172	-74.7%	14,133	8,857	8,857	7,764	7,442	11,190	-5,684 to -4,269	-43.3% to -32.5%	3,996 to 5,411	115.9% to 157.0%	-6,691 to -5,276	-47.3% to -37.3%
September	11,365	12,003	3,346	-8,019	-70.6%	-8,657	-72.1%	12,617	8,518	7,718	7,198	6,811	10,835	-4,554 to -2,847	-40.1% to -25.1%	3,465 to 5,172	103.6% to 154.6%	-5,806 to -4,099	-46.0% to -32.5%
October	11,827	12,037	3,933	-7,893	-66.7%	-8,104	-67.3%	12,912	9,067	7,751	7,757	7,139	11,651	-4,687 to -2,760	-39.6% to -23.3%	3,206 to 5,134	81.5% to 130.5%	-5,353 to -3,425	-42.8% to -27.4%
November	10,714	10,812	3,754	-6,960	-65.0%	-7,057	-65.3%	11,144	8,428	7,078	7,476	6,638	9,755	-4,076 to -2,286	-38.0% to -21.3%	2,884 to 4,674	76.8% to 124.5%	-4,505 to -2,715	-40.4% to -24.4%
December	11,842	12,146	3,897	-7,946	-67.1%	-8,249	-67.9%	12,788	9,991	8,422	9,364	8,090	10,246	-3,752 to -1,851	-31.7% to -15.6%	4,194 to 6,095	107.6% to 156.4%	-4,697 to -2,797	-36.7% to -21.9%
1Q	32,314	32,995	27,639	-4,675	-14.5%	-5,356	-16.2%	33,724	12,273	12,273	12,273	12,273	12,273	-20,441	-62.0%	-15,366	-55.6%	-21,451	-63.6%
2Q	37,024	38,610	4,131	-32,893	-88.8%	-34,479	-89.3%	39,832	19,100	19,100	18,737	18,586	20,580	-18,438 to -17,924	-49.8% to -48.4%	14,454 to 14,969	349.9% to 362.3%	-21,247 to -20,732	-53.3% to -52.0%
3Q	37,991	39,942	9,944	-28,047	-73.8%	-29,998	-75.1%	41,809	26,086	25,285	22,976	22,023	32,244	-15,969 to -11,906	-42.0% to -31.3%	12,079 to 16,142	121.5% to 162.3%	-19,786 to -15,723	-47.3% to -37.6%
4Q	34,383	34,995	11,584	-22,799	-66.3%	-23,411	-66.9%	36,423	27,486	23,250	24,596	21,868	31,653	-12,515 to -6,897	-36.4% to -20.1%	10,284 to 15,902	88.8% to 137.3%	-14,555 to -8,937	-40.0% to -24.5%
Total	141,713	146,541	53,298	-88,414	-62.4%	-93,243	-63.6%	151,788	84,946	79,909	78,582	74,749	96,750	-66,963 to -56,767	-47.3% to -40.1%	21,451 to 31,647	40.2% to 59.4%	-77,039 to -66,843	-50.8% to -44.0%



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	-80.3%	-2,753	-80.7%	-2,615	-79.9%
February	2,904	2,951	2,763	-141	-4.8%	-188	-6.4%	2,952	486	486	486	486	-2,418	-83.3%	-2,277	-82.4%	-2,466	-83.5%
March	3,477	3,416	1,771	-1,706	-49.1%	-1,645	-48.2%	3,437	625	625	625	625	-2,852	-82.0%	-1,146	-64.7%	-2,812	-81.8%
April	3,481	3,548	104	-3,377	-97.0%	-3,444	-97.1%	3,632	686	686	686	686	-2,795	-80.3%	582	557.0%	-2,946	-81.1%
May	3,611	3,711	106	-3,505	-97.1%	-3,606	-97.1%	3,807	791	791	770	760	-2,851 to -2,820	-78.9% to -78.1%	655 to 685	618.6% to 647.3%	-3,046 to -3,016	-80.0% to -79.2%
June	3,917	4,011	181	-3,736	-95.4%	-3,830	-95.5%	4,093	1,010	1,010	941	915	-3,002 to -2,907	-76.6% to -74.2%	734 to 829	406.5% to 458.9%	-3,178 to -3,083	-77.6% to -75.3%
July	4,188	4,312	317	-3,871	-92.4%	-3,995	-92.6%	4,449	1,473	1,473	1,243	1,169	-3,019 to -2,715	-72.1% to -64.8%	852 to 1,156	268.4% to 364.2%	-3,279 to -2,975	-73.7% to -66.9%
August	4,160	4,274	403	-3,757	-90.3%	-3,871	-90.6%	4,413	1,756	1,756	1,354	1,249	-2,911 to -2,404	-70.0% to -57.8%	846 to 1,352	209.6% to 335.2%	-3,163 to -2,657	-71.7% to -60.2%
September	3,528	3,648	375	-3,153	-89.4%	-3,273	-89.7%	3,765	1,697	1,406	1,220	1,093	-2,435 to -1,831	-69.0% to -51.9%	718 to 1,322	191.5% to 352.6%	-2,672 to -2,068	-71.0% to -54.9%
October	3,404	3,333	449	-2,955	-86.8%	-2,884	-86.5%	3,435	1,776	1,299	1,305	1,100	-2,304 to -1,628	-67.7% to -47.8%	652 to 1,327	145.2% to 295.7%	-2,335 to -1,659	-68.0% to -48.3%
November	3,040	2,956	511	-2,529	-83.2%	-2,445	-82.7%	3,048	1,757	1,238	1,386	1,100	-1,940 to -1,283	-63.8% to -42.2%	589 to 1,246	115.4% to 244.0%	-1,947 to -1,290	-63.9% to -42.3%
December	3,482	3,422	684	-2,798	-80.4%	-2,738	-80.0%	3,539	2,175	1,544	1,885	1,427	-2,055 to -1,306	-59.0% to -37.5%	743 to 1,492	108.7% to 218.1%	-2,112 to -1,363	-59.7% to -48.5%
1Q	9,725	9,634	7,945	-1,780	-18.3%	-1,690	-17.5%	9,661	1,768	1,768	1,768	1,768	-7,957	-81.8%	-6,177	-77.7%	-7,893	-81.7%
2Q	11,009	11,271	391	-10,618	-96.4%	-10,880	-96.5%	11,532	2,487	2,487	2,397	2,362	-8,647 to -8,522	-78.5% to -77.4%	1,971 to 2,096	504.1% to 536.1%	-9,170 to -9,045	-79.5% to -78.4%
3Q	11,876	12,235	1,096	-10,780	-90.8%	-11,139	-91.0%	12,627	4,926	4,635	3,817	3,511	-8,364 to -6,950	-70.4% to -58.5%	2,416 to 3,830	220.5% to 349.5%	-9,115 to -7,701	-72.2% to -61.0%
4Q	9,926	9,712	1,643	-8,283	-83.4%	-8,068	-83.1%	10,022	5,709	4,081	4,576	3,628	-6,298 to -4,217	-63.5% to -42.5%	1,984 to 4,065	120.7% to 247.3%	-6,394 to -4,313	-63.8% to -43.0%
Total	42,536	42,851	11,075	-31,461	-74.0%	-31,777	-74.2%	43,841	14,890	12,970	12,558	11,269	-31,267 to -27,646	-73.5% to -65.0%	194 to 3,815	1.8% to 34.4%	-32,572 to -28,951	-74.3% to -66.0%

