



ICAO

UNITING AVIATION

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

Montréal, Canada

28 September 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

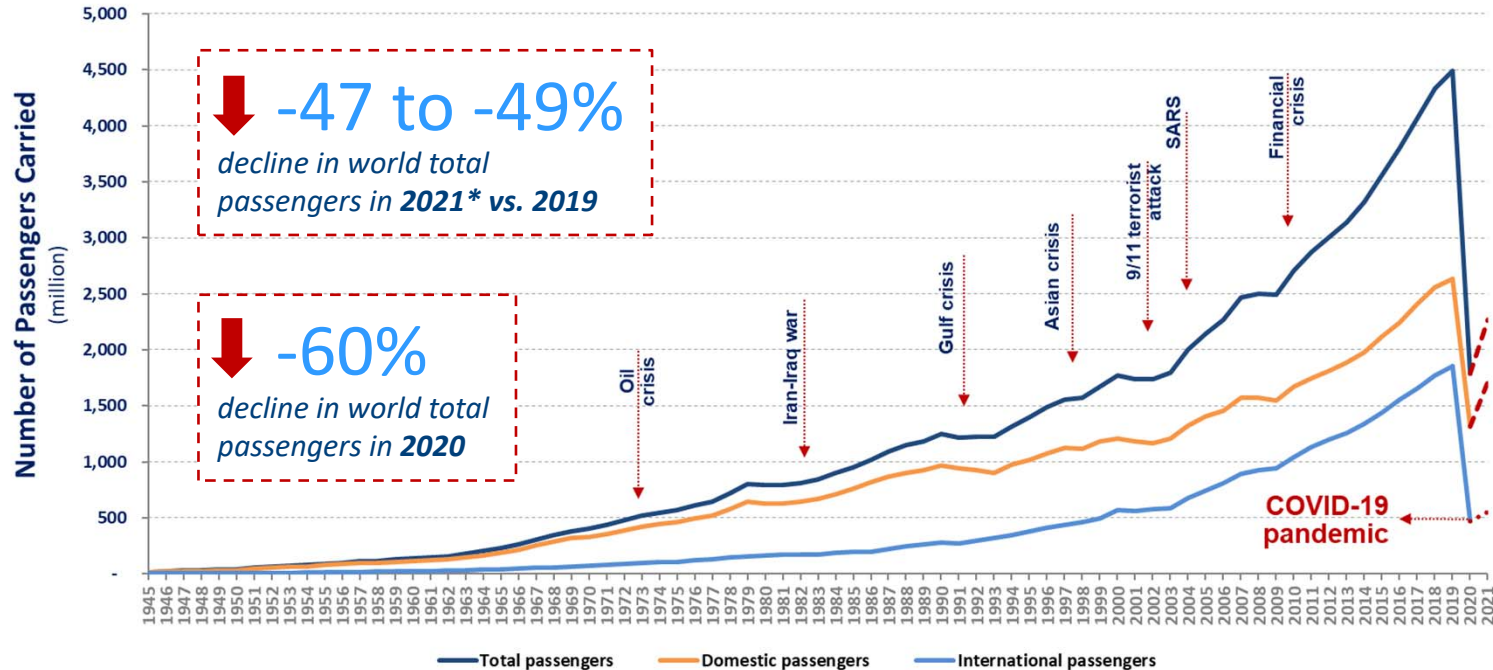


## Executive Summary: Economic Impact in Brief

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 **39% to 40% of seats offered by airlines**
- Overall reduction of **2,124 to 2,200 million passengers (-47% to -49%)**
- Approx. **USD 314 to 324 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 **61% to 63% of seats offered by airlines**
- Overall reduction of **1,328 to 1,367 million passengers (-72% to -74%)**
- Approx. **USD 248 to 255 billion loss** of gross operating revenues of airlines

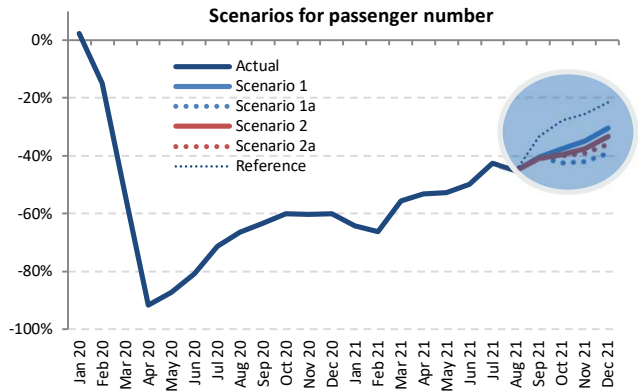
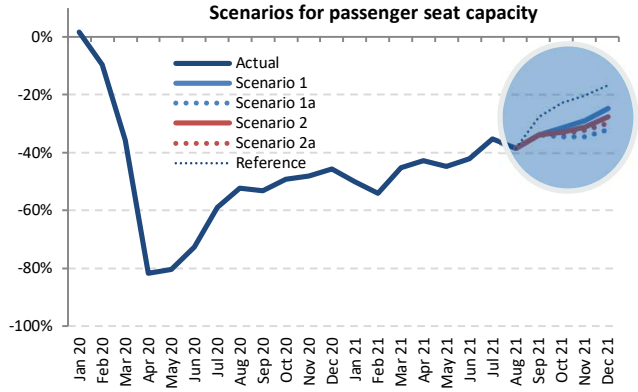
## Domestic passenger traffic (2020, vs. 2019)

- 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

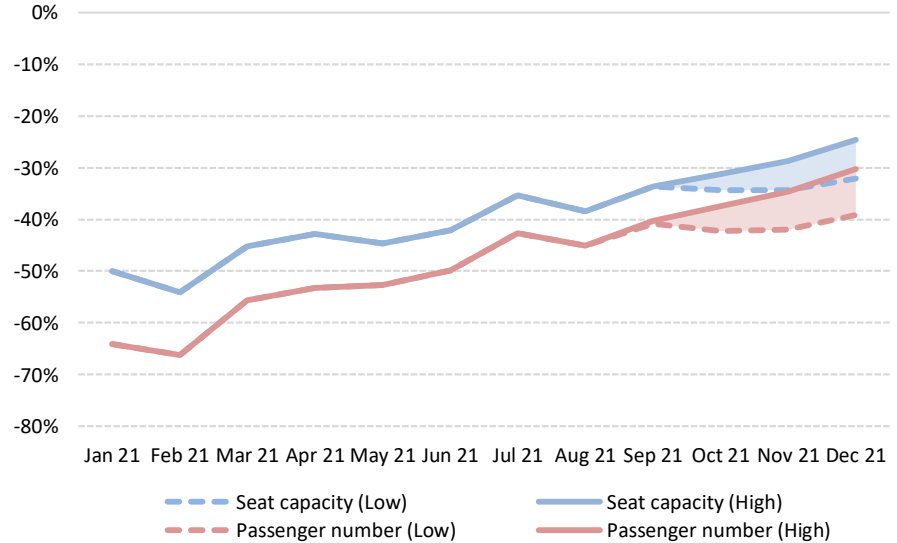
## Domestic passenger traffic (2021, vs. 2019)

- Overall reduction of **23% to 24% of seats offered by airlines**
- Overall reduction of **796 to 833 million passengers (-30% to -32%)**
- Approx. **USD 65 to 69 billion loss** of gross operating revenues of airlines

**Due to uncertainty, consider 4 different paths**



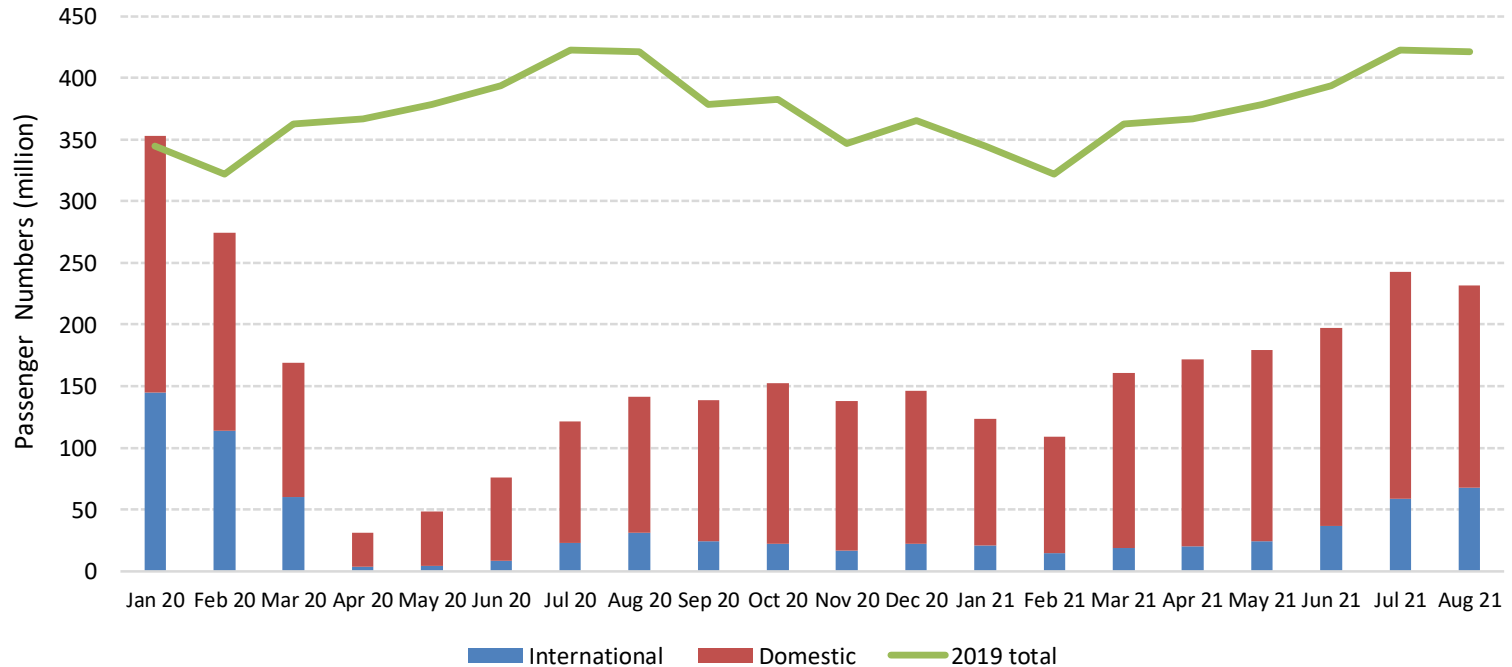
Outlook 2021 (compared to 2019 levels)



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.

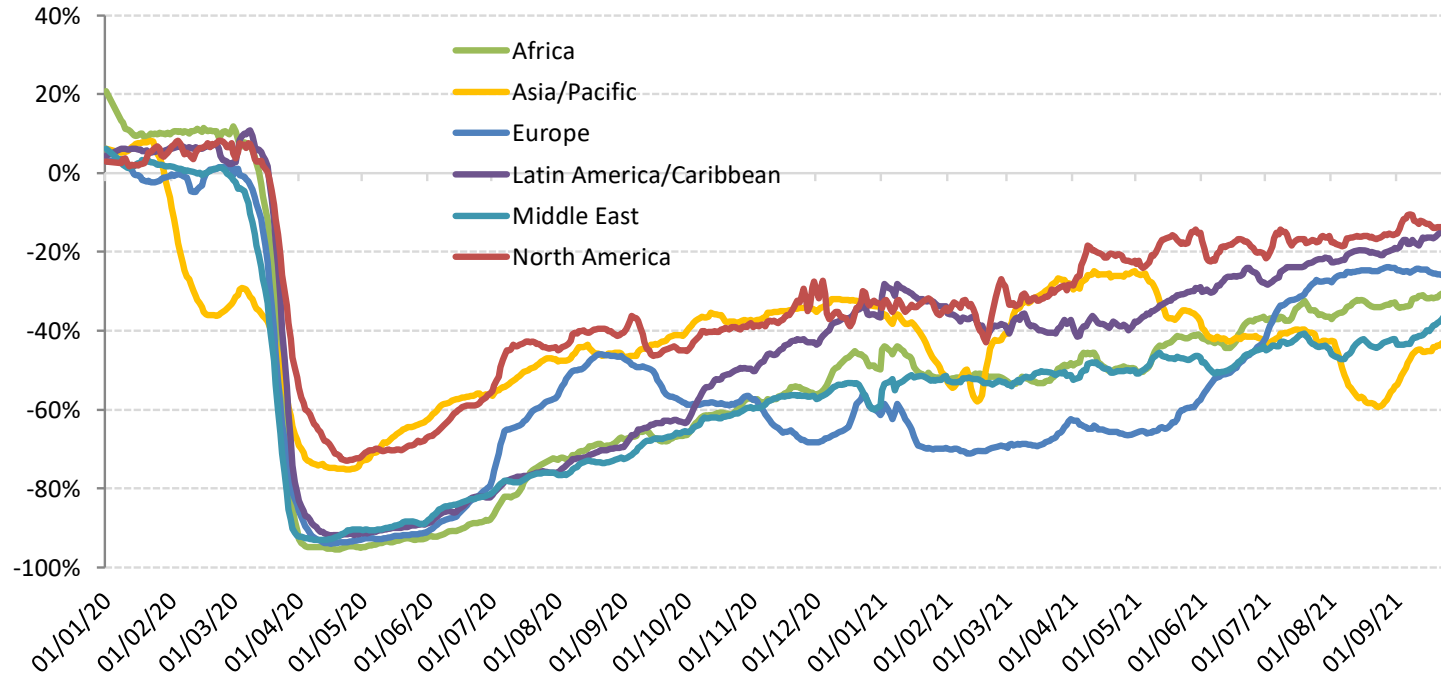
# Moderate recovery in domestic travel while international travel remained stagnant

## Monthly passenger numbers in 2020-21 vs. 2019



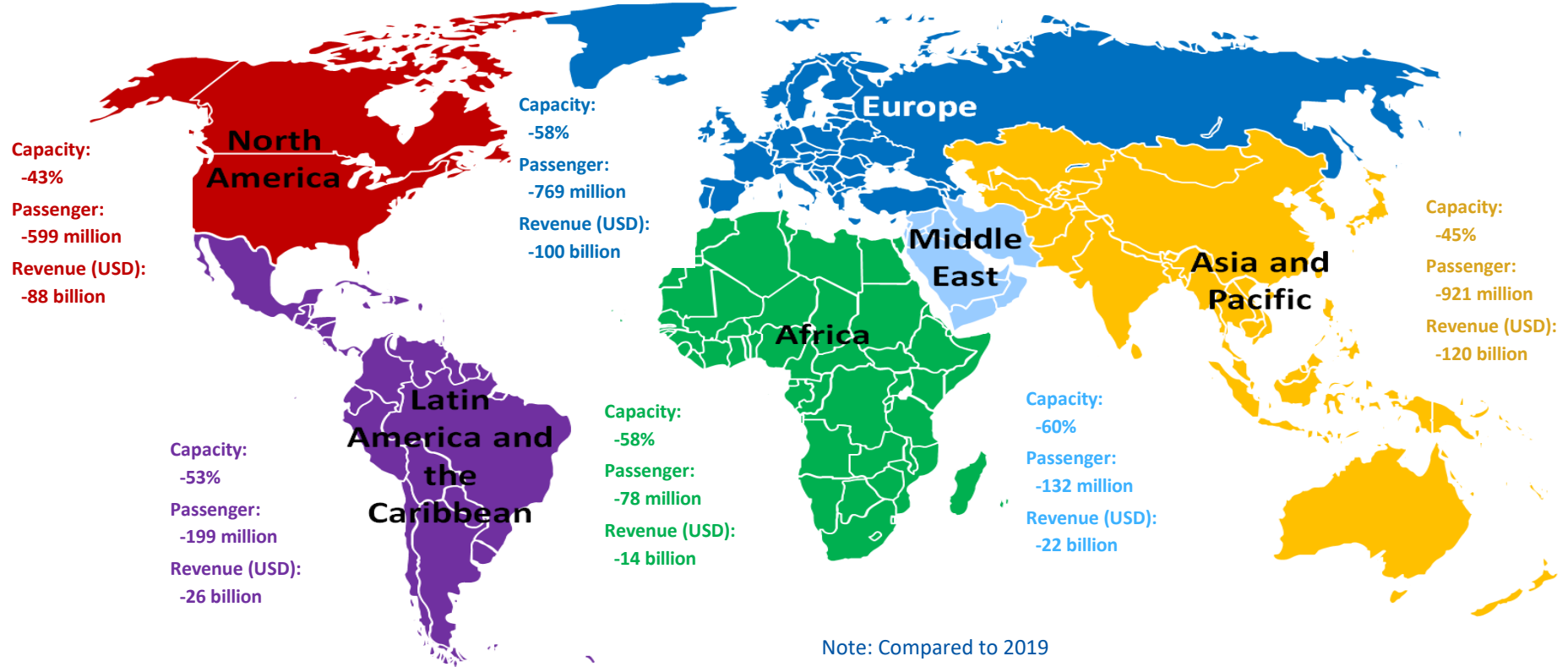


## Comparison of total seat capacity by region (7-day average, YoY compared to 2019)





# 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 -3.2% 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

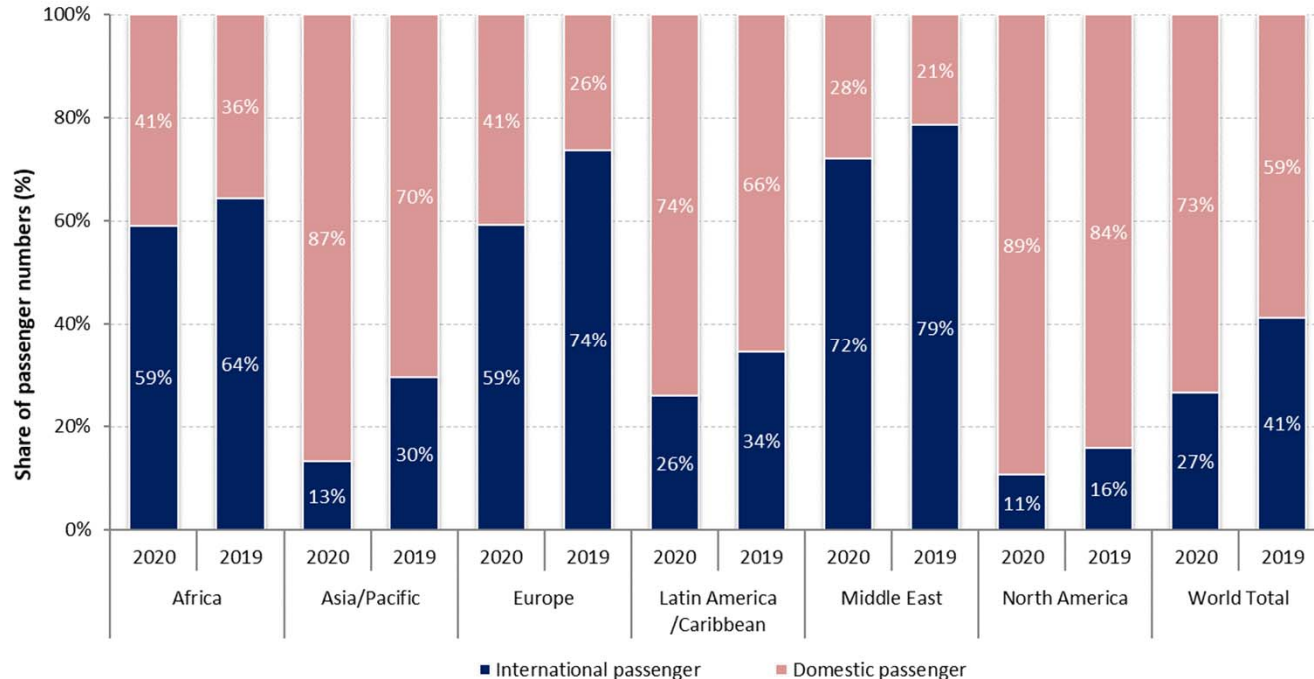


## Analytical Consideration

- 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

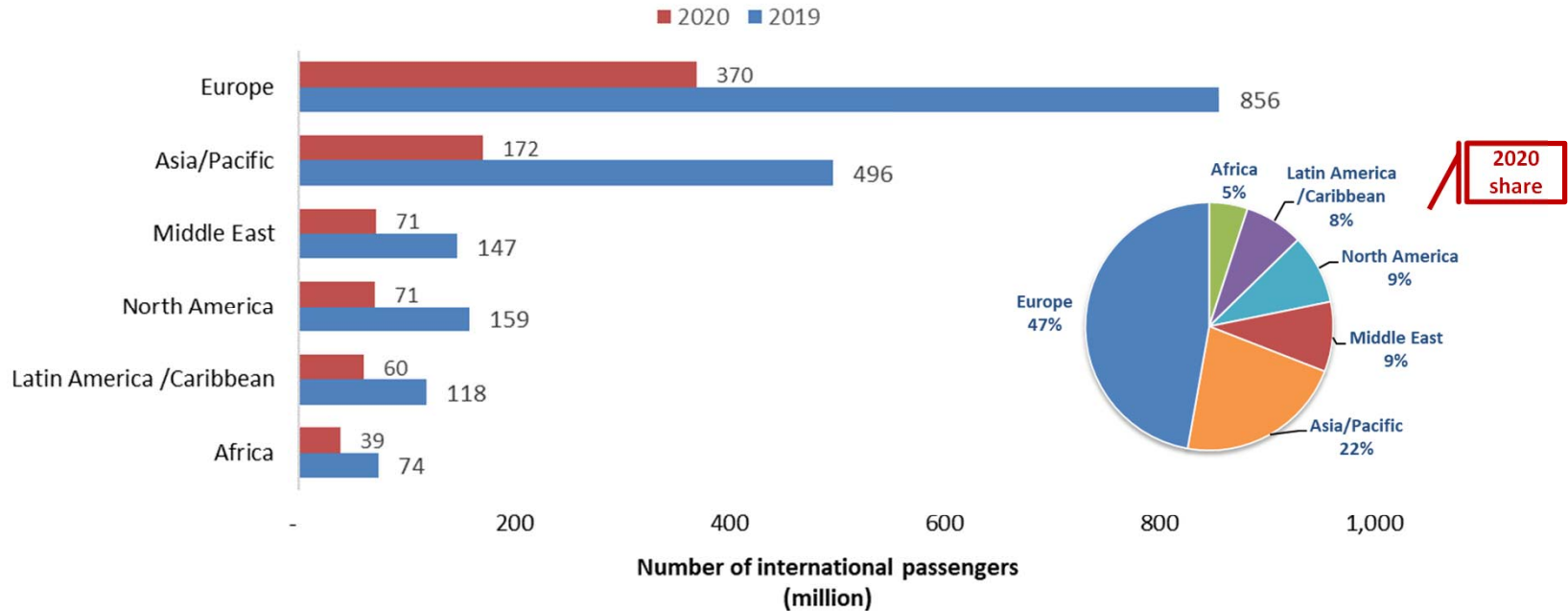
# International share of passenger traffic decreased in all regions in 2020 vs. 2019

## 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

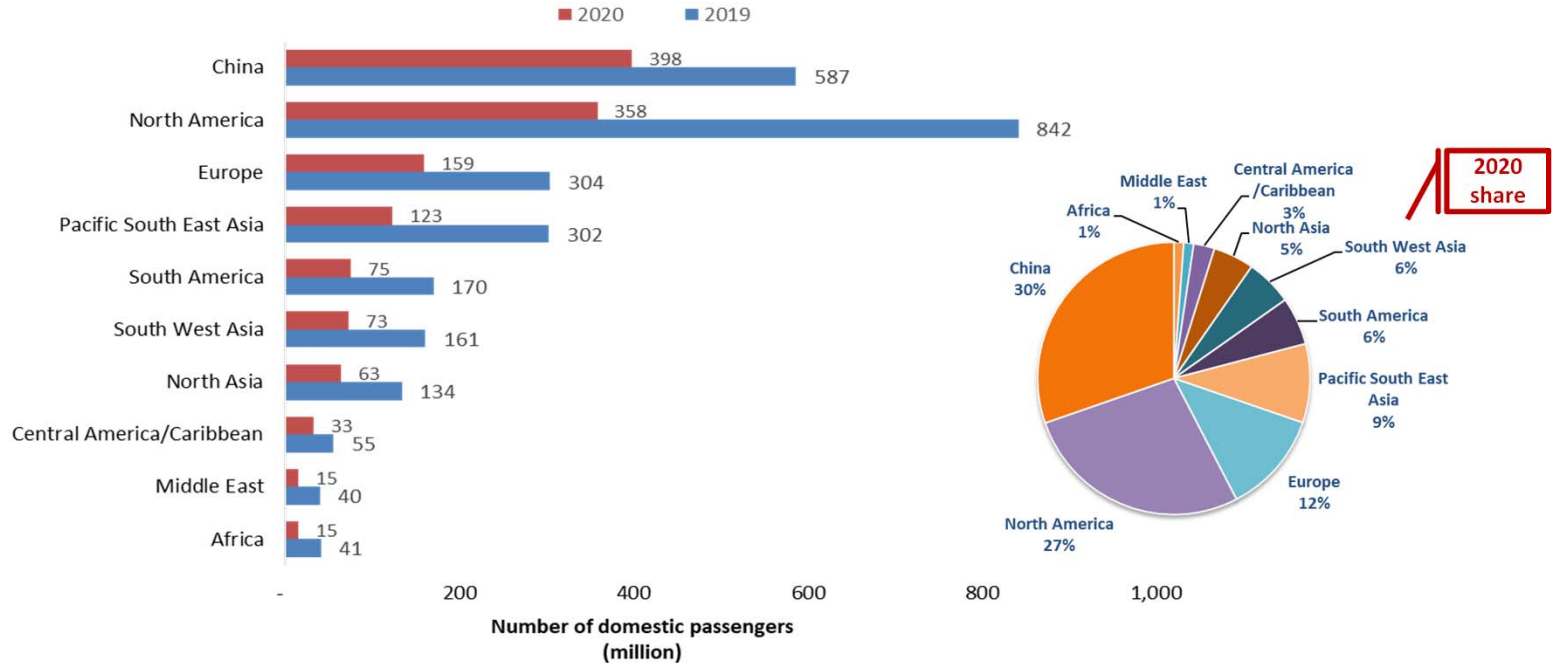
## Number of international passengers by region (2020 vs. 2019, based on from/to State)





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

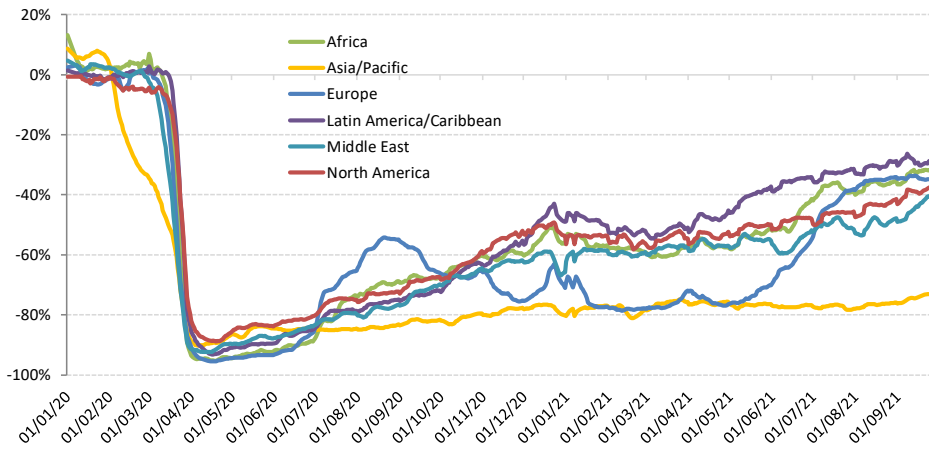
## Number of domestic passengers by Route Group (2020 vs. 2019)



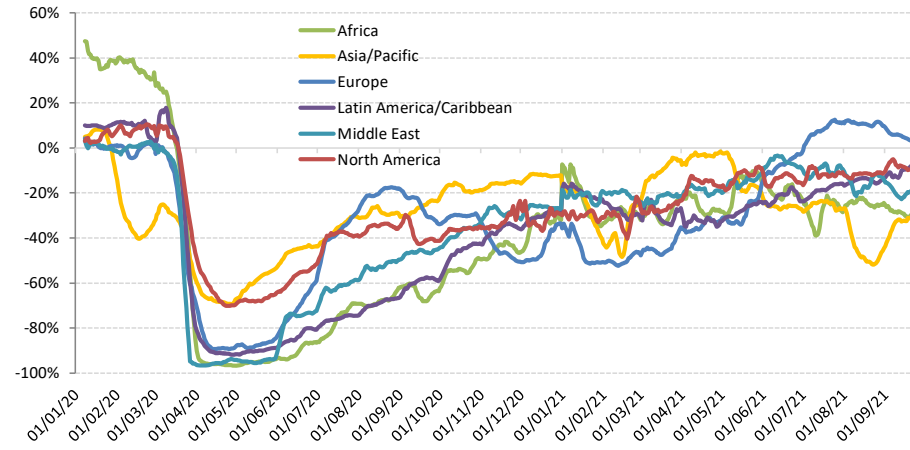
# Domestic passenger traffic often exhibits more resilience than international

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

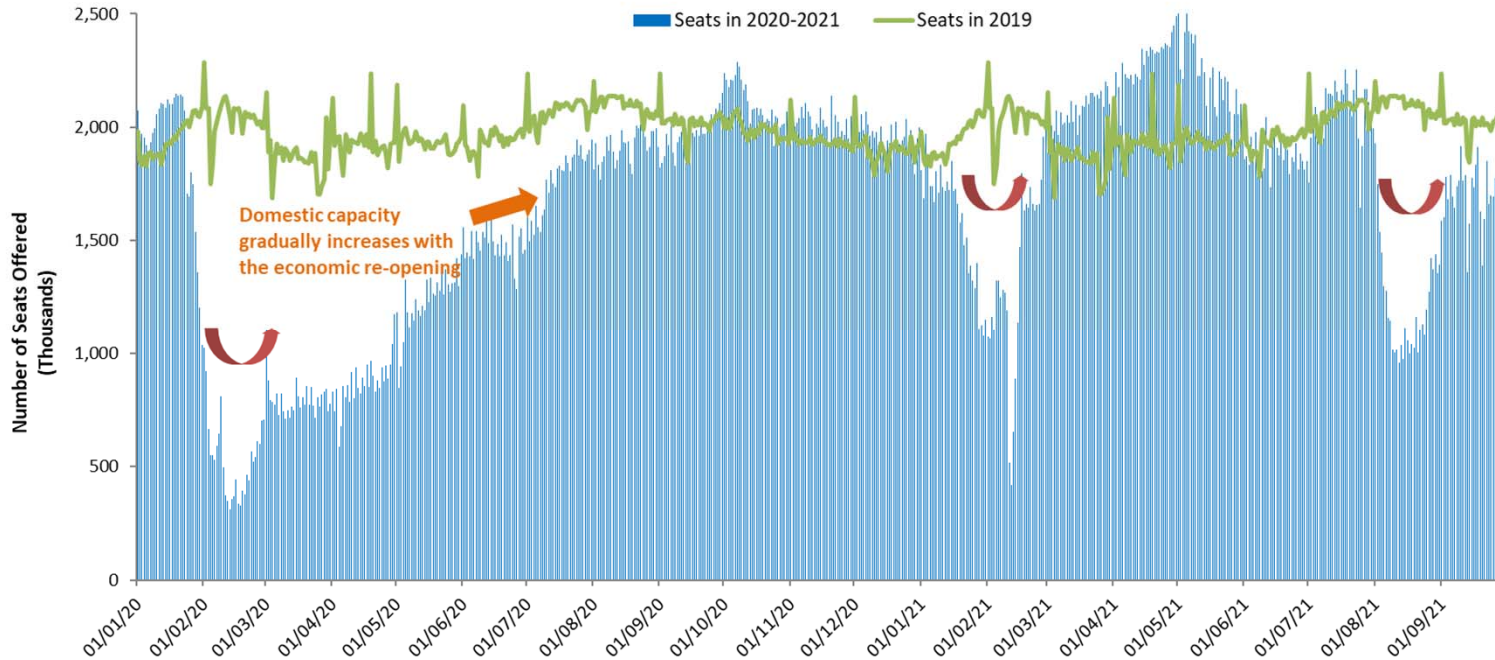
**International seat capacity reduction (7-day average, YoY compared to 2019)**



