



ICAO

UNITING AVIATION

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

Montréal, Canada

13 July 2021

Economic Development – Air Transport Bureau





- **Executive Summary:
Economic Impact in Brief**
- **Scenario Building**
 - Analytical consideration
 - Shapes of Economic Recession and Recovery
 - Indicative Scenarios and Paths Forward
- **Estimated 2020 Results and 2021 Outlook:
Global**
- **Estimated 2020 Results and 2021 Outlook:
Regional Breakdown**
 - Africa
 - Asia/Pacific
 - Europe
 - Latin America/Caribbean
 - Middle East
 - North America
- **Appendix**
 - A. Overview of Early Impact
 - B. Scenario Assumptions in Detail
 - C. Estimated Results at Route Group Level
 - D. Summary of Analysis by Other Organizations

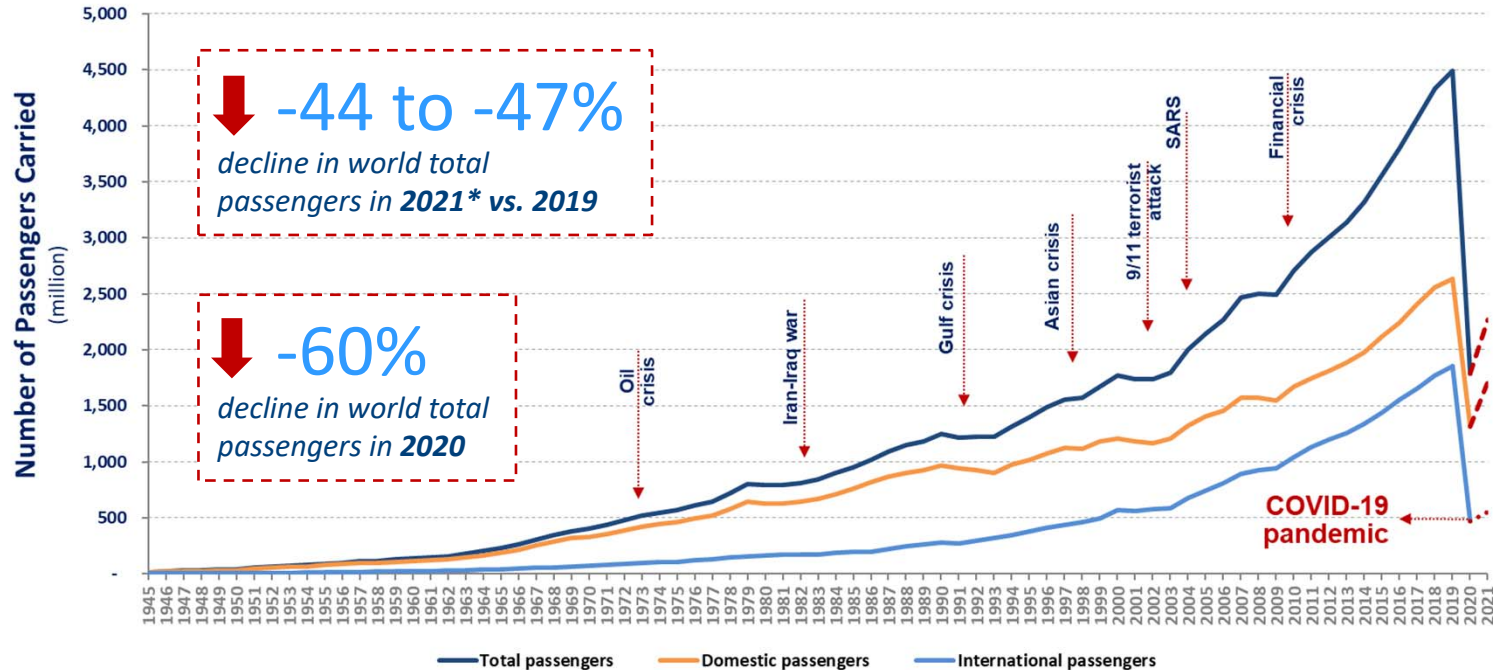


Executive Summary: Economic Impact in Brief

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 **35% to 38% of seats offered by airlines**
- Overall reduction of **1,951 to 2,128 million passengers (-44% to -47%)**
- Approx. **USD 288 to 314 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 **56% to 61% of seats offered by airlines**
- Overall reduction of **1,235 to 1,355 million passengers (-67% to -73%)**
- Approx. **USD 229 to 249 billion loss** of gross operating revenues of airlines

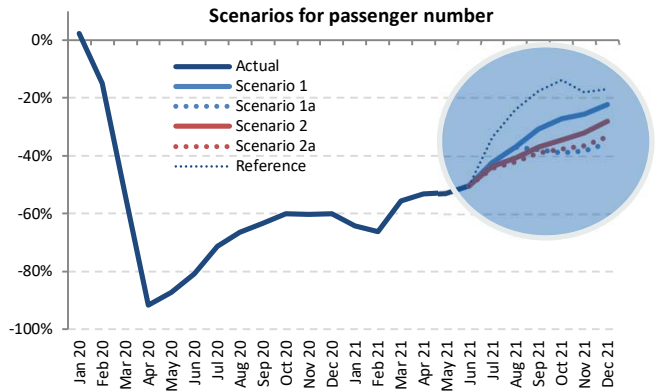
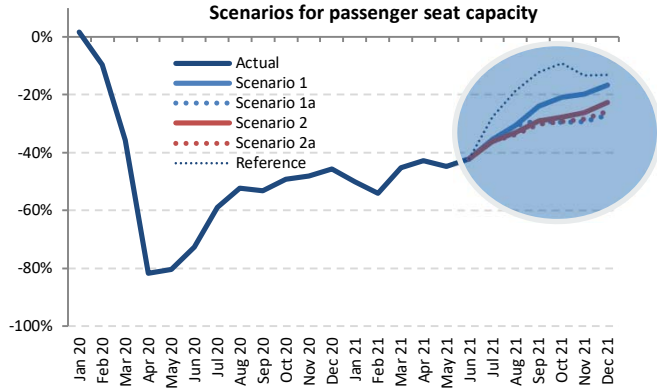
Domestic passenger traffic (2020, vs. 2019)

- 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

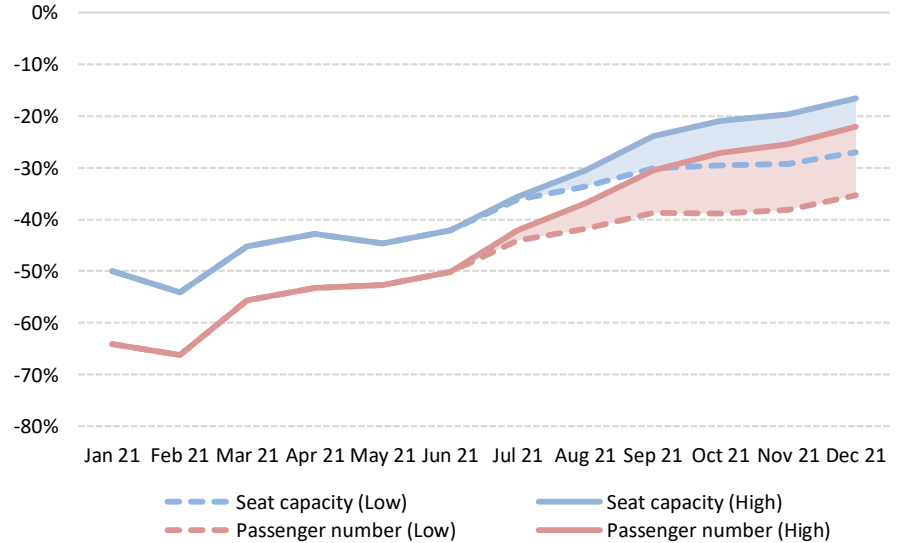
Domestic passenger traffic (2021, vs. 2019)

- Overall reduction of **20% to 22% of seats offered by airlines**
- Overall reduction of **715 to 778 million passengers (-27% to -30%)**
- Approx. **USD 59 to 65 billion loss** of gross operating revenues of airlines

Due to uncertainty, consider 4 different paths



Outlook 2021 (compared to 2019 levels)

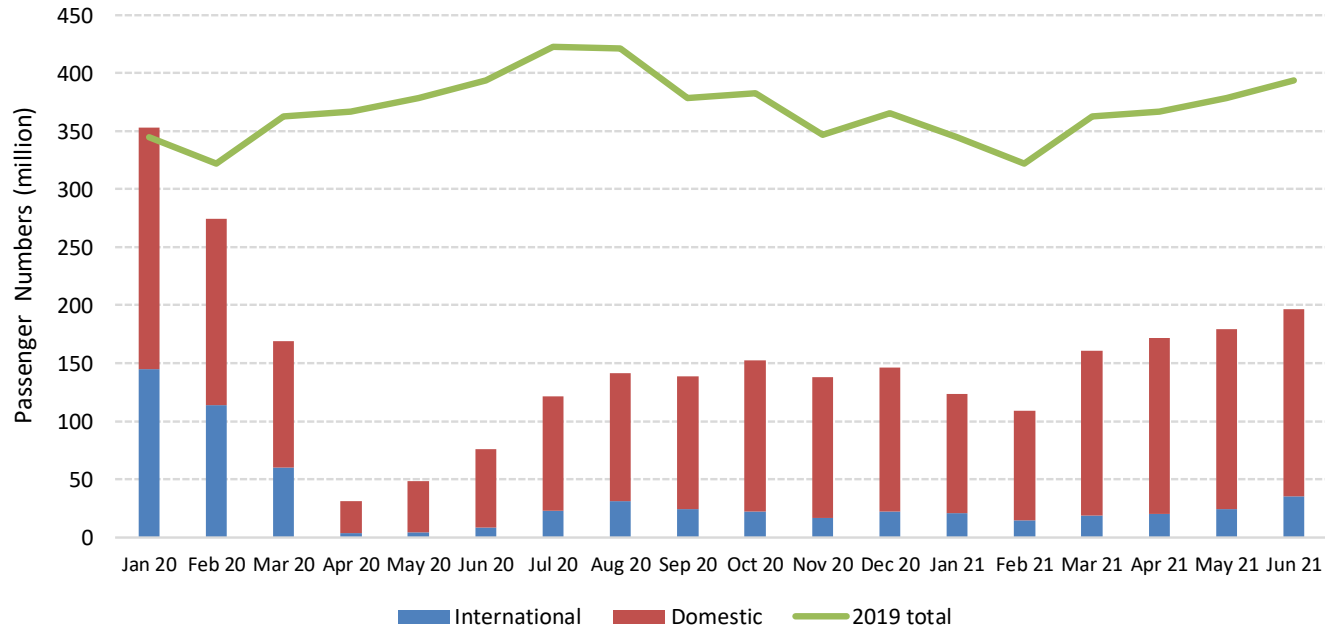


The actual impacts will depend on duration and magnitude of the outbreak and containment measures, the degree of consumer confidence for air travel, and economic conditions, etc.

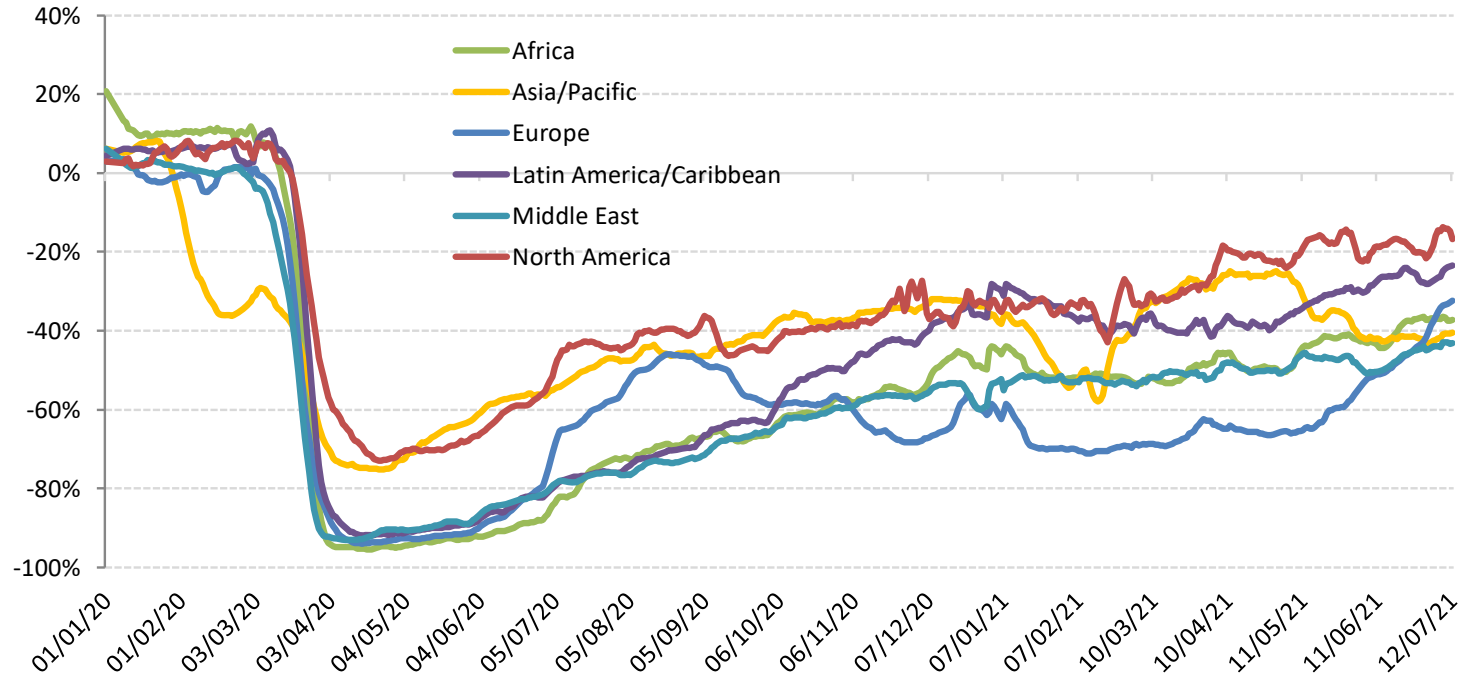


Moderate recovery in domestic travel while international travel remained stagnant

Monthly passenger numbers in 2020-21 vs. 2019

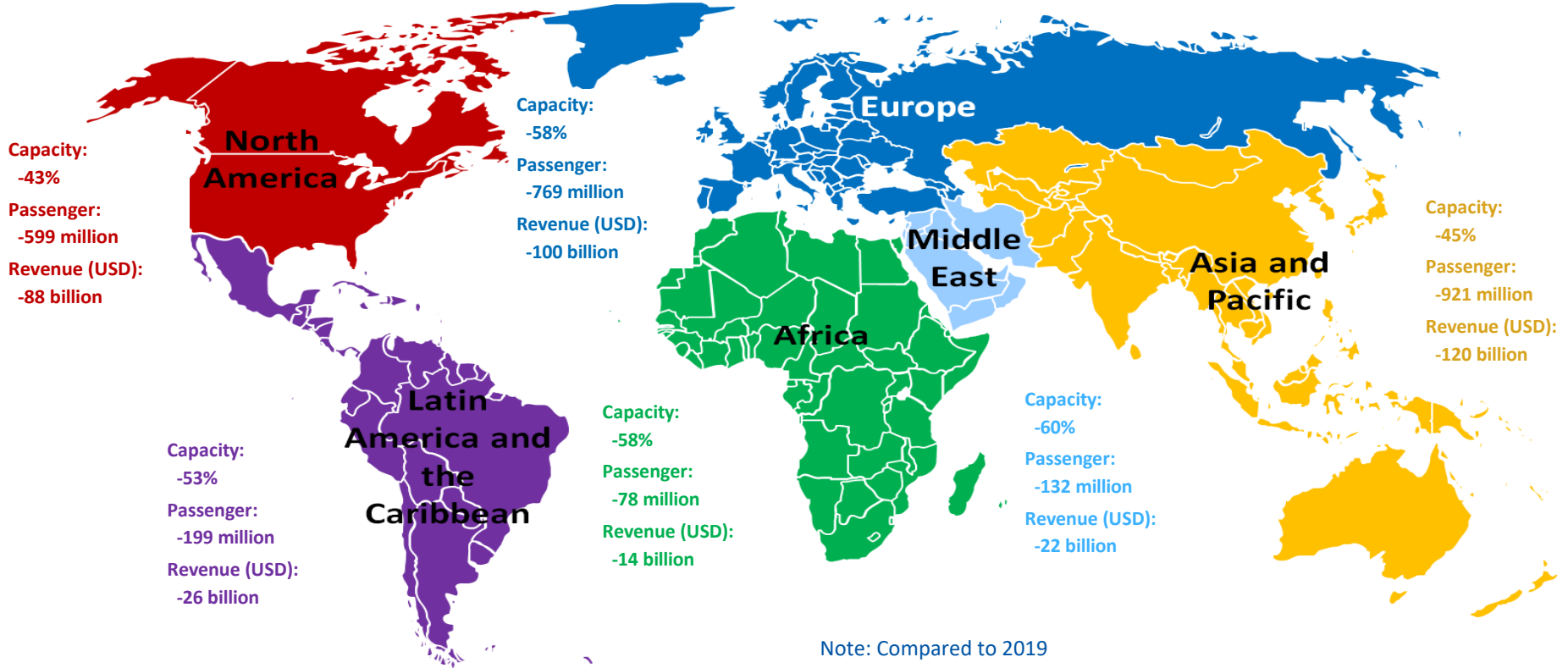


Comparison of total seat capacity by region (7-day average, YoY compared to 2019)





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 -3.5% contraction in world GDP in 2020, far worse than during the 2008–09 financial crisis (by **IMF and World Bank**)



ICAO

UNITING AVIATION

Scenario Building



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

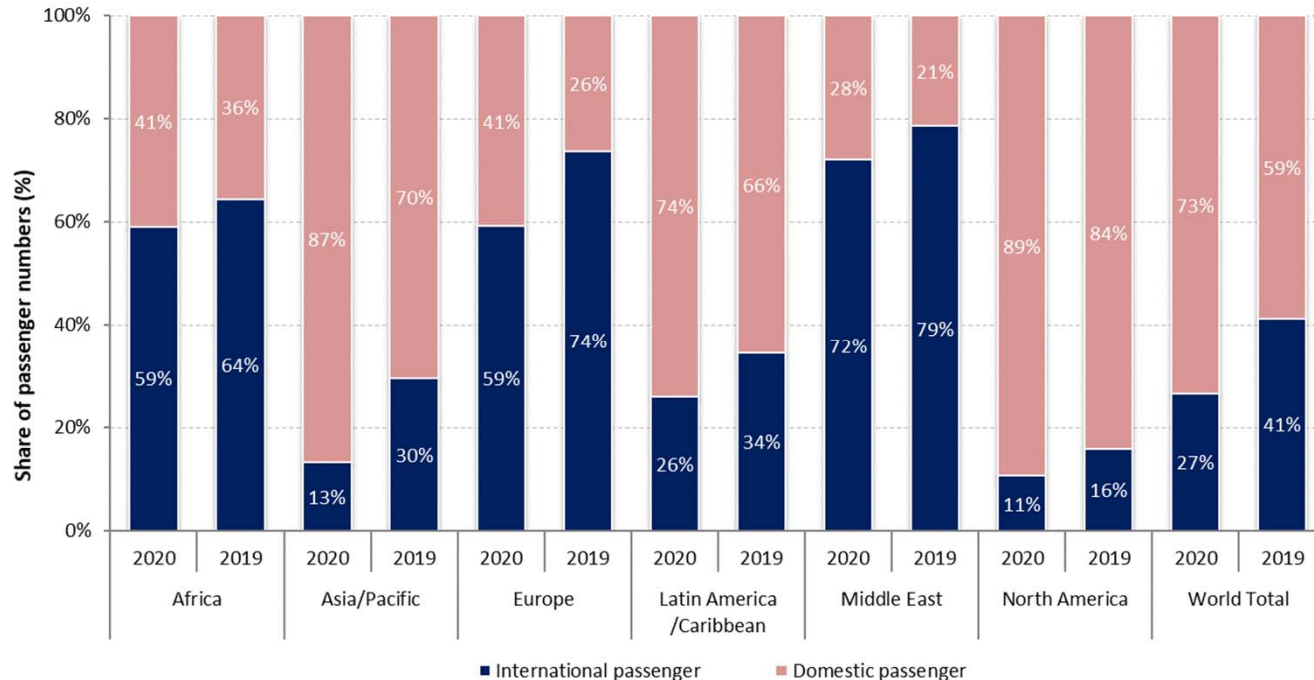


Analytical Consideration

- 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

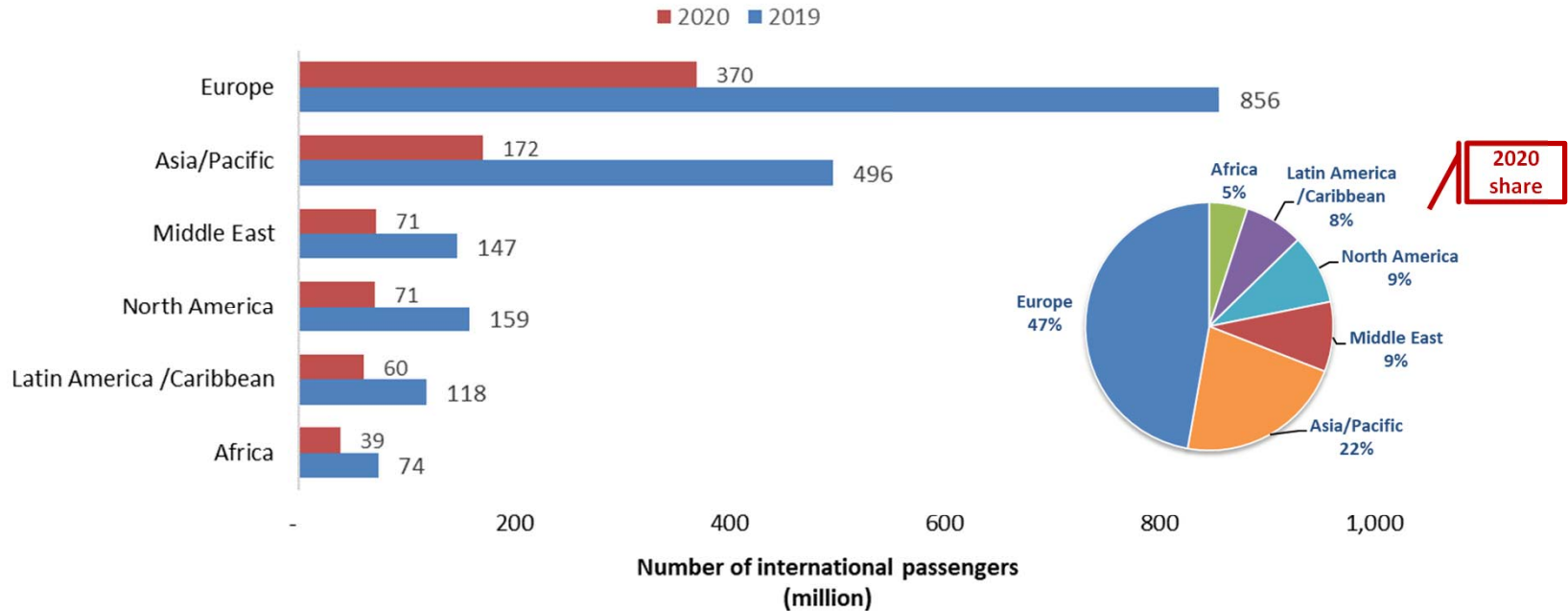
International share of passenger traffic decreased in all regions in 2020 vs. 2019

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



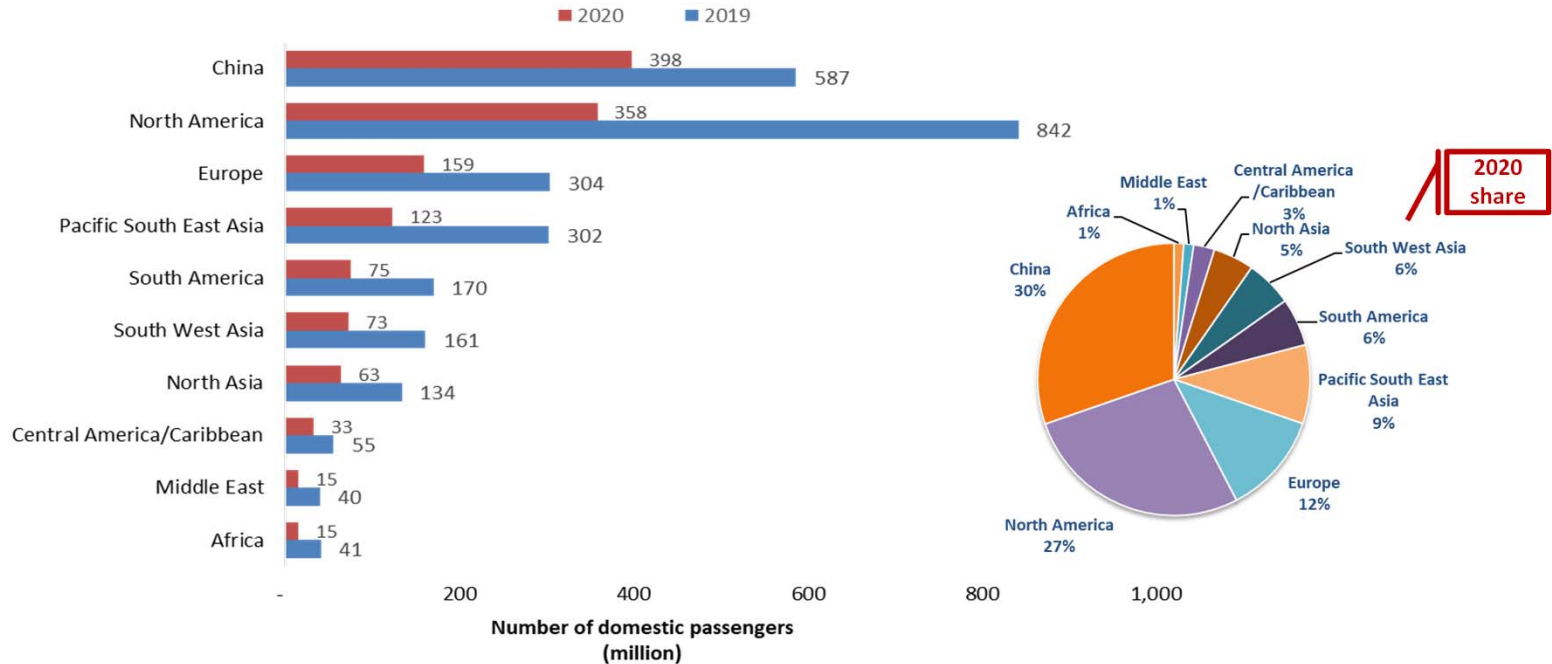
Europe and Asia/Pacific accounted for around 70% of the world international traffic in 2020

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)

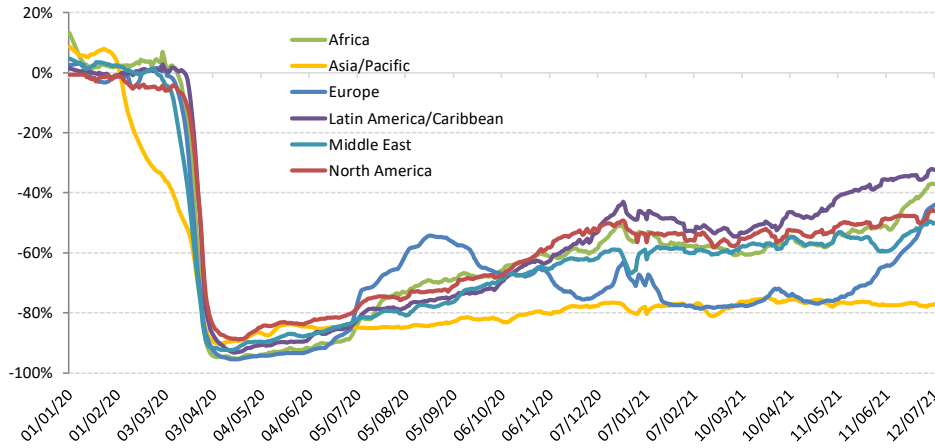




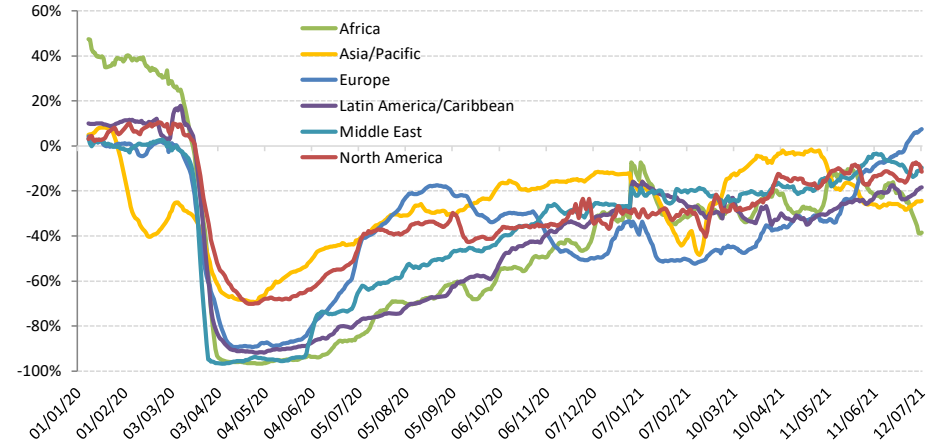
Domestic passenger traffic often exhibits more resilience than international

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

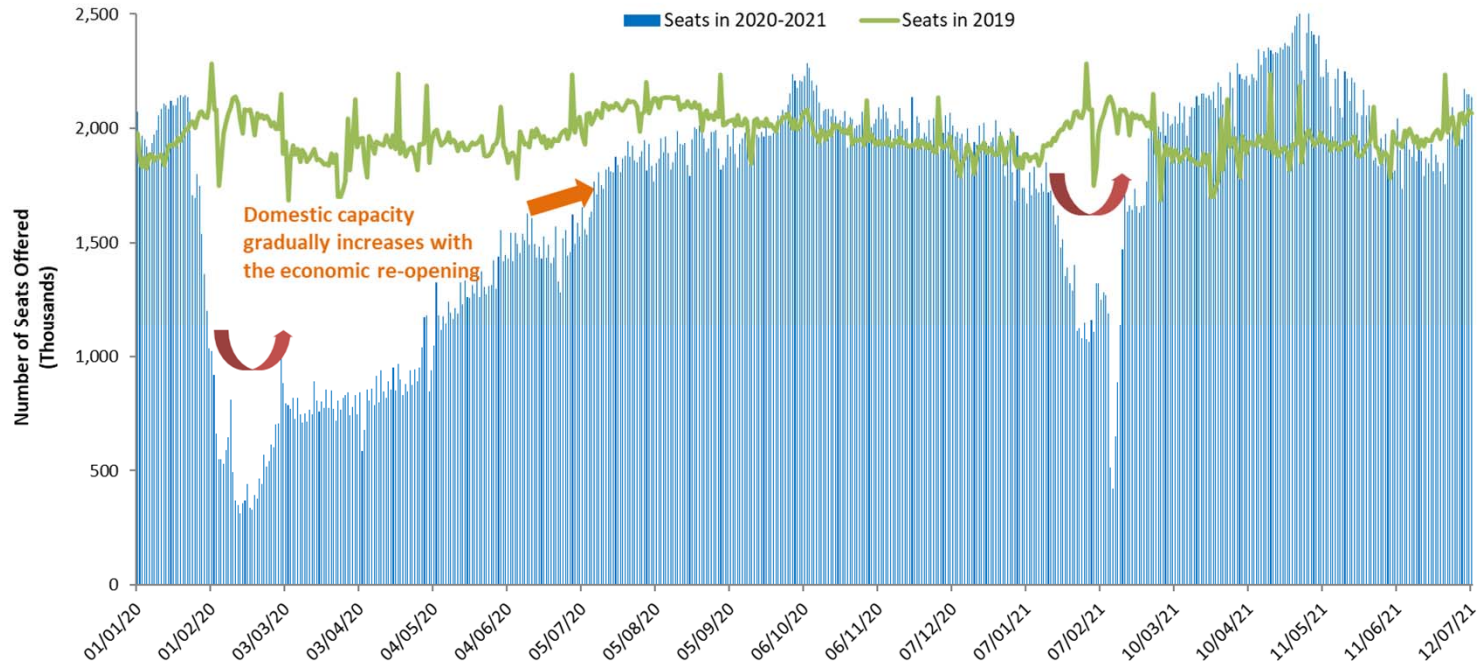
International seat capacity reduction (7-day average, YoY compared to 2019)



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

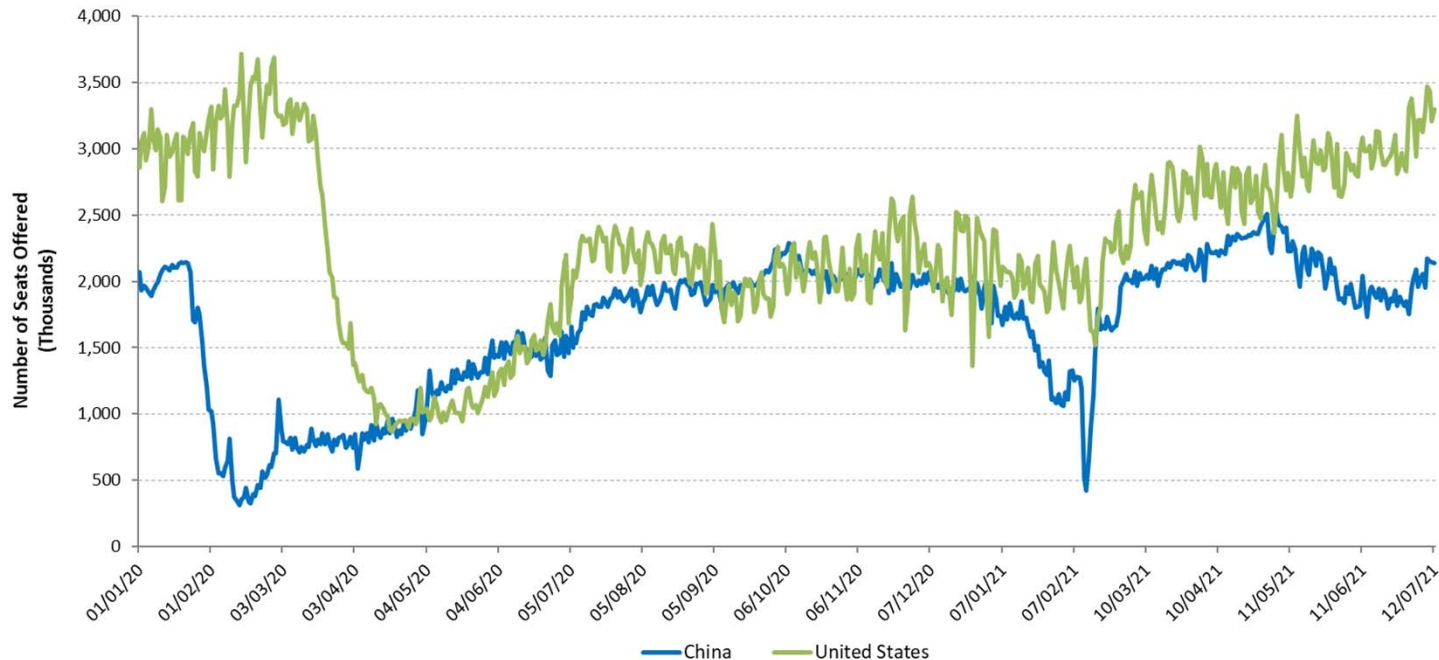


Domestic passenger traffic in China exceeded 2019 level from Autumn 2020 but slowed down in January 2021 and again surpassed 2019 level after Chinese New Year



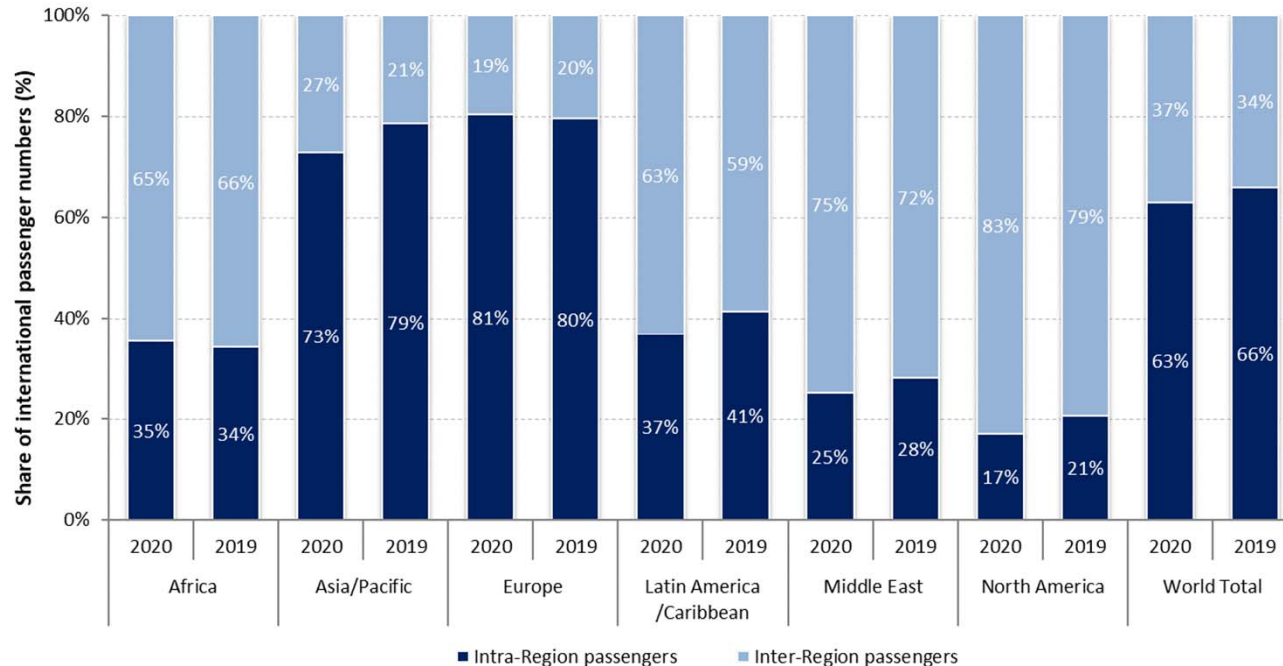
The outbreak timing impacts when domestic traffic bottoms out in each region

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

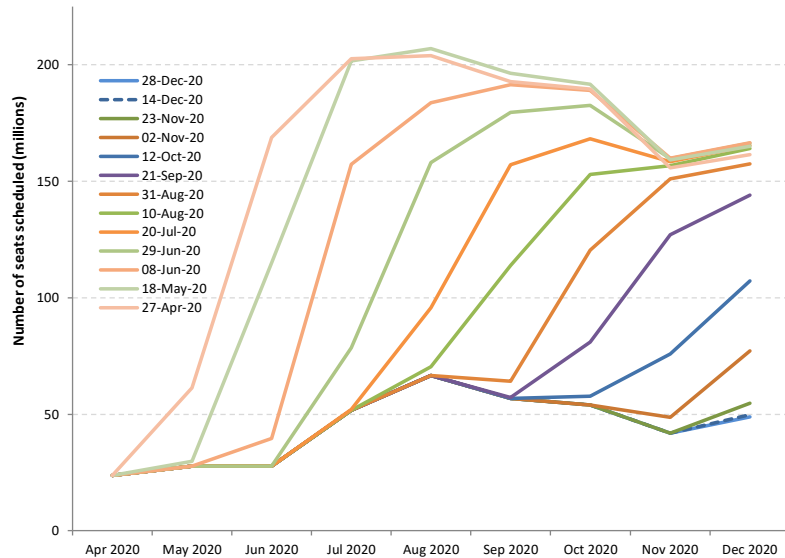
Share of Intra-Region and Inter-Region passenger traffic by region (2020 vs. 2019, based on from/to State, share of international traffic)



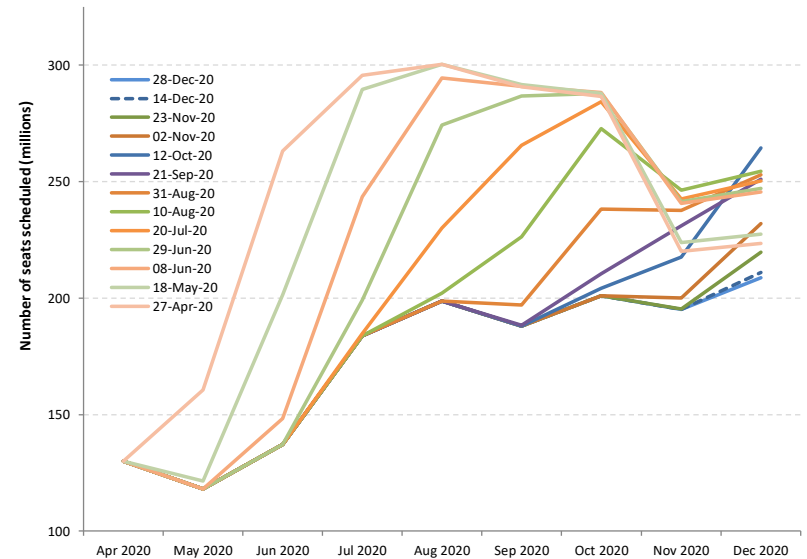
A large gap exists between what is scheduled and actual operations

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

International schedules



Domestic schedules





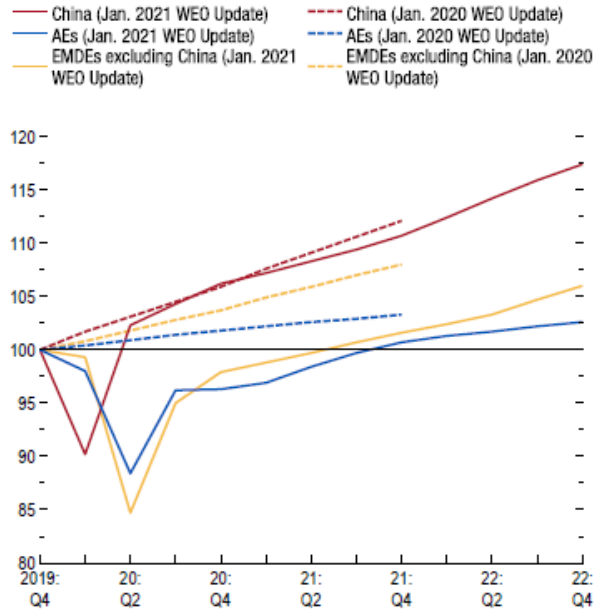
Shapes of Economic Recession and Recovery

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.**

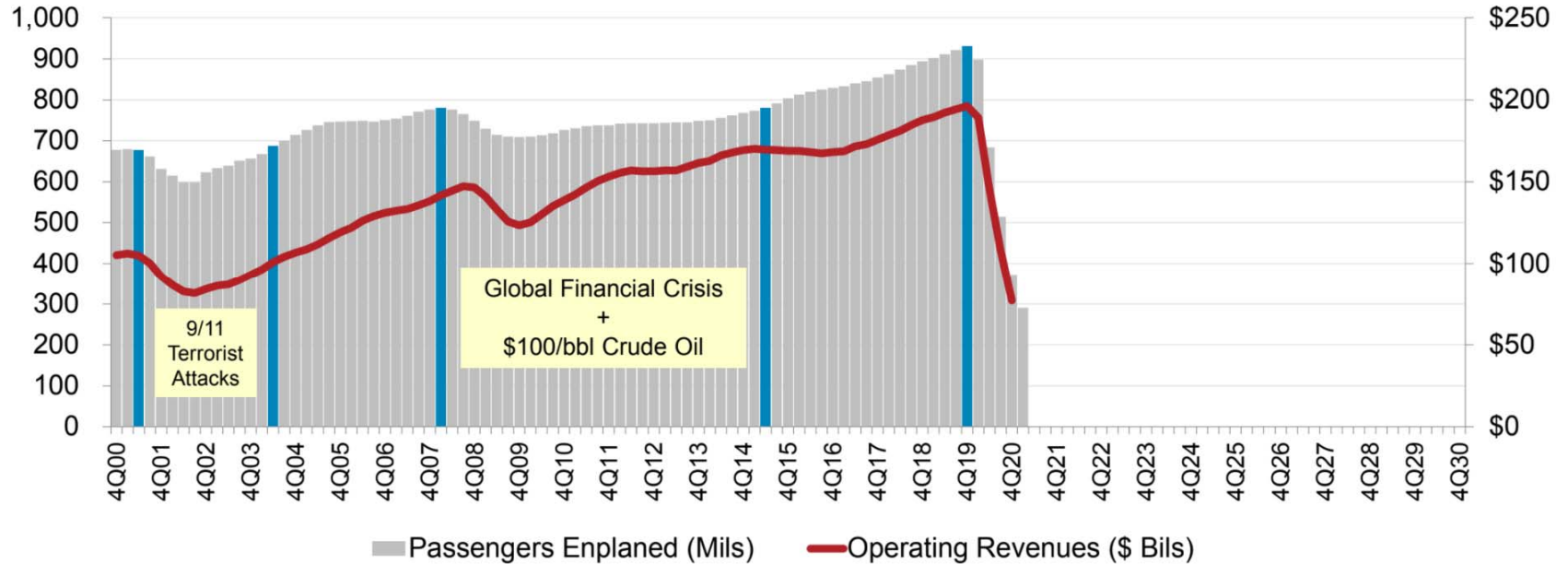
Source: IATA Economics using data from IATA Statistics

<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)



Source: A4A Passenger Airline Cost Index, BTS (Form 41 Schedule T1) and Bernstein Research

* Passengers enplaned systemwide on U.S. airlines in scheduled and nonscheduled services

<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.