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	2,782	2,782	2,782	2,782	-4,413	-61.3%	-4,938	-64.0%	-4,846	-63.5%
February	6,813	7,210	7,481	668	9.8%	271	3.8%	7,417	2,924	2,924	2,924	2,924	-3,889	-57.1%	-4,556	-60.9%	-4,492	-60.6%
March	8,581	8,767	4,494	-4,087	-47.6%	-4,273	-48.7%	9,019	4,924	4,799	4,799	4,799	-3,782	-44.1%	305	6.8%	-4,220	-46.8%
April	8,195	8,538	512	-7,683	-93.7%	-8,026	-94.0%	8,853	4,853	4,853	4,853	4,853	-3,342	-40.8%	4,341	84.3%	-4,000	-45.2%
May	8,789	9,213	1,209	-7,580	-86.2%	-8,004	-86.9%	9,599	5,607	5,607	5,531	5,496	-3,293 to -3,182	-37.5% to -36.2%	4,287 to 4,399	354.7% to 364.0%	-4,103 to -3,992	-42.7% to -41.6%
June	9,030	9,588	2,019	-7,011	-77.6%	-7,569	-78.9%	9,849	6,153	6,153	5,956	5,875	-3,156 to -2,878	-34.9% to -31.9%	3,856 to 4,133	190.9% to 204.7%	-3,974 to -3,696	-40.4% to -37.5%
July	9,312	10,008	2,834	-6,478	-69.6%	-7,174	-71.7%	10,610	7,237	7,237	6,711	6,600	-2,712 to -2,075	-29.1% to -22.3%	3,766 to 4,403	132.9% to 155.4%	-4,010 to -3,373	-37.8% to -31.8%
August	8,966	9,344	3,043	-5,923	-66.1%	-6,301	-67.4%	9,720	7,102	7,102	6,410	6,193	-2,773 to -1,865	-30.9% to -20.8%	3,150 to 4,009	103.5% to 133.4%	-3,527 to -2,619	-36.3% to -26.9%
September	7,838	8,355	2,971	-4,867	-62.1%	-5,384	-64.4%	8,852	6,821	6,312	5,978	5,718	-2,120 to -1,017	-27.0% to -13.0%	2,747 to 3,850	92.5% to 129.6%	-3,134 to -2,031	-35.4% to -22.9%
October	8,423	8,704	3,485	-4,938	-58.6%	-5,220	-60.0%	9,057	7,291	6,452	6,452	6,039	-2,384 to -1,131	-28.4% to -13.4%	2,554 to 3,807	109.2% to 109.2%	-3,018 to -1,766	-33.3% to -19.5%
November	7,674	7,855	3,243	-4,430	-57.7%	-4,612	-58.7%	8,096	6,671	5,840	6,089	5,538	-2,136 to -1,003	-27.8% to -13.1%	2,295 to 3,428	70.7% to 105.7%	-2,558 to -1,425	-31.6% to -17.6%
December	8,361	8,723	3,213	-5,148	-61.6%	-5,511	-63.2%	9,249	7,816	6,878	7,478	6,663	-1,697 to -545	-20.3% to -6.5%	3,451 to 4,603	107.4% to 143.3%	-2,586 to -1,433	-28.0% to -15.5%
1Q	22,590	23,360	19,694	-2,895	-12.8%	-3,666	-15.7%	24,063	10,505	10,505	10,505	10,505	-12,084	-53.5%	-9,189	-46.7%	-13,558	-56.3%
2Q	26,015	27,339	3,740	-22,274	-85.6%	-23,599	-86.3%	28,301	16,613	16,613	16,340	16,224	-9,791 to -9,402	-37.6% to -36.1%	12,484 to 12,813	333.8% to 344.2%	-12,077 to -11,688	-42.7% to -41.3%
3Q	26,116	27,707	8,848	-17,267	-66.1%	-18,859	-68.1%	29,182	21,160	20,651	19,159	18,511	-7,605 to -4,956	-29.1% to -19.0%	9,663 to 12,312	109.2% to 139.1%	-10,671 to -8,022	-36.6% to -27.5%
4Q	24,457	25,283	9,941	-14,517	-59.4%	-15,342	-60.7%	26,402	21,778	19,169	20,020	18,240	-6,217 to -2,679	-25.4% to -11.0%	8,300 to 11,837	83.5% to 119.1%	-8,161 to -4,624	-30.9% to -17.5%
Total	99,177	103,690	42,223	-56,954	-57.4%	-61,466	-59.3%	107,948	70,056	66,938	66,024	63,480	-35,697 to -29,121	-36.0% to -29.4%	21,257 to 27,832	50.3% to 65.9%	-44,467 to -37,892	-41.2% to -35.1%