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

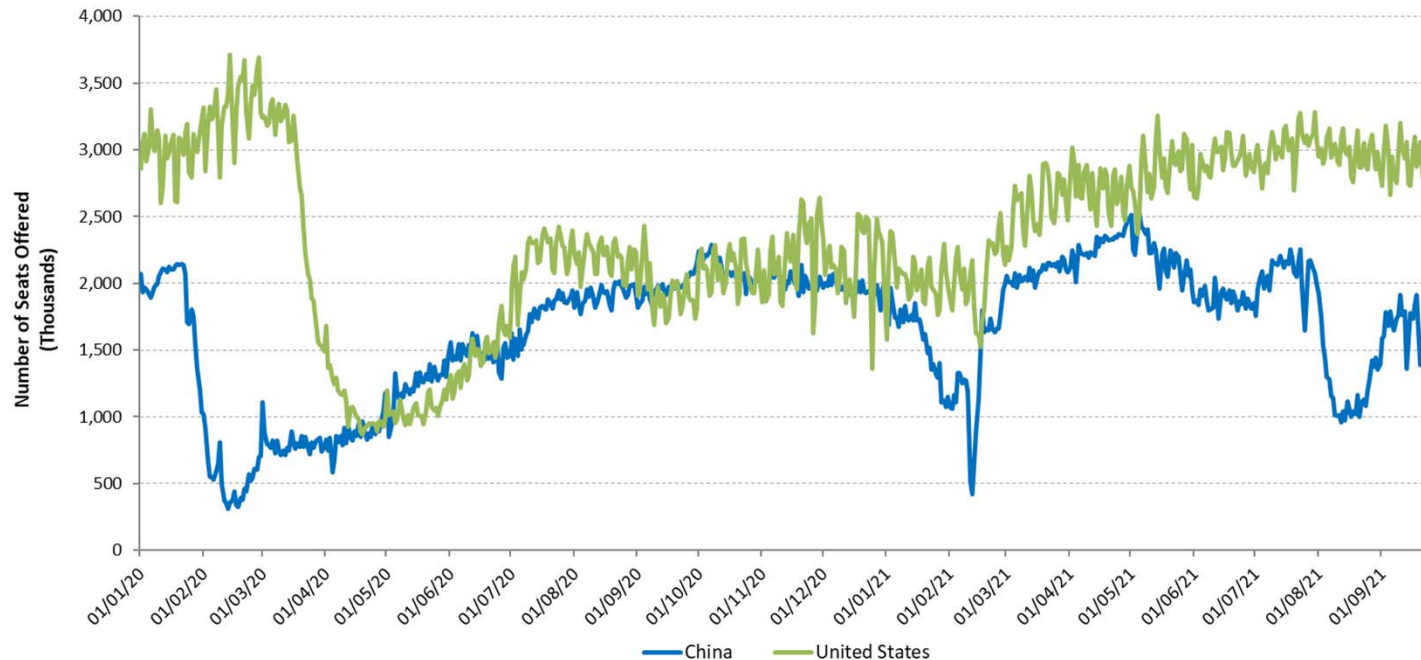


## China domestic passenger traffic experienced significant volatility during the recovery course due to the renewed outbreaks



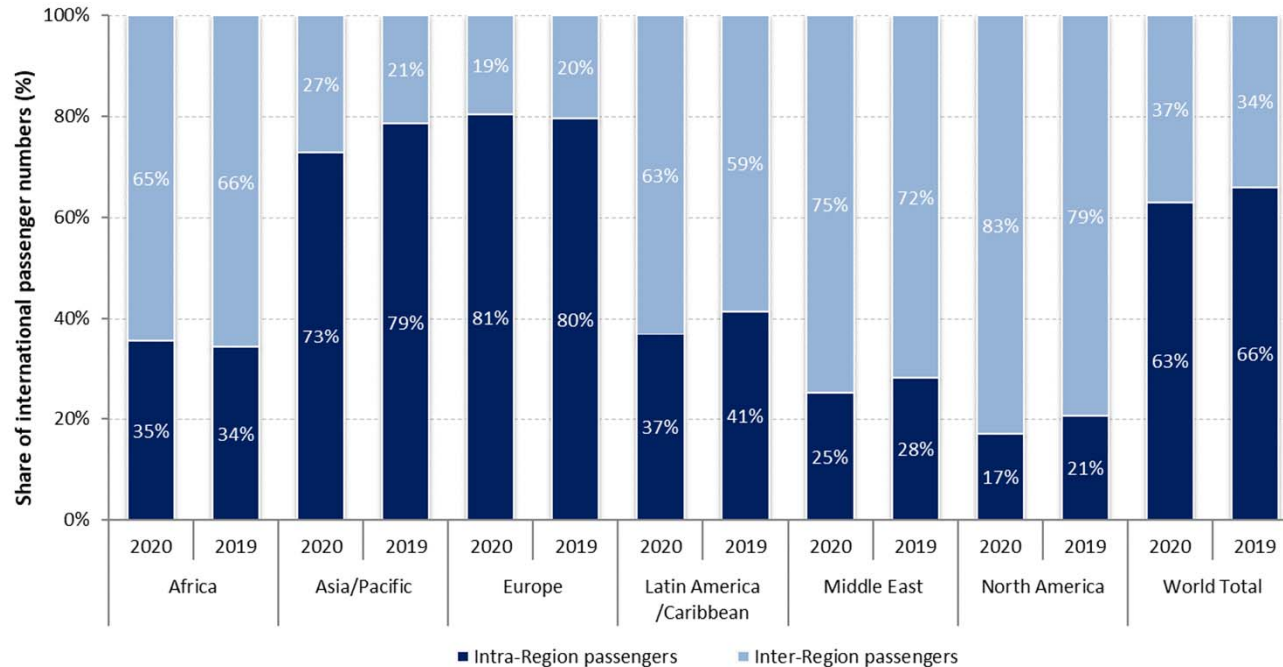
# The outbreak timing impacts when domestic traffic bottoms out in each region

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



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

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

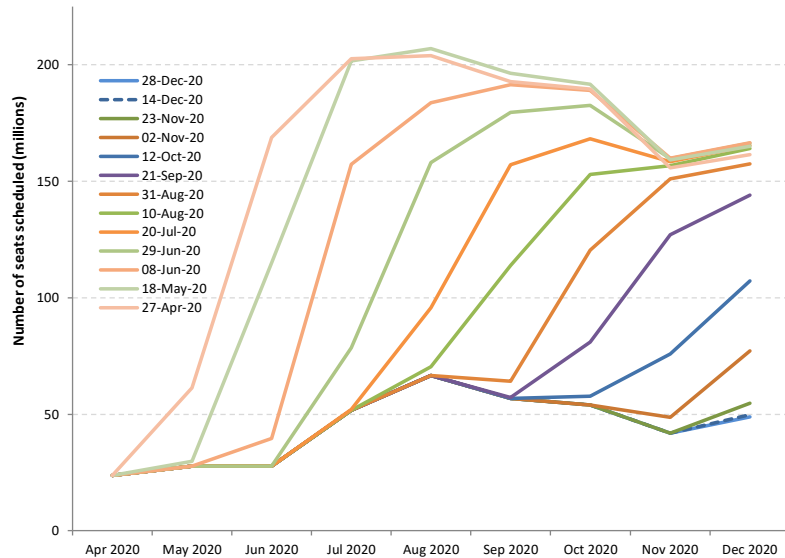


■ Intra-Region passengers ■ Inter-Region passengers

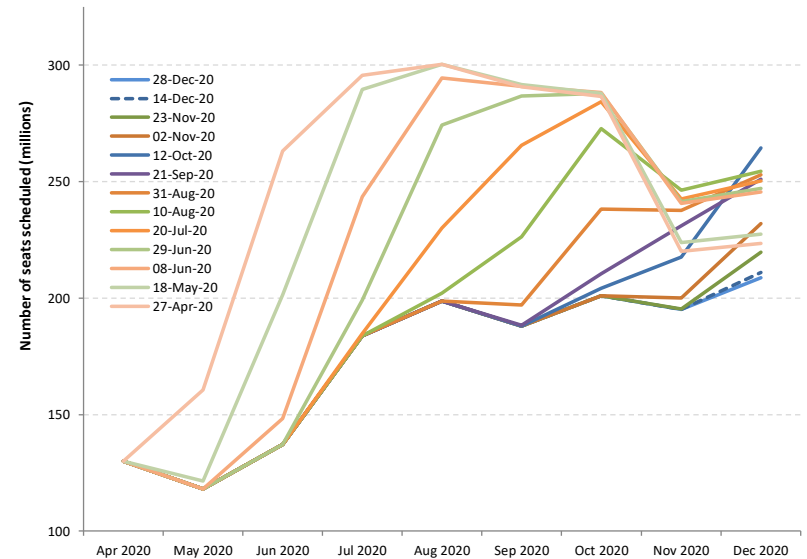
# A large gap exists between what is scheduled and actual operations

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

### International schedules



### Domestic schedules





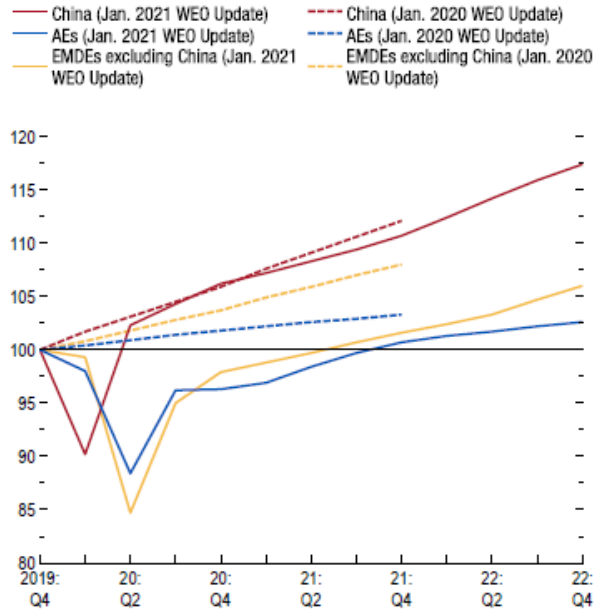
## Shapes of Economic Recession and Recovery

Informal classification to describe different types of recessions:

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

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

## World’s GDP Projections (by IMF)



Source: IMF staff estimates.

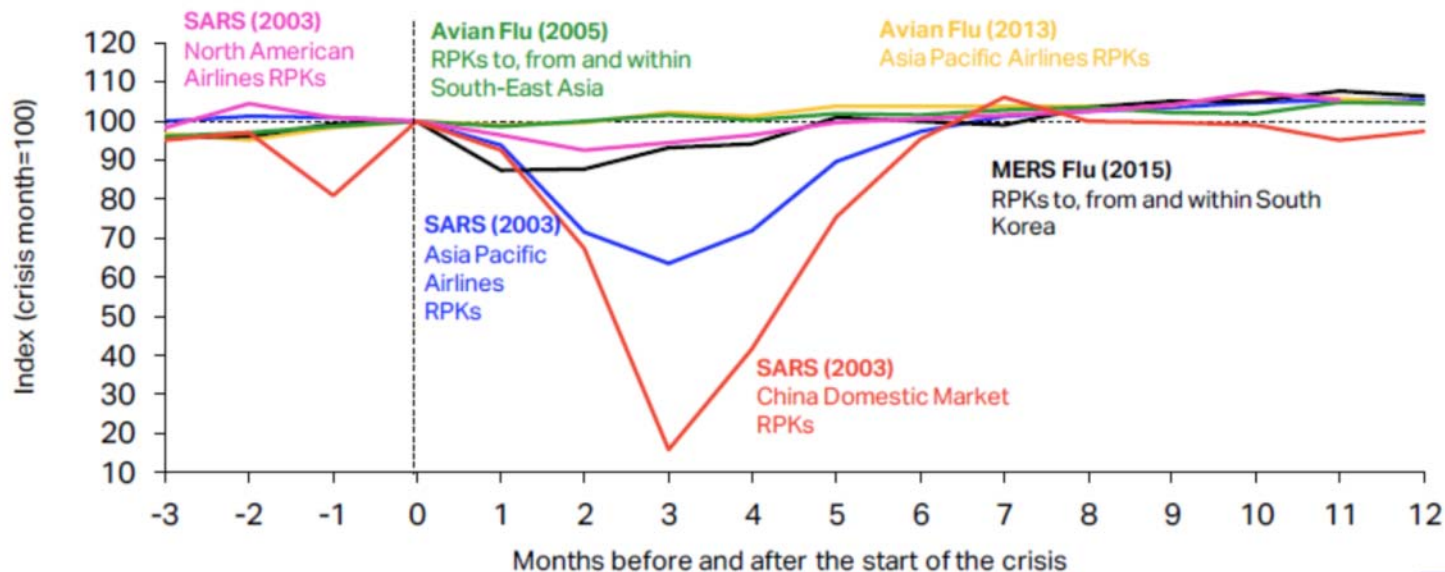
Note: AEs = advanced economies; EMDEs = emerging market and developing economies; WEO = World Economic Outlook.

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



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

Impact of past disease outbreaks on aviation



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

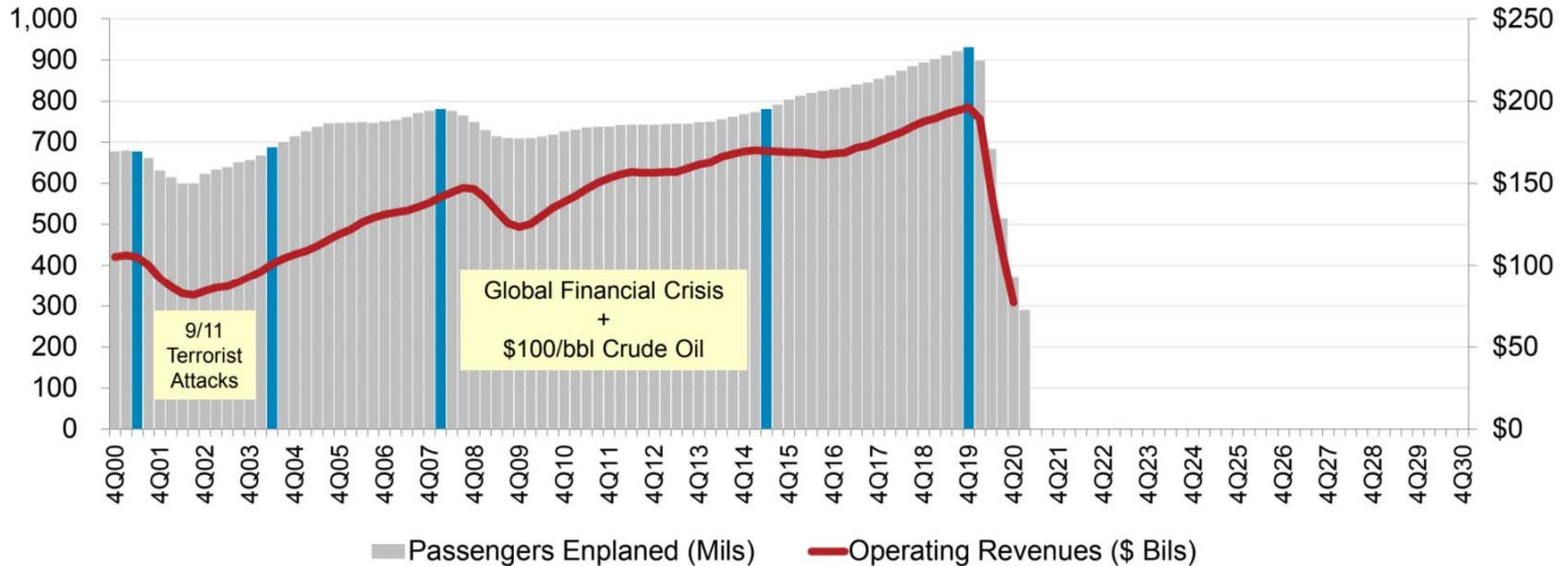
Source: IATA Economics using data from IATA Statistics

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



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

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



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.





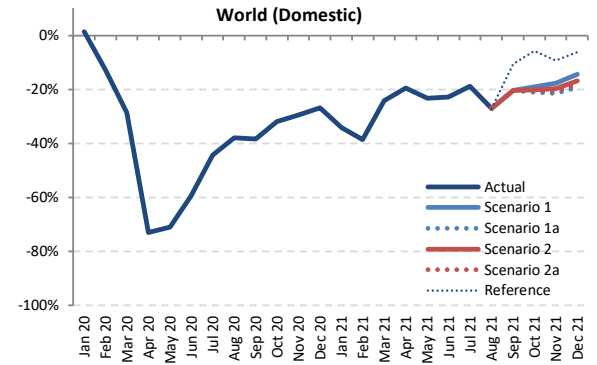
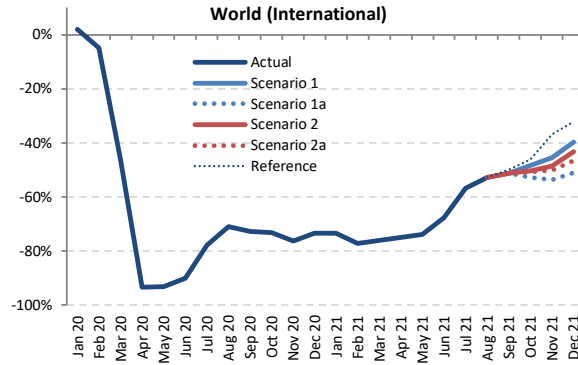
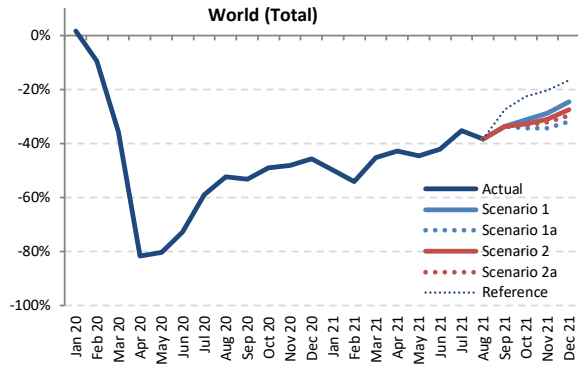
- Three (3) key impact indicators under four (4) paths of two (2) scenarios:
  - Change of passenger seat capacity (supply, %)
  - Change of passenger numbers (demand)
  - Change of gross passenger operating revenues of airlines
- Comparison to:
  - Baseline scenario
  - 2019 level
  - 2020 level (for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

Estimation based on actual results of January 2020 to August 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
<b>Total 2020</b>	<b>-49.5%</b>	<b>-65.7%</b>	<b>-37.9%</b>	<b>-2,698,650</b>	<b>-60.2%</b>	<b>-1,375,663</b>	<b>-74.4%</b>	<b>-1,322,987</b>	<b>-50.2%</b>	<b>-370,609</b>	<b>-250,141</b>	<b>-120,468</b>
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	-43.2%	-72.1%	-21.9%	-590,865	-51.9%	-395,381	-83.0%	-195,484	-29.5%	-87,187	-70,620	-16,567
3Q 2021	-35.8% to -35.8%	-53.7% to -53.7%	-22.1% to -22.1%	-524,806 to -522,645	-42.9% to -42.8%	-340,790 to -339,400	-64.6% to -64.3%	-184,016 to -183,244	-26.5% to -26.4%	-78,179 to -77,883	-64,282 to -64,051	-13,896 to -13,832
4Q 2021	-33.6% to -28.3%	-52.5% to -44.6%	-20.6% to -17.1%	-450,476 to -374,539	-41.1% to -34.2%	-277,721 to -239,305	-63.5% to -54.7%	-172,756 to -135,234	-26.3% to -20.6%	-67,569 to -57,317	-54,665 to -47,953	-12,904 to -9,364
<b>Total 2021</b>	<b>-40.4% to -39.1%</b>	<b>-63.1% to -61.2%</b>	<b>-24.1% to -23.2%</b>	<b>-2,200,232 to -2,124,295</b>	<b>-49.0% to -47.4%</b>	<b>-1,366,849 to -1,328,433</b>	<b>-73.9% to -71.8%</b>	<b>-833,383 to -795,862</b>	<b>-31.6% to -30.2%</b>	<b>-324,092 to -313,840</b>	<b>-255,069 to -248,357</b>	<b>-69,023 to -65,483</b>

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
<b>Total 2020</b>	<b>-51.1%</b>	<b>-66.8%</b>	<b>-39.7%</b>	<b>-2,859,472</b>	<b>-61.5%</b>	<b>-1,443,402</b>	<b>-75.3%</b>	<b>-1,416,070</b>	<b>-51.9%</b>	<b>-391,390</b>	<b>-262,390</b>	<b>-129,000</b>
1Q 2021	-52.5%	-76.9%	-36.1%	-707,667	-64.3%	-380,191	-87.5%	-327,476	-49.1%	-100,234	-70,367	-29,866
2Q 2021	-46.4%	-73.8%	-25.8%	-665,084	-54.8%	-428,126	-84.1%	-236,958	-33.6%	-97,118	-76,660	-20,458
3Q 2021	-40.0% to -40.0%	-56.7% to -56.7%	-27.2% to -27.2%	-618,023 to -615,862	-47.0% to -46.8%	-379,522 to -378,133	-67.0% to -66.8%	-238,501 to -237,729	-31.8% to -31.7%	-90,524 to -90,229	-71,520 to -71,289	-19,004 to -18,940
4Q 2021	-37.2% to -32.2%	-55.2% to -47.8%	-24.9% to -21.5%	-522,393 to -446,456	-44.8% to -38.2%	-305,737 to -267,322	-65.7% to -57.4%	-216,656 to -179,134	-30.9% to -25.5%	-77,581 to -67,329	-60,589 to -53,878	-16,992 to -13,452
<b>Total 2021</b>	<b>-43.9% to -42.6%</b>	<b>-65.3% to -63.5%</b>	<b>-28.4% to -27.6%</b>	<b>-2,511,006 to -2,435,069</b>	<b>-52.3% to -50.8%</b>	<b>-1,492,187 to -1,453,772</b>	<b>-75.5% to -73.6%</b>	<b>-1,018,819 to -981,297</b>	<b>-36.1% to -34.8%</b>	<b>-365,161 to -354,910</b>	<b>-278,905 to -272,194</b>	<b>-86,256 to -82,716</b>



Seat Capacity (thousand) - World Total International + Domestic

Year	2019						2020						2021					
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019	Compared to 2020	Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	d	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	438,945	452,937	445,904	6,960	1.6%	-7,033	464,620	219,647	219,647	219,647	219,647	219,647	-219,298	-50.0%	-226,257	-50.7%	-244,973	-52.7%
February	401,031	423,848	362,643	-38,388	-9.6%	-61,205	433,495	183,893	183,893	183,893	183,893	183,893	-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	465,168	243,353	243,353	243,353	243,353	243,353	-200,891	-45.2%	-42,134	-14.8%	-221,815	-47.7%
April	445,271	457,572	81,987	-363,283	-81.6%	-375,584	469,717	254,510	254,510	254,510	254,510	254,510	-190,760	-42.8%	172,523	210.4%	-215,207	-45.8%
May	464,948	478,703	91,502	-373,447	-80.3%	-387,202	491,057	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	500,376	271,884	271,884	271,884	271,884	271,884	-198,128	-42.2%	143,426	111.7%	-228,492	-45.7%
July	498,340	515,107	204,703	-293,638	-58.9%	-310,404	535,853	322,377	322,377	322,377	322,377	322,377	-175,963	-35.3%	117,675	57.5%	-213,478	-39.8%
August	497,416	510,834	237,039	-260,377	-52.3%	-273,795	528,919	306,446	306,446	306,446	306,446	306,446	-190,970	-38.4%	69,408	29.3%	-222,472	-42.1%
September	466,668	481,357	218,612	-248,056	-53.2%	-262,745	499,667	309,707	309,707	309,707	309,707	337,861	-156,962 to -156,962	-33.6% to -33.6%	91,095 to 91,095	41.7% to 41.7%	-189,960 to -189,960	-38.0% to -38.0%
October	469,535	478,702	239,029	-230,505	-49.1%	-239,673	501.1%	322,655	308,357	315,807	313,722	363,584	-161,178 to -146,880	-34.3% to -31.3%	69,328 to 83,626	29.0% to 35.0%	-186,518 to -172,221	-37.7% to -34.8%
November	431,197	439,257	223,993	-207,204	-48.1%	-215,264	452,890	307,240	283,315	296,891	292,069	343,691	-147,882 to -123,957	-34.3% to -28.7%	59,322 to 83,247	26.5% to 37.2%	-169,575 to -145,650	-37.4% to -32.2%
December	448,324	462,155	243,440	-204,885	-45.7%	-218,715	480,429	337,873	304,668	325,036	315,184	373,340	-143,656 to -110,451	-32.0% to -24.6%	61,228 to 94,434	25.2% to 38.8%	-175,761 to -142,556	-36.6% to -29.7%
1Q	1,284,219	1,334,824	1,094,034	-190,185	-14.8%	-240,790	1,363,282	646,893	646,893	646,893	646,893	646,893	-637,326	-49.6%	-447,141	-40.9%	-716,390	-52.5%
2Q	1,380,230	1,422,179	301,946	-1,078,284	-78.1%	-1,120,233	1,461,150	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	1,564,441	938,531	938,531	938,531	938,531	966,685	-523,894 to -523,894	-35.8% to -35.8%	278,177 to 278,177	42.1% to 42.1%	-625,911 to -625,911	-40.0% to -40.0%
4Q	1,349,056	1,380,114	706,462	-642,595	-47.6%	-673,652	1,428,195	967,768	896,340	937,735	920,975	1,080,616	-452,716 to -381,288	-33.6% to -28.3%	189,879 to 261,306	26.9% to 37.0%	-531,854 to -460,427	-37.2% to -32.2%
Total	5,475,930	5,644,415	2,762,796	-2,713,135	-49.5%	-2,881,619	5,817,069	3,336,878	3,265,451	3,306,845	3,290,086	3,477,880	-2,210,480 to -2,139,052	-40.4% to -39.1%	502,655 to 574,083	18.2% to 20.8%	-2,551,618 to -2,480,191	-43.9% to -42.6%

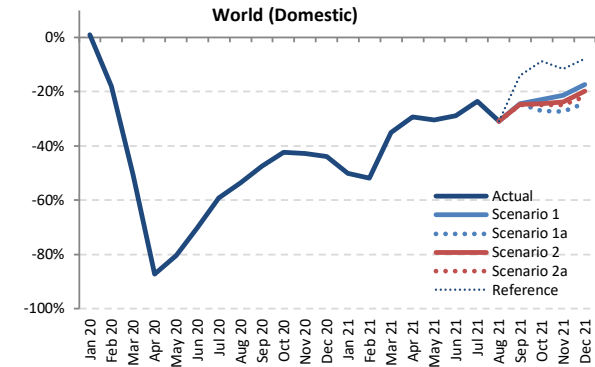
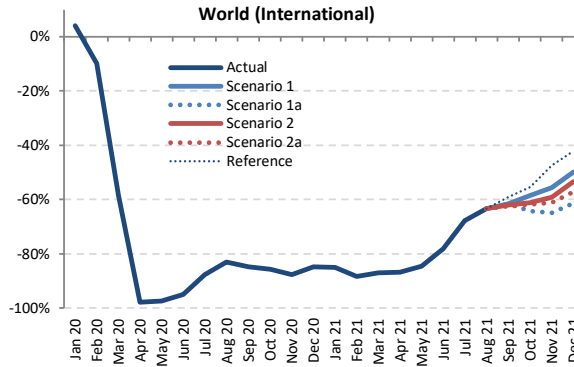
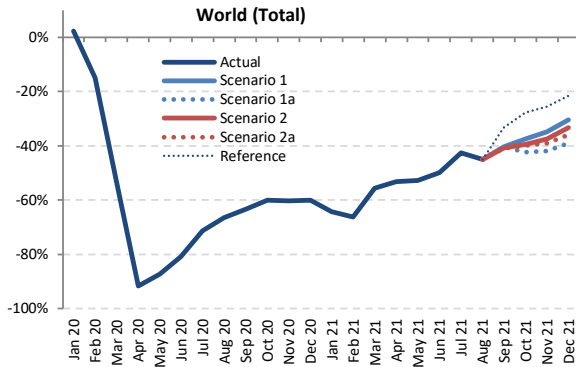