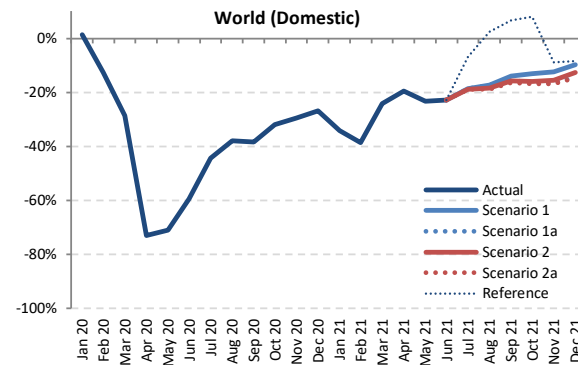
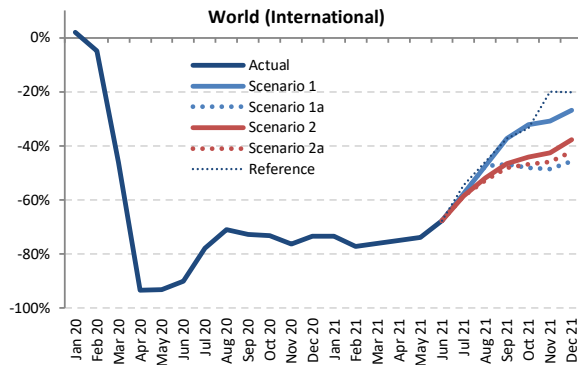
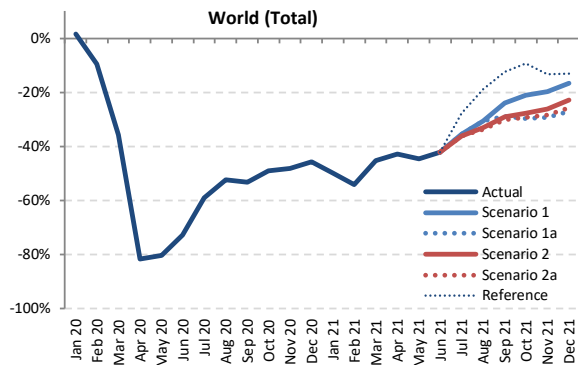
- Three (3) key impact indicators under four (4) paths of two (2) scenarios:
 - Change of passenger seat capacity (supply, %)
 - Change of passenger numbers (demand)
 - Change of gross passenger operating revenues of airlines
- Comparison to:
 - Baseline scenario
 - 2019 level
 - 2020 level (for 2021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

Estimation based on actual results of January 2020 to June 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	-43%	-72%	-22%	-591,837	-1	-396,502	-1	-195,335	0	-87,101	-70,555	-16,546
3Q 2021	-33.4% to -30.2%	-53.3% to -47.8%	-18.0% to -16.7%	-509,215 to -449,236	-41.7% to -36.8%	-348,544 to -307,026	-66.0% to -58.2%	-160,671 to -142,210	-23.1% to -20.5%	-75,662 to -67,193	-63,323 to -56,603	-12,339 to -10,589
4Q 2021	-28.7% to -19.2%	-47.5% to -30.0%	-16.1% to -11.7%	-410,641 to -273,259	-37.5% to -24.9%	-262,212 to -177,506	-59.9% to -40.6%	-148,429 to -95,753	-22.6% to -14.6%	-61,810 to -42,378	-50,643 to -36,184	-11,167 to -6,194
Total 2021	-38.3% to -35.3%	-61.2% to -56.0%	-21.9% to -20.4%	-2,128,141 to -1,950,577	-47.4% to -43.5%	-1,355,117 to -1,235,380	-73.2% to -66.8%	-777,550 to -715,197	-29.5% to -27.1%	-313,501 to -288,124	-248,991 to -229,075	-64,939 to -59,048

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	-46%	-74%	-26%	-666,056	-1	-429,247	-1	-236,809	0	-97,031	-76,595	-20,436
3Q 2021	-37.7% to -34.7%	-56.4% to -51.2%	-23.3% to -22.0%	-602,432 to -542,453	-45.8% to -41.2%	-387,276 to -345,758	-68.4% to -61.0%	-215,156 to -196,695	-28.7% to -26.3%	-88,008 to -79,539	-70,560 to -63,841	-17,448 to -15,697
4Q 2021	-32.6% to -23.6%	-50.5% to -34.1%	-20.6% to -16.5%	-482,558 to -345,175	-41.3% to -29.6%	-290,229 to -205,523	-62.3% to -44.1%	-192,329 to -139,653	-27.4% to -19.9%	-71,822 to -52,390	-56,567 to -42,109	-15,255 to -10,281
Total 2021	-41.9% to -39.1%	-63.6% to -58.7%	-26.3% to -25.0%	-2,438,915 to -2,261,352	-50.8% to -47.1%	-1,480,456 to -1,360,719	-74.9% to -68.9%	-962,985 to -900,633	-34.1% to -31.9%	-354,570 to -329,193	-272,828 to -252,912	-82,172 to -76,281



Seat Capacity (thousand) - World Total International + Domestic

Year	2019							2020							2021						
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019	Compared to 2020	Compared to Baseline							
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1				
January	438,945	452,937	445,904	6,960	1.6%	-7,033	-1.6%	464,620	219,647	219,647	219,647	219,647	219,647	219,647	-219,298	-50.0%	-226,257	-50.7%	-244,973	-52.7%	
February	401,031	423,848	362,643	-38,388	-9.6%	-61,205	-14.4%	433,495	183,893	183,893	183,893	183,893	183,893	183,893	-217,138	-54.1%	-178,750	-49.3%	-249,602	-57.6%	
March	444,244	458,040	285,487	-158,757	-35.7%	-172,553	-37.7%	465,168	243,353	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	-82.1%	469,717	254,510	254,510	254,510	254,510	254,510	254,510	-190,760	-44.8%	172,523	210.4%	-215,207	-45.8%	
May	464,948	478,703	91,502	-373,447	-80.3%	-387,202	-80.9%	491,057	257,293	257,293	257,293	257,293	257,293	257,293	-207,655	-44.7%	165,791	181.2%	-233,765	-47.6%	
June	470,011	485,904	128,457	-341,554	-72.7%	-357,447	-73.6%	500,376	271,884	271,884	271,884	271,884	271,884	271,884	-198,128	-42.2%	143,426	111.7%	-228,942	-45.7%	
July	498,340	515,107	204,703	-293,638	-58.9%	-310,404	-60.3%	535,855	321,008	321,008	318,710	318,087	360,430	360,430	-180,253 to -177,332	-36.2% to -35.6%	113,385 to 116,305	55.4% to 56.8%	-217,768 to -214,847	-40.6% to -40.1%	
August	497,416	510,834	237,039	-260,377	-52.3%	-273,795	-53.6%	528,919	345,407	345,407	332,983	330,114	404,104	404,104	-167,302 to -152,009	-33.6% to -30.6%	93,075 to 108,368	39.3% to 45.7%	-198,805 to -183,512	-37.6% to -34.7%	
September	466,668	481,357	218,612	-248,056	-53.2%	-262,745	-54.6%	499,667	354,833	331,792	331,180	326,234	409,149	409,149	-140,434 to -111,835	-30.1% to -24.0%	107,622 to 136,221	49.2% to 62.3%	-173,433 to -144,834	-34.7% to -29.0%	
October	469,535	478,702	239,029	-230,509	-49.1%	-239,673	-50.1%	494,875	370,996	330,443	339,252	331,641	426,052	426,052	-139,092 to -98,539	-29.6% to -21.0%	91,413 to 131,967	38.2% to 55.2%	-164,433 to -123,880	-33.2% to -25.0%	
November	431,197	439,257	223,993	-207,204	-48.1%	-215,264	-49.0%	452,890	346,074	304,961	317,995	308,788	373,803	373,803	-126,236 to -85,123	-29.3% to -19.7%	80,969 to 122,082	36.1% to 54.5%	-147,929 to -106,816	-32.7% to -23.6%	
December	448,324	462,155	243,440	-204,885	-45.7%	-218,715	-47.3%	480,429	373,613	327,106	346,290	333,089	389,317	389,317	-121,218 to -74,712	-27.0% to -16.7%	83,666 to 130,173	34.4% to 53.5%	-153,323 to -106,816	-31.9% to -22.2%	
1Q	1,284,219	1,334,824	1,094,034	-190,185	-14.8%	-240,790	-18.0%	1,363,282	646,893	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	-78.8%	1,461,150	783,687	783,687	783,687	783,687	783,687	783,687	-596,543	-43.2%	481,740	159.5%	-677,464	-46.4%	
3Q	1,462,425	1,507,298	660,353	-802,072	-54.8%	-846,944	-56.2%	1,564,441	1,021,248	998,206	998,206	982,872	974,435	1,173,682	-487,990 to -441,177	-33.4% to -30.2%	314,082 to 360,894	47.6% to 54.7%	-590,006 to -543,194	-37.7% to -34.7%	
4Q	1,349,056	1,380,114	706,462	-642,595	-47.6%	-673,652	-48.8%	1,428,195	1,090,683	962,510	1,003,537	973,519	1,189,172	1,189,172	-386,546 to -258,373	-28.7% to -19.2%	256,048 to 384,221	36.2% to 54.4%	-465,685 to -337,512	-32.6% to -23.6%	
Total	5,475,930	5,644,415	2,762,796	-2,713,135	-49.5%	-2,881,619	-51.1%	5,817,069	3,542,510	3,391,296	3,416,989	3,378,534	3,793,434	3,793,434	-2,097,397 to -1,933,420	-38.3% to -35.3%	615,738 to 779,715	22.3% to 28.2%	-2,438,536 to -2,274,559	-41.9% to -39.1%	

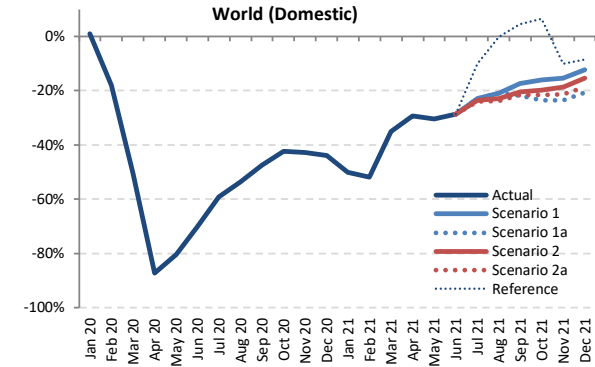
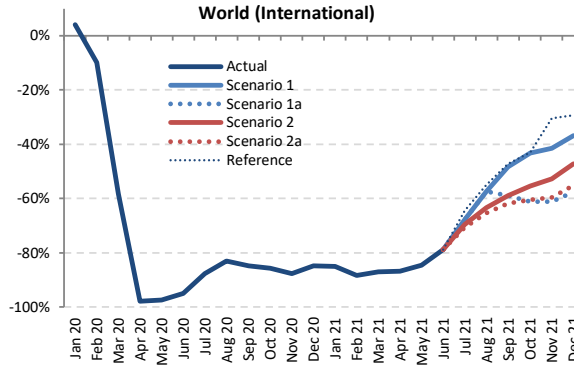
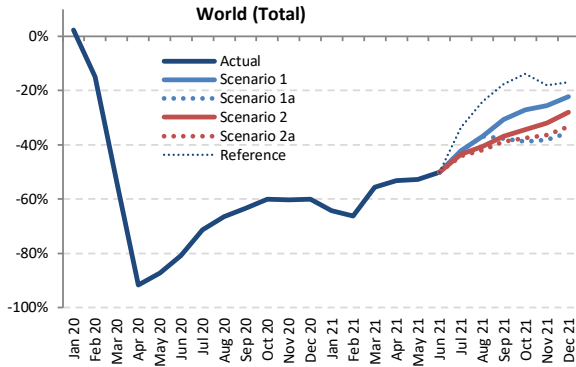


Seat Capacity (thousand) - World Total International

Year	2019	2020							2021										
	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 e	Compared to 2019		Compared to 2020		Compared to Baseline	
Month														e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	176,978	182,100	180,601	3,623	2.0%	-1,499	-0.8%	185,913	47,019	47,019	47,019	47,019	47,019	-129,959	-73.4%	-133,582	-74.0%	-138,893	-74.7%
February	161,254	170,721	153,407	-7,847	-4.9%	-17,314	-10.1%	174,489	36,649	36,649	36,649	36,649	36,649	-124,605	-77.3%	-116,758	-76.1%	-137,841	-79.0%
March	180,012	185,993	96,871	-83,141	-46.2%	-89,121	-47.9%	188,739	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	-140,330	-75.1%	34,368	280.9%	-152,517	-76.6%
May	196,406	202,540	13,634	-182,722	-93.1%	-188,907	-93.3%	207,749	51,292	51,292	51,292	51,292	51,292	-145,115	-73.9%	37,658	276.2%	-156,457	-75.3%
June	203,503	210,916	20,373	-183,131	-90.0%	-190,544	-90.3%	218,921	65,985	65,985	65,985	65,985	65,985	-137,519	-67.6%	45,612	223.9%	-152,936	-69.9%
July	216,729	223,515	48,106	-168,623	-77.8%	-175,409	-78.5%	232,536	91,681	91,681	90,012	89,660	98,330	-127,069 to -125,048	-58.6% to -57.7%	41,554 to 43,575	86.4% to 90.6%	-142,876 to -140,855	-61.4% to -60.6%
August	217,510	224,145	63,311	-154,199	-70.9%	-160,834	-71.8%	233,205	114,229	114,229	104,527	102,669	117,656	-114,841 to -103,281	-52.8% to -47.5%	39,358 to 50,918	62.2% to 80.4%	-130,536 to -118,976	-56.0% to -51.0%
September	200,919	206,601	54,611	-146,308	-72.8%	-151,990	-73.6%	214,341	125,930	107,095	107,464	103,998	125,894	-96,921 to -74,989	-48.2% to -37.3%	49,387 to 71,319	90.4% to 130.6%	-110,342 to -88,411	-51.5% to -41.2%
October	195,761	199,203	52,395	-143,366	-73.2%	-146,808	-73.7%	205,257	132,775	101,498	109,153	103,947	130,236	-94,263 to -62,986	-48.2% to -32.2%	49,103 to 80,380	93.7% to 153.4%	-103,759 to -72,482	-50.6% to -35.3%
November	171,168	174,618	40,601	-130,567	-76.3%	-134,017	-76.7%	180,486	118,216	87,851	98,183	92,413	137,121	-83,317 to -52,952	-48.7% to -30.9%	47,250 to 77,615	116.4% to 191.2%	-92,635 to -62,270	-51.3% to -34.5%
December	180,939	187,587	48,010	-132,299	-73.5%	-139,576	-74.4%	195,830	132,494	98,301	112,804	104,687	144,534	-82,638 to -48,445	-45.7% to -26.8%	50,291 to 84,483	104.8% to 176.0%	-97,529 to -63,336	-49.8% to -32.3%
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	163,879	163,879	163,879	163,879	163,879	-422,963	-72.1%	117,638	254.4%	-461,909	-73.8%
3Q	635,158	654,261	166,028	-469,130	-73.9%	-488,233	-74.6%	680,082	331,840	313,005	302,004	296,328	341,880	-338,831 to -303,318	-53.3% to -47.8%	130,299 to 165,812	78.5% to 99.9%	-383,755 to -348,242	-56.4% to -51.2%
4Q	547,868	561,408	141,006	-406,861	-74.3%	-420,402	-74.9%	581,573	383,484	287,650	320,140	301,047	411,892	-260,217 to -164,384	-47.5% to -30.0%	146,644 to 242,478	104.0% to 172.0%	-293,922 to -198,089	-50.5% to -34.1%
Total	2,288,112	2,361,012	784,155	-1,503,957	-65.7%	-1,576,857	-66.8%	2,436,585	1,005,808	891,139	912,627	887,858	1,044,255	-1,400,254 to -1,282,304	-61.2% to -56.0%	103,703 to 221,653	13.2% to 28.3%	-1,548,727 to -1,430,777	-63.6% to -58.7%

Seat Capacity (thousand) - World Total Domestic

Year	2019	2020							2021										
	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 e	Compared to 2019		Compared to 2020		Compared to Baseline	
Month														e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	261,967	270,837	265,303	3,337	1.3%	-5,534	-2.0%	278,707	172,628	172,628	172,628	172,628	172,628	-89,339	-34.1%	-92,676	-34.9%	-106,079	-38.1%
February	239,777	253,127	209,236	-30,541	-12.7%	-43,890	-17.3%	259,006	147,244	147,244	147,244	147,244	147,244	-92,532	-38.6%	-61,992	-29.6%	-111,762	-43.2%
March	264,232	272,477	188,615	-75,616	-28.6%	-83,432	-30.7%	276,428	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	-188,585	-73.0%	-194,747	-73.6%	270,598	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	-198,574	-71.0%	-198,295	-71.8%	283,309	206,001	206,001	206,001	206,001	206,001	-62,541	-23.3%	128,133	164.6%	-77,308	-27.3%
June	266,508	274,988	108,085	-158,423	-59.4%	-166,903	-60.7%	281,455	205,899	205,899	205,899	205,899	205,899	-60,609	-22.7%	97,814	90.5%	-75,556	-26.8%
July	281,611	291,592	156,596	-125,015	-44.4%	-134,996	-46.3%	303,319	229,327	229,327	228,697	228,427	262,100	-53,184 to -52,284	-18.9% to -18.6%	71,831 to 72,731	45.9% to 46.4%	-74,892 to -73,992	-24.7% to -24.4%
August	279,906	286,688	173,728	-106,178	-37.9%	-112,961	-39.4%	295,713	231,178	231,178	228,456	227,444	286,448	-52,462 to -48,728	-18.7% to -17.4%	53,717 to 57,450	30.9% to 38.2%	-68,269 to -64,536	-23.1% to -21.8%
September	265,750	274,756	164,001	-101,749	-38.3%	-110,755	-40.3%	285,327	228,903	224,697	223,716	222,236	283,254	-43,514 to -36,847	-16.4% to -13.9%	58,235 to 64,902	35.5% to 39.6%	-63,091 to -56,424	-22.1% to -19.8%
October	273,774	279,499	186,635	-87,139	-31.8%	-92,865	-33.2%	289,618	238,221	228,945	230,099	227,694	295,816	-46,079 to -35,553	-16.8% to -13.0%	41,060 to 51,586	22.0% to 27.6%	-61,924 to -51,397	-21.4% to -17.7%
November	260,029	264,639	183,392	-76,338	-29.5%	-81,247	-30.7%	272,404	227,859	217,110	219,811	216,375	236,682	-43,654 to -32,171	-16.8% to -12.4%	32,983 to 44,467	18.0% to 24.2%	-56,029 to -44,546	-20.6% to -16.4%
December	267,385	274,568	195,429	-71,956	-26.9%	-79,139	-28.8%	284,599	241,119	228,805	233,486	228,402	244,783	-38,983 to -26,266	-14.6% to -9.8%	32,973 to 45,690	16.9% to 23.4%	-56,197 to -43,480	-19.7% to -15.3%
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	619,808	619,808	619,808	619,808	619,808	-173,580	-21.9%	364,103	142.4%	-215,554	-25.8%
3Q	827,267	853,036	494,325	-332,942	-40.2%	-358,711	-42.1%	884,359	689,407	685,201	680,869	678,107	831,802	-149,159 to -137,859	-18.0% to -16.7%	183,783 to 195,082	37.2% to 39.5%	-206,252 to -194,952	-23.3% to -22.0%
4Q	801,189	818,706	565,456	-235,733	-29.4%	-253,250	-30.9%	846,622	707,199	674,860	683,397	672,472	777,281	-128,717 to -93,990	-16.1% to -11.7%	107,016 to 141,743	18.9% to 25.1%	-174,150 to -139,423	-20.6% to -16.5%
Total	3,187,818	3,283,402	1,978,640	-1,209,178	-37.9%	-1,304,762	-39.7%	3,380,484	2,536,702	2,500,157	2,504,362	2,490,676	2,749,179	-697,143 to -651,116	-21.9% to -20.4%	512,035 to 558,062	25.9% to 38.2%	-889,809 to -843,782	-26.3% to -25.0%



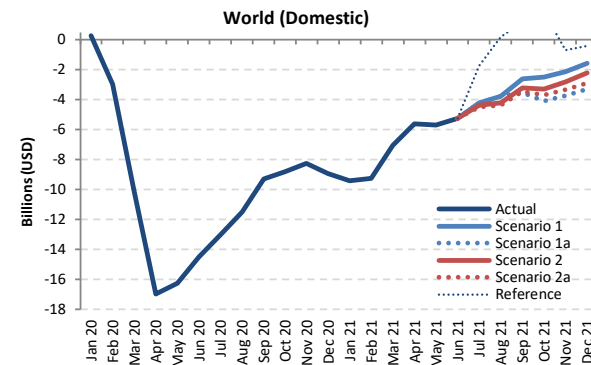
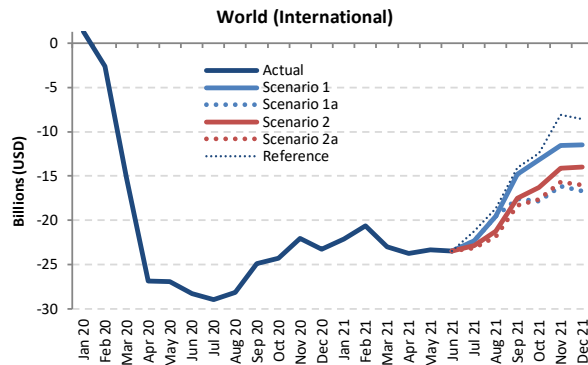
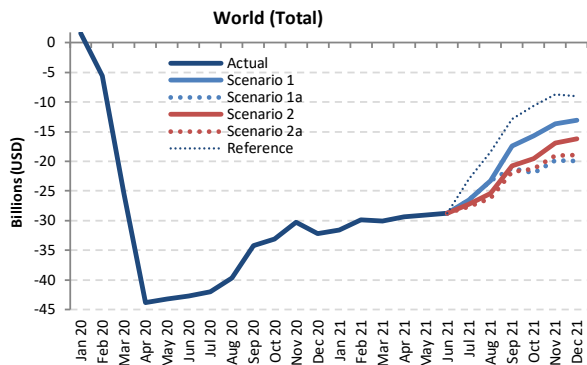
Passenger Number (thousand) - World Total International + Domestic

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	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	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	171,542	171,542	171,542	171,542	171,542	-195,162	-53.2%	140,731	45.8%	-217,815	-55.9%		
May	378,595	391,491	48,036	-330,560	-87.3%	-343,455	-87.7%	402,087	179,256	179,256	179,256	179,256	179,256	-199,339	-52.7%	131,221	273.2%	-222,831	-55.4%		
June	393,796	409,214	75,802	-317,994	-80.8%	-333,412	-81.5%	421,871	196,461	196,461	196,461	196,461	196,461	-197,335	-50.1%	120,658	159.2%	-225,411	-53.4%		
July	422,791	439,319	121,072	-301,719	-71.4%	-318,247	-72.4%	457,600	244,509	244,509	239,077	236,324	281,053	-186,467 to -178,282	-44.1% to -42.2%	115,252 to 123,437	95.2% to 102.0%	-221,276 to -213,091	-48.4% to -46.6%		
August	421,189	434,582	141,555	-279,634	-66.4%	-293,028	-67.4%	450,409	265,865	265,865	250,656	245,035	320,066	-176,154 to -155,324	-41.8% to -36.9%	103,481 to 124,311	73.1% to 87.8%	-205,374 to -184,544	-45.6% to -41.0%		
September	378,248	392,101	138,319	-239,929	-63.4%	-253,782	-64.7%	407,436	262,618	235,572	238,993	231,654	311,954	-146,594 to -115,630	-38.8% to -30.6%	93,335 to 124,299	67.5% to 89.9%	-175,781 to -144,817	-43.1% to -35.5%		
October	382,832	392,206	152,726	-230,106	-60.1%	-239,480	-61.1%	405,986	278,853	233,936	251,392	239,297	330,197	-148,896 to -103,980	-38.9% to -27.2%	81,210 to 126,127	53.2% to 82.6%	-172,050 to -127,134	-42.4% to -31.3%		
November	347,003	355,209	137,802	-209,201	-60.3%	-217,407	-61.2%	366,882	258,581	214,574	235,820	221,140	284,503	-132,429 to -88,423	-38.2% to -25.5%	76,772 to 120,778	55.7% to 87.6%	-152,308 to -108,302	-41.5% to -29.5%		
December	365,554	378,710	145,850	-219,705	-60.1%	-232,860	-61.5%	394,438	284,698	236,238	263,016	244,109	303,894	-129,316 to -80,856	-35.4% to -22.1%	90,388 to 138,848	62.0% to 95.2%	-158,200 to -109,740	-40.1% to -27.8%		
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	547,259	547,259	547,259	547,259	547,259	-591,837	-52.0%	392,610	253.9%	-666,056	-54.9%		
3Q	1,222,228	1,266,003	400,946	-821,282	-67.2%	-865,057	-68.3%	1,315,445	772,992	745,946	728,726	713,013	913,073	-509,215 to -449,236	-41.7% to -36.8%	312,067 to 372,046	77.8% to 92.8%	-602,432 to -542,453	-45.8% to -41.2%		
4Q	1,095,390	1,126,124	436,378	-659,012	-60.2%	-689,747	-61.2%	1,167,306	822,131	684,749	750,228	704,547	918,595	-410,641 to -273,259	-37.5% to -24.9%	248,371 to 385,753	56.9% to 88.4%	-482,558 to -345,175	-41.3% to -29.6%		
Total	4,486,212	4,647,034	1,787,562	-2,698,650	-60.2%	-2,859,472	-61.5%	4,796,986	2,535,635	2,371,206	2,419,466	2,358,071	2,772,178	-2,128,141 to -1,950,577	-47.4% to -43.5%	570,509 to 748,073	31.9% to 41.8%	-2,438,915 to -2,261,352	-50.8% to -47.1%		



Passenger Number (thousand) - World Total International																				
Year	2019		2020						2021											
Month	Actual a	Baseline b	Estimated c	Compared to 2019 c-a	Compared to 2019 c/a-1	Compared to Baseline c-b	Compared to Baseline c/b-1	Baseline d	Scenario 1	Scenario 1a e	Scenario 2	Scenario 2a	Reference -	Compared to 2019 e-a e/a-1		Compared to 2020 e-c e/a-1		Compared to Baseline 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%	137,127	14,779	14,779	14,779	14,779	14,779	14,779	-111,495	-88.3%	-99,186	-87.0%	-122,350	-89.2%
March	143,342	148,787	159,947	-83,396	-58.2%	-88,841	-59.7%	150,721	18,542	18,542	18,542	18,542	18,542	18,542	-124,800	-87.1%	-141,405	-69.1%	-132,229	-87.7%
April	152,775	158,563	3,455	-149,319	-97.7%	-155,108	-97.8%	163,234	20,210	20,210	20,210	20,210	20,210	20,210	-132,565	-86.8%	16,754	484.9%	-143,024	-87.6%
May	155,717	161,145	4,251	-151,466	-97.3%	-156,894	-97.4%	164,792	24,152	24,152	24,152	24,152	24,152	24,152	-131,564	-84.5%	19,902	468.2%	-140,640	-85.3%
June	167,747	174,732	8,306	-159,440	-95.0%	-166,425	-95.2%	180,958	35,374	35,374	35,374	35,374	35,374	35,374	-132,373	-78.9%	27,068	325.9%	-145,584	-80.5%
July	182,234	188,889	22,578	-159,657	-87.6%	-166,311	-88.0%	196,029	58,733	58,733	55,360	53,620	64,926	-128,615	-70.6%	31,042	137.5%	-142,409	-72.6%	
August	183,824	190,357	31,247	-152,577	-83.0%	-159,111	-83.6%	197,555	78,317	78,317	67,575	63,927	82,837	-119,896	-65.2%	32,681	104.6%	-133,628	-67.6%	
September	161,695	167,106	24,523	-137,171	-84.8%	-142,582	-85.3%	172,901	83,677	66,308	66,587	61,662	85,415	-100,033	-61.9%	37,139	151.4%	-111,239	-64.3%	
October	156,574	160,000	22,468	-134,106	-85.7%	-137,531	-86.0%	164,383	88,936	60,956	69,715	61,784	89,085	-95,619	-61.1%	38,487	171.3%	-103,428	-62.9%	
November	135,195	138,497	16,686	-118,509	-87.7%	-121,812	-88.0%	142,873	79,120	52,489	63,778	54,658	94,028	-82,707	-61.2%	35,803	214.6%	-90,385	-63.3%	
December	145,817	151,856	22,323	-123,494	-84.7%	-129,533	-85.3%	158,347	92,025	61,931	77,145	65,421	103,079	-83,887	-57.5%	39,608	177.4%	-96,416	-60.9%	
1Q	408,486	426,658	318,563	-89,922	-22.0%	-108,095	-25.3%	434,330	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	79,736	79,736	79,736	79,736	79,736	-396,502	-83.3%	63,724	398.0%	-429,247	-84.3%	
3Q	527,753	546,352	78,348	-449,405	-85.2%	-468,004	-85.7%	566,485	220,727	203,358	189,523	179,209	233,178	-348,544	-66.0%	100,861	128.7%	-387,276	-68.4%	
4Q	437,587	450,353	61,477	-376,110	-86.0%	-388,876	-86.3%	465,604	260,081	175,375	210,639	181,862	286,192	-262,212	-59.9%	113,898	185.3%	-290,229	-62.3%	
Total	1,850,064	1,917,803	474,401	-1,375,663	-74.4%	-1,443,402	-75.3%	1,975,403	614,684	512,608	534,037	494,947	653,246	-1,355,117	-73.2%	20,546	4.3%	-1,480,456	-74.9%	

Passenger Number (thousand) - World Total Domestic																				
Year	2019		2020						2021											
Month	Actual a	Baseline b	Estimated c	Compared to 2019 c-a	Compared to 2019 c/a-1	Compared to Baseline c-b	Compared to Baseline c/b-1	Baseline d	Scenario 1	Scenario 1a e	Scenario 2	Scenario 2a	Reference -	Compared to 2019 e-a e/a-1		Compared to 2020 e-c e/a-1		Compared to Baseline 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%	-99,461	-38.6%
April	213,930	220,134	27,356	-186,574	-87.2%	-192,778	-87.6%	226,123	151,333	151,333	151,333	151,333	151,333	151,333	-62,597	-29.3%	123,977	453.2%	-74,791	-33.1%
May	222,878	230,346	43,785	-179,094	-80.4%	-186,561	-81.0%	237,295	155,104	155,104	155,104	155,104	155,104	155,104	-67,775	-30.4%	111,319	254.2%	-82,191	-34.6%
June	226,049	234,843	67,496	-158,553	-70.1%	-166,987	-71.2%	240,914	161,087	161,087	161,087	161,087	161,087	161,087	-64,963	-28.7%	93,591	138.7%	-79,827	-33.1%
July	240,556	250,431	98,494	-142,062	-59.1%	-151,936	-60.7%	261,971	185,776	185,776	185,776	185,776	185,776	185,776	-57,853	-24.0%	84,209	85.5%	-78,867	-30.2%
August	237,365	244,225	110,308	-127,057	-53.5%	-133,917	-54.8%	252,854	187,548	187,548	188,080	181,108	237,229	-56,257	-23.7%	70,800	64.2%	-71,746	-28.4%	
September	216,553	224,995	113,796	-102,758	-47.5%	-111,200	-49.4%	234,535	178,941	169,265	172,406	169,992	226,538	-47,289	-21.8%	55,469	48.7%	-65,270	-27.8%	
October	226,258	232,206	130,257	-96,000	-42.4%	-101,949	-43.9%	241,603	189,916	172,980	181,677	177,513	241,112	-53,277	-23.5%	42,723	32.8%	-68,622	-28.4%	
November	211,808	216,711	121,116	-90,691	-42.8%	-95,595	-44.1%	224,009	179,461	162,086	172,042	166,483	190,476	-49,722	-23.5%	40,969	33.8%	-61,923	-27.6%	
December	219,737	226,854	123,527	-96,210	-43.8%	-103,327	-45.5%	236,091	192,673	174,308	185,871	178,688	200,815	-45,429	-20.7%	50,781	41.1%	-61,783	-26.2%	
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	-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	467,523	467,523	467,523	467,523	467,523	-195,335	-29.5%	328,886	237.2%	-236,809	-33.6%	
3Q	694,475	719,651	322,598	-371,877	-53.5%	-397,053	-55.2%	748,960	552,265	542,589	539,204	533,804	679,894	-160,671	-23.1%	211,206	65.5%	-215,156	-28.7%	
4Q	657,803	675,772	374,901	-282,902	-43.0%	-300,871	-44.5%	701,703	562,050	509,374	539,589	522,684	632,403	-148,429	-22.6%	134,473	35.9%	-192,329	-27.4%	
Total	2,636,148	2,729,232	1,313,161	-1,322,987	-50.2%	-1,416,070	-51.9%	2,821,583	1,920,951	1,858,598	1,885,429	1,863,124	2,118,933	-777,550	-29.5%	545,437	41.5%	-962,985	-34.1%	



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	17,659	17,659	17,659	17,659	17,659	-29,343	-62.4%	14,487	456.7%	-32,361	-64.7%		
May	48,047	49,834	4,877	-43,170	-89.8%	-44,956	-90.2%	51,311	19,030	19,030	19,030	19,030	19,030	-29,017	-60.4%	14,153	290.2%	-32,281	-62.9%		
June	50,345	52,301	7,599	-42,746	-84.9%	-44,702	-85.5%	53,994	21,605	21,605	21,605	21,605	21,605	-28,740	-57.1%	14,006	184.3%	-32,390	-60.0%		
July	54,203	56,322	12,219	-41,984	-77.5%	-44,103	-78.3%	58,751	27,707	27,707	26,948	26,554	31,224	-27,649 to -26,496	-51.0% to -48.9%	14,335 to 15,488	117.3% to 126.8%	-32,196 to -31,043	-54.8% to -52.8%		
August	54,161	55,982	14,485	-39,675	-73.3%	-41,496	-74.1%	58,190	30,861	30,861	28,717	27,925	35,698	-26,236 to -23,299	-48.4% to -43.0%	13,439 to 16,376	92.8% to 113.0%	-30,265 to -27,328	-52.0% to -47.0%		
September	48,119	49,844	13,940	-34,179	-71.0%	-35,904	-72.0%	51,888	30,721	26,992	27,374	26,341	35,239	-21,778 to -17,398	-45.3% to -36.2%	12,401 to 16,781	89.0% to 120.4%	-25,547 to -21,167	-49.2% to -40.8%		
October	48,461	49,728	15,354	-33,107	-68.3%	-34,374	-69.1%	51,626	32,765	26,533	28,869	27,154	37,833	-21,928 to -15,696	-45.2% to -32.4%	11,179 to 17,411	72.8% to 113.4%	-25,093 to -18,861	-48.6% to -36.5%		
November	44,163	45,283	13,861	-30,302	-68.6%	-31,422	-69.4%	46,948	30,501	24,278	27,225	25,120	35,397	-19,885 to -13,662	-45.0% to -30.9%	10,417 to 16,640	75.2% to 120.1%	-22,670 to -16,447	-48.3% to -35.0%		
December	47,339	49,126	15,113	-32,226	-68.1%	-34,013	-69.2%	51,402	34,320	27,343	31,152	28,405	38,343	-19,997 to -13,019	-42.2% to -27.5%	12,229 to 19,207	80.9% to 127.1%	-24,059 to -17,082	-46.8% to -33.2%		
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	58,295	58,295	58,295	58,295	58,295	-87,101	-59.9%	42,646	272.5%	-97,031	-62.5%		
3Q	156,483	162,148	40,645	-115,838	-74.0%	-121,503	-74.9%	168,828	89,290	85,561	83,038	80,821	102,161	-75,662 to -67,193	-48.4% to -42.9%	40,176 to 48,645	98.8% to 119.7%	-88,008 to -79,539	-52.1% to -47.1%		
4Q	139,964	144,137	44,328	-95,635	-68.3%	-99,808	-69.2%	149,976	97,586	78,154	87,247	80,678	111,573	-61,810 to -42,378	-44.2% to -30.3%	33,825 to 53,258	76.3% to 120.1%	-71,822 to -52,390	-47.9% to -34.9%		
Total	574,238	595,019	203,629	-370,609	-64.5%	-391,390	-65.8%	615,308	286,115	262,953	269,523	260,737	312,972	-313,501 to -288,124	-54.6% to -50.2%	57,108 to 82,486	28.0% to 40.5%	-354,570 to -329,193	-57.6% to -53.5%		

Passenger revenue (USD, million) - World Total 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	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	3,840	3,840	3,840	3,840	3,840	-23,741	-86.1%	3,119	432.2%	-25,621	-87.0%
May	27,736	28,837	842	-26,894	-97.0%	-27,995	-97.1%	29,655	4,417	4,417	4,417	4,417	4,417	-23,319	-84.1%	3,575	424.8%	-25,238	-85.1%
June	29,710	30,847	1,470	-28,240	-95.1%	-29,378	-95.2%	31,949	6,214	6,214	6,214	6,214	6,214	-23,496	-79.1%	4,745	322.9%	-25,735	-80.6%
July	32,311	33,472	3,343	-28,968	-89.7%	-30,130	-90.0%	34,838	10,016	10,016	9,453	9,156	11,069	-23,155 to -22,295	-71.7% to -69.0%	5,814 to 6,673	173.9% to 199.6%	-25,681 to -24,822	-73.7% to -71.3%
August	32,648	33,853	4,483	-28,164	-86.3%	-29,369	-86.8%	35,268	13,130	13,130	11,408	10,804	13,996	-21,844 to -19,518	-66.9% to -59.8%	6,320 to 8,647	141.0% to 192.9%	-24,464 to -22,138	-69.4% to -62.8%
September	28,633	29,576	3,763	-24,869	-86.9%	-25,813	-87.3%	30,724	13,842	13,842	11,115	10,309	14,584	-18,324 to -14,790	-64.0% to -51.7%	6,546 to 10,079	173.9% to 267.8%	-20,415 to -16,882	-66.4% to -54.9%
October	28,049	28,741	3,752	-24,297	-86.6%	-24,989	-86.9%	29,790	14,862	10,231	11,747	10,424	15,597	-17,819 to -13,188	-63.5% to -47.0%	6,478 to 11,109	172.6% to 296.1%	-19,559 to -14,928	-65.7% to -50.1%
November	25,200	25,884	3,166	-22,033	-87.4%	-22,717	-87.8%	26,912	13,660	9,071	11,079	9,496	17,118	-16,129 to -11,540	-64.0% to -45.8%	5,904 to 10,494	186.5% to 331.4%	-17,842 to -13,252	-66.3% to -49.2%
December	27,503	28,613	4,226	-23,277	-84.6%	-24,387	-85.2%	29,975	16,047	10,808	13,520	11,452	18,913	-16,695 to -11,456	-60.7% to -41.7%	6,583 to 11,821	155.8% to 279.7%	-19,166 to -13,928	-63.9% to -46.5%
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	14,471	14,471	14,471	14,471	14,471	-70,555	-83.0%	11,438	377.2%	-76,595	-84.1%
3Q	93,592	96,901	11,589	-82,002	-87.6%	-85,312	-88.0%	100,829	36,988	34,176	31,976	30,269	39,650	-63,323 to -56,603	-67.7% to -60.5%	18,680 to 25,399	161.2% to 219.2%	-70,560 to -63,841	-70.0% to -68.1%
4Q	80,753	83,238	11,145	-69,608	-86.2%	-72,094	-86.6%	86,677	44,568	30,110	36,347	31,372	51,629	-50,643 to -36,184	-62.7% to -44.8%	18,965 to 33,424	170.2% to 299.9%	-56,567 to -42,109	-65.3% to -48.6%
Total	335,757	348,005	85,615	-250,141	-74.5%	-262,390	-75.4%	359,593	106,681	89,411	93,448	86,766	116,403	-248,991 to -229,075	-74.2% to -68.2%	1,151 to 21,066	1.3% to 24.6%	-272,828 to -252,912	-75.9% to -70.3%

Passenger revenue (USD, million) - World Total 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	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	13,819	13,819	13,819	13,819	13,819	-5,603	-28.8%	11,369	464.0%	-6,739	-32.8%
May	20,312	20,997	4,036	-16,276	-80.1%	-16,961	-80.8%	21,656	14,614	14,614	14,614	14,614	14,614	-5,698	-28.1%	10,578	262.1%	-7,042	-32.5%
June	20,635	21,454	6,130	-14,506	-70.3%	-15,324	-71.4%	22,045	15,391	15,391	15,391	15,391	15,391	-5,245	-25.4%	9,261	151.1%	-6,654	-30.2%
July	21,892	22,850	8,876	-13,016	-59.5%	-13,974	-61.2%	23,913	17,692	17,692	17,495	17,398	20,154	-4,494 to -4,200	-20.5% to -19.2%	8,522 to 8,815	96.0% to 99.3%	-6,515 to -6,222	-27.2% to -26.0%
August	21,513	22,129	10,002	-11,511	-53.5%	-12,127	-54.8%	22,922	17,731	17,731	17,308	17,121	21,702	-4,391 to -3,782	-20.4% to -17.6%	7,119 to 7,829	71.2% to 77.3%	-5,801 to -5,191	-25.3% to -22.6%
September	19,486	20,267	10,177	-9,309	-47.8%	-10,090	-49.8%	21,164	16,879	15,962	16,259	16,032	20,655	-3,525 to -2,607	-18.1% to -13.4%	5,785 to 6,702	56.8% to 65.9%	-5,202 to -4,285	-24.6% to -20.2%
October	20,412	20,987	11,602	-8,310	-43.2%	-9,385	-44.7%	21,866	17,903	16,302	17,122	16,730	22,326	-4,110 to -2,509	-20.1% to -12.3%	4,700 to 6,302	40.5% to 54.3%	-5,533 to -3,932	-25.3% to -18.0%
November	18,963	19,399	10,695	-8,269	-43.6%	-8,704	-44.9%	20,036	16,841	15,208	16,146	15,624	18,279	-3,756 to -2,122	-19.8% to -11.2%	4,513 to 6,147	42.2% to 57.5%	-4,828 to -3,195	-24.1% to -15.9%
December	19,836	20,513	10,887	-8,949	-45.1%	-9,625	-46.9%	21,427	18,273	16,534	17,632	16,952	19,430	-3,302 to -1,563	-16.6% to -7.9%	5,647 to 7,386	51.9% to 67.8%	-4,893 to -3,154	-22.8% to -14.7%
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	43,823	43,823	43,823	43,823	43,823	-16,546	-27.4%	31,208	247.4%	-20,436	-31.8%
3Q	62,891	65,247	29,056	-33,835	-53.8%	-36,191	-55.5%	67,999	52,302	51,384	51,062	50,552	62,511	-12,339 to -10,589	-19.6% to -16.8%	21,496 to 23,246	74.0% to 80.0%	-17,448 to -15,697	-25.7% to -23.1%
4Q	59,211	60,899	33,184	-26,028	-44.0%	-27,715	-45.5%	63,299	53,018	48,044	50,900	49,306	59,944	-11,167 to -6,194	-18.9% to -10.5%	14,860 to 19,834	44.8% to 59.8%	-15,255 to -10,281	-24.1% to -16.2%
Total	238,482	247,014	118,014	-120,468	-50.5%	-129,000	-52.2%	255,714	179,433	173,542	176,075	173,972	196,569	-64,939 to -59,048	-27.2% to -24.8%	55,528 to 61,419	47.1% to 52.0%	-82,172 to -76,281	-32.1% to -29.8%



Estimated 2020 Results and 2021 Outlook: Region Breakdown

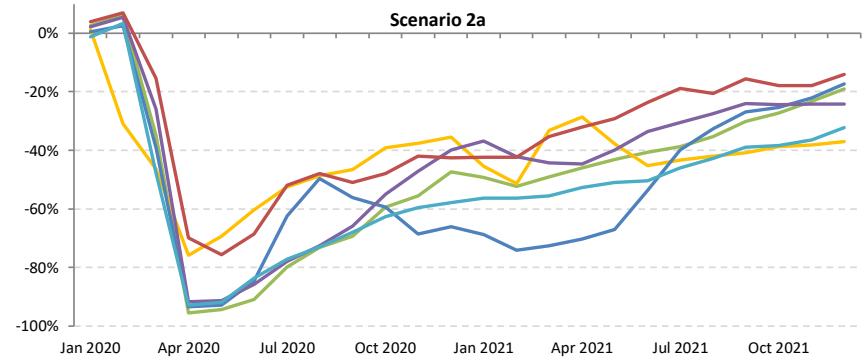
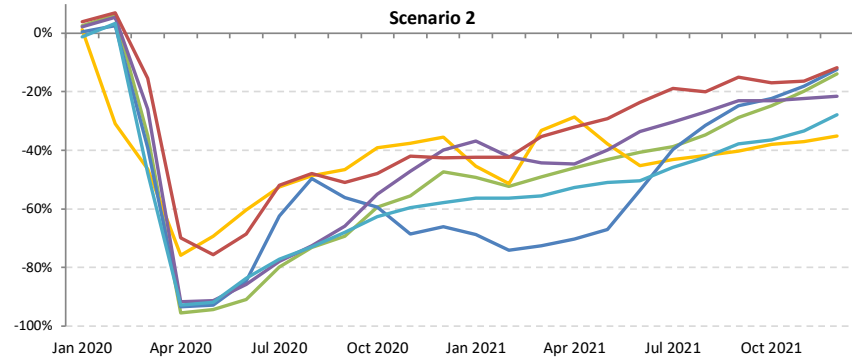
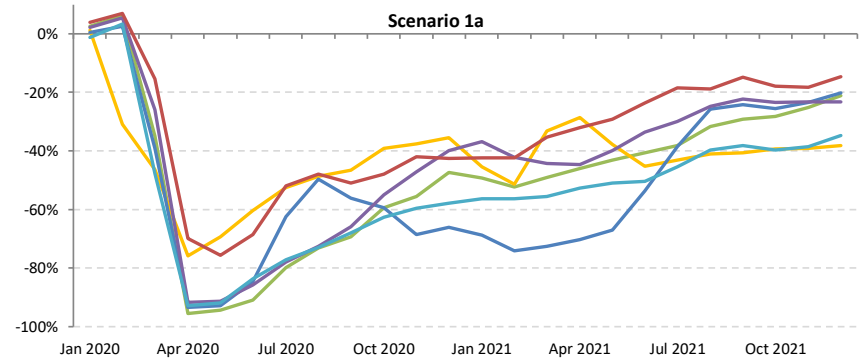
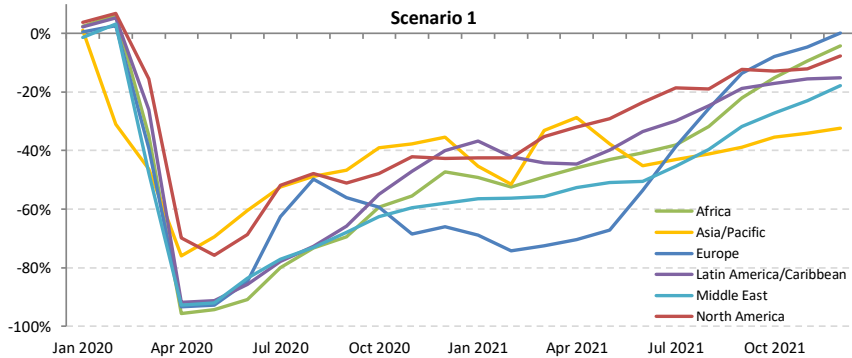
2021 figures and estimates herein reflect the latest operational data and schedules filed by airlines but are **subject to substantial changes**, and will be updated with the situation evolving and more information available.



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

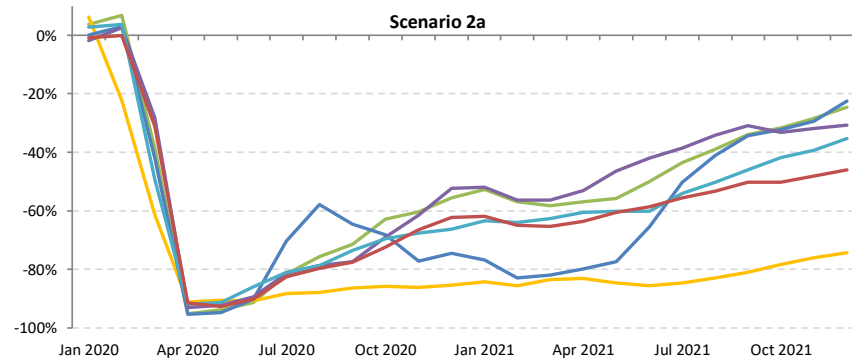
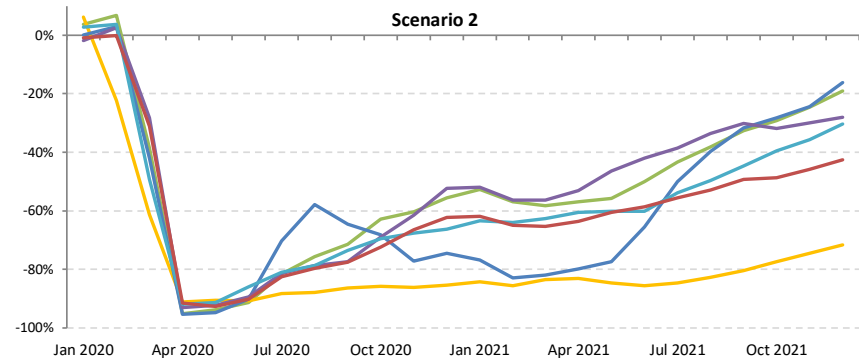
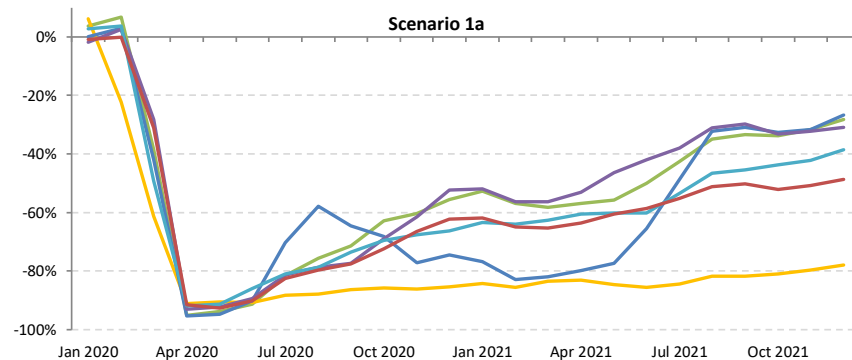
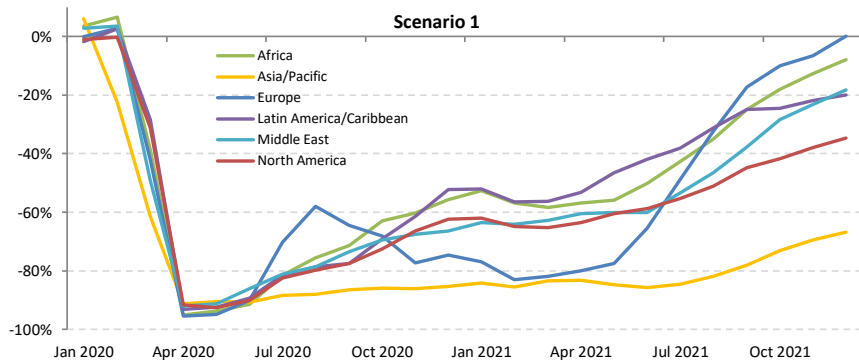


Seat capacity change compared to 2019: International + Domestic



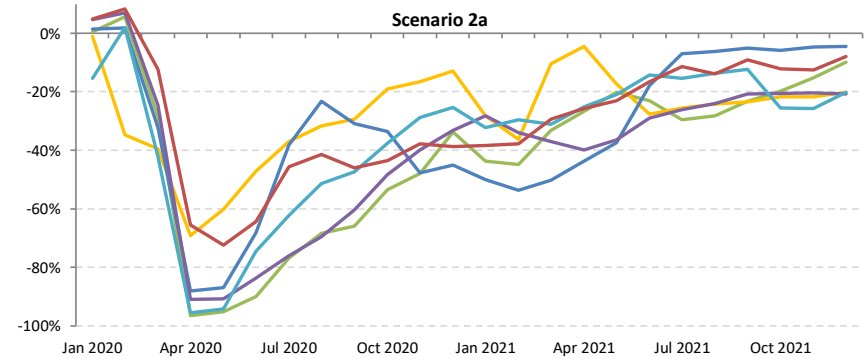
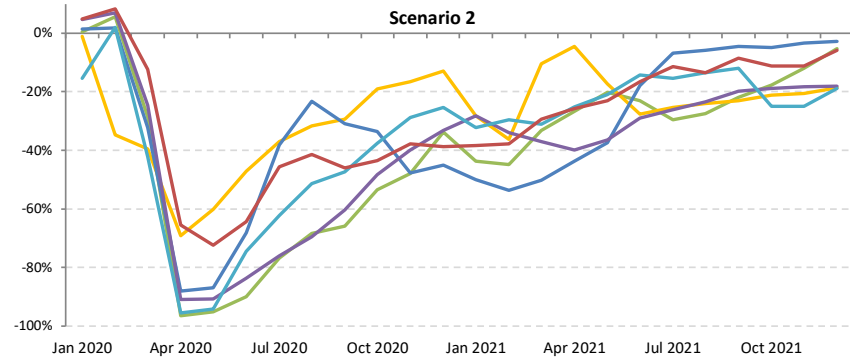
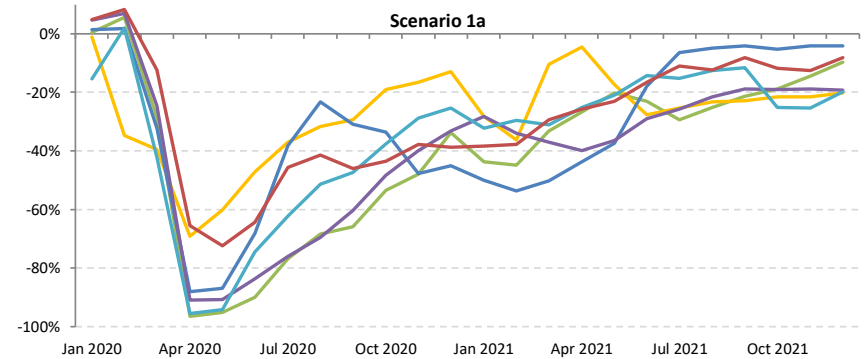
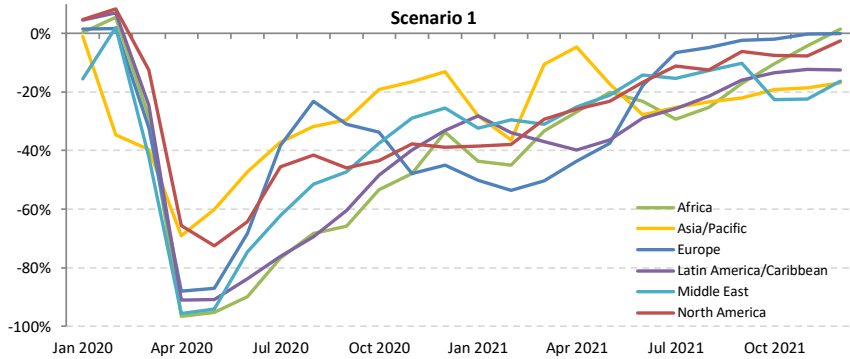


Seat capacity change compared to 2019: International



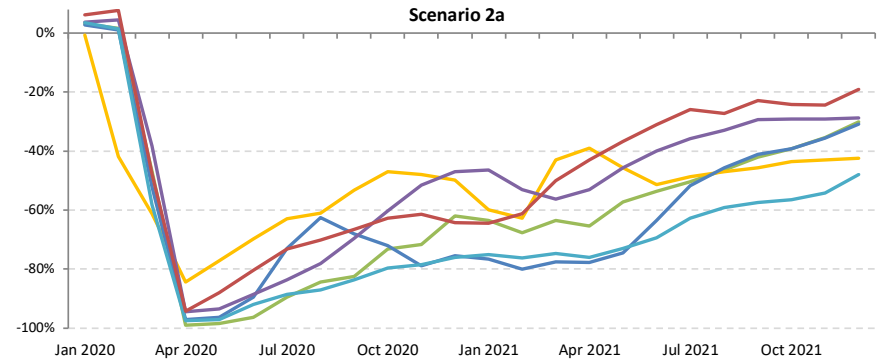
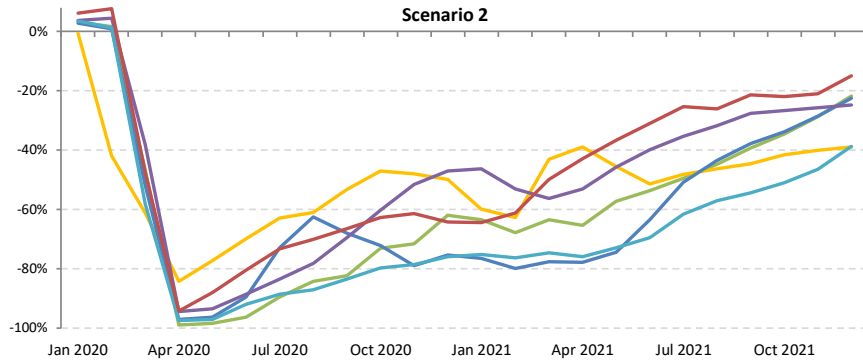
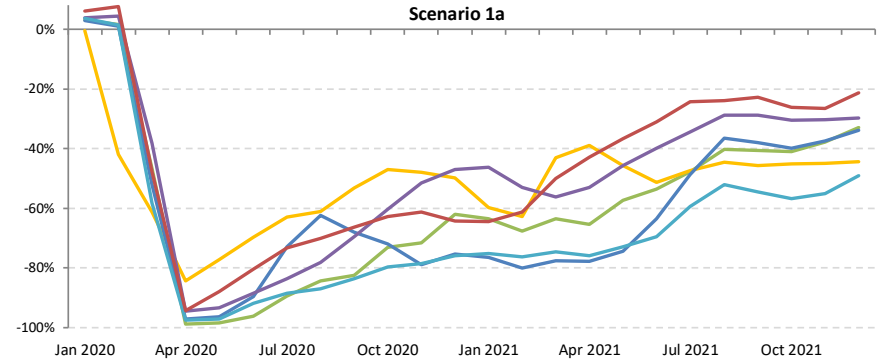
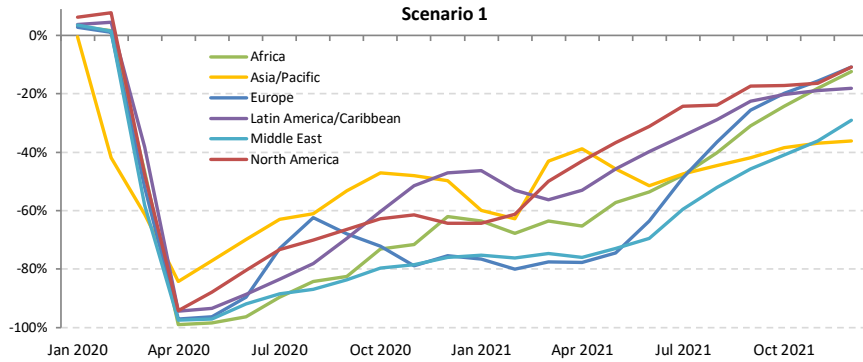