Appendix A: Overview of Early Impact



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



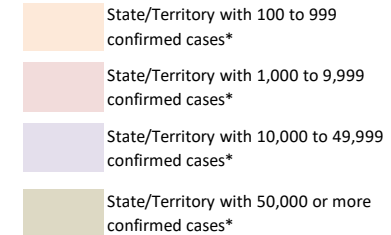
Note: The above includes a) international from mainland China, Hong Kong SAR of China, Macao SAR of China, Taiwan, Province of China; b) domestic within mainland China, and c) regional between mainland China and Hong Kong SAR, Macao SAR and Taiwan Province

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

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

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

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



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

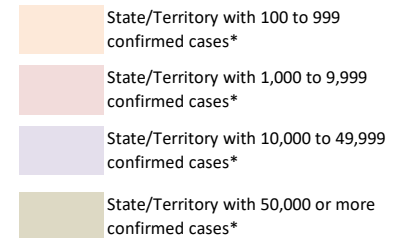
COVID-19 Pandemic was declared and accelerating in March 2020

March 2020 International Passenger Capacity

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

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

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



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



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

April 2020 International Passenger Capacity

Country/Territory	Capacity change from originally-planned	
United States	-22,976,621	-88%
United Kingdom	-22,345,210	-90%
Germany	-19,374,444	-92%
Spain	-18,041,897	-94%
China	-16,683,876	-95%
France	-13,480,021	-91%
Italy	-12,464,502	-94%
United Arab Emirates	-11,009,896	-89%
Japan	-9,501,833	-88%
Turkey	-8,798,224	-94%
Thailand	-8,441,105	-94%
Republic of Korea	-7,960,525	-86%
Hong Kong SAR of China (CN)	-7,122,206	-93%
Netherlands	-6,960,693	-89%
Singapore	-6,596,279	-93%
Canada	-6,288,656	-90%
India	-6,286,458	-89%
Switzerland	-5,990,424	-93%
Russian Federation	-5,747,918	-87%
Taiwan, Province of China (CN)	-5,400,277	-85%

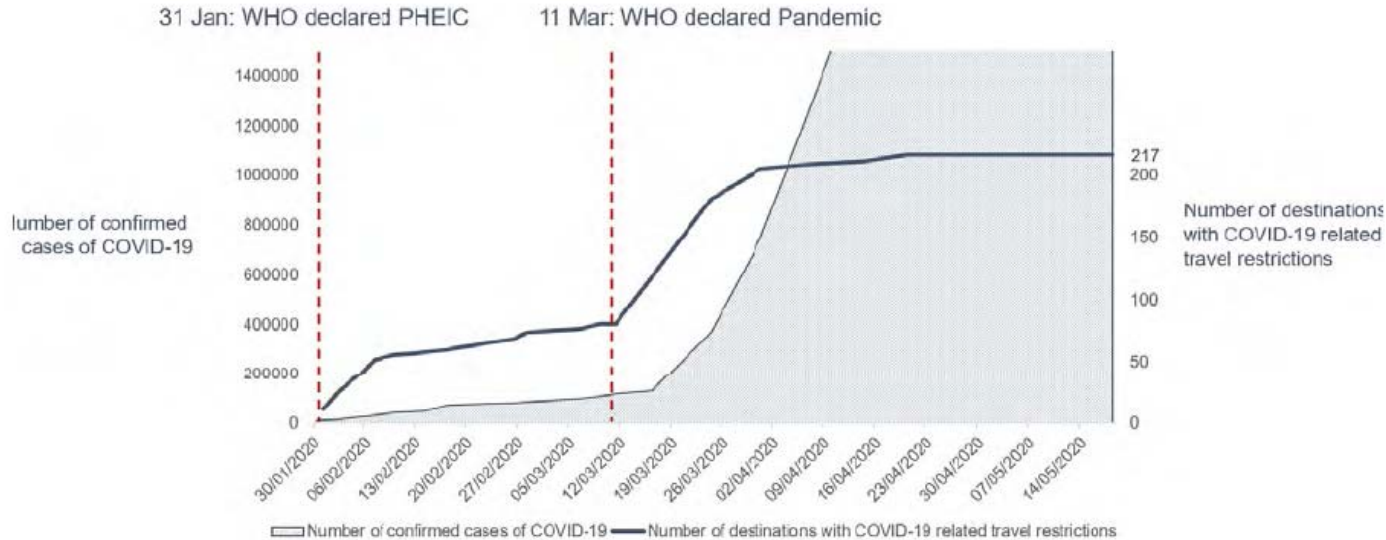
Country/Territory	Capacity change from originally-planned	
Malaysia	-4,959,606	-85%
Portugal	-4,913,803	-95%
Saudi Arabia	-4,193,572	-77%
Australia	-4,115,805	-92%
Mexico	-4,104,882	-78%
Austria	-3,812,866	-91%
Qatar	-3,760,492	-80%
Indonesia	-3,723,583	-87%
Viet Nam	-3,681,731	-89%
Ireland	-3,595,318	-92%
Poland	-3,449,632	-79%
Denmark	-3,417,729	-93%
Belgium	-3,323,135	-87%
Greece	-3,078,774	-94%
Philippines	-2,993,741	-86%
Sweden	-2,941,579	-89%
Norway	-2,476,519	-90%
Egypt	-2,248,437	-78%
Brazil	-2,214,850	-92%
Israel	-2,196,238	-91%