Seat Capacity (thousand) - World Total International

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 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	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	-182,772	-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	93,858	93,858	93,858	93,858	93,858	-122,871	-56.7%	45,752	95.1%	-138,678	-59.6%
August	217,510	224,145	63,311	-154,199	-70.9%	-160,834	-71.8%	233,205	102,562	102,562	102,562	102,562	102,562	-114,948	-52.8%	39,251	62.0%	-130,644	-56.0%
September	200,919	206,601	54,611	-146,308	-72.8%	-151,990	-73.6%	214,341	97,914	97,914	97,914	97,914	100,695	-103,005 to -103,005	-51.3% to -51.3%	43,302 to 43,302	79.3% to 79.3%	-116,427 to -116,427	-54.3% to -54.3%
October	195,761	199,203	52,395	-143,366	-73.2%	-146,808	-73.7%	205,257	100,948	92,473	97,290	96,166	105,536	-103,288 to -94,812	-52.8% to -48.4%	40,078 to 48,554	76.5% to 92.7%	-112,784 to -104,309	-54.9% to -50.8%
November	171,168	174,618	40,601	-130,567	-76.3%	-134,017	-76.7%	180,486	93,417	79,194	88,146	85,481	108,158	-91,974 to -77,751	-53.7% to -45.4%	38,592 to 52,816	95.1% to 130.1%	-101,292 to -87,069	-56.1% to -48.2%
December	180,939	187,587	48,010	-132,299	-73.5%	-139,576	-74.4%	195,830	109,095	88,775	102,537	96,644	122,602	-92,164 to -71,843	-50.9% to -39.7%	40,765 to 61,085	84.9% to 127.2%	-107,055 to -86,734	-54.7% to -44.3%
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	-422,962	-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	294,334	294,334	294,334	294,334	297,115	-340,825 to -340,825	-53.7% to -53.7%	128,305 to 128,305	77.3% to 77.3%	-385,749 to -385,749	-56.7% to -56.7%
4Q	547,868	561,408	141,006	-406,861	-74.3%	-420,402	-74.9%	581,573	303,461	260,442	287,973	278,290	336,296	-287,426 to -244,407	-52.5% to -44.6%	119,435 to 162,455	84.7% to 115.2%	-321,131 to -278,112	-55.2% to -47.8%
Total	2,288,112	2,361,012	784,155	-1,503,957	-65.7%	-1,576,857	-66.8%	2,436,585	888,278	845,259	872,790	863,107	923,894	-1,442,853 to -1,399,834	-63.1% to -61.2%	61,104 to 104,123	7.8% to 13.3%	-1,591,326 to -1,548,307	-65.3% to -63.5%

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 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	261,967	270,837	265,303	3,337	1.3%	-5,534	-2.0%	278,707	172,628	172,628	172,628	172,628	172,628	-89,339	-34.1%	-92,676	-34.9%	-106,079	-38.1%
February	239,777	253,127	209,236	-30,541	-12.7%	-43,890	-17.3%	259,006	147,244	147,244	147,244	147,244	147,244	-92,532	-38.6%	-61,992	-29.6%	-111,762	-43.2%
March	264,232	272,047	188,615	-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	228,519	228,519	228,519	228,519	228,519	-53,092	-18.9%	71,923	45.9%	-74,800	-24.7%
August	279,906	286,688	173,728	-106,178	-37.9%	-112,961	-39.4%	295,713	203,885	203,885	203,885	203,885	203,885	-76,021	-27.2%	30,157	17.4%	-81,829	-31.1%
September	265,750	274,756	164,001	-101,749	-38.3%	-110,755	-40.3%	285,327	211,793	211,793	211,793	211,793	237,166	-53,956 to -53,956	-20.3% to -20.3%	47,792 to 47,792	29.1% to 29.1%	-73,533 to -73,533	-25.8% to -25.8%
October	273,774	279,499	186,635	-87,139	-31.8%	-92,865	-33.2%	289,618	221,707	215,884	218,517	217,556	258,048	-57,890 to -52,067	-21.1% to -19.0%	29,249 to 35,072	15.7% to 18.8%	-73,734 to -67,912	-25.5% to -23.4%
November	260,029	264,639	183,392	-76,338	-29.5%	-81,247	-30.7%	272,404	213,823	204,122	208,745	206,588	235,533	-55,908 to -46,207	-21.5% to -17.8%	20,730 to 30,431	11.3% to 16.6%	-68,283 to -58,581	-25.1% to -21.5%
December	267,385	274,568	195,429	-71,956	-26.9%	-79,139	-28.8%	284,599	228,778	215,893	222,499	218,541	250,739	-51,492 to -38,608	-19.3% to -14.4%	20,464 to 33,349	10.5% to 17.1%	-68,706 to -55,821	-24.1% to -19.6%
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	644,197	644,197	644,197	644,197	644,197	-183,070 to -183,070	-22.1% to -22.1%	149,872 to 149,872	30.3% to 30.3%	-240,162 to -240,162	-27.2% to -27.2%
4Q	801,189	818,706	565,456	-235,733	-29.4%	-253,250	-30.9%	846,622	664,307	635,899	649,762	642,685	744,320	-165,290 to -136,881	-20.6% to -17.1%	70,443 to 98,852	12.5% to 17.5%	-210,723 to -182,315	-24.9% to -21.5%
Total	3,187,818	3,283,402	1,978,640	-1,209,178	-37.9%	-1,304,762	-39.7%	3,380,484	2,448,601	2,420,192	2,434,055	2,426,979	2,553,986	-767,626 to -739,218	-24.1% to -23.2%	441,551 to 469,960	22.3% to 23.8%	-960,292 to -931,884	-28.4% to -27.6%



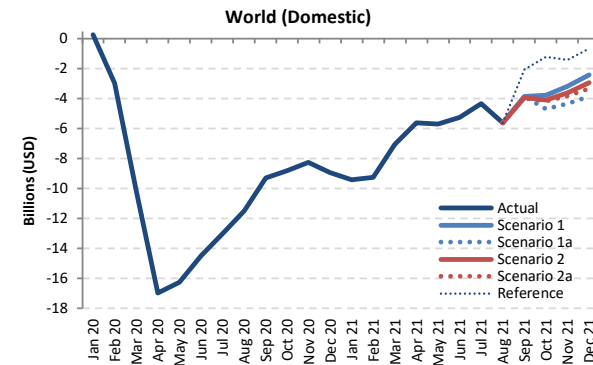
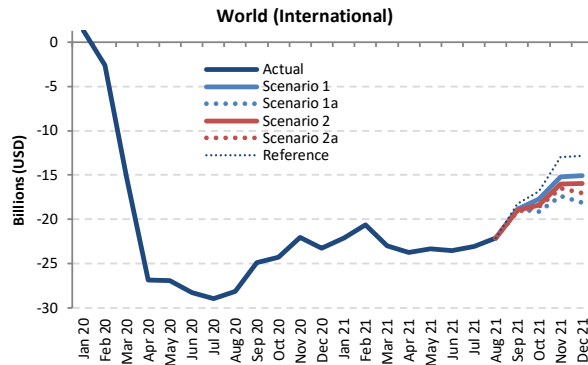
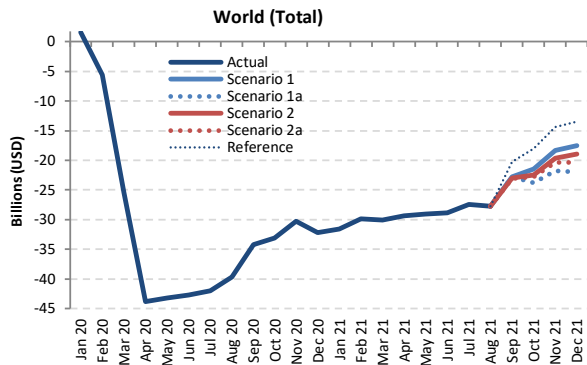
Passenger Number (thousand) - World Total International + Domestic

Year	2019							2020							2021						
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	344,758	357,606	352,761	8,004	2.3%	-4,844	-1.4%	367,728	123,561	123,561	123,561	123,561	123,561	-221,197	-64.2%	-229,201	-65.0%	-244,167	-66.4%		
February	321,873	341,949	274,172	-47,701	-14.8%	-67,777	-19.8%	350,578	108,767	108,767	108,767	108,767	108,767	-213,106	-66.2%	-165,405	-60.3%	-241,810	-69.0%		
March	362,867	375,950	168,655	-194,212	-53.5%	-207,295	-55.1%	382,614	160,924	160,924	160,924	160,924	-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	-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	-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	197,433	197,433	197,433	197,433	-196,364	-49.9%	121,630	160.5%	-224,439	-53.2%			
July	422,791	439,319	121,072	-301,719	-71.4%	-318,247	-72.4%	457,600	242,413	242,413	242,413	242,413	-180,378	-42.7%	121,341	100.2%	-215,187	-47.0%			
August	421,189	434,582	141,555	-279,634	-66.4%	-293,028	-67.4%	450,409	231,376	231,376	231,376	231,376	-189,813	-45.1%	89,821	63.5%	-219,034	-48.0%			
September	378,248	392,101	138,319	-239,929	-63.4%	-253,782	-64.7%	407,436	225,795	225,795	224,354	223,634	252,105	-154,615 to -152,454	-40.9% to -40.3%	85,314 to 87,475	61.7% to 63.2%	-183,802 to -181,641	-45.1% to -44.6%		
October	382,832	392,206	152,726	-230,106	-60.1%	-239,480	-61.1%	405,986	239,637	220,988	232,054	229,908	276,400	-161,845 to -143,195	-42.3% to -37.4%	68,262 to 86,911	44.7% to 56.9%	-184,999 to -166,349	-45.6% to -41.0%		
November	347,003	355,209	137,802	-209,201	-60.3%	-217,407	-61.2%	366,882	226,542	201,378	216,884	211,728	258,125	-145,625 to -120,461	-42.0% to -34.7%	63,576 to 88,740	46.1% to 64.4%	-165,504 to -140,340	-45.1% to -38.3%		
December	365,554	378,710	145,850	-219,705	-60.1%	-232,860	-61.5%	394,438	254,671	222,547	244,155	234,118	286,817	-143,007 to -110,883	-39.1% to -30.3%	76,698 to 108,821	52.6% to 74.6%	-171,891 to -139,767	-43.6% to -35.4%		
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	548,231	548,231	548,231	548,231	548,231	-590,865	-51.9%	393,582	254.5%	-665,084	-54.8%		
3Q	1,222,228	1,266,003	400,946	-821,282	-67.2%	-865,057	-68.3%	1,315,445	699,583	699,583	698,143	697,423	725,894	-524,806 to -522,645	-42.9% to -42.8%	296,477 to 298,637	73.9% to 74.5%	-618,023 to -615,862	-47.0% to -46.8%		
4Q	1,095,390	1,126,124	436,378	-659,012	-60.2%	-689,747	-61.2%	1,167,306	720,850	644,913	693,092	675,754	821,343	-450,476 to -374,539	-41.1% to -34.2%	208,535 to 284,472	47.8% to 65.2%	-522,393 to -446,456	-44.8% to -38.2%		
Total	4,486,212	4,647,034	1,787,562	-2,698,650	-60.2%	-2,859,472	-61.5%	4,796,986	2,361,917	2,285,980	2,332,718	2,314,660	2,488,720	-2,200,232 to -2,124,295	-49.0% to -47.4%	498,418 to 574,355	27.9% to 32.1%	-2,511,006 to -2,435,069	-52.3% to -50.8%		



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		Compared to 2020 e/a-1		Compared to Baseline e-d	
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	-118,051	-85.0%	-123,833	-85.6%	-125,612	-85.8%
February	126,274	134,312	113,965	-12,309	-9.7%	-20,347	-15.1%	137,129	14,779	14,779	14,779	14,779	14,779	-111,495	-88.3%	-99,186	-87.0%	-122,550	-89.2%
March	143,342	148,787	59,947	-83,396	-58.2%	-88,841	-59.7%	150,771	18,542	18,542	18,542	18,542	18,542	-124,800	-87.1%	-41,405	-69.1%	-132,229	-87.7%
April	152,775	158,563	3,455	-149,319	-97.7%	-155,108	-97.8%	163,234	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	-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	36,495	36,495	36,495	36,495	36,495	-131,252	-78.2%	28,189	339.4%	-144,463	-79.8%
July	182,234	188,889	22,578	-159,657	-87.6%	-166,311	-88.0%	196,029	58,704	58,704	58,704	58,704	58,704	-123,530	-67.8%	36,126	160.0%	-137,325	-70.1%
August	183,824	190,357	31,247	-152,577	-83.0%	-159,111	-83.6%	197,555	67,390	67,390	67,390	67,390	67,390	-116,433	-63.3%	36,144	115.7%	-130,164	-65.9%
September	161,695	167,106	24,523	-137,171	-84.8%	-142,582	-85.3%	172,901	62,258	62,258	61,332	60,869	65,991	-100,826 to -99,437	-62.4% to -61.5%	36,345 to 37,735	148.2% to 153.9%	-112,032 to -110,643	-64.8% to -64.0%
October	156,574	160,000	22,468	-134,106	-85.7%	-137,531	-86.0%	164,383	64,941	56,045	60,845	59,699	69,969	-100,529 to -91,633	-64.2% to -58.5%	33,577 to 42,473	149.4% to 189.0%	-108,338 to -99,442	-65.9% to -60.5%
November	135,195	138,497	16,686	-118,509	-87.7%	-121,812	-88.0%	142,873	60,099	47,579	55,253	52,464	71,062	-87,616 to -75,097	-64.8% to -55.5%	30,893 to 43,413	185.1% to 260.2%	-95,294 to -82,775	-66.7% to -57.9%
December	145,817	151,856	22,323	-123,494	-84.7%	-129,533	-85.3%	158,347	73,242	56,242	68,122	62,332	84,273	-89,575 to -72,575	-61.4% to -49.8%	33,919 to 50,919	151.9% to 228.1%	-102,105 to -85,105	-64.5% to -53.7%
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	80,857	80,857	80,857	80,857	80,857	-395,381	-83.0%	64,845	405.0%	-428,126	-84.1%
3Q	527,753	546,352	78,348	-449,405	-85.2%	-468,004	-85.7%	566,485	188,353	188,353	187,426	186,963	192,085	-340,790 to -339,400	-64.6% to -64.3%	108,615 to 110,005	138.6% to 140.4%	-379,522 to -378,133	-67.0% to -66.8%
4Q	437,587	450,353	61,477	-376,110	-86.0%	-388,876	-86.3%	465,604	198,282	159,867	184,220	174,494	225,304	-277,721 to -239,305	-63.5% to -54.7%	98,389 to 136,805	160.0% to 222.5%	-305,737 to -267,322	-65.7% to -57.4%
Total	1,850,064	1,917,803	474,401	-1,375,663	-74.4%	-1,443,402	-75.3%	1,975,403	521,631	483,215	506,643	496,453	552,385	-1,366,849 to -1,328,433	-73.9% to -71.8%	8,815 to 47,230	1.9% to 10.0%	-1,492,187 to -1,453,772	-75.5% to -73.6%

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		Compared to 2020 e/a-1		Compared to Baseline e-d	
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	-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	-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	-77,143	-35.1%	33,674	31.0%	-89,461	-38.6%
April	213,930	220,134	27,356	-186,574	-87.2%	-192,778	-87.6%	226,123	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	-67,775	-30.4%	111,319	254.2%	-82,191	-34.6%
June	226,049	234,483	67,496	-158,553	-70.1%	-166,987	-71.2%	240,914	160,938	160,938	160,938	160,938	160,938	-65,112	-28.8%	93,442	138.4%	-79,976	-33.2%
July	240,556	250,431	98,494	-142,062	-59.1%	-151,936	-60.7%	261,571	183,709	183,709	183,709	183,709	183,709	-56,847	-23.6%	85,215	86.5%	-77,862	-29.8%
August	237,365	244,225	110,308	-127,057	-53.5%	-133,917	-54.8%	252,854	163,985	163,985	163,985	163,985	163,985	-73,380	-30.9%	53,677	48.7%	-88,869	-35.1%
September	216,553	224,995	113,796	-120,758	-47.5%	-111,200	-49.4%	244,535	163,536	163,536	163,536	163,536	163,536	-53,789 to -53,017	-24.8% to -24.5%	48,969 to 49,741	43.0% to 43.7%	-71,770 to -70,998	-30.6% to -30.3%
October	226,258	232,206	130,257	-96,000	-42.4%	-101,949	-43.9%	241,603	174,696	164,942	171,208	170,209	206,432	-61,315 to -51,562	-27.1% to -22.8%	34,685 to 44,439	26.6% to 34.1%	-76,660 to -66,907	-31.7% to -27.7%
November	211,808	216,711	121,116	-90,691	-42.8%	-95,595	-44.1%	224,009	166,444	153,799	161,631	159,265	187,063	-58,008 to -45,364	-27.4% to -21.4%	32,683 to 45,327	27.0% to 37.4%	-70,209 to -57,565	-31.3% to -25.7%
December	219,737	226,854	123,527	-96,210	-43.8%	-103,327	-45.5%	236,091	181,429	166,305	176,033	171,787	202,545	-53,432 to -38,308	-24.3% to -17.4%	42,778 to 57,902	34.6% to 46.9%	-69,786 to -54,662	-29.6% to -23.2%
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	467,374	467,374	467,374	467,374	467,374	-195,484	-29.5%	328,737	237.1%	-236,958	-33.6%
3Q	694,475	719,651	322,598	-371,877	-53.5%	-397,053	-55.2%	748,960	511,231	511,231	510,716	510,459	533,809	-184,016 to -183,244	-26.5% to -26.4%	187,861 to 188,633	58.2% to 58.5%	-238,501 to -237,729	-31.8% to -31.7%
4Q	657,803	675,772	374,901	-282,902	-43.0%	-300,871	-44.5%	701,703	522,569	485,047	508,872	501,260	596,039	-172,756 to -135,234	-26.3% to -20.6%	110,146 to 147,668	29.4% to 39.4%	-216,656 to -179,134	-30.9% to -25.5%
Total	2,636,148	2,729,232	1,313,161	-1,322,987	-50.2%	-1,416,070	-51.9%	2,821,583	1,840,286	1,802,764	1,826,075	1,818,206	1,936,335	-833,383 to -795,862	-31.6% to -30.2%	489,603 to 527,125	37.3% to 40.1%	-1,018,819 to -981,297	-36.1% to -34.8%



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

Year	2019							2020							2021						
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	44,644	46,283	46,210	1,566	3.5%	-72	-0.2%	47,585	13,108	13,108	13,108	13,108	13,108	-31,536	-70.6%	-33,102	-71.6%	-34,477	-72.5%		
February	41,141	43,681	35,562	-5,579	-13.6%	-8,119	-18.6%	44,699	11,267	11,267	11,267	11,267	11,267	-29,874	-72.6%	-24,295	-68.3%	-33,431	-74.8%		
March	46,611	48,073	21,235	-25,376	-54.4%	-26,838	-55.8%	48,894	16,569	16,569	16,569	16,569	16,569	-30,042	-64.5%	-4,666	-22.0%	-32,325	-66.1%		
April	47,003	48,564	3,172	-43,831	-93.3%	-45,392	-93.5%	50,020	17,659	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	21,518	21,518	21,518	21,518	21,518	-28,827	-57.3%	13,919	183.2%	-32,476	-60.1%		
July	54,203	56,322	12,219	-41,984	-77.5%	-44,103	-78.3%	58,751	26,784	26,784	26,784	26,784	26,784	-27,419	-50.6%	14,565	119.2%	-31,967	-54.4%		
August	54,161	55,982	14,485	-39,675	-73.3%	-41,496	-74.1%	58,190	26,449	26,449	26,449	26,449	26,449	-27,711	-51.2%	11,964	82.6%	-31,740	-54.5%		
September	48,119	49,844	13,940	-34,179	-71.0%	-35,904	-72.0%	51,888	25,367	25,367	25,170	25,071	27,844	-23,048 to -22,752	-47.9% to -47.3%	11,131 to 11,426	79.8% to 82.0%	-26,817 to -26,521	-51.7% to -51.1%		
October	48,461	49,728	15,354	-33,107	-68.3%	-34,374	-69.1%	51,626	26,990	24,617	25,992	25,711	30,453	-23,844 to -21,471	-49.2% to -44.3%	9,263 to 11,636	60.3% to 75.8%	-27,008 to -24,635	-52.3% to -47.7%		
November	44,163	45,283	13,861	-30,302	-68.6%	-31,422	-69.4%	46,948	25,819	22,437	24,525	23,812	29,741	-21,726 to -18,344	-49.2% to -41.5%	8,576 to 11,959	61.9% to 86.3%	-24,511 to -21,129	-52.2% to -45.0%		
December	47,339	49,126	15,113	-32,226	-68.1%	-34,013	-69.2%	51,402	29,837	25,341	28,407	26,956	33,873	-21,998 to -17,502	-46.5% to -37.0%	10,228 to 14,724	67.7% to 97.4%	-26,061 to -21,565	-50.7% to -42.0%		
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	58,208	58,208	58,208	58,208	58,208	-87,187	-60.0%	42,559	272.0%	-97,118	-62.5%		
3Q	156,483	162,148	40,645	-115,838	-74.0%	-121,503	-74.9%	168,828	78,600	78,600	78,600	78,403	81,077	-78,179 to -77,883	-50.0% to -49.8%	37,659 to 37,955	92.7% to 93.4%	-90,524 to -90,229	-53.6% to -53.4%		
4Q	139,964	144,137	44,328	-95,635	-68.3%	-99,808	-69.2%	149,976	82,646	72,395	78,925	76,479	94,068	-67,569 to -57,317	-48.3% to -41.0%	28,067 to 38,318	63.3% to 86.4%	-77,581 to -67,329	-51.7% to -44.9%		
Total	574,238	595,019	203,629	-370,609	-64.5%	-391,390	-65.8%	615,308	260,398	250,146	256,479	253,935	274,296	-324,092 to -313,840	-56.4% to -54.7%	46,517 to 56,769	22.8% to 27.9%	-365,161 to -354,910	-59.3% to -57.7%		

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	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	26,170	27,114	27,464	1,294	4.9%	350	1.3%	27,730	4,043	4,043	4,043	4,043	4,043	-22,127	-84.6%	-23,421	-85.3%	-23,688	-85.4%
February	23,567	25,037	20,977	-2,590	-11.0%	-4,060	-16.2%	25,499	2,957	2,957	2,957	2,957	2,957	-20,610	-87.5%	-18,020	-85.9%	-22,542	-88.4%
March	26,649	27,457	11,407	-15,242	-57.2%	-16,049	-58.5%	27,791	3,653	3,653	3,653	3,653	3,653	-22,996	-86.3%	-7,754	-68.0%	-24,138	-86.9%
April	27,581	28,574	722	-26,859	-97.4%	-27,852	-97.5%	29,462	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	6,149	6,149	6,149	6,149	6,149	-23,561	-79.3%	4,679	318.4%	-25,800	-80.8%
July	32,311	33,472	3,343	-28,968	-89.7%	-30,130	-90.0%	34,838	9,232	9,232	9,232	9,232	9,232	-23,079	-71.4%	5,889	176.2%	-25,606	-73.5%
August	32,648	33,853	4,483	-28,164	-86.3%	-29,369	-86.8%	35,268	10,551	10,551	10,551	10,551	10,551	-22,096	-67.7%	6,068	135.3%	-24,716	-70.1%
September	28,633	29,576	3,763	-24,869	-86.9%	-25,813	-87.3%	30,724	9,758	9,758	9,603	9,526	10,408	-19,106	-66.7%	5,763	159.3%	-21,198	-68.2%
October	28,049	28,741	3,752	-24,297	-86.6%	-24,989	-86.9%	29,790	10,352	8,884	9,670	9,479	11,247	-19,165	-68.3%	5,132	60.0%	-20,905	-65.2%
November	25,200	25,884	3,166	-22,033	-87.4%	-22,717	-87.8%	26,912	10,024	7,831	9,179	8,686	12,195	-17,369	-68.9%	4,664	6.8%	-19,082	-62.8%
December	27,503	28,613	4,226	-23,277	-84.6%	-24,387	-85.2%	29,975	12,423	9,373	11,517	10,463	14,694	-18,131	-65.9%	5,147	121.8%	-20,602	-58.6%
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	-86.1%	-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	14,406	14,406	14,406	14,406	14,406	-70,620	-83.1%	11,373	375.0%	-76,660	-84.2%
3Q	93,592	96,901	11,589	-82,002	-87.6%	-85,312	-88.0%	100,829	29,541	29,541	29,386	29,309	30,191	-64,282	-64.0%	17,720	152.9%	-71,520	-70.7%
4Q	80,753	83,238	11,145	-69,608	-86.2%	-72,094	-86.6%	86,677	32,799	26,088	30,366	28,627	38,136	-54,665	-67.7%	14,943	134.1%	-60,589	-62.2%
Total	335,757	348,005	85,615	-250,141	-74.5%	-262,390	-75.4%	359,593	87,400	80,688	84,812	82,996	93,387	-255,069	-76.0%	-4,927	2.1%	-278,905	-75.7%

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	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	18,474	19,168	18,746	272	1.5%	-422	-2.2%	19,855	9,065	9,065	9,065	9,065	9,065	-9,409	-50.9%	-9,681	-51.6%	-10,790	-54.3%
February	17,574	18,644	14,585	-2,989	-17.0%	-4,059	-21.8%	19,199	8,310	8,310	8,310	8,310	8,310	-9,264	-52.7%	-6,275	-43.0%	-10,889	-56.7%
March	19,962	20,616	9,828	-10,134	-50.8%	-10,789	-52.3%	21,103	12,915	12,915	12,915	12,915	12,915	-7,047	-35.3%	3,088	31.4%	-8,187	-38.8%
April	19,422	19,990	2,450	-16,971	-87.4%	-17,540	-87.7%	20,559	13,819	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	15,369	15,369	15,369	15,369	15,369	-5,266	-25.5%	9,240	150.7%	-6,676	-30.3%
July	21,892	22,850	8,876	-13,016	-59.5%	-13,974	-61.2%	23,913	17,552	17,552	17,552	17,552	17,552	-4,340	-19.8%	8,676	97.7%	-6,361	-26.6%
August	21,513	22,129	10,002	-11,511	-53.5%	-12,127	-54.8%	22,922	15,898	15,898	15,898	15,898	15,898	-5,615	-26.1%	5,896	58.9%	-7,024	-30.6%
September	19,486	20,267	10,177	-9,309	-47.8%	-10,090	-49.8%	21,164	15,609	15,609	15,566	15,545	17,435	-3,941	-3.8%	3,668	52.7%	-5,619	-26.2%
October	20,412	20,987	11,602	-8,310	-43.2%	-9,385	-44.7%	21,866	16,638	15,733	16,323	16,232	19,206	-4,679	-3.7%	4,131	5.0%	-6,103	-23.8%
November	18,963	19,399	10,695	-8,269	-43.6%	-8,704	-44.9%	20,036	15,795	14,606	15,346	15,127	17,546	-4,357	-3.6%	3,912	5.1%	-5,430	-21.2%
December	19,836	20,513	10,887	-8,949	-45.1%	-9,625	-46.9%	21,427	17,414	15,968	16,890	16,193	19,179	-3,868	-2.2%	5,081	6.5%	-5,459	-18.7%
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	43,802	43,802	43,802	43,802	43,802	-16,567	-27.4%	31,186	247.2%	-20,458	-31.8%
3Q	62,891	65,247	29,056	-33,835	-53.8%	-36,191	-55.5%	67,999	49,059	49,059	49,016	48,995	50,885	-13,896	-13.8%	19,939	68.6%	-19,004	-27.9%
4Q	59,211	60,899	33,184	-26,028	-44.0%	-27,715	-45.5%	63,299	49,847	46,307	48,558	47,851	55,931	-12,904	-9.3%	13,123	16.6%	-16,992	-21.3%
Total	238,482	247,014	118,014	-120,468	-50.5%	-129,000	-52.2%	255,714	172,998	169,458	171,667	170,939	180,909	-69,023	-28.9%	51,445	44.6%	-86,256	-32.3%





## Estimated 2020 Results and 2021 Outlook: Region Breakdown

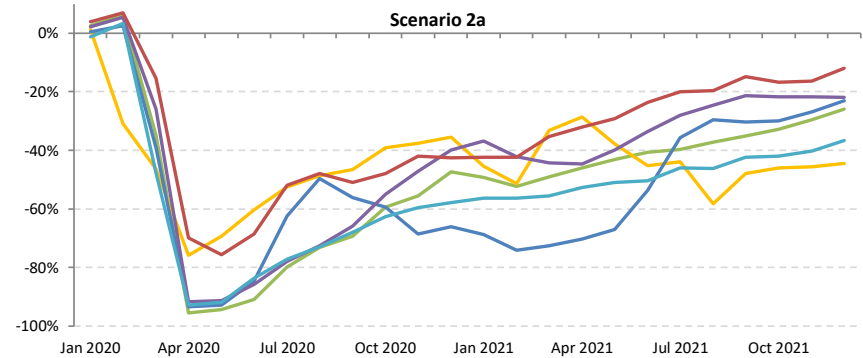
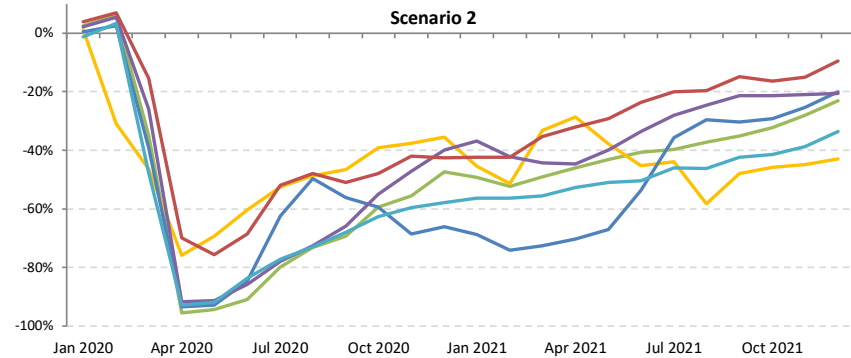
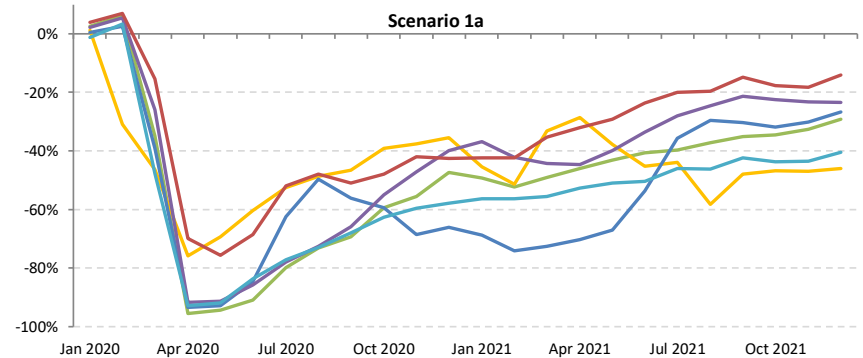
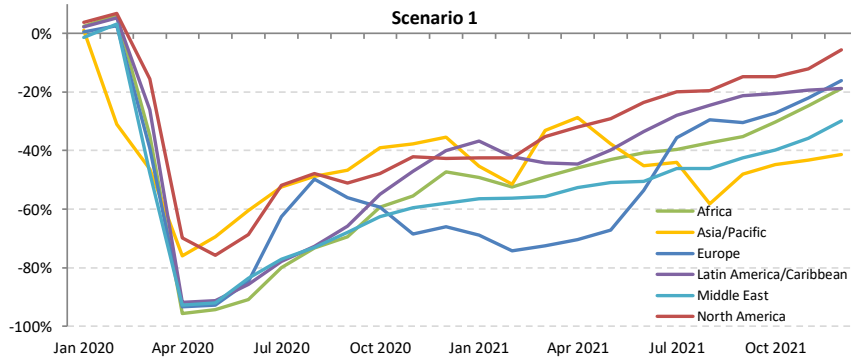
2021 figures and estimates herein reflect the latest operational data and schedules filed by airlines but are **subject to substantial changes**, and will be updated with the situation evolving and more information available.