Seat capacity change compared to 2019: Domestic



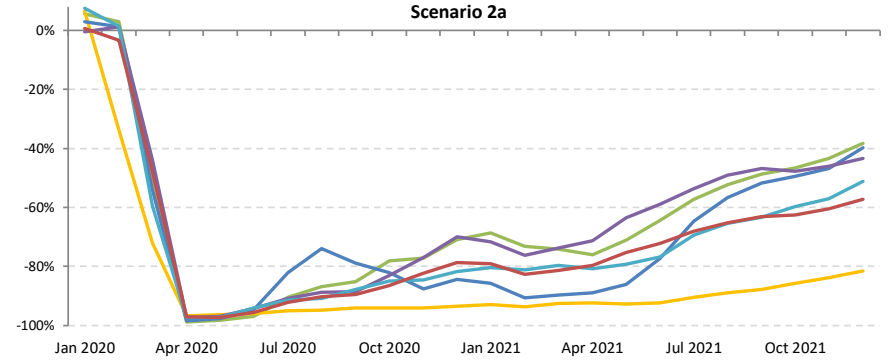
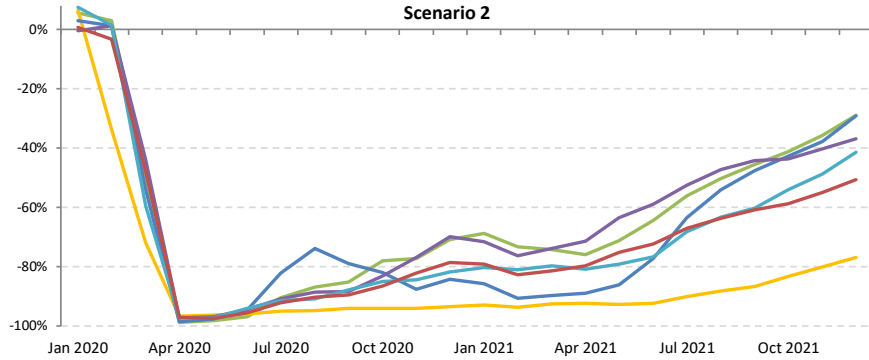
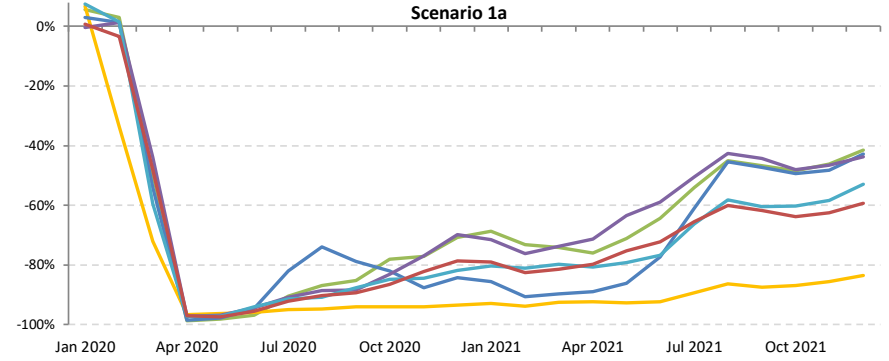
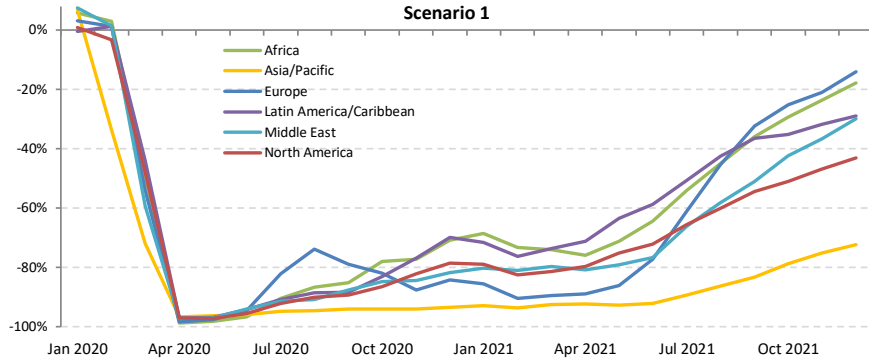


Passenger number change compared to 2019: International + Domestic



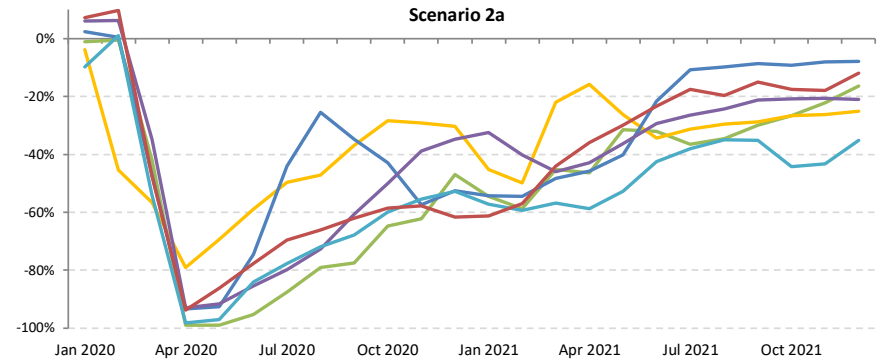
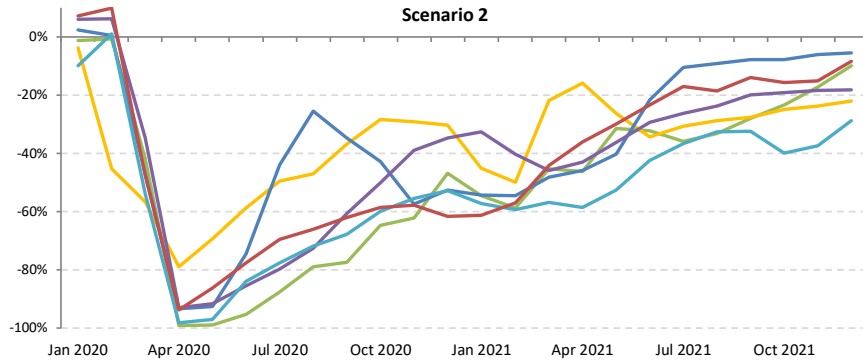
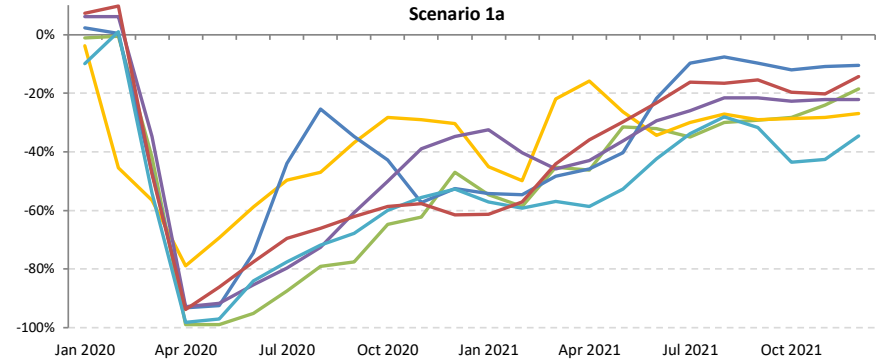
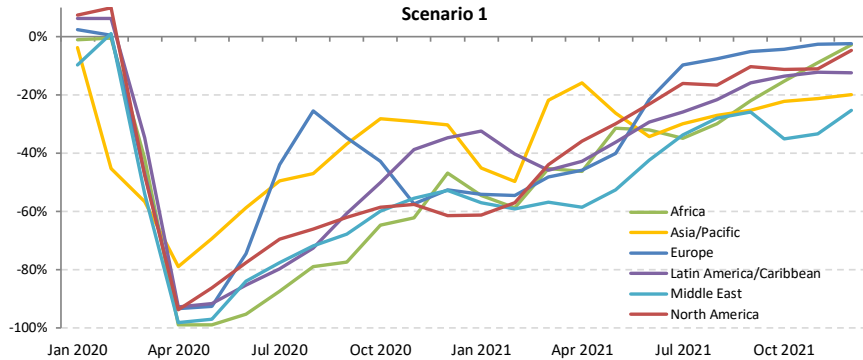


Passenger number change compared to 2019: International



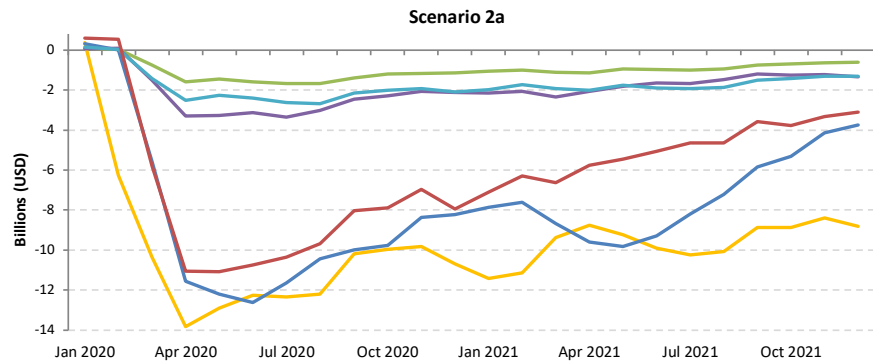
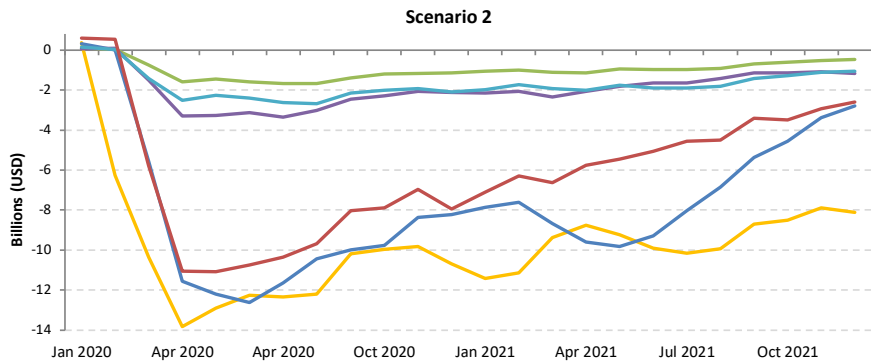
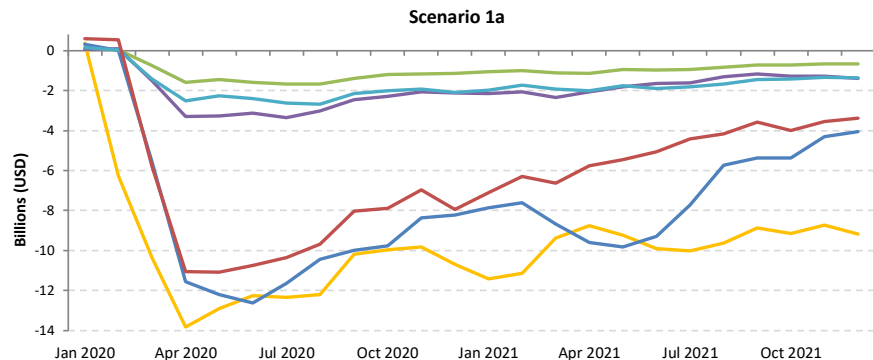
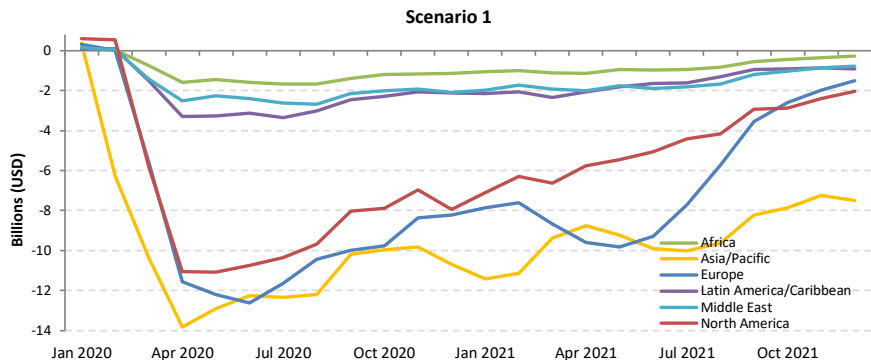


Passenger number change compared to 2019: Domestic



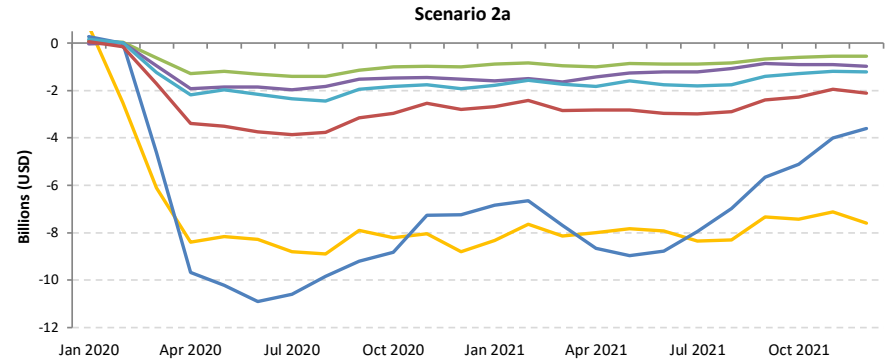
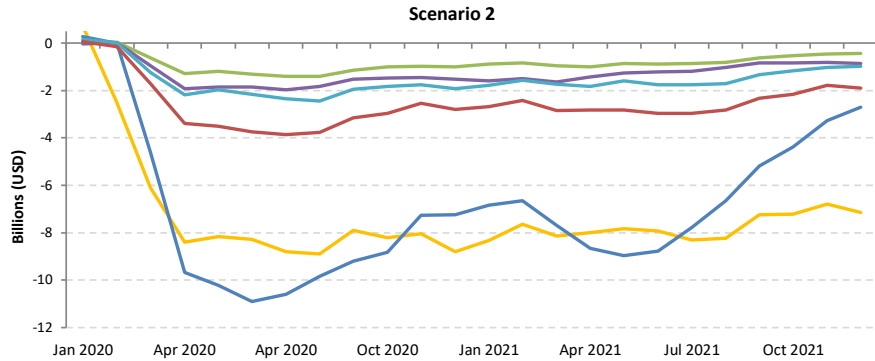
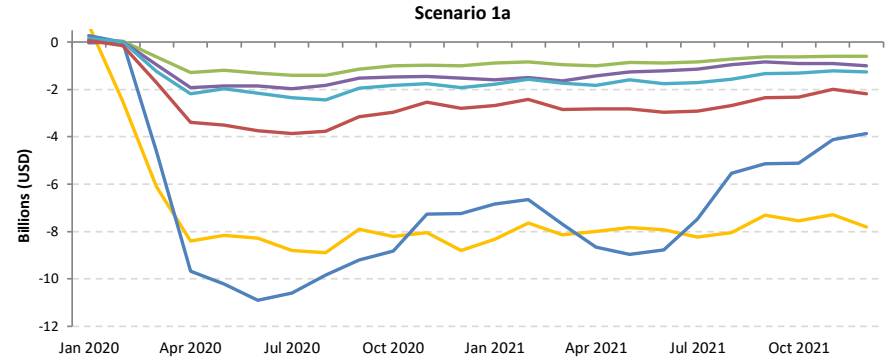
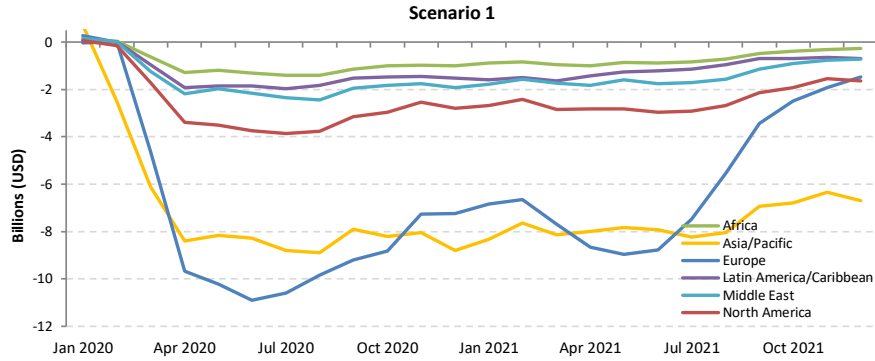


Passenger revenue change compared to 2019: International + Domestic



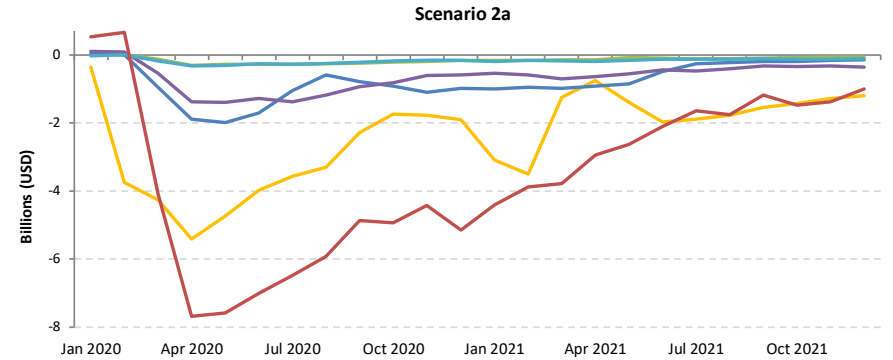
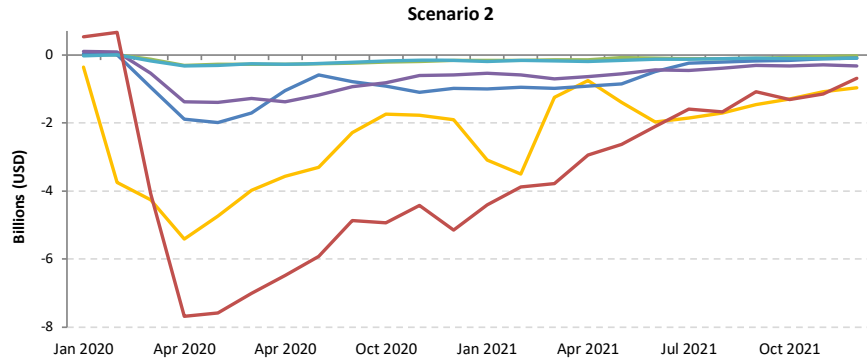
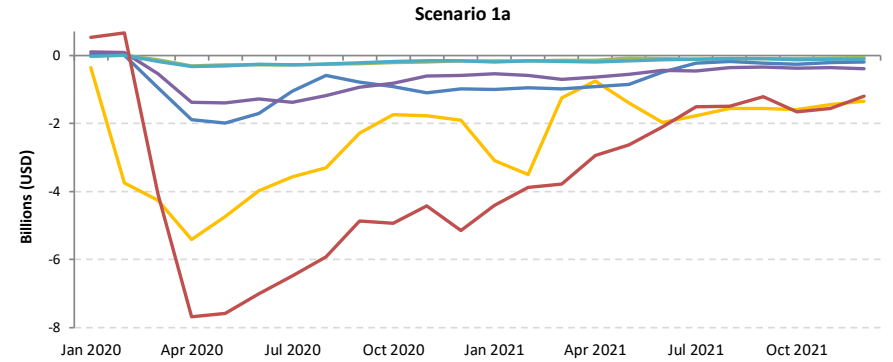
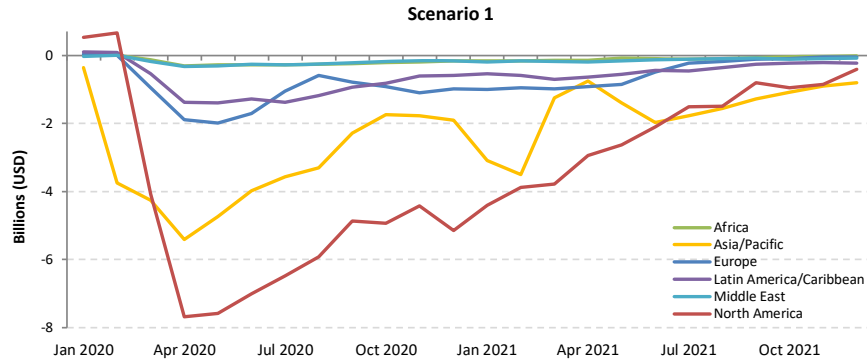


Passenger revenue change compared to 2019: International



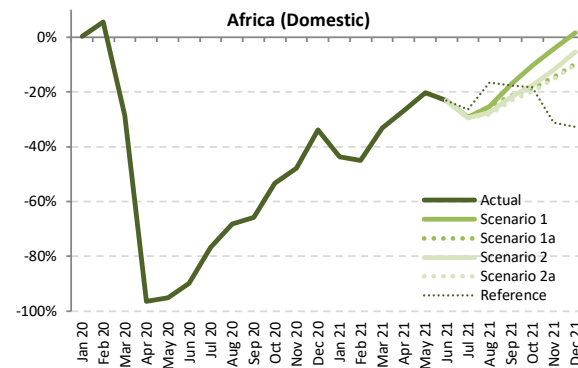
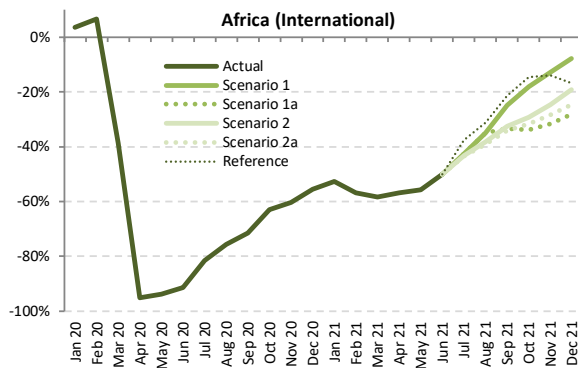
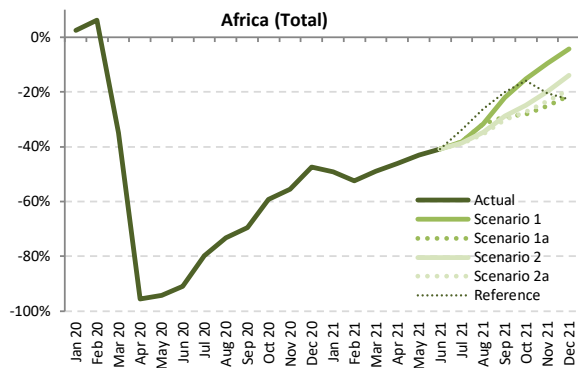


Passenger revenue change compared to 2019: Domestic



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	-43%	-54%	-23%	-16256.41559	-0.5880688	-12707.59591	-0.7046077	-3548.819678	-0.369332608	-3040.548629	-2718.859267	-321.6893619
3Q 2021	-34.9% to -30.8%	-39.0% to -34.5%	-27.0% to -23.9%	-14,687 to -12,629	-46.4% to -39.9%	-11,122 to -9,550	-52.8% to -45.4%	-3,565 to -3,079	-33.6% to -29.1%	-2,696 to -2,315	-2,373 to -2,036	-323 to -279
4Q 2021	-24.8% to -9.6%	-31.2% to -12.8%	-14.9% to -4.3%	-10,723 to -5,218	-37.2% to -18.1%	-8,191 to -4,256	-45.3% to -23.5%	-2,532 to -961	-23.5% to -8.9%	-2,047 to -1,063	-1,818 to -976	-229 to -87
Total 2021	-37.6% to -33.1%	-44.2% to -39.0%	-26.2% to -22.6%	-58,475 to -51,595	-50.8% to -44.8%	-43,748 to -38,717	-59.0% to -52.2%	-14,727 to -12,878	-35.9% to -31.4%	-10,816 to -9,572	-9,481 to -8,404	-1,335 to -1,167



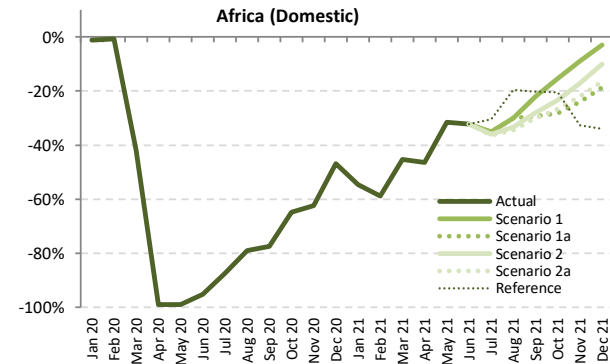
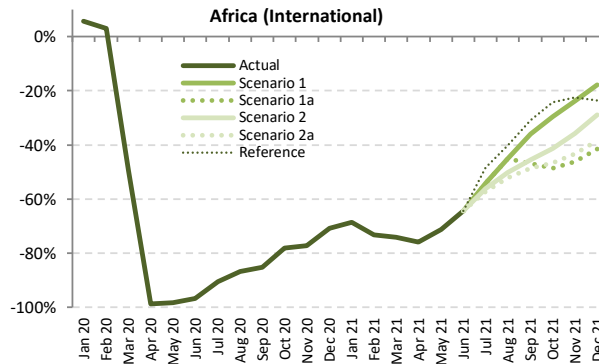
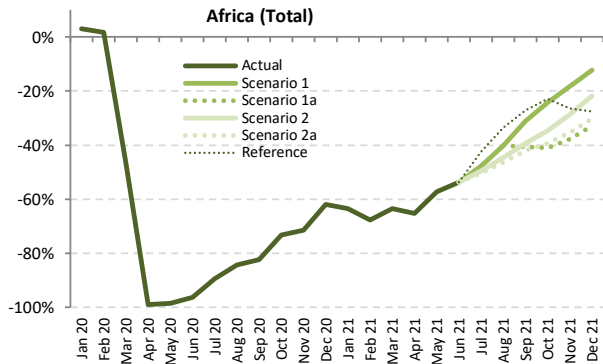
Seat Capacity (thousand) - Africa International + Domestic

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	113.5%	-7,101	-51.1%		
May	12,387	13,285	704	-11,684	-94.3%	-12,581	-94.7%	13,918	7,044	7,044	7,044	7,044	7,044	-5,344	-43.1%	6,340	900.9%	-6,874	-49.4%		
June	12,962	13,923	1,175	-11,787	-90.9%	-12,748	-91.6%	14,701	7,677	7,677	7,677	7,677	7,677	-5,284	-40.8%	6,502	553.4%	-7,024	-47.8%		
July	14,134	14,843	2,838	-11,296	-79.9%	-12,005	-80.9%	15,724	8,739	8,739	8,668	8,652	9,364	-5,482 to -5,395	-38.8% to -38.2%	5,814 to 5,901	204.9% to 208.0%	-7,072 to -6,985	-45.0% to -44.4%		
August	14,479	15,014	3,881	-10,598	-73.2%	-11,134	-74.2%	15,784	9,880	9,880	9,459	9,355	10,677	-5,124 to -4,598	-35.4% to -31.8%	5,474 to 6,000	141.1% to 154.6%	-6,429 to -5,904	-40.7% to -37.4%		
September	13,374	14,050	4,086	-9,287	-69.4%	-9,964	-70.9%	14,794	10,418	9,479	9,532	9,338	10,694	-4,036 to -2,956	-30.2% to -22.1%	5,252 to 6,332	128.5% to 154.9%	-5,456 to -4,376	-36.9% to -29.6%		
October	13,313	13,964	5,413	-7,900	-59.3%	-8,550	-61.2%	14,621	11,292	9,564	10,007	9,689	11,196	-3,749 to -2,021	-28.2% to -15.2%	4,151 to 5,879	76.7% to 108.6%	-5,056 to -3,328	-34.6% to -22.8%		
November	12,870	13,666	5,721	-7,149	-55.5%	-7,944	-58.1%	14,369	11,650	9,635	10,322	9,862	10,220	-3,235 to -1,220	-25.1% to -9.5%	3,914 to 5,929	68.4% to 103.6%	-4,734 to -2,719	-32.9% to -18.9%		
December	13,763	14,829	7,245	-6,518	-47.4%	-7,583	-51.1%	15,825	13,172	10,837	11,844	11,138	10,629	-2,926 to -591	-21.3% to -4.3%	3,592 to 5,927	49.6% to 81.8%	-4,988 to -2,652	-31.5% to -16.8%		
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	21,516	21,516	21,516	21,516	21,516	-16,422	-43.3%	19,087	785.9%	-20,999	-49.4%		
3Q	41,986	43,907	10,805	-31,181	-74.3%	-33,102	-75.4%	46,302	29,037	28,098	27,659	27,345	30,735	-14,641 to -12,949	-34.9% to -30.8%	16,540 to 18,232	153.1% to 168.7%	-18,957 to -17,264	-40.9% to -37.3%		
4Q	39,946	42,458	18,380	-21,567	-54.0%	-24,078	-56.7%	44,814	36,114	30,036	32,173	30,689	32,046	-9,910 to -3,832	-24.8% to -9.6%	11,657 to 17,735	63.4% to 96.5%	-14,778 to -8,699	-33.0% to -19.4%		
Total	157,369	167,493	65,660	-91,709	-58.3%	-101,833	-60.8%	175,407	105,358	98,341	100,039	98,241	102,987	-59,128 to -52,011	-37.6% to -33.1%	32,581 to 39,699	49.6% to 60.5%	-77,166 to -70,049	-44.0% to -39.9%		



Seat Capacity (thousand) - Africa International																				
Year	2019		2020						2021											
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline		
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e					-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	8,171	8,853	8,471	300	3.7%	-382	-4.3%	9,075	3,869	3,869	3,869	3,869	3,869	3,869	-4,301	-52.6%	-4,601	-54.3%	-5,206	-57.4%
February	7,203	8,142	7,688	485	6.7%	-454	-5.6%	8,400	3,106	3,106	3,106	3,106	3,106	3,106	-4,097	-56.9%	-4,582	-59.6%	-5,294	-63.0%
March	8,114	8,793	4,981	-3,133	-38.6%	-3,812	-43.3%	8,903	3,382	3,382	3,382	3,382	3,382	3,382	-4,733	-58.3%	-1,600	-32.1%	-5,521	-62.5%
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	3,468	-4,580	-56.9%	3,075	78.2%	-5,777	-62.5%
May	7,984	8,719	495	-7,489	-93.8%	-8,224	-94.3%	9,285	3,529	3,529	3,529	3,529	3,529	3,529	-4,455	-55.8%	3,034	61.3%	-5,756	-62.0%
June	8,495	9,291	727	-7,768	-91.4%	-8,564	-92.2%	9,964	4,243	4,243	4,243	4,243	4,243	4,243	-4,252	-50.1%	3,516	483.7%	-5,720	-57.4%
July	9,364	9,969	1,731	-7,634	-81.5%	-8,238	-82.6%	10,680	5,368	5,368	5,305	5,292	5,853	5,853	-4,072 to -3,996	-43.5% to -42.7%	3,562 to 3,638	205.8% to 210.2%	-5,388 to -5,312	-50.4% to -49.7%
August	9,643	10,171	2,349	-7,294	-75.6%	-7,822	-76.9%	10,869	6,267	6,267	5,953	5,883	6,639	6,639	-3,760 to -3,376	-39.0% to -35.0%	3,534 to 3,918	150.5% to 166.8%	-4,986 to -4,602	-45.9% to -42.3%
September	8,574	9,168	2,448	-6,126	-71.5%	-6,721	-73.3%	9,750	6,439	5,704	5,783	5,652	6,744	6,744	-2,922 to -2,134	-34.1% to -24.9%	3,204 to 3,992	130.9% to 163.1%	-4,098 to -3,311	-42.0% to -34.0%
October	8,296	8,800	3,075	-5,221	-62.9%	-5,725	-65.1%	9,269	6,796	5,490	5,877	5,665	7,093	7,093	-2,807 to -1,500	-33.8% to -18.1%	2,415 to 3,721	78.5% to 121.0%	-3,779 to -2,473	-40.8% to -26.7%
November	7,916	8,486	3,140	-4,776	-60.3%	-5,346	-63.0%	8,914	6,907	5,402	5,964	5,662	6,814	6,814	-2,514 to -1,009	-31.8% to -12.8%	2,262 to 3,767	72.0% to 120.0%	-3,513 to -2,008	-39.4% to -22.5%
December	8,562	9,275	3,799	-4,762	-55.6%	-5,476	-59.0%	9,853	7,891	6,143	6,921	6,452	7,135	7,135	-2,418 to -670	-28.2% to -7.8%	2,344 to 4,092	61.7% to 107.7%	-3,710 to -1,962	-37.7% to -19.9%
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	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	11,240	11,240	11,240	11,240	11,240	11,240	-13,287	-54.2%	9,626	59.6%	-17,253	-60.6%
3Q	27,581	29,308	6,527	-21,054	-76.3%	-22,781	-77.7%	31,299	18,075	17,339	17,042	16,827	19,236	19,236	-10,754 to -9,506	-39.0% to -34.5%	10,300 to 11,548	157.8% to 176.9%	-14,472 to -13,224	-46.2% to -42.3%
4Q	24,774	26,561	10,015	-14,759	-59.6%	-16,547	-62.3%	28,037	21,594	17,035	18,763	17,779	21,042	21,042	-7,739 to -3,180	-31.2% to -12.8%	7,020 to 11,580	70.1% to 115.6%	-11,002 to -6,443	-39.2% to -23.0%
Total	100,370	108,409	39,296	-61,074	-60.8%	-69,113	-63.8%	114,207	61,266	55,971	57,402	56,203	61,876	61,876	-44,399 to -39,104	-44.2% to -39.0%	16,675 to 21,970	42.4% to 55.9%	-58,236 to -52,941	-51.0% to -46.4%

Seat Capacity (thousand) - Africa Domestic																				
Year	2019		2020						2021											
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline		
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e					-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
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	2,748	-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	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	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	3,327	-1,214	-26.7%	3,170	201.8%	-1,324	-28.5%
May	4,404	4,566	209	-4,195	-95.3%	-4,357	-95.4%	4,633	3,515	3,515	3,515	3,515	3,515	3,515	-889	-20.2%	3,306	158.1%	-1,118	-24.1%
June	4,466	4,632	448	-4,018	-90.0%	-4,184	-90.3%	4,737	3,434	3,434	3,434	3,434	3,434	3,434	-1,032	-23.1%	2,986	66.6%	-1,303	-27.5%
July	4,770	4,874	1,107	-3,663	-76.8%	-3,767	-77.3%	5,044	3,370	3,370	3,363	3,359	3,511	3,511	-1,410 to -1,399	-29.6% to -29.3%	2,252 to 2,263	203.5% to 204.5%	-1,684 to -1,673	-33.4% to -33.2%
August	4,836	4,843	1,532	-3,304	-68.3%	-3,311	-68.4%	4,915	3,614	3,614	3,506	3,473	4,038	4,038	-1,363 to -1,222	-28.2% to -25.3%	1,940 to 2,081	126.6% to 135.8%	-1,443 to -1,302	-29.4% to -26.5%
September	4,800	4,881	1,639	-3,161	-65.9%	-3,243	-66.4%	5,044	3,978	3,775	3,749	3,686	3,950	3,950	-1,114 to -822	-23.2% to -17.1%	2,047 to 2,340	124.9% to 142.8%	-1,358 to -1,065	-26.9% to -21.1%
October	5,017	5,163	2,338	-2,679	-53.4%	-2,825	-54.7%	5,354	4,496	4,074	4,130	4,024	4,104	4,104	-992 to -521	-19.8% to -10.4%	1,686 to 2,158	72.1% to 92.3%	-1,327 to -855	-24.8% to -16.0%
November	4,954	5,180	2,581	-2,373	-47.9%	-2,598	-50.2%	5,454	4,743	4,233	4,358	4,200	3,406	3,406	-753 to -211	-15.2% to -4.3%	1,619 to 2,162	62.7% to 83.8%	-1,254 to -711	-23.0% to -13.0%
December	5,202	5,554	3,446	-1,756	-33.8%	-2,108	-38.0%	5,971	5,281	4,694	4,922	4,686	3,494	3,494	-516 to 79	-9.9% to 1.5%	1,240 to 1,835	36.0% to 53.3%	-1,286 to -690	-21.5% to -11.6%
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	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	10,276	10,276	10,276	10,276	10,276	10,276	-3,135	-23.4%	9,462	116.2%	-3,746	-26.7%
3Q	14,405	14,599	4,278	-10,128	-70.3%	-10,321	-70.7%	15,003	10,962	10,759	10,618	10,518	11,499	11,499	-3,887 to -3,443	-27.0% to -23.9%	6,240 to 6,685	145.9% to 156.3%	-4,485 to -4,040	-29.9% to -26.9%
4Q	15,172	15,896	8,365	-6,807	-44.9%	-7,531	-47.4%	16,777	14,520	13,001	13,410	12,911	11,003	11,003	-2,262 to -652	-14.9% to -4.3%	4,545 to 6,155	54.3% to 73.6%	-3,866 to -2,257	-23.0% to -13.5%
Total	56,999	59,084	26,364	-30,635	-53.7%	-32,721	-55.4%	61,200	44,092	42,370	42,637	42,038	41,111	41,111	-14,961 to -12,907	-26.2% to -22.6%	15,674 to 17,728	59.5% to 67.2%	-19,162 to -17,108	-31.3% to -28.0%



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																	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1																
January	9,279	9,958	9,573	294	3.2%	-385	-3.9%	10,346	3,386	3,386	3,386	3,386	3,386	3,386	-5,893	-63.5%	-6,187	-64.6%	-6,960	-67.3%																
February	8,290	9,203	8,427	137	1.6%	-777	-8.4%	9,555	2,673	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	-50.1%	10,283	3,445	3,445	3,445	3,445	3,445	3,445	-1,579	-63.5%	-1,579	-31.4%	-6,838	-66.5%																
April	9,492	10,114	103	-9,389	-98.9%	-10,011	-99.0%	10,564	3,289	3,289	3,289	3,289	3,289	3,289	-6,204	-65.4%	3,186	3102.5%	-7,275	-68.9%																
May	8,653	9,291	130	-8,524	-98.5%	-9,162	-98.6%	9,754	3,695	3,695	3,695	3,695	3,695	-4,959	-57.3%	3,565	2744.8%	-6,060	-62.1%																	
June	9,498	10,250	352	-9,146	-96.3%	-9,898	-96.6%	10,895	4,404	4,404	4,404	4,404	4,404	-5,094	-53.6%	4,053	1152.5%	-6,491	-59.6%																	
July	10,663	11,233	1,117	-9,547	-89.5%	-10,116	-90.1%	11,950	5,566	5,566	5,389	5,294	6,135	-5,370	-50.4%	4,177	374.1%	-6,656	-63.8%																	
August	11,167	11,618	1,752	-9,415	-84.3%	-9,866	-84.9%	12,269	6,681	6,681	6,176	5,977	7,427	-5,190	-44.8%	4,225	4,928	241.1%	-6,291	-55.8%																
September	9,818	10,345	1,723	-8,095	-82.4%	-8,621	-83.3%	10,935	6,773	5,831	5,953	5,690	7,149	-4,128	-34.5%	3,967	5,050	230.2%	-5,245	-58.1%																
October	9,519	9,998	2,556	-6,962	-73.1%	-7,442	-74.4%	10,498	7,213	5,611	6,221	5,781	7,350	-3,908	-34.5%	3,055	4,657	119.5%	-4,887	-51.3%																
November	9,222	9,805	2,622	-6,601	-71.6%	-7,183	-73.3%	10,332	7,550	5,736	6,580	5,965	6,790	-3,487	-31.7%	3,114	4,929	118.8%	-4,597	-50.0%																
December	10,098	10,898	3,842	-6,256	-61.9%	-7,056	-64.7%	11,662	8,858	6,770	7,895	7,054	7,324	-3,328	-24.2%	2,928	5,015	76.2%	-4,892	-48.5%																
1Q	26,996	29,240	23,024	-3,972	-14.7%	-6,216	-21.3%	30,184	9,504	9,504	9,504	9,504	9,504	-17,492	-58.0%	-13,520	-45.8%	-20,680	-68.5%																	
2Q	27,644	29,655	584	-27,060	-97.9%	-29,071	-98.0%	31,213	11,387	11,387	11,387	11,387	11,387	-16,256	-52.1%	10,803	1849.2%	-19,826	-63.5%																	
3Q	31,649	33,196	4,592	-27,056	-85.5%	-28,603	-86.2%	35,153	19,020	18,077	17,518	16,961	20,711	-14,687	-42.1%	12,369	14,428	269.3%	-18,192	-51.8%																
4Q	28,839	30,701	9,020	-19,819	-68.7%	-21,680	-70.6%	32,492	23,622	18,117	20,695	18,800	21,464	-10,723	-32.7%	9,096	14,601	100.8%	-14,376	-44.2%																
Total	115,128	122,792	37,221	-77,907	-67.7%	-85,571	-69.7%	129,043	63,533	57,085	59,104	56,652	63,066	-58,475	-45.3%	19,431	26,312	52.2%	-72,391	-62.5%																

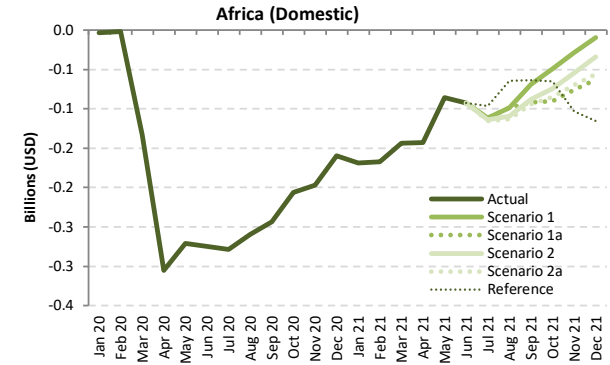
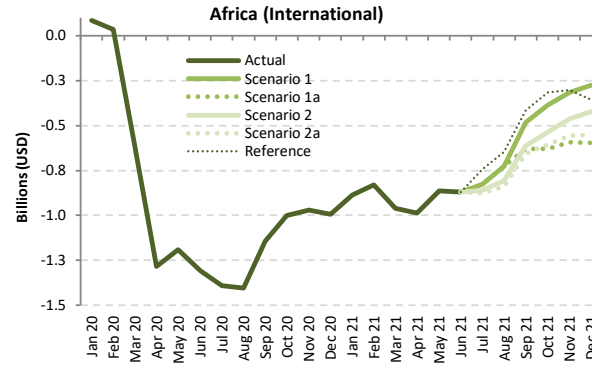
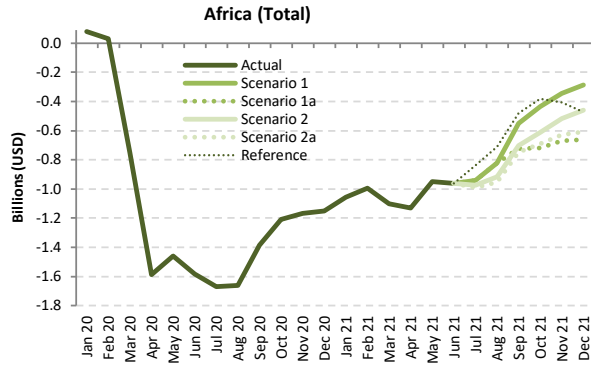


Passenger Number (thousand) - Africa International

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	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	-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	-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	1,462	1,462	1,462	1,462	-4,629	-76.0%	1,391	1954.2%	-5,612	-79.3%	
May	5,633	6,157	100	-5,533	-98.2%	-6,057	-98.4%	6,571	1,624	1,624	1,624	1,624	-4,010	-71.2%	1,524	1519.7%	-4,948	-75.3%	
June	6,311	6,941	200	-6,111	-96.8%	-6,741	-97.1%	7,509	2,242	2,242	2,242	2,242	-4,069	-64.5%	2,042	1019.6%	-5,267	-70.1%	
July	7,156	7,645	679	-6,477	-90.5%	-6,966	-91.1%	8,234	3,286	3,286	3,142	3,063	3,691	-4,092 to -3,869	-57.2% to -54.1%	2,385 to 2,608	351.4% to 384.2%	-5,170 to -4,948	-62.8% to -60.1%
August	7,547	7,989	994	-6,553	-86.8%	-6,996	-87.6%	8,234	4,147	4,147	3,760	3,606	4,516	-3,941 to -3,400	-52.2% to -45.0%	2,612 to 3,154	262.9% to 317.3%	-4,976 to -4,435	-58.0% to -51.7%
September	6,349	6,814	943	-5,406	-85.1%	-5,871	-86.2%	7,284	4,069	3,375	3,455	3,260	4,385	-3,089 to -2,281	-48.7% to -35.9%	2,317 to 3,125	245.7% to 331.4%	-4,023 to -3,215	-55.2% to -44.1%
October	6,002	6,376	1,318	-4,684	-78.0%	-5,058	-79.3%	6,740	4,235	3,090	3,524	3,203	4,551	-2,912 to -1,766	-48.5% to -29.4%	1,772 to 2,917	134.4% to 221.4%	-3,651 to -2,505	-54.2% to -37.2%
November	5,733	6,153	1,305	-4,428	-77.2%	-4,847	-78.8%	6,483	4,374	3,084	3,688	3,246	4,441	-2,649 to -1,358	-46.2% to -23.7%	1,779 to 3,069	136.3% to 235.2%	-3,399 to -2,109	-52.4% to -32.5%
December	6,340	6,882	1,848	-4,493	-70.9%	-5,035	-73.2%	7,341	5,209	3,710	4,512	3,911	4,841	-2,630 to -1,131	-41.5% to -17.8%	1,862 to 3,361	100.8% to 181.9%	-3,631 to -2,132	-49.5% to -29.0%
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	-12,203	-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	5,327	5,327	5,327	5,327	5,327	-12,708	-70.5%	4,956	1333.5%	-15,826	-74.8%
3Q	21,052	22,448	2,616	-18,436	-87.6%	-19,833	-88.3%	24,100	11,502	10,809	10,357	9,930	12,592	-11,122 to -9,550	-52.8% to -45.4%	7,314 to 8,887	279.6% to 339.8%	-14,170 to -12,598	-58.8% to -52.3%
4Q	18,075	19,411	4,471	-13,604	-75.3%	-14,940	-77.0%	20,564	13,819	9,884	11,724	10,360	13,833	-8,191 to -4,256	-45.3% to -23.5%	5,413 to 9,348	121.1% to 209.1%	-10,680 to -6,745	-51.9% to -32.8%
Total	74,111	80,246	21,961	-52,150	-70.4%	-58,284	-72.6%	84,942	35,394	30,767	32,155	30,363	36,498	-43,748 to -38,717	-59.0% to -52.2%	8,402 to 13,433	38.3% to 61.2%	-54,579 to -49,548	-64.3% to -58.3%

Passenger Number (thousand) - Africa 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	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%	-1,838	-51.8%	-1,839	-49.0%
April	3,401	3,469	32	-3,370	-99.1%	-3,437	-99.1%	3,490	1,827	1,827	1,827	1,827	1,827	-1,575	-46.3%	1,795	5694.4%	-1,663	-47.7%
May	3,020	3,134	30	-2,990	-99.0%	-3,104	-99.1%	3,183	2,071	2,071	2,071	2,071	2,071	-949	-31.4%	2,041	6892.0%	-1,112	-34.9%
June	3,187	3,308	151	-3,036	-95.2%	-3,157	-95.4%	3,387	2,162	2,162	2,162	2,162	2,162	-1,025	-32.2%	2,011	1328.1%	-1,224	-36.2%
July	3,508	3,588	438	-3,070	-87.5%	-3,150	-87.8%	3,716	2,280	2,280	2,247	2,231	2,444	-1,277 to -1,228	-36.4% to -35.0%	1,793 to 1,842	409.3% to 420.5%	-1,486 to -1,436	-40.0% to -38.7%
August	3,620	3,629	758	-2,862	-79.0%	-2,871	-79.1%	3,686	2,533	2,533	2,416	2,371	2,911	-1,249 to -1,087	-34.5% to -30.0%	1,613 to 1,775	212.6% to 234.0%	-1,315 to -1,153	-35.7% to -31.3%
September	3,469	3,531	780	-2,688	-77.5%	-2,750	-77.9%	3,651	2,705	2,455	2,498	2,430	2,764	-1,039 to -764	-29.9% to -22.0%	1,650 to 1,924	211.4% to 246.6%	-1,221 to -947	-33.4% to -25.9%
October	3,517	3,622	1,238	-2,278	-64.8%	-2,384	-65.8%	3,758	2,978	2,521	2,697	2,579	2,800	-995 to -539	-28.3% to -15.3%	1,283 to 1,740	103.6% to 140.5%	-1,237 to -780	-32.9% to -20.8%
November	3,490	3,652	1,317	-2,173	-62.3%	-2,335	-63.9%	3,849	3,176	2,651	2,891	2,718	2,348	-838 to -314	-24.0% to -9.0%	1,335 to 1,654	101.4% to 141.2%	-1,198 to -673	-31.1% to -17.5%
December	3,758	4,016	1,955	-1,763	-46.9%	-2,021	-50.3%	4,322	3,649	3,060	3,384	3,143	2,483	-698 to -109	-18.6% to -2.9%	1,066 to 1,654	53.4% to 82.9%	-1,261 to -673	-29.2% to -15.6%
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	6,060	6,060	6,060	6,060	6,060	-3,549	-36.9%	5,847	2750.9%	-4,000	-39.8%
3Q	10,597	10,748	1,977	-8,207	-81.3%	-8,771	-81.6%	11,054	7,518	7,268	7,160	7,032	8,119	-3,565 to -3,079	-33.6% to -29.1%	5,055 to 5,541	255.7% to 280.3%	-4,022 to -3,536	-36.4% to -32.0%
4Q	10,764	11,290	4,550	-6,215	-57.7%	-6,741	-59.7%	11,928	8,903	8,233	8,971	8,440	7,631	-2,532 to -961	-23.5% to -8.9%	3,683 to 5,253	81.0% to 115.5%	-3,696 to -2,125	-31.0% to -17.8%
Total	41,016	42,546	15,260	-25,757	-62.8%	-27,286	-64.1%	44,101	28,138	26,319	26,949	26,289	26,568	-14,727 to -12,878	-35.9% to -31.4%	11,030 to 12,878	72.3% to 84.4%	-17,812 to -15,963	-40.4% to -36.2%