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

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

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

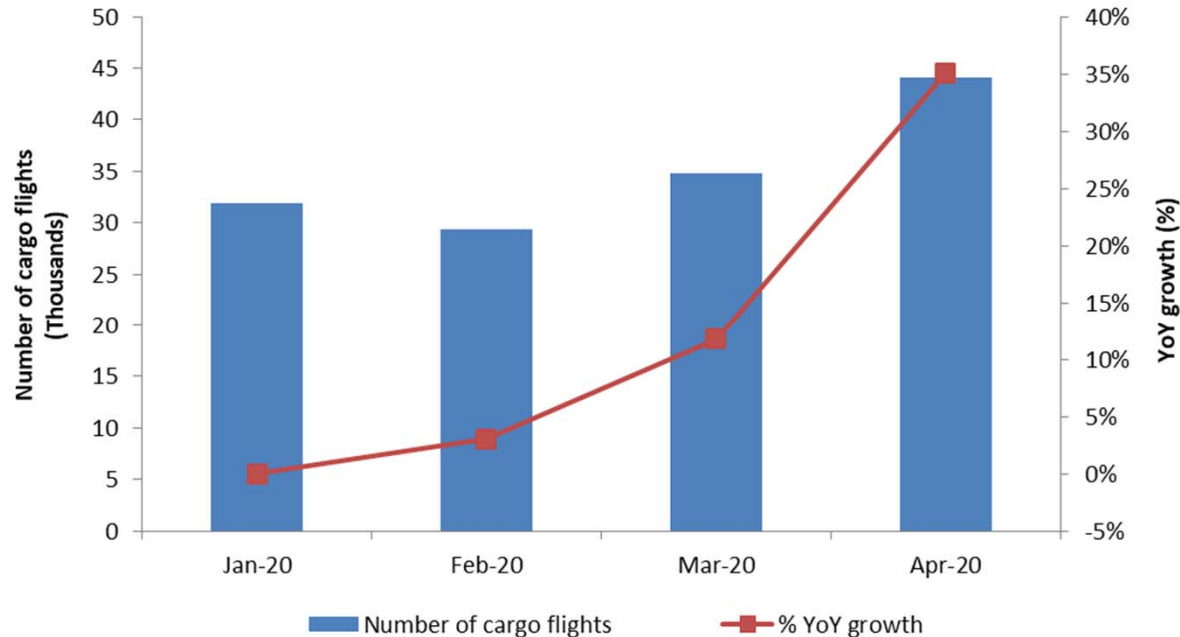
Number of confirmed cases and destinations with COVID-19-related travel restrictions



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

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

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





Appendix B: Scenario Assumptions in Detail



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

(International and domestic)	Scenarios 1/1a, 2/2a and Reference	
	Seat capacity	Passenger load factor
January 2020 to March 2021	Actual capacity based on ICAO ADS-B data	Actual estimated results by region/route group
April 2021		Average 34 (international) and 13 (domestic) percentage points lower than April 2019 load factor with adjustment of GDP impact by region/route group
April 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	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Reference	-77%	-73%	-58%	-39%	-37%	-33%	-28%	-24%	-27%
Scenario 1	-77%	-75%	-71%	-63%	-51%	-39%	-33%	-30%	-27%
Scenario 1a	-77%	-75%	-71%	-63%	-51%	-50%	-50%	-49%	-47%
Scenario 2	-77%	-75%	-72%	-68%	-63%	-57%	-51%	-44%	-35%
Scenario 2a	-77%	-75%	-73%	-68%	-65%	-61%	-57%	-53%	-49%

Load factor	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Reference	-34%	-29%	-24%	-14%	-11%	-10%	-9%	-8%	-8%
Scenario 1	-34%	-31%	-26%	-16%	-13%	-12%	-11%	-10%	-10%
Scenario 1a	-34%	-31%	-26%	-16%	-13%	-16%	-17%	-17%	-15%
Scenario 2	-34%	-32%	-29%	-22%	-20%	-19%	-17%	-15%	-13%
Scenario 2a	-34%	-32%	-30%	-25%	-24%	-23%	-22%	-21%	-19%

Domestic (world average)

Seat capacity	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Reference	-23%	-18%	-7%	-5%	1%	2%	3%	-22%	-25%
Scenario 1	-23%	-23%	-21%	-19%	-15%	-11%	-9%	-8%	-7%
Scenario 1a	-23%	-23%	-21%	-19%	-15%	-14%	-13%	-13%	-12%
Scenario 2	-23%	-23%	-22%	-21%	-19%	-17%	-15%	-12%	-9%
Scenario 2a	-23%	-23%	-22%	-21%	-19%	-18%	-17%	-15%	-13%

Load factor	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Reference	-13%	-10%	-8%	-5%	-3%	-3%	-3%	-3%	-2%
Scenario 1	-13%	-12%	-10%	-6%	-5%	-5%	-4%	-4%	-4%
Scenario 1a	-13%	-12%	-10%	-6%	-5%	-8%	-9%	-8%	-8%
Scenario 2	-13%	-12%	-11%	-9%	-8%	-7%	-7%	-6%	-5%
Scenario 2a	-13%	-13%	-12%	-10%	-9%	-9%	-9%	-8%	-8%

- 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):** ICO Annual Report of the Council; and ICAO statistical reporting forms
- **Yield (passenger revenues/RPK):** ICAO revenue-cost analysis of airlines (RCA); and ICAO-ICM Marketing Information Data Transfer (MIDT passenger origin-destination)
- **Macroeconomic factors (GDP impact):** Income elasticity of demand estimated for ICAO LTF; and IMF and World Bank economic outlook data

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

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



Appendix C: Estimated Results at Route Group Level

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

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



Estimated results by route group for 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%	-95.7%	-37.2%	-25.2%	-19.0%	-9.6%	-5.7%	6.8%	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 lost USD 125 billion gross revenues in 2020

Region	Passenger number - interntional and domestic				Airport revenue - aeronautical and non-aeronautical			
	million and % change from "business as usual" baseline scenario				USD billion and % change from "business as usual" baseline scenario			
	2020		2021		2020		2021	
Africa	-165	-67.6%	-147	-55.8%	-2.670	-67.6%	-2.378	-55.8%
Asia/Pacific	-2,148	-61.3%	-1,474	-40.3%	-36.206	-61.3%	-24.837	-40.3%
Europe	-1,764	-70.5%	-1,490	-58.1%	-44.368	-70.5%	-37.486	-58.1%
Latin America/Caribbean	-433	-61.1%	-360	-48.8%	-7.090	-61.1%	-5.889	-48.8%
Middle East	-304	-70.5%	-267	-58.9%	-10.762	-70.5%	-9.444	-58.9%
North America	-1,307	-62.5%	-936	-43.5%	-23.723	-67.0%	-14.071	-47.2%
Total	-6,121	-64.6%	-4,673	-47.5%	-124.820	-66.3%	-94.106	-50.0%

<https://aci.aero/wp-content/uploads/2021/03/210325-Econ-Impact-and-Recovery-Analysis-Bulletin-FINAL.pdf>



IATA: Airlines would lose USD 126.4 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.