- 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)

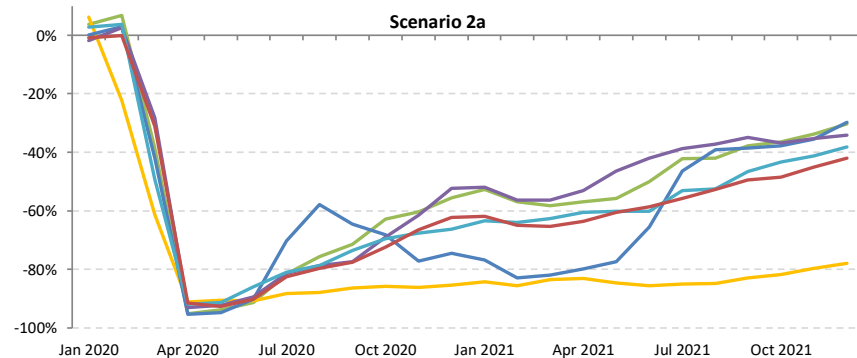
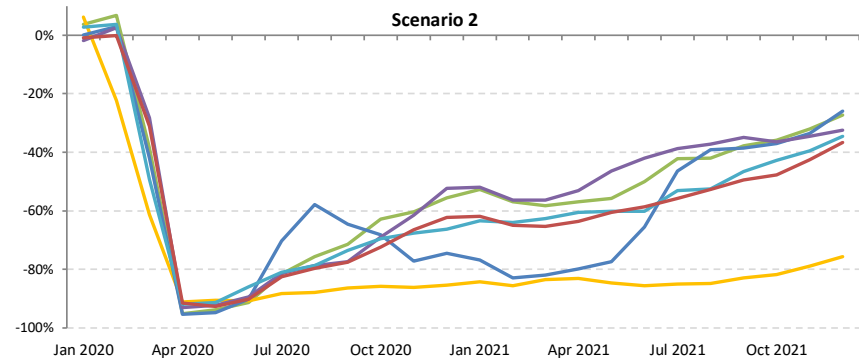
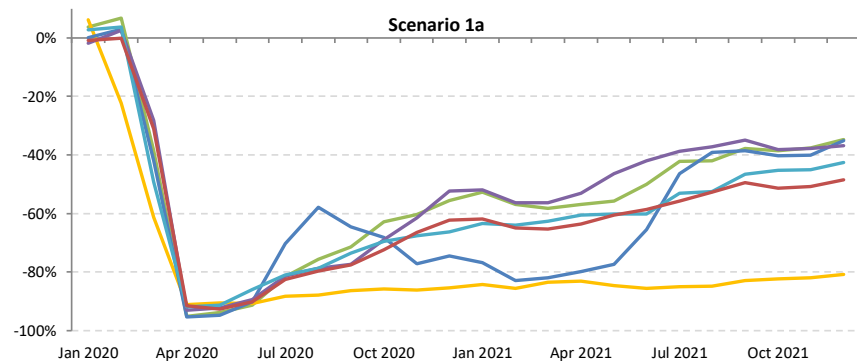
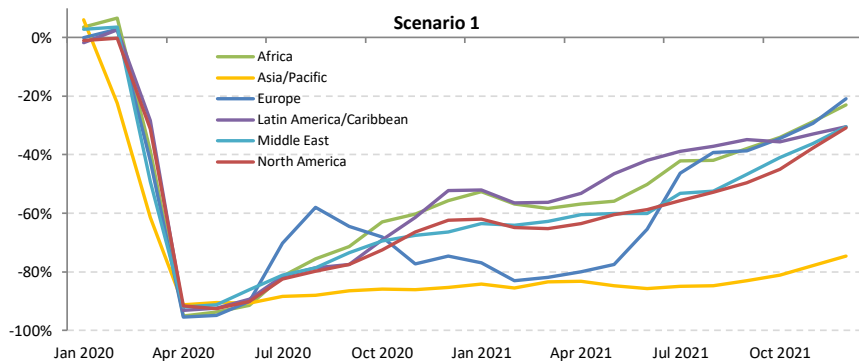


# Seat capacity change compared to 2019: International + Domestic



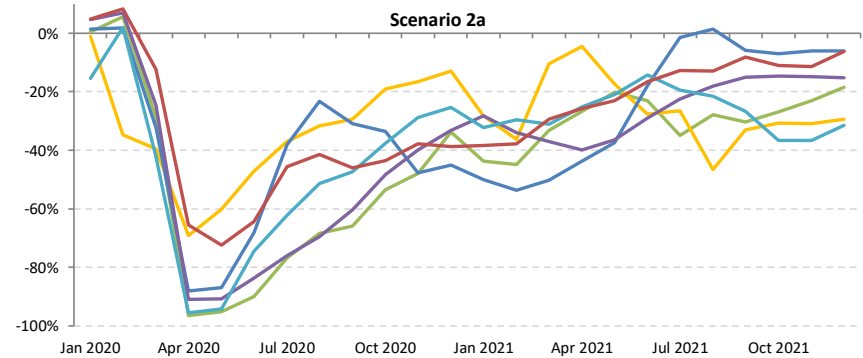
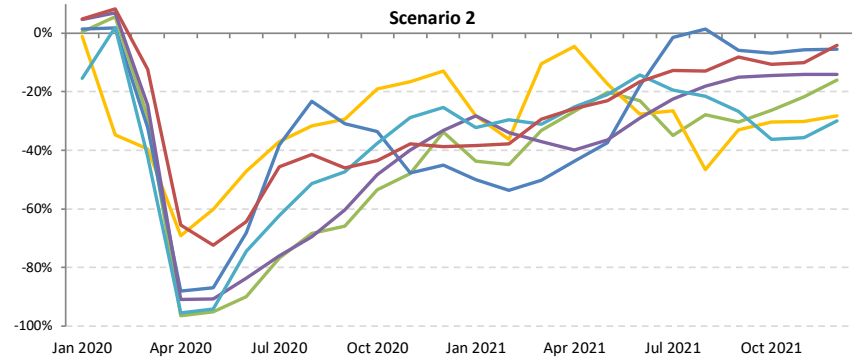
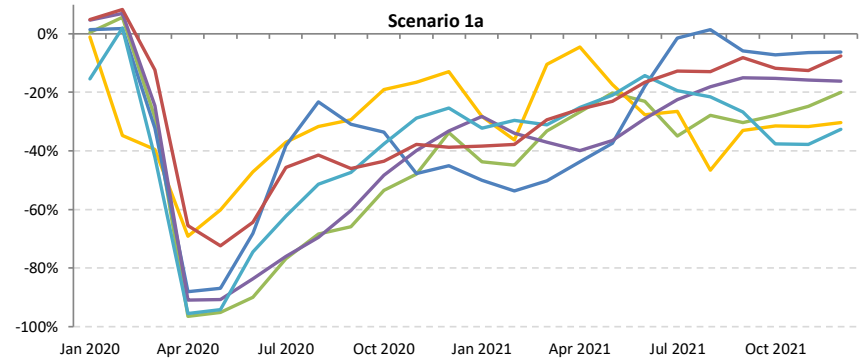
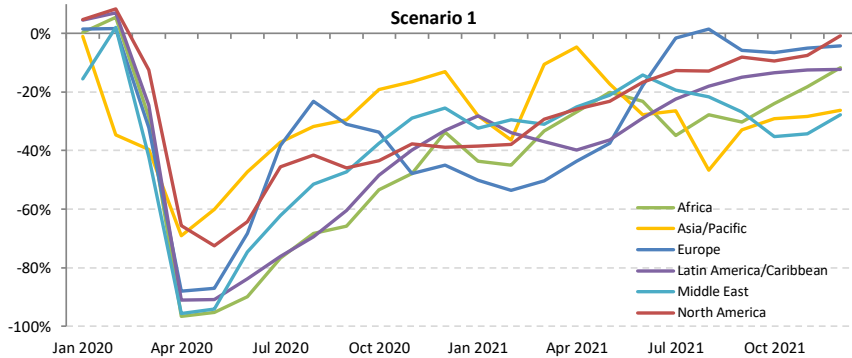


# Seat capacity change compared to 2019: International



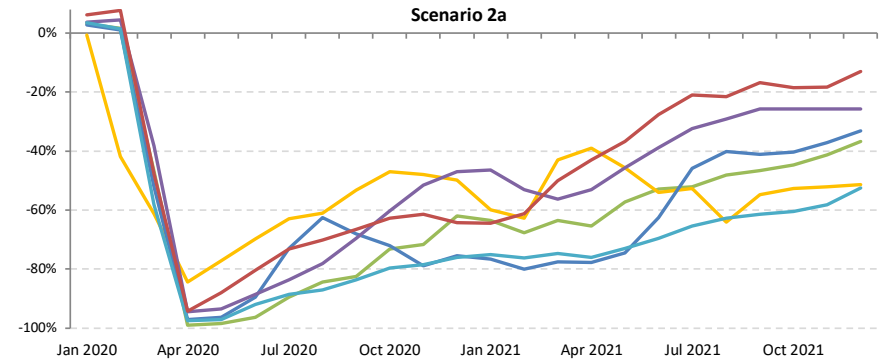
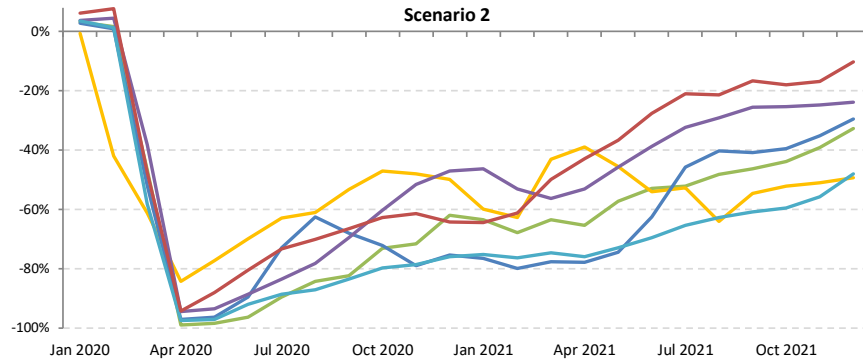
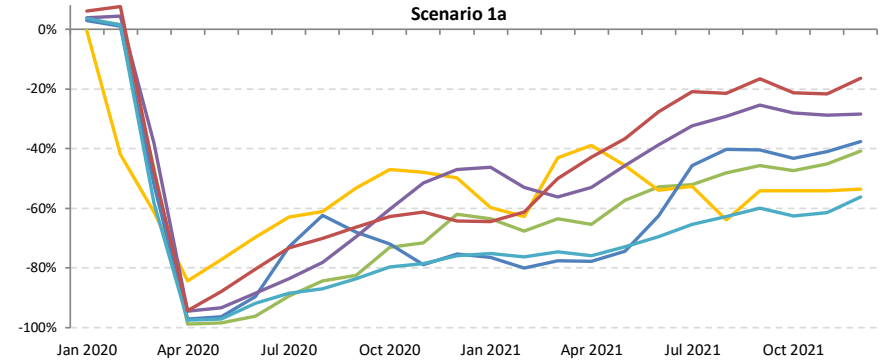
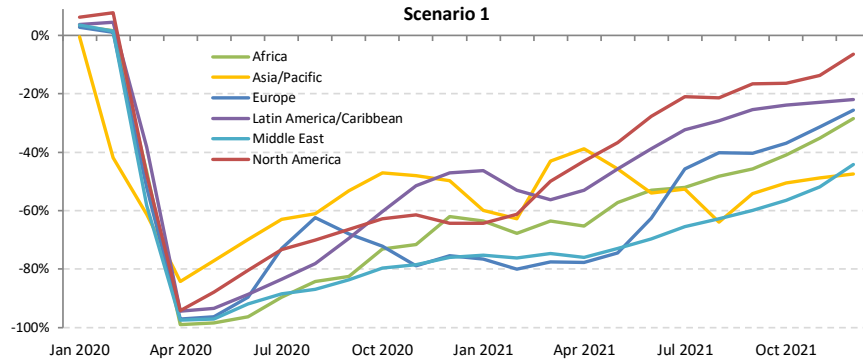


# Seat capacity change compared to 2019: Domestic



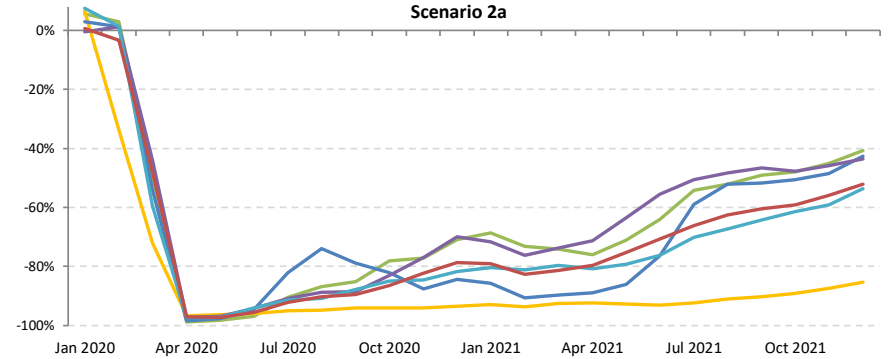
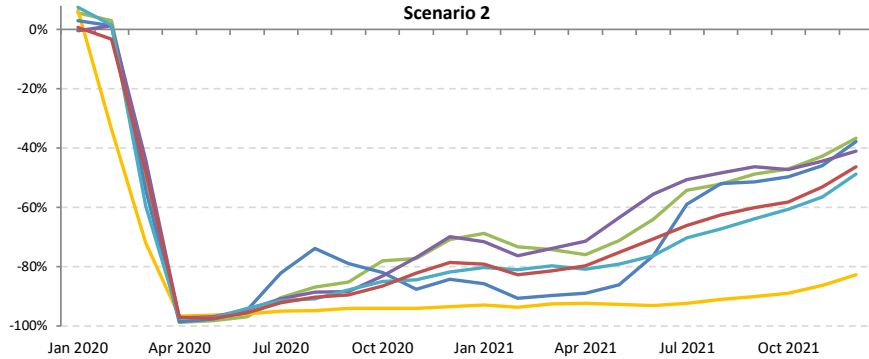
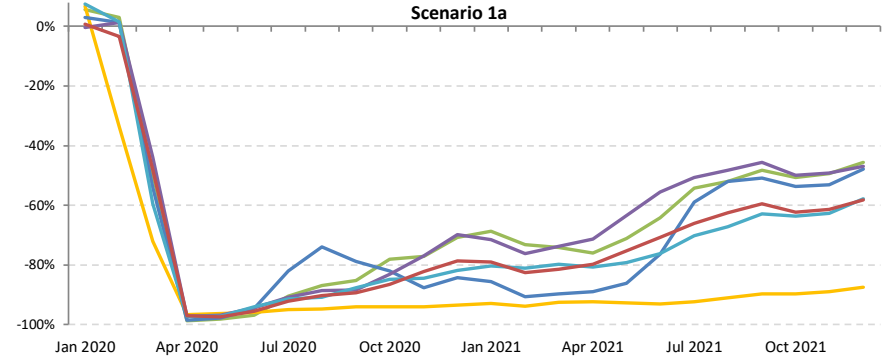
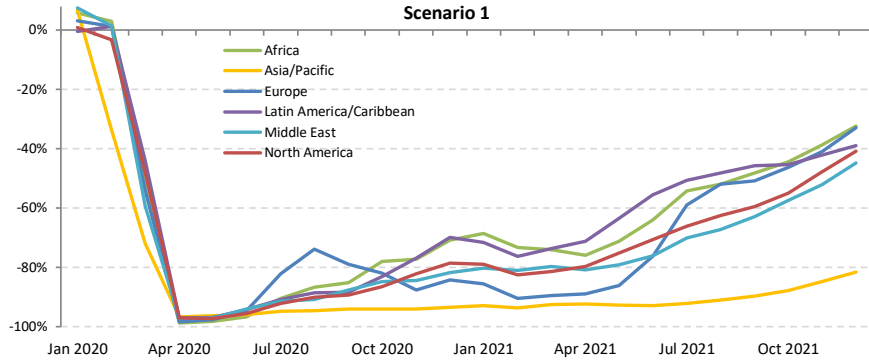


# Passenger number change compared to 2019: International + Domestic



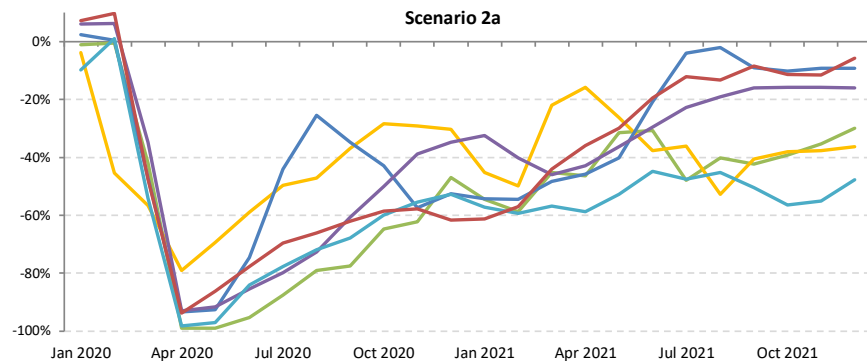
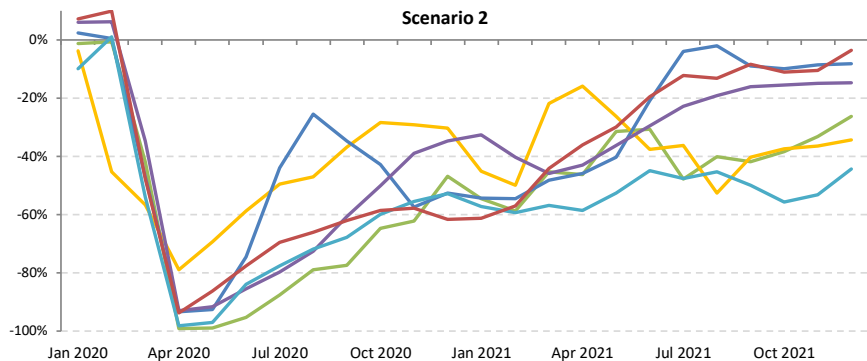
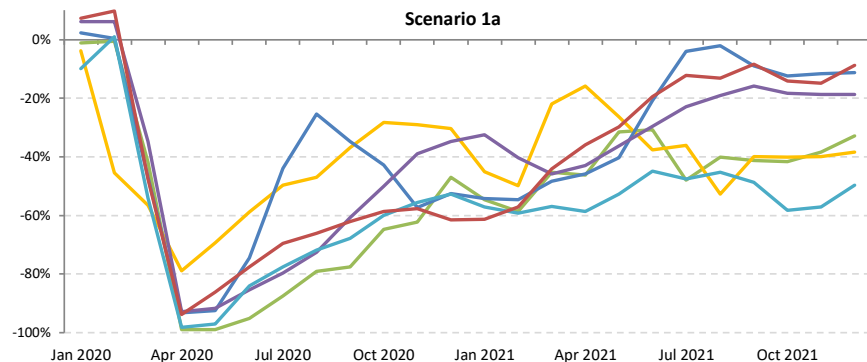
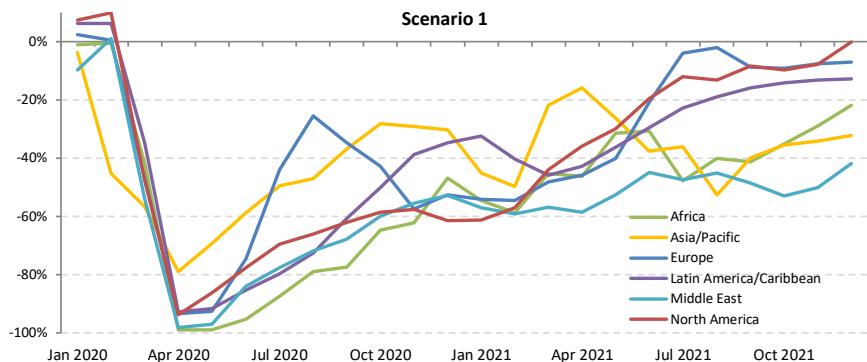


# Passenger number change compared to 2019: International





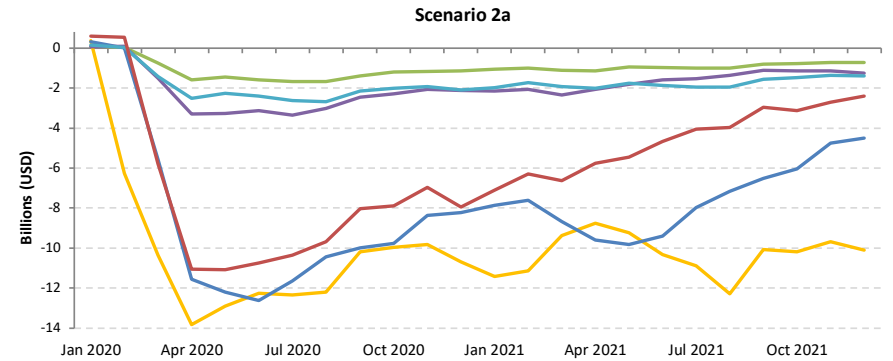
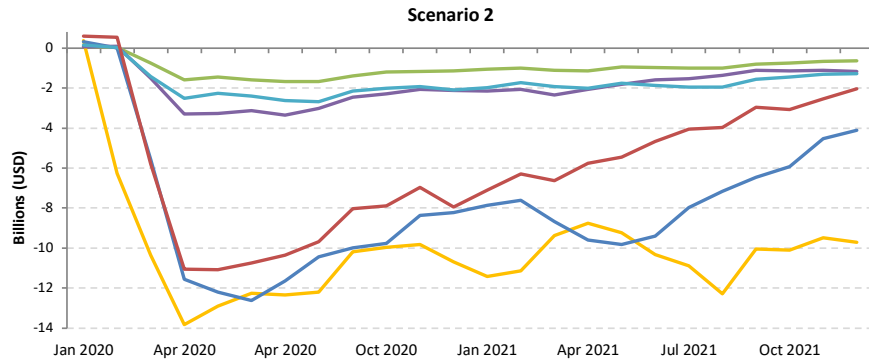
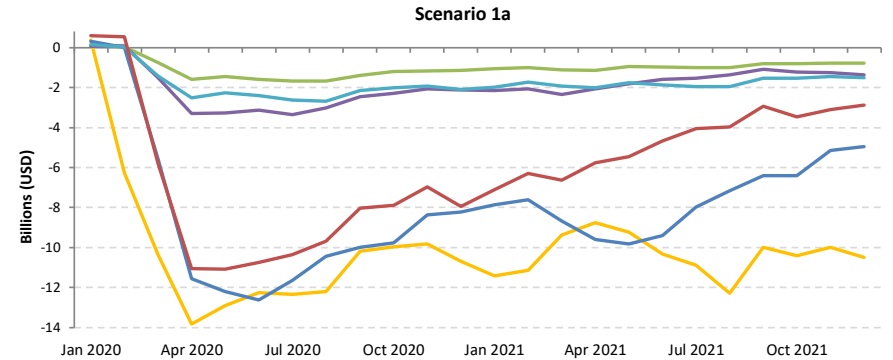
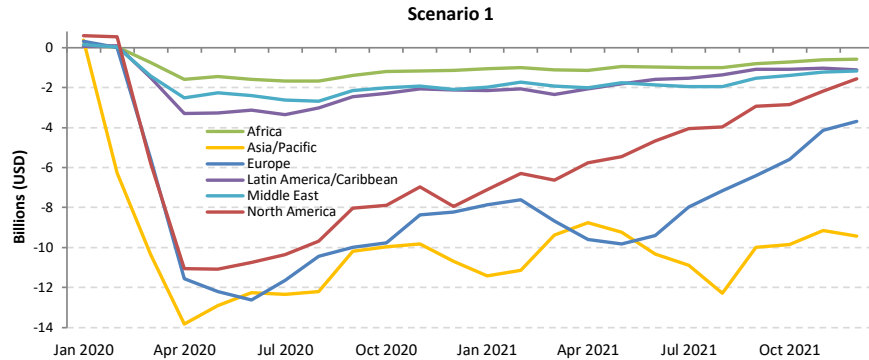
# Passenger number change compared to 2019: Domestic





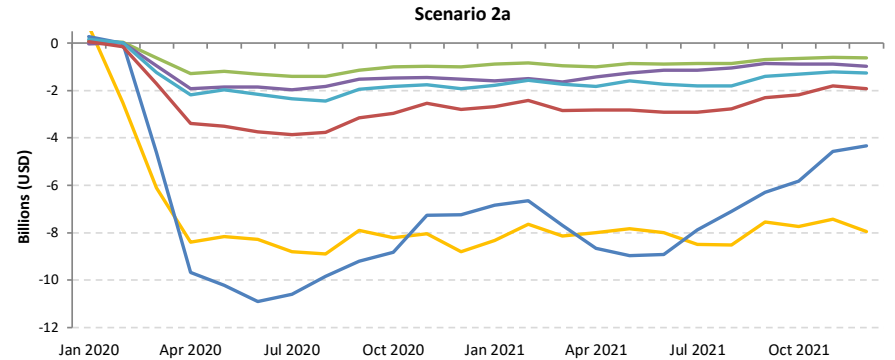
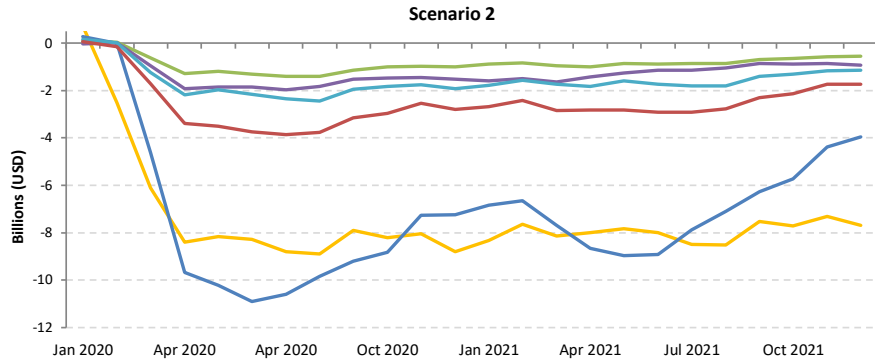
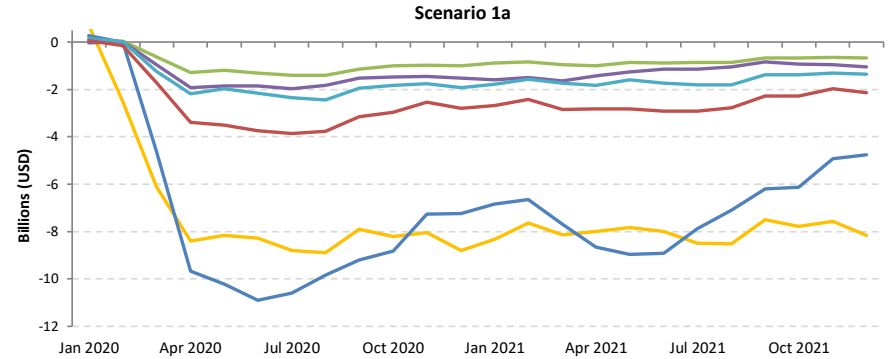
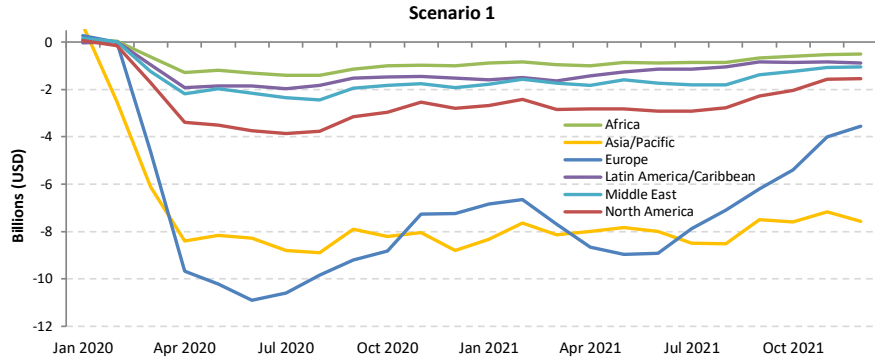


# Passenger revenue change compared to 2019: International + Domestic



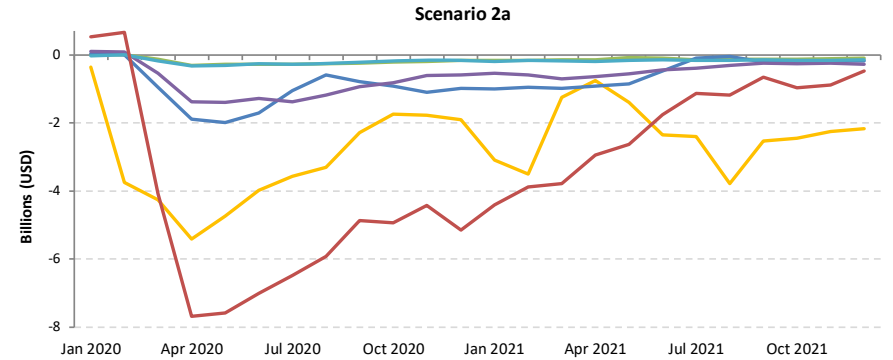
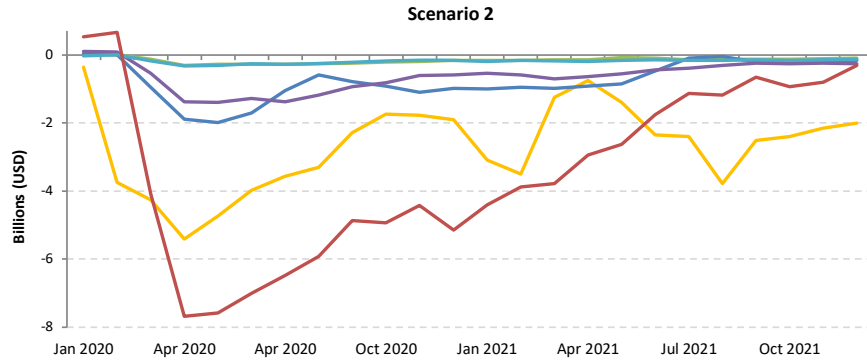
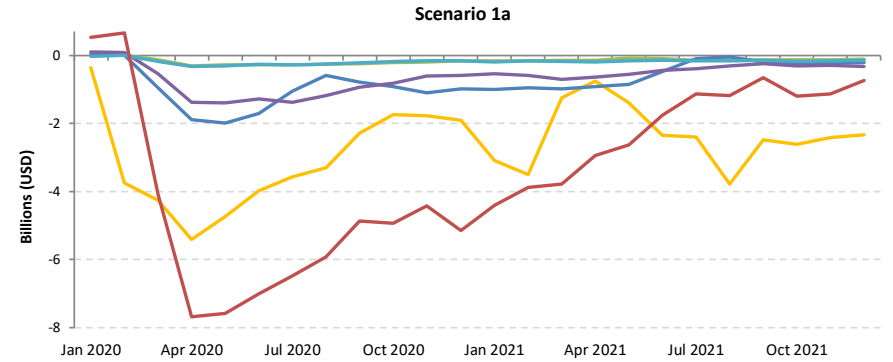
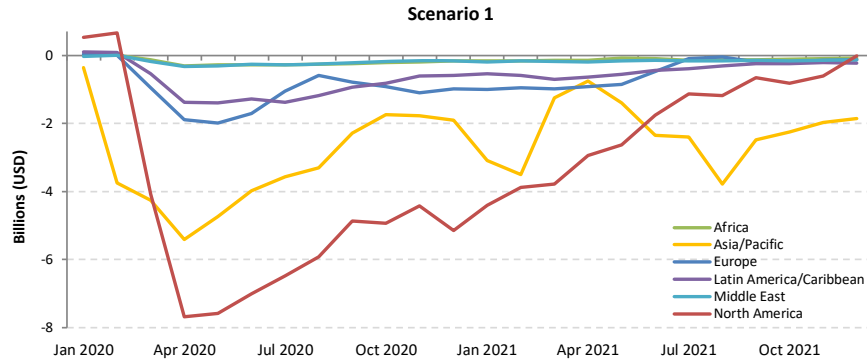