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

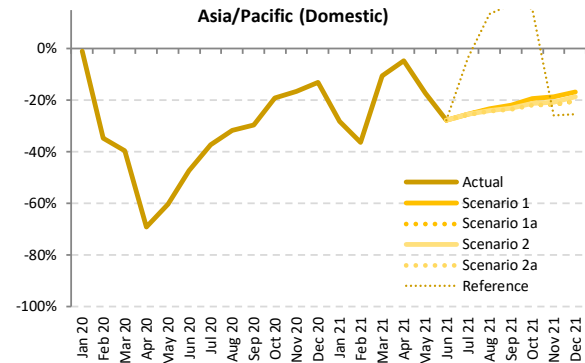
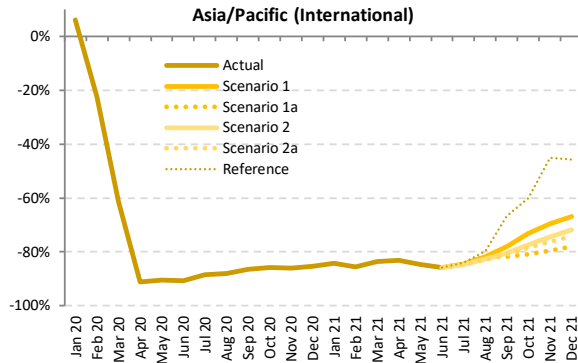
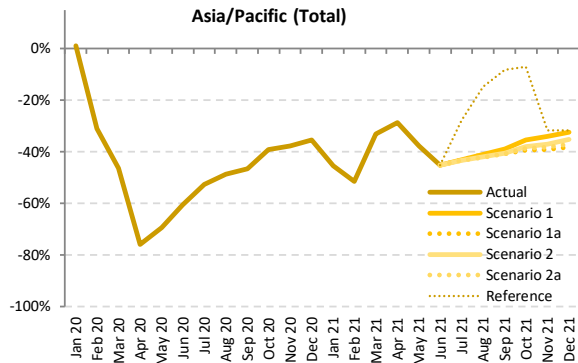
Year	2019							2020							2021						
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
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	-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	-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	482	482	482	482	-1,129	-70.1%	460	2142.6%	-1,320	-73.3%			
May	1,489	1,605	27	-1,462	-98.2%	-1,577	-98.3%	1,687	540	540	540	540	-949	-63.7%	513	1871.1%	-1,146	-68.0%			
June	1,644	1,769	62	-1,582	-96.2%	-1,706	-96.5%	1,880	682	682	682	682	-962	-58.5%	619	991.3%	-1,198	-63.7%			
July	1,857	1,949	188	-1,669	-89.9%	-1,762	-90.4%	2,070	917	917	883	865	1,019	-992 to -939	-53.4% to -50.6%	677 to 730	360.8% to 388.8%	-1,205 to -1,153	-58.2% to -55.7%		
August	1,948	2,025	286	-1,663	-85.3%	-1,740	-85.9%	2,142	1,125	1,125	1,031	994	1,238	-954 to -824	-49.0% to -42.3%	708 to 839	247.9% to 293.7%	-1,148 to -1,017	-53.6% to -47.5%		
September	1,673	1,766	286	-1,388	-82.9%	-1,481	-83.8%	1,869	1,122	951	972	924	1,195	-749 to -552	-44.8% to -33.0%	638 to 836	223.3% to 292.5%	-945 to -747	-50.6% to -40.0%		
October	1,615	1,691	408	-1,207	-74.8%	-1,284	-75.9%	1,776	1,182	895	1,004	925	1,233	-720 to -433	-44.6% to -26.8%	488 to 774	119.6% to 189.9%	-881 to -595	-49.6% to -33.5%		
November	1,574	1,664	406	-1,168	-74.2%	-1,258	-75.6%	1,943	1,229	906	1,057	947	1,168	-668 to -344	-42.4% to -21.9%	500 to 823	123.1% to 202.8%	-837 to -514	-48.0% to -29.5%		
December	1,738	1,867	585	-1,153	-66.3%	-1,282	-68.7%	1,787	1,452	1,078	1,280	1,129	1,266	-660 to -285	-38.0% to -16.4%	493 to 867	84.3% to 148.3%	-909 to -535	-45.7% to -26.9%		
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	1,704	1,704	1,704	1,704	1,704	-3,041	-64.1%	1,592	1429.9%	-3,665	-68.3%		
3Q	5,478	5,741	759	-4,719	-86.1%	-4,982	-86.8%	6,081	3,164	2,993	2,886	2,783	3,451	-2,696 to -2,315	-49.2% to -42.3%	2,024 to 2,405	266.6% to 316.8%	-3,298 to -2,917	-54.2% to -48.0%		
4Q	4,926	5,223	1,398	-3,528	-71.6%	-3,824	-73.2%	5,506	3,863	2,879	3,342	3,000	3,667	-2,047 to -1,063	-41.6% to -21.6%	1,480 to 2,465	105.9% to 176.3%	-2,627 to -1,643	-47.7% to -29.8%		
Total	19,762	21,067	6,243	-13,519	-68.4%	-14,824	-70.4%	22,073	10,190	9,035	9,391	8,946	10,280	-10,816 to -9,572	-54.7% to -48.4%	2,703 to 3,947	43.3% to 63.2%	-13,127 to -11,883	-59.5% to -53.8%		

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	316	316	316	316	316	-986	-75.7%	298	1597.7%	-1,169	-78.7%
May	1,215	1,321	25	-1,191	-98.0%	-1,296	-98.1%	1,398	352	352	352	352	352	-863	-71.0%	328	1325.8%	-1,046	-74.8%
June	1,355	1,469	49	-1,307	-96.4%	-1,420	-96.7%	1,573	486	486	486	486	486	-869	-64.2%	437	896.5%	-1,087	-69.1%
July	1,539	1,624	148	-1,391	-90.4%	-1,476	-90.9%	1,733	711	711	679	663	797	-876 to -828	-56.9% to -53.8%	515 to 563	347.8% to 380.2%	-1,071 to -1,023	-61.8% to -59.0%
August	1,620	1,696	217	-1,403	-86.6%	-1,479	-87.2%	1,807	895	895	812	779	974	-841 to -725	-51.9% to -44.8%	562 to 678	259.1% to 312.7%	-1,028 to -912	-56.9% to -50.5%
September	1,359	1,446	215	-1,144	-84.2%	-1,231	-85.1%	1,538	876	728	746	704	944	-655 to -483	-48.2% to -35.5%	489 to 661	227.3% to 307.6%	-834 to -662	-54.3% to -43.0%
October	1,296	1,363	295	-1,001	-77.2%	-1,068	-78.3%	1,435	912	667	760	691	979	-629 to -384	-48.6% to -29.7%	371 to 616	125.7% to 208.7%	-769 to -524	-53.6% to -36.5%
November	1,258	1,333	287	-971	-77.2%	-1,047	-78.5%	1,394	942	665	795	700	955	-592 to -316	-47.1% to -25.1%	379 to 655	132.2% to 228.5%	-729 to -453	-52.3% to -32.5%
December	1,397	1,503	404	-993	-71.1%	-1,099	-73.1%	1,595	1,121	801	973	844	1,041	-596 to -275	-42.7% to -19.7%	396 to 717	98.1% to 177.5%	-794 to -474	-49.8% to -29.7%
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%	-3,078	-75.0%
2Q	3,873	4,196	92	-3,781	-97.6%	-4,104	-97.8%	4,457	1,154	1,154	1,154	1,154	1,154	-2,719	-70.2%	1,062	1153.5%	-3,302	-74.1%
3Q	4,518	4,767	580	-3,938	-87.2%	-4,187	-87.8%	5,079	2,482	2,334	2,237	2,145	2,715	-2,373 to -2,036	-52.5% to -45.1%	1,565 to 1,902	269.9% to 328.0%	-2,934 to -2,597	-57.8% to -51.1%
4Q	3,950	4,199	986	-2,964	-75.0%	-3,213	-76.5%	4,425	2,975	2,133	2,528	2,235	2,975	-1,818 to -976	-46.0% to -24.7%	1,147 to 1,989	116.3% to 201.7%	-2,292 to -1,450	-51.8% to -32.8%
Total	16,044	17,210	4,860	-11,184	-69.7%	-12,351	-71.8%	18,075	7,639	6,649	6,948	6,563	7,872	-9,481 to -8,404	-59.1% to -52.4%	1,703 to 2,780	35.0% to 57.2%	-11,513 to -10,436	-63.7% to -57.7%

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	166	166	166	166	166	-143	-46.3%	163	5694.4%	-151	-47.7%
May	274	284	3	-271	-99.0%	-281	-99.1%	289	188	188	188	188	188	-86	-31.4%	185	6892.0%	-101	-34.9%
June	289	300	14	-275	-95.2%	-286	-95.4%	307	196	196	196	196	196	-93	-32.2%	182	1328.1%	-111	-36.2%
July	318	325	40	-278	-87.5%	-286	-87.8%	337	207	207	204	202	222	-116 to -111	-36.4% to -35.0%	162 to 167	409.3% to 420.5%	-135 to -130	-40.0% to -38.7%
August	328	329	69	-259	-79.0%	-260	-79.1%	334	230	230	219	215	264	-113 to -99	-34.5% to -30.0%	146 to 161	212.6% to 234.0%	-119 to -104	-35.7% to -31.3%
September	314	320	71	-244	-77.5%	-249	-77.9%	331	245	223	226	220	251	-94 to -69	-29.9% to -22.0%	150 to 174	211.4% to 246.6%	-111 to -86	-33.4% to -25.9%
October	319	328	112	-207	-64.8%	-216	-65.8%	341	247	229	244	234	254	-90 to -49	-28.3% to -15.3%	116 to 158	103.6% to 140.5%	-112 to -71	-32.9% to -20.8%
November	316	331	119	-197	-62.3%	-212	-63.9%	349	288	240	262	246	213	-76 to -28	-24.0% to -9.0%	121 to 169	101.4% to 141.2%	-109 to -61	-31.1% to -17.5%
December	341	364	181	-160	-46.9%	-183	-50.3%	392	331	277	307	285	225	-63 to -10	-18.6% to -2.9%	97 to 150	53.4% to 82.9%	-114 to -61	-29.2% to -15.6%
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	549	549	549	549	549	-322	-36.9%	530	2750.9%	-363	-39.8%
3Q	961	974	179	-781	-81.3%	-795	-81.6%	1,002	681	659	649	637	736	-323 to -279	-33.6% to -29.1%	458 to 502	255.7% to 280.3%	-365 to -321	-36.4% to -32.0%
4Q	976	1,023	412	-563	-57.7%	-611	-59.7%	1,081	889	746	813	765	692	-229 to -87	-23.5% to -8.9%	334 to 476	81.0% to 115.5%	-335 to -193	-31.0% to -17.8%
Total	3,718	3,857	1,383	-2,335	-62.8%	-2,473	-64.1%	3,998	2,551	2,386	2,443	2,383	2,408	-1,335 to -1,167	-35.9% to -31.4%	1,000 to 1,167	72.3% to 84.4%	-1,615 to -1,447	-40.4% to -36.2%

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	-37%	-85%	-17%	-186644.543	-0.453460124	-112534.7247	-0.925091434	-74109.81831	-0.25559195	-27882.70735	-23765.87333	-4116.834019
3Q 2021	-42.0% to -41.0%	-82.9% to -81.5%	-24.4% to -23.6%	-205,745 to -195,142	-47.1% to -44.7%	-113,588 to -110,205	-89.1% to -86.5%	-92,157 to -84,936	-29.8% to -27.5%	-29,188 to -27,833	-23,994 to -23,218	-5,194 to -4,616
4Q 2021	-38.9% to -33.9%	-79.5% to -69.8%	-21.2% to -18.2%	-190,285 to -157,640	-44.8% to -37.1%	-106,670 to -94,232	-85.4% to -75.4%	-83,615 to -63,408	-27.9% to -21.2%	-27,050 to -22,618	-22,668 to -19,843	-4,382 to -2,775
Total 2021	-40.2% to -38.8%	-82.8% to -80.0%	-21.8% to -20.8%	-801,975 to -764,185	-47.7% to -45.5%	-445,025 to -430,964	-89.6% to -86.8%	-356,950 to -333,221	-30.2% to -28.1%	-115,370 to -110,284	-94,138 to -90,943	-21,233 to -19,341



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	-	e-a	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	106,832	106,832	106,832	106,832	106,832	-64,809	-37.8%	54,253	103.2%	-74,836	-41.2%		
June	169,062	172,795	66,910	-102,152	-60.4%	-105,885	-61.3%	177,572	92,598	92,598	92,598	92,598	92,598	-76,464	-45.2%	25,688	38.4%	-84,974	-47.9%		
July	179,966	184,680	85,490	-94,746	-52.5%	-99,190	-53.7%	192,385	102,426	102,426	102,197	102,111	130,126	-77,855 to -77,540	-43.3% to -43.1%	16,621 to 16,936	19.4% to 19.8%	-90,274 to -89,960	-46.9% to -46.8%		
August	179,709	185,192	92,170	-87,539	-48.7%	-93,022	-50.2%	193,036	105,922	105,922	104,641	104,222	153,391	-75,487 to -73,787	-42.0% to -41.1%	12,052 to 13,752	13.1% to 14.9%	-88,813 to -87,114	-46.0% to -45.1%		
September	170,896	175,627	91,244	-79,653	-46.6%	-84,384	-48.0%	182,638	104,554	101,517	101,892	101,169	157,145	-69,727 to -66,343	-40.8% to -38.8%	9,925 to 13,310	10.9% to 14.6%	-81,469 to -78,085	-44.6% to -42.8%		
October	176,402	182,262	107,481	-68,922	-39.1%	-74,781	-41.0%	191,349	114,069	107,064	109,483	108,138	164,007	-69,338 to -62,333	-39.3% to -35.3%	-416 to 6,589	-0.4% to 6.1%	-84,285 to -77,280	-44.0% to -40.4%		
November	169,922	176,029	105,951	-63,972	-37.6%	-70,079	-39.8%	183,863	112,069	103,324	107,119	105,050	116,247	-66,598 to -57,854	-39.2% to -34.0%	-2,626 to 6,118	-2.5% to 5.8%	-80,538 to -71,794	-43.8% to -39.0%		
December	176,471	183,713	113,870	-62,601	-35.5%	-69,843	-38.0%	192,060	119,295	109,167	114,441	111,149	120,455	-67,304 to -57,176	-38.1% to -32.4%	-4,704 to 5,425	-4.1% to 4.8%	-82,894 to -72,765	-43.2% to -37.9%		
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	318,874	318,874	318,874	318,874	318,874	-189,265	-37.2%	159,018	99.5%	-215,496	-40.3%		
3Q	530,571	545,500	268,904	-261,668	-49.3%	-276,596	-50.7%	568,059	312,901	309,865	308,729	307,502	440,662	-223,069 to -217,670	-42.0% to -41.0%	38,599 to 43,998	14.4% to 16.4%	-260,557 to -255,158	-45.9% to -44.9%		
4Q	522,796	542,005	327,302	-195,494	-37.4%	-214,703	-39.6%	567,272	345,433	319,555	331,042	324,337	400,709	-203,240 to -177,363	-38.9% to -33.9%	-7,746 to 18,131	-2.4% to 5.5%	-247,717 to -221,839	-43.7% to -39.1%		
Total	2,066,358	2,142,769	1,134,318	-932,040	-45.1%	-1,008,451	-47.1%	2,220,547	1,264,183	1,235,269	1,245,620	1,237,688	1,447,220	-831,089 to -802,175	-40.2% to -38.8%	100,951 to 129,866	8.9% to 11.4%	-985,278 to -956,364	-44.4% to -43.1%		

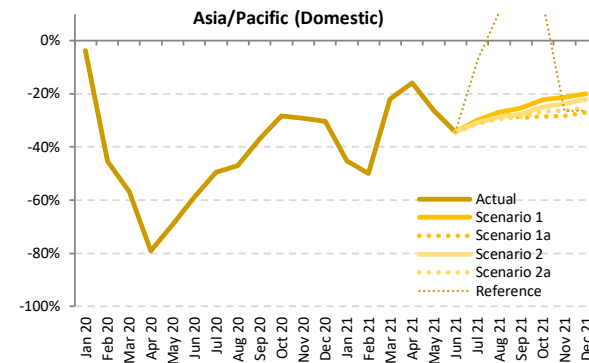
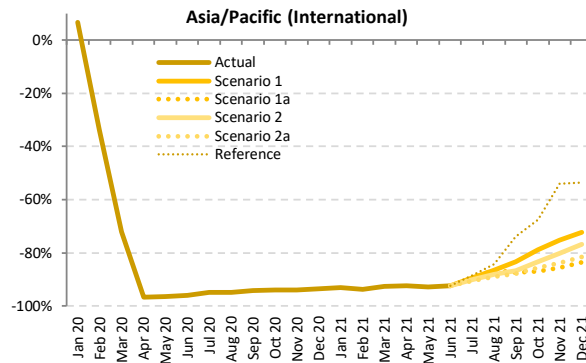
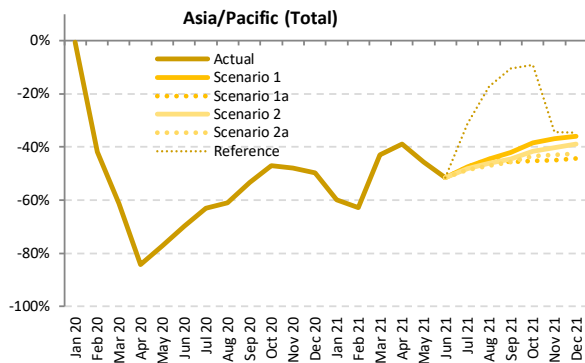


Seat Capacity (thousand) - Asia/Pacific International

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	7,953	7,953	7,953	7,953	7,953	7,953	-44,077	-84.7%	3,035	61.7%	-48,336	-85.9%					
June	51,160	53,047	4,720	-46,440	-90.8%	-48,326	-91.1%	54,880	7,326	7,326	7,326	7,326	7,326	7,326	-43,835	-85.7%	2,605	55.2%	-47,554	-86.7%					
July	54,007	55,893	6,277	-47,730	-88.4%	-49,616	-88.8%	58,774	8,370	8,370	8,313	8,301	8,690	8,690	-45,706	-84.5%	2,024	20.9%	32.2%	33.3%	-50,473	-85.9%	-50,404	-85.9%	-85.8%
August	54,403	57,005	6,575	-47,828	-87.9%	-50,431	-88.5%	60,332	9,860	9,860	9,391	9,300	11,056	11,056	-45,103	-84.5%	2,725	3.2%	41.4%	50.0%	-51,033	-84.6%	-50,473	-84.6%	-83.7%
September	51,417	52,963	6,976	-44,441	-86.4%	-45,987	-86.8%	55,781	11,326	9,337	10,021	9,786	17,135	17,135	-42,081	-81.8%	2,360	4.5%	33.8%	62.3%	-46,444	-84.5%	-44,455	-83.3%	-79.7%
October	52,753	55,530	7,441	-45,312	-85.9%	-48,089	-86.6%	58,631	14,209	10,044	11,925	11,405	21,066	21,066	-42,709	-83.5%	2,603	6.7%	35.0%	91.0%	-48,586	-84.4%	-44,422	-82.9%	-75.8%
November	51,509	54,649	7,151	-44,358	-86.1%	-47,497	-86.9%	57,970	15,723	10,484	13,139	12,294	28,343	28,343	-41,026	-79.6%	3,332	8.5%	46.6%	119.9%	-47,487	-82.7%	-42,247	-81.9%	-72.9%
December	54,864	58,266	8,034	-46,830	-85.4%	-50,232	-86.2%	61,702	18,175	12,123	15,548	14,100	29,725	29,725	-42,741	-83.6%	4,089	10.1%	50.9%	126.2%	-49,578	-84.2%	-43,526	-80.4%	-70.5%
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	-130,356	-90.8%	-146,172	-91.2%	165,762	23,921	23,921	23,921	23,921	23,921	23,921	-130,603	-84.5%	9,752	68.8%	-141,841	-85.6%					
3Q	159,828	165,862	19,828	-149,999	-87.6%	-146,033	-88.0%	174,888	29,556	27,567	27,725	27,387	36,881	36,881	-132,441	-81.5%	7,559	9.7%	38.1%	49.1%	-147,501	-84.5%	-145,332	-84.3%	-83.1%
4Q	159,126	168,445	22,627	-136,500	-85.8%	-145,818	-86.6%	178,303	48,107	32,651	40,613	37,798	79,134	79,134	-126,475	-79.5%	10,024	25.4%	44.3%	112.6%	-145,652	-81.7%	-130,195	-81.7%	-73.0%
Total	628,598	659,477	171,580	-457,019	-72.7%	-487,897	-74.0%	690,207	125,796	108,350	116,470	113,318	164,147	164,147	-520,248	-80.0%	-63,229	-45.7%	-36.9%	-26.7%	-581,856	-84.1%	-564,411	-84.3%	-81.8%

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	-46,949	-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%	-74,993	-61.0%	125,379	98,879	98,879	98,879	98,879	98,879	98,879	-20,732	-17.3%	107,518	107.5%	-26,500	-21.1%					
June	117,902	119,749	62,190	-55,712	-47.3%	-57,559	-48.1%	122,692	85,272	85,272	85,272	85,272	85,272	85,272	-32,630	-27.7%	23,082	37.1%	-37,420	-30.5%					
July	125,958	128,787	79,213	-46,745	-37.1%	-49,574	-38.5%	133,611	94,055	94,055	93,883	93,810	121,436	121,436	-32,149	-25.5%	14,597	14.8%	18.4%	18.7%	-39,801	-39.5%	-39,556	-29.8%	-29.6%
August	125,307	128,187	85,995	-39,711	-31.7%	-42,591	-33.2%	132,703	96,063	96,063	95,250	94,923	142,335	142,335	-30,384	-29.2%	9,327	10.4%	10.9%	12.2%	-37,781	-36.6%	-37,421	-28.5%	-27.6%
September	119,479	122,664	84,267	-35,212	-29.5%	-38,397	-31.3%	126,858	93,228	92,180	91,870	91,383	140,010	140,010	-28,096	-26.2%	7,116	8.9%	8.4%	10.6%	-35,474	-33.6%	-33,630	-28.0%	-26.5%
October	123,649	126,732	100,039	-23,610	-19.1%	-26,693	-21.1%	132,718	99,860	97,020	97,557	96,733	142,941	142,941	-26,916	-23.7%	-3,307	-1.7%	-3.3%	-0.2%	-35,985	-32.8%	-32,858	-27.1%	-24.8%
November	118,413	121,381	98,799	-19,614	-16.6%	-22,581	-18.6%	125,893	96,346	92,841	93,980	92,577	87,904	87,904	-25,656	-22.0%	-6,042	-2.4%	-6.1%	-2.5%	-33,136	-29.4%	-29,447	-26.3%	-23.5%
December	121,607	125,447	105,836	-15,771	-13.0%	-19,611	-15.6%	130,359	101,120	97,043	98,893	97,049	90,730	90,730	-24,564	-20.4%	-8,793	-4.7%	-8.3%	-4.5%	-33,315	-29.2%	-29,239	-25.6%	-22.4%
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	294,953	294,953	294,953	294,953	294,953	294,953	-58,662	-16.6%	149,266	102.5%	-73,655	-20.0%					
3Q	370,744	379,638	249,075	-121,668	-32.8%	-130,563	-34.4%	393,172	283,345	282,298	281,004	280,115	403,781	403,781	-90,628	-23.6%	31,040	34.7%	12.5%	13.8%	-113,056	-30.6%	-109,826	-28.8%	-27.9%
4Q	363,669	373,559	304,675	-58,994	-16.2%	-68,885	-18.4%	388,969	297,326	286,904	290,430	286,539	321,575	321,575	-77,130	-21.2%	-18,136	-7.3%	-6.0%	-2.4%	-102,430	-29.4%	-91,644	-26.3%	-23.6%
Total	1,437,760	1,483,292	962,738	-475,022	-33.0%	-520,554	-35.1%	1,530,341	1,138,387	1,126,918	1,129,150	1,124,371	1,283,072	1,283,072	-313,389	-29.9%	161,633	175.6%	16.8%	18.2%	-405,970	-31.9%	-391,953	-26.5%	-25.6%



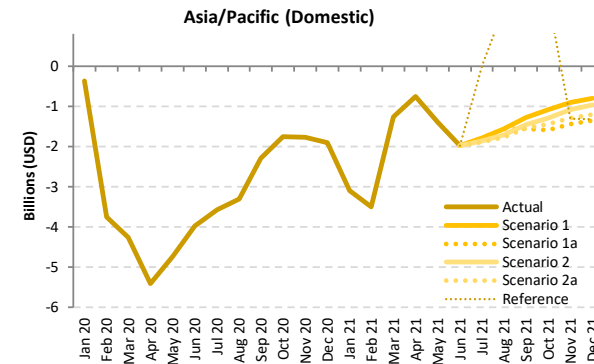
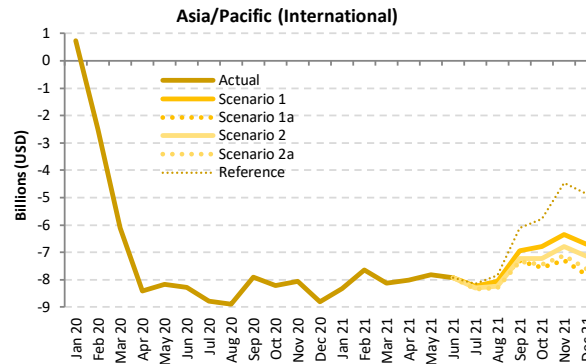
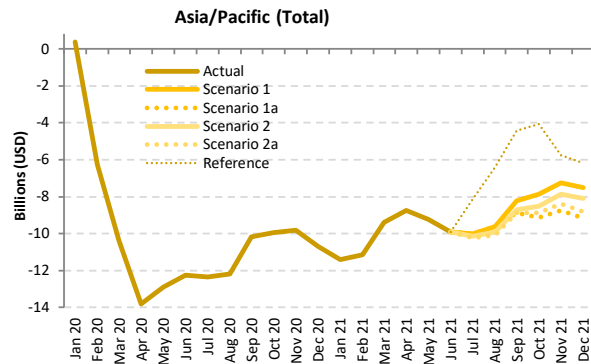
Passenger Number (thousand) - Asia/Pacific International + Domestic

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	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	137,870	147,276	137,106	-764	-0.6%	-10,171	-6.9%	154,196	55,337	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	83,244	83,244	83,244	83,244	83,244	-53,010	-38.9%	61,879	289.6%	-60,475	-42.1%		
May	137,483	141,889	31,391	-106,093	-77.2%	-110,499	-77.9%	146,600	74,755	74,755	74,755	74,755	74,755	-62,729	-45.6%	43,364	138.1%	-71,845	-49.0%		
June	137,863	141,528	41,611	-96,253	-69.8%	-99,917	-70.6%	145,982	66,957	66,957	66,957	66,957	66,957	-70,906	-51.4%	25,347	60.9%	-79,025	-54.1%		
July	148,603	153,217	55,070	-93,533	-62.9%	-98,147	-64.1%	160,215	78,091	78,091	76,898	76,264	102,227	-72,340 to -70,512	-48.7% to -47.4%	21,194 to 23,021	38.5% to 41.8%	-83,951 to -82,123	-52.4% to -51.3%		
August	150,491	155,704	58,521	-91,969	-61.1%	-97,182	-62.4%	162,848	83,495	83,495	80,963	79,790	124,584	-70,701 to -66,996	-47.0% to -44.5%	21,268 to 24,973	36.3% to 42.7%	-83,059 to -79,354	-51.0% to -48.7%		
September	137,334	141,809	64,160	-73,174	-53.3%	-77,649	-54.8%	147,973	79,700	74,555	76,089	74,630	122,877	-62,780 to -57,634	-45.7% to -42.0%	10,394 to 15,540	16.2% to 24.2%	-73,418 to -68,273	-49.6% to -46.1%		
October	143,446	148,902	75,995	-67,451	-47.0%	-72,908	-49.0%	156,910	88,403	78,613	83,807	81,060	130,228	-64,833 to -55,043	-45.2% to -38.4%	2,618 to 12,408	3.4% to 16.3%	-78,297 to -68,507	-49.9% to -43.7%		
November	138,331	143,968	72,009	-66,322	-47.9%	-71,959	-50.0%	150,923	87,200	76,232	82,782	78,905	90,672	-62,099 to -51,132	-44.9% to -37.0%	4,223 to 15,191	5.9% to 21.1%	-74,691 to -63,723	-49.5% to -42.2%		
December	142,703	149,309	71,609	-71,094	-49.8%	-77,700	-52.0%	155,968	91,238	79,351	87,187	82,154	93,207	-63,353 to -51,466	-44.4% to -36.1%	7,741 to 19,628	10.8% to 27.4%	-76,617 to -64,730	-49.1% to -41.5%		
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	224,956	224,956	224,956	224,956	224,956	-186,645	-45.3%	130,590	138.4%	-211,345	-48.4%		
3Q	436,428	450,729	177,752	-258,676	-59.3%	-272,978	-60.6%	471,036	241,286	236,141	233,949	230,683	349,688	-205,745 to -195,142	-47.1% to -44.7%	52,931 to 63,535	29.8% to 35.7%	-240,353 to -229,750	-51.0% to -48.8%		
4Q	424,841	442,179	219,613	-204,867	-48.3%	-222,566	-50.3%	463,800	266,841	234,196	253,776	242,119	314,107	-190,285 to -157,640	-44.8% to -37.1%	14,583 to 47,227	6.6% to 21.5%	-229,605 to -196,960	-49.5% to -42.5%		
Total	1,680,367	1,750,571	758,909	-921,458	-54.8%	-991,663	-56.6%	1,820,387	916,182	878,391	895,780	880,857	1,071,849	-801,975 to -764,185	-47.7% to -45.5%	119,483 to 157,273	15.7% to 20.7%	-941,995 to -904,205	-51.7% to -49.7%		



Passenger Number (thousand) - Asia/Pacific International																				
Year	2019		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	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	3,105	3,105	3,105	3,105	3,105	-37,895	-92.4%	1,763	131.4%	-40,760	-92.9%	
May	39,963	41,839	1,457	-38,506	-96.4%	-40,382	-96.5%	43,476	2,872	2,872	2,872	2,872	2,872	-37,902	-92.8%	1,415	97.1%	-40,604	-93.4%	
June	40,683	42,329	1,626	-39,057	-96.0%	-40,703	-96.2%	43,899	3,135	3,135	3,135	3,135	3,135	-37,548	-92.3%	1,509	92.8%	-40,764	-92.9%	
July	43,780	45,477	2,218	-41,562	-94.9%	-43,259	-95.1%	47,947	4,640	4,640	4,333	4,143	4,987	-39,637 to -39,140	-90.5% to -89.4%	1,925 to 2,422	86.8% to 109.2%	-43,804 to -43,307	-91.4% to -90.3%	
August	44,296	46,589	2,331	-41,965	-94.7%	-44,258	-95.0%	49,434	6,010	6,010	5,252	4,914	6,955	-39,382 to -38,286	-88.9% to -86.4%	2,584 to 3,679	110.9% to 157.8%	-44,520 to -43,424	-90.1% to -87.8%	
September	39,365	40,698	2,331	-37,034	-94.1%	-38,367	-94.3%	42,976	6,585	4,962	5,255	4,795	10,298	-34,569 to -32,779	-87.8% to -83.3%	2,464 to 4,254	105.7% to 182.5%	-38,180 to -36,390	-88.8% to -84.7%	
October	40,850	43,162	2,440	-38,410	-94.0%	-40,723	-94.3%	45,691	8,651	5,329	6,794	5,848	13,298	-35,522 to -32,199	-87.0% to -78.8%	2,889 to 6,211	118.4% to 254.6%	-40,363 to -37,040	-88.3% to -81.1%	
November	40,110	42,716	2,391	-37,719	-94.0%	-40,325	-94.4%	45,427	9,904	5,735	7,948	6,518	18,407	-34,375 to -30,206	-85.7% to -75.3%	3,344 to 7,512	139.9% to 314.2%	-39,692 to -35,523	-87.4% to -78.2%	
December	43,970	46,875	2,880	-41,090	-93.5%	-43,995	-93.9%	49,790	12,144	7,197	10,176	8,156	20,442	-36,774 to -31,827	-83.6% to -72.4%	4,317 to 9,264	149.9% to 321.7%	-42,593 to -37,646	-85.5% to -75.6%	
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	9,112	9,112	9,112	9,112	9,112	-112,535	-92.5%	4,687	105.9%	-122,128	-93.1%	
3Q	127,441	132,763	6,879	-120,561	-94.6%	-125,884	-94.4%	140,356	17,235	15,612	14,841	13,853	22,241	-113,588 to -110,205	-89.1% to -86.5%	6,973 to 10,356	101.4% to 150.5%	-126,504 to -123,121	-90.1% to -87.7%	
4Q	124,930	132,753	7,711	-117,220	-93.8%	-125,042	-94.2%	140,908	30,698	18,260	24,918	20,521	52,087	-106,670 to -94,232	-85.4% to -75.4%	10,550 to 22,988	136.8% to 298.1%	-122,648 to -110,210	-87.0% to -78.2%	
Total	496,466	522,769	101,461	-395,005	-79.6%	-421,308	-80.6%	548,571	65,502	51,440	57,326	51,942	91,896	-445,025 to -430,964	-89.6% to -86.8%	-50,020 to -35,959	-49.3% to -35.4%	-497,130 to -483,069	-90.6% to -88.1%	

Passenger Number (thousand) - Asia/Pacific Domestic																			
Year	2019		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	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	80,139	80,139	80,139	80,139	80,139	-15,115	-15.9%	60,116	300.2%	-19,715	-19.7%
May	97,520	100,050	29,934	-67,586	-69.3%	-70,116	-70.1%	103,124	71,883	71,883	71,883	71,883	71,883	-25,637	-26.3%	41,949	140.1%	-31,241	-30.3%
June	97,180	99,199	39,984	-57,196	-58.9%	-59,215	-59.7%	102,083	63,822	63,822	63,822	63,822	63,822	-33,358	-34.3%	23,838	59.6%	-38,261	-37.5%
July	104,823	107,740	52,852	-51,971	-49.6%	-54,888	-50.9%	112,268	73,451	73,451	72,565	72,121	97,240	-32,703 to -31,372	-31.2% to -29.9%	19,268 to 20,599	36.5% to 39.0%	-40,147 to -38,816	-35.8% to -34.6%
August	106,195	109,115	56,191	-50,004	-47.1%	-52,924	-48.5%	113,415	77,485	77,485	75,711	74,876	117,629	-31,319 to -28,710	-29.5% to -27.0%	18,685 to 21,294	33.3% to 37.9%	-38,539 to -35,929	-34.0% to -31.7%
September	97,970	101,111	61,829	-36,140	-36.9%	-39,282	-38.8%	104,997	73,115	69,593	70,833	69,834	112,579	-28,377 to -24,855	-29.0% to -25.4%	7,763 to 11,285	12.6% to 18.3%	-35,405 to -31,883	-33.7% to -30.4%
October	102,596	105,740	73,555	-29,041	-28.3%	-32,185	-30.4%	111,219	79,752	73,284	77,013	75,213	116,990	-29,311 to -22,844	-28.6% to -22.3%	-271 to 6,197	-0.4% to 8.4%	-37,934 to -31,467	-34.1% to -28.3%
November	98,221	101,252	69,618	-28,603	-29.1%	-31,634	-31.2%	105,496	77,296	70,497	74,834	72,387	72,265	-27,724 to -20,925	-28.2% to -21.3%	879 to 7,678	1.3% to 11.0%	-34,999 to -28,200	-33.2% to -26.7%
December	98,733	102,434	68,730	-30,003	-30.4%	-33,705	-32.9%	106,178	79,094	72,154	77,011	73,999	72,765	-26,579 to -19,639	-26.9% to -19.9%	3,425 to 10,365	5.0% to 15.1%	-34,024 to -27,084	-32.0% to -25.5%
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%	303,061	215,844	215,844	215,844	215,844	215,844	-74,110	-25.6%	125,903	140.0%	-89,217	-29.2%
3Q	308,988	317,966	170,872	-138,115	-44.7%	-147,094	-46.3%	330,680	224,051	220,529	219,109	216,830	327,447	-92,157 to -84,936	-29.8% to -27.5%	45,958 to 53,179	26.9% to 31.1%	-113,849 to -106,628	-34.4% to -32.2%
4Q	299,550	309,427	211,903	-87,648	-29.3%	-97,524	-31.5%	322,892	236,142	215,935	228,858	221,598	262,020	-83,615 to -63,408	-27.9% to -21.2%	4,033 to 24,240	1.9% to 11.4%	-106,957 to -86,750	-33.1% to -26.9%
Total	1,183,901	1,227,803	657,448	-526,453	-44.5%	-570,354	-46.5%	1,271,816	850,680	826,951	838,454	828,915	979,953	-356,950 to -333,221	-30.2% to -28.1%	169,503 to 193,232	25.8% to 29.4%	-444,865 to -421,136	-35.0% to -33.1%



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

Year	2019						2020						2021						
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019	Compared to 2020	Compared to Baseline					
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	f	g	h	i	j					
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%
February	15,204	16,436	8,944	-6,260	-41.2%	-7,493	-45.6%	17,010	4,056	4,056	4,056	4,056	4,056	-11,148	-73.3%	-4,888	-54.6%	-12,954	-76.2%
March	16,025	16,822	5,662	-10,363	-64.7%	-11,160	-66.3%	17,297	6,642	6,642	6,642	6,642	6,642	-9,383	-58.6%	980	17.3%	-10,655	-61.6%
April	15,803	16,216	1,991	-13,812	-87.4%	-14,225	-87.7%	16,714	7,045	7,045	7,045	7,045	7,045	-8,757	-55.4%	5,055	25.3%	-9,668	-57.8%
May	15,757	16,277	2,857	-12,900	-81.9%	-13,420	-82.4%	16,834	6,533	6,533	6,533	6,533	6,533	-9,224	-58.5%	3,676	128.7%	-10,301	-61.2%
June	15,883	16,321	3,625	-12,257	-77.2%	-12,696	-77.8%	16,885	5,981	5,981	5,981	5,981	5,981	-9,901	-62.3%	2,356	65.0%	-10,904	-64.6%
July	17,124	17,639	4,768	-12,356	-72.2%	-12,872	-73.0%	18,489	7,116	7,116	6,973	6,893	8,991	-10,231 to -10,007	-59.7% to -58.4%	2,125 to 2,348	44.6% to 49.3%	-11,597 to -11,373	-62.7% to -61.5%
August	17,364	18,020	5,169	-12,195	-70.2%	-12,851	-71.3%	18,934	7,750	7,750	7,434	7,289	10,962	-10,075 to -9,614	-58.0% to -55.4%	2,120 to 2,581	41.0% to 49.9%	-11,645 to -11,184	-61.5% to -59.1%
September	15,725	16,161	5,536	-10,189	-64.8%	-10,625	-65.7%	16,922	7,512	6,858	7,028	6,842	11,289	-8,882 to -8,212	-56.5% to -52.2%	1,306 to 1,976	23.6% to 35.7%	-10,080 to -9,410	-59.6% to -55.6%
October	16,389	17,166	6,429	-9,960	-60.8%	-10,737	-62.5%	18,144	8,517	7,243	7,881	7,842	12,316	-9,146 to -7,872	-55.8% to -48.0%	814 to 2,088	12.7% to 32.5%	-10,902 to -9,628	-60.1% to -53.1%
November	15,837	16,655	6,008	-9,829	-62.1%	-10,647	-63.9%	17,564	8,591	7,103	7,958	7,436	10,069	-8,734 to -7,246	-55.1% to -45.8%	1,095 to 2,583	18.2% to 43.0%	-10,461 to -8,974	-59.6% to -51.1%
December	16,741	17,703	6,041	-10,699	-63.9%	-11,661	-65.9%	18,654	9,241	7,570	8,637	7,938	10,573	-9,170 to -7,499	-54.8% to -44.8%	1,529 to 3,200	25.3% to 53.0%	-11,083 to -9,413	-59.4% to -50.5%
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%
2Q	47,442	48,814	8,473	-38,970	-82.1%	-40,341	-82.6%	50,433	19,560	19,560	19,560	19,560	19,560	-27,883	-58.8%	11,087	130.9%	-30,874	-61.2%
3Q	50,212	51,821	15,473	-34,739	-69.2%	-36,348	-70.1%	54,346	22,378	21,724	21,434	21,024	31,243	-29,188 to -27,833	-58.1% to -55.4%	5,551 to 6,905	35.9% to 44.6%	-33,322 to -31,967	-61.3% to -58.8%
4Q	48,966	51,524	18,479	-30,488	-62.3%	-33,046	-64.1%	54,363	26,349	21,916	24,476	22,894	32,959	-27,050 to -22,618	-55.2% to -46.2%	3,438 to 7,870	18.6% to 42.6%	-32,446 to -28,014	-59.7% to -51.5%
Total	193,992	202,786	73,539	-120,453	-62.1%	-129,247	-63.7%	211,731	83,708	78,621	80,892	78,899	99,182	-115,370 to -110,284	-59.5% to -56.8%	5,082 to 10,169	6.9% to 13.8%	-133,110 to -128,023	-62.9% to -60.5%



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

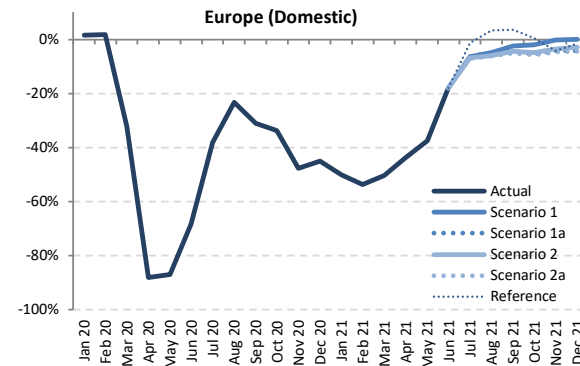
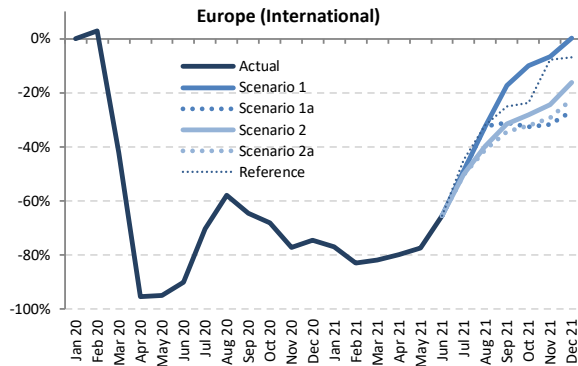
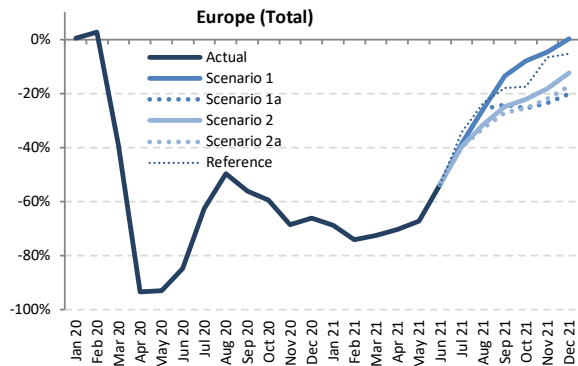
Year	2019					2020					2021									
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline				
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	f	g	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1			
January	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	697	697	697	697	697	-8,006	-92.0%	399	134.0%	-8,604	-92.5%	
May	8,493	8,864	326	-8,167	-96.2%	-8,538	-96.3%	9,196	664	664	664	664	664	-7,829	-92.2%	338	103.7%	-8,532	-92.8%	
June	8,656	8,976	373	-8,283	-95.7%	-8,603	-95.8%	9,319	725	725	725	725	725	-7,931	-91.6%	352	94.4%	-8,594	-92.2%	
July	9,302	9,644	510	-8,792	-94.5%	-9,134	-94.7%	10,155	1,072	1,072	1,001	957	1,152	-8,344 to -8,230	-89.7% to -88.5%	448 to 563	87.9% to 110.4%	-9,198 to -9,083	-90.6% to -89.4%	
August	9,441	9,923	550	-8,891	-94.2%	-9,372	-94.5%	10,512	1,386	1,386	1,212	1,135	1,602	-8,307 to -8,055	-88.0% to -85.3%	584 to 836	106.1% to 151.9%	-9,378 to -9,126	-89.2% to -86.8%	
September	8,448	8,696	546	-7,902	-93.5%	-8,150	-93.7%	9,176	1,515	1,144	1,211	1,105	2,351	-7,342 to -6,933	-86.9% to -82.1%	559 to 969	102.5% to 177.5%	-8,071 to -7,661	-88.0% to -83.5%	
October	8,781	9,295	570	-8,211	-93.5%	-8,725	-93.9%	9,850	1,985	1,229	1,563	1,346	3,013	-7,553 to -6,796	-86.0% to -77.4%	659 to 1,415	115.5% to 248.2%	-8,621 to -7,865	-87.5% to -79.8%	
November	8,618	9,206	561	-8,057	-93.5%	-8,645	-93.9%	9,798	2,268	1,322	1,826	1,499	4,161	-7,296 to -6,350	-84.7% to -73.7%	761 to 1,708	135.6% to 304.4%	-8,477 to -7,530	-86.5% to -76.8%	
December	9,475	10,148	676	-8,800	-92.9%	-9,472	-93.3%	10,795	2,778	1,657	2,334	1,874	4,622	-7,819 to -6,697	-82.5% to -70.7%	981 to 2,102	145.2% to 311.2%	-9,138 to -8,017	-84.7% to -74.3%	
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	2,086	2,086	2,086	2,086	2,086	-23,766	-91.9%	1,089	109.3%	-25,730	-92.5%	
3Q	27,191	28,263	1,606	-25,585	-94.1%	-26,657	-94.3%	29,844	3,973	3,603	3,425	3,197	5,104	-23,994 to -23,218	-88.2% to -85.4%	1,591 to 2,367	99.1% to 147.4%	-26,647 to -25,871	-89.3% to -86.7%	
4Q	26,875	28,648	1,806	-25,068	-93.3%	-26,842	-93.7%	30,443	7,031	4,207	5,723	4,719	11,796	-22,668 to -19,843	-84.3% to -73.8%	2,400 to 5,225	132.9% to 289.2%	-26,236 to -23,412	-86.2% to -76.9%	
Total	105,975	111,641	22,576	-83,400	-78.7%	-89,065	-79.8%	117,135	15,033	11,838	13,176	11,944	20,928	-94,138 to -90,943	-88.8% to -85.8%	-10,738 to -7,543	-47.6% to -33.4%	-105,298 to -102,103	-89.9% to -87.2%	

Passenger revenue (USD, million) - Asia/Pacific 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	7,124	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	6,348	6,348	6,348	6,348	6,348	-751	-10.6%	4,655	275.0%	-1,064	-14.4%	
May	7,264	7,413	2,531	-4,733	-65.2%	-4,882	-65.9%	7,639	5,869	5,869	5,869	5,869	5,869	-1,395	-19.2%	3,338	131.9%	-1,769	-23.2%	
June	7,227	7,345	3,252	-3,974	-55.0%	-4,093	-55.7%	7,566	5,256	5,256	5,256	5,256	5,256	-1,971	-27.3%	2,004	61.6%	-2,310	-30.5%	
July	7,822	7,995	4,258	-3,564	-45.6%	-3,737	-46.7%	8,334	6,044	6,044	5,972	5,935	7,839	-1,886 to -1,778	-24.1% to -22.7%	1,677 to 1,786	39.4% to 41.9%	-2,399 to -2,290	-28.8% to -27.5%	
August	7,922	8,098	4,619	-3,303	-41.7%	-3,479	-43.0%	8,421	6,363	6,363	6,221	6,154	9,361	-1,768 to -1,559	-22.3% to -19.7%	1,536 to 1,745	33.2% to 37.8%	-2,267 to -2,058	-26.9% to -24.4%	
September	7,277	7,465	4,990	-2,287	-31.4%	-2,475	-33.2%	7,746	5,998	5,714	5,817	5,737	8,938	-1,563 to -1,279	-21.5% to -17.6%	723 to 1,007	14.5% to 20.2%	-2,033 to -1,749	-26.2% to -22.6%	
October	7,608	7,872	5,859	-1,748	-23.0%	-2,013	-25.6%	8,295	6,532	6,014	6,318	6,174	9,304	-1,593 to -1,076	-20.9% to -14.1%	155 to 673	2.6% to 11.5%	-2,280 to -1,763	-27.5% to -21.3%	
November	7,219	7,450	5,447	-1,772	-24.5%	-2,002	-26.9%	7,766	6,322	5,782	6,132	5,937	5,909	-1,437 to -897	-19.9% to -12.4%	334 to 875	6.1% to 16.1%	-1,984 to -1,444	-25.6% to -18.6%	
December	7,265	7,555	5,366	-1,899	-26.1%	-2,189	-29.0%	7,859	6,463	5,914	6,303	6,065	5,951	-1,352 to -802	-18.6% to -11.0%	548 to 1,097	10.2% to 20.5%	-1,945 to -1,396	-24.8% to -17.8%	
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	17,473	17,473	17,473	17,473	17,473	-4,117	-19.1%	9,997	133.7%	-5,144	-22.7%	
3Q	23,021	23,558	13,867	-9,154	-39.8%	-9,691	-41.1%	24,502	18,405	18,121	18,010	17,826	26,138	-5,194 to -4,616	-22.6% to -20.1%	3,959 to 4,538	28.6% to 32.7%	-6,675 to -6,097	-27.2% to -24.9%	
4Q	22,092	22,876	16,672	-5,420	-24.5%	-6,204	-27.1%	23,920	19,317	17,710	18,753	18,176	21,163	-4,382 to -2,775	-19.8% to -12.6%	1,037 to 2,645	6.2% to 15.9%	-6,210 to -4,602	-26.0% to -19.2%	
Total	88,016	91,145	50,963	-37,053	-42.1%	-40,182	-44.1%	94,596	68,675	66,783	67,716	66,955	78,254	-21,233 to -19,341	-24.1% to -22.0%	15,820 to 17,712	31.0% to 34.8%	-27,812 to -25,921	-29.4% to -27.4%	

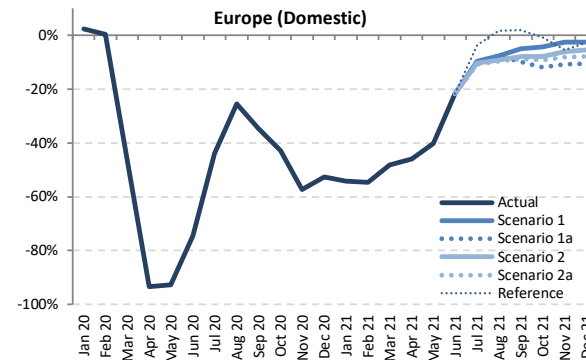
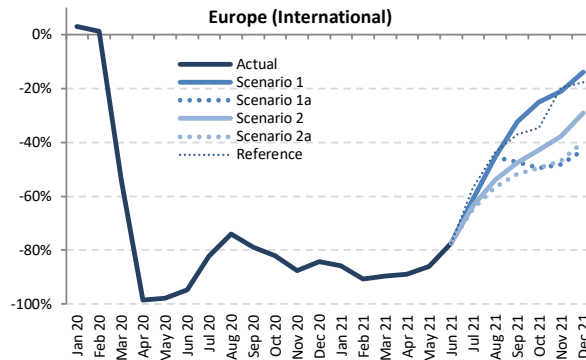
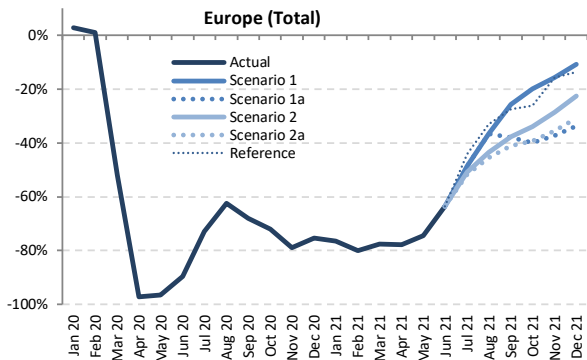
Europe