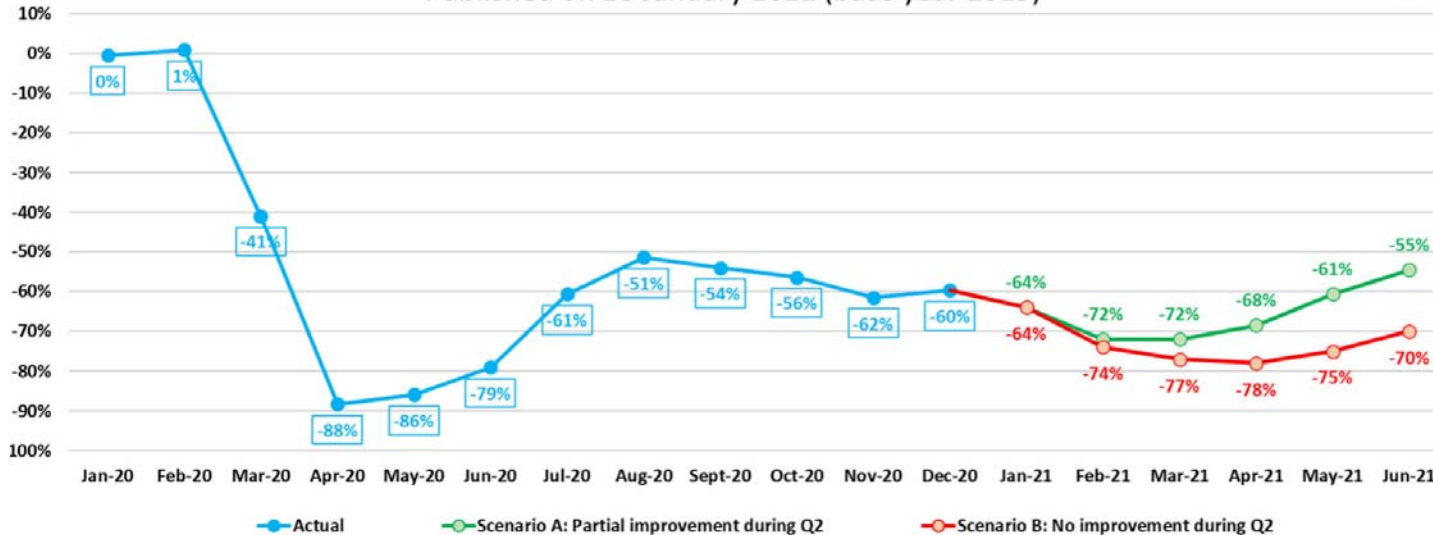
IATA updated its estimated loss of gross passenger revenues from **USD 371 billion to USD 421 billion** (USD 510 billion including passengers, cargo and others) but no regional break-down was released.

Region of airline registration	Revenue Passenger Kilometres (RPKs) - international and domestic (vs 2019)		Net profit (USD billion)	
	2020	2021	2020	2021
Africa	-68.9%	-64.5%	-2.0	-1.7
Asia/Pacific	-62.0%	-57.8%	-35.0	-10.5
Europe	-69.9%	-66.3%	-34.5	-22.2
Latin America/Caribbean	-62.1%	-48.9%	-11.9	-4.0
Middle East	-72.1%	-67.6%	-7.9	-4.2
North America	-65.2%	-41.5%	-35.1	-5.0
Total	-65.9%	-57.0%	-126.4	-47.7

<https://www.iata.org/en/iata-repository/publications/economic-reports/airline-industry-economic-performance---april-2021---data-tables/>

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

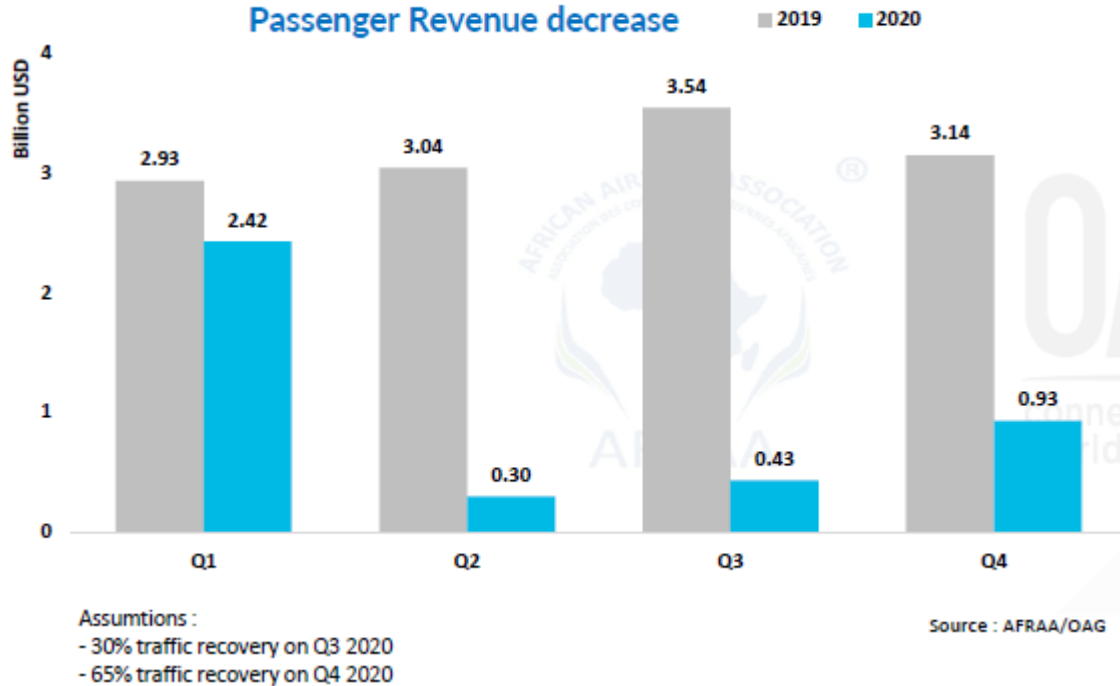
EUROCONTROL Traffic Scenarios
Published on 28 January 2021 (base year 2019)