# Passenger revenue change compared to 2019: International



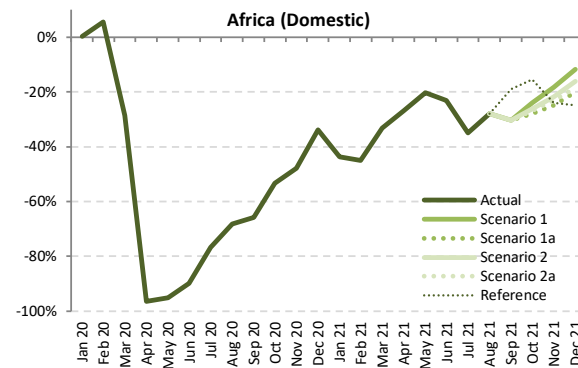
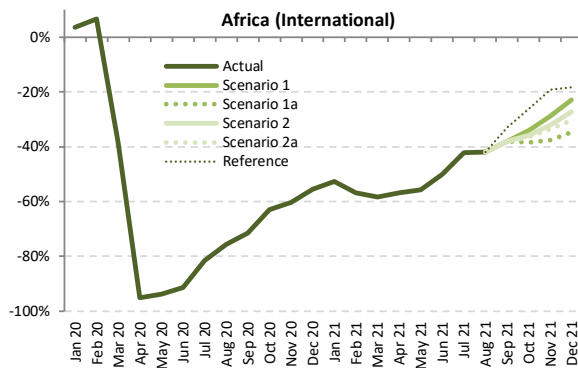
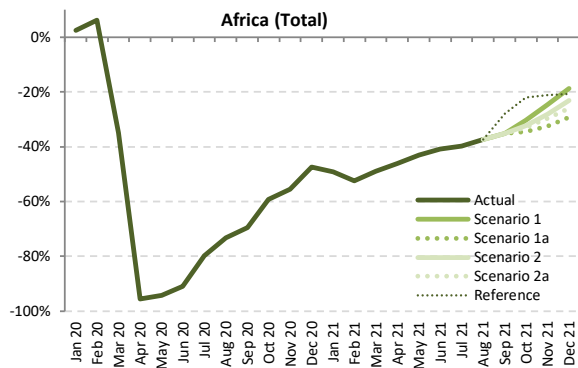


# Passenger revenue change compared to 2019: Domestic



# 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
<b>Total 2020</b>	<b>-58.3%</b>	<b>-60.8%</b>	<b>-53.7%</b>	<b>-77,907</b>	<b>-67.7%</b>	<b>-52,150</b>	<b>-70.4%</b>	<b>-25,757</b>	<b>-62.8%</b>	<b>-13,519</b>	<b>-11,184</b>	<b>-2,335</b>
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	-43.3%	-54.2%	-23.4%	-16,187	-58.6%	-12,686	-70.3%	-3,501	-36.4%	-3,041	-2,724	-317
3Q 2021	-37.4% to -37.4%	-40.8% to -40.8%	-31.0% to -31.0%	-15,522 to -15,434	-49.0% to -48.8%	-10,925 to -10,869	-51.9% to -51.6%	-4,596 to -4,565	-43.4% to -43.1%	-2,820 to -2,805	-2,403 to -2,391	-417 to -414
4Q 2021	-32.1% to -24.5%	-36.9% to -28.6%	-24.2% to -17.9%	-12,802 to -10,019	-44.4% to -34.7%	-8,763 to -6,946	-48.5% to -38.4%	-4,039 to -3,073	-37.5% to -28.5%	-2,370 to -1,899	-2,004 to -1,620	-366 to -279
<b>Total 2021</b>	<b>-40.5% to -38.6%</b>	<b>-46.6% to -44.6%</b>	<b>-29.7% to -28.1%</b>	<b>-61,915 to -59,132</b>	<b>-53.8% to -51.4%</b>	<b>-44,521 to -42,704</b>	<b>-60.1% to -57.6%</b>	<b>-17,394 to -16,428</b>	<b>-42.4% to -40.1%</b>	<b>-11,370 to -10,898</b>	<b>-9,793 to -9,409</b>	<b>-1,577 to -1,489</b>



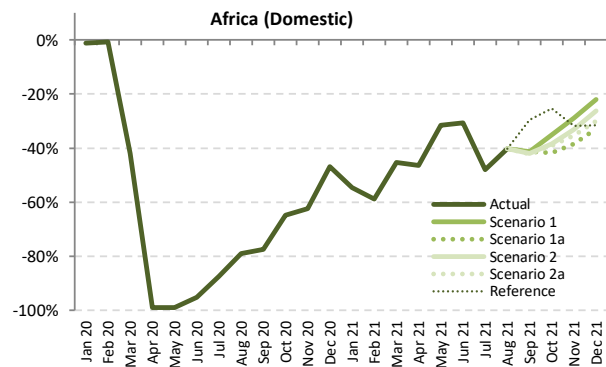
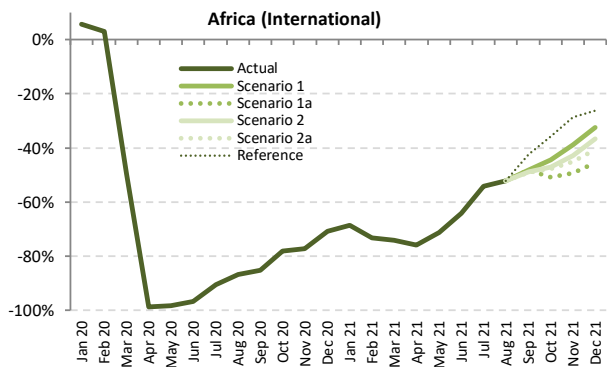
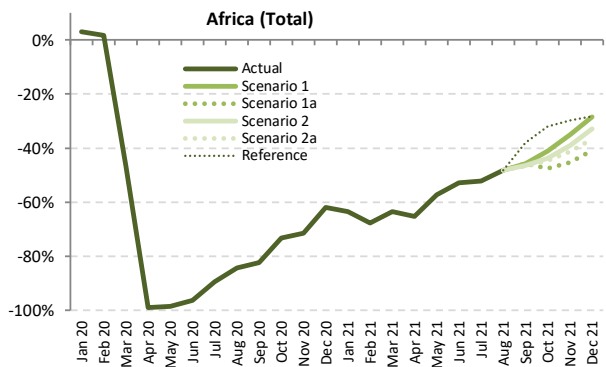
Seat Capacity (thousand) - Africa International + Domestic

Year	2019							2020							2021						
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	13,048	13,971	13,368	320	2.5%	-603	-4.3%	14,486	6,618	6,618	6,618	6,618	6,618	-6,430	-49.3%	-6,750	-50.5%	-7,868	-54.3%		
February	11,569	12,824	12,294	725	6.3%	-529	-4.1%	13,282	5,509	5,509	5,509	5,509	5,509	-6,059	-52.4%	-6,785	-55.2%	-7,773	-58.5%		
March	12,882	13,758	8,384	-4,497	-34.9%	-5,374	-39.1%	14,009	6,564	6,564	6,564	6,564	6,564	-6,318	-49.0%	-1,821	-21.7%	-7,445	-53.1%		
April	12,589	13,368	550	-12,039	-95.6%	-12,818	-95.9%	13,896	6,795	6,795	6,795	6,795	6,795	-5,794	-46.0%	6,245	1135.5%	-7,101	-51.1%		
May	12,387	13,285	704	-11,684	-94.3%	-12,581	-94.7%	13,918	7,044	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	8,520	8,520	8,520	8,520	8,520	-5,614	-39.7%	5,682	200.3%	-7,204	-45.8%		
August	14,479	15,014	3,881	-10,598	-73.2%	-11,134	-74.2%	15,784	9,085	9,085	9,085	9,085	9,085	-5,393	-37.3%	5,205	134.1%	-6,699	-42.4%		
September	13,374	14,050	4,086	-9,287	-69.4%	-9,964	-70.9%	14,794	8,670	8,670	8,670	8,670	9,632	-4,703 to -4,703	-35.2% to -35.2%	4,584 to 4,584	112.2% to 112.2%	-6,123 to -6,123	-41.4% to -41.4%		
October	13,313	13,964	5,413	-7,900	-59.3%	-8,550	-61.2%	14,621	9,280	9,280	9,280	9,280	10,368	-4,595 to -4,033	-34.5% to -30.3%	3,305 to 3,867	61.1% to 71.4%	-5,902 to -5,340	-40.4% to -36.5%		
November	12,870	13,666	5,721	-7,149	-55.5%	-7,944	-58.1%	14,369	9,689	8,672	9,255	9,053	10,159	-4,198 to -3,181	-32.6% to -24.7%	2,951 to 3,968	51.6% to 69.4%	-5,697 to -4,680	-39.6% to -32.6%		
December	13,763	14,829	7,245	-6,518	-47.4%	-7,583	-51.1%	15,825	11,187	9,744	10,595	10,200	10,908	-4,019 to -2,577	-29.2% to -18.7%	2,499 to 3,942	34.5% to 54.4%	-6,081 to -4,638	-38.4% to -29.3%		
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	26,276	26,276	26,276	26,276	27,237	-15,710 to -15,710	-37.4% to -37.4%	15,471 to 15,471	143.2% to 143.2%	-20,026 to -20,026	-43.3% to -43.3%		
4Q	39,946	42,458	18,380	-21,567	-54.0%	-24,078	-56.7%	44,814	30,156	27,134	28,866	28,189	31,435	-12,812 to -9,790	-32.1% to -24.5%	8,755 to 11,776	47.6% to 64.1%	-17,680 to -14,658	-39.5% to -32.7%		
<b>Total</b>	<b>157,369</b>	<b>167,493</b>	<b>65,660</b>	<b>-91,709</b>	<b>-58.3%</b>	<b>-101,833</b>	<b>-60.8%</b>	<b>175,407</b>	<b>96,639</b>	<b>93,617</b>	<b>95,348</b>	<b>94,671</b>	<b>98,879</b>	<b>-63,752 to -60,730</b>	<b>-40.5% to -38.6%</b>	<b>27,957 to 30,979</b>	<b>42.6% to 47.2%</b>	<b>-81,790 to -78,768</b>	<b>-46.6% to -44.9%</b>		



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	-62.0%
April	8,048	8,741	393	-7,655	-95.1%	-8,348	-95.5%	9,245	3,468	3,468	3,468	3,468	3,468	3,468	-4,580	-56.9%	3,075	782.6%	-5,777	-62.5%
May	7,984	8,719	495	-7,489	-93.8%	-8,224	-94.3%	9,285	3,529	3,529	3,529	3,529	3,529	3,529	-4,455	-55.8%	3,034	613.2%	-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	5,413	5,413	5,413	5,413	5,413	5,413	-3,952	-42.2%	3,682	212.8%	-5,268	-49.3%
August	9,643	10,171	2,349	-7,294	-75.6%	-7,822	-76.9%	10,869	5,597	5,597	5,597	5,597	5,597	5,597	-4,046	-42.0%	3,248	138.3%	-5,272	-48.5%
September	8,574	9,168	2,448	-6,126	-71.5%	-6,721	-73.3%	9,750	5,325	5,325	5,325	5,325	5,325	5,325	-3,249 to -3,249	-37.9% to -37.9%	2,877 to 2,877	117.5% to 117.5%	-4,425 to -4,425	-45.4% to -45.4%
October	8,296	8,800	3,075	-5,221	-62.9%	-5,725	-65.1%	9,269	5,467	5,103	5,317	5,270	6,122	6,122	-3,194 to -2,829	-38.5% to -34.1%	2,027 to 2,392	65.9% to 77.8%	-4,167 to -3,802	-45.0% to -41.0%
November	7,916	8,486	3,140	-4,776	-60.3%	-5,346	-63.0%	8,914	5,638	4,945	5,376	5,248	6,393	6,393	-2,971 to -2,278	-37.5% to -28.8%	1,805 to 2,498	57.5% to 79.5%	-3,969 to -3,277	-44.5% to -36.8%
December	8,562	9,275	3,799	-4,762	-55.6%	-5,476	-59.0%	9,853	6,596	5,586	6,229	5,963	6,999	6,999	-2,975 to -1,966	-34.7% to -23.0%	1,787 to 2,796	47.0% to 73.6%	-4,267 to -3,258	-43.3% to -33.1%
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	596.2%	-17,253	-60.6%
3Q	27,581	29,308	6,527	-21,054	-76.3%	-22,781	-77.7%	31,299	16,334	16,334	16,334	16,334	16,751	16,751	-11,247 to -11,247	-40.8% to -40.8%	9,807 to 9,807	150.3% to 150.3%	-14,965 to -14,965	-47.8% to -47.8%
4Q	24,774	26,561	10,015	-14,759	-59.6%	-16,547	-62.3%	28,037	17,700	15,635	16,922	16,480	19,514	19,514	-9,140 to -7,074	-36.9% to -28.6%	5,620 to 7,686	56.1% to 76.7%	-12,403 to -10,337	-44.2% to -36.9%
Total	100,370	108,409	39,296	-61,074	-60.8%	-69,113	-63.8%	114,207	55,632	53,566	54,854	54,412	57,863	57,863	-46,804 to -44,739	-46.6% to -44.6%	14,270 to 16,336	36.3% to 41.6%	-60,641 to -58,575	-53.1% to -51.3%

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%	-2,221	-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	2018.3%	-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	1581.8%	-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	666.5%	-1,303	-27.5%
July	4,770	4,874	1,107	-3,663	-76.8%	-3,767	-77.3%	5,044	3,107	3,107	3,107	3,107	3,107	3,107	-1,662	-34.9%	2,000	180.7%	-1,936	-38.4%
August	4,836	4,843	1,532	-3,304	-68.3%	-3,311	-68.4%	4,915	3,489	3,489	3,489	3,489	3,489	3,489	-1,347	-27.9%	1,956	127.7%	-1,427	-29.0%
September	4,800	4,881	1,639	-3,161	-65.9%	-3,243	-66.4%	5,044	3,346	3,346	3,346	3,346	3,890	3,890	-1,454 to -1,454	-30.3% to -30.3%	1,707 to 1,707	104.2% to 104.2%	-1,698 to -1,698	-33.7% to -33.7%
October	5,017	5,163	2,338	-2,679	-53.4%	-2,825	-54.7%	5,354	3,813	3,616	3,700	3,666	4,246	4,246	-1,401 to -1,203	-27.9% to -24.0%	1,278 to 1,475	54.6% to 63.1%	-1,736 to -1,538	-32.4% to -28.7%
November	4,954	5,180	2,581	-2,373	-47.9%	-2,598	-50.2%	5,454	4,051	3,726	3,879	3,806	3,766	3,766	-1,227 to -902	-24.8% to -18.2%	1,145 to 1,470	44.4% to 57.0%	-1,728 to -1,403	-31.7% to -25.7%
December	5,202	5,554	3,446	-1,756	-33.8%	-2,108	-38.0%	5,971	4,591	4,158	4,365	4,237	3,909	3,909	-1,044 to -611	-20.1% to -11.7%	712 to 1,145	20.7% to 33.2%	-1,814 to -1,380	-30.4% to -23.1%
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	1162.3%	-3,746	-26.7%
3Q	14,405	14,599	4,278	-10,128	-70.3%	-10,321	-70.7%	15,003	9,942	9,942	9,942	9,942	10,486	10,486	-4,464 to -4,464	-31.0% to -31.0%	5,664 to 5,664	132.4% to 132.4%	-5,061 to -5,061	-33.7% to -33.7%
4Q	15,172	15,896	8,365	-6,807	-44.9%	-7,531	-47.4%	16,777	12,456	11,500	11,944	11,709	11,921	11,921	-3,673 to -2,717	-24.2% to -17.9%	3,135 to 4,091	37.5% to 48.9%	-5,277 to -4,321	-31.5% to -25.8%
Total	56,999	59,084	26,364	-30,635	-53.7%	-32,721	-55.4%	61,200	41,007	40,051	40,495	40,260	41,016	41,016	-16,948 to -15,992	-29.7% to -28.1%	13,687 to 14,643	51.9% to 55.5%	-21,149 to -20,193	-34.6% to -33.0%



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			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	9,279	9,958	9,573	294	3.2%	-385	-3.9%	10,346	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	-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	-5,982	-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	-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	4,473	4,473	4,473	4,473	4,473	-5,025	-52.9%	4,122	1172.1%	-6,422	-58.9%		
July	10,663	11,233	1,117	-9,547	-89.5%	-10,116	-90.1%	11,950	5,105	5,105	5,105	5,105	5,105	-5,558	-52.1%	3,989	357.2%	-6,844	-57.3%		
August	11,167	11,618	1,752	-9,415	-84.3%	-9,866	-84.9%	12,269	5,785	5,785	5,785	5,785	5,785	-5,383	-48.2%	4,032	230.1%	-6,484	-52.9%		
September	9,818	10,345	1,723	-8,095	-82.4%	-8,621	-83.3%	10,935	5,324	5,324	5,266	5,237	6,096	-4,581 to -4,494	-46.7% to -45.8%	3,513 to 3,601	203.9% to 208.9%	-5,698 to -5,611	-52.1% to -51.3%		
October	9,519	9,998	2,556	-6,962	-73.1%	-7,442	-74.4%	10,498	5,618	5,006	5,346	5,270	6,473	-4,512 to -3,901	-47.4% to -41.0%	2,450 to 3,062	95.9% to 119.8%	-5,492 to -4,880	-52.3% to -46.5%		
November	9,222	9,805	2,622	-6,601	-71.6%	-7,183	-73.3%	10,332	5,984	5,052	5,613	5,408	6,472	-4,171 to -3,238	-45.2% to -35.1%	2,430 to 3,362	92.7% to 128.2%	-5,280 to -4,348	-51.1% to -42.1%		
December	10,098	10,898	3,842	-6,256	-61.9%	-7,056	-64.7%	11,662	7,219	5,979	6,787	6,395	7,251	-4,119 to -2,880	-40.8% to -28.5%	2,137 to 3,376	55.6% to 87.9%	-5,683 to -4,444	-48.7% to -38.1%		
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	-64.8%	-13,520	-58.7%	-20,680	-68.5%		
2Q	27,644	29,655	584	-27,060	-97.9%	-29,071	-98.0%	31,213	11,456	11,456	11,456	11,456	11,456	-16,187	-58.6%	10,872	1861.1%	-19,757	-63.3%		
3Q	31,649	33,196	4,592	-27,056	-85.5%	-28,603	-86.2%	35,153	16,214	16,214	16,156	16,127	16,986	-15,522 to -15,434	-49.0% to -48.8%	11,534 to 11,622	251.2% to 253.1%	-19,027 to -18,939	-54.1% to -53.9%		
4Q	28,839	30,701	9,020	-19,819	-68.7%	-21,680	-70.6%	32,492	18,821	16,038	17,746	17,073	20,196	-12,802 to -10,019	-44.4% to -34.7%	7,017 to 9,800	77.8% to 108.6%	-16,455 to -13,672	-50.6% to -42.1%		
Total	115,128	122,792	37,221	-77,907	-67.7%	-85,571	-69.7%	129,043	55,995	53,212	54,863	54,160	58,143	-61,915 to -59,132	-53.8% to -51.4%	15,991 to 18,774	43.0% to 50.4%	-75,831 to -73,048	-58.8% to -56.6%		



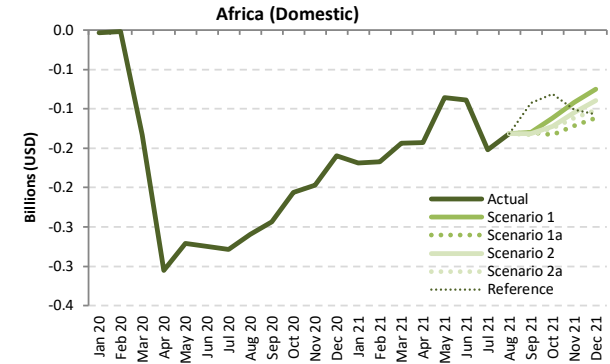
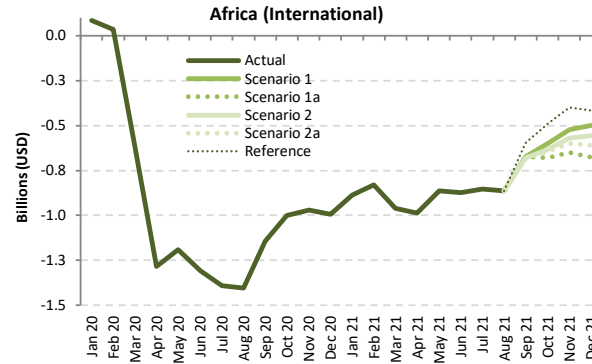
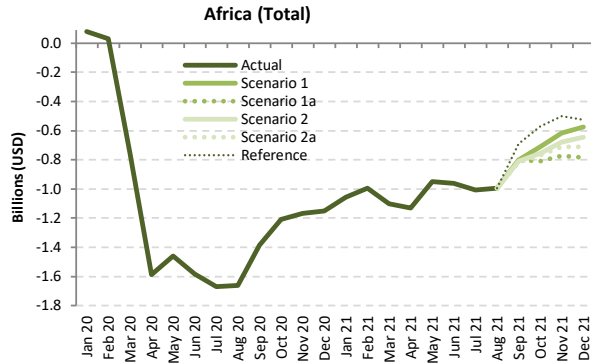
Passenger Number (thousand) - Africa International

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	e	e	e	e	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	2,264	2,264	2,264	2,264	-4,047	-64.1%	2,063	1030.5%	-5,245	-69.9%	
July	7,156	7,645	679	-6,477	-90.5%	-6,966	-91.1%	8,234	3,278	3,278	3,278	3,278	-3,878	-54.2%	2,599	383.0%	-4,956	-60.2%	
August	7,547	7,989	994	-6,553	-86.8%	-6,996	-87.6%	8,582	3,616	3,616	3,616	3,616	-3,931	-52.1%	2,622	263.9%	-4,966	-57.9%	
September	6,349	6,814	943	-5,406	-85.1%	-5,871	-86.2%	7,284	3,289	3,289	3,252	3,233	3,652	-3,116 to -3,060	-49.1% to -48.2%	2,290 to 2,346	242.8% to 248.7%	-4,051 to -3,995	-55.6% to -54.8%
October	6,002	6,376	1,318	-4,684	-78.0%	-5,058	-79.3%	6,740	3,337	2,957	3,177	3,131	3,850	-3,045 to -2,664	-50.7% to -44.4%	1,639 to 2,019	124.3% to 153.2%	-3,783 to -3,403	-56.1% to -50.5%
November	5,733	6,153	1,305	-4,428	-77.2%	-4,847	-78.8%	6,483	3,506	2,902	3,281	3,153	4,093	-2,831 to -2,227	-49.4% to -38.8%	1,597 to 2,201	122.4% to 168.6%	-3,581 to -2,977	-55.2% to -45.9%
December	6,340	6,882	1,848	-4,493	-70.9%	-5,035	-73.2%	7,341	4,286	3,453	4,018	3,761	4,676	-2,887 to -2,055	-45.5% to -32.4%	1,606 to 2,438	86.9% to 131.9%	-3,887 to -3,055	-53.0% to -41.6%
1Q	16,949	18,642	14,503	-2,446	-14.4%	-4,139	-22.2%	19,125	4,746	4,746	4,746	4,746	4,746	-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	5,349	5,349	5,349	5,349	5,349	-12,686	-70.3%	4,977	1339.3%	-15,805	-74.7%
3Q	21,052	22,448	2,616	-18,436	-87.6%	-19,833	-88.3%	24,100	10,183	10,183	10,145	10,127	10,546	-10,925 to -10,869	-51.9% to -51.6%	7,511 to 7,567	287.2% to 289.3%	-13,973 to -13,917	-58.0% to -57.7%
4Q	18,075	19,411	4,471	-13,604	-75.3%	-14,940	-77.0%	20,564	11,129	9,312	10,475	10,045	12,620	-8,763 to -6,946	-48.5% to -38.4%	4,841 to 6,658	108.3% to 148.9%	-11,252 to -9,435	-54.7% to -45.9%
Total	74,111	80,246	21,961	-52,150	-70.4%	-58,284	-72.6%	84,942	31,407	29,590	30,716	30,267	33,261	-44,521 to -42,704	-60.1% to -57.6%	7,629 to 9,446	34.7% to 43.0%	-55,352 to -53,535	-65.2% to -63.0%

Passenger Number (thousand) - Africa 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	e	e	e	e	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	-43.3%	-1,118	-5.8%	-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%	6,892.0%		-1,112	-34.9%
June	3,187	3,308	151	-3,036	-95.2%	-3,157	-95.4%	3,387	2,210	2,210	2,210	2,210	2,210	-977	-30.7%	2,058	1359.4%	-1,177	-34.8%
July	3,508	3,588	438	-3,070	-87.5%	-3,150	-87.8%	3,716	1,828	1,828	1,828	1,828	1,828	-1,680	-47.9%	1,390	317.3%	-1,888	-50.8%
August	3,620	3,629	758	-2,862	-79.0%	-2,871	-79.1%	3,686	2,169	2,169	2,169	2,169	2,169	-1,452	-40.1%	1,410	185.9%	-1,518	-41.2%
September	3,469	3,531	780	-2,688	-77.5%	-2,750	-77.9%	3,651	2,035	2,035	2,014	2,004	2,444	-1,465 to -1,433	-42.2% to -41.3%	1,223 to 1,255	156.8% to 160.8%	-1,648 to -1,616	-45.1% to -44.3%
October	3,517	3,622	1,238	-2,278	-64.8%	-2,384	-65.8%	3,758	2,281	2,050	2,169	2,139	2,623	-1,467 to -1,236	-41.7% to -35.2%	811 to 1,042	65.5% to 84.2%	-1,708 to -1,477	-45.5% to -39.3%
November	3,490	3,652	1,317	-2,173	-62.3%	-2,335	-63.9%	3,849	2,478	2,150	2,332	2,256	2,378	-1,340 to -1,012	-38.4% to -29.0%	833 to 1,161	63.3% to 88.2%	-1,699 to -1,371	-44.1% to -35.6%
December	3,758	4,016	1,995	-1,763	-46.9%	-2,021	-50.3%	4,322	2,933	2,526	2,770	2,634	2,575	-1,232 to -825	-32.8% to -22.0%	531 to 938	26.6% to 47.0%	-1,796 to -1,389	-41.5% to -32.1%
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	6,107	6,107	6,107	6,107	6,107	-3,501	-36.4%	5,895	2773.2%	-3,952	-39.3%
3Q	10,597	10,748	1,977	-8,620	-81.3%	-8,771	-81.6%	11,054	6,032	6,032	6,017	6,000	6,440	-4,596 to -4,565	-43.4% to -43.1%	4,023 to 4,055	203.5% to 205.1%	-5,053 to -5,022	-45.7% to -45.4%
4Q	10,764	11,290	4,550	-6,215	-57.7%	-6,741	-59.7%	11,928	7,692	6,726	7,271	7,028	7,577	-4,039 to -3,073	-37.5% to -28.5%	2,176 to 3,142	47.8% to 69.1%	-5,203 to -4,237	-43.6% to -35.5%
Total	41,016	42,546	15,260	-25,757	-62.8%	-27,286	-64.1%	44,101	24,588	23,622	24,147	23,894	24,882	-17,394 to -16,428	-42.4% to -40.1%	8,363 to 9,329	54.8% to 61.1%	-20,479 to -19,513	-46.4% to -44.2%