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	-63%	-74%	-33%	-221032.184	-0.715068628	-193262.0703	-0.837712392	-27770.11369	-0.354192209	-28697.28298	-26414.16308	-2283.119897
3Q 2021	-33.3% to -26.2%	-42.0% to -33.1%	-6.1% to -4.6%	-162,024 to -130,586	-46.2% to -37.3%	-153,763 to -124,231	-57.9% to -46.7%	-8,261 to -6,355	-9.8% to -7.5%	-21,270 to -16,967	-20,591 to -16,445	-679 to -522
4Q 2021	-23.3% to -4.5%	-30.5% to -5.9%	-5.0% to -0.7%	-98,992 to -41,944	-37.3% to -15.8%	-90,947 to -39,621	-47.1% to -20.5%	-8,046 to -2,323	-11.1% to -3.2%	-13,740 to -6,071	-13,079 to -5,880	-661 to -191
Total 2021	-46.7% to -40.6%	-55.2% to -47.4%	-23.3% to -21.8%	-660,350 to -576,361	-56.9% to -49.7%	-582,420 to -504,118	-68.1% to -58.9%	-79,255 to -72,243	-26.1% to -23.8%	-87,315 to -75,877	-80,908 to -69,937	-6,516 to -5,939



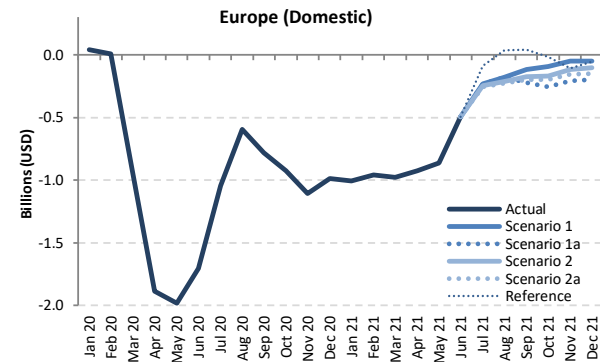
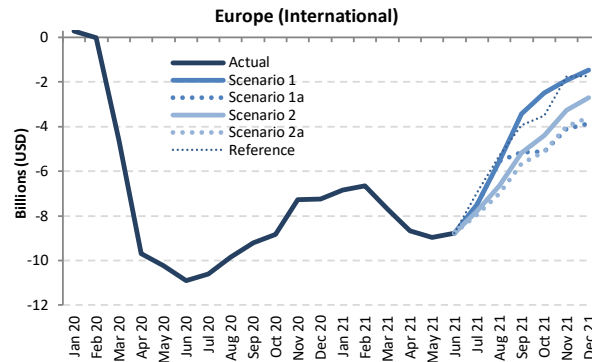
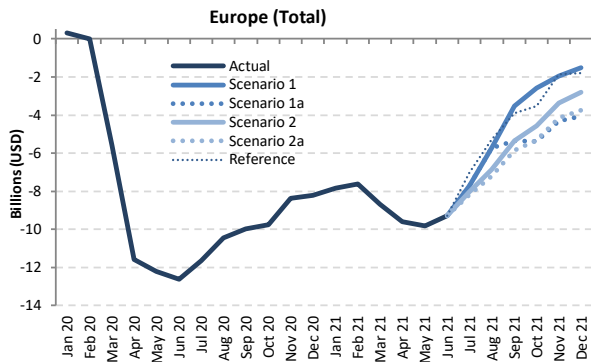
Seat Capacity (thousand) - Europe International + Domestic

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	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1			
January	99,253	99,375	99,726	473	0.5%	351	0.4%	100,036	30,906	30,906	30,906	30,906	30,906	-68,347	-68.9%	-68,820	-69.0%	-69,130	-69.1%
February	91,124	94,787	93,460	2,336	2.6%	-1,327	-1.4%	97,338	23,530	23,530	23,530	23,530	23,530	-67,594	-74.2%	-69,930	-74.8%	-73,808	-75.8%
March	103,536	106,115	62,972	-40,564	-39.2%	-43,143	-40.7%	107,071	28,404	28,404	28,404	28,404	28,404	-75,132	-72.6%	-34,568	-54.9%	-78,667	-73.5%
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	-80,207	-70.3%	26,343	352.5%	-85,359	-71.6%
May	125,466	125,962	9,002	-116,464	-92.8%	-116,960	-92.9%	127,206	41,225	41,225	41,225	41,225	41,225	-84,241	-67.1%	32,223	358.0%	-85,981	-67.6%
June	131,250	134,506	20,086	-111,164	-84.7%	-114,420	-85.1%	139,176	60,841	60,841	60,841	60,841	60,841	-70,410	-53.6%	40,755	202.9%	-78,336	-56.3%
July	138,193	141,020	51,734	-86,459	-62.6%	-89,285	-63.3%	145,732	84,767	84,767	83,303	82,968	90,561	-55,225 to -53,426	-40.0% to -38.7%	31,234 to 33,033	60.4% to 63.9%	-62,764 to -60,965	-43.1% to -41.8%
August	138,574	140,740	69,746	-68,828	-49.7%	-70,994	-50.4%	144,827	102,887	102,887	94,811	93,227	105,953	-45,347 to -35,686	-32.7% to -25.8%	23,481 to 33,141	33.7% to 47.5%	-51,601 to -41,940	-35.6% to -29.0%
September	131,857	133,819	57,919	-73,938	-56.1%	-75,901	-56.7%	137,444	113,968	99,888	99,157	96,296	108,210	-35,561 to -17,889	-27.0% to -13.6%	38,377 to 56,049	66.3% to 96.8%	-41,148 to -23,476	-29.9% to -17.1%
October	124,268	123,908	50,535	-73,733	-59.3%	-73,373	-59.2%	125,237	114,370	92,498	96,635	92,626	102,543	-31,770 to -9,898	-25.6% to -8.0%	41,963 to 63,835	83.0% to 126.3%	-32,738 to -10,866	-26.1% to -8.7%
November	99,741	99,324	31,359	-68,383	-68.6%	-67,965	-68.4%	100,242	95,062	76,290	81,613	77,732	93,021	-23,451 to -4,679	-23.5% to -4.7%	44,932 to 63,703	143.3% to 203.1%	-23,952 to -5,180	-23.9% to -5.2%
December	100,677	102,476	34,178	-66,499	-66.1%	-68,299	-66.6%	105,459	100,792	80,300	88,185	83,274	95,316	-20,376 to 115	-20.2% to 0.1%	46,123 to 66,614	134.9% to 194.9%	-25,158 to -4,667	-23.9% to -4.4%
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	-211,073	-71.8%	-173,318	-67.7%	-221,605	-72.8%
2Q	370,739	376,751	36,561	-334,178	-90.1%	-340,191	-90.3%	385,556	135,881	135,881	135,881	135,881	135,881	-234,858	-63.3%	99,320	271.7%	-249,675	-64.8%
3Q	408,624	415,579	179,399	-229,225	-56.1%	-236,180	-56.8%	428,003	301,622	287,543	277,271	272,490	304,724	-136,134 to -107,002	-33.3% to -26.2%	93,091 to 122,223	51.9% to 68.1%	-155,513 to -126,381	-36.3% to -29.5%
4Q	324,686	325,708	116,072	-208,614	-64.3%	-209,636	-64.4%	330,937	310,224	249,089	266,432	253,632	290,880	-75,597 to -14,462	-23.3% to -4.5%	133,017 to 194,152	114.6% to 167.3%	-81,848 to -20,714	-24.7% to -6.3%
Total	1,397,961	1,418,315	588,189	-809,772	-57.9%	-830,126	-58.5%	1,448,941	830,567	755,352	762,424	744,843	814,324	-653,118 to -567,395	-46.7% to -40.6%	156,654 to 242,378	26.6% to 41.2%	-704,098 to -618,375	-48.6% to -42.7%



Passenger Number (thousand) - Europe International + Domestic

Year	2019							2020							2021						
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	77,394	78,008	79,596	2,201	2.8%	1,588	2.0%	78,169	18,151	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	-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	-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	21,103	21,103	21,103	21,103	21,103	-73,867	-77.8%	18,414	684.7%	-78,337	-78.8%		
May	102,335	103,397	3,673	-98,662	-96.4%	-99,724	-96.4%	103,841	26,154	26,154	26,154	26,154	26,154	-76,181	-74.4%	22,841	612.1%	-77,687	-74.8%		
June	111,802	115,361	11,629	-100,173	-89.6%	-103,733	-89.9%	118,715	40,817	40,817	40,817	40,817	40,817	-70,984	-63.5%	29,188	251.0%	-77,897	-65.6%		
July	119,918	123,184	32,423	-87,495	-73.0%	-90,761	-73.7%	126,600	61,480	61,480	59,071	57,921	67,060	-61,997 to -58,438	-51.7% to -48.7%	25,498 to 29,057	78.6% to 89.6%	-68,679 to -65,121	-54.2% to -51.4%		
August	120,268	122,977	45,122	-75,146	-62.5%	-77,855	-63.3%	125,865	76,350	76,350	68,065	65,461	80,601	-54,807 to -43,918	-45.6% to -36.5%	20,339 to 31,229	45.1% to 69.2%	-60,404 to -49,515	-48.0% to -39.3%		
September	110,196	112,612	35,310	-74,887	-68.0%	-77,303	-68.6%	115,043	81,966	68,338	68,625	64,976	80,020	-45,221 to -28,230	-41.0% to -25.6%	29,666 to 46,656	84.0% to 132.1%	-50,067 to -33,077	-43.5% to -28.8%		
October	103,161	103,539	28,800	-74,361	-72.1%	-74,739	-72.2%	104,076	82,690	61,982	68,198	62,650	76,262	-41,179 to -20,471	-39.9% to -19.8%	33,182 to 53,889	115.2% to 187.1%	-42,094 to -21,387	-40.4% to -20.5%		
November	80,792	80,979	17,045	-63,747	-78.9%	-63,934	-79.0%	81,330	68,120	50,596	57,685	52,043	68,151	-30,196 to -12,672	-37.4% to -15.7%	33,551 to 51,075	196.8% to 299.7%	-30,734 to -13,211	-37.8% to -16.2%		
December	81,724	83,766	20,094	-61,630	-75.4%	-63,672	-76.0%	85,639	72,924	54,106	63,324	56,490	70,622	-27,618 to -8,800	-33.8% to -10.8%	34,012 to 52,830	169.3% to 262.9%	-31,533 to -12,715	-36.8% to -14.8%		
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	-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	88,074	88,074	88,074	88,074	88,074	-221,032	-71.5%	70,083	389.5%	-233,922	-72.6%		
3Q	350,382	358,774	112,854	-237,528	-67.8%	-245,920	-68.5%	367,508	219,796	206,167	195,761	188,358	227,680	-162,024 to -130,586	-46.2% to -37.3%	75,504 to 106,942	66.9% to 94.8%	-179,150 to -147,712	-48.7% to -40.2%		
4Q	265,677	268,284	65,939	-199,738	-75.2%	-202,346	-75.4%	271,046	223,733	166,685	189,207	171,182	215,035	-98,992 to -41,944	-37.3% to -15.8%	100,746 to 157,795	152.8% to 239.3%	-104,361 to -47,312	-38.5% to -17.5%		
Total	1,159,575	1,184,506	390,188	-769,388	-66.4%	-794,318	-67.1%	1,203,930	583,214	512,537	524,653	499,225	582,400	-660,350 to -576,361	-56.9% to -49.7%	109,037 to 193,027	27.9% to 49.5%	-704,705 to -620,716	-58.5% to -51.6%		



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

Year	2019		2020						2021										
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	f	g	h	i	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%	12,511	2,287	2,287	2,287	2,287	2,287	-9,598	-80.8%	1,973	627.5%	-10,224	-81.7%
May	12,629	12,839	427	-12,203	-96.6%	-12,412	-96.7%	12,986	2,811	2,811	2,811	2,811	2,811	-9,818	-77.7%	559.0%	559.0%	-10,175	-78.4%
June	13,810	14,251	1,194	-12,616	-91.4%	-13,057	-91.6%	14,714	4,529	4,529	4,529	4,529	4,529	-9,281	-67.2%	3,334	279.2%	-10,185	-69.2%
July	14,914	15,360	3,268	-11,646	-78.1%	-12,092	-78.7%	15,868	7,205	7,205	6,876	6,717	7,888	-8,196 to -7,708	-55.0% to -51.7%	3,450 to 3,938	105.6% to 120.5%	-9,150 to -8,662	-57.7% to -54.6%
August	15,004	15,380	4,563	-10,441	-69.6%	-10,817	-70.3%	15,830	9,282	9,282	8,143	7,785	9,728	-7,219 to -5,721	-48.1% to -38.1%	3,222 to 4,719	70.6% to 103.4%	-8,045 to -6,547	-50.8% to -41.4%
September	13,601	13,929	3,611	-9,990	-73.5%	-10,318	-74.1%	14,295	10,063	8,237	8,245	7,745	9,692	-5,855 to -3,538	-43.1% to -26.0%	4,134 to 6,452	114.5% to 178.7%	-6,549 to -4,232	-45.8% to -29.6%
October	12,796	12,889	3,039	-9,756	-76.2%	-9,850	-76.4%	13,067	10,208	7,426	8,240	7,480	9,265	-5,369 to -2,588	-42.0% to -20.2%	4,387 to 7,169	144.4% to 235.9%	-5,640 to -2,859	-43.2% to -21.9%
November	10,261	10,317	1,892	-8,369	-81.6%	-8,425	-81.7%	10,449	8,293	5,943	6,886	6,114	8,385	-4,318 to -1,968	-42.1% to -19.2%	4,051 to 6,401	214.2% to 338.4%	-4,506 to -2,156	-43.1% to -20.6%
December	10,519	10,791	2,297	-8,222	-78.2%	-8,494	-78.7%	11,094	9,004	6,466	7,714	6,775	8,722	-4,053 to -1,515	-38.5% to -14.4%	4,169 to 6,707	181.5% to 292.0%	-4,629 to -2,091	-41.7% to -18.8%
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	9,626	9,626	9,626	9,626	9,626	-28,697	-74.9%	7,691	397.4%	-30,584	-76.1%
3Q	43,518	44,669	11,442	-32,076	-73.7%	-33,227	-74.4%	45,992	26,550	24,725	23,264	22,248	27,308	-21,270 to -16,967	-48.9% to -39.0%	10,806 to 15,109	94.4% to 132.1%	-23,744 to -19,442	-51.6% to -42.3%
4Q	33,575	33,997	7,228	-26,348	-78.5%	-26,769	-78.7%	34,610	27,504	19,835	22,840	20,369	26,372	-13,740 to -6,071	-40.9% to -18.1%	12,607 to 20,277	174.4% to 280.5%	-14,775 to -7,106	-42.7% to -20.5%
Total	145,325	148,675	45,259	-100,066	-68.9%	-103,416	-69.6%	151,723	69,449	59,953	61,497	58,011	69,074	-87,315 to -75,877	-60.1% to -52.2%	12,752 to 24,190	28.2% to 53.4%	-93,712 to -82,274	-61.8% to -54.2%

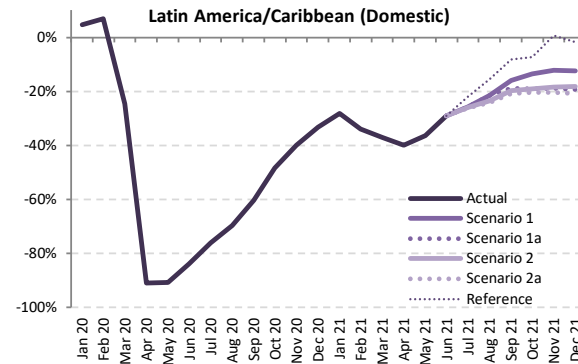
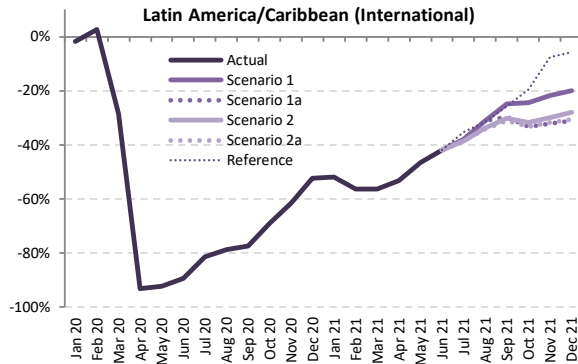
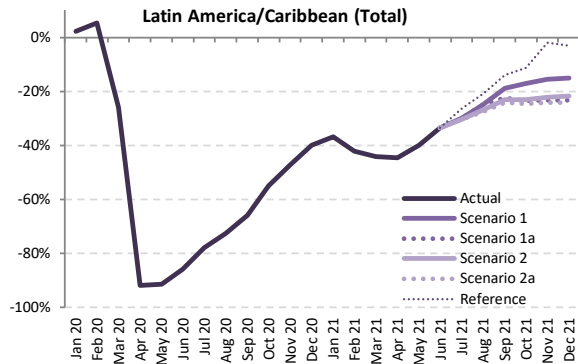


Passenger revenue (USD, million) - Europe International																			
Year	2019					2020					2021								
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	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	1,193	1,193	1,193	1,193	1,193	-8,671	-87.9%	1,013	563.3%	-9,308	-88.6%
May	10,490	10,702	268	-10,222	-97.4%	-10,434	-97.5%	10,842	1,532	1,532	1,532	1,532	1,532	-8,958	-85.4%	1,264	472.2%	-9,311	-85.9%
June	11,524	11,967	612	-10,912	-94.7%	-11,356	-94.9%	12,424	2,739	2,739	2,739	2,739	2,739	-8,785	-76.2%	2,127	347.6%	-9,685	-78.0%
July	12,542	12,991	1,940	-10,602	-84.5%	-11,051	-85.1%	13,467	5,064	5,064	4,751	4,601	5,601	-7,941 to -7,478	-63.3% to -59.6%	2,661 to 3,124	137.2% to 161.1%	-8,866 to -8,403	-65.8% to -62.4%
August	12,666	13,045	2,821	-9,846	-77.7%	-10,224	-78.4%	13,475	7,123	7,123	6,020	5,676	7,354	-6,990 to -5,543	-55.2% to -43.8%	2,856 to 4,303	101.2% to 152.5%	-7,798 to -6,352	-57.9% to -47.1%
September	11,354	11,685	2,144	-9,210	-81.1%	-9,541	-81.7%	12,028	7,931	6,211	6,174	5,694	7,403	-5,660 to -3,424	-49.8% to -30.2%	3,550 to 5,787	165.6% to 269.9%	-6,333 to -4,097	-52.7% to -34.1%
October	10,641	10,758	1,807	-8,834	-83.0%	-8,951	-83.2%	10,929	8,147	5,529	6,253	5,524	7,127	-5,116 to -2,493	-48.1% to -23.4%	3,717 to 6,340	205.7% to 350.9%	-5,404 to -2,781	-49.5% to -25.5%
November	8,338	8,415	1,073	-7,265	-87.1%	-7,343	-87.3%	8,530	6,420	4,227	5,079	4,346	6,567	-4,111 to -1,918	-49.3% to -23.0%	3,154 to 5,347	294.0% to 498.4%	-4,303 to -2,110	-50.4% to -24.7%
December	8,637	8,940	1,404	-7,233	-83.7%	-7,536	-84.3%	9,230	7,169	4,781	5,936	5,041	6,894	-3,856 to -1,468	-44.6% to -17.0%	3,377 to 5,765	240.5% to 410.6%	-4,449 to -2,061	-48.2% to -22.3%
1Q	24,272	25,116	19,922	-4,350	-17.3%	-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	5,463	5,463	5,463	5,463	5,463	-26,414	-82.9%	4,404	415.7%	-28,304	-83.8%
3Q	36,562	37,721	6,904	-29,658	-81.1%	-30,816	-81.7%	38,969	20,117	18,397	16,945	15,971	20,358	-20,591 to -16,445	-56.3% to -45.0%	9,067 to 13,213	131.3% to 191.4%	-22,998 to -18,852	-59.0% to -48.4%
4Q	27,616	28,114	4,284	-23,332	-84.5%	-23,830	-84.8%	28,689	21,736	14,537	17,268	14,912	20,589	-13,079 to -5,880	-47.4% to -21.3%	10,253 to 17,452	239.4% to 407.4%	-14,152 to -6,953	-49.3% to -24.2%
Total	120,328	123,811	32,169	-88,158	-73.3%	-91,642	-74.0%	126,741	50,390	41,472	42,750	39,420	49,484	-80,908 to -69,937	-67.2% to -58.1%	7,251 to 18,221	22.5% to 56.6%	-87,321 to -76,351	-68.9% to -60.2%

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	-57.7%
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	1,094	1,094	1,094	1,094	1,094	-926	-45.9%	959	713.3%	-917	-45.6%
May	2,140	2,137	159	-1,981	-92.6%	-1,978	-92.6%	2,143	1,279	1,279	1,279	1,279	1,279	-860	-40.2%	1,120	705.3%	-864	-40.3%
June	2,286	2,284	582	-1,704	-74.5%	-1,701	-74.5%	2,290	1,790	1,790	1,790	1,790	1,790	-496	-21.7%	1,207	207.3%	-500	-21.8%
July	2,377	2,369	1,328	-1,044	-44.0%	-1,041	-43.9%	2,401	2,142	2,142	2,125	2,117	2,287	-255 to -230	-10.8% to -9.7%	789 to 814	59.4% to 61.3%	-284 to -259	-11.8% to -10.8%
August	2,337	2,335	1,743	-595	-25.4%	-592	-25.4%	2,355	2,159	2,159	2,123	2,109	2,375	-229 to -178	-9.8% to -7.6%	366 to 417	21.0% to 23.9%	-246 to -196	-10.5% to -8.3%
September	2,246	2,244	1,467	-779	-34.7%	-777	-34.6%	2,267	2,132	2,026	2,071	2,051	2,289	-220 to -114	-9.8% to -5.1%	559 to 665	38.1% to 45.4%	-241 to -135	-10.6% to -5.9%
October	2,155	2,131	1,232	-923	-42.8%	-899	-42.2%	2,138	2,061	1,898	1,987	1,956	2,137	-257 to -94	-11.9% to -4.4%	666 to 828	54.0% to 67.2%	-241 to -78	-11.2% to -3.6%
November	1,923	1,902	819	-1,104	-57.4%	-1,083	-56.9%	1,919	1,873	1,716	1,806	1,768	1,818	-207 to -50	-10.8% to -2.6%	897 to 1,054	109.5% to 128.8%	-203 to -46	-10.6% to -2.4%
December	1,882	1,850	893	-989	-52.6%	-958	-51.8%	1,864	1,834	1,684	1,778	1,734	1,828	-197 to -47	-10.5% to -2.5%	792 to 942	88.7% to 105.5%	-180 to -30	-9.6% to -1.6%
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%	-2,901	-51.8%
2Q	6,446	6,444	876	-5,570	-86.4%	-5,568	-86.4%	6,443	4,163	4,163	4,163	4,163	4,163	-2,283	-35.4%	3,287	375.4%	-2,920	-35.4%
3Q	6,956	6,948	4,537	-2,418	-34.8%	-2,411	-34.7%	7,023	4,433	6,327	6,319	6,277	6,950	-679 to -522	-9.8% to -7.5%	1,739 to 1,896	38.3% to 41.8%	-746 to -590	-10.6% to -8.4%
4Q	5,959	5,883	2,944	-3,016	-50.6%	-2,939	-50.0%	5,922	5,768	5,298	5,571	5,458	5,783	-661 to -191	-11.1% to -3.2%	2,354 to 2,825	80.0% to 95.9%	-624 to -153	-10.5% to -2.6%
Total	24,998	24,864	13,089	-11,908	-47.6%	-11,775	-47.4%	24,982	19,058	18,482	18,747	18,591	19,590	-6,516 to -5,939	-26.1% to -23.8%	5,392 to 5,969	41.2% to 45.6%	-6,500 to -5,924	-26.0% to -23.7%

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	-39%	-47%	-35%	-38423.78932	-0.461760524	-18870.45786	-0.646035236	-19553.33146	-0.36208622	-5540.252139	-3885.506908	-1654.745232
3Q 2021	-27.5% to -24.7%	-34.8% to -31.8%	-23.8% to -21.2%	-28,708 to -25,275	-32.8% to -28.9%	-14,695 to -12,850	-50.1% to -43.8%	-14,014 to -12,424	-24.1% to -21.4%	-4,349 to -3,859	-3,146 to -2,788	-1,203 to -1,071
4Q 2021	-24.3% to -15.8%	-32.1% to -21.9%	-20.5% to -12.7%	-26,111 to -16,524	-30.1% to -19.1%	-13,135 to -9,095	-45.9% to -31.8%	-12,977 to -7,429	-22.3% to -12.8%	-3,924 to -2,668	-2,804 to -2,008	-1,120 to -660
Total 2021	-33.0% to -30.2%	-42.5% to -39.4%	-27.9% to -25.3%	-137,138 to -125,107	-39.9% to -36.4%	-69,680 to -63,902	-58.8% to -53.9%	-67,754 to -61,205	-30.0% to -27.1%	-20,269 to -18,616	-14,522 to -13,389	-5,770 to -5,227



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

Year	2019		2020						2021										
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	e	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	37,918	38,484	38,769	851	2.2%	285	0.7%	39,039	23,950	23,950	23,950	23,950	23,950	-13,968	-36.8%	-14,819	-38.2%	-15,089	-38.7%
February	33,375	34,855	35,166	1,791	5.4%	311	0.9%	35,222	19,294	19,294	19,294	19,294	19,294	-14,081	-42.2%	-15,872	-45.1%	-15,928	-45.2%
March	36,136	37,503	26,758	-9,378	-26.0%	-10,745	-28.7%	38,380	20,158	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	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	20,602	20,602	20,602	20,602	20,602	-13,665	-39.9%	17,626	592.4%	-16,443	-44.4%
June	33,623	35,813	4,789	-28,835	-85.8%	-31,024	-86.6%	37,518	22,340	22,340	22,340	22,340	22,340	-11,283	-33.6%	17,551	366.5%	-15,177	-40.5%
July	37,333	38,664	8,244	-29,089	-77.9%	-30,421	-78.7%	40,087	26,156	26,156	26,012	25,964	27,445	-11,369 to -11,177	-30.5% to -29.9%	17,720 to 17,912	214.9% to 217.3%	-14,124 to -13,931	-35.2% to -34.8%
August	35,832	37,045	9,806	-26,026	-72.6%	-27,239	-73.5%	38,432	26,946	26,946	26,183	25,979	28,343	-9,853 to -8,886	-27.5% to -24.8%	16,173 to 17,140	164.9% to 174.8%	-12,453 to -11,486	-32.4% to -29.9%
September	32,965	34,439	11,263	-21,702	-65.8%	-23,176	-67.3%	35,982	26,780	25,585	25,365	25,022	28,393	-7,944 to -6,186	-24.1% to -18.8%	13,759 to 15,517	122.2% to 137.8%	-10,960 to -9,202	-30.5% to -25.6%
October	34,404	35,289	15,499	-18,905	-54.9%	-19,790	-56.1%	36,614	28,560	26,317	26,479	25,970	30,542	-8,434 to -5,843	-24.5% to -17.0%	10,471 to 13,061	67.6% to 84.3%	-10,644 to -8,053	-29.1% to -22.0%
November	34,497	35,091	18,229	-16,268	-47.2%	-16,862	-48.1%	36,425	29,150	26,447	26,824	26,137	33,800	-8,360 to -5,347	-24.2% to -15.5%	7,908 to 10,921	43.4% to 59.9%	-10,288 to -7,275	-28.2% to -20.0%
December	37,593	38,138	22,584	-15,009	-39.9%	-15,554	-40.8%	39,326	31,928	28,814	29,456	28,481	36,410	-9,112 to -5,665	-24.2% to -15.1%	5,897 to 9,344	26.1% to 41.4%	-10,845 to -7,398	-27.6% to -18.8%
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	61,790	61,790	61,790	61,790	61,790	-40,120	-39.4%	51,217	484.5%	-49,752	-44.6%
3Q	106,130	110,149	29,313	-76,818	-72.4%	-80,836	-73.4%	114,501	79,882	78,687	77,561	76,964	84,181	-29,166 to -26,249	-27.5% to -24.7%	47,652 to 50,569	162.6% to 172.5%	-37,537 to -34,620	-32.8% to -30.2%
4Q	106,494	108,518	56,312	-50,182	-47.1%	-52,206	-48.1%	112,364	89,638	81,578	82,759	80,588	100,752	-25,906 to -16,856	-24.3% to -15.8%	24,276 to 33,326	43.1% to 59.2%	-31,777 to -22,727	-28.3% to -20.2%
Total	421,963	437,065	196,890	-225,073	-53.3%	-240,175	-55.0%	451,048	294,711	285,457	285,512	282,744	310,125	-139,219 to -127,252	-33.0% to -30.2%	85,854 to 97,821	43.6% to 49.7%	-168,304 to -156,337	-37.3% to -34.7%

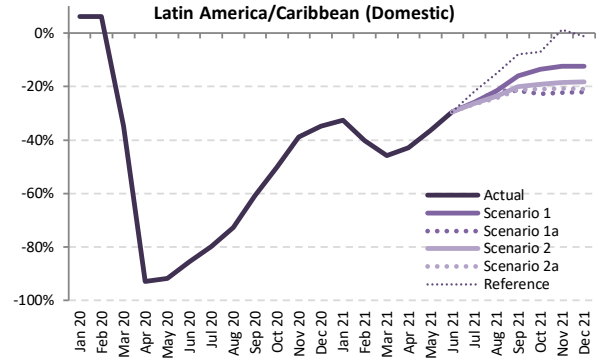
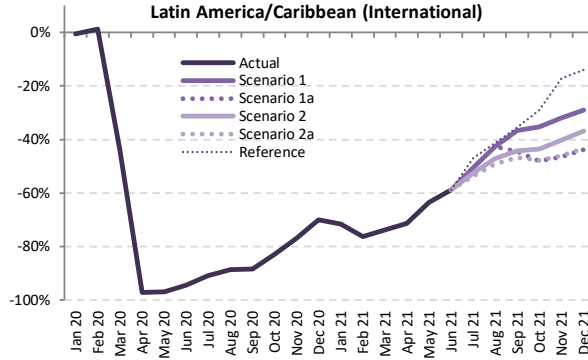
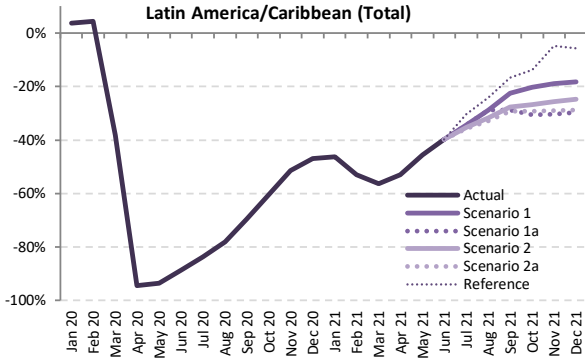


Seat Capacity (thousand) - Latin America/Caribbean International

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	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	-7,597	-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	578.5%	-7,110	-55.5%
May	11,787	12,242	906	-10,881	-92.3%	-11,336	-92.6%	12,632	6,310	6,310	6,310	6,310	6,310	-5,477	-46.5%	5,404	596.4%	-6,322	-50.0%
June	11,834	12,226	1,253	-10,580	-89.4%	-10,972	-89.7%	12,508	6,866	6,866	6,866	6,866	6,866	-4,968	-42.0%	5,613	447.9%	-5,642	-45.1%
July	12,806	13,103	2,371	-10,434	-81.5%	-10,732	-81.9%	13,353	7,936	7,936	7,876	7,863	8,285	-4,943 to -4,870	-38.6% to -38.0%	5,492 to 5,564	231.6% to 234.7%	-5,490 to -5,418	-41.1% to -40.6%
August	12,203	12,642	2,607	-9,596	-78.6%	-10,035	-79.4%	13,032	8,401	8,401	8,100	8,043	8,361	-4,160 to -3,802	-34.1% to -31.2%	5,436 to 5,794	208.5% to 222.3%	-4,989 to -4,631	-38.3% to -35.5%
September	10,491	11,018	2,364	-8,127	-77.5%	-8,654	-78.5%	11,338	7,886	7,367	7,334	7,239	7,785	-3,252 to -2,605	-31.0% to -24.8%	4,876 to 5,522	206.3% to 233.6%	-4,099 to -3,452	-36.2% to -30.4%
October	10,906	10,820	3,373	-7,533	-69.1%	-7,446	-68.8%	11,141	8,238	7,288	7,437	7,290	8,781	-3,618 to -2,668	-33.2% to -24.5%	3,915 to 4,864	116.0% to 144.2%	-3,854 to -2,904	-34.6% to -26.1%
November	11,631	11,459	4,483	-7,149	-61.5%	-6,977	-60.9%	11,903	9,097	7,884	8,155	7,931	10,759	-3,748 to -2,534	-32.2% to -21.8%	3,401 to 4,615	75.9% to 102.9%	-4,019 to -2,806	-33.8% to -23.6%
December	13,268	13,108	6,332	-6,936	-52.3%	-6,776	-51.7%	13,612	10,615	9,157	9,553	9,203	12,516	-4,110 to -2,653	-31.0% to -20.0%	2,825 to 4,283	44.6% to 67.6%	-4,454 to -2,997	-32.7% to -22.0%
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	18,875	18,875	18,875	18,875	18,875	-16,917	-47.3%	15,875	529.3%	-19,074	-50.3%
3Q	35,499	36,763	7,342	-28,157	-79.3%	-29,421	-80.0%	37,723	24,222	23,703	23,310	23,145	24,431	-12,354 to -11,277	-34.8% to -31.8%	15,803 to 16,880	215.2% to 229.9%	-14,578 to -13,501	-38.6% to -35.8%
4Q	35,805	35,387	14,188	-21,617	-60.4%	-21,199	-59.9%	36,656	27,950	24,329	25,144	24,423	32,057	-11,476 to -7,855	-32.1% to -21.9%	10,141 to 13,762	71.5% to 97.0%	-12,327 to -8,706	-33.6% to -23.8%
Total	146,623	148,324	60,301	-86,322	-58.9%	-88,024	-59.3%	150,939	88,904	84,763	85,185	84,299	93,219	-62,323 to -57,719	-42.5% to -39.4%	23,999 to 28,603	39.8% to 47.4%	-66,639 to -62,035	-44.1% to -41.1%

Seat Capacity (thousand) - Latin America/Caribbean 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	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	-64.0%	-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%	-21,251	-91.3%	24,414	14,292	14,292	14,292	14,292	14,292	-8,188	-36.4%	5,906	590.6%	-10,122	-41.5%
June	21,790	23,587	3,536	-18,254	-83.8%	-20,052	-85.0%	25,010	15,474	15,474	15,474	15,474	15,474	-6,315	-29.0%	11,939	337.7%	-9,536	-38.1%
July	24,528	25,562	5,873	-18,655	-76.1%	-19,689	-77.0%	26,734	18,220	18,220	18,137	18,101	19,161	-6,427 to -6,307	-26.2% to -25.7%	12,228 to 12,348	208.2% to 210.3%	-8,633 to -8,514	-32.3% to -31.8%
August	23,629	24,403	7,199	-16,430	-69.5%	-17,204	-70.5%	25,400	18,545	18,545	18,083	17,936	19,982	-5,693 to -5,084	-24.1% to -21.5%	10,737 to 11,346	149.1% to 157.6%	-7,464 to -6,855	-29.4% to -27.0%
September	22,474	23,421	8,899	-13,575	-60.4%	-14,522	-62.0%	24,644	18,894	18,218	18,031	17,782	20,608	-4,692 to -3,581	-20.9% to -15.9%	8,883 to 9,995	99.8% to 112.3%	-6,861 to -5,750	-27.8% to -23.3%
October	23,498	24,469	12,126	-11,372	-48.4%	-12,343	-50.4%	25,472	20,323	19,029	19,042	18,680	21,761	-4,818 to -3,175	-20.5% to -13.5%	6,555 to 8,197	54.1% to 67.6%	-6,792 to -5,150	-26.7% to -20.2%
November	22,866	23,632	13,746	-9,119	-39.9%	-9,885	-41.8%	24,522	20,052	18,563	18,669	18,206	23,040	-4,659 to -2,813	-20.4% to -12.3%	4,460 to 6,306	32.4% to 45.9%	-6,316 to -4,470	-25.8% to -18.2%
December	24,326	25,030	16,252	-8,074	-33.2%	-8,778	-35.1%	25,714	21,313	19,657	19,904	19,279	23,894	-5,047 to -3,013	-20.7% to -12.4%	3,027 to 31,116	18.6% to 31.1%	-6,436 to -4,402	-25.0% to -17.1%
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	42,915	42,915	42,915	42,915	42,915	-23,203	-35.1%	35,342	466.7%	-30,678	-41.7%
3Q	70,631	73,385	21,971	-48,660	-68.9%	-51,415	-70.1%	76,778	55,659	54,984	54,251	53,819	59,750	-16,812 to -14,972	-23.8% to -21.2%	31,848 to 33,689	145.0% to 153.3%	-22,959 to -21,118	-29.9% to -27.5%
4Q	70,689	73,131	42,124	-28,565	-40.4%	-31,007	-42.4%	75,709	61,688	57,249	57,615	56,165	68,695	-14,524 to -9,001	-20.5% to -12.7%	14,041 to 19,564	33.3% to 46.4%	-19,544 to -14,021	-25.8% to -18.5%
Total	275,341	288,741	136,590	-138,751	-50.4%	-152,151	-52.7%	300,109	205,807	200,693	200,326	198,445	216,906	-76,896 to -69,533	-27.9% to -25.3%	61,855 to 69,218	45.3% to 50.7%	-101,665 to -94,302	-33.9% to -31.4%



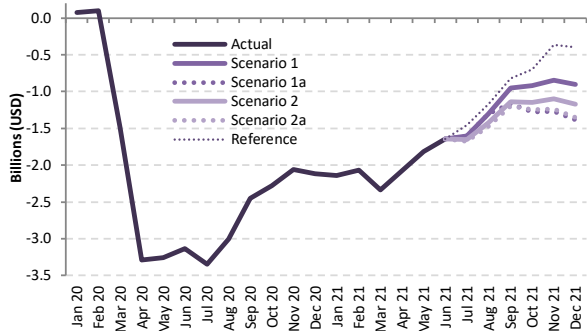
Passenger Number (thousand) - Latin America/Caribbean International + Domestic																			
Year	2019						2020						2021						
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e						e-a	e/a-1	e-c	e/a-1	e-d
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	-14,215	-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%	-16,040	-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	12,934	12,934	12,934	12,934	12,934	-14,623	-53.1%	11,404	745.6%	-17,359	-57.3%
May	27,945	29,622	1,832	-26,113	-93.4%	-27,789	-93.8%	30,552	15,188	15,188	15,188	15,188	15,188	-12,757	-45.7%	13,355	728.9%	-15,364	-50.3%
June	27,710	29,678	3,162	-24,548	-88.6%	-26,517	-89.3%	31,260	16,666	16,666	16,666	16,666	16,666	-11,044	-39.9%	13,504	427.1%	-14,593	-46.7%
July	31,416	32,731	5,165	-26,251	-83.6%	-27,566	-84.2%	34,127	20,616	20,616	20,324	20,168	21,873	-11,248 to -10,800	-35.8% to -34.4%	15,003 to 15,452	290.5% to 299.2%	-13,959 to -13,511	-40.9% to -39.6%
August	29,495	30,672	6,447	-23,048	-78.1%	-24,225	-79.0%	31,999	20,988	20,988	20,120	19,793	22,371	-9,702 to -8,507	-32.9% to -28.8%	13,346 to 14,541	207.0% to 225.5%	-12,206 to -11,011	-38.1% to -34.4%
September	26,499	27,847	8,072	-18,427	-69.5%	-19,775	-71.0%	29,263	20,532	18,872	19,173	18,742	22,071	-7,758 to -5,968	-29.3% to -22.5%	10,669 to 12,459	132.2% to 154.4%	-10,521 to -8,731	-36.0% to -29.8%
October	27,937	28,829	11,102	-16,836	-60.3%	-17,728	-61.5%	30,077	22,266	19,426	20,467	19,787	24,068	-8,511 to -5,672	-30.5% to -20.3%	8,324 to 11,164	75.0% to 100.6%	-10,651 to -7,811	-35.4% to -26.0%
November	27,860	28,511	13,508	-14,353	-51.5%	-15,003	-52.6%	29,754	22,618	19,424	20,699	19,763	26,496	-8,437 to -5,242	-30.3% to -18.8%	5,916 to 9,110	43.8% to 67.4%	-10,330 to -7,136	-34.7% to -24.0%
December	30,886	31,517	16,376	-14,510	-47.0%	-15,141	-48.0%	32,693	25,276	21,723	23,256	22,012	29,112	-9,163 to -5,610	-29.7% to -18.2%	5,346 to 8,900	32.6% to 54.3%	-10,970 to -7,416	-33.6% to -22.7%
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	44,788	44,788	44,788	44,788	44,788	-38,424	-46.2%	38,264	586.5%	-47,317	-51.4%
3Q	87,410	91,250	19,684	-67,727	-77.5%	-71,567	-78.4%	95,389	62,136	60,476	59,618	58,702	66,316	-28,708 to -25,275	-32.8% to -28.9%	39,018 to 42,452	198.2% to 215.7%	-36,687 to -33,253	-38.5% to -34.9%
4Q	86,684	88,857	40,985	-45,698	-52.7%	-47,872	-53.9%	92,523	70,160	60,572	64,422	61,563	79,676	-26,111 to -16,524	-30.1% to -19.1%	19,587 to 29,174	47.8% to 71.2%	-31,951 to -22,364	-34.5% to -24.2%
Total	344,013	358,442	145,130	-198,883	-57.8%	-213,312	-59.5%	372,017	218,905	207,658	210,650	206,875	232,602	-137,138 to -125,107	-39.9% to -36.4%	61,745 to 73,775	42.5% to 50.8%	-165,142 to -153,112	-44.4% to -41.2%



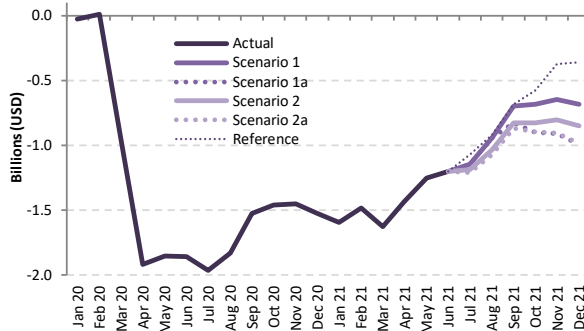
Passenger Number (thousand) - Latin America/Caribbean International																			
Year	2019		2020					2021											
Month	Actual a	Baseline b	Estimated c	Compared to 2019 c-a	Compared to 2019 c/a-1	Compared to Baseline c-b	Compared to Baseline c/b-1	Baseline d	Scenario 1	Scenario 1a	Scenario 2	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%	10,438	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	2,818	2,818	2,818	2,818	2,818	-7,015	-71.3%	2,543	92.6%	-7,590	-72.9%
May	9,569	9,976	299	-9,270	-96.9%	-9,677	-97.0%	10,311	3,488	3,488	3,488	3,488	3,488	-6,081	-63.5%	3,189	106.6%	-6,822	-66.2%
June	9,808	10,168	554	-9,253	-94.3%	-9,614	-94.5%	10,418	4,033	4,033	4,033	4,033	4,033	-5,775	-58.9%	3,478	62.7%	-6,385	-61.3%
July	10,759	11,055	988	-9,771	-90.8%	-10,067	-91.1%	11,289	5,316	5,316	5,110	4,991	5,707	-5,768 to -5,443	-53.6% to -50.6%	4,003 to 4,327	405.0% to 437.8%	-6,298 to -5,974	-55.8% to -52.9%
August	10,182	10,587	1,155	-9,027	-88.7%	-9,432	-89.1%	10,933	5,848	5,848	5,381	5,186	5,980	-4,996 to -4,333	-49.1% to -42.6%	4,031 to 4,694	349.1% to 406.5%	-5,747 to -5,085	-52.6% to -46.5%
September	8,413	8,868	970	-7,443	-88.5%	-7,898	-89.1%	9,142	5,339	4,681	4,701	4,482	5,419	-3,931 to -3,074	-46.7% to -36.5%	3,512 to 4,369	362.0% to 450.4%	-4,660 to -3,803	-51.0% to -41.6%
October	8,630	8,599	1,460	-7,170	-83.1%	-7,139	-83.0%	8,870	5,592	4,488	4,864	4,504	6,128	-4,142 to -3,038	-48.0% to -35.2%	3,028 to 4,132	207.3% to 282.9%	-4,382 to -3,278	-49.4% to -37.0%
November	9,239	9,139	2,129	-7,110	-77.0%	-7,010	-76.7%	9,509	6,296	4,943	5,515	4,988	7,652	-4,296 to -2,942	-46.5% to -31.8%	2,814 to 4,168	132.2% to 195.8%	-4,566 to -3,212	-48.0% to -33.8%
December	10,726	10,641	3,228	-7,498	-69.9%	-7,413	-69.7%	11,087	7,612	6,030	6,767	6,076	9,214	-4,696 to -3,114	-43.8% to -29.0%	2,802 to 4,384	86.8% to 135.8%	-5,057 to -3,475	-45.6% to -31.3%
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%	-23,088	-69.1%	-22,534	-73.3%
2Q	29,210	30,316	1,128	-28,082	-96.1%	-29,188	-96.3%	31,137	10,339	10,339	10,339	10,339	10,339	-18,870	-64.6%	9,211	81.6%	-20,797	-66.8%
3Q	29,354	30,510	3,113	-26,240	-89.4%	-27,397	-89.8%	31,364	16,503	15,845	15,191	14,659	17,107	-14,695 to -12,850	-50.1% to -43.8%	11,546 to 13,390	370.9% to 430.1%	-16,705 to -14,861	-53.3% to -47.4%
4Q	28,595	28,378	6,817	-21,778	-76.2%	-21,562	-76.0%	29,465	19,500	15,460	17,146	15,567	22,994	-13,135 to -9,095	-45.9% to -31.8%	8,644 to 12,683	126.8% to 186.1%	-14,005 to -9,965	-47.5% to -33.8%
Total	118,449	120,332	37,650	-80,799	-68.2%	-82,682	-68.7%	122,705	54,546	49,848	50,880	48,769	58,644	-69,680 to -63,902	-58.8% to -53.9%	11,119 to 16,896	29.5% to 44.9%	-73,935 to -68,158	-60.3% to -55.5%

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	10,116	10,116	10,116	10,116	10,116	-7,608	-42.9%	8,861	706.0%	-9,769	-49.1%
May	18,376	19,645	1,533	-16,843	-91.7%	-18,112	-92.2%	20,241	11,699	11,699	11,699	11,699	11,699	-6,677	-36.3%	10,166	663.0%	-8,542	-42.2%
June	17,902	19,510	2,607	-15,295	-85.4%	-16,903	-86.6%	20,842	12,634	12,634	12,634	12,634	12,634	-5,269	-29.4%	10,026	384.5%	-8,208	-39.4%
July	20,657	21,676	4,176	-16,481	-79.8%	-17,499	-80.7%	22,837	15,301	15,301	15,214	15,176	16,166	-5,481 to -5,356	-26.5% to -25.9%	11,000 to 11,124	263.4% to 266.4%	-7,661 to -7,537	-33.5% to -33.0%
August	19,314	20,085	5,292	-14,021	-72.6%	-14,793	-73.7%	21,066	15,140	15,140	14,739	14,607	16,391	-4,706 to -4,174	-24.4% to -21.6%	9,315 to 9,847	176.0% to 186.1%	-6,459 to -5,926	-30.7% to -28.1%
September	18,086	18,979	7,102	-10,984	-60.7%	-11,877	-62.6%	20,121	15,192	14,191	14,473	14,260	16,652	-3,895 to -2,894	-21.5% to -16.0%	7,089 to 8,090	99.8% to 113.9%	-5,930 to -4,929	-29.5% to -24.5%
October	19,307	20,230	9,641	-9,666	-50.1%	-10,589	-52.3%	21,207	16,974	14,938	15,604	15,283	17,940	-4,369 to -2,633	-22.6% to -13.6%	5,297 to 7,032	54.9% to 72.9%	-6,269 to -4,533	-29.6% to -21.4%
November	18,622	19,372	11,379	-7,243	-38.9%	-7,993	-41.3%	20,245	16,322	14,481	15,184	14,776	18,845	-4,141 to -2,300	-22.2% to -12.4%	3,102 to 4,943	27.3% to 43.4%	-5,764 to -3,923	-28.5% to -19.4%
December	20,160	20,876	13,149	-7,011	-34.8%	-7,728	-37.0%	21,606	17,664	15,693	16,489	15,937	19,898	-4,467 to -2,496	-22.2% to -12.4%	2,544 to 4,516	19.3% to 34.3%	-5,913 to -3,942	-27.4% to -18.2%
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	34,449	34,449	34,449	34,449	34,449	-19,553	-36.2%	29,053	538.4%	-26,519	-43.5%
3Q	58,057	60,740	16,570	-41,486	-71.5%	-44,169	-72.7%	64,024	45,632	44,631	44,426	44,043	49,209	-14,014 to -12,424	-24.1% to -21.4%	27,473 to 29,062	165.8% to 175.4%	-19,981 to -18,392	-31.2% to -28.7%
4Q	58,089	60,479	34,169	-23,920	-41.2%	-26,310	-43.5%	63,058	50,660	45,112	47,276	45,996	56,682	-12,977 to -7,429	-22.3% to -12.8%	10,943 to 16,491	32.0% to 48.3%	-17,946 to -12,398	-28.5% to -19.7%
Total	225,564	238,110	107,480	-118,084	-52.4%	-130,630	-54.9%	249,312	164,359	157,810	159,769	158,106	173,958	-67,754 to -61,205	-30.0% to -27.1%	50,330 to 56,879	46.8% to 52.9%	-91,503 to -84,954	-36.7% to -34.1%

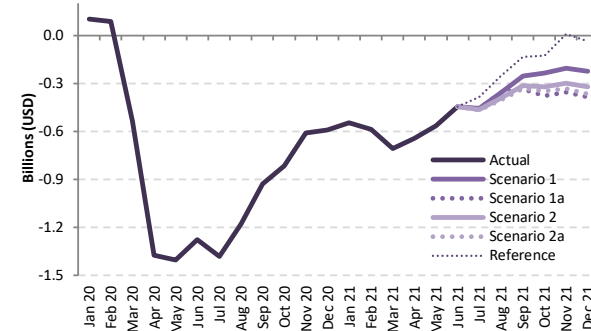
Latin America/Caribbean (Total)