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

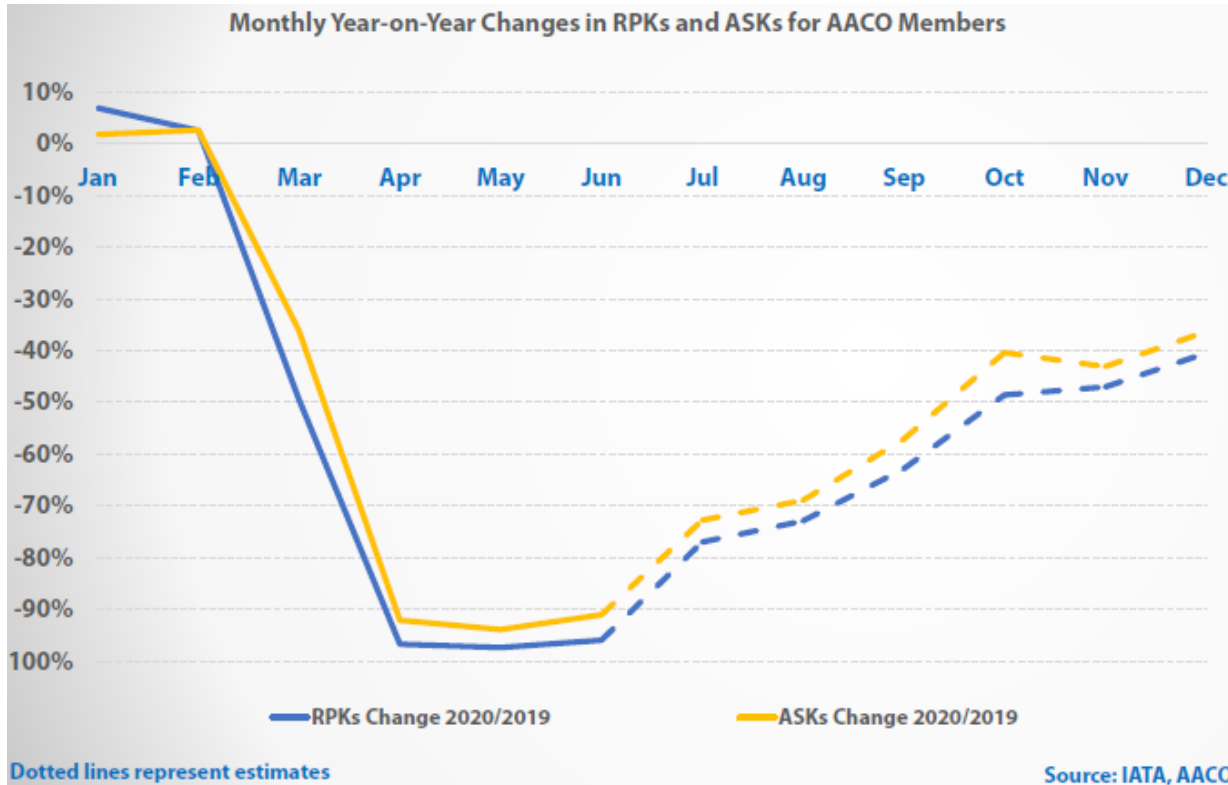


AFRAA's estimates (USD 8.56 billion loss) is greater than IATA's estimates (USD 6 billion loss). Both estimates are for airlines registered in Africa.

<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

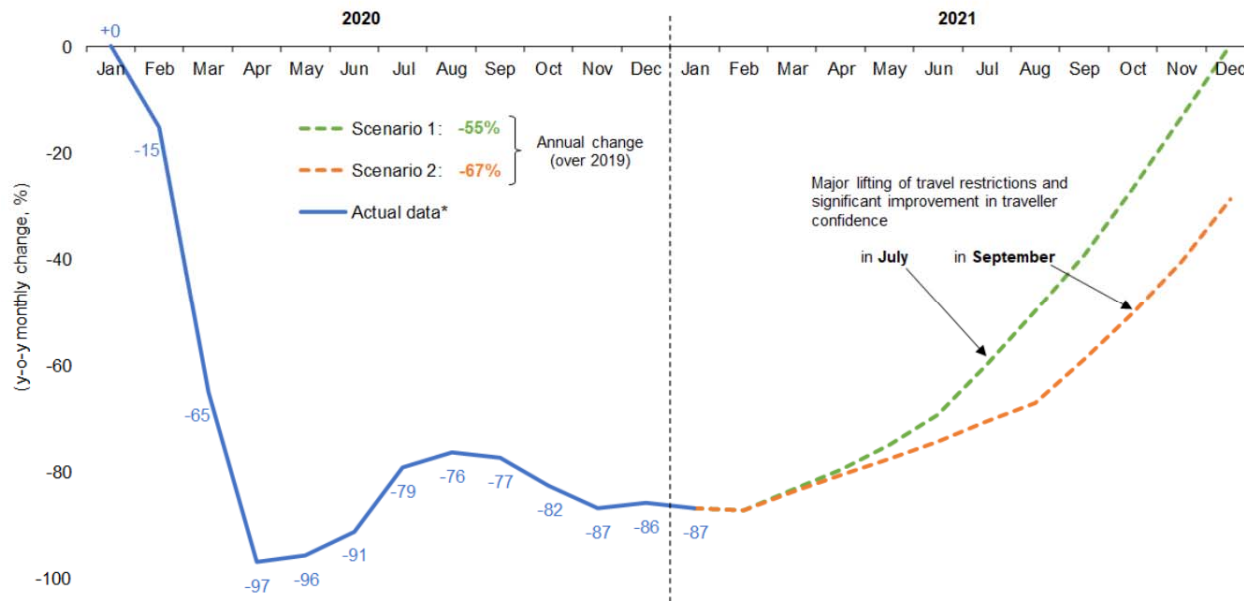


Total year's decline in RPKs and ASKs for AACO members is forecasted to reach 57.1% and 34.0%, respectively, in 2020 compared to 2019.