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

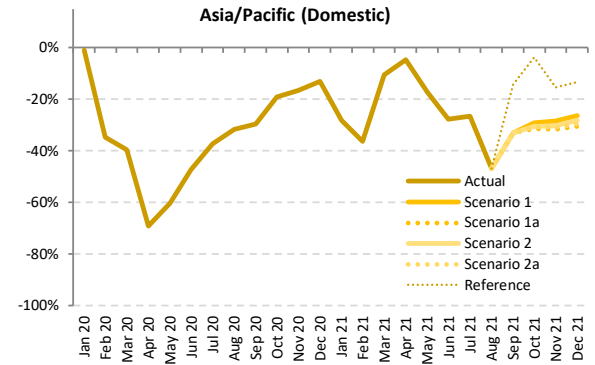
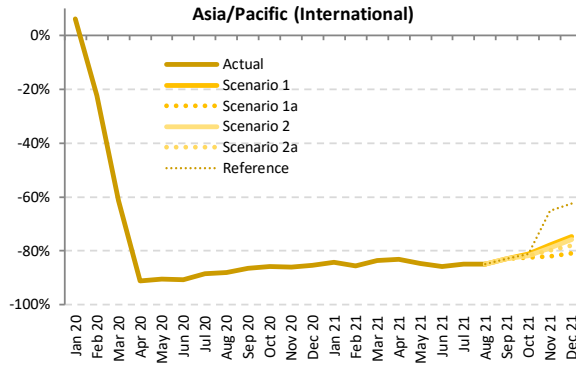
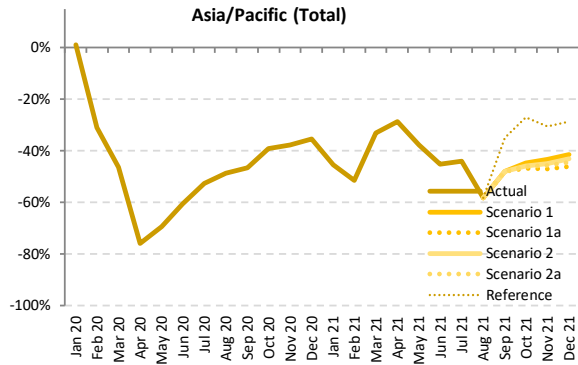
Year	2019							2020							2021						
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
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	414	-996	-70.7%	-1,028	-71.3%	-1,202	-74.4%		
March	1,605	1,721	854	-750	-46.8%	-866	-50.4%	1,740	502	502	502	502	502	-1,102	-68.7%	-352	-41.2%	-1,237	-71.1%		
April	1,611	1,720	21	-1,589	-98.7%	-1,699	-98.8%	1,802	482	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	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	681	681	681	681	681	-963	-58.6%	619	990.5%	-1,199	-63.8%		
July	1,857	1,949	188	-1,669	-89.9%	-1,762	-90.4%	2,070	850	850	850	850	850	-1,007	-54.2%	662	353.0%	-1,220	-58.9%		
August	1,948	2,025	286	-1,663	-85.3%	-1,740	-85.9%	2,142	952	952	952	952	952	-997	-51.2%	666	233.2%	-1,190	-55.6%		
September	1,673	1,766	286	-1,388	-82.9%	-1,481	-83.8%	1,869	872	872	862	857	985	-816 to -802	-48.8% to -47.9%	571 to 586	199.9% to 205.0%	-1,012 to -998	-54.1% to -53.4%		
October	1,615	1,691	408	-1,207	-74.8%	-1,284	-75.9%	1,776	905	804	861	848	1,044	-811 to -710	-50.2% to -44.0%	396 to 497	97.2% to 121.9%	-973 to -872	-54.8% to -49.1%		
November	1,574	1,664	406	-1,168	-74.2%	-1,258	-75.6%	1,943	959	801	898	864	1,074	-773 to -615	-49.1% to -39.1%	395 to 553	97.4% to 136.1%	-942 to -784	-54.0% to -45.0%		
December	1,738	1,867	585	-1,153	-66.3%	-1,282	-68.7%	1,787	1,164	951	1,093	1,026	1,213	-787 to -573	-45.3% to -33.0%	366 to 579	62.6% to 99.1%	-1,036 to -822	-52.1% to -41.4%		
1Q	4,613	5,009	3,974	-639	-13.8%	-1,036	-20.7%	5,118	1,459	1,459	1,459	1,459	1,459	-3,154	-68.4%	-2,515	-63.3%	-3,659	-71.5%		
2Q	4,744	5,094	111	-4,633	-97.7%	-4,983	-97.8%	5,368	1,703	1,703	1,703	1,703	1,703	-3,041	-64.1%	1,592	1429.4%	-3,665	-68.3%		
3Q	5,478	5,741	759	-4,719	-86.1%	-4,982	-86.8%	6,081	2,674	2,674	2,664	2,659	2,787	-2,820 to -2,805	-51.5% to -51.2%	1,900 to 1,914	250.3% to 252.2%	-3,422 to -3,407	-56.3% to -56.0%		
4Q	4,926	5,223	1,398	-3,528	-71.6%	-3,824	-73.2%	5,506	3,027	2,556	2,851	2,738	3,331	-2,370 to -1,899	-48.1% to -38.5%	1,157 to 1,629	82.8% to 116.5%	-2,950 to -2,478	-53.6% to -45.0%		
Total	19,762	21,067	6,243	-13,519	-68.4%	-14,824	-70.4%	22,073	8,863	8,392	8,677	8,559	9,280	-11,370 to -10,898	-57.5% to -55.1%	2,149 to 2,621	34.4% to 42.0%	-13,681 to -13,209	-62.0% to -59.8%		

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	481	481	481	481	481	-874	-64.5%	432	886.6%	-1,092	-69.4%
July	1,539	1,624	148	-1,391	-90.4%	-1,476	-90.9%	1,733	684	684	684	684	684	-854	-55.5%	536	362.6%	-1,049	-60.5%
August	1,620	1,696	217	-1,403	-86.6%	-1,479	-87.2%	1,807	755	755	755	755	755	-865	-53.4%	538	248.1%	-1,052	-58.2%
September	1,359	1,446	215	-1,144	-84.2%	-1,231	-85.1%	1,538	687	687	679	675	763	-684 to -672	-50.3% to -49.4%	460 to 472	214.1% to 219.6%	-863 to -851	-56.1% to -55.3%
October	1,296	1,363	295	-1,001	-77.2%	-1,068	-78.3%	1,435	698	618	664	654	806	-678 to -598	-52.3% to -46.2%	322 to 402	109.2% to 136.3%	-818 to -738	-57.0% to -51.4%
November	1,258	1,333	287	-971	-77.2%	-1,047	-78.5%	1,394	734	606	686	659	858	-651 to -524	-51.8% to -41.6%	320 to 447	111.6% to 156.1%	-788 to -660	-56.5% to -47.4%
December	1,397	1,503	404	-993	-71.1%	-1,099	-73.1%	1,595	898	722	841	787	980	-675 to -498	-48.3% to -35.7%	318 to 494	78.7% to 122.4%	-873 to -697	-54.7% to -43.7%
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	-67.2%	-2,174	-67.9%	-3,087	-75.0%
2Q	3,873	4,196	92	-3,781	-97.6%	-4,104	-97.8%	4,457	1,150	1,150	1,150	1,150	1,150	-2,724	-70.3%	1,058	1148.3%	-3,307	-74.2%
3Q	4,518	4,767	580	-3,938	-87.2%	-4,187	-87.8%	5,079	2,127	2,127	2,119	2,115	2,203	-2,403 to -2,391	-53.2% to -52.9%	1,535 to 1,547	264.7% to 266.7%	-2,964 to -2,952	-58.4% to -54.4%
4Q	3,950	4,199	986	-2,964	-75.0%	-3,213	-76.5%	4,425	2,330	1,946	2,192	2,101	2,644	-2,004 to -1,620	-50.7% to -41.0%	960 to 1,344	97.4% to 136.3%	-2,478 to -2,094	-56.0% to -47.3%
<b>Total</b>	<b>16,044</b>	<b>17,210</b>	<b>4,860</b>	<b>-11,184</b>	<b>-69.7%</b>	<b>-12,351</b>	<b>-71.8%</b>	<b>18,075</b>	<b>6,635</b>	<b>6,250</b>	<b>6,488</b>	<b>6,393</b>	<b>7,025</b>	<b>-9,793 to -9,409</b>	<b>-61.0% to -58.6%</b>	<b>1,391 to 1,775</b>	<b>28.6% to 36.5%</b>	<b>-11,825 to -11,441</b>	<b>-65.4% to -63.3%</b>

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	200	200	200	200	200	-89	-30.7%	187	1359.4%	-107	-34.8%
July	318	325	40	-278	-87.5%	-286	-87.8%	337	166	166	166	166	166	-152	-47.9%	126	317.3%	-171	-50.8%
August	328	329	69	-259	-79.0%	-260	-79.1%	334	197	197	197	197	197	-132	-40.1%	128	185.9%	-138	-41.2%
September	314	320	71	-244	-77.5%	-249	-77.9%	331	185	185	183	182	222	-133 to -130	-42.2% to -41.3%	111 to 114	156.8% to 160.8%	-149 to -146	-45.1% to -44.3%
October	319	328	112	-207	-64.8%	-216	-65.8%	341	207	186	197	194	238	-133 to -112	-41.7% to -35.2%	74 to 94	65.5% to 84.2%	-155 to -134	-45.5% to -39.3%
November	316	331	119	-197	-62.3%	-212	-63.9%	349	225	195	211	204	216	-121 to -92	-38.4% to -29.0%	76 to 105	63.3% to 88.2%	-154 to -124	-44.1% to -35.6%
December	341	364	181	-160	-46.9%	-183	-50.3%	392	266	229	251	239	233	-112 to -75	-32.8% to -22.0%	48 to 85	26.6% to 47.0%	-163 to -126	-41.5% to -32.1%
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	554	554	554	554	554	-317	-36.4%	534	2773.2%	-358	-39.3%
3Q	961	974	179	-781	-81.3%	-795	-81.6%	1,002	547	547	545	544	584	-417 to -414	-43.4% to -43.1%	365 to 368	203.5% to 205.1%	-458 to -455	-45.7% to -45.4%
4Q	976	1,023	412	-563	-57.7%	-611	-59.7%	1,081	697	610	659	637	687	-366 to -279	-37.5% to -28.5%	197 to 285	47.8% to 69.1%	-472 to -384	-43.6% to -35.5%
<b>Total</b>	<b>3,718</b>	<b>3,857</b>	<b>1,383</b>	<b>-2,335</b>	<b>-62.8%</b>	<b>-2,473</b>	<b>-64.1%</b>	<b>3,998</b>	<b>2,229</b>	<b>2,141</b>	<b>2,189</b>	<b>2,166</b>	<b>2,255</b>	<b>-1,577 to -1,489</b>	<b>-42.4% to -40.1%</b>	<b>758 to 846</b>	<b>54.8% to 61.1%</b>	<b>-1,856 to -1,769</b>	<b>-46.4% to -44.2%</b>

## 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
<b>Total 2020</b>	<b>-45.1%</b>	<b>-72.7%</b>	<b>-33.0%</b>	<b>-921,458</b>	<b>-54.8%</b>	<b>-395,005</b>	<b>-79.6%</b>	<b>-526,453</b>	<b>-44.5%</b>	<b>-120,453</b>	<b>-83,400</b>	<b>-37,053</b>
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	-37.2%	-84.5%	-16.6%	-190,170	-46.2%	-112,836	-92.8%	-77,334	-26.7%	-28,318	-23,821	-4,496
3Q 2021	-50.1% to -50.1%	-84.3% to -84.3%	-35.4% to -35.4%	-249,857 to -249,034	-57.3% to -57.1%	-116,312 to -116,089	-91.3% to -91.1%	-133,546 to -132,945	-43.2% to -43.0%	-33,264 to -33,162	-24,552 to -24,499	-8,712 to -8,663
4Q 2021	-46.6% to -43.1%	-81.7% to -77.8%	-31.2% to -27.9%	-229,081 to -207,638	-54.0% to -48.9%	-110,821 to -105,768	-88.7% to -84.7%	-118,260 to -101,869	-39.5% to -34.0%	-30,899 to -28,429	-23,535 to -22,354	-7,364 to -6,075
<b>Total 2021</b>	<b>-44.4% to -43.5%</b>	<b>-83.7% to -82.7%</b>	<b>-27.1% to -26.3%</b>	<b>-893,044 to -871,601</b>	<b>-53.1% to -51.9%</b>	<b>-453,738 to -448,686</b>	<b>-91.4% to -90.4%</b>	<b>-439,306 to -422,915</b>	<b>-37.1% to -35.7%</b>	<b>-124,329 to -121,859</b>	<b>-95,972 to -94,791</b>	<b>-28,357 to -27,068</b>



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	d	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	173,887	184,761	175,876	1,990	1.1%	-8,885	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	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	181,273	113,808	113,808	113,808	113,808	113,808	-56,378	-33.1%	24,670	24.6%	-67,465	-37.2%
April	167,437	171,006	40,368	-127,070	-75.9%	-130,638	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	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	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	192,385	100,773	100,773	100,773	100,773	100,773	-79,193	-44.0%	15,283	17.9%	-91,612	-47.6%
August	179,709	185,192	92,170	-87,539	-48.7%	-93,022	193,036	75,104	75,104	75,104	75,104	75,104	-104,606	-58.2%	-17,066	-18.5%	-117,932	-61.1%
September	170,896	175,627	91,244	-79,653	-46.6%	-84,384	182,638	88,836	88,836	88,836	88,836	111,279	-82,060 to -82,060	-48.0% to -48.0%	-2,408 to -2,408	-2.6% to -2.6%	-93,803 to -93,803	-51.4% to -51.4%
October	176,402	182,262	107,481	-68,922	-39.1%	-74,781	191,349	97,523	94,006	95,709	95,157	128,998	-82,397 to -78,880	-46.7% to -44.7%	-13,475 to -9,958	-12.5% to -9.3%	-97,343 to -93,826	-50.9% to -49.0%
November	169,922	176,029	105,951	-63,972	-37.6%	-70,079	183,863	96,288	90,150	93,630	92,372	118,088	-79,772 to -73,634	-46.9% to -43.3%	-15,800 to -9,663	-14.9% to -9.1%	-93,713 to -87,575	-51.0% to -47.6%
December	176,471	183,713	113,870	-62,601	-35.5%	-69,843	192,060	103,579	95,090	100,644	97,896	125,963	-81,381 to -72,892	-46.1% to -41.3%	-18,780 to -10,291	-16.5% to -9.0%	-96,970 to -88,481	-50.5% to -46.1%
1Q	504,851	535,012	378,256	-126,595	-25.1%	-156,756	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	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	568,059	264,713	264,713	264,713	264,713	287,156	-265,859 to -265,859	-50.1% to -50.1%	-4,191 to -4,191	-1.6% to -1.6%	-303,347 to -303,347	-53.4% to -53.4%
4Q	522,796	542,005	327,302	-195,494	-37.4%	-214,703	567,272	297,390	279,246	289,984	285,425	373,049	-243,550 to -225,406	-46.6% to -43.1%	-48,056 to -29,912	-14.7% to -9.1%	-288,026 to -269,882	-50.8% to -47.6%
<b>Total</b>	<b>2,066,358</b>	<b>2,142,769</b>	<b>1,134,318</b>	<b>-932,040</b>	<b>-45.1%</b>	<b>-1,008,451</b>	<b>2,220,547</b>	<b>1,167,951</b>	<b>1,149,807</b>	<b>1,160,545</b>	<b>1,155,986</b>	<b>1,266,054</b>	<b>-916,551 to -898,407</b>	<b>-44.4% to -43.5%</b>	<b>15,490 to 33,634</b>	<b>1.4% to 3.0%</b>	<b>-1,070,740 to -1,052,596</b>	<b>-48.2% to -47.4%</b>

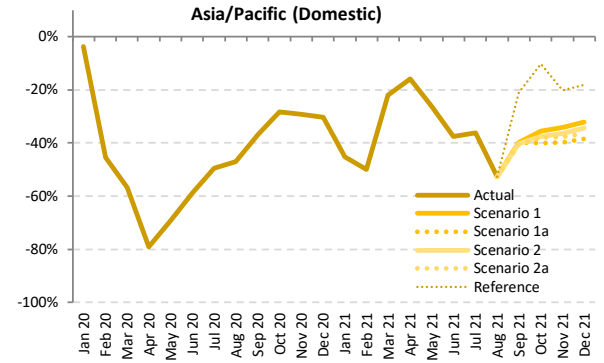
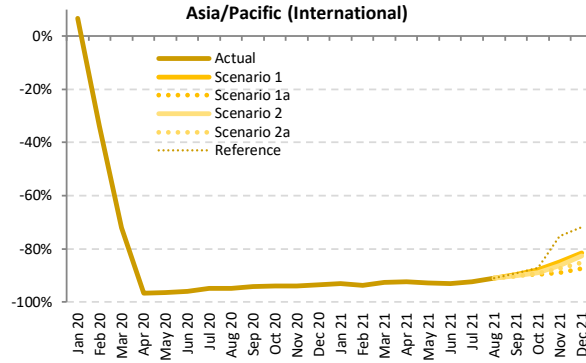
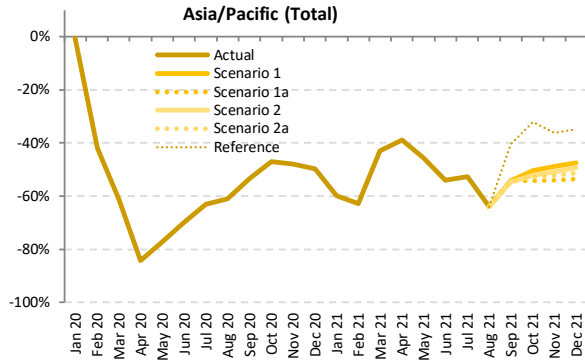


Seat Capacity (thousand) - Asia/Pacific International

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	-44,789	-84.2%	-48,027	-85.1%	-51,604	-86.0%
February	49,160	52,616	38,157	-11,003	-22.4%	-14,459	-27.5%	54,323	7,103	7,103	7,103	7,103	7,103	-42,057	-85.6%	-31,054	-81.4%	-47,220	-86.9%
March	52,782	55,037	20,383	-32,399	-61.4%	-34,654	-63.0%	56,939	8,719	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	-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	-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	-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	8,120	8,120	8,120	8,120	8,120	-45,887	-85.0%	1,843	29.4%	-50,654	-86.2%
August	54,403	57,005	6,575	-47,828	-87.9%	-50,431	-88.5%	60,332	8,249	8,249	8,249	8,249	8,249	-46,154	-84.8%	1,674	25.5%	-52,083	-86.3%
September	51,417	52,963	6,976	-44,441	-86.4%	-45,987	-86.8%	55,781	8,745	8,745	8,745	8,745	8,809	-42,672 to -42,672	-83.0% to -83.0%	1,769 to 1,769	25.4% to 25.4%	-47,036 to -47,036	-84.3% to -84.3%
October	52,753	55,530	7,441	-45,312	-85.9%	-48,089	-86.6%	58,631	9,938	9,266	9,646	9,556	9,985	-43,487 to -42,815	-82.4% to -81.2%	1,825 to 2,947	24.5% to 33.6%	-49,364 to -48,639	-84.2% to -83.1%
November	51,509	54,649	7,151	-44,358	-86.1%	-47,497	-86.9%	57,970	11,417	9,321	10,892	10,469	17,989	-42,188 to -40,093	-81.9% to -77.8%	2,170 to 4,265	30.3% to 59.6%	-48,649 to -46,554	-83.9% to -80.3%
December	54,864	58,266	8,034	-46,830	-85.4%	-50,232	-86.2%	61,702	13,917	10,504	13,303	12,118	20,621	-44,360 to -40,947	-80.9% to -74.6%	2,470 to 5,883	30.7% to 73.2%	-51,198 to -47,785	-83.0% to -77.4%
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	-130,908	-84.4%	-90,744	-78.9%	-147,043	-85.9%
2Q	154,525	160,340	14,169	-130,956	-90.8%	-146,172	-91.2%	165,762	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	-149,399	-87.6%	-146,033	-88.0%	174,888	25,114	25,114	25,114	25,114	25,118	-134,713 to -134,713	-84.3% to -84.3%	5,286 to 5,286	26.7% to 26.7%	-149,773 to -149,773	-85.6% to -85.6%
4Q	159,126	168,445	22,627	-136,500	-85.8%	-145,818	-86.6%	178,303	35,272	29,091	33,841	32,143	48,577	-130,035 to -123,855	-81.7% to -77.8%	6,465 to 12,645	28.6% to 55.9%	-149,211 to -143,031	-83.7% to -80.2%
Total	628,598	659,477	171,580	-457,019	-72.7%	-487,897	-74.0%	690,207	108,518	102,338	107,088	105,390	121,887	-526,260 to -520,080	-83.7% to -82.7%	-69,241 to -63,061	-40.4% to -36.8%	-587,868 to -581,688	-85.2% to -84.3%

Seat Capacity (thousand) - Asia/Pacific Domestic

Year	2020						2021												
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	e					e-a	e/a-1	e-c	e/a-1	e-d	e/d-1	
January	120,709	127,584	119,460	-1,248	-1.0%	-8,124	-6.4%	132,553	86,618	86,618	86,618	86,618	86,618	-34,091	-28.2%	-32,843	-27.5%	-45,936	-34.7%
February	111,619	119,796	72,885	-38,734	-34.7%	-46,912	-39.2%	122,703	71,057	71,057	71,057	71,057	71,057	-40,562	-36.3%	-1,828	-2.5%	-51,646	-42.1%
March	117,404	122,802	70,955	-46,449	-39.6%	-51,847	-44.2%	124,335	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	-5,301	-4.6%	74,965	209.2%	-9,735	-8.1%
May	119,611	122,154	47,661	-71,956	-60.2%	-74,993	-61.0%	125,379	98,879	98,879	98,879	98,879	98,879	-20,732	-17.3%	105,218	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	-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	92,653	92,653	92,653	92,653	92,653	-33,306	-26.4%	13,440	17.0%	-40,958	-30.7%
August	125,307	128,187	85,595	-39,711	-31.7%	-42,591	-33.2%	132,703	66,855	66,855	66,855	66,855	66,855	-58,452	-46.6%	-18,741	-21.9%	-65,849	-49.6%
September	119,479	122,664	84,267	-35,212	-29.5%	-38,397	-31.3%	126,858	80,091	80,091	80,091	80,091	102,471	-39,388 to -39,388	-33.0% to -33.0%	-4,176 to -4,176	-5.0% to -5.0%	-46,767 to -46,767	-36.9% to -36.9%
October	123,649	126,732	100,039	-23,610	-19.1%	-26,693	-21.1%	132,718	87,585	84,739	86,063	85,601	119,013	-38,910 to -36,064	-31.5% to -29.2%	-15,300 to -12,455	-15.3% to -12.4%	-47,979 to -45,133	-36.2% to -34.0%
November	118,413	121,381	98,799	-19,614	-16.6%	-22,581	-18.6%	125,893	84,871	80,829	82,738	81,903	100,099	-37,584 to -33,541	-31.7% to -28.3%	-17,970 to -13,928	-18.2% to -14.1%	-45,064 to -41,021	-35.8% to -32.6%
December	121,607	125,447	105,836	-15,771	-13.0%	-19,611	-15.6%	130,359	89,662	84,586	87,341	85,778	105,360	-37,021 to -31,945	-30.4% to -26.3%	-21,250 to -16,174	-20.1% to -15.3%	-45,772 to -40,697	-35.1% to -31.2%
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	-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	-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	239,598	239,598	239,598	239,598	261,978	-131,146 to -131,146	-35.4% to -35.4%	-9,477 to -9,477	-3.8% to -3.8%	-153,574 to -153,574	-39.1% to -39.1%
4Q	363,669	373,559	304,675	-58,994	-16.2%	-68,885	-18.4%	388,969	262,118	250,155	256,143	253,282	324,472	-113,515 to -101,551	-31.2% to -27.9%	-54,520 to -42,556	-17.9% to -14.0%	-138,815 to -126,851	-35.7% to -32.6%
Total	1,437,760	1,483,292	962,738	-475,022	-33.0%	-520,554	-35.1%	1,530,341	1,059,433	1,047,469	1,053,457	1,050,597	1,144,167	-390,291 to -378,327	-27.1% to -26.3%	84,731 to 96,695	8.8% to 10.0%	-482,872 to -470,908	-31.6% to -30.8%



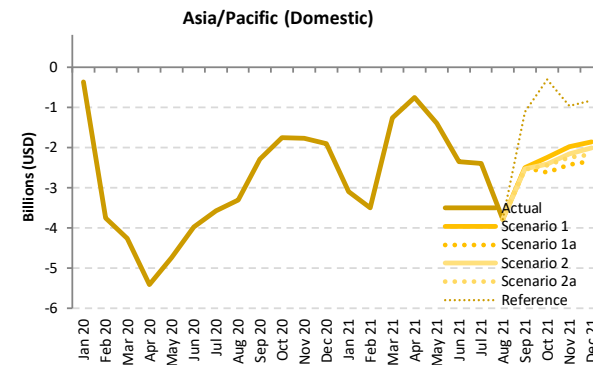
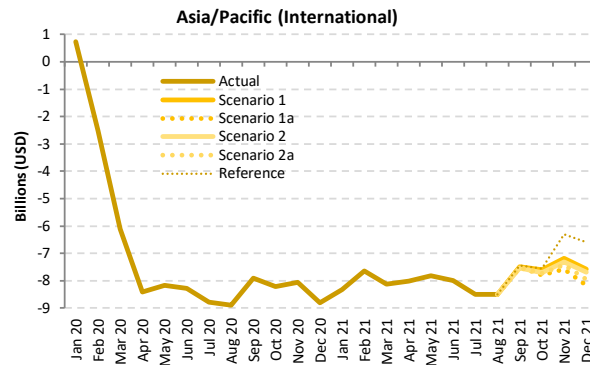
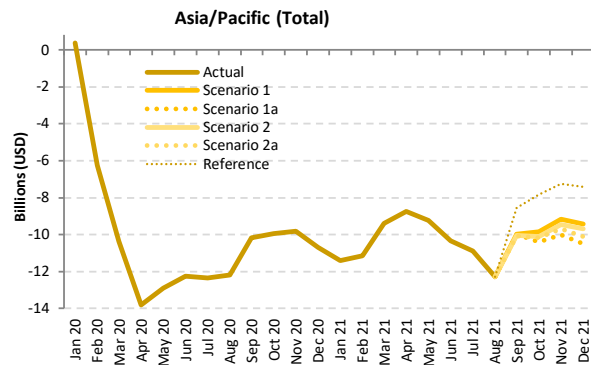
Passenger Number (thousand) - Asia/Pacific International + Domestic

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	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	63,432	63,432	63,432	63,432	63,432	-74,432	-54.0%	21,821	52.4%	-82,550	-56.5%		
July	148,603	153,217	55,070	-93,533	-62.9%	-98,147	-64.1%	160,215	70,284	70,284	70,284	70,284	70,284	-78,319	-52.7%	15,214	27.6%	-89,931	-56.1%		
August	150,491	155,704	58,521	-91,969	-61.1%	-97,182	-62.4%	162,848	54,201	54,201	54,201	54,201	54,201	-96,289	-64.0%	-4,320	-7.4%	-108,647	-66.7%		
September	137,334	141,809	64,160	-73,174	-53.3%	-77,649	-54.8%	147,973	62,909	62,909	62,360	62,085	81,590	-75,249 to -74,426	-54.8% to -54.2%	-2,075 to -1,252	-3.2% to -2.0%	-85,888 to -85,064	-58.0% to -57.5%		
October	143,446	148,902	75,995	-67,451	-47.0%	-72,908	-49.0%	156,910	71,049	65,660	68,656	67,990	97,332	-77,786 to -72,396	-54.2% to -50.5%	-10,334 to -4,945	-13.6% to -6.5%	-91,250 to -85,861	-58.2% to -54.7%		
November	138,331	143,968	72,009	-66,322	-47.9%	-71,959	-50.0%	150,923	70,793	63,482	67,890	66,252	88,242	-74,850 to -67,539	-54.1% to -48.8%	-8,527 to -1,217	-11.8% to -1.7%	-87,441 to -80,130	-57.9% to -53.1%		
December	142,703	149,309	71,609	-71,094	-49.8%	-77,700	-52.0%	155,968	75,001	66,257	72,458	69,333	93,092	-76,446 to -67,702	-53.6% to -47.4%	-5,352 to 3,392	-7.5% to 4.7%	-89,710 to -80,967	-57.5% to -51.9%		
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	221,430	221,430	221,430	221,430	221,430	-190,170	-46.2%	127,064	134.7%	-214,870	-49.2%		
3Q	436,428	450,729	177,752	-258,676	-59.3%	-272,978	-60.6%	471,036	187,394	187,394	186,845	186,571	206,075	-249,857 to -249,034	-57.3% to -57.1%	8,819 to 9,642	5.0% to 5.4%	-284,465 to -283,642	-60.4% to -60.2%		
4Q	424,481	442,179	219,613	-204,867	-48.3%	-222,566	-50.3%	463,800	216,843	195,399	209,004	203,574	278,667	-229,081 to -207,638	-54.0% to -48.9%	-24,214 to -2,770	-11.0% to -1.3%	-268,401 to -246,957	-57.9% to -53.2%		
Total	1,680,367	1,750,571	758,909	-921,458	-54.8%	-991,663	-56.6%	1,820,387	808,766	787,322	800,378	794,674	889,271	-893,044 to -871,601	-53.1% to -51.9%	28,414 to 49,858	3.7% to 6.6%	-1,033,064 to -1,011,621	-56.7% to -55.6%		



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	-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	-37,092	-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	2,834	2,834	2,834	2,834	2,834	-37,850	-93.0%	1,207	74.2%	-41,065	-93.5%
July	43,780	45,477	2,218	-41,562	-94.9%	-43,259	-95.1%	47,947	3,374	3,374	3,374	3,374	3,374	-40,406	-92.3%	1,156	52.1%	-44,573	-93.0%
August	44,296	46,589	2,331	-41,965	-94.7%	-44,258	-95.0%	49,434	3,935	3,935	3,935	3,935	3,935	-40,361	-91.1%	1,605	68.8%	-45,499	-92.0%
September	39,365	40,698	2,331	-37,034	-94.1%	-38,367	-94.3%	42,976	4,042	4,042	3,894	3,820	4,244	-35,545 to -35,323	-90.3% to -89.7%	1,489 to 1,711	63.9% to 73.4%	-39,156 to -38,933	-91.1% to -90.6%
October	40,850	43,162	2,440	-38,410	-94.0%	-40,723	-94.3%	45,691	4,985	4,184	4,536	4,417	5,204	-36,666 to -35,866	-89.8% to -87.8%	1,744 to 2,545	71.5% to 104.3%	-41,508 to -40,707	-90.8% to -89.1%
November	40,110	42,716	2,391	-37,719	-94.0%	-40,325	-94.4%	45,427	6,089	4,400	5,502	5,048	9,946	-35,710 to -34,021	-89.0% to -84.8%	2,009 to 3,698	84.0% to 154.6%	-41,027 to -39,338	-90.3% to -86.6%
December	43,970	46,875	2,880	-41,090	-93.5%	-43,995	-93.9%	49,790	8,089	5,526	7,578	6,485	12,378	-38,444 to -35,881	-87.4% to -81.6%	2,646 to 5,209	91.9% to 180.9%	-44,264 to -41,701	-88.9% to -83.8%
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	8,811	8,811	8,811	8,811	8,811	-112,836	-92.8%	4,385	99.1%	-122,429	-93.3%
3Q	127,441	132,763	6,879	-120,521	-94.6%	-125,884	-94.8%	140,356	11,351	11,351	11,203	11,129	11,553	-116,312 to -116,089	-91.3% to -91.1%	4,249 to 4,372	61.8% to 65.0%	-129,228 to -129,005	-92.1% to -91.9%
4Q	124,930	132,753	7,711	-117,220	-93.8%	-125,042	-94.2%	140,908	19,162	14,110	17,615	15,950	27,527	-110,821 to -105,768	-88.7% to -84.7%	6,399 to 11,452	83.0% to 148.5%	-126,799 to -121,746	-90.0% to -86.4%
Total	496,466	522,769	101,461	-395,005	-79.6%	-421,308	-80.6%	548,571	47,780	42,727	46,084	44,345	56,347	-453,738 to -448,686	-91.4% to -90.4%	-58,733 to -53,681	-57.9% to -52.9%	-505,843 to -500,791	-92.2% to -91.3%