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	1,368	1,368	1,368	1,368	1,368	-2,076	-60.3%	1,214	78.1%	-2,377	-63.5%		
May	3,439	3,630	184	-3,256	-94.7%	-3,446	-94.9%	3,745	1,621	1,621	1,621	1,621	1,621	-1,818	-52.9%	1,437	78.1%	-2,124	-56.7%		
June	3,450	3,666	316	-3,134	-90.8%	-3,350	-91.4%	3,831	1,804	1,804	1,804	1,804	1,804	-1,646	-47.7%	1,488	47.1%	-2,027	-52.9%		
July	3,875	4,038	529	-3,346	-86.4%	-3,509	-86.9%	4,197	2,270	2,270	2,224	2,198	2,419	-1,677 to -1,604	-43.3% to -41.4%	1,669 to 1,742	315.7% to 329.3%	-1,999 to -1,927	-47.6% to -45.9%		
August	3,664	3,827	657	-3,007	-82.1%	-3,170	-82.8%	3,990	2,363	2,363	2,239	2,191	2,492	-1,473 to -1,301	-40.2% to -35.5%	1,534 to 1,706	233.6% to 259.9%	-1,800 to -1,627	-45.1% to -40.8%		
September	3,229	3,398	777	-2,452	-75.9%	-2,620	-77.1%	3,554	2,275	2,063	2,090	2,030	2,411	-1,199 to -954	-37.1% to -29.5%	1,253 to 1,498	161.2% to 192.7%	-1,524 to -1,279	-42.9% to -36.0%		
October	3,364	3,437	1,087	-2,278	-67.7%	-2,351	-68.4%	3,582	2,449	2,088	2,216	2,120	2,662	-1,276 to -915	-37.9% to -27.2%	1,002 to 1,363	92.2% to 125.4%	-1,494 to -1,133	-41.7% to -31.6%		
November	3,405	3,436	1,347	-2,059	-60.5%	-2,089	-60.8%	3,587	2,557	2,138	2,306	2,171	3,037	-1,268 to -849	-37.2% to -24.9%	791 to 1,210	58.7% to 89.8%	-1,449 to -1,030	-40.4% to -28.7%		
December	3,826	3,867	1,712	-2,114	-55.3%	-2,155	-55.7%	4,024	2,922	2,446	2,655	2,475	3,428	-1,380 to -904	-36.1% to -23.6%	734 to 1,210	42.9% to 70.7%	-1,579 to -1,103	-39.2% to -27.4%		
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	4,793	4,793	4,793	4,793	4,793	-5,540	-53.6%	4,139	632.9%	-6,527	-57.7%		
3Q	10,768	11,263	1,963	-8,805	-81.8%	-9,300	-82.6%	11,741	6,909	6,696	6,553	6,419	7,321	-4,349 to -3,859	-40.4% to -35.8%	4,456 to 4,946	227.0% to 252.0%	-5,322 to -4,832	-45.3% to -41.2%		
4Q	10,595	10,740	4,145	-6,450	-60.9%	-6,594	-61.4%	11,193	7,928	6,671	7,177	6,765	9,126	-3,924 to -2,668	-37.0% to -25.2%	2,526 to 3,783	60.9% to 91.3%	-4,522 to -3,265	-40.4% to -29.2%		
Total	42,611	44,045	16,355	-26,256	-61.6%	-27,691	-62.9%	45,547	23,995	22,527	22,888	22,342	25,606	-20,269 to -18,616	-47.6% to -43.7%	5,987 to 7,640	36.6% to 46.7%	-23,204 to -21,552	-50.9% to -47.3%		



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

Year	2019					2020					2021								
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	-	e-a	e/a-1	e-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	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	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	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	538	538	538	538	538	-1,432	-72.7%	485	927.9%	-1,554	-74.3%
May	1,911	1,996	59	-1,853	-96.9%	-1,938	-97.1%	2,063	658	658	658	658	658	-1,254	-65.6%	599	1021.2%	-1,405	-68.1%
June	1,962	2,043	104	-1,858	-94.7%	-1,939	-94.9%	2,098	763	763	763	763	763	-1,199	-61.1%	658	631.1%	-1,335	-63.6%
July	2,156	2,234	190	-1,965	-91.2%	-2,044	-91.5%	2,297	1,009	1,009	970	947	1,085	-1,209 to -1,147	-56.1% to -53.2%	757 to 819	397.6% to 430.2%	-1,350 to -1,288	-58.8% to -56.1%
August	2,057	2,154	227	-1,830	-89.0%	-1,927	-89.5%	2,235	1,114	1,114	1,024	986	1,139	-1,070 to -942	-52.1% to -45.8%	759 to 888	335.0% to 391.7%	-1,249 to -1,121	-55.9% to -50.1%
September	1,720	1,815	196	-1,524	-88.6%	-1,618	-89.2%	1,876	1,021	892	896	854	1,036	-867 to -699	-50.4% to -40.6%	657 to 825	334.5% to 419.9%	-1,023 to -855	-54.5% to -45.6%
October	1,754	1,753	292	-1,462	-83.3%	-1,460	-83.3%	1,819	1,073	856	928	859	1,180	-899 to -681	-51.2% to -38.8%	563 to 781	192.6% to 266.9%	-963 to -746	-52.9% to -41.0%
November	1,855	1,825	406	-1,449	-78.1%	-1,419	-77.8%	1,905	1,210	943	1,054	952	1,480	-912 to -645	-49.2% to -34.8%	537 to 804	132.3% to 198.0%	-962 to -696	-50.5% to -36.5%
December	2,145	2,129	621	-1,524	-71.0%	-1,508	-70.8%	2,228	1,463	1,151	1,294	1,160	1,784	-994 to -682	-46.3% to -31.8%	530 to 842	85.3% to 135.6%	-1,077 to -764	-48.3% to -34.3%
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	1,958	1,958	1,958	1,958	1,958	-3,886	-66.5%	1,743	809.5%	-4,294	-68.7%
3Q	5,932	6,202	613	-5,319	-89.7%	-5,589	-90.1%	6,409	3,145	3,016	2,889	2,787	3,260	-3,146 to -2,788	-53.0% to -47.0%	2,173 to 2,531	354.3% to 412.6%	-3,622 to -3,264	-56.5% to -50.9%
4Q	5,754	5,707	1,319	-4,434	-77.1%	-4,387	-76.9%	5,951	3,746	2,950	3,276	2,970	4,444	-2,804 to -2,008	-48.7% to -34.9%	1,630 to 2,427	123.6% to 183.9%	-3,002 to -2,205	-50.4% to -37.1%
Total	23,818	24,220	7,461	-16,358	-68.7%	-16,759	-69.2%	24,800	10,429	9,504	9,704	9,296	11,243	-14,522 to -13,389	-61.0% to -56.2%	1,835 to 2,968	24.6% to 39.8%	-15,504 to -14,371	-62.5% to -57.9%

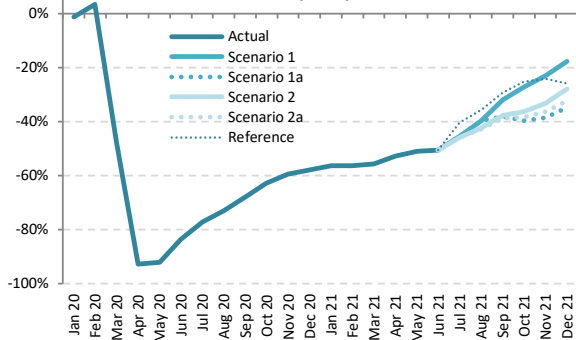
Passenger revenue (USD, million) - Latin America/Caribbean Domestic

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%	-674	-37.6%
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%	-725	-45.9%
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%	-921	-53.1%
April	1,474	1,569	102	-1,372	-93.1%	-1,467	-93.5%	1,653	830	830	830	830	830	-644	-43.7%	728	714.9%	-823	-49.8%
May	1,528	1,634	125	-1,403	-91.8%	-1,509	-92.3%	1,682	964	964	964	964	964	-564	-36.9%	838	669.6%	-718	-42.7%
June	1,487	1,623	212	-1,276	-85.8%	-1,411	-87.0%	1,733	1,041	1,041	1,041	1,041	1,041	-447	-30.0%	829	392.1%	-692	-39.9%
July	1,719	1,804	338	-1,381	-80.3%	-1,466	-81.2%	1,900	1,261	1,261	1,254	1,251	1,333	-468 to -458	-27.2% to -26.6%	913 to 923	269.6% to 272.7%	-648 to -638	-34.1% to -33.6%
August	1,607	1,673	430	-1,177	-73.2%	-1,243	-74.3%	1,755	1,249	1,249	1,216	1,205	1,353	-403 to -358	-25.1% to -22.3%	775 to 819	180.1% to 190.4%	-550 to -506	-31.4% to -28.8%
September	1,509	1,583	581	-928	-61.5%	-1,002	-63.3%	1,677	1,254	1,171	1,194	1,176	1,375	-338 to -255	-22.4% to -16.9%	590 to 673	101.6% to 115.9%	-506 to -424	-30.2% to -25.3%
October	1,610	1,684	794	-816	-50.7%	-890	-52.8%	1,764	1,376	1,232	1,287	1,261	1,481	-378 to -234	-23.5% to -14.5%	438 to 582	55.2% to 73.3%	-531 to -488	-30.1% to -22.0%
November	1,551	1,611	941	-610	-39.3%	-670	-41.6%	1,682	1,347	1,195	1,253	1,219	1,557	-356 to -204	-23.0% to -13.1%	254 to 406	27.0% to 43.2%	-487 to -334	-29.0% to -19.9%
December	1,681	1,737	1,091	-590	-35.1%	-647	-37.2%	1,796	1,458	1,295	1,361	1,315	1,644	-386 to -222	-23.0% to -13.2%	204 to 368	18.7% to 33.7%	-502 to -338	-27.9% to -18.8%
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%	-2,319	-45.4%
2Q	4,490	4,825	439	-4,051	-90.2%	-4,387	-90.9%	5,068	2,835	2,835	2,835	2,835	2,835	-1,655	-36.9%	2,396	546.3%	-2,233	-44.1%
3Q	4,835	5,060	1,349	-3,486	-72.1%	-3,711	-73.3%	5,332	3,764	3,681	3,664	3,632	4,061	-1,203 to -1,071	-24.9% to -22.2%	2,283 to 2,415	169.2% to 179.0%	-1,700 to -1,568	-31.9% to -29.4%
4Q	4,842	5,033	2,826	-2,016	-41.6%	-2,207	-43.9%	5,242	4,182	3,722	3,901	3,794	4,682	-1,120 to -660	-23.1% to -13.6%	896 to 1,356	31.7% to 48.0%	-1,520 to -1,060	-29.0% to -20.2%
Total	18,792	19,826	8,894	-9,899	-52.7%	-10,932	-55.1%	20,746	13,566	13,023	13,184	13,046	14,363	-5,770 to -5,227	-30.7% to -27.8%	4,129 to 4,672	46.4% to 52.5%	-7,723 to -7,181	-37.2% to -34.6%

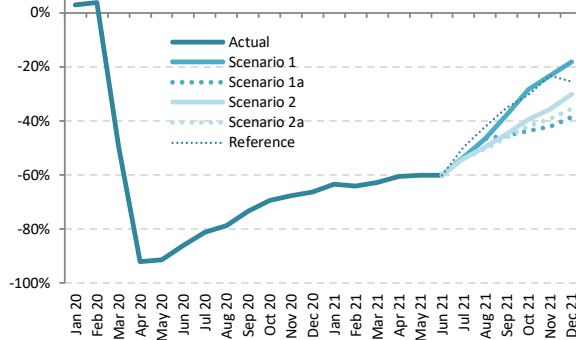
Middle East

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%	-60%	-20%	-33328.4747	-0.727831931	-28128.50907	-0.788763377	-5199.965628	-0.513327761	-5665.527429	-5174.09447	-491.4329585
3Q 2021	-42.6% to -39.1%	-50.2% to -46.1%	-13.9% to -12.7%	-30,796 to -27,130	-59.9% to -52.8%	-26,968 to -24,011	-66.1% to -58.8%	-3,828 to -3,120	-36.1% to -29.4%	-5,310 to -4,696	-4,948 to -4,401	-362 to -295
4Q 2021	-37.7% to -22.6%	-41.5% to -23.2%	-23.9% to -20.5%	-24,264 to -15,927	-53.5% to -35.1%	-20,507 to -13,007	-57.0% to -36.2%	-3,825 to -2,920	-40.8% to -31.2%	-4,125 to -2,662	-3,770 to -2,386	-361 to -276
Total 2021	-46.4% to -42.2%	-53.2% to -48.0%	-22.2% to -21.1%	-121,441 to -109,816	-65.0% to -58.8%	-102,885 to -92,873	-70.0% to -63.2%	-18,556 to -16,943	-46.4% to -42.4%	-20,643 to -18,642	-18,890 to -17,041	-1,754 to -1,601

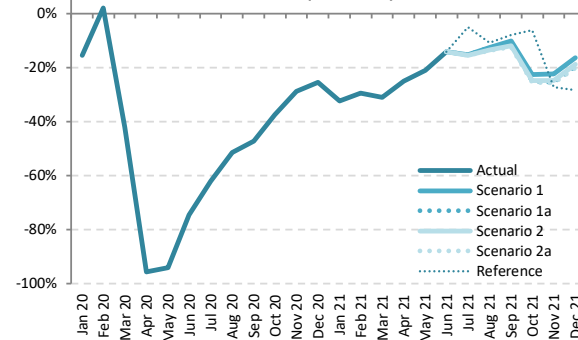
Middle East (Total)



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	e	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	9,561	9,561	9,561	9,561	-9,944	-51.0%	8,000	512.5%	-12,174	-56.0%			
June	20,736	21,286	3,388	-17,349	-83.7%	-17,898	-84.1%	21,437	10,263	10,263	10,263	10,263	-10,473	-50.5%	6,875	202.9%	-11,174	-52.1%			
July	21,924	22,458	5,015	-16,910	-77.1%	-17,444	-77.7%	22,631	11,964	11,964	11,868	11,868	-10,078 to -9,960	-46.0% to -45.4%	6,831 to 6,949	136.2% to 138.6%	-10,784 to -10,667	-47.7% to -47.1%			
August	22,639	22,971	6,095	-16,544	-73.1%	-16,877	-73.5%	23,133	13,662	13,662	13,061	12,941	14,553	-9,697 to -8,977	-42.8% to -39.7%	6,847 to 7,567	112.3% to 124.2%	-10,192 to -9,471	-44.1% to -40.9%		
September	20,534	20,934	6,585	-13,949	-67.9%	-14,349	-68.5%	21,093	13,990	12,689	12,784	12,553	14,507	-7,981 to -6,544	-38.9% to -31.9%	5,967 to 7,405	90.6% to 112.5%	-8,540 to -7,102	-40.5% to -33.7%		
October	20,470	20,469	7,642	-12,828	-62.7%	-12,826	-62.7%	20,631	14,908	12,338	13,024	12,622	15,306	-8,131 to -5,562	-39.7% to -27.2%	4,696 to 7,265	61.4% to 95.1%	-8,292 to -5,723	-40.2% to -27.7%		
November	19,516	19,342	7,897	-11,619	-59.5%	-11,445	-59.2%	19,593	15,014	11,973	13,002	12,405	14,801	-7,543 to -4,502	-38.7% to -23.1%	4,076 to 7,118	51.6% to 90.1%	-7,621 to -4,579	-38.9% to -23.4%		
December	20,828	21,169	8,759	-12,069	-57.9%	-12,410	-58.6%	21,496	17,120	13,587	15,011	14,101	15,405	-7,241 to -3,708	-34.8% to -17.8%	4,828 to 8,360	55.1% to 95.4%	-7,910 to -4,377	-36.8% to -20.4%		
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	29,131	29,131	29,131	29,131	29,131	-30,783	-51.4%	22,766	357.7%	-34,709	-54.4%		
3Q	65,097	66,364	17,694	-47,402	-72.8%	-48,669	-73.3%	66,856	39,616	38,315	37,713	37,340	42,152	-27,757 to -25,481	-42.6% to -39.1%	19,646 to 21,922	111.0% to 123.9%	-29,516 to -27,240	-44.1% to -40.7%		
4Q	60,814	60,979	24,298	-36,516	-60.0%	-36,681	-60.2%	61,721	47,041	37,898	41,037	39,128	45,513	-22,916 to -13,772	-37.7% to -22.6%	13,600 to 22,743	56.0% to 93.6%	-23,823 to -14,679	-38.6% to -23.8%		
Total	246,077	252,149	99,102	-146,975	-59.7%	-153,047	-60.7%	253,502	142,222	131,777	134,314	132,033	143,229	-114,300 to -103,855	-46.4% to -42.2%	32,675 to 43,120	33.0% to 43.5%	-121,725 to -111,280	-48.0% to -43.9%		

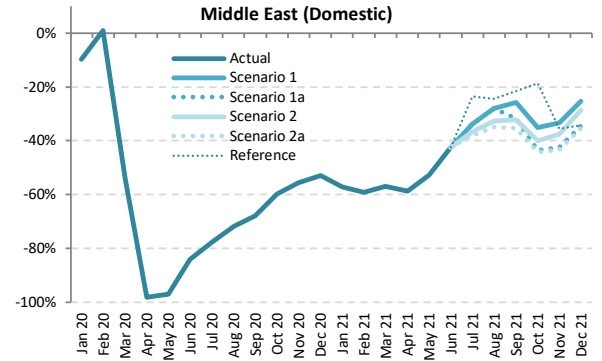
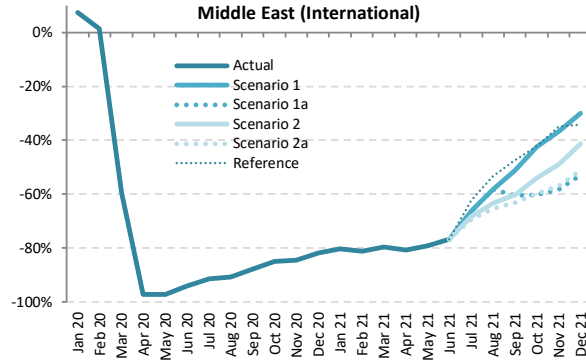
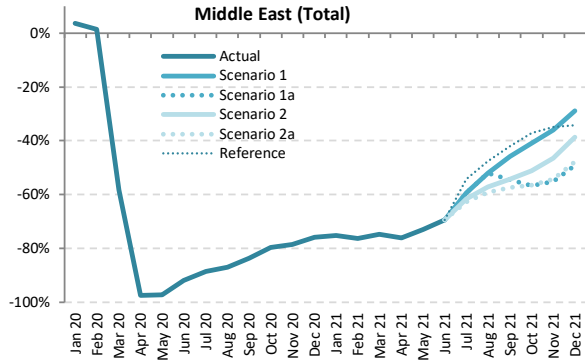


Seat Capacity (thousand) - Middle East International

Year	2019						2020						2021						
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Reference	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	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	-10,611	-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	5,947	5,947	5,947	5,947	5,947	-8,981	-60.2%	4,655	360.2%	-11,414	-65.7%
June	16,376	16,956	2,281	-14,095	-86.1%	-14,675	-86.5%	17,311	6,525	6,525	6,525	6,525	6,525	-9,851	-60.2%	4,244	186.1%	-10,786	-62.3%
July	17,335	17,901	3,280	-14,054	-81.1%	-14,621	-81.7%	18,289	8,076	8,076	7,986	7,967	8,738	-9,367 to -9,259	-54.0% to -53.4%	4,687 to 4,795	142.9% to 146.2%	-10,322 to -10,214	-56.4% to -55.8%
August	18,009	18,374	3,845	-14,164	-78.6%	-14,529	-79.1%	18,727	9,616	9,616	9,057	8,950	10,430	-9,059 to -8,393	-50.3% to -46.6%	5,104 to 5,771	132.7% to 150.1%	-9,777 to -9,111	-52.2% to -48.7%
September	16,148	16,579	4,276	-11,872	-73.5%	-12,303	-74.2%	16,895	10,050	8,813	8,924	8,713	10,474	-7,435 to -6,098	-46.0% to -37.8%	4,437 to 5,774	103.8% to 135.0%	-8,182 to -6,846	-48.4% to -40.5%
October	16,072	16,533	4,897	-11,175	-69.5%	-11,636	-70.4%	17,085	11,508	9,046	9,723	9,348	11,181	-7,026 to -4,564	-43.7% to -28.4%	4,149 to 6,611	84.7% to 135.0%	-8,038 to -5,577	-47.0% to -32.6%
November	15,440	15,714	4,998	-10,441	-67.6%	-10,716	-68.2%	16,342	11,851	8,932	9,940	9,381	11,837	-6,508 to -3,588	-42.2% to -23.2%	3,933 to 6,853	78.7% to 137.1%	-7,411 to -4,491	-45.3% to -27.5%
December	16,544	17,231	5,564	-10,980	-66.4%	-11,667	-67.7%	17,850	13,353	10,151	11,537	10,686	12,341	-6,392 to -3,008	-38.6% to -18.2%	4,588 to 7,972	82.5% to 143.3%	-7,699 to -4,315	-43.1% to -24.2%
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	-29,612	-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	18,525	18,525	18,525	18,525	18,525	-28,106	-60.3%	13,725	285.9%	-32,637	-63.8%
3Q	51,491	52,854	11,402	-40,090	-77.9%	-41,453	-78.4%	53,911	27,741	26,505	25,967	25,630	29,642	-25,862 to -23,750	-50.2% to -46.1%	14,228 to 16,340	124.8% to 143.3%	-28,282 to -26,170	-52.5% to -48.5%
4Q	48,055	49,478	15,459	-32,596	-67.8%	-34,019	-68.8%	51,277	36,895	28,129	31,200	29,414	35,359	-19,926 to -11,161	-41.5% to -23.2%	12,670 to 21,435	82.0% to 138.7%	-23,148 to -14,382	-45.1% to -28.0%
Total	192,909	201,223	71,474	-121,435	-62.9%	-129,749	-64.5%	205,389	100,271	90,270	92,802	90,680	100,637	-102,639 to -92,638	-53.2% to -48.0%	18,796 to 28,797	26.3% to 40.3%	-115,119 to -105,117	-56.0% to -51.2%

Seat Capacity (thousand) - Middle East Domestic

Year	2019						2020						2021						
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Reference	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	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	3,614	3,614	3,614	3,614	3,614	-963	-21.0%	3,345	1245.2%	-760	-17.4%
June	4,361	4,330	1,107	-3,254	-74.6%	-3,223	-74.4%	4,126	3,738	3,738	3,738	3,738	3,738	-623	-14.3%	2,631	237.7%	-488	-9.4%
July	4,590	4,557	1,734	-2,855	-62.2%	-2,823	-61.9%	4,341	3,888	3,888	3,882	3,879	4,354	-711 to -701	-15.5% to -15.3%	2,144 to 2,156	123.6% to 124.2%	-462 to -353	-10.7% to -10.4%
August	4,630	4,597	2,249	-2,381	-51.4%	-2,348	-51.1%	4,406	4,046	4,046	4,004	3,992	4,123	-638 to -584	-13.8% to -12.6%	1,742 to 1,794	77.5% to 79.9%	-415 to -361	-9.4% to -8.2%
September	4,386	4,355	2,309	-2,077	-47.4%	-2,046	-47.0%	4,197	3,941	3,876	3,860	3,840	4,033	-546 to -445	-12.5% to -10.1%	1,531 to 1,632	66.3% to 70.7%	-357 to -257	-8.5% to -6.1%
October	4,398	3,935	2,745	-1,653	-37.6%	-1,190	-30.2%	3,546	3,400	3,292	3,301	3,274	4,125	-1,124 to -998	-25.6% to -22.7%	529 to 655	19.3% to 23.8%	-273 to -147	-7.7% to -4.1%
November	4,076	3,628	2,898	-1,178	-28.9%	-729	-20.1%	3,251	3,163	3,041	3,061	3,025	2,965	-1,052 to -914	-25.8% to -22.4%	126 to 264	4.4% to 9.1%	-227 to -88	-7.0% to -2.7%
December	4,284	3,938	3,195	-1,089	-25.4%	-743	-18.9%	3,646	3,594	3,435	3,474	3,416	3,064	-868 to -700	-20.3% to -16.3%	220 to 389	6.9% to 12.2%	-231 to -62	-6.3% to -1.7%
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	10,606	10,606	10,606	10,606	10,606	-2,678	-20.2%	9,041	577.8%	-2,072	-16.3%
3Q	13,606	13,510	6,293	-7,313	-53.7%	-7,217	-53.4%	12,945	11,875	11,810	11,746	11,710	12,509	-1,895 to -1,731	-13.9% to -12.7%	5,417 to 5,582	86.1% to 88.7%	-1,234 to -1,070	-9.5% to -8.3%
4Q	12,758	11,501	8,839	-3,920	-30.7%	-2,662	-23.1%	10,444	10,147	9,768	9,837	9,714	10,154	-3,045 to -2,612	-23.9% to -20.5%	875 to 1,308	9.9% to 14.8%	-730 to -297	-7.0% to -2.8%
Total	53,168	50,926	27,628	-25,540	-48.0%	-23,298	-45.7%	48,113	41,951	41,507	41,512	41,353	42,592	-11,815 to -11,217	-22.2% to -21.1%	13,725 to 14,323	49.7% to 51.8%	-6,760 to -6,163	-14.1% to -12.8%



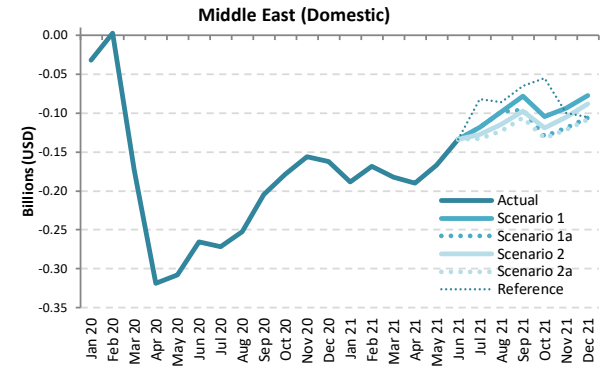
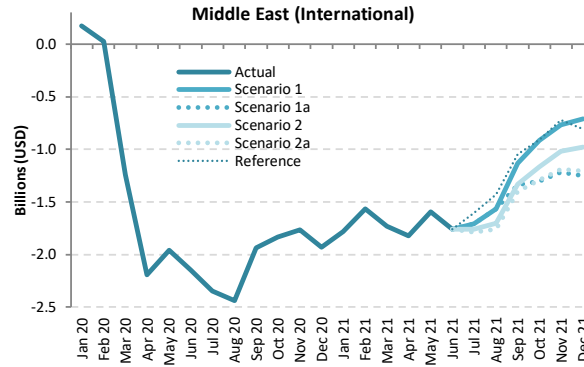
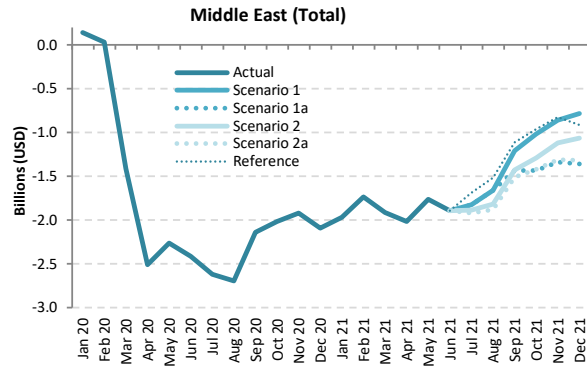
Passenger Number (thousand) - Middle East International + Domestic

Year	2019								2020								2021							
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline						
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1					
January	15,580	15,907	16,141	561	3.6%	234	1.5%	15,879	3,868	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	3,776	3,776	3,776	3,776	3,776	-11,941	-76.0%	3,378	848.9%	-12,848	-77.3%					
May	14,250	15,506	404	-13,846	-97.2%	-15,102	-97.4%	15,984	3,857	3,857	3,857	3,857	3,857	-10,393	-72.9%	3,453	854.6%	-12,128	-75.9%					
June	15,824	16,293	1,277	-14,547	-91.9%	-15,016	-92.2%	16,646	4,830	4,830	4,830	4,830	4,830	-10,994	-69.5%	3,553	278.2%	-11,634	-70.7%					
July	17,697	18,188	2,033	-15,664	-88.5%	-16,155	-88.8%	18,389	7,177	7,177	6,797	6,584	8,115	-11,113 to -10,520	-62.8% to -59.4%	4,551 to 5,144	223.9% to 253.1%	-11,805 to -11,212	-64.2% to -61.0%					
August	18,438	18,772	2,397	-16,041	-87.0%	-16,376	-87.2%	18,970	8,828	8,828	7,907	7,524	9,685	-10,914 to -9,610	-59.2% to -52.1%	5,127 to 6,431	213.9% to 268.3%	-11,447 to -10,142	-60.3% to -53.5%					
September	15,282	15,628	2,510	-12,771	-83.6%	-13,118	-83.9%	15,802	8,281	6,950	6,976	6,513	8,871	-8,769 to -7,000	-57.4% to -45.8%	4,003 to 5,771	159.5% to 229.9%	-9,289 to -7,520	-58.8% to -47.6%					
October	14,973	15,032	3,046	-11,927	-79.7%	-11,986	-79.7%	15,211	8,857	6,476	7,321	6,519	9,400	-8,497 to -6,116	-56.7% to -40.8%	3,430 to 5,811	112.6% to 190.7%	-8,735 to -6,354	-57.4% to -41.8%					
November	14,307	14,235	3,076	-11,231	-78.5%	-11,160	-78.4%	14,473	9,149	6,431	7,660	6,561	9,306	-7,876 to -5,158	-55.1% to -36.1%	3,355 to 6,073	109.1% to 197.5%	-8,042 to -5,324	-55.6% to -36.8%					
December	16,051	16,376	3,862	-12,190	-75.9%	-12,515	-76.4%	16,835	11,398	8,161	9,827	8,365	10,556	-7,891 to -4,653	-49.2% to -29.0%	4,299 to 7,536	111.3% to 195.2%	-8,674 to -5,437	-51.5% to -32.3%					
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	12,463	12,463	12,463	12,463	12,463	-33,328	-72.8%	10,384	499.5%	-36,609	-74.6%					
3Q	51,417	52,589	6,940	-44,477	-86.5%	-45,649	-86.8%	53,161	24,287	22,956	21,681	20,621	26,671	-30,796 to -27,130	-59.9% to -52.8%	13,681 to 17,347	197.1% to 250.0%	-32,540 to -28,874	-61.2% to -54.3%					
4Q	45,331	45,644	9,984	-35,348	-78.0%	-35,660	-78.1%	46,519	29,404	21,068	24,807	21,445	29,262	-24,264 to -19,927	-53.5% to -35.1%	11,084 to 19,420	111.0% to 194.5%	-25,451 to -17,115	-54.7% to -36.8%					
Total	186,918	192,188	55,253	-131,664	-70.4%	-136,935	-71.3%	194,052	77,102	67,434	69,899	65,477	79,345	-121,441 to -109,816	-65.0% to -58.8%	10,223 to 21,849	18.5% to 39.5%	-128,576 to -116,950	-66.3% to -60.3%					



Passenger Number (thousand) - Middle East 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	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	2,357	2,357	2,357	2,357	2,357	-	-9,928	-80.8%	2,022	603.7%	-10,953	-82.3%
May	10,893	12,165	303	-10,590	-97.2%	-11,862	-97.5%	12,762	2,268	2,268	2,268	2,268	2,268	-	-8,625	-79.2%	1,965	648.1%	-10,494	-82.2%
June	12,483	12,968	744	-11,739	-94.0%	-12,224	-94.3%	13,288	2,908	2,908	2,908	2,908	2,908	-	-9,575	-76.7%	2,164	290.8%	-10,380	-78.1%
July	13,998	14,506	1,207	-12,791	-91.4%	-13,300	-91.7%	14,874	4,730	4,730	4,451	4,289	5,289	-	-9,709 to -9,268	-69.4% to -66.2%	3,082 to 3,523	255.4% to 291.9%	-10,585 to -10,144	-71.2% to -68.2%
August	14,721	15,073	1,351	-13,370	-90.8%	-13,722	-91.0%	15,417	6,153	6,153	5,405	5,104	6,877	-	-9,617 to -8,568	-65.3% to -58.2%	3,753 to 4,802	277.8% to 355.4%	-10,313 to -9,264	-66.9% to -60.1%
September	12,085	12,447	1,480	-10,605	-87.8%	-10,967	-88.1%	12,728	5,911	4,770	4,813	4,442	6,365	-	-7,642 to -6,174	-63.2% to -51.1%	2,963 to 4,431	200.2% to 299.5%	-8,286 to -6,817	-65.1% to -53.6%
October	11,819	12,204	1,782	-10,037	-84.9%	-10,422	-85.4%	12,657	6,809	4,695	5,426	4,761	6,834	-	-7,124 to -5,010	-60.3% to -42.4%	2,913 to 5,027	163.5% to 282.1%	-7,961 to -5,848	-62.9% to -46.2%
November	11,340	11,589	1,756	-9,584	-84.5%	-9,833	-84.8%	12,096	7,174	4,726	5,805	4,877	7,396	-	-6,614 to -4,166	-58.3% to -36.7%	2,970 to 5,417	169.1% to 308.4%	-7,369 to -4,922	-60.9% to -40.7%
December	12,800	13,381	2,328	-10,473	-81.8%	-11,053	-82.6%	14,012	8,970	6,031	7,510	6,260	8,419	-	-6,769 to -3,831	-52.9% to -29.9%	3,703 to 6,642	159.1% to 285.3%	-7,981 to -5,043	-57.0% to -36.0%
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	7,533	7,533	7,533	7,533	7,533	-	-28,129	-78.9%	6,151	445.0%	-31,827	-80.9%
3Q	40,804	42,026	4,037	-36,766	-90.1%	-37,989	-90.4%	43,019	16,793	15,652	14,669	13,836	18,531	-	-26,968 to -24,011	-66.1% to -58.8%	9,798 to 12,756	242.7% to 315.9%	-29,184 to -26,226	-67.8% to -61.0%
4Q	35,960	37,174	5,866	-30,093	-83.7%	-31,307	-84.2%	38,765	22,952	15,453	18,741	15,898	22,648	-	-20,507 to -13,007	-57.0% to -36.2%	9,587 to 17,086	163.4% to 291.3%	-23,312 to -15,812	-60.1% to -40.8%
Total	146,919	153,751	39,798	-107,121	-72.9%	-113,953	-74.1%	157,599	54,406	45,406	47,711	44,034	55,480	-	-102,885 to -92,873	-70.0% to -63.2%	4,236 to 14,248	10.6% to 35.8%	-113,565 to -103,553	-72.1% to -65.7%

Passenger Number (thousand) - Middle East 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	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%	-1,499	-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%	-6.2%	-1,505	-50.6%	
April	3,432	3,416	63	-3,369	-98.2%	-3,353	-98.2%	3,314	1,419	1,419	1,419	1,419	1,419	-	-2,013	-58.7%	1,356	2154.2%	-1,895	-57.2%
May	3,357	3,341	101	-3,256	-97.0%	-3,240	-97.0%	3,223	1,589	1,589	1,589	1,589	1,589	-	-1,768	-52.7%	1,488	1475.4%	-1,634	-50.7%
June	3,341	3,325	533	-2,808	-84.0%	-2,792	-84.0%	3,176	1,922	1,922	1,922	1,922	1,922	-	-1,419	-42.5%	1,389	260.7%	-1,253	-39.5%
July	3,699	3,682	826	-2,873	-77.7%	-2,856	-77.6%	3,515	2,447	2,447	2,346	2,295	2,826	-	-1,404 to -1,252	-38.0% to -33.8%	1,469 to 1,621	177.9% to 196.3%	-1,220 to -1,068	-34.7% to -30.4%
August	3,717	3,700	1,046	-2,671	-71.9%	-2,654	-71.7%	3,554	2,676	2,676	2,502	2,420	2,809	-	-1,298 to -1,041	-34.9% to -28.0%	1,374 to 1,630	131.4% to 155.9%	-1,134 to -1,078	-31.9% to -24.7%
September	3,197	3,182	1,030	-2,166	-67.8%	-2,151	-67.6%	3,073	2,370	2,181	2,163	2,071	2,506	-	-1,126 to -826	-35.2% to -25.8%	1,040 to 1,340	100.9% to 130.0%	-1,002 to -703	-32.6% to -22.9%
October	3,154	2,829	1,264	-1,889	-59.9%	-1,564	-55.3%	2,555	2,048	1,781	1,894	1,758	2,567	-	-1,396 to -1,106	-44.3% to -35.1%	493 to 784	39.0% to 62.0%	-797 to -507	-31.2% to -19.8%
November	2,967	2,646	1,319	-1,648	-55.5%	-1,327	-50.2%	2,377	1,975	1,704	1,855	1,684	1,911	-	-1,283 to -992	-43.3% to -33.4%	364 to 656	27.6% to 49.7%	-693 to -402	-29.2% to -16.9%
December	3,251	2,996	1,534	-1,717	-52.8%	-1,462	-48.8%	2,823	2,429	2,130	2,317	2,106	2,137	-	-1,145 to -822	-35.2% to -25.3%	572 to 895	37.3% to 58.3%	-717 to -394	-25.4% to -14.0%
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	4,930	4,930	4,930	4,930	4,930	-	-5,200	-51.3%	4,233	607.5%	-4,782	-49.2%
3Q	10,613	10,563	2,902	-7,611	-72.7%	-7,661	-72.5%	10,141	7,493	7,303	7,012	6,985	8,141	-	-3,828 to -3,120	-36.1% to -29.4%	3,883 to 5,911	133.8% to 158.2%	-3,356 to -2,648	-33.1% to -26.1%
4Q	9,372	8,471	4,118	-5,254	-56.1%	-4,353	-51.4%	7,754	6,452	5,615	6,066	5,547	6,614	-	-3,825 to -2,920	-40.8% to -31.2%	1,429 to 2,334	34.7% to 56.7%	-2,207 to -1,302	-28.5% to -16.8%
Total	39,998	38,437	15,455	-24,543	-61.4%	-22,982	-59.8%	36,453	23,055	22,029	22,188	21,442	23,865	-	-18,556 to -16,943	-46.4% to -42.4%	5,987 to 7,600	38.7% to 49.2%	-15,011 to -13,398	-41.2% to -36.8%



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	570	570	570	570	570	-2,013	-77.9%	496	667.5%	-2,194	-79.4%
May	2,333	2,559	69	-2,264	-97.1%	-2,490	-97.3%	2,654	571	571	571	571	571	-1,762	-75.5%	502	733.1%	-2,083	-78.5%
June	2,612	2,695	201	-2,410	-92.3%	-2,494	-92.5%	2,743	721	721	721	721	721	-1,891	-72.4%	520	258.2%	-2,021	-73.7%
July	2,935	3,015	316	-2,619	-89.2%	-2,699	-89.5%	3,068	1,108	1,108	1,047	1,012	1,247	-1,923 to -1,827	-65.5% to -62.2%	696 to 792	220.5% to 250.9%	-2,056 to -1,960	-67.0% to -63.9%
August	3,055	3,110	364	-2,690	-88.1%	-2,746	-88.3%	3,161	1,393	1,393	1,238	1,175	1,539	-1,880 to -1,662	-61.5% to -54.4%	810 to 1,028	222.4% to 282.2%	-1,987 to -1,769	-62.8% to -55.9%
September	2,526	2,587	384	-2,141	-84.8%	-2,203	-85.1%	2,631	1,318	1,090	1,096	1,019	1,415	-1,507 to -1,207	-59.7% to -47.8%	634 to 934	165.1% to 243.1%	-1,612 to -1,313	-61.3% to -49.9%
October	2,471	2,507	458	-2,013	-81.4%	-2,048	-81.7%	2,564	1,453	1,038	1,184	1,048	1,507	-1,433 to -1,018	-58.0% to -41.2%	579 to 995	126.4% to 217.0%	-1,526 to -1,111	-59.5% to -43.3%
November	2,372	2,398	454	-1,918	-80.9%	-1,944	-81.1%	2,462	1,514	1,036	1,250	1,062	1,549	-1,336 to -858	-56.3% to -36.2%	582 to 1,060	128.3% to 233.4%	-1,425 to -948	-57.9% to -38.5%
December	2,674	2,754	582	-2,092	-78.2%	-2,172	-78.9%	2,855	1,889	1,318	1,609	1,358	1,760	-1,356 to -785	-50.7% to -29.4%	736 to 1,307	126.5% to 224.5%	-1,537 to -966	-53.8% to -33.8%
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	1,862	1,862	1,862	1,862	1,862	-5,666	-75.3%	1,518	441.1%	-6,299	-77.2%
3Q	8,515	8,712	1,064	-7,451	-87.5%	-7,648	-87.8%	8,860	3,819	3,590	3,381	3,205	4,201	-5,310 to -4,696	-62.4% to -55.2%	2,141 to 2,755	201.1% to 258.8%	-5,655 to -5,041	-63.8% to -56.9%
4Q	7,518	7,659	1,495	-6,023	-80.1%	-6,164	-80.5%	7,881	4,856	3,393	4,043	3,468	4,816	-4,125 to -2,662	-54.9% to -35.4%	1,898 to 3,361	127.0% to 224.9%	-4,488 to -3,025	-57.0% to -38.4%
Total	30,836	31,904	8,936	-21,901	-71.0%	-22,969	-72.0%	32,446	12,194	10,502	10,943	10,193	12,536	-20,643 to -18,642	-66.9% to -60.5%	1,257 to 3,258	14.1% to 36.5%	-22,253 to -20,252	-68.6% to -62.4%



Passenger revenue (USD, million) - Middle East International

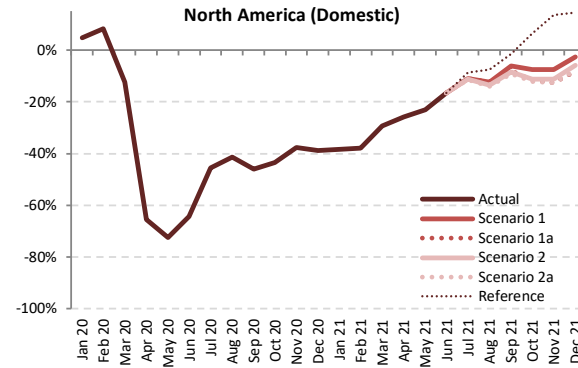
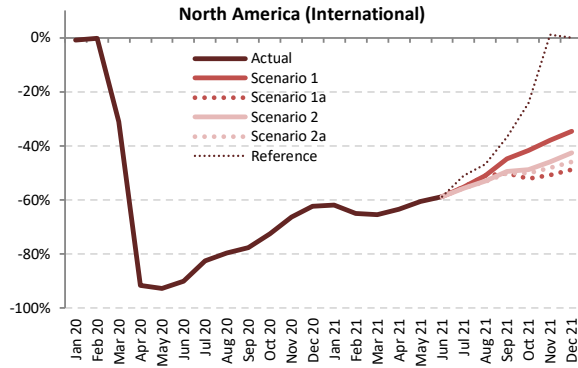
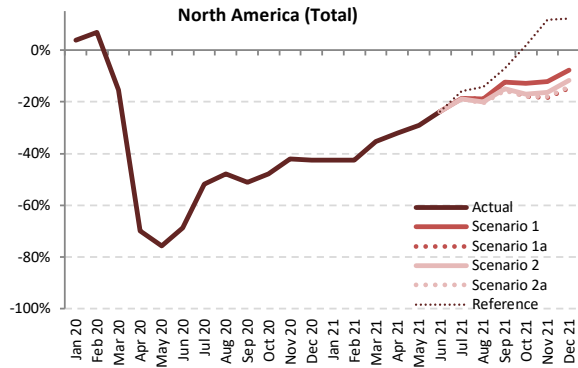
Year	2019					2020					2021									
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline				
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1			
January	2,223	2,322	2,395	172	7.7%	72	3.1%	2,345	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	-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	-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	436	436	436	436	-1,823	-80.7%	368	538.1%	-2,015	-82.2%		
May	2,016	2,243	59	-1,957	-97.1%	-2,184	-97.4%	2,350	421	421	421	421	-1,595	-79.1%	362	613.2%	-1,929	-82.1%		
June	2,296	2,381	151	-2,145	-93.4%	-2,230	-93.7%	2,442	539	539	539	539	-1,757	-76.5%	388	257.4%	-1,903	-77.9%		
July	2,585	2,667	238	-2,348	-90.8%	-2,429	-91.1%	2,736	877	877	825	795	980	-1,790 to -1,709	-69.2% to -66.1%	557 to 639	234.5% to 268.9%	-1,941 to -1,859	-70.9% to -67.9%	
August	2,703	2,761	265	-2,438	-90.2%	-2,495	-90.4%	2,825	1,140	1,140	1,002	946	1,273	-1,757 to -1,564	-65.0% to -57.8%	680 to 874	256.3% to 329.3%	-1,879 to -1,686	-66.5% to -59.7%	
September	2,223	2,286	287	-1,937	-87.1%	-1,999	-87.5%	2,341	1,094	884	892	823	1,178	-1,400 to -1,129	-63.0% to -50.8%	536 to 807	186.8% to 281.4%	-1,518 to -1,246	-64.8% to -53.2%	
October	2,173	2,239	339	-1,834	-84.4%	-1,900	-84.9%	2,322	1,260	870	1,005	882	1,264	-1,304 to -914	-60.0% to -42.0%	531 to 921	156.5% to 271.6%	-1,453 to -1,063	-62.6% to -45.8%	
November	2,092	2,148	329	-1,762	-84.3%	-1,819	-84.7%	2,237	1,327	875	1,075	903	1,368	-1,216 to -765	-58.2% to -36.6%	546 to 998	165.8% to 302.9%	-1,362 to -910	-60.9% to -40.7%	
December	2,367	2,471	437	-1,930	-81.5%	-2,034	-82.3%	2,588	1,659	1,117	1,390	1,159	1,558	-1,250 to -708	-52.8% to -29.9%	680 to 1,222	155.5% to 279.6%	-1,471 to -929	-56.8% to -35.9%	
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	1,396	1,396	1,396	1,396	1,396	-5,174	-78.7%	1,118	401.8%	-5,847	-80.7%	
3Q	7,512	7,714	790	-6,722	-89.5%	-6,924	-89.8%	7,902	3,111	2,900	2,718	2,564	3,432	-4,948 to -4,401	-65.9% to -58.6%	1,774 to 2,321	224.5% to 293.7%	-5,337 to -4,791	-67.5% to -60.6%	
4Q	6,632	6,859	1,105	-5,526	-83.3%	-5,753	-83.9%	7,148	4,246	2,862	3,470	2,944	4,191	-3,770 to -2,386	-56.8% to -36.0%	1,757 to 3,141	158.9% to 284.1%	-4,286 to -2,902	-60.0% to -40.6%	
Total	27,056	28,272	7,475	-19,581	-72.4%	-20,797	-73.6%	29,001	10,015	8,420	8,846	8,166	10,280	-18,890 to -17,041	-69.8% to -63.0%	691 to 2,540	9.2% to 34.0%	-20,835 to -18,986	-71.8% to -65.5%	

Passenger revenue (USD, million) - Middle East Domestic

Year	2019					2020					2021									
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline				
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1			
January	330	308	297	-32	-9.8%	-11	-3.5%	298	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	134	134	134	134	134	-190	-58.7%	128	2154.2%	-179	-57.2%	
May	317	316	10	-308	-97.0%	-306	-97.0%	305	150	150	150	150	150	-167	-52.7%	141	1475.4%	-154	-50.7%	
June	316	314	50	-265	-84.0%	-264	-84.0%	300	182	182	182	182	182	-134	-42.5%	131	260.7%	-118	-39.5%	
July	350	348	78	-272	-77.7%	-270	-77.6%	332	231	231	222	212	267	-133 to -118	-38.0% to -33.8%	139 to 153	177.9% to 196.3%	-115 to -101	-34.7% to -30.4%	
August	351	350	99	-252	-71.9%	-251	-71.7%	336	253	253	236	229	265	-123 to -98	-34.9% to -28.0%	130 to 154	131.4% to 155.9%	-107 to -83	-31.9% to -24.7%	
September	302	301	97	-205	-67.8%	-203	-67.6%	290	224	206	204	196	237	-106 to -78	-35.2% to -25.8%	98 to 127	100.9% to 130.0%	-95 to -66	-32.6% to -22.9%	
October	298	267	119	-179	-59.9%	-148	-55.3%	241	194	168	179	166	243	-132 to -104	-44.3% to -35.1%	47 to 74	39.0% to 62.0%	-75 to -48	-31.2% to -19.8%	
November	280	250	125	-156	-55.5%	-125	-50.2%	225	187	161	175	159	181	-121 to -94	-43.3% to -33.4%	34 to 62	27.6% to 49.7%	-66 to -38	-29.2% to -16.9%	
December	307	283	145	-162	-52.8%	-138	-48.8%	267	230	201	219	199	202	-108 to -78	-35.2% to -25.3%	54 to 85	37.3% to 58.3%	-68 to -37	-25.4% to -14.0%	
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	466	466	466	466	466	-491	-51.3%	400	607.5%	-452	-49.2%	
3Q	1,003	998	274	-729	-72.7%	-724	-72.5%	958	708	690	663	641	769	-362 to -295	-36.1% to -29.4%	367 to 434	133.8% to 158.2%	-317 to -250	-33.1% to -26.1%	
4Q	886	801	389	-497	-56.1%	-411	-51.4%	733	610	531	573	524	625	-361 to -276	-40.8% to -31.2%	135 to 221	34.7% to 56.7%	-209 to -123	-28.5% to -16.8%	
Total	3,780	3,633	1,461	-2,319	-61.4%	-2,172	-59.8%	3,445	2,179	2,082	2,097	2,026	2,255	-1,754 to -1,601	-46.4% to -42.4%	566 to 718	38.7% to 49.2%	-1,419 to -1,266	-41.2% to -36.8%	

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	-28%	-61%	-22%	-96151.54643	-0.367351743	-30998.87805	-0.756386331	-65152.66838	-0.295129505	-16274.29117	-8596.602995	-7677.688171
3Q 2021	-18.5% to -16.7%	-53.2% to -50.6%	-11.5% to -10.0%	-67,254 to -58,474	-25.4% to -22.1%	-28,408 to -26,179	-65.6% to -60.4%	-38,846 to -32,295	-17.5% to -14.6%	-12,849 to -11,522	-8,271 to -7,716	-4,578 to -3,806
4Q 2021	-17.0% to -10.9%	-50.5% to -38.1%	-11.0% to -5.9%	-60,266 to -36,006	-24.7% to -14.7%	-22,763 to -17,294	-61.8% to -47.0%	-37,503 to -18,712	-18.1% to -9.0%	-10,924 to -7,297	-6,504 to -5,092	-4,419 to -2,205
Total 2021	-25.6% to -23.7%	-56.9% to -53.6%	-19.5% to -17.8%	-352,112 to -323,513	-35.2% to -32.3%	-111,860 to -104,806	-70.5% to -66.1%	-240,922 to -218,706	-28.6% to -26.0%	-59,398 to -55,133	-31,158 to -29,361	-28,391 to -25,773



Seat Capacity (thousand) - North America International + Domestic

Year	2019						2020						2021					
	Actual	Baseline	Estimated	Compared to 2019	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019	Compared to 2019	Compared to 2020	Compared to Baseline	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	93,905	95,051	97,514	3,609	3.8%	2,463	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	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	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	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	109,485	72,030	72,030	72,030	72,030	72,030	-29,652	-29.2%	47,349	191.8%	-37,455	-34.2%
June	102,378	107,581	32,109	-70,268	-68.6%	-75,472	109,971	78,165	78,165	78,165	78,165	78,165	-24,213	-23.7%	46,055	143.4%	-31,807	-28.9%
July	106,790	113,441	51,382	-55,408	-51.9%	-62,059	119,297	86,957	86,957	86,662	86,547	89,842	-20,243 to -19,834	-19.0% to -18.6%	35,165 to 35,575	68.4% to 69.2%	-32,749 to -32,340	-27.5% to -27.1%
August	106,184	109,871	55,341	-50,842	-47.9%	-54,530	113,706	86,109	86,109	84,827	84,389	91,187	-21,795 to -20,075	-20.5% to -18.9%	29,048 to 30,767	52.5% to 55.6%	-29,318 to -27,598	-25.8% to -24.3%
September	97,042	102,488	47,516	-49,572	-51.0%	-54,972	107,717	85,124	82,634	82,450	81,857	90,199	-15,185 to -11,918	-15.6% to -12.3%	34,341 to 37,608	72.3% to 79.1%	-25,860 to -22,593	-24.0% to -21.0%
October	100,677	102,812	52,459	-48,217	-47.9%	-50,353	106,425	87,797	82,661	83,626	82,597	102,458	-18,080 to -12,881	-18.0% to -12.8%	30,138 to 35,338	57.5% to 67.4%	-23,828 to -18,629	-22.4% to -17.5%
November	94,651	95,805	54,837	-39,814	-42.1%	-40,968	98,398	83,130	77,292	79,115	77,601	105,713	-17,359 to -11,520	-18.3% to -12.2%	22,455 to 28,294	40.9% to 51.6%	-21,107 to -15,268	-21.5% to -15.5%
December	98,992	101,830	56,803	-42,189	-42.6%	-45,027	106,263	91,306	84,401	87,353	84,946	111,102	-14,592 to -7,687	-14.7% to -7.8%	27,598 to 34,503	48.6% to 60.7%	-21,862 to -14,957	-20.6% to -14.1%
1Q	280,275	286,289	274,137	-6,138	-2.2%	-12,153	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	323,328	216,495	216,495	216,495	216,495	216,495	-85,095	-28.2%	130,332	151.3%	-106,832	-33.0%
3Q	310,016	325,800	154,239	-155,777	-50.2%	-171,561	340,720	258,189	255,699	253,939	252,793	271,229	-57,223 to -51,827	-18.5% to -16.7%	98,554 to 103,950	63.9% to 67.4%	-87,927 to -82,531	-25.8% to -24.2%
4Q	294,320	300,446	164,099	-130,222	-44.2%	-136,348	311,087	262,233	244,354	250,094	245,144	319,273	-49,967 to -32,088	-17.0% to -10.9%	80,255 to 98,134	48.9% to 59.8%	-66,733 to -48,854	-21.5% to -15.7%
Total	1,186,201	1,226,623	678,637	-507,564	-42.8%	-547,986	1,267,623	905,469	885,100	889,080	882,984	975,549	-303,217 to -280,732	-25.6% to -23.7%	204,347 to 226,832	30.1% to 33.4%	-384,639 to -362,154	-30.3% to -28.6%

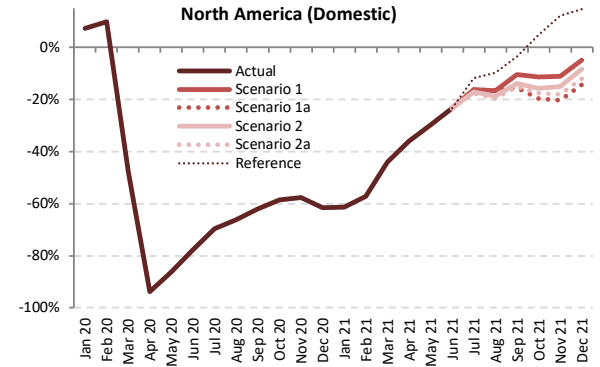
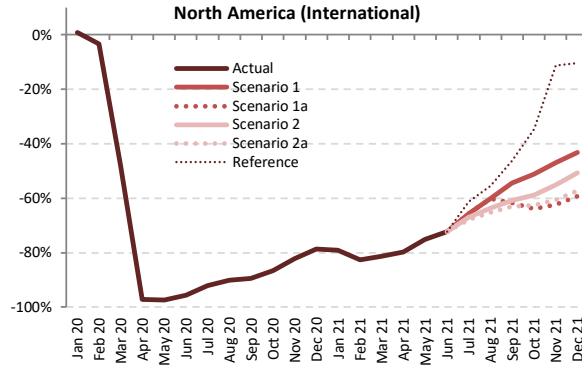
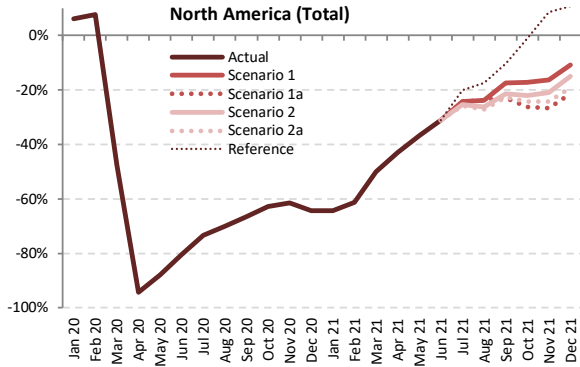


Seat Capacity (thousand) - North America International

Table with columns for Year (2019, 2020, 2021), Month, and various metrics (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). Rows include months from January to December and quarterly periods (1Q, 2Q, 3Q, 4Q), ending with a Total row.