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

UNWTO: A loss of USD 1.3 trillion in international tourism receipts in 2020

International Tourist Arrivals in 2020 and Scenarios for 2021 (y-o-y monthly change, %)



Global tourism suffered its worst year on record in 2020, with international arrivals dropping by 74%

Source: UNWTO

* Actual data is preliminary and based on estimates for destinations which have not yet reported monthly results.

(Data as of March 2021)

<https://www.unwto.org/international-tourism-and-covid-19>

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>

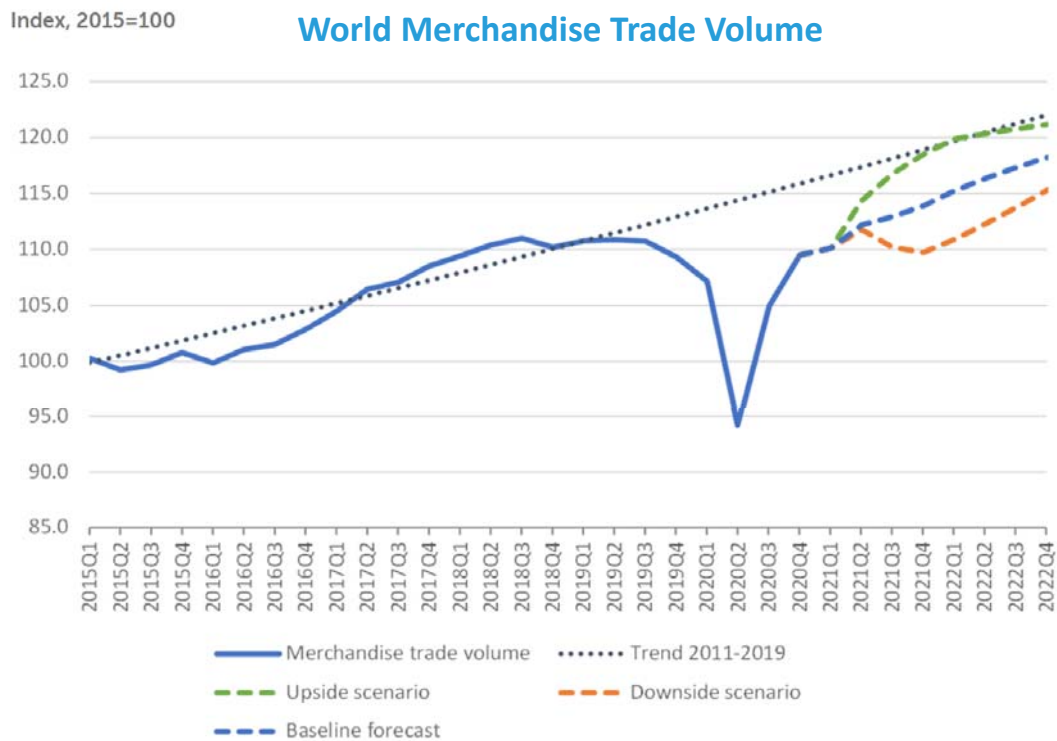


2020 forecasts – COVID-19 impact on travel and tourism sector

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 is expected to increase by 8.0% in 2021** after falling 5.3% in 2020, a smaller decline than previously estimated.
- ❑ **Trade growth will likely slow to 4.0% in 2022**, with the total volume of global trade remaining below the pre-pandemic trend.
- ❑ **Merchandise trade in nominal dollar terms fell in 2020 by 7%** while commercial services exports declined by 20%.
- ❑ **Falling oil prices led to a 35% contraction in trade in fuels in 2020.**
- ❑ **Travel services were down 63% in 2020** and are not expected to fully recover until the pandemic wanes.

Sources: WTO and UNCTAD for trade volume data; WTO for forecasts.

https://www.wto.org/english/news_e/pres21_e/pr876_e.htm



Global prospects remain highly uncertain one year into the pandemic

Real GDP (Percent change from previous year)	IMF			World Bank		
	2019	2020	2021	2019	2020	2021
World	2.8	-3.3	6.0	2.3	-4.3	4.0
Advanced economies	1.6	-4.7	5.1	1.6	-5.4	3.3
United States	2.2	-3.5	6.4	2.2	-3.6	3.5
Euro Area	1.3	-6.6	4.4	1.3	-7.4	3.6
Japan	0.3	-4.8	3.3	0.3	-5.3	2.5
Emerging market and developing economies	3.6	-2.2	6.7	3.6	-2.6	5.0
Emerging and Developing Asia	5.3	-1.0	8.6			
East Asia and Pacific				5.8	0.9	7.4
China	5.8	2.3	8.4	6.1	2.0	7.9
South Asia				4.4	-6.7	3.3
India	4.0	-8.0	12.5	4.2	-9.6	5.4
Emerging and Developing Europe	2.4	-2.0	4.4			
Europe and Central Asia				2.3	-2.9	3.3
Russia	2.0	-3.1	3.8	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	-2.9	3.7			
Middle East and North Africa				0.1	-5.0	2.1
Saudi Arabia	0.3	-4.1	2.9	0.3	-5.4	2.0
Sub-Saharan Africa	3.2	-1.9	3.4	2.4	-3.7	2.7
Nigeria	2.2	-1.8	2.5	2.2	-4.1	1.1
South Africa	0.2	-7.0	3.1	0.2	-7.8	3.3
Latin America and the Caribbean	0.2	-7.0	4.6	1.0	-6.9	3.7
Brazil	1.4	-4.1	3.7	1.4	-4.5	3.0
Mexico	-0.1	-8.2	5.0	-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	0.0	4.3	4.0	-0.9	3.3