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	-75,311	-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	60,598	60,598	60,598	60,598	60,598	-36,582	-37.6%	20,614	51.6%	-41,485	-40.6%
July	104,823	107,740	52,852	-51,971	-49.6%	-54,888	-50.9%	112,268	66,910	66,910	66,910	66,910	66,910	-37,913	-36.2%	14,058	26.6%	-45,357	-40.4%
August	106,195	109,115	56,191	-50,004	-47.1%	-52,924	-48.5%	113,415	50,266	50,266	50,266	50,266	50,266	-55,929	-52.7%	-5,925	-10.5%	-63,148	-55.7%
September	97,970	101,111	61,829	-36,140	-36.9%	-39,282	-38.8%	104,997	58,866	58,866	58,866	58,866	58,866	-39,704 to -39,103	-40.5% to -39.9%	-3,564 to -2,963	-5.8% to -4.8%	-46,732 to -46,131	-44.5% to -43.9%
October	102,596	105,740	73,555	-29,140	-28.3%	-32,185	-30.4%	111,219	66,065	61,477	64,121	63,265	92,129	-41,119 to -36,531	-40.1% to -35.6%	-12,078 to -7,490	-16.4% to -10.2%	-49,742 to -45,154	-44.7% to -40.6%
November	98,221	101,252	69,618	-28,603	-29.1%	-31,634	-31.2%	105,496	64,704	59,082	62,389	61,204	78,296	-39,140 to -33,517	-39.8% to -34.1%	-10,536 to -4,914	-15.1% to -7.1%	-46,414 to -40,792	-44.0% to -38.7%
December	98,733	102,434	68,730	-30,003	-30.4%	-33,705	-32.9%	106,178	66,912	60,732	64,880	62,847	80,714	-38,002 to -31,821	-38.5% to -32.2%	-7,998 to -1,818	-11.6% to -2.6%	-45,446 to -39,266	-42.8% to -37.0%
1Q	285,410	303,835	184,732	-100,677	-35.3%	-119,102	-39.2%	313,184	174,643	174,643	174,643	174,643	174,643	-110,767	-38.8%	-10,090	-5.5%	-138,541	-44.2%
2Q	289,954	296,575	89,941	-200,013	-69.0%	-206,635	-69.7%	305,061	212,620	212,620	212,620	212,620	212,620	-77,334	-26.7%	122,679	136.4%	-92,441	-30.3%
3Q	308,988	317,966	170,872	-138,115	-44.7%	-147,094	-46.3%	330,680	176,043	176,043	175,642	175,442	194,522	-133,546 to -132,945	-43.2% to -43.0%	4,569 to 5,171	2.7% to 3.0%	-155,238 to -154,637	-46.9% to -46.8%
4Q	299,550	309,427	211,903	-87,648	-29.3%	-97,524	-31.5%	322,892	197,681	181,290	191,389	187,624	251,139	-118,260 to -101,869	-39.5% to -34.0%	-30,613 to -14,222	-14.4% to -6.7%	-141,603 to -125,212	-43.9% to -38.8%
Total	1,183,901	1,227,803	657,448	-526,453	-44.5%	-570,354	-46.5%	1,271,816	760,986	744,595	754,294	750,329	832,924	-439,306 to -422,915	-37.1% to -35.7%	87,147 to 103,538	13.3% to 15.7%	-527,221 to -510,830	-41.5% to -40.2%



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	253.9%	-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	5,546	5,546	5,546	5,546	5,546	-10,336	-65.1%	1,921	53.0%	-11,339	-67.2%		
July	17,124	17,639	4,768	-12,356	-72.2%	-12,872	-73.0%	18,489	6,228	6,228	6,228	6,228	6,228	-10,895	-63.6%	1,460	30.6%	-12,261	-66.3%		
August	17,364	18,020	5,169	-12,195	-70.2%	-12,851	-71.3%	18,934	5,077	5,077	5,077	5,077	5,077	-12,287	-70.8%	-92	-1.8%	-13,857	-73.2%		
September	15,725	16,161	5,536	-10,189	-64.8%	-10,625	-65.7%	16,922	5,744	5,744	5,677	5,643	7,177	-10,082 to -9,980	-64.1% to -63.5%	107 to 208	1.9% to 3.8%	-11,280 to -11,178	-66.7% to -66.1%		
October	16,389	17,166	6,429	-9,960	-60.8%	-10,737	-62.5%	18,144	6,539	5,987	6,280	6,209	8,539	-10,402 to -9,850	-63.5% to -60.1%	-442 to 110	-6.9% to 1.7%	-12,157 to -11,606	-67.0% to -64.0%		
November	15,837	16,655	6,008	-9,829	-62.1%	-10,647	-63.9%	17,564	6,679	5,842	6,361	6,162	8,580	-9,995 to -9,158	-63.1% to -57.8%	-166 to 671	-2.8% to 11.2%	-11,723 to -10,885	-66.7% to -62.0%		
December	16,741	17,703	6,041	-10,699	-63.9%	-11,661	-65.9%	18,654	7,319	6,238	7,044	6,630	9,331	-10,502 to -9,421	-62.7% to -56.3%	197 to 1,278	3.3% to 21.2%	-12,415 to -11,334	-66.6% to -60.8%		
1Q	47,371	50,627	31,115	-16,257	-34.3%	-19,512	-38.5%	52,590	15,421	15,421	15,421	15,421	15,421	-31,950	-67.4%	-15,693	-50.4%	-37,168	-70.7%		
2Q	47,442	48,814	8,473	-38,970	-82.1%	-40,341	-82.6%	50,433	19,125	19,125	19,125	19,125	19,125	-28,318	-59.7%	10,652	125.7%	-31,309	-62.1%		
3Q	50,212	51,821	15,473	-34,739	-69.2%	-36,348	-70.1%	54,346	17,050	17,050	16,982	16,948	18,482	-33,264 to -33,162	-66.2% to -66.0%	1,475 to 1,577	9.5% to 10.2%	-37,398 to -37,296	-68.8% to -68.6%		
4Q	48,966	51,524	18,479	-30,488	-62.3%	-33,046	-64.1%	54,363	20,537	18,067	19,686	19,001	26,450	-30,899 to -28,429	-63.1% to -58.1%	-411 to 2,059	-2.2% to 11.1%	-36,296 to -33,825	-66.8% to -62.2%		
Total	193,992	202,786	73,539	-120,453	-62.1%	-129,247	-63.7%	211,731	72,133	69,663	71,214	70,495	79,479	-124,329 to -121,859	-64.1% to -62.8%	-3,876 to -1,406	-5.3% to -1.9%	-142,069 to -139,598	-67.1% to -65.9%		

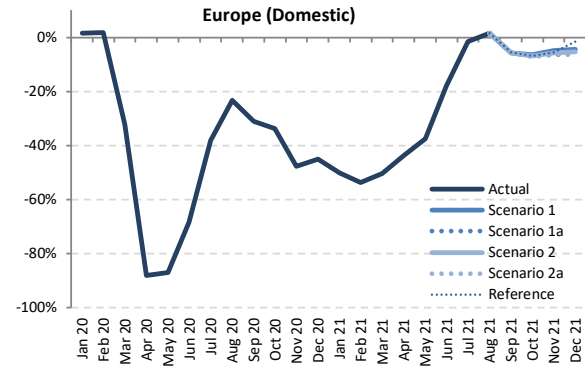
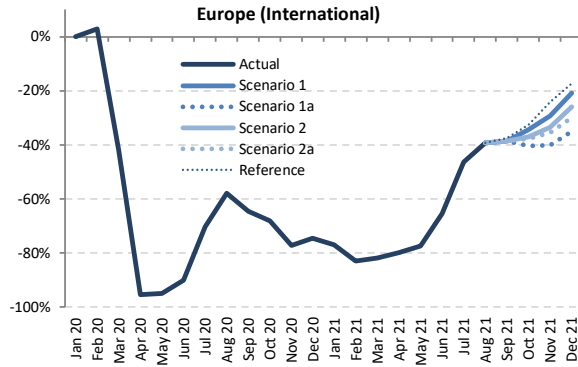
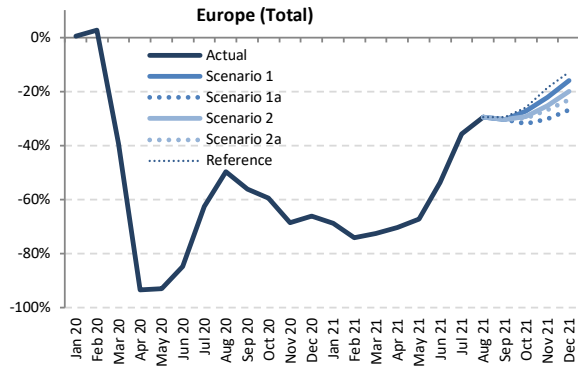


Passenger revenue (USD, million) - Asia/Pacific International																			
Year	2019					2020					2021								
Month	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	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	669	669	669	669	669	-7,986	-92.3%	297	79.5%	-8,649	-92.8%
July	9,302	9,644	510	-8,792	-94.5%	-9,134	-94.7%	10,155	800	800	800	800	800	-8,501	-91.4%	291	57.1%	-9,355	-92.1%
August	9,441	9,923	550	-8,891	-94.2%	-9,372	-94.5%	10,512	934	934	934	934	934	-8,508	-90.1%	384	69.7%	-9,579	-91.1%
September	8,448	8,696	546	-7,902	-93.5%	-8,150	-93.7%	9,176	957	957	922	905	1,005	-7,543 to -7,490	-89.3% to -88.7%	359 to 411	65.7% to 75.4%	-8,271 to -8,219	-90.1% to -89.6%
October	8,781	9,295	570	-8,211	-93.5%	-8,725	-93.9%	9,850	1,179	991	1,073	1,045	1,231	-7,790 to -7,602	-88.7% to -86.6%	421 to 609	73.8% to 106.9%	-8,859 to -8,671	-89.9% to -88.0%
November	8,618	9,206	561	-8,057	-93.5%	-8,645	-93.9%	9,798	1,437	1,042	1,299	1,193	2,324	-7,576 to -7,181	-87.9% to -83.3%	481 to 876	85.7% to 156.2%	-8,757 to -8,361	-89.4% to -85.3%
December	9,475	10,148	676	-8,800	-92.9%	-9,472	-93.3%	10,795	1,905	1,307	1,786	1,531	2,887	-8,168 to -7,571	-86.2% to -79.9%	632 to 1,229	93.5% to 181.9%	-9,488 to -8,890	-87.9% to -82.4%
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	2,031	2,031	2,031	2,031	2,031	-23,821	-92.1%	1,034	103.7%	-25,785	-92.7%
3Q	27,191	28,263	1,606	-25,585	-94.1%	-26,657	-94.3%	29,844	2,692	2,692	2,657	2,639	2,739	-24,552 to -24,499	-90.3% to -90.1%	1,033 to 1,086	64.3% to 67.6%	-27,205 to -27,152	-91.2% to -91.0%
4Q	26,875	28,648	1,806	-25,068	-93.3%	-26,842	-93.7%	30,443	4,520	3,340	4,158	3,769	6,441	-23,535 to -22,354	-87.6% to -83.2%	1,533 to 2,714	84.9% to 150.2%	-27,103 to -25,922	-89.0% to -85.2%
Total	105,975	111,641	22,576	-83,400	-78.7%	-89,065	-79.8%	117,135	11,184	10,004	10,787	10,380	13,153	-95,972 to -94,791	-90.6% to -89.4%	-12,572 to -11,391	-55.7% to -50.5%	-107,132 to -105,951	-91.5% to -90.5%

Passenger revenue (USD, million) - Asia/Pacific Domestic																			
Year	2019					2020					2021								
Month	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	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	4,877	4,877	4,877	4,877	4,877	-2,350	-32.5%	1,625	49.9%	-2,689	-35.5%
July	7,822	7,995	4,258	-3,564	-45.6%	-3,737	-46.7%	8,334	5,428	5,428	5,428	5,428	5,428	-2,394	-30.6%	1,170	27.5%	-2,906	-34.9%
August	7,922	8,098	4,619	-3,303	-41.7%	-3,479	-43.0%	8,421	4,143	4,143	4,143	4,143	4,143	-3,779	-47.7%	-476	-10.3%	-4,278	-50.8%
September	7,277	7,465	4,990	-2,287	-31.4%	-2,475	-33.2%	7,746	4,787	4,787	4,754	4,738	6,172	-2,539 to -2,490	-34.9% to -34.2%	-252 to -203	-5.1% to -4.1%	-3,008 to -2,959	-38.8% to -38.2%
October	7,608	7,782	5,859	-1,748	-23.0%	-2,013	-25.6%	8,295	5,360	4,996	5,207	5,164	7,309	-2,611 to -2,248	-34.3% to -29.5%	-863 to -499	-14.7% to -8.5%	-3,298 to -2,935	-39.8% to -35.4%
November	7,219	7,450	5,447	-1,772	-24.5%	-2,002	-26.9%	7,766	5,242	4,800	5,062	4,969	6,257	-2,419 to -1,977	-33.5% to -27.4%	-647 to -205	-11.9% to -3.8%	-2,966 to -2,524	-38.2% to -32.5%
December	7,265	7,555	5,366	-1,899	-26.1%	-2,189	-29.0%	7,859	5,415	4,931	5,258	5,099	6,444	-2,334 to -1,850	-32.1% to -25.5%	-435 to 49	-8.1% to 0.9%	-2,928 to -2,444	-37.3% to -31.1%
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	17,094	17,094	17,094	17,094	17,094	-8,466	-20.8%	9,618	128.7%	-5,523	-24.4%
3Q	23,021	23,558	13,867	-9,154	-39.8%	-9,691	-41.1%	24,502	14,358	14,358	14,325	14,309	15,743	-8,712 to -8,693	-37.8% to -37.6%	442 to 491	3.2% to 3.5%	-10,193 to -10,144	-41.6% to -41.4%
4Q	22,092	22,876	16,672	-5,420	-24.5%	-6,204	-27.1%	23,920	16,017	14,727	15,527	15,232	20,009	-7,364 to -6,075	-33.3% to -27.5%	-1,945 to -655	-11.7% to -3.9%	-9,192 to -7,903	-38.4% to -33.0%
Total	88,016	91,145	50,963	-37,053	-42.1%	-40,182	-44.1%	94,596	60,949	59,659	60,426	60,115	66,326	-28,357 to -27,068	-32.2% to -30.8%	8,696 to 9,985	17.1% to 19.6%	-34,937 to -33,647	-36.9% to -35.6%

# Europe

Compared to 2019	Seat capacity (%)			Passenger number (thousand)						Passenger revenue (USD, million)		
	Total	International	Domestic	Total		International		Domestic		Total	International	Domestic
1Q 2020	-12.8%	-14.0%	-10.2%	-41,006	-17.5%	-30,007	-18.1%	-10,999	-16.0%	-5,254	-4,350	-904
2Q 2020	-90.1%	-93.3%	-80.9%	-291,115	-94.2%	-223,363	-96.8%	-67,752	-86.4%	-36,388	-30,818	-5,570
3Q 2020	-56.1%	-64.2%	-30.8%	-237,528	-67.8%	-208,114	-78.3%	-29,413	-34.8%	-32,076	-29,658	-2,418
4Q 2020	-64.3%	-72.8%	-41.9%	-199,738	-75.2%	-163,060	-84.4%	-36,679	-50.6%	-26,348	-23,332	-3,016
<b>Total 2020</b>	<b>-57.9%</b>	<b>-63.9%</b>	<b>-41.4%</b>	<b>-769,388</b>	<b>-66.4%</b>	<b>-624,545</b>	<b>-73.0%</b>	<b>-144,843</b>	<b>-47.6%</b>	<b>-100,066</b>	<b>-88,158</b>	<b>-11,908</b>
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	-63.3%	-73.9%	-32.7%	-220,017	-71.2%	-192,473	-83.4%	-27,544	-35.1%	-28,805	-26,541	-2,264
3Q 2021	-31.9% to -31.9%	-41.5% to -41.5%	-2.0% to -2.0%	-148,623 to -147,793	-42.4% to -42.2%	-144,397 to -143,622	-54.3% to -54.0%	-4,226 to -4,170	-5.0% to -4.9%	-21,632 to -21,530	-21,285 to -21,187	-347 to -343
4Q 2021	-29.8% to -22.2%	-38.7% to -28.7%	-6.7% to -5.3%	-108,445 to -84,425	-40.8% to -31.8%	-99,912 to -78,583	-51.7% to -40.7%	-8,533 to -5,842	-11.8% to -8.1%	-16,521 to -13,421	-15,820 to -12,940	-702 to -480
<b>Total 2021</b>	<b>-48.1% to -46.4%</b>	<b>-57.4% to -55.1%</b>	<b>-22.6% to -22.2%</b>	<b>-659,054 to -635,034</b>	<b>-56.8% to -54.8%</b>	<b>-583,011 to -561,683</b>	<b>-68.1% to -65.7%</b>	<b>-76,042 to -73,351</b>	<b>-25.0% to -24.1%</b>	<b>-90,997 to -87,897</b>	<b>-84,746 to -81,866</b>	<b>-6,252 to -6,031</b>

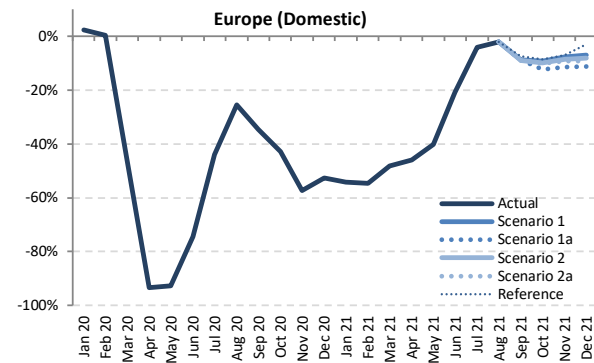
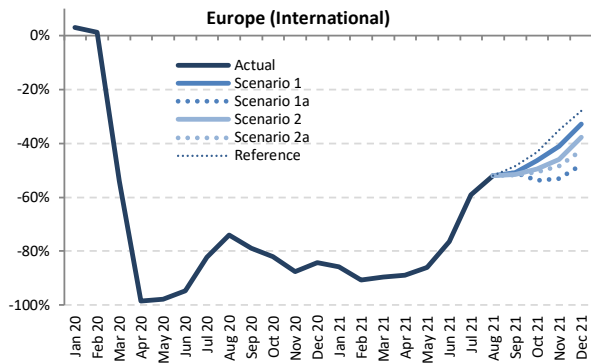
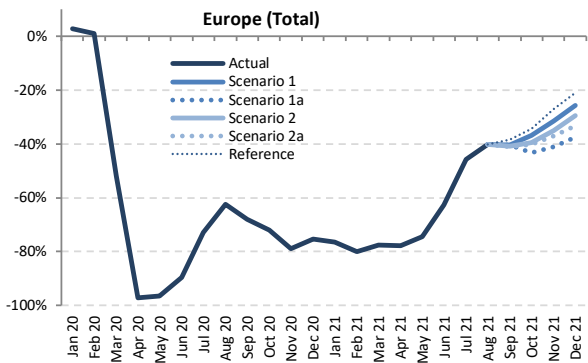


Seat Capacity (thousand) - Europe International + Domestic

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	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	99,253	99,375	99,726	473	0.5%	351	0.4%	100,036	30,906	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	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	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	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	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	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	88,955	88,955	88,955	88,955	88,955	88,955	-49,238	-35.6%	37,221	71.9%	-56,777	-39.0%
August	138,574	140,740	69,746	-68,828	-49.7%	-70,994	-50.4%	144,827	97,682	97,682	97,682	97,682	97,682	97,682	-40,892	-29.5%	27,936	40.1%	-47,146	-32.6%
September	131,857	133,819	57,919	-73,938	-56.1%	-75,901	-56.7%	137,444	91,751	91,751	91,751	91,751	91,751	91,751	-40,106 to -40,106	-30.4% to -30.4%	33,832 to 33,832	58.4% to 58.4%	-45,693 to -45,693	-33.2% to -33.2%
October	124,268	123,908	50,535	-73,733	-59.3%	-73,373	-59.2%	125,237	90,410	84,699	87,884	87,112	91,978	91,978	-39,570 to -33,858	-31.8% to -27.2%	34,163 to 39,875	67.6% to 78.9%	-40,538 to -34,826	-32.4% to -27.8%
November	99,741	99,324	31,359	-68,383	-68.6%	-67,965	-68.4%	100,242	77,701	69,652	74,413	72,914	81,052	81,052	-30,089 to -22,040	-30.2% to -22.1%	38,294 to 46,343	122.1% to 147.8%	-30,590 to -22,541	-30.5% to -22.5%
December	100,677	102,476	34,178	-66,499	-66.1%	-68,299	-66.6%	105,459	84,491	73,690	80,483	77,510	87,770	87,770	-26,987 to -16,186	-26.8% to -16.1%	39,512 to 50,313	115.6% to 147.2%	-31,769 to -20,967	-30.1% to -19.9%
1Q	293,912	300,277	256,158	-37,755	-12.8%	-44,119	-14.7%	304,445	82,840	82,840	82,840	82,840	82,840	82,840	-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	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	278,387	278,387	278,387	278,387	278,387	278,387	-130,237 to -130,237	-31.9% to -31.9%	98,988 to 98,988	55.2% to 55.2%	-149,615 to -149,615	-35.0% to -35.0%
4Q	324,686	325,708	116,072	-208,614	-64.3%	-209,636	-64.4%	330,937	252,603	228,041	242,780	237,536	260,799	260,799	-96,645 to -72,083	-29.8% to -22.2%	111,969 to 136,531	96.5% to 117.6%	-102,896 to -78,335	-31.1% to -23.7%
Total	1,397,961	1,418,315	588,189	-809,772	-57.9%	-830,126	-58.5%	1,448,941	749,711	725,149	739,888	734,644	759,080	759,080	-672,812 to -648,250	-48.1% to -46.4%	136,960 to 161,522	23.3% to 27.5%	-723,792 to -699,230	-50.0% to -48.3%

Seat Capacity (thousand) - Europe International																			
Year	2020					2021													
Month	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	f	g	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	69,546	70,173	69,578	33	0.0%	-594	-0.8%	71,125	16,093	16,093	16,093	16,093	16,093	-53,453	-76.9%	-53,485	-76.9%	-55,032	-77.4%
February	63,796	67,633	65,647	1,851	2.9%	-1,986	-2.9%	69,524	10,860	10,860	10,860	10,860	10,860	-52,936	-83.0%	-54,787	-83.5%	-58,664	-84.4%
March	72,868	76,030	42,188	-30,680	-42.1%	-33,842	-44.5%	77,348	13,159	13,159	13,159	13,159	13,159	-59,710	-81.9%	-29,030	-68.8%	-64,190	-83.0%
April	83,899	86,297	3,879	-80,200	-95.4%	-82,418	-95.5%	89,399	16,849	16,849	16,849	16,849	16,849	-67,050	-79.9%	12,970	334.3%	-72,549	-81.2%
May	93,237	93,961	4,820	-88,417	-94.8%	-89,141	-94.9%	95,137	21,067	21,067	21,067	21,067	21,067	-72,170	-77.4%	16,247	337.0%	-74,069	-77.9%
June	98,521	102,007	9,702	-88,819	-90.2%	-92,306	-90.5%	106,619	33,957	33,957	33,957	33,957	33,957	-64,564	-65.5%	24,255	250.0%	-72,662	-68.2%
July	105,080	108,140	31,270	-73,810	-70.2%	-76,870	-71.1%	112,445	56,335	56,335	56,335	56,335	56,335	-48,745	-46.4%	25,065	80.2%	-56,110	-49.9%
August	105,456	107,856	44,327	-61,129	-58.0%	-63,529	-58.9%	111,682	64,085	64,085	64,085	64,085	64,085	-41,371	-39.2%	19,758	44.6%	-47,597	-42.6%
September	98,705	100,901	35,050	-63,655	-64.5%	-65,851	-65.3%	104,209	60,538	60,538	60,538	60,538	61,617	-38,167 to -38,167	-38.7% to -38.7%	25,488 to 25,488	72.7% to 72.7%	-43,671 to -43,671	-41.9% to -41.9%
October	92,377	92,558	29,384	-62,994	-68.2%	-63,175	-68.3%	93,804	60,589	55,103	58,194	57,461	62,290	-37,274 to -31,788	-40.3% to -34.4%	25,720 to 31,206	87.5% to 106.2%	-38,701 to -33,215	-41.3% to -35.4%
November	70,369	70,451	16,025	-54,344	-77.2%	-54,426	-77.3%	71,126	49,791	42,167	46,733	45,334	53,309	-28,202 to -20,578	-40.1% to -29.2%	26,142 to 33,767	163.1% to 210.7%	-28,960 to -21,335	-40.7% to -30.0%
December	71,715	74,164	18,267	-53,449	-74.5%	-55,898	-75.4%	76,885	56,786	46,559	53,084	50,321	59,243	-25,157 to -14,930	-35.1% to -20.8%	28,292 to 38,519	154.9% to 210.9%	-30,326 to -20,099	-39.4% to -26.1%
1Q	206,210	213,835	177,414	-28,796	-14.0%	-36,422	-17.0%	217,997	40,111	40,111	40,111	40,111	40,111	-166,098	-80.5%	-137,302	-77.4%	-177,886	-81.6%
2Q	275,657	282,266	18,401	-257,256	-93.3%	-263,864	-93.5%	291,154	71,874	71,874	71,874	71,874	71,874	-203,784	-73.9%	53,472	290.6%	-219,280	-75.3%
3Q	309,241	316,897	110,647	-198,594	-62.4%	-206,250	-65.1%	328,336	180,958	180,958	180,958	180,958	182,037	-128,283 to -128,283	-41.5% to -41.5%	70,311 to 70,311	63.5% to 63.5%	-147,378 to -147,378	-44.9% to -44.9%
4Q	234,461	237,173	63,675	-170,787	-72.8%	-173,499	-73.2%	241,815	167,166	143,828	158,012	153,116	174,842	-90,633 to -67,295	-38.7% to -28.7%	80,154 to 103,491	125.9% to 162.5%	-97,987 to -74,649	-40.5% to -30.9%
Total	1,025,570	1,050,171	370,136	-655,433	-63.9%	-680,035	-64.8%	1,079,302	460,109	436,772	450,955	446,059	468,864	-588,798 to -565,460	-57.4% to -55.1%	66,635 to 89,973	18.0% to 24.3%	-642,531 to -619,193	-59.5% to -57.4%

Seat Capacity (thousand) - Europe Domestic																			
Year	2020					2021													
Month	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	f	g	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	29,708	29,203	30,148	440	1.5%	945	3.2%	28,911	14,813	14,813	14,813	14,813	14,813	-14,894	-50.1%	-15,334	-50.9%	-14,098	-48.8%
February	27,328	27,154	27,813	485	1.8%	659	2.4%	27,814	12,670	12,670	12,670	12,670	12,670	-14,658	-53.6%	-15,143	-54.4%	-15,144	-54.4%
March	30,667	30,085	20,783	-9,884	-32.2%	-9,301	-30.9%	29,723	15,245	15,245	15,245	15,245	15,245	-15,422	-50.3%	-5,538	-26.6%	-14,478	-48.7%
April	30,123	29,986	3,593	-26,530	-88.1%	-26,393	-88.0%	29,776	16,967	16,967	16,967	16,967	16,967	-13,157	-47.7%	13,373	372.2%	-12,809	-43.0%
May	32,229	32,001	4,181	-28,047	-87.0%	-27,820	-86.9%	32,069	20,157	20,157	20,157	20,157	20,157	-12,071	-37.5%	15,976	382.1%	-11,912	-37.1%
June	32,730	32,499	10,385	-22,345	-68.3%	-22,114	-68.0%	32,558	26,884	26,884	26,884	26,884	26,884	-5,846	-17.9%	16,499	158.9%	-5,674	-17.4%
July	33,114	32,880	20,465	-12,649	-38.2%	-12,415	-37.8%	33,187	32,620	32,620	32,620	32,620	32,620	-493	-1.5%	12,156	59.4%	-667	-2.0%
August	33,118	32,884	25,419	-7,699	-23.2%	-7,465	-22.7%	33,245	33,596	33,596	33,596	33,596	33,596	479	1.4%	8,177	32.2%	451	1.4%
September	33,152	32,918	22,869	-10,283	-31.0%	-10,049	-30.5%	33,235	31,213	31,213	31,213	31,213	31,306	-1,939 to -1,939	-5.8% to -5.8%	8,344 to 8,344	36.5% to 36.5%	-2,022 to -2,022	-6.1% to -6.1%
October	31,891	31,349	21,152	-10,739	-33.7%	-10,198	-32.5%	31,433	29,821	29,595	29,689	29,650	29,688	-2,296 to -2,070	-7.2% to -6.5%	8,444 to 8,669	39.9% to 41.0%	-1,837 to -1,612	-5.8% to -5.1%
November	29,373	28,874	15,334	-14,038	-47.8%	-13,539	-46.9%	29,116	27,910	27,486	27,680	27,580	27,743	-1,887 to -1,462	-6.4% to -5.0%	12,151 to 12,576	79.2% to 82.0%	-1,630 to -1,205	-5.6% to -4.1%
December	28,961	28,312	15,911	-13,050	-45.1%	-12,401	-43.8%	28,574	27,705	27,131	27,399	27,189	28,527	-1,830 to -1,256	-6.3% to -4.3%	11,220 to 11,794	70.5% to 74.1%	-1,442 to -868	-5.0% to -3.0%
1Q	87,703	86,441	78,744	-8,959	-10.2%	-7,698	-8.9%	86,448	42,728	42,728	42,728	42,728	42,728	-44,974	-51.3%	-36,016	-45.7%	-43,719	-50.6%
2Q	95,081	94,486	18,159	-76,922	-80.9%	-76,327	-80.8%	94,603	64,007	64,007	64,007	64,007	64,007	-31,074	-32.7%	45,848	252.5%	-30,935	-32.2%
3Q	99,383	98,682	68,752	-30,631	-30.9%	-29,929	-30.3%	99,667	97,429	97,429	97,429	97,429	97,523	-1,954 to -1,954	-2.0% to -2.0%	28,677 to 28,677	41.7% to 41.7%	-2,238 to -2,238	-2.2% to -2.2%
4Q	90,225	88,535	52,397	-37,828	-41.9%	-36,138	-40.8%	89,122	85,437	84,212	84,768	84,419	85,958	-6,013 to -4,788	-6.7% to -5.3%	31,815 to 33,040	60.7% to 63.1%	-4,910 to -3,685	-5.5% to -4.1%
Total	372,392	368,144	218,053	-154,339	-41.4%	-150,091	-40.8%	369,639	289,602	288,377	288,933	288,584	290,216	-84,014 to -82,790	-22.6% to -22.2%	70,325 to 71,549	32.3% to 32.8%	-81,262 to -80,037	-22.0% to -21.7%