Seat Capacity (thousand) - North America Domestic

Table with columns for Year (2019, 2020, 2021), Month, and various metrics (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). Rows include months from January to December and quarterly periods (1Q, 2Q, 3Q, 4Q), ending with a Total row.

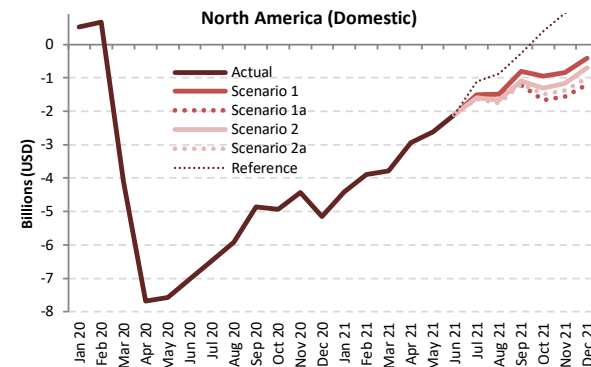
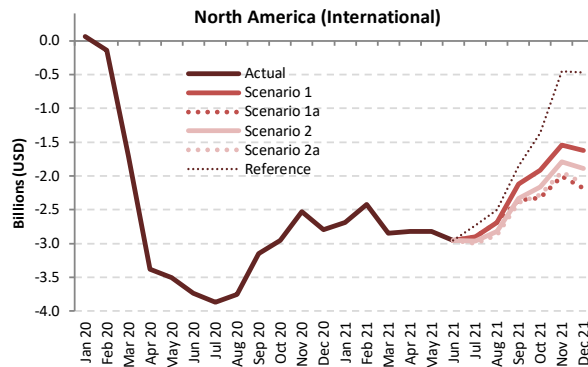
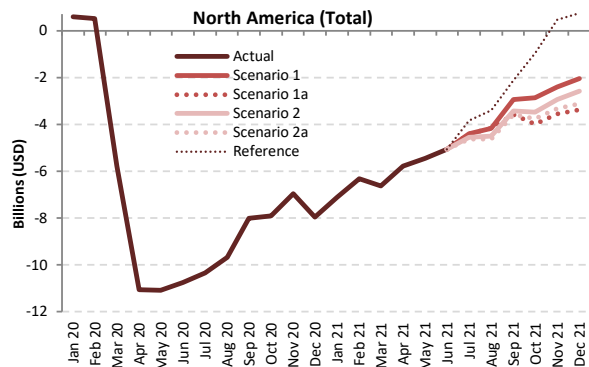


Passenger Number (thousand) - North America International + Domestic

Year	2019							2020							2021						
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	73,792	74,960	78,339	4,547	6.2%	3,379	4.5%	76,995	26,274	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	2.6%	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	-48.4%	89,682	43,243	43,243	43,243	43,243	43,243	-1,943	-49.9%	-4,337	-4.3%	-46,439	-51.8%		
April	82,715	85,788	4,727	-77,988	-94.3%	-81,061	-94.5%	88,718	47,197	47,197	47,197	47,197	47,197	-35,518	-42.9%	42,470	898.5%	-41,521	-46.8%		
May	87,928	91,786	10,606	-77,323	-87.9%	-81,180	-88.4%	95,355	55,609	55,609	55,609	55,609	55,609	-32,320	-36.8%	45,003	424.3%	-39,746	-41.7%		
June	91,099	96,104	17,772	-73,327	-80.5%	-78,331	-81.5%	98,556	62,785	62,785	62,785	62,785	62,785	-28,314	-31.1%	45,013	253.3%	-35,770	-36.3%		
July	94,493	100,766	25,265	-69,228	-73.3%	-75,501	-74.9%	106,320	71,579	71,579	70,599	70,094	75,643	-24,400	-22.9%	44,828	177.4%	-36,226	-34.1%		
August	91,330	94,839	27,316	-64,014	-70.1%	-67,523	-71.2%	98,458	69,524	69,524	67,425	66,491	75,398	-24,839	-27.2%	39,175	143.4%	-31,968	-32.5%		
September	79,119	83,859	26,544	-52,576	-66.5%	-57,316	-68.3%	88,420	65,366	61,027	62,177	61,104	70,966	-18,092	-22.9%	34,483	129.9%	-27,393	-31.0%		
October	83,797	85,904	31,227	-52,570	-62.7%	-54,677	-63.6%	89,214	69,425	61,828	65,379	63,501	82,889	-21,969	-26.2%	30,601	98.0%	-27,386	-30.7%		
November	76,490	77,711	29,543	-46,946	-61.4%	-48,168	-62.0%	80,070	63,943	56,156	60,415	57,904	83,088	-20,334	-26.6%	26,612	90.1%	-23,914	-29.9%		
December	84,091	86,843	30,066	-54,025	-64.2%	-56,777	-65.4%	91,642	75,004	66,128	71,527	68,034	93,074	-17,963	-21.4%	36,062	119.9%	-25,514	-27.8%		
1Q	229,148	234,934	197,795	-31,354	-13.7%	-37,139	-15.8%	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	-87.9%	282,629	165,591	165,591	165,591	165,591	165,591	-96,152	-36.7%	132,486	400.2%	-117,038	-41.4%		
3Q	264,942	279,465	79,125	-185,817	-70.1%	-200,340	-71.7%	293,198	206,468	202,129	200,200	197,689	222,007	-67,254	-25.4%	118,564	149.8%	-95,510	-32.6%		
4Q	244,378	250,459	90,837	-153,541	-62.8%	-159,622	-63.7%	260,926	208,372	184,112	197,321	189,439	259,051	-60,266	-24.7%	93,275	102.7%	-76,814	-29.4%		
Total	1,000,211	1,038,535	400,861	-599,350	-59.9%	-637,674	-61.4%	1,077,557	676,699	648,099	659,379	648,985	742,916	-352,112	-32.3%	247,238	61.7%	-429,457	-39.9%		

Passenger Number (thousand) - 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	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	2,669	2,669	2,669	2,669	2,669	-10,500	-79.7%	2,290	604.2%	-10,922	-80.4%
May	13,346	13,605	350	-12,996	-97.4%	-13,254	-97.4%	13,901	3,305	3,305	3,305	3,305	3,305	-10,042	-75.2%	2,954	843.2%	-10,596	-76.2%
June	14,467	14,741	636	-13,831	-95.6%	-14,104	-95.7%	14,978	4,010	4,010	4,010	4,010	4,010	-10,457	-72.3%	3,374	530.2%	-10,968	-73.2%
July	15,475	15,840	1,216	-14,259	-92.1%	-14,623	-92.3%	16,283	5,330	5,330	5,097	4,958	6,003	-10,518 to -10,145	-68.0% to -65.6%	3,742 to 4,114	307.6% to 338.2%	-11,325 to -10,953	-69.6% to -67.3%
August	15,240	15,542	1,491	-13,749	-90.2%	-14,051	-90.4%	15,971	6,074	6,074	5,538	5,307	6,791	-9,933 to -9,167	-65.2% to -60.1%	3,816 to 4,583	255.9% to 307.3%	-10,664 to -9,897	-66.8% to -62.0%
September	12,609	12,959	1,332	-11,278	-89.4%	-11,628	-89.7%	13,305	5,742	4,828	4,928	4,653	6,764	-7,957 to -6,867	-63.1% to -54.5%	3,321 to 4,411	249.4% to 331.3%	-8,652 to -7,562	-65.0% to -56.8%
October	12,323	12,040	1,657	-10,666	-86.6%	-10,383	-86.2%	12,358	6,024	4,456	5,073	4,608	8,068	-7,868 to -6,299	-63.8% to -51.1%	2,799 to 4,367	168.9% to 263.6%	-7,903 to -6,334	-63.9% to -51.3%
November	11,370	11,052	2,020	-9,350	-82.2%	-9,031	-81.7%	11,370	6,037	4,271	5,108	4,490	10,096	-7,099 to -5,333	-62.4% to -46.9%	2,251 to 4,017	111.4% to 198.8%	-7,098 to -5,333	-62.4% to -46.9%
December	13,142	12,817	2,803	-10,338	-78.7%	-10,014	-78.1%	13,154	7,480	5,345	6,484	5,618	11,775	-7,797 to -5,662	-59.3% to -43.1%	2,542 to 4,676	90.7% to 166.8%	-7,808 to -5,674	-59.4% to -43.1%
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	-81.0%	-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	9,984	9,984	9,984	9,984	9,984	-30,999	-75.6%	8,618	631.0%	-32,486	-76.5%
3Q	43,325	44,341	4,039	-39,286	-90.7%	-40,302	-90.9%	45,559	17,146	16,232	15,562	14,917	19,559	-28,408 to -26,179	-65.6% to -60.4%	10,879 to 13,107	269.3% to 324.5%	-30,642 to -28,413	-67.3% to -62.4%
4Q	36,835	35,909	6,481	-30,354	-82.4%	-29,428	-82.0%	36,882	19,541	14,072	16,666	14,716	29,939	-22,763 to -17,294	-61.8% to -47.0%	7,591 to 13,060	117.1% to 201.5%	-22,810 to -17,341	-61.8% to -47.0%
Total	158,597	158,627	42,554	-116,043	-73.2%	-116,073	-73.2%	161,516	53,791	47,408	49,332	46,738	66,601	-111,860 to -104,806	-70.5% to -66.1%	4,184 to 11,237	9.8% to 26.4%	-114,778 to -107,725	-71.1% to -66.7%

Passenger Number (thousand) - 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	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	-34,681	-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	44,527	44,527	44,527	44,527	44,527	-25,018	-36.0%	40,180	924.2%	-30,599	-40.7%
May	74,582	78,181	10,255	-64,328	-86.2%	-67,926	-86.9%	81,454	52,304	52,304	52,304	52,304	52,304	-22,278	-29.9%	42,049	410.0%	-29,150	-35.8%
June	76,632	81,363	17,136	-59,496	-77.6%	-64,227	-78.9%	83,578	58,776	58,776	58,776	58,776	58,776	-17,856	-23.3%	41,639	243.0%	-24,802	-29.7%
July	79,018	84,927	24,049	-54,969	-69.6%	-60,878	-71.7%	90,037	66,249	66,249	65,502	65,136	69,639	-13,882 to -12,769	-17.6% to -16.2%	41,087 to 42,200	170.8% to 175.5%	-24,901 to -23,788	-27.7% to -26.4%
August	76,089	79,297	25,825	-50,265	-66.1%	-53,472	-67.4%	82,487	63,450	63,450	61,887	61,184	68,607	-14,906 to -12,639	-19.6% to -16.6%	35,359 to 37,625	136.9% to 145.7%	-21,303 to -19,037	-25.8% to -23.1%
September	66,510	70,900	25,212	-41,298	-62.1%	-45,688	-64.4%	75,116	59,624	56,199	57,249	56,452	64,202	-10,311 to -6,887	-15.5% to -10.4%	30,987 to 34,411	122.9% to 136.5%	-18,917 to -15,492	-25.2% to -20.6%
October	71,474	73,864	29,570	-41,904	-58.6%	-44,294	-60.0%	76,855	63,601	57,373	60,306	58,893	74,821	-14,101 to -8,073	-19.7% to -11.3%	27,802 to 33,831	94.0% to 114.4%	-19,483 to -13,455	-25.4% to -17.5%
November	65,120	66,659	27,523	-37,597	-57.7%	-39,136	-58.7%	68,701	57,907	51,885	55,307	53,414	71,992	-13,235 to -7,213	-20.3% to -11.1%	24,361 to 30,383	88.5% to 110.4%	-16,816 to -10,794	-24.5% to -15.7%
December	70,949	74,026	27,263	-43,687	-61.6%	-46,763	-63.2%	78,488	67,524	60,783	65,043	62,416	81,299	-10,167 to -3,425	-14.3% to -4.8%	33,520 to 40,262	123.0% to 147.7%	-17,705 to -10,964	-22.6% to -14.0%
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	155,607	155,607	155,607	155,607	155,607	-65,153	-29.5%	123,868	390.3%	-84,552	-35.2%
3Q	221,617	235,124	75,086	-146,531	-66.1%	-160,038	-68.1%	247,639	189,322	185,898	184,638	182,771	202,448	-38,846 to -32,295	-17.5% to -14.6%	107,685 to 114,236	143.4% to 152.1%	-64,868 to -58,317	-26.2% to -23.5%
4Q	207,543	214,550	84,356	-123,187	-59.4%	-130,194	-60.7%	224,044	188,831	170,040	180,655	174,722	229,112	-37,503 to -18,712	-18.1% to -9.0%	85,684 to 104,475	101.6% to 123.9%	-54,004 to -35,213	-24.1% to -15.7%
Total	841,614	879,908	358,307	-483,307	-57.4%	-521,601	-59.3%	916,041	622,908	600,692	610,047	602,248	676,315	-240,922 to -218,706	-28.6% to -26.0%	242,384 to 264,600	67.6% to 73.8%	-315,349 to -293,133	-34.4% to -32.0%



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	-842	-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	5,907	5,907	5,907	5,907	5,907	-5,770	-49.4%	5,290	857.6%	-6,578	-52.7%
May	12,400	12,924	1,314	-11,086	-89.4%	-11,610	-89.8%	13,405	6,954	6,954	6,954	6,954	6,954	-5,446	-43.9%	5,640	429.1%	-6,451	-48.1%
June	12,947	13,599	2,200	-10,747	-83.0%	-11,399	-83.8%	13,942	7,888	7,888	7,888	7,888	7,888	-5,059	-39.1%	5,688	258.6%	-6,053	-43.4%
July	13,500	14,320	3,151	-10,348	-76.7%	-11,169	-78.0%	15,059	9,090	9,090	8,946	8,869	9,660	-4,630 to -4,409	-34.3% to -32.7%	5,718 to 5,939	181.4% to 188.5%	-6,190 to -5,968	-41.1% to -39.6%
August	13,126	13,619	3,447	-9,680	-73.7%	-10,172	-74.7%	14,133	8,949	8,949	8,631	8,492	9,739	-4,635 to -4,178	-35.3% to -31.8%	5,045 to 5,502	146.4% to 159.6%	-5,641 to -5,184	-39.9% to -36.7%
September	11,365	12,003	3,346	-8,019	-70.6%	-8,657	-72.1%	12,617	8,431	7,793	7,944	7,781	9,238	-3,584 to -2,935	-31.5% to -25.8%	4,435 to 5,085	132.6% to 152.0%	-4,836 to -4,186	-38.3% to -33.2%
October	11,827	12,037	3,933	-7,893	-66.7%	-8,104	-67.3%	12,492	8,956	7,842	8,345	8,062	10,851	-3,984 to -2,870	-33.7% to -24.3%	3,909 to 5,023	99.4% to 127.7%	-4,650 to -3,536	-37.2% to -28.3%
November	10,714	10,812	3,754	-6,960	-65.0%	-7,057	-65.3%	11,144	8,317	7,152	7,768	7,390	11,188	-3,562 to -2,396	-33.2% to -22.4%	3,398 to 4,563	90.5% to 121.5%	-3,991 to -2,826	-35.8% to -25.4%
December	11,842	12,146	3,897	-7,946	-67.1%	-8,249	-67.9%	12,788	9,813	8,465	9,257	8,729	12,595	-3,378 to -2,030	-28.5% to -17.1%	4,568 to 5,916	117.2% to 151.8%	-4,323 to -2,975	-33.8% to -23.3%
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	20,750	20,750	20,750	20,750	20,750	-16,274	-44.0%	16,618	402.3%	-19,083	-47.9%
3Q	37,991	39,942	9,944	-28,047	-73.8%	-29,998	-75.1%	41,809	26,470	25,832	25,520	25,142	28,637	-12,849 to -11,522	-33.8% to -30.3%	15,198 to 16,526	152.8% to 166.2%	-16,667 to -15,339	-39.9% to -36.7%
4Q	34,383	34,995	11,584	-22,799	-66.3%	-23,411	-66.9%	36,423	27,087	23,459	25,369	24,182	34,633	-10,924 to -7,297	-31.8% to -21.2%	11,875 to 15,503	102.5% to 133.8%	-12,964 to -9,337	-35.6% to -25.6%
Total	141,713	146,541	53,298	-88,414	-62.4%	-93,243	-63.6%	151,788	86,579	82,315	83,913	82,347	96,293	-59,398 to -55,133	-41.9% to -38.9%	29,016 to 33,281	54.4% to 62.4%	-69,474 to -65,209	-45.8% to -43.0%



Passenger revenue (USD, million) - 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	d	e	f	g	h	i	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	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	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	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	660	660	660	660	660	-2,822	-81.0%	555	531.5%	-2,973	-81.8%
May	3,611	3,711	106	-3,505	-97.1%	-3,606	-97.1%	3,807	791	791	791	791	791	-2,820	-78.1%	685	647.2%	-3,016	-79.2%
June	3,917	4,011	181	-3,736	-95.4%	-3,830	-95.5%	4,093	962	962	962	962	962	-2,955	-75.4%	781	432.6%	-3,131	-76.5%
July	4,188	4,312	317	-3,871	-92.4%	-3,995	-92.6%	4,449	1,284	1,284	1,227	1,193	1,454	-2,995 to -2,904	-71.5% to -69.4%	876 to 966	275.9% to 304.4%	-3,255 to -3,165	-73.2% to -71.1%
August	4,160	4,274	403	-3,757	-90.3%	-3,871	-90.6%	4,413	1,472	1,472	1,338	1,282	1,654	-2,878 to -2,688	-69.2% to -64.6%	879 to 1,068	217.8% to 264.8%	-3,131 to -2,941	-70.9% to -66.7%
September	3,528	3,648	375	-3,153	-89.4%	-3,273	-89.7%	3,765	1,405	1,171	1,197	1,129	1,672	-2,399 to -2,123	-68.0% to -60.2%	754 to 1,030	201.1% to 274.7%	-2,636 to -2,361	-70.0% to -62.7%
October	3,404	3,333	449	-2,955	-86.8%	-2,884	-86.5%	3,435	1,485	1,081	1,238	1,122	2,034	-2,323 to -1,919	-68.2% to -56.4%	633 to 1,036	141.0% to 230.9%	-2,354 to -1,950	-68.5% to -56.8%
November	3,040	2,956	511	-2,529	-83.2%	-2,445	-82.7%	3,048	1,494	1,038	1,250	1,096	2,586	-2,002 to -1,546	-65.8% to -50.9%	527 to 983	103.2% to 192.4%	-2,010 to -1,554	-65.9% to -51.0%
December	3,482	3,422	684	-2,798	-80.4%	-2,738	-80.0%	3,539	1,856	1,302	1,592	1,374	3,015	-2,180 to -1,626	-62.6% to -46.7%	618 to 1,172	90.4% to 171.4%	-2,237 to -1,683	-63.2% to -47.6%
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	1,768	-7,957	-81.8%	-6,177	-77.7%	-7,899	-81.7%
2Q	11,009	11,271	391	-10,618	-96.4%	-10,880	-96.5%	11,532	2,413	2,413	2,413	2,413	2,413	-8,597	-78.1%	2,022	517.1%	-9,119	-79.1%
3Q	11,876	12,235	1,096	-10,780	-90.8%	-11,139	-91.0%	12,627	4,160	3,926	3,762	3,604	4,780	-8,271 to -7,716	-69.7% to -65.0%	2,508 to 3,064	228.9% to 279.6%	-9,022 to -8,467	-71.5% to -67.1%
4Q	9,926	9,712	1,643	-8,283	-83.4%	-8,068	-83.1%	10,022	4,834	3,422	4,081	3,592	7,634	-6,504 to -5,092	-65.5% to -51.3%	1,778 to 3,191	108.2% to 194.2%	-6,600 to -5,187	-65.9% to -51.8%
Total	42,536	42,851	11,075	-31,461	-74.0%	-31,777	-74.2%	43,841	13,175	11,528	12,024	11,377	16,596	-31,158 to -29,361	-73.3% to -69.0%	302 to 2,100	2.7% to 19.0%	-32,464 to -30,666	-74.0% to -69.9%

Passenger revenue (USD, million) - 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	d	e	f	g	h	i	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	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	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	4,799	4,799	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	5,247	5,247	5,247	5,247	5,247	-2,948	-36.0%	4,735	924.2%	-3,606	-40.7%
May	8,789	9,213	1,209	-7,580	-86.2%	-8,004	-86.9%	9,599	6,164	6,164	6,164	6,164	6,164	-2,625	-29.9%	4,955	410.0%	-3,435	-35.8%
June	9,030	9,588	2,019	-7,011	-77.6%	-7,569	-78.9%	9,849	6,926	6,926	6,926	6,926	6,926	-2,104	-23.3%	4,907	243.0%	-2,923	-29.7%
July	9,312	10,008	2,834	-6,478	-69.6%	-7,174	-71.7%	10,610	7,807	7,807	7,719	7,676	8,206	-1,636 to -1,505	-17.6% to -16.2%	4,842 to 4,973	170.8% to 175.5%	-2,934 to -2,803	-27.7% to -26.4%
August	8,966	9,344	3,043	-5,923	-66.1%	-6,301	-67.4%	9,720	7,477	7,477	7,293	7,210	8,085	-1,757 to -1,489	-19.6% to -16.6%	4,167 to 4,434	136.9% to 145.7%	-2,510 to -2,243	-25.8% to -23.1%
September	7,838	8,355	2,971	-4,867	-62.1%	-5,384	-64.4%	8,852	7,026	6,623	6,746	6,652	7,566	-1,215 to -812	-15.5% to -10.4%	3,652 to 4,055	122.9% to 136.5%	-2,229 to -1,826	-25.2% to -20.6%
October	8,423	8,704	3,485	-4,938	-58.6%	-5,220	-60.0%	9,057	7,471	6,761	7,107	6,940	8,817	-1,662 to -951	-19.7% to -11.3%	3,276 to 3,987	94.0% to 114.4%	-2,296 to -1,586	-25.4% to -17.5%
November	7,674	7,855	3,243	-4,430	-57.7%	-4,612	-58.7%	8,096	6,824	6,114	6,517	6,294	8,601	-1,560 to -850	-20.3% to -11.1%	2,871 to 3,580	88.5% to 110.4%	-1,982 to -1,272	-24.5% to -15.7%
December	8,361	8,723	3,213	-5,148	-61.6%	-5,511	-63.2%	9,249	7,957	7,163	7,665	7,355	9,580	-1,198 to -404	-14.3% to -4.8%	3,950 to 4,744	123.0% to 147.7%	-2,086 to -1,292	-22.6% to -14.0%
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	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	18,337	18,337	18,337	18,337	18,337	-7,678	-29.5%	14,597	390.3%	-9,964	-35.2%
3Q	26,116	27,707	8,848	-17,267	-66.1%	-18,859	-68.1%	29,182	22,310	21,906	21,758	21,538	23,857	-4,578 to -3,806	-17.5% to -14.6%	12,690 to 13,462	143.4% to 152.1%	-7,644 to -6,872	-26.2% to -23.5%
4Q	24,457	25,283	9,941	-14,517	-59.4%	-15,342	-60.7%	26,402	22,252	20,038	21,289	20,590	26,999	-4,419 to -2,205	-18.1% to -9.0%	10,097 to 12,312	101.6% to 123.9%	-6,364 to -4,150	-24.1% to -15.7%
Total	99,177	103,690	42,223	-56,954	-57.4%	-61,466	-59.3%	107,948	73,404	70,786	71,889	70,970	79,698	-28,391 to -25,773	-28.6% to -26.0%	28,563 to 31,181	67.6% to 73.8%	-37,161 to -34,543	-34.4% to -32.0%



Appendix A: Overview of Early Impact



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



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

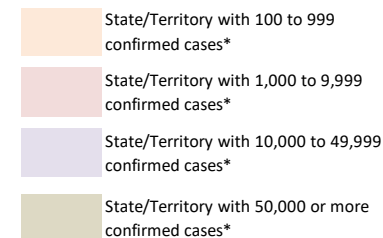


A surge of COVID-19 confirmed cases occurred in several States by late February 2020

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

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

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



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

COVID-19 Pandemic was declared and accelerating in March 2020

March 2020 International Passenger Capacity

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

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

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

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

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



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

April 2020 International Passenger Capacity

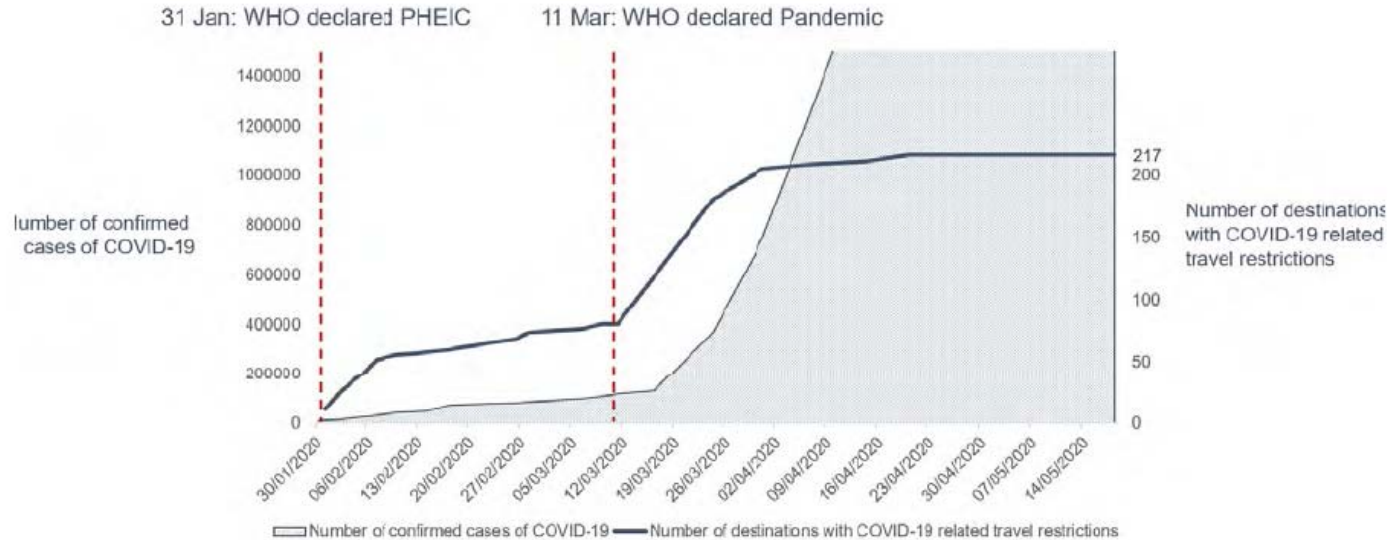
Country/Territory	Capacity change from originally-planned	Country/Territory	Capacity change from originally-planned
United States	-22,976,621 -88%	Malaysia	-4,959,606 -85%
United Kingdom	-22,345,210 -90%	Portugal	-4,913,803 -95%
Germany	-19,374,444 -92%	Saudi Arabia	-4,193,572 -77%
Spain	-18,041,897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

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

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

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

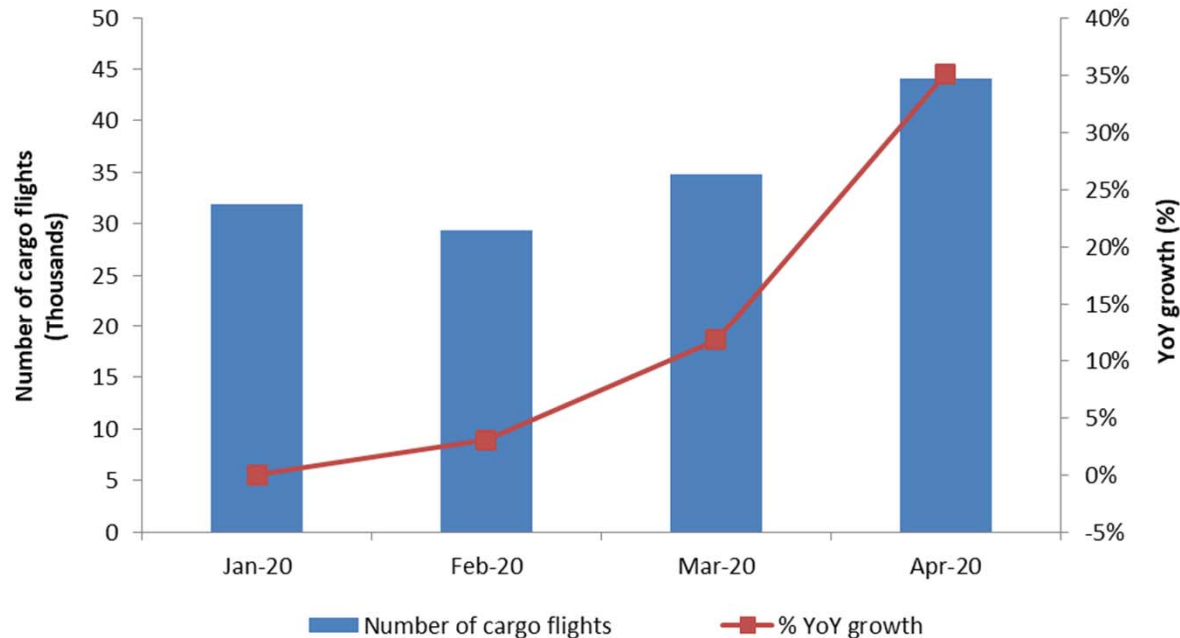
Number of confirmed cases and destinations with COVID-19-related travel restrictions



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

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

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





Appendix B: Scenario Assumptions in Detail

(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 May 2021	Actual capacity based on ICAO ADS-B data	Actual estimated results by region/route group
June 2021		Average 34 (international) and 9 (domestic) percentage points lower than June 2019 load factor with adjustment of GDP impact by region/route group
July 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	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Reference	-70%	-58%	-50%	-41%	-37%	-24%	-26%
Scenario 1	-70%	-61%	-51%	-41%	-35%	-35%	-32%
Scenario 1a	-70%	-61%	-51%	-50%	-51%	-51%	-50%
Scenario 2	-70%	-61%	-55%	-50%	-47%	-46%	-42%
Scenario 2a	-70%	-61%	-56%	-51%	-49%	-49%	-47%
Load factor	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Reference	-30%	-19%	-15%	-14%	-13%	-12%	-10%
Scenario 1	-30%	-21%	-17%	-15%	-14%	-13%	-12%
Scenario 1a	-30%	-21%	-17%	-20%	-21%	-20%	-19%
Scenario 2	-30%	-24%	-21%	-20%	-17%	-15%	-13%
Scenario 2a	-30%	-25%	-23%	-22%	-22%	-21%	-19%

Domestic (world average)

Seat capacity	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Reference	-27%	-14%	-3%	-1%	2%	-13%	-14%
Scenario 1	-27%	-24%	-22%	-20%	-18%	-16%	-15%
Scenario 1a	-27%	-24%	-22%	-21%	-21%	-20%	-20%
Scenario 2	-27%	-25%	-23%	-22%	-21%	-19%	-18%
Scenario 2a	-27%	-25%	-23%	-22%	-21%	-21%	-20%
Load factor	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Reference	-8%	-5%	-3%	-3%	-3%	-2%	-2%
Scenario 1	-8%	-6%	-5%	-5%	-4%	-4%	-4%
Scenario 1a	-8%	-6%	-5%	-8%	-9%	-8%	-8%
Scenario 2	-8%	-7%	-6%	-6%	-5%	-5%	-4%
Scenario 2a	-8%	-7%	-7%	-6%	-6%	-6%	-5%

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



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

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

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



Appendix C: Estimated Results at Route Group Level

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

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



Estimated results by route group for Year 2020: Seat capacity

Route Group	DOM/INT	Seat capacity (compared to Baseline)												Seat capacity (compared to 2019)											
		Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20
Africa	Domestic	-4.3%	-1.6%	-31.5%	-96.6%	-95.4%	-90.3%	-77.3%	-68.4%	-66.4%	-54.7%	-50.2%	-38.0%	0.4%	5.5%	-28.6%	-96.5%	-95.3%	-90.0%	-76.8%	-68.3%	-65.9%	-53.4%	-47.9%	-33.8%
Africa - Asia/Pacific	International	5.2%	-19.9%	-45.8%	-94.8%	-90.8%	-90.1%	-89.6%	-87.5%	-87.2%	-85.5%	-85.5%	-83.5%	18.1%	-2.6%	-37.9%	-94.2%	-89.9%	-89.3%	-89.1%	-87.1%	-86.8%	-85.0%	-84.2%	-82.1%
Africa - Middle East	International	-5.2%	-5.9%	-55.8%	-95.9%	-94.5%	-91.4%	-81.7%	-79.5%	-71.3%	-58.3%	-59.5%	-61.7%	7.2%	9.6%	-50.1%	-95.6%	-94.1%	-91.2%	-81.3%	-79.6%	-69.2%	-56.4%	-54.9%	-57.4%
Africa - North America	International	-7.9%	-3.7%	-26.6%	-87.5%	-87.5%	-87.2%	-79.1%	-78.6%	-72.8%	-61.0%	-51.3%	-57.1%	8.8%	22.8%	-11.8%	-86.0%	-85.5%	-85.8%	-77.3%	-76.3%	-69.3%	-55.8%	-46.9%	-48.3%
Africa & Middle East - Central America/Caribbean	International													38.3%											
Africa & Middle East - South America	International	0.4%	2.4%	-24.6%	-84.1%	-89.6%	-86.4%	-78.1%	-71.5%	-65.5%	-62.6%	-68.4%	-68.6%	-4.9%	1.9%	-26.8%	-81.8%	-87.7%	-84.8%	-77.0%	-69.9%	-64.2%	-64.4%	-70.3%	-70.3%
Central America/Caribbean	Domestic	-2.1%	-2.3%	-20.4%	-83.9%	-85.9%	-71.7%	-54.4%	-41.8%	-34.5%	-33.5%	-28.7%	-26.8%	9.2%	11.7%	-12.0%	-82.8%	-85.1%	-70.0%	-52.4%	-41.8%	-30.2%	-26.0%	-21.9%	-19.5%
Central America/Caribbean - Europe	International	-0.2%	1.2%	-18.7%	-94.6%	-91.5%	-89.2%	-78.0%	-72.0%	-73.7%	-62.8%	-69.8%	-56.1%	-1.0%	3.5%	-21.0%	-94.4%	-91.2%	-88.9%	-76.9%	-70.7%	-73.4%	-63.5%	-69.9%	-54.8%
Central America/Caribbean - North America	International	2.4%	2.2%	-22.2%	-91.5%	-91.7%	-87.4%	-69.9%	-65.0%	-58.6%	-44.3%	-37.2%	-31.3%	0.0%	3.9%	-24.4%	-91.5%	-91.5%	-87.4%	-69.7%	-64.9%	-57.5%	-45.9%	-39.0%	-32.6%
Central America/Caribbean - South America	International	2.7%	2.7%	-25.7%	-96.6%	-94.8%	-94.7%	-95.3%	-93.8%	-95.9%	-87.8%	-77.2%	-68.2%	0.5%	0.6%	-28.4%	-96.4%	-94.5%	-94.4%	-95.2%	-93.7%	-95.7%	-88.0%	-77.1%	-68.2%
China	Domestic	-9.9%	-75.4%	-60.1%	-55.4%	-36.7%	-24.7%	-18.5%	-8.9%	-5.1%	1.8%	2.5%	0.4%	-3.7%	-73.4%	-58.0%	-95.4%	-97.2%	-25.2%	-19.0%	-9.6%	-5.7%	6.8%	5.9%	5.0%
China - Europe	International	2.6%	-51.8%	-74.6%	-93.2%	-91.0%	-92.2%	-91.9%	-91.5%	-89.9%	-88.9%	-87.4%	-88.1%	4.0%	-48.0%	-73.1%	-93.2%	-91.1%	-92.4%	-91.4%	-91.1%	-89.4%	-88.4%	-86.9%	-87.8%
China - Middle East	International	2.7%	-56.2%	-77.1%	-91.9%	-95.8%	-82.8%	-78.5%	-77.2%	-80.1%	-80.9%	-86.0%	-84.9%	3.8%	-56.4%	-77.1%	-91.8%	-95.6%	-82.6%	-79.0%	-77.7%	-79.7%	-80.8%	-85.8%	-84.5%
China - North America	International	0.7%	-46.2%	-67.2%	-92.6%	-87.8%	-90.5%	-87.5%	-89.9%	-88.8%	-86.3%	-83.3%	-84.7%	-5.6%	-48.2%	-70.1%	-92.8%	-88.1%	-90.7%	-87.8%	-90.1%	-89.0%	-87.2%	-84.4%	-85.3%
China & South West Asia - North Asia	International	-0.1%	-43.3%	-84.2%	-89.9%	-88.9%	-91.9%	-90.0%	-89.5%	-88.8%	-90.8%	-94.1%	-94.1%	21.7%	-31.8%	-81.5%	-89.4%	-88.6%	-91.5%	-89.4%	-89.1%	-88.5%	-89.6%	-93.0%	-93.0%
China & South West Asia - Pacific South East Asia	International	-1.5%	-47.1%	-71.9%	-91.2%	-90.7%	-93.2%	-89.8%	-91.2%	-90.2%	-90.9%	-91.5%	-91.3%	6.7%	-45.6%	-71.3%	-91.2%	-90.7%	-93.2%	-89.9%	-91.1%	-90.3%	-90.6%	-91.1%	-90.9%
Europe	Domestic	3.2%	2.4%	-30.9%	-88.0%	-86.9%	-68.0%	-37.8%	-22.7%	-30.5%	-32.5%	-46.9%	-43.8%	1.5%	1.8%	-32.2%	-88.1%	-87.0%	-68.3%	-38.2%	-23.2%	-31.0%	-33.7%	-47.8%	-45.1%
Europe - Middle East	International	1.5%	0.2%	-43.5%	-89.7%	-89.6%	-84.7%	-81.6%	-79.1%	-73.9%	-73.6%	-74.5%	-72.6%	4.9%	6.1%	-42.6%	-89.3%	-88.5%	-84.8%	-81.2%	-78.9%	-74.3%	-72.7%	-73.7%	-71.8%
Europe - North Africa	International	2.6%	0.9%	-41.0%	-97.9%	-96.8%	-95.7%	-76.2%	-71.3%	-76.0%	-73.5%	-75.1%	-68.1%	4.0%	7.9%	-41.0%	-97.7%	-96.7%	-95.1%	-74.6%	-69.7%	-74.9%	-73.1%	-75.1%	-67.7%
Europe - North America	International	3.8%	2.3%	-35.9%	-91.4%	-93.6%	-91.6%	-87.2%	-82.8%	-80.8%	-76.3%	-73.3%	-75.1%	0.4%	4.1%	-36.2%	-91.3%	-93.5%	-91.4%	-87.0%	-82.5%	-80.4%	-76.9%	-74.1%	-75.8%
Europe - North Asia	International	5.6%	2.2%	-43.4%	-90.0%	-90.9%	-88.8%	-84.8%	-82.2%	-83.1%	-79.7%	-76.7%	-76.1%	6.6%	6.4%	-41.9%	-89.4%	-90.4%	-88.3%	-83.7%	-80.8%	-81.6%	-78.9%	-76.3%	-75.9%
Europe - Pacific South East Asia	International	-2.6%	0.1%	-13.8%	-91.7%	-91.1%	-90.7%	-89.6%	-86.1%	-84.1%	-84.0%	-85.7%	-85.3%	5.5%	6.7%	-18.5%	-91.5%	-90.8%	-90.4%	-89.3%	-85.7%	-84.3%	-83.0%	-84.4%	-83.8%
Europe - South America	International	-4.9%	-4.8%	-36.7%	-95.7%	-93.4%	-90.4%	-85.3%	-82.6%	-79.6%	-77.8%	-72.2%	-66.9%	-1.4%	0.9%	-35.8%	-95.5%	-93.3%	-90.2%	-84.9%	-82.0%	-78.6%	-74.8%	-70.6%	-63.1%
Europe - South West Asia	International	1.8%	2.7%	-36.4%	-90.2%	-88.8%	-90.7%	-86.6%	-79.4%	-67.9%	-62.9%	-64.5%	-63.1%	-8.3%	-4.1%	-43.0%	-90.2%	-88.1%	-89.8%	-85.6%	-78.1%	-66.2%	-63.7%	-66.7%	-65.8%
Europe - Sub Saharan Africa	International	0.7%	0.4%	-28.1%	-90.6%	-91.3%	-87.3%	-78.3%	-68.4%	-60.2%	-50.0%	-53.5%	-46.0%	1.1%	5.2%	-27.5%	-90.6%	-90.9%	-87.0%	-78.1%	-68.2%	-59.5%	-49.7%	-54.0%	-45.9%
Intra Africa	International	-9.7%	-10.1%	-44.0%	-95.4%	-94.3%	-91.6%	-89.0%	-81.7%	-75.3%	-65.6%	-59.2%	-55.0%	1.5%	5.3%	-36.4%	-95.0%	-93.4%	-90.7%	-87.9%	-79.8%	-72.7%	-61.6%	-54.1%	-48.9%



Estimated results by route group for Year 2020: Seat capacity

Route Group	DOM/INT	Seat capacity (compared to Baseline)												Seat capacity (compared to 2019)													
		Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20		
Intra Central America/Caribbean	International	5.2%	1.4%	-29.1%	-90.0%	-88.4%	-82.4%	-79.4%	-78.2%	-80.5%	-75.5%	-69.5%	-57.6%	4.0%	3.9%	-30.3%	-90.0%	-88.6%	-82.6%	-79.9%	-78.8%	-80.4%	-76.0%	-68.7%	-57.0%		
Intra China & South West Asia	International	-9.6%	-60.5%	-78.8%	-89.0%	-87.1%	-90.2%	-88.3%	-88.3%	-86.0%	-83.9%	-83.7%	-83.4%	-2.0%	-57.0%	-76.9%	-87.7%	-85.4%	-89.0%	-86.8%	-86.9%	-84.4%	-82.4%	-82.7%	-82.5%		
Intra Europe	International	-1.6%	-3.0%	-46.1%	-96.4%	-95.6%	-90.6%	-68.0%	-53.7%	-62.4%	-66.8%	-78.4%	-76.7%	0.6%	3.4%	-43.0%	-96.3%	-95.6%	-90.3%	-67.1%	-52.7%	-61.5%	-66.9%	-78.4%	-75.8%		
Intra Middle East	International	-2.9%	-4.4%	-67.6%	-94.8%	-94.8%	-93.1%	-90.2%	-87.0%	-83.2%	-75.9%	-69.9%	-72.2%	0.3%	0.6%	-66.4%	-94.5%	-94.1%	-92.8%	-89.8%	-86.6%	-82.5%	-75.5%	-71.3%	-71.3%		
Intra North America	International	2.7%	2.7%	-23.6%	-93.4%	-96.9%	-95.5%	-92.0%	-92.9%	-93.7%	-92.9%	-90.4%	-87.8%	-5.2%	-1.7%	-29.2%	-93.4%	-96.9%	-95.4%	-91.8%	-92.8%	-93.7%	-93.0%	-90.6%	-88.5%		
Intra North Asia	International	-1.5%	-2.0%	-78.6%	-96.4%	-96.2%	-96.1%	-96.1%	-96.0%	-94.6%	-90.0%	-85.0%	-85.9%	-32.3%	-30.9%	-85.0%	-96.5%	-96.3%	-96.2%	-96.1%	-95.9%	-94.0%	-92.5%	-90.4%	-90.3%		
Intra Pacific South East Asia	International	-0.6%	-4.8%	-45.3%	-94.9%	-96.0%	-95.7%	-94.9%	-93.8%	-94.2%	-93.6%	-93.5%	-91.8%	7.1%	2.0%	-42.7%	-94.7%	-95.8%	-95.6%	-94.8%	-93.6%	-94.0%	-93.5%	-93.2%	-91.4%		
Intra South America	International	-8.9%	-0.6%	-37.0%	-96.7%	-95.8%	-95.7%	-96.6%	-96.7%	-96.2%	-89.9%	-82.9%	-76.6%	-9.5%	2.5%	-34.8%	-96.4%	-95.3%	-95.1%	-96.3%	-96.2%	-95.7%	-89.7%	-83.4%	-77.8%		
Latin America/Caribbean - China	International	2.7%												-88.9%	-100.0%	-100.0%	-66.0%	-100.0%	-100.0%	-100.0%	-100.0%	-97.6%	-97.5%	-100.0%	-92.3%	-100.0%	-100.0%
Latin America/Caribbean - North Asia & Pacific South East Asia	International	2.7%	0.9%	-17.4%	-79.4%	-87.0%	-88.3%	-83.7%	-86.2%	-87.1%	-81.3%	-83.9%	-84.5%	2.0%	0.7%	-19.3%	-77.8%	-85.2%	-86.6%	-82.0%	-84.6%	-85.2%	-82.4%	-84.4%	-84.3%		
Middle East	Domestic	-9.4%	5.7%	-37.7%	-95.6%	-94.1%	-74.4%	-61.9%	-51.1%	-47.0%	-30.2%	-20.1%	-18.9%	-15.5%	2.0%	-42.2%	-95.6%	-94.1%	-74.6%	-62.2%	-51.4%	-47.4%	-37.6%	-28.9%	-25.4%		
Middle East - North America	International	2.4%	2.4%	-27.6%	-90.4%	-92.9%	-76.2%	-76.1%	-69.4%	-64.6%	-60.0%	-58.6%	-58.0%	4.8%	6.5%	-26.2%	-90.1%	-92.5%	-75.8%	-75.9%	-68.6%	-63.7%	-60.7%	-58.2%	-56.8%		
Middle East - North Asia & Pacific South East Asia	International	-0.8%	-1.6%	-35.7%	-82.5%	-85.8%	-76.6%	-72.9%	-69.8%	-69.4%	-70.4%	-70.7%	-71.3%	-0.5%	3.4%	-35.0%	-81.4%	-83.8%	-74.8%	-72.5%	-69.2%	-68.4%	-69.8%	-70.9%	-71.2%		
Middle East - South West Asia	International	-2.4%	-0.9%	-43.7%	-96.6%	-93.5%	-82.8%	-73.4%	-71.6%	-65.4%	-63.0%	-59.1%	-54.8%	2.9%	9.5%	-39.7%	-96.3%	-92.7%	-81.3%	-71.7%	-70.4%	-63.9%	-61.2%	-56.4%	-51.7%		
North America	Domestic	2.5%	2.7%	-13.9%	-66.8%	-73.6%	-66.3%	-49.2%	-43.6%	-49.1%	-45.1%	-38.9%	-41.1%	4.8%	8.3%	-12.4%	-65.6%	-72.5%	-64.3%	-45.6%	-41.5%	-46.0%	-43.5%	-37.7%	-38.8%		
North America - North Asia	International	5.7%	2.7%	-26.8%	-85.4%	-87.0%	-83.0%	-76.7%	-74.0%	-72.4%	-69.7%	-67.6%	-67.6%	6.6%	5.0%	-26.7%	-84.8%	-86.2%	-81.9%	-75.5%	-72.8%	-71.2%	-69.9%	-67.8%	-67.0%		
North America - Pacific South East Asia	International	5.7%	2.7%	-19.6%	-88.9%	-87.1%	-86.3%	-83.1%	-79.6%	-81.4%	-83.8%	-81.7%	-81.8%	9.3%	10.8%	-18.2%	-88.8%	-86.8%	-86.3%	-82.8%	-79.5%	-80.7%	-83.3%	-82.0%	-81.6%		
North America - South America	International	2.6%	2.7%	-29.2%	-94.2%	-94.9%	-94.6%	-93.0%	-90.5%	-84.9%	-70.2%	-55.5%	-46.1%	-8.0%	-2.8%	-34.1%	-94.1%	-94.8%	-94.3%	-92.5%	-89.9%	-84.1%	-73.1%	-61.1%	-52.2%		
North America - South West Asia	International	1.4%	2.6%	-29.9%	-92.1%	-88.3%	-94.8%	-80.2%	-56.3%	-40.8%	-24.8%	-30.7%	-28.4%	20.4%	24.4%	-14.9%	-88.7%	-83.0%	-92.4%	-63.1%	-20.0%	-13.7%	-19.6%	-26.7%	-20.8%		
North Asia	Domestic	1.0%	-1.8%	-18.7%	-54.6%	-68.8%	-57.8%	-38.7%	-23.5%	-46.9%	-36.7%	-27.0%	-25.4%	3.1%	2.3%	-18.5%	-54.5%	-68.0%	-57.3%	-37.8%	-23.7%	-46.3%	-35.5%	-25.4%	-24.5%		
North Asia - Pacific South East Asia	International	0.5%	-6.9%	-63.3%	-89.0%	-88.8%	-86.9%	-87.3%	-89.5%	-86.3%	-87.2%	-86.7%	-86.1%	15.9%	9.0%	-59.9%	-88.9%	-88.6%	-86.8%	-87.2%	-88.2%	-86.4%	-85.4%	-84.7%	-83.7%		
Pacific South East Asia	Domestic	-4.3%	-5.2%	-28.3%	-87.8%	-84.2%	-70.8%	-57.7%	-64.9%	-59.1%	-44.6%	-41.1%	-31.3%	1.3%	3.1%	-24.3%	-87.2%	-83.2%	-69.5%	-54.6%	-61.9%	-55.3%	-45.8%	-40.9%	-30.5%		
South America	Domestic	2.0%	1.7%	-32.6%	-94.2%	-93.2%	-89.7%	-84.9%	-80.0%	-70.8%	-56.5%	-46.6%	-38.0%	3.2%	5.6%	-28.5%	-93.9%	-92.8%	-88.8%	-84.2%	-79.1%	-69.7%	-55.7%	-45.9%	-37.6%		
South West Asia	Domestic	-3.8%	2.2%	-26.2%	-98.7%	-94.0%	-74.8%	-73.4%	-67.9%	-55.1%	-47.1%	-40.7%	-31.2%	0.2%	6.6%	-23.0%	-98.7%	-93.8%	-73.7%	-72.3%	-66.5%	-53.2%	-45.2%	-38.2%	-28.5%		
Domestic		-2.0%	-17.3%	-30.7%	-73.6%	-71.8%	-60.7%	-46.3%	-39.4%	-40.3%	-33.2%	-30.7%	-28.8%	1.3%	-12.7%	-28.6%	-93.0%	-71.0%	-59.4%	-44.4%	-37.9%	-38.3%	-31.8%	-29.5%	-26.9%		
International		-0.8%	-10.1%	-47.9%	-93.7%	-93.3%	-90.3%	-78.5%	-71.8%	-73.6%	-73.7%	-76.7%	-74.4%	2.0%	-4.9%	-46.2%	-93.5%	-93.1%	-90.0%	-77.8%	-70.9%	-72.8%	-73.2%	-76.3%	-73.5%		
Total		-1.6%	-14.4%	-37.7%	-82.1%	-80.9%	-73.6%	-60.3%	-53.6%	-54.6%	-50.1%	-49.0%	-47.3%	1.6%	-9.6%	-35.7%	-81.6%	-80.3%	-72.7%	-58.9%	-52.3%	-53.2%	-49.1%	-48.1%	-45.7%		