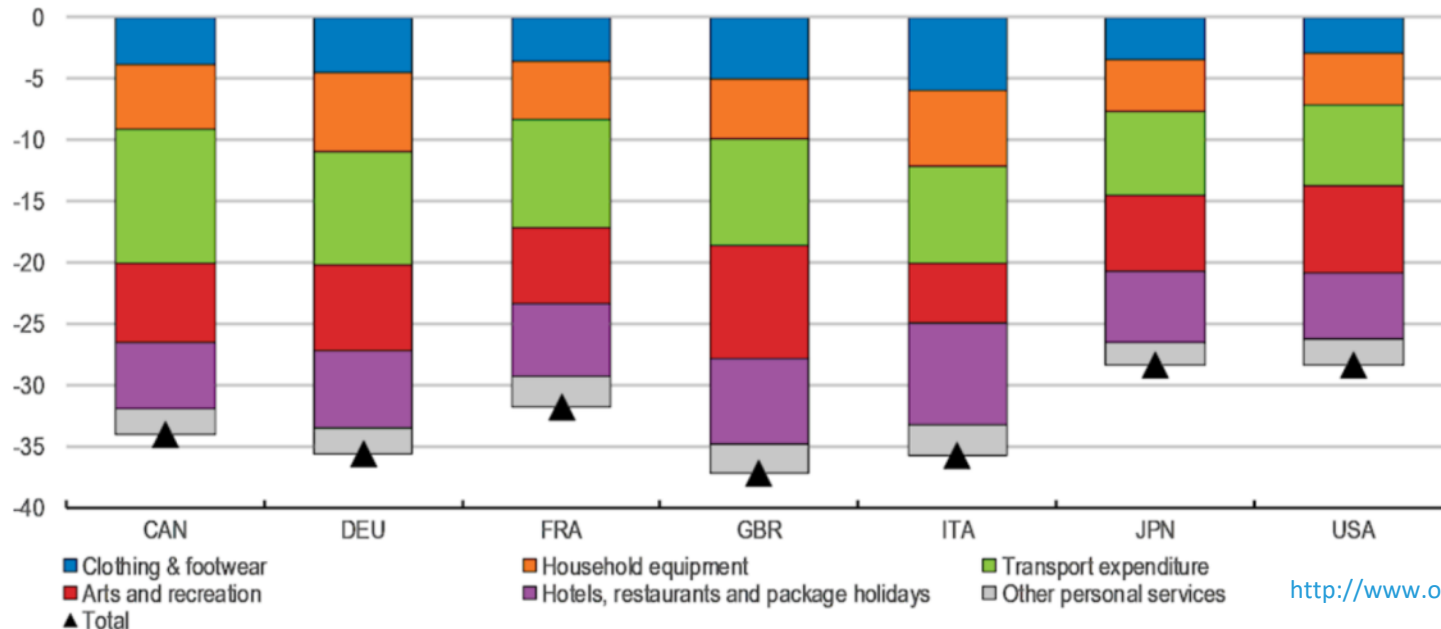
* IMF and World Bank use different Region/State classification; 2020 estimates; and 2021 projections

<https://www.imf.org/en/Publications/WEO/Issues/2021/03/23/world-economic-outlook-april-2021>
<https://www.worldbank.org/en/publication/global-economic-prospects>

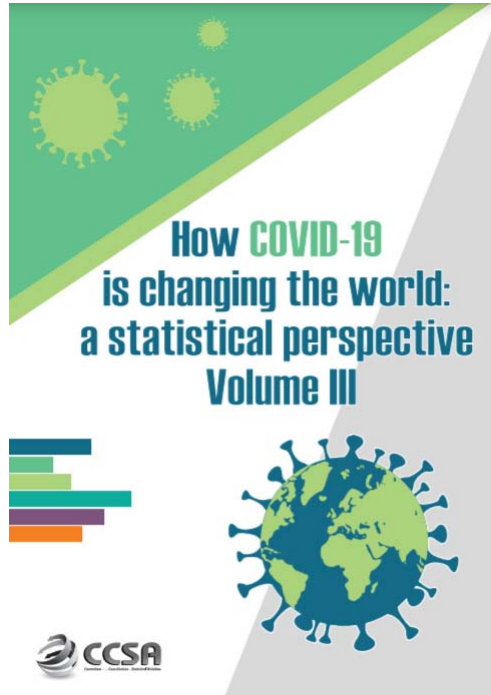
OECD: Sharp decrease in consumers' expenditures for air travel due to containment measures

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

Per cent of total consumers' expenditure



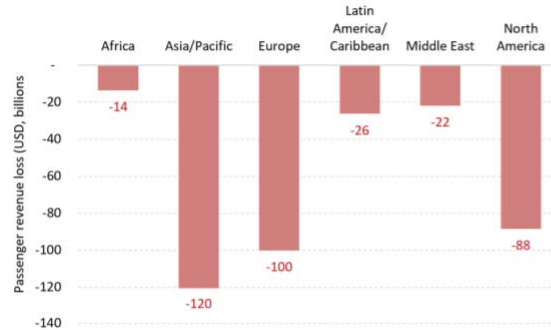
<http://www.oecd.org/coronavirus/en/>



2020 passenger totals drop 60 percent as COVID-19 assault on air travel continues

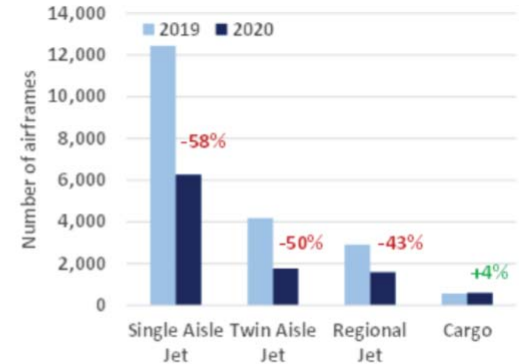
Aviation has been in its gravest moment in history with collapse in air travel demand globally. Its recovery has been vulnerable and volatile, severely hampered by the resurgence of outbreak across regions alongside stricter travel restrictions.

Figure 3. Airline passenger revenue losses by region



Source: ICAO economic impact analysis

Figure 4. Active fleet by average aircraft utilization



Source: ICAO ADS-B operational data

<https://unstats.un.org/unsd/ccsa/pubs/>



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

South American
(SAM) Office
Lima

ICAO
Headquarters
Montréal

Western and
Central African
(WACAF) Office
Dakar

European and
North Atlantic
(EUR/NAT) Office
Paris

Middle East
(MID) Office
Cairo

Eastern and
Southern African
(ESAF) Office
Nairobi

Asia and Pacific
(APAC) Sub-office
Beijing

Asia and Pacific
(APAC) Office
Bangkok

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

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



THANK YOU

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

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

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