Estimated results by route group for Year 2020: Passenger number

Route Group	DOM/INT	Scheduled passenger (thousand, compared to Baseline)												Scheduled passenger (thousand, compared to 2019)											
		Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20
Africa	Domestic	-213	-250	-1,614	-3,437	-3,104	-3,157	-3,150	-2,871	-2,750	-2,384	-2,335	-2,021	-41	-19	-1,465	-3,370	-2,990	-3,036	-3,070	-2,862	-2,688	-2,278	-2,173	-1,763
Africa - Asia/Pacific	International	19	-92	-203	-356	-337	-343	-359	-360	-326	-321	-344	-369	61	-31	-155	-316	-304	-315	-342	-346	-315	-307	-310	-336
Africa - Middle East	International	-50	-182	-1,591	-2,563	-2,507	-2,649	-2,714	-2,924	-2,165	-1,670	-1,789	-2,083	264	152	-1,295	-2,328	-2,291	-2,544	-2,643	-2,916	-1,981	-1,558	-1,546	-1,800
Africa - North America	International	-15	-14	-77	-183	-182	-231	-259	-272	-204	-154	-126	-175	17	22	-44	-162	-156	-205	-236	-242	-176	-129	-110	-132
Africa & Middle East - Central America/Caribbean	International	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Africa & Middle East - South America	International	5	1	-43	-113	-110	-107	-110	-111	-93	-82	-84	-95	-2	0	-47	-98	-92	-96	-105	-104	-89	-88	-90	-102
Central America/Caribbean	Domestic	-83	-139	-1,641	-4,325	-4,461	-3,869	-3,481	-2,509	-1,611	-1,784	-1,534	-1,589	420	427	-1,181	-4,020	-4,191	-3,582	-3,255	-2,502	-1,331	-1,268	-1,094	-1,105
Central America/Caribbean - Europe	International	39	-4	-516	-1,397	-1,171	-1,199	-1,297	-1,239	-1,009	-906	-1,094	-1,107	30	29	-554	-1,344	-1,130	-1,158	-1,223	-1,173	-995	-925	-1,096	-1,061
Central America/Caribbean - North America	International	274	-14	-3,625	-7,604	-7,011	-7,223	-7,213	-6,354	-4,422	-3,975	-4,198	-5,037	125	148	-3,833	-7,510	-6,824	-7,187	-7,102	-6,283	-4,255	-4,105	-4,355	-5,150
Central America/Caribbean - South America	International	43	21	-455	-1,171	-1,228	-1,176	-1,230	-1,189	-1,140	-1,051	-984	-956	16	-1	-498	-1,103	-1,160	-1,110	-1,206	-1,159	-1,091	-1,063	-977	-959
China	Domestic	-8,291	-45,936	-36,511	-30,434	-23,398	-18,296	-14,857	-10,525	-4,207	-2,847	-3,338	-5,870	-4,818	-41,765	-33,812	-30,593	-23,562	-18,456	-15,033	-10,706	-4,370	-171	-1,634	-3,588
China - Europe	International	65	-952	-1,520	-1,973	-1,986	-2,069	-2,451	-2,442	-2,202	-2,094	-1,737	-1,755	93	-829	-1,412	-1,959	-1,990	-2,124	-2,314	-2,337	-2,091	-2,007	-1,661	-1,697
China - Middle East	International	38	-290	-453	-573	-553	-529	-565	-567	-537	-527	-526	-565	45	-291	-451	-561	-530	-520	-579	-579	-523	-524	-514	-546
China - North America	International	17	-698	-1,090	-1,510	-1,534	-1,576	-1,608	-1,674	-1,427	-1,362	-1,207	-1,415	-82	-747	-1,228	-1,552	-1,577	-1,620	-1,654	-1,721	-1,458	-1,465	-1,298	-1,475
China & South West Asia - North Asia	International	-37	-3,354	-5,797	-5,764	-5,702	-5,872	-6,287	-6,304	-5,653	-6,685	-7,031	-7,568	1,222	-2,268	-4,836	-5,500	-5,497	-5,545	-5,921	-6,011	-5,487	-5,825	-5,936	-6,403
China & South West Asia - Pacific South East Asia	International	-223	-5,407	-7,839	-8,923	-8,767	-8,893	-9,306	-9,632	-8,473	-9,247	-9,278	-10,117	660	-5,086	-7,592	-8,907	-8,701	-8,829	-9,302	-9,493	-8,466	-8,919	-8,737	-9,647
Europe	Domestic	774	94	-11,287	-22,972	-24,063	-20,693	-12,666	-7,203	-9,451	-10,932	-13,169	-11,649	524	85	-11,611	-22,938	-24,092	-20,724	-12,698	-7,235	-9,482	-11,223	-13,429	-12,028
Europe - Middle East	International	415	-62	-3,851	-7,196	-6,652	-6,996	-8,270	-8,380	-6,391	-6,465	-6,038	-6,443	649	295	-3,727	-6,932	-5,953	-7,066	-8,063	-8,304	-6,503	-6,200	-5,835	-6,211
Europe - North Africa	International	128	-52	-1,732	-3,912	-3,090	-4,242	-4,132	-4,078	-3,577	-3,130	-2,755	-2,699	198	166	-1,703	-3,557	-2,995	-3,664	-3,792	-3,778	-3,361	-3,045	-2,712	-2,616
Europe - North America	International	344	27	-3,093	-7,159	-8,377	-9,253	-9,676	-9,441	-8,324	-6,828	-4,885	-5,074	166	113	-3,120	-7,037	-8,190	-9,084	-9,493	-9,252	-8,088	-7,025	-5,042	-5,246
Europe - North Asia	International	62	-55	-544	-1,064	-1,088	-1,117	-1,188	-1,188	-1,098	-1,017	-816	-806	72	-21	-518	-1,001	-1,034	-1,071	-1,098	-1,094	-1,001	-970	-799	-797
Europe - Pacific South East Asia	International	-21	-150	-568	-1,386	-1,252	-1,233	-1,331	-1,329	-1,159	-1,375	-1,589	-1,738	119	-45	-657	-1,344	-1,209	-1,187	-1,286	-1,288	-1,167	-1,285	-1,440	-1,554
Europe - South America	International	-38	-77	-665	-1,328	-1,331	-1,338	-1,395	-1,362	-1,226	-1,313	-1,134	-1,165	14	-3	-641	-1,282	-1,295	-1,300	-1,344	-1,300	-1,156	-1,129	-1,054	-1,009
Europe - South West Asia	International	65	-69	-952	-1,782	-1,749	-1,839	-1,913	-1,821	-1,546	-1,476	-1,440	-1,428	-131	-187	-1,161	-1,769	-1,634	-1,663	-1,764	-1,701	-1,445	-1,512	-1,548	-1,571
Europe - Sub Saharan Africa	International	41	-43	-732	-1,543	-1,482	-1,492	-1,570	-1,479	-1,266	-1,181	-1,237	-1,192	50	31	-717	-1,538	-1,420	-1,451	-1,548	-1,465	-1,235	-1,170	-1,255	-1,187
Intra Africa	International	-234	-335	-1,265	-2,276	-2,239	-2,244	-2,429	-2,420	-2,085	-1,815	-1,707	-1,758	40	-14	-972	-2,051	-1,933	-2,004	-2,177	-2,161	-1,856	-1,563	-1,445	-1,439



Estimated results by route group for Year 2020: Passenger number

Route Group	DOM/INT	Scheduled passenger (thousand, compared to Baseline)												Scheduled passenger (thousand, compared to 2019)											
		Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20
Intra Central America/Caribbean	International	78	2	-571	-1,257	-1,319	-1,227	-1,257	-1,229	-1,161	-1,107	-1,095	-1,004	68	37	-590	-1,255	-1,330	-1,236	-1,288	-1,261	-1,149	-1,129	-1,053	-980
Intra China & South West Asia	International	-475	-2,946	-3,919	-4,492	-4,401	-4,460	-4,743	-4,862	-4,091	-4,149	-3,817	-3,987	-90	-2,565	-3,515	-3,989	-3,834	-3,935	-4,151	-4,266	-3,626	-3,756	-3,569	-3,763
Intra Europe	International	265	-2,090	-28,271	-57,483	-61,572	-67,650	-61,485	-54,274	-53,952	-50,915	-39,403	-40,319	1,046	864	-25,217	-55,462	-61,145	-64,565	-58,835	-52,066	-51,885	-50,505	-39,098	-38,128
Intra Middle East	International	65	-168	-2,606	-3,632	-3,328	-3,632	-3,867	-4,098	-3,255	-2,955	-2,549	-3,120	197	8	-2,462	-3,442	-2,943	-3,454	-3,674	-3,939	-3,086	-2,891	-2,678	-2,998
Intra North America	International	98	1	-1,219	-2,673	-2,588	-2,828	-2,992	-2,984	-2,535	-2,519	-2,294	-2,408	-98	-92	-1,427	-2,687	-2,630	-2,770	-2,917	-2,947	-2,503	-2,552	-2,350	-2,547
Intra North Asia	International	-21	-212	-1,050	-1,632	-1,629	-1,643	-1,812	-1,765	-1,321	-808	-615	-771	-589	-688	-1,575	-1,675	-1,672	-1,686	-1,808	-1,714	-1,193	-1,090	-996	-1,146
Intra Pacific South East Asia	International	-39	-1,487	-4,730	-7,559	-7,409	-7,504	-8,000	-7,891	-7,184	-7,485	-7,517	-8,205	562	-988	-4,371	-7,296	-7,010	-7,227	-7,795	-7,621	-6,979	-7,274	-7,220	-7,871
Intra South America	International	-161	-31	-834	-1,595	-1,631	-1,574	-1,816	-1,749	-1,603	-1,356	-1,270	-1,296	-164	28	-768	-1,435	-1,442	-1,372	-1,689	-1,494	-1,373	-1,310	-1,304	-1,368
Latin America/Caribbean - China	International	0	0	0	0	0	0	0	0	0	-5	-8	-4	-5	-7	-8	-9	-9	-9	-8	-8	-8	-7	-8	-6
Latin America/Caribbean - North Asia & Pacific South East Asia	International	2	-4	-27	-65	-68	-68	-72	-69	-66	-55	-58	-71	2	-4	-28	-59	-59	-58	-65	-61	-57	-59	-60	-70
Middle East	Domestic	-115	128	-1,597	-3,353	-3,240	-2,792	-2,856	-2,654	-2,151	-1,564	-1,327	-1,462	-343	30	-1,831	-3,369	-3,256	-2,808	-2,873	-2,672	-2,166	-1,889	-1,648	-1,717
Middle East - North America	International	54	12	-300	-729	-719	-715	-782	-775	-631	-557	-549	-621	71	37	-285	-705	-679	-700	-772	-751	-612	-570	-541	-597
Middle East - North Asia & Pacific South East Asia	International	84	-87	-1,111	-2,231	-2,042	-1,940	-2,047	-2,077	-1,791	-1,844	-1,810	-2,096	98	20	-1,080	-2,082	-1,765	-1,782	-2,008	-2,021	-1,720	-1,795	-1,823	-2,088
Middle East - South West Asia	International	23	-342	-2,620	-4,759	-4,524	-4,284	-4,417	-4,455	-3,850	-3,817	-3,800	-3,998	286	84	-2,294	-4,346	-4,017	-3,897	-4,103	-4,223	-3,641	-3,590	-3,494	-3,643
North America	Domestic	2,855	2,299	-36,263	-68,107	-67,926	-64,227	-60,878	-53,472	-45,688	-44,294	-39,136	-46,763	4,448	5,665	-34,681	-65,198	-64,327	-59,496	-54,969	-50,265	-41,298	-41,904	-37,597	-43,687
North America - North Asia	International	82	-109	-623	-1,320	-1,387	-1,390	-1,413	-1,418	-1,267	-1,200	-1,073	-1,207	95	-81	-618	-1,263	-1,298	-1,298	-1,333	-1,347	-1,203	-1,207	-1,078	-1,180
North America - Pacific South East Asia	International	45	-63	-293	-634	-641	-644	-690	-649	-605	-622	-574	-711	73	-13	-279	-625	-623	-642	-678	-644	-580	-601	-580	-699
North America - South America	International	47	7	-613	-1,242	-1,305	-1,341	-1,443	-1,396	-1,170	-914	-748	-835	-107	-56	-705	-1,228	-1,266	-1,263	-1,330	-1,296	-1,098	-1,022	-889	-986
North America - South West Asia	International	4	-13	-93	-181	-176	-180	-179	-157	-135	-115	-117	-138	34	18	-59	-124	-119	-122	-88	-69	-79	-104	-107	-118
North Asia	Domestic	210	-1,056	-6,777	-9,069	-9,925	-7,536	-6,969	-8,561	-7,211	-5,804	-4,870	-5,822	502	-568	-6,649	-8,965	-9,557	-7,318	-6,707	-8,482	-6,971	-5,458	-4,510	-5,594
North Asia - Pacific South East Asia	International	8	-1,012	-3,350	-3,848	-3,806	-3,725	-3,993	-4,701	-3,640	-4,433	-4,517	-5,197	673	-344	-2,952	-3,785	-3,709	-3,681	-3,927	-4,140	-3,639	-3,831	-3,901	-4,373
Pacific South East Asia	Domestic	-786	-2,279	-11,446	-24,661	-23,087	-21,457	-21,679	-23,446	-19,695	-15,935	-15,526	-14,976	691	-321	-10,010	-23,264	-21,551	-20,281	-19,644	-21,198	-17,380	-16,498	-15,399	-14,601
South America	Domestic	471	15	-6,153	-13,280	-13,651	-13,034	-14,018	-12,284	-10,267	-8,806	-6,460	-6,139	796	641	-5,174	-12,448	-12,652	-11,712	-13,226	-11,519	-9,653	-8,397	-6,149	-5,906
South West Asia	Domestic	-758	-306	-5,166	-13,140	-13,707	-11,926	-11,384	-10,391	-8,168	-7,599	-7,900	-7,037	40	434	-4,402	-12,408	-12,916	-11,141	-10,587	-9,618	-7,420	-6,914	-7,060	-6,221
Domestic		-5,937	-47,430	-118,454	-192,778	-186,561	-166,987	-151,936	-133,917	-111,200	-101,949	-95,595	-103,327	2,221	-35,393	-110,817	-186,575	-179,094	-158,554	-142,062	-127,058	-102,759	-96,001	-90,692	-96,210
International		1,092	-20,347	-88,841	-155,108	-156,894	-166,425	-166,311	-159,111	-142,582	-137,531	-121,812	-129,533	5,782	-12,309	-83,396	-149,319	-151,466	-159,440	-159,657	-152,577	-137,171	-134,106	-118,509	-123,494
Total		-4,844	-67,777	-207,295	-347,886	-343,455	-333,412	-318,247	-293,028	-253,782	-239,480	-217,407	-232,860	8,003	-47,702	-194,213	-335,894	-330,560	-317,994	-301,718	-279,635	-239,930	-230,107	-209,201	-219,705



Estimated results by route group for Year 2020: Passenger revenues

Route Group	DOM/INT	Gross revenue (USD, million, compared to Baseline)												Gross revenue (USD, million, compared to 2019)											
		Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20
Africa	Domestic	-19	-23	-146	-312	-281	-286	-286	-260	-249	-216	-212	-183	-4	-2	-133	-305	-271	-275	-278	-259	-244	-207	-197	-160
Africa - Asia/Pacific	International	11	-52	-114	-200	-189	-192	-202	-202	-183	-180	-193	-207	34	-18	-87	-177	-170	-177	-192	-194	-177	-172	-174	-188
Africa - Middle East	International	-11	-40	-354	-570	-557	-589	-603	-650	-481	-371	-398	-463	59	34	-288	-518	-509	-565	-588	-648	-440	-346	-344	-400
Africa - North America	International	-11	-11	-57	-137	-136	-172	-194	-203	-152	-115	-94	-130	13	17	-33	-121	-117	-154	-176	-181	-132	-97	-82	-99
Africa & Middle East - Central America/Caribbean	International	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Africa & Middle East - South America	International	2	0	-18	-48	-47	-45	-47	-47	-39	-35	-35	-40	-1	0	-20	-41	-39	-41	-44	-44	-38	-37	-38	-43
Central America/Caribbean	Domestic	-6	-11	-125	-329	-340	-295	-265	-191	-123	-136	-117	-121	32	32	-90	-306	-319	-273	-248	-190	-101	-97	-83	-84
Central America/Caribbean - Europe	International	13	-1	-179	-485	-406	-416	-450	-430	-350	-314	-379	-384	11	10	-192	-466	-392	-402	-424	-407	-345	-321	-380	-368
Central America/Caribbean - North America	International	44	-2	-577	-1,211	-1,117	-1,150	-1,149	-1,012	-704	-633	-669	-802	20	24	-611	-1,196	-1,087	-1,145	-1,131	-1,001	-678	-654	-694	-820
Central America/Caribbean - South America	International	8	4	-84	-217	-228	-218	-228	-220	-211	-195	-182	-177	3	0	-92	-204	-215	-206	-223	-215	-202	-197	-181	-178
China	Domestic	-741	-4,103	-3,261	-2,718	-2,090	-1,634	-1,327	-940	-376	-254	-298	-524	-430	-3,730	-3,020	-2,733	-2,105	-1,649	-1,343	-956	-390	-15	-146	-320
China - Europe	International	20	-293	-468	-608	-612	-637	-755	-752	-678	-645	-535	-541	29	-255	-435	-603	-613	-654	-713	-720	-644	-618	-512	-523
China - Middle East	International	9	-72	-113	-143	-137	-132	-141	-141	-134	-131	-131	-141	11	-72	-112	-140	-132	-129	-144	-144	-130	-130	-128	-136
China - North America	International	7	-284	-444	-615	-625	-642	-655	-682	-581	-555	-492	-577	-33	-304	-500	-632	-642	-660	-674	-701	-594	-597	-529	-601
China & South West Asia - North Asia	International	-7	-606	-1,046	-1,040	-1,029	-1,060	-1,135	-1,138	-1,020	-1,207	-1,269	-1,366	221	-409	-873	-993	-992	-1,001	-1,069	-1,085	-991	-1,052	-1,072	-1,156
China & South West Asia - Pacific South East Asia	International	-49	-1,188	-1,722	-1,960	-1,926	-1,954	-2,044	-2,116	-1,861	-2,031	-2,038	-2,223	145	-1,117	-1,668	-1,957	-1,912	-1,940	-2,043	-2,085	-1,860	-1,959	-1,919	-2,119
Europe	Domestic	64	8	-928	-1,889	-1,978	-1,701	-1,041	-592	-777	-899	-1,083	-958	43	7	-955	-1,886	-1,981	-1,704	-1,044	-595	-780	-923	-1,104	-989
Europe - Middle East	International	78	-12	-719	-1,344	-1,242	-1,307	-1,545	-1,565	-1,194	-1,208	-1,128	-1,203	121	55	-696	-1,295	-1,112	-1,320	-1,506	-1,551	-1,215	-1,158	-1,090	-1,160
Europe - North Africa	International	19	-8	-259	-585	-462	-635	-618	-610	-535	-468	-412	-404	30	25	-255	-532	-448	-548	-567	-565	-503	-456	-406	-391
Europe - North America	International	109	9	-985	-2,281	-2,669	-2,948	-3,082	-3,007	-2,652	-2,175	-1,556	-1,616	53	36	-994	-2,242	-2,609	-2,894	-3,024	-2,947	-2,576	-2,238	-1,606	-1,671
Europe - North Asia	International	30	-26	-259	-506	-518	-532	-565	-565	-522	-484	-388	-384	34	-10	-246	-476	-492	-509	-522	-521	-477	-461	-380	-379
Europe - Pacific South East Asia	International	-11	-76	-288	-703	-635	-625	-675	-674	-588	-697	-806	-881	60	-23	-333	-682	-613	-602	-652	-653	-592	-652	-730	-788
Europe - South America	International	-14	-28	-241	-482	-483	-486	-506	-494	-445	-476	-412	-423	5	-1	-233	-465	-470	-472	-488	-472	-420	-410	-383	-366
Europe - South West Asia	International	18	-19	-261	-488	-479	-503	-524	-498	-423	-404	-394	-391	-36	-51	-318	-484	-447	-455	-483	-465	-396	-414	-424	-430
Europe - Sub Saharan Africa	International	17	-19	-315	-663	-637	-641	-675	-636	-544	-507	-532	-512	21	13	-308	-661	-610	-623	-665	-629	-531	-503	-539	-510
Intra Africa	International	-31	-44	-168	-302	-297	-297	-322	-321	-276	-240	-226	-233	5	-2	-129	-272	-256	-266	-288	-286	-246	-207	-191	-191



Estimated results by route group for Year 2020: Passenger revenues

Route Group	DOM/INT	Gross revenue (USD, million, compared to Baseline)												Gross revenue (USD, million, compared to 2019)											
		Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20
Intra Central America/Caribbean	International	7	0	-48	-106	-112	-104	-106	-104	-98	-94	-93	-85	6	3	-50	-106	-112	-104	-109	-107	-97	-96	-89	-83
Intra China & South West Asia	International	-61	-381	-506	-580	-568	-576	-613	-628	-528	-536	-493	-515	-12	-331	-454	-515	-495	-508	-536	-551	-468	-485	-461	-486
Intra Europe	International	27	-216	-2,921	-5,940	-6,363	-6,991	-6,354	-5,608	-5,575	-5,261	-4,072	-4,166	108	89	-2,606	-5,731	-6,319	-6,672	-6,080	-5,380	-5,362	-5,219	-4,040	-3,940
Intra Middle East	International	8	-20	-303	-422	-387	-422	-449	-476	-378	-343	-296	-362	23	1	-286	-400	-342	-401	-427	-458	-359	-336	-311	-348
Intra North America	International	13	0	-165	-362	-351	-383	-405	-404	-343	-341	-311	-326	-13	-12	-193	-364	-356	-375	-395	-399	-339	-346	-318	-345
Intra North Asia	International	-1	-12	-57	-89	-89	-90	-99	-96	-72	-44	-34	-42	-32	-38	-86	-91	-91	-92	-99	-93	-65	-59	-54	-63
Intra Pacific South East Asia	International	-6	-225	-715	-1,142	-1,120	-1,134	-1,209	-1,192	-1,086	-1,131	-1,136	-1,240	85	-149	-661	-1,103	-1,059	-1,092	-1,178	-1,152	-1,055	-1,099	-1,091	-1,189
Intra South America	International	-28	-5	-147	-281	-288	-277	-320	-308	-283	-239	-224	-229	-29	5	-135	-253	-254	-242	-298	-263	-242	-231	-230	-241
Latin America/Caribbean - China	International	0	0	0	0	0	0	0	0	0	-4	-6	-3	-4	-6	-6	-7	-7	-7	-6	-6	-6	-6	-4	
Latin America/Caribbean - North Asia & Pacific South East Asia	International	1	-3	-18	-44	-47	-47	-50	-47	-46	-38	-40	-49	1	-3	-19	-41	-40	-40	-44	-42	-39	-41	-41	-48
Middle East	Domestic	-11	12	-151	-317	-306	-264	-270	-251	-203	-148	-125	-138	-32	3	-173	-318	-308	-265	-272	-252	-205	-179	-156	-162
Middle East - North America	International	26	6	-145	-352	-347	-345	-377	-374	-305	-269	-265	-299	34	18	-138	-340	-328	-338	-372	-363	-295	-275	-261	-288
Middle East - North Asia & Pacific South East Asia	International	23	-24	-302	-606	-555	-527	-556	-564	-487	-501	-492	-570	27	6	-294	-566	-480	-484	-546	-549	-467	-488	-495	-568
Middle East - South West Asia	International	4	-55	-420	-763	-725	-687	-708	-714	-617	-612	-609	-641	46	13	-368	-697	-644	-625	-658	-677	-584	-575	-560	-584
North America	Domestic	336	271	-4,273	-8,026	-8,004	-7,569	-7,174	-6,301	-5,384	-5,220	-4,612	-5,511	524	668	-4,087	-7,683	-7,580	-7,011	-6,478	-5,923	-4,867	-4,938	-4,430	-5,148
North America - North Asia	International	26	-35	-199	-423	-444	-445	-452	-454	-405	-384	-344	-386	30	-26	-198	-404	-416	-416	-427	-431	-385	-386	-345	-378
North America - Pacific South East Asia	International	37	-51	-237	-513	-519	-521	-559	-526	-490	-504	-464	-576	59	-11	-226	-506	-504	-520	-549	-521	-469	-486	-469	-566
North America - South America	International	19	3	-245	-497	-522	-536	-577	-558	-468	-365	-299	-334	-43	-23	-282	-491	-506	-505	-532	-518	-439	-409	-356	-395
North America - South West Asia	International	3	-10	-69	-136	-132	-135	-134	-118	-101	-86	-87	-104	26	13	-44	-93	-89	-91	-66	-52	-59	-78	-80	-88
North Asia	Domestic	11	-54	-344	-460	-504	-382	-354	-434	-366	-295	-247	-295	25	-29	-337	-455	-485	-371	-340	-430	-354	-277	-229	-284
North Asia - Pacific South East Asia	International	2	-265	-879	-1,009	-998	-977	-1,047	-1,233	-955	-1,162	-1,184	-1,363	177	-90	-774	-993	-973	-965	-1,030	-1,086	-954	-1,004	-1,023	-1,147
Pacific South East Asia	Domestic	-49	-142	-712	-1,534	-1,436	-1,335	-1,348	-1,458	-1,225	-991	-966	-932	43	-20	-623	-1,447	-1,341	-1,261	-1,222	-1,318	-1,081	-1,026	-958	-908
South America	Domestic	40	1	-527	-1,138	-1,169	-1,116	-1,201	-1,052	-879	-754	-553	-526	68	55	-443	-1,066	-1,084	-1,003	-1,133	-987	-827	-719	-527	-506
South West Asia	Domestic	-47	-19	-321	-817	-853	-742	-708	-646	-508	-473	-491	-438	3	27	-274	-772	-803	-693	-658	-598	-462	-430	-439	-387
Domestic		-422	-4,059	-10,789	-17,540	-16,961	-15,324	-13,974	-12,127	-10,090	-9,385	-8,704	-9,625	272	-2,989	-10,134	-16,972	-16,276	-14,506	-13,016	-11,511	-9,309	-8,810	-8,269	-8,949
International		350	-4,060	-16,049	-27,852	-27,995	-29,378	-30,130	-29,369	-25,813	-24,989	-22,717	-24,387	1,294	-2,590	-15,242	-26,859	-26,894	-28,240	-28,968	-28,164	-24,869	-24,297	-22,033	-23,277
Total		-72	-8,119	-26,838	-45,392	-44,956	-44,702	-44,103	-41,496	-35,904	-34,374	-31,422	-34,013	1,566	-5,579	-25,376	-43,831	-43,170	-42,746	-41,984	-39,675	-34,179	-33,107	-30,302	-32,226



Appendix D: Summary of Analysis by Other Organizations



ACI: Airport 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 lost 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.

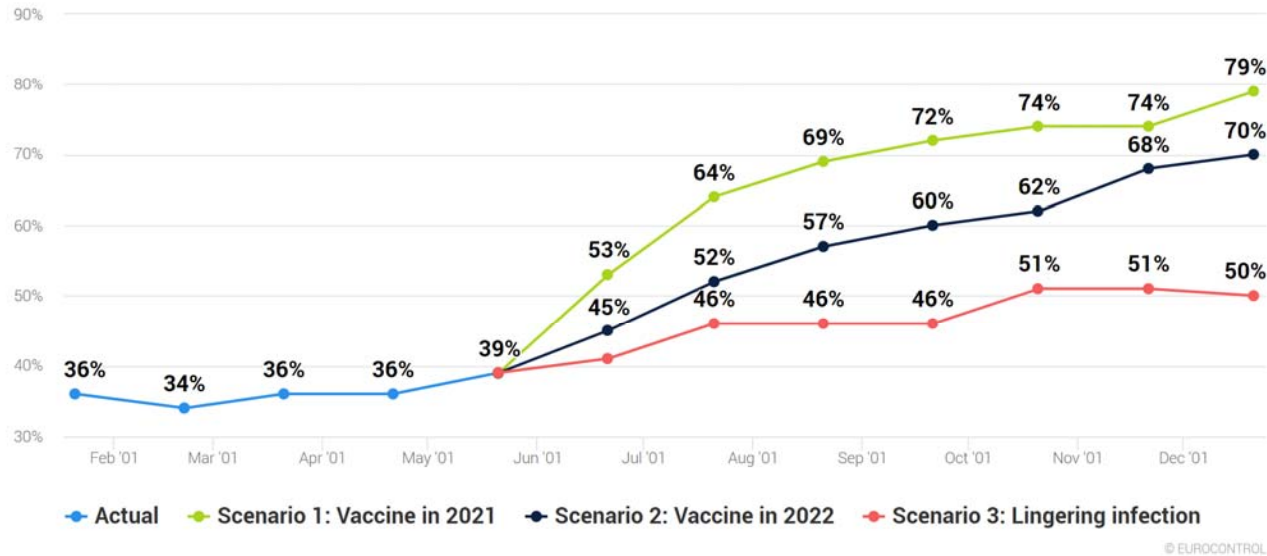
Region of airline registration	Revenue Passenger Kilometres (RPKs) - international and domestic (vs 2019)		Net profit (USD billion)	
	2020	2021	2020	2021
Africa	-68.9%	-64.5%	-2.0	-1.7
Asia/Pacific	-62.0%	-57.8%	-35.0	-10.5
Europe	-69.9%	-66.3%	-34.5	-22.2
Latin America/Caribbean	-62.1%	-48.9%	-11.9	-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

1 June 2021 (base year 2019)

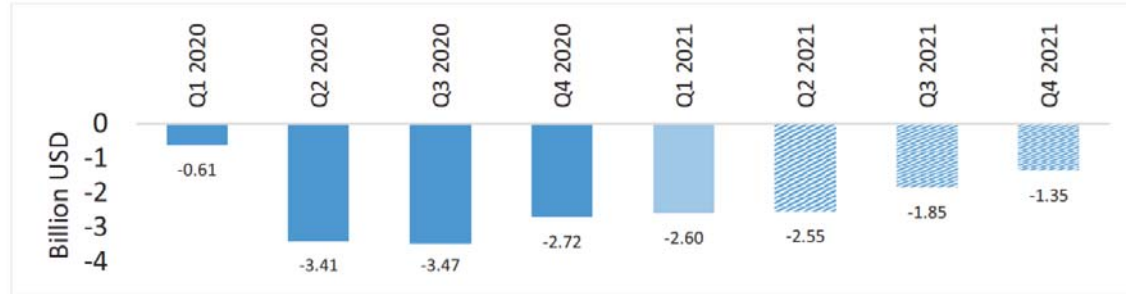


The total number of flights expected in Europe in December 2021 is anticipated to be 21% to 50% lower than December 2019

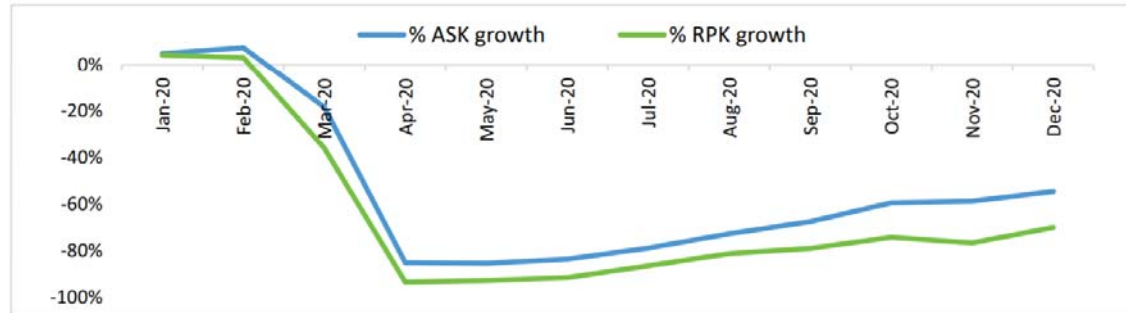
<https://www.eurocontrol.int/press-release/updated-eurocontrol-traffic-scenarios-2021-clear-hope-some-recovery-summer-and-beyond>

AFRAA: African Airlines lost USD 10.21 billion passenger revenues in 2020

African Airlines' Passenger Revenue Loss

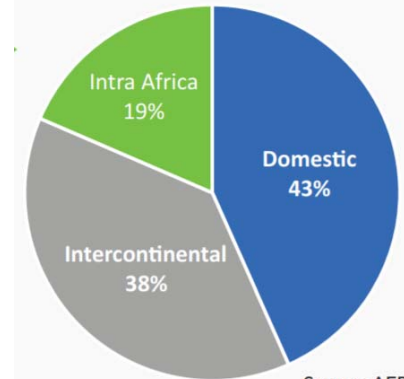


African airlines ASK and RPK growth



Source: AFRAA/OAG

African airlines passenger distribution 2020



Source: AFRAA/OAG

<https://afraa.org/wp-content/uploads/2021/06/AFRAA-Air-Transport-Report-Q1-2021-Updated.pdf>



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

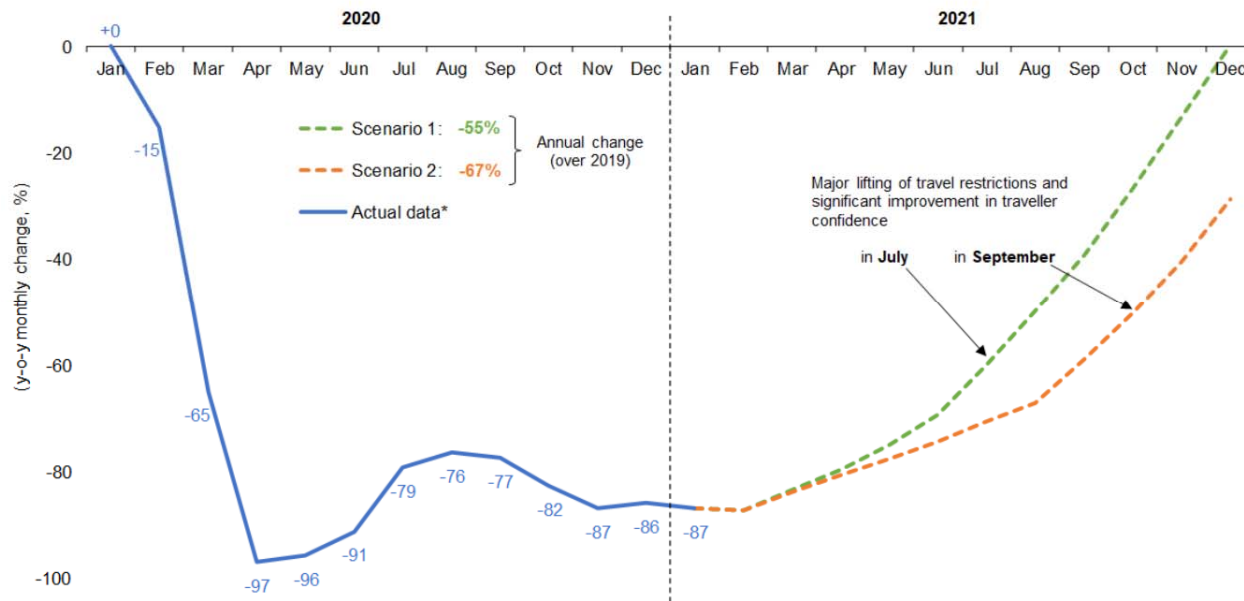


Total year's decline in RPKs and ASKs for AACO members is forecasted to reach 57.1% and 34.0%, respectively, in 2020 compared to 2019.

<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%

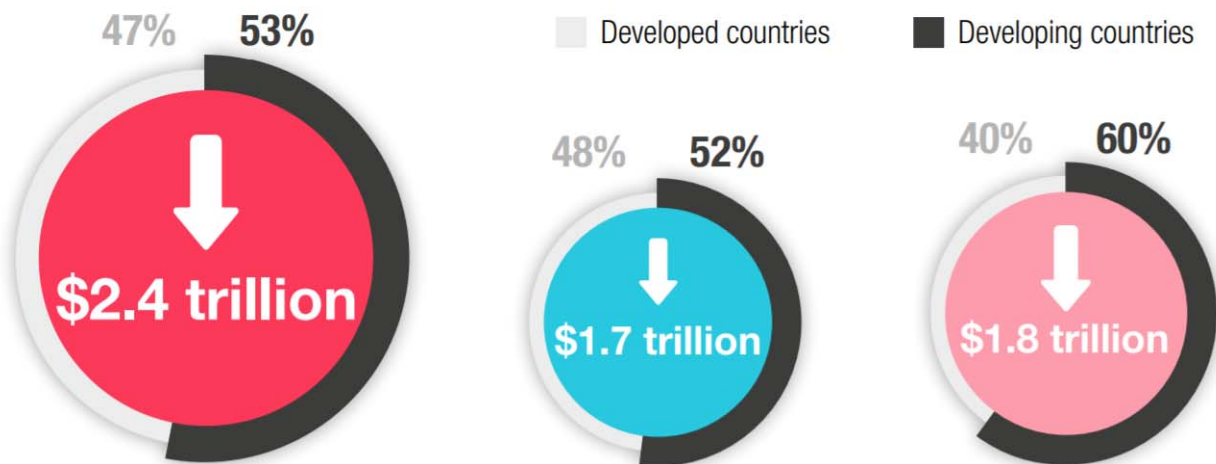
Source: UNWTO

* 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: Over USD 4 trillion global GDP loss in 2020-2021 due to the break in intl tourism



Scenario 1: Reduction in tourist arrivals as observed in 2020 (-74%)

Scenario 2: Reduction in tourist arrivals averaging 63%

Scenario 3: assumes a 75% reduction in countries with low vaccination rates, and a 37% reduction in countries with relatively high vaccination rates

Source: UNCTAD based on GTAP simulations.

Note: Drop in global tourist sales are \$934 billion in scenario 1, \$695 billion in scenario 2 and \$676 billion in scenario 3

https://unctad.org/system/files/official-document/ditcinf2021d3_en_0.pdf

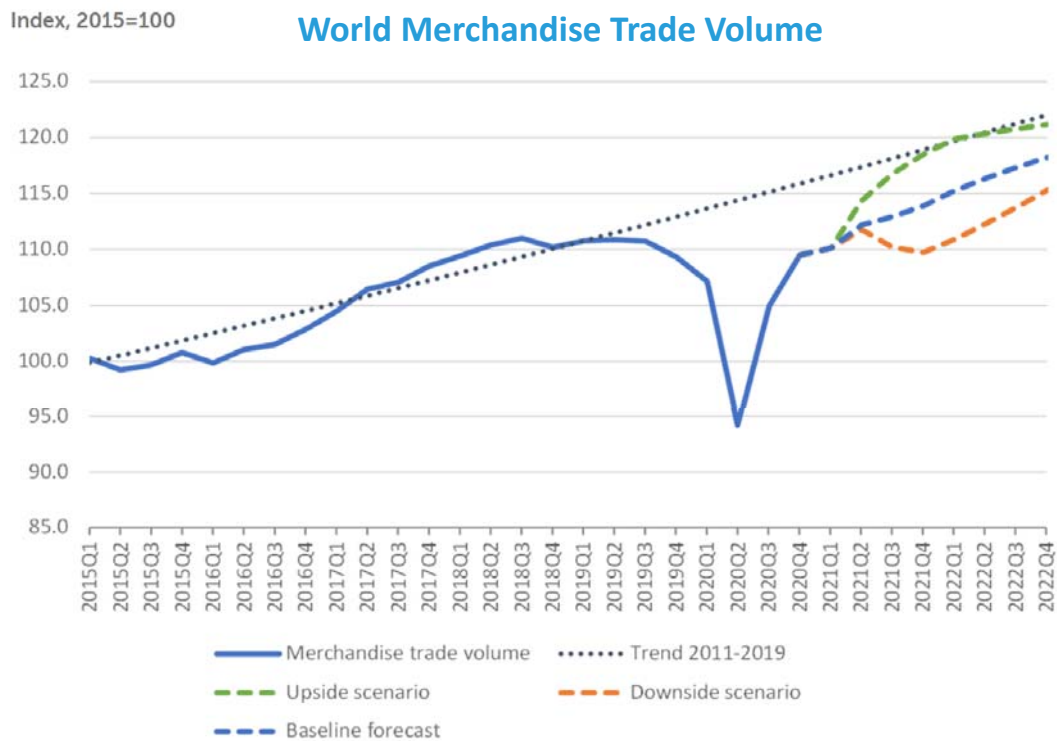


2020 forecasts – COVID-19 impact on travel and tourism sector

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



IMF & World Bank: Global economy contracted by -3.3% to -3.5% in 2020

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	2.5	-3.5	5.6
Advanced economies	1.6	-4.7	5.1	1.6	-4.7	5.4
United States	2.2	-3.5	6.4	2.2	-3.5	6.8
Euro Area	1.3	-6.6	4.4	1.3	-6.6	4.2
Japan	0.3	-4.8	3.3	0.0	-4.7	2.9
Emerging market and developing economies	3.6	-2.2	6.7	3.8	-1.7	6.0
Emerging and Developing Asia	5.3	-1.0	8.6			
East Asia and Pacific				5.8	1.2	7.7
China	5.8	2.3	8.4	6.0	2.3	8.5
South Asia				4.4	-5.4	6.8
India	4.0	-8.0	12.5	4.0	-7.3	8.3
Emerging and Developing Europe	2.4	-2.0	4.4			
Europe and Central Asia				2.7	-2.1	3.9
Russia	2.0	-3.1	3.8	2.0	-3.0	3.2

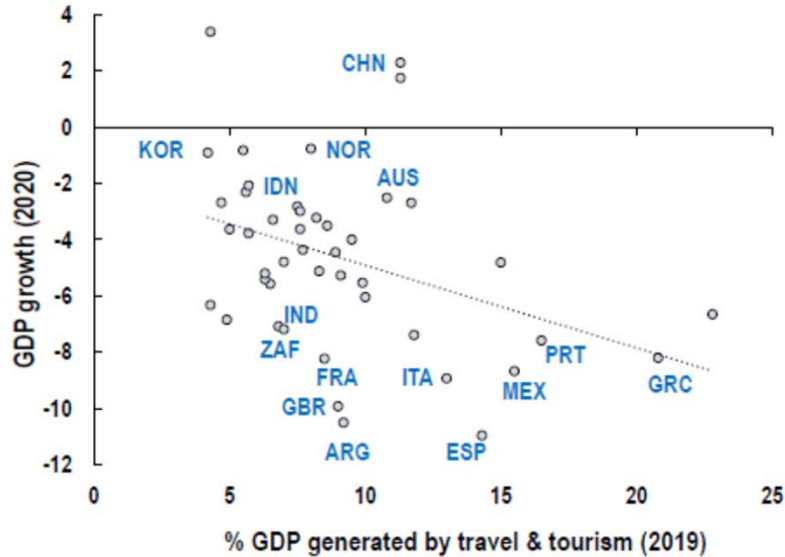
Real GDP (Percent change from previous year)	IMF			World Bank		
	2019	2020	2021	2019	2020	2021
Emerging market and developing economies						
Middle East and Central Asia	1.4	-2.9	3.7			
Middle East and North Africa				0.6	-3.9	2.4
Saudi Arabia	0.3	-4.1	2.9	0.3	-4.1	2.4
Sub-Saharan Africa	3.2	-1.9	3.4	2.5	-2.4	2.8
Nigeria	2.2	-1.8	2.5	2.2	-1.8	1.8
South Africa	0.2	-7.0	3.1	0.2	-7.0	3.5
Latin America and the Caribbean	0.2	-7.0	4.6	0.9	-6.5	5.2
Brazil	1.4	-4.1	3.7	1.4	-4.1	4.5
Mexico	-0.1	-8.2	5.0	-0.2	-8.3	5.0
High-income countries				1.6	-4.7	5.3
Developing countries				3.9	-1.4	6.3
Low-income countries	5.3	0.0	4.3	4.3	0.7	2.9

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

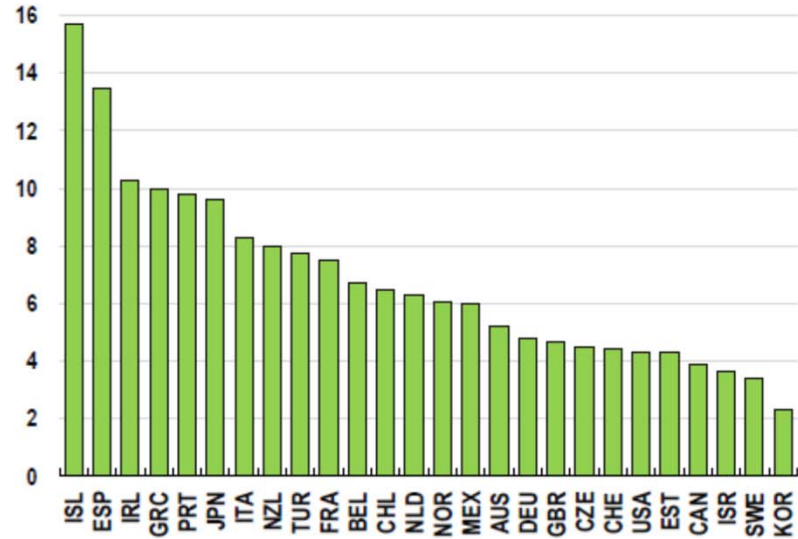
<https://www.imf.org/en/Publications/WEO/Issues/2021/03/23/world-economic-outlook-april-2021>
<https://openknowledge.worldbank.org/bitstream/handle/10986/35647/9781464816659.pdf>

OECD: Travel and tourism sector are being hard hit

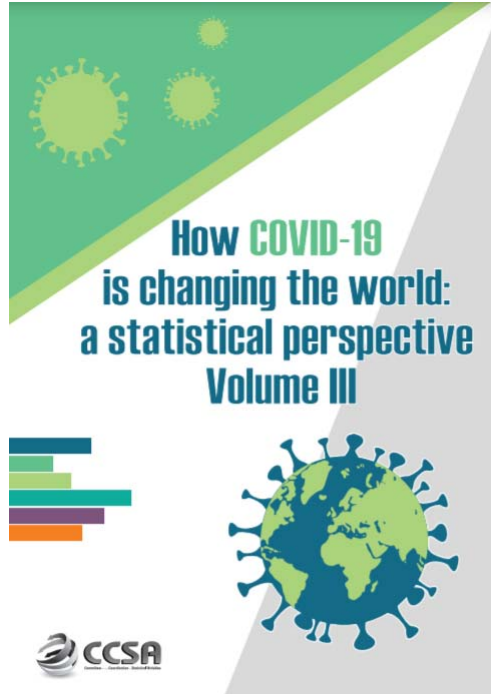
Countries with larger travel and tourism sectors had steeper declines in GDP



Employment in tourism
% of total employment



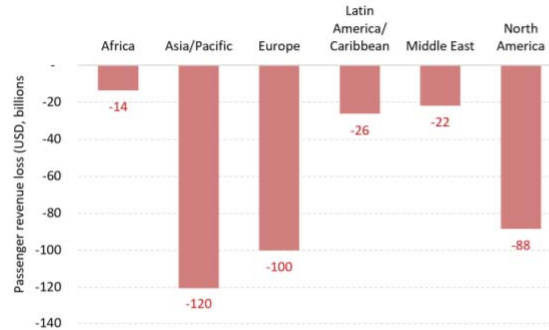
<https://www.oecd.org/economic-outlook/>



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



THANK YOU

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

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

Author/analysis by:
Toru Hasegawa

Data compilation by:
Sijia Chen

ADS-B data retrieval by:
Lan Duong