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%	22,481	612.1%	-77,687	-74.8%		
June	111,802	115,361	11,629	-100,173	-89.6%	-103,733	-89.9%	118,715	41,833	41,833	41,833	41,833	41,833	-69,969	-62.6%	30,204	259.7%	-76,882	-64.8%		
July	119,918	123,184	32,423	-87,495	-73.0%	-90,761	-73.7%	126,600	65,014	65,014	65,014	65,014	65,014	-54,904	-45.8%	32,591	100.5%	-61,586	-48.6%		
August	120,268	122,977	45,122	-75,146	-62.5%	-77,855	-63.3%	125,865	71,903	71,903	71,903	71,903	71,903	-48,365	-40.2%	26,781	59.4%	-53,962	-42.9%		
September	110,196	112,612	35,310	-74,887	-68.0%	-77,303	-68.6%	115,043	65,673	65,673	65,119	64,842	67,985	-45,354 to -44,524	-41.2% to -40.4%	29,533 to 30,363	83.6% to 86.0%	-50,201 to -49,371	-43.6% to -42.9%		
October	103,161	103,539	28,800	-74,361	-72.1%	-74,739	-72.2%	104,076	65,100	65,617	62,378	61,609	67,662	-44,544 to -38,061	-43.2% to -36.9%	29,817 to 36,300	103.5% to 126.0%	-45,459 to -38,976	-43.7% to -37.4%		
November	80,792	80,979	17,045	-63,747	-78.9%	-63,934	-79.0%	81,330	55,412	47,627	52,438	50,863	58,985	-33,165 to -25,380	-41.0% to -31.4%	30,582 to 38,367	179.4% to 225.1%	-33,703 to -25,918	-41.4% to -31.9%		
December	81,724	83,766	20,094	-61,630	-75.4%	-63,672	-76.0%	85,639	60,740	50,988	57,599	54,596	64,516	-30,736 to -20,984	-37.6% to -25.7%	30,894 to 40,647	153.8% to 202.3%	-34,651 to -24,899	-40.5% to -29.1%		
1Q	234,410	241,175	193,404	-41,006	-17.5%	-47,771	-19.8%	243,381	51,611	51,611	51,611	51,611	51,611	-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	89,090	89,090	89,090	89,090	89,090	-220,017	-71.2%	71,098	395.2%	-232,906	-72.3%		
3Q	350,382	358,774	112,854	-237,528	-67.8%	-245,920	-68.5%	367,508	202,589	202,589	202,035	201,759	204,902	-148,623 to -147,793	-42.4% to -42.2%	88,905 to 89,735	78.8% to 79.5%	-165,749 to -164,919	-45.1% to -44.9%		
4Q	265,677	268,284	65,939	-199,738	-75.2%	-202,346	-75.4%	271,046	181,252	157,232	172,415	167,068	191,163	-108,445 to -84,425	-40.8% to -31.8%	91,294 to 115,313	138.5% to 174.9%	-113,814 to -89,794	-42.0% to -33.1%		
Total	1,159,575	1,184,506	390,188	-769,388	-66.4%	-794,318	-67.1%	1,203,930	524,542	500,522	515,151	509,528	536,766	-659,054 to -635,034	-56.8% to -54.8%	110,334 to 134,354	28.3% to 34.4%	-703,408 to -679,388	-58.4% to -56.4%		

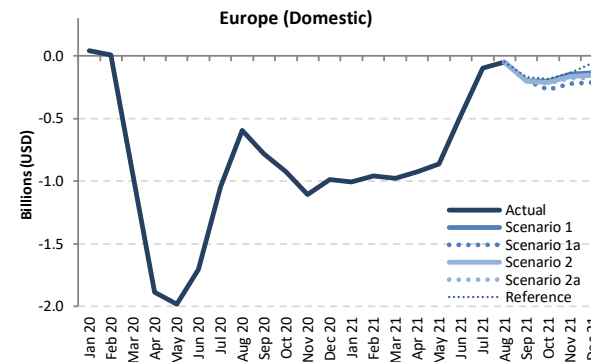
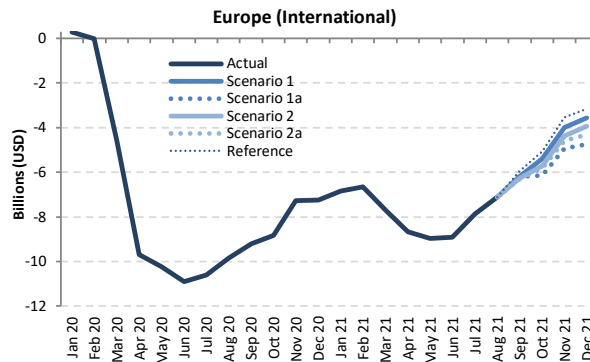
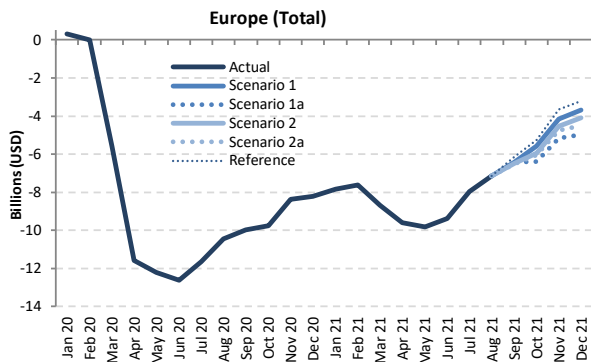


Passenger Number (thousand) - Europe International

Year	2019	2020						2021																	
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline							
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1					
January	54,881	55,743	56,557	1,676	3.1%	814	1.5%	56,110	7,859	7,859	7,859	7,859	7,859	7,859	-47,022	-85.7%	-48,698	-86.1%	-48,251	-86.0%					
February	51,178	54,626	51,816	639	1.2%	-2,810	-5.1%	55,766	4,805	4,805	4,805	4,805	4,805	4,805	-46,373	-90.6%	-47,012	-90.7%	-50,961	-91.4%					
March	59,791	62,825	27,468	-32,322	-54.1%	-35,357	-56.3%	63,466	6,182	6,182	6,182	6,182	6,182	6,182	-53,609	-89.7%	-21,287	-77.5%	-57,285	-90.3%					
April	70,397	72,906	1,054	-69,343	-98.5%	-71,853	-98.6%	74,986	7,798	7,798	7,798	7,798	7,798	7,798	-62,599	-88.9%	6,744	640.2%	-67,188	-89.6%					
May	76,311	77,402	1,741	-74,570	-97.7%	-75,661	-97.8%	77,771	10,596	10,596	10,596	10,596	10,596	10,596	-65,716	-86.1%	8,855	508.7%	-67,175	-86.4%					
June	83,994	87,585	4,545	-79,449	-94.6%	-83,040	-94.8%	90,866	19,835	19,835	19,835	19,835	19,835	19,835	-64,159	-76.4%	15,290	336.4%	-71,031	-78.2%					
July	91,067	94,366	16,270	-74,797	-82.1%	-78,096	-82.8%	97,402	37,329	37,329	37,329	37,329	37,329	37,329	-53,737	-59.0%	21,059	129.4%	-60,072	-61.7%					
August	91,837	94,578	23,925	-67,912	-73.9%	-70,652	-74.7%	97,218	44,045	44,045	44,045	44,045	44,045	44,045	-47,792	-52.0%	20,119	84.1%	-53,173	-54.7%					
September	82,874	85,320	17,468	-65,406	-78.9%	-67,852	-79.5%	87,467	40,781	40,781	40,265	40,007	42,717	-42,867	-42.093	-51.7%	-50.8%	22,539	129.0%	-47,460	-54.3%				
October	76,950	77,619	13,812	-63,138	-82.1%	-63,808	-82.2%	78,067	41,321	35,653	38,770	38,049	43,703	-41,297	-35.629	-53.7%	-46.3%	21,842	158.1%	-42,414	-54.3%				
November	57,404	57,850	7,084	-50,319	-87.7%	-50,765	-87.8%	57,990	33,814	26,944	31,074	29,620	37,249	-30,460	-23.590	-53.1%	-41.1%	19,860	280.3%	-31,045	-53.5%				
December	58,838	61,260	9,236	-49,602	-84.3%	-52,023	-84.9%	62,964	39,474	30,683	36,590	33,814	42,344	-28,155	-19.365	-47.9%	-32.9%	21,447	232.2%	-32,281	-51.3%				
1Q	165,849	173,194	135,842	-30,007	-18.1%	-37,352	-21.6%	175,342	18,846	18,846	18,846	18,846	18,846	18,846	-147,004	-88.6%	-116,996	-86.1%	-156,496	-89.3%					
2Q	230,702	237,893	7,339	-223,363	-96.8%	-230,553	-96.9%	243,622	38,229	38,229	38,229	38,229	38,229	38,229	-192,473	-83.4%	30,890	420.9%	-205,393	-84.3%					
3Q	265,778	274,263	57,663	-208,114	-78.3%	-216,600	-79.0%	282,086	122,155	122,155	121,639	121,381	124,091	-144,397	-143.622	-54.3%	-54.0%	63,718	110.5%	-160,705	-57.0%				
4Q	193,192	196,728	30,132	-163,060	-84.4%	-166,596	-84.7%	199,020	114,609	93,280	106,434	101,483	123,296	-99,912	-78.583	-51.7%	-40.7%	63,148	209.6%	-105,740	-53.1%				
<b>Total</b>	<b>855,522</b>	<b>882,079</b>	<b>230,977</b>	<b>-624,545</b>	<b>-73.0%</b>	<b>-651,102</b>	<b>-73.8%</b>	<b>900,070</b>	<b>293,839</b>	<b>272,510</b>	<b>285,148</b>	<b>279,939</b>	<b>304,462</b>	<b>-583,011</b>	<b>-561,683</b>	<b>-68.1%</b>	<b>-65.7%</b>	<b>41,533</b>	<b>62,862</b>	<b>18.0%</b>	<b>27.2%</b>	<b>-627,560</b>	<b>-606,231</b>	<b>-69.7%</b>	<b>-67.4%</b>

Passenger Number (thousand) - Europe Domestic

Year	2019	2020						2021																	
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline							
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1					
January	22,514	22,265	23,039	525	2.3%	774	3.5%	22,059	10,292	10,292	10,292	10,292	10,292	10,292	-12,221	-54.3%	-12,747	-55.3%	-11,767	-53.3%					
February	21,385	21,376	21,470	86	0.4%	94	0.4%	21,913	9,713	9,713	9,713	9,713	9,713	9,713	-11,672	-54.6%	-11,758	-54.8%	-12,200	-55.7%					
March	24,663	24,340	13,053	-11,610	-47.1%	-11,287	-46.4%	24,066	12,761	12,761	12,761	12,761	12,761	12,761	-11,902	-48.3%	-292	-2.2%	-11,305	-47.0%					
April	24,573	24,608	1,636	-22,937	-93.3%	-22,972	-93.4%	24,455	13,305	13,305	13,305	13,305	13,305	13,305	-11,268	-45.9%	13,669	713.3%	-11,149	-45.6%					
May	26,023	25,995	1,932	-22,091	-92.6%	-24,063	-92.6%	26,070	15,558	15,558	15,558	15,558	15,558	15,558	-10,466	-40.2%	13,626	705.3%	-10,512	-40.3%					
June	27,807	27,777	7,084	-20,723	-74.5%	-20,693	-74.5%	27,849	21,997	21,997	21,997	21,997	21,997	21,997	-5,810	-20.9%	14,913	210.5%	-5,851	-21.0%					
July	28,851	28,819	16,153	-12,698	-44.0%	-12,666	-43.9%	29,199	27,685	27,685	27,685	27,685	27,685	27,685	-1,166	-4.0%	11,532	71.4%	-1,514	-5.2%					
August	28,431	28,399	21,196	-7,234	-25.4%	-7,203	-25.4%	28,647	27,858	27,858	27,858	27,858	27,858	27,858	-573	-2.0%	6,661	31.4%	-790	-2.8%					
September	27,322	27,293	17,841	-9,481	-34.7%	-9,451	-34.6%	27,576	24,891	24,891	24,854	24,835	25,268	-2,487	-2.431	-9.1%	-8.9%	6,994	39.2%	-2,741	-9.9%				
October	26,211	25,920	14,989	-11,222	-42.8%	-10,932	-42.2%	26,009	23,778	22,964	23,608	23,560	23,958	-3,247	-2.433	-12.4%	-9.3%	7,975	53.2%	-3,045	-11.7%				
November	23,388	23,129	9,960	-13,428	-57.4%	-13,169	-56.9%	23,341	21,598	20,683	21,365	21,243	21,736	-2,705	-1.790	-11.6%	-7.7%	10,723	116.8%	-2,658	-11.4%				
December	22,886	22,506	10,857	-12,028	-52.6%	-11,649	-51.8%	22,675	21,267	20,305	21,009	20,782	22,172	-2,581	-1.619	-11.3%	-7.1%	9,448	102.0%	-2,370	-10.5%				
1Q	68,561	67,981	57,562	-10,999	-16.0%	-10,419	-15.3%	68,039	32,766	32,766	32,766	32,766	32,766	32,766	-35,795	-52.2%	-24,796	-43.1%	-35,273	-51.8%					
2Q	78,404	78,380	10,652	-67,752	-86.4%	-67,729	-86.4%	78,373	50,861	50,861	50,861	50,861	50,861	50,861	-27,544	-35.1%	40,209	377.5%	-27,513	-35.1%					
3Q	84,604	84,510	55,191	-29,413	-34.8%	-29,320	-34.7%	85,422	80,433	80,433	80,396	80,378	80,810	-4,226	-4.170	-5.0%	-4.9%	25,187	45.7%	-5,045	-5.9%				
4Q	72,485	71,556	35,806	-36,679	-50.6%	-35,750	-50.0%	72,025	66,643	63,952	65,981	65,585	67,867	-8,533	-5,842	-11.8%	-8.1%	28,146	30.837	-8,073	-11.2%				
<b>Total</b>	<b>304,054</b>	<b>302,427</b>	<b>159,211</b>	<b>-144,843</b>	<b>-47.6%</b>	<b>-143,217</b>	<b>-47.4%</b>	<b>303,860</b>	<b>230,703</b>	<b>228,012</b>	<b>230,003</b>	<b>229,588</b>	<b>232,303</b>	<b>-76,042</b>	<b>-73,351</b>	<b>-25.0%</b>	<b>-24.1%</b>	<b>68,801</b>	<b>71,492</b>	<b>43.2%</b>	<b>44.9%</b>	<b>-75,848</b>	<b>-73,157</b>	<b>-25.0%</b>	<b>-24.1%</b>



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	j	k	l	m	n	o	
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	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	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	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	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	2,811	-9,818	-77.7%	2,384	559.0%	-10,175	-78.4%
June	13,810	14,251	1,194	-12,616	-91.4%	-13,057	-91.6%	14,714	4,421	4,421	4,421	4,421	4,421	4,421	-9,389	-68.0%	3,226	270.1%	-10,293	-70.0%
July	14,914	15,360	3,268	-11,646	-78.1%	-12,092	-78.7%	15,718	6,948	6,948	6,948	6,948	6,948	6,948	-7,965	-53.4%	3,681	112.6%	-8,919	-56.2%
August	15,004	15,380	4,563	-10,441	-69.6%	-10,817	-70.3%	15,830	7,846	7,846	7,846	7,846	7,846	7,846	-7,158	-47.7%	3,283	71.9%	-7,984	-50.4%
September	13,601	13,929	3,611	-9,990	-73.5%	-10,318	-74.1%	14,295	7,194	7,194	7,126	7,091	7,474	7,474	-6,509 to -6,407	-47.9% to -47.1%	3,481 to 3,583	96.4% to 99.2%	-7,203 to -7,101	-50.4% to -49.7%
October	12,796	12,889	3,039	-9,756	-76.2%	-9,850	-76.4%	13,067	7,207	7,207	6,855	6,756	7,534	7,534	-6,404 to -5,588	-50.1% to -43.7%	3,352 to 4,168	110.3% to 137.2%	-6,676 to -5,859	-51.1% to -44.8%
November	10,261	10,317	1,892	-8,369	-81.6%	-8,425	-81.7%	10,449	6,110	5,107	5,719	5,513	6,593	6,593	-5,154 to -4,150	-50.2% to -40.4%	3,215 to 4,219	170.0% to 223.0%	-5,342 to -4,339	-51.1% to -41.5%
December	10,519	10,791	2,297	-8,222	-78.2%	-8,494	-78.7%	11,094	6,837	5,556	6,416	6,020	7,302	7,302	-4,963 to -3,682	-47.2% to -35.0%	3,259 to 4,540	141.9% to 197.7%	-5,538 to -4,258	-49.9% to -38.4%
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	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	9,518	9,518	9,518	9,518	9,518	9,518	-28,805	-75.2%	7,583	391.9%	-30,692	-76.3%
3Q	43,518	44,669	11,442	-32,076	-73.7%	-33,227	-74.4%	45,992	21,988	21,988	21,920	21,886	22,268	22,268	-21,632 to -21,530	-49.7% to -49.5%	10,444 to 10,546	91.3% to 92.2%	-24,106 to -24,004	-52.4% to -52.2%
4Q	33,575	33,997	7,228	-26,348	-78.5%	-26,769	-78.7%	34,610	20,155	17,054	18,990	18,289	21,429	21,429	-16,521 to -13,421	-49.2% to -40.0%	9,827 to 12,927	136.0% to 178.9%	-17,556 to -14,456	-50.7% to -41.8%
Total	145,325	148,675	45,259	-100,066	-68.9%	-103,416	-69.6%	151,723	57,428	54,328	56,196	55,460	58,983	58,983	-90,997 to -87,897	-62.6% to -60.5%	9,069 to 12,170	20.0% to 26.9%	-97,395 to -94,294	-64.2% to -62.1%



Passenger revenue

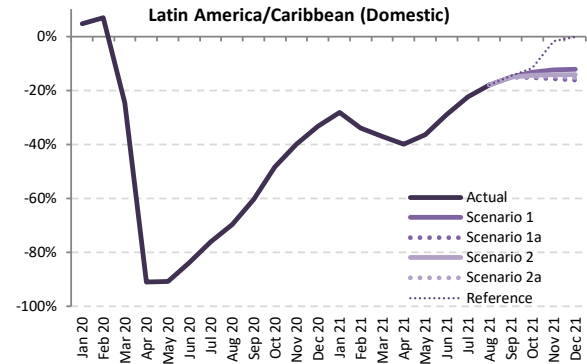
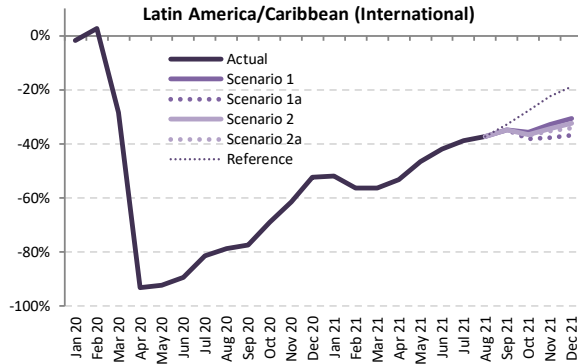
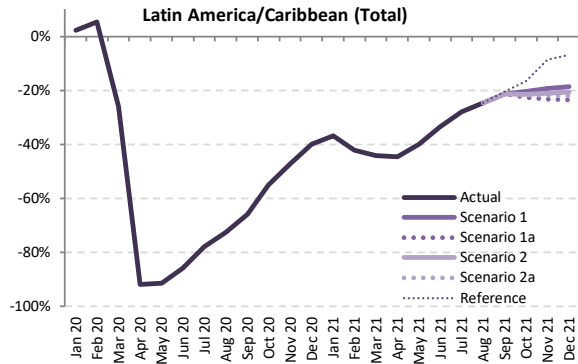
Passenger revenue (USD, million) - Europe International																			
Year	2019					2020					2021								
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1							d	e	e-a	e/a-1	e-c	e/a-1
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	2,612	2,612	2,612	2,612	2,612	-8,912	-77.3%	2,000	326.9%	-9,812	-79.0%
July	12,542	12,991	1,940	-10,602	-84.5%	-11,051	-85.1%	13,467	4,672	4,672	4,672	4,672	4,672	-7,869	-62.7%	2,733	140.9%	-8,795	-65.3%
August	12,666	13,045	2,821	-9,846	-77.7%	-10,224	-78.4%	13,475	5,556	5,556	5,556	5,556	5,556	-7,111	-56.1%	2,735	97.0%	-7,919	-58.8%
September	11,354	11,685	2,144	-9,210	-81.1%	-9,541	-81.7%	12,028	5,147	5,147	5,082	5,050	5,397	-6,305 to -6,207	-55.5% to -54.7%	2,906 to 3,003	135.5% to 140.1%	-6,978 to -6,880	-58.0% to -57.2%
October	10,641	10,758	1,807	-8,834	-83.0%	-8,951	-83.2%	10,929	5,253	4,503	4,915	4,819	5,565	-6,137 to -5,388	-57.7% to -50.6%	2,696 to 3,446	149.2% to 190.7%	-6,425 to -5,676	-58.8% to -51.9%
November	8,338	8,415	1,073	-7,265	-87.1%	-7,343	-87.3%	8,530	4,335	3,406	3,962	3,767	4,806	-4,932 to -4,003	-59.1% to -48.0%	2,334 to 3,262	217.5% to 304.1%	-5,124 to -4,195	-60.1% to -49.2%
December	8,637	8,940	1,404	-7,233	-83.7%	-7,536	-84.3%	9,230	5,088	3,887	4,689	4,311	5,479	-4,751 to -3,549	-55.0% to -41.1%	2,483 to 3,684	176.8% to 262.4%	-5,343 to -4,142	-57.9% to -44.9%
1Q	24,272	25,116	19,922	-4,350	-17.9%	-5,194	-20.7%	25,316	3,074	3,074	3,074	3,074	3,074	-7,111	-28.1%	2,735	84.6%	-22,242	-87.9%
2Q	31,878	32,861	1,059	-30,818	-96.7%	-31,802	-96.8%	33,767	5,337	5,337	5,337	5,337	5,337	-26,541	-83.3%	4,277	403.7%	-28,430	-84.2%
3Q	36,562	37,721	6,904	-29,658	-81.1%	-30,816	-81.7%	38,969	15,375	15,375	15,310	15,277	15,625	-21,285 to -21,187	-58.2% to -57.9%	8,373 to 8,471	121.3% to 122.7%	-23,692 to -23,594	-60.8% to -60.5%
4Q	27,616	28,114	4,284	-23,332	-84.5%	-23,830	-84.8%	28,689	14,676	11,796	13,566	12,897	15,849	-15,820 to -12,940	-57.3% to -46.9%	7,513 to 10,392	175.4% to 242.6%	-16,892 to -14,013	-58.9% to -48.8%
Total	120,328	123,811	32,169	-88,158	-73.3%	-91,642	-74.0%	126,741	38,461	35,582	37,286	36,585	39,884	-84,746 to -81,866	-70.4% to -68.0%	3,413 to 6,292	10.6% to 19.6%	-91,159 to -88,280	-71.9% to -69.7%

Passenger revenue (USD, million) - Europe Domestic																			
Year	2019					2020					2021								
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1							d	e	e-a	e/a-1	e-c	e/a-1
January	1,851	1,830	1,894	43	2.3%	64	3.5%	1,814	846	846	846	846	846	-1,005	-54.3%	-1,048	-55.3%	-967	-53.3%
February	1,758	1,757	1,765	7	0.4%	8	0.4%	1,802	799	799	799	799	799	-960	-54.6%	-967	-54.8%	-1,003	-55.7%
March	2,028	2,001	1,073	-955	-47.1%	-928	-46.4%	1,979	1,049	1,049	1,049	1,049	1,049	-979	-48.3%	-24	-2.2%	-929	-47.0%
April	2,020	2,023	134	-1,886	-93.3%	-1,889	-93.4%	2,011	1,094	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	1,809	1,809	1,809	1,809	1,809	-478	-20.9%	1,226	210.5%	-481	-21.0%
July	2,377	2,369	1,328	-1,044	-44.0%	-1,041	-43.9%	2,401	2,276	2,276	2,276	2,276	2,276	-96	-4.0%	948	71.4%	-124	-5.2%
August	2,337	2,335	1,743	-595	-25.4%	-592	-25.4%	2,355	2,290	2,290	2,290	2,290	2,290	-47	-2.0%	548	31.4%	-65	-2.8%
September	2,246	2,244	1,467	-779	-34.7%	-777	-34.6%	2,267	2,046	2,046	2,043	2,042	2,077	-204 to -200	-9.1% to -8.9%	575 to 580	39.2% to 39.5%	-225 to -221	-9.9% to -9.7%
October	2,155	2,131	1,232	-923	-42.8%	-899	-42.2%	2,138	1,955	1,888	1,941	1,937	1,970	-267 to -200	-12.4% to -9.3%	656 to 723	53.2% to 58.6%	-250 to -183	-11.7% to -8.6%
November	1,923	1,902	819	-1,104	-57.4%	-1,083	-56.9%	1,919	1,776	1,700	1,756	1,746	1,787	-222 to -147	-11.6% to -7.7%	882 to 957	107.7% to 116.8%	-219 to -143	-11.4% to -7.5%
December	1,882	1,850	893	-989	-52.6%	-958	-51.8%	1,864	1,748	1,669	1,727	1,709	1,823	-212 to -133	-11.3% to -7.1%	777 to 856	87.0% to 95.9%	-195 to -116	-10.5% to -6.2%
1Q	5,637	5,589	4,732	-904	-16.0%	-857	-15.3%	5,594	2,694	2,694	2,694	2,694	2,694	-2,943	-52.2%	-2,039	-43.1%	-2,900	-51.8%
2Q	6,446	6,444	876	-5,570	-86.4%	-5,568	-86.4%	6,443	4,181	4,181	4,181	4,181	4,181	-2,264	-35.1%	3,306	377.5%	-2,262	-35.1%
3Q	6,956	6,948	4,537	-2,418	-34.8%	-2,411	-34.7%	7,023	6,613	6,613	6,610	6,608	6,644	-347 to -343	-5.0% to -4.9%	2,071 to 2,075	45.6% to 45.7%	-415 to -410	-5.9% to -5.8%
4Q	5,959	5,883	2,944	-3,016	-50.6%	-2,939	-50.0%	5,922	5,479	5,258	5,425	5,392	5,580	-702 to -480	-11.8% to -8.1%	2,314 to 2,535	78.6% to 86.1%	-664 to -443	-11.2% to -7.5%
Total	24,998	24,864	13,089	-11,908	-47.6%	-11,775	-47.4%	24,982	18,967	18,746	18,910	18,876	19,099	-6,252 to -6,031	-25.0% to -24.1%	5,656 to 5,878	43.2% to 44.9%	-6,236 to -6,015	-25.0% to -24.1%



## 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
<b>Total 2020</b>	<b>-53.3%</b>	<b>-58.9%</b>	<b>-50.4%</b>	<b>-198,883</b>	<b>-57.8%</b>	<b>-80,799</b>	<b>-68.2%</b>	<b>-118,084</b>	<b>-52.4%</b>	<b>-26,256</b>	<b>-16,358</b>	<b>-9,899</b>
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	-39.4%	-47.3%	-35.1%	-38,115	-45.8%	-18,545	-63.5%	-19,570	-36.2%	-5,481	-3,828	-1,654
3Q 2021	-24.8% to -24.8%	-37.1% to -37.1%	-18.6% to -18.6%	-25,579 to -25,487	-29.3% to -29.2%	-14,277 to -14,206	-48.6% to -48.4%	-11,301 to -11,281	-19.5% to -19.4%	-3,993 to -3,978	-3,031 to -3,017	-962 to -960
4Q 2021	-23.1% to -19.5%	-37.6% to -32.9%	-15.8% to -12.7%	-24,670 to -19,804	-28.5% to -22.8%	-13,896 to -11,981	-48.6% to -41.9%	-10,774 to -7,823	-18.5% to -13.5%	-3,843 to -3,222	-2,922 to -2,545	-921 to -677
<b>Total 2021</b>	<b>-32.0% to -31.1%</b>	<b>-44.5% to -43.3%</b>	<b>-25.4% to -24.6%</b>	<b>-133,156 to -128,291</b>	<b>-38.7% to -37.3%</b>	<b>-69,733 to -67,818</b>	<b>-58.9% to -57.3%</b>	<b>-63,424 to -60,472</b>	<b>-28.1% to -26.8%</b>	<b>-19,851 to -19,229</b>	<b>-14,475 to -14,098</b>	<b>-5,376 to -5,131</b>

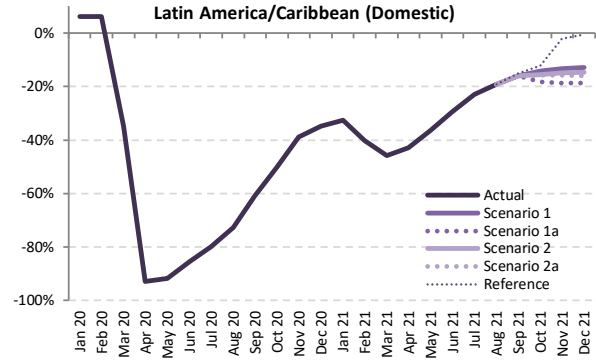
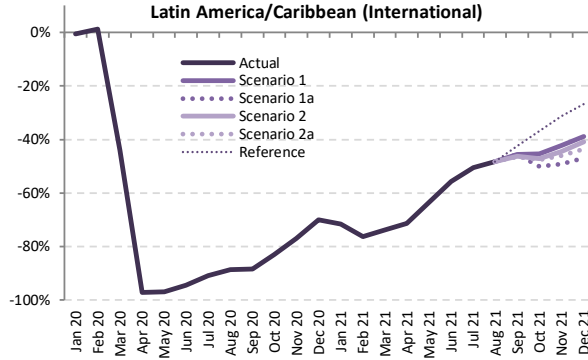
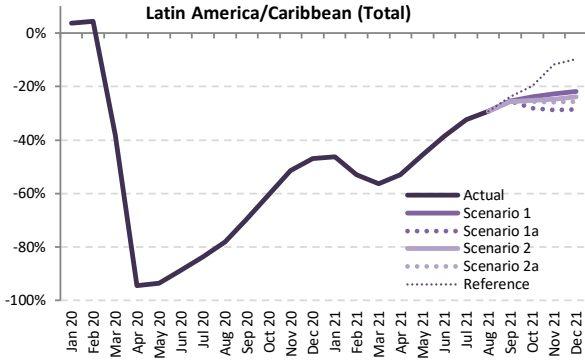


Seat Capacity (thousand) - Latin America/Caribbean International + Domestic

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	26,863	26,863	26,863	26,863	26,863	-10,471	-28.0%	18,619	225.9%	-13,225	-33.0%
August	35,832	37,045	9,806	-26,026	-72.6%	-27,239	-73.5%	38,432	27,025	27,025	27,025	27,025	27,025	-8,806	-24.6%	17,219	175.6%	-11,407	-29.7%
September	32,965	34,439	11,263	-21,702	-65.8%	-23,176	-67.3%	35,982	25,942	25,942	25,942	25,942	26,224	-7,024 to -7,024	-21.3% to -21.3%	14,679 to 14,679	130.3% to 130.3%	-10,040 to -10,040	-27.9% to -27.9%
October	34,404	35,289	15,499	-18,905	-54.9%	-19,790	-56.1%	36,614	27,377	26,648	27,027	26,919	28,648	-7,756 to -7,027	-22.5% to -20.4%	11,149 to 11,878	71.9% to 76.6%	-9,966 to -9,237	-27.2% to -25.2%
November	34,497	35,091	18,229	-16,268	-47.2%	-16,862	-48.1%	36,425	27,810	26,499	27,265	26,999	31,476	-7,998 to -6,687	-23.2% to -19.4%	8,270 to 9,581	45.4% to 52.6%	-9,926 to -8,615	-27.3% to -23.7%
December	37,593	38,138	22,584	-15,009	-39.9%	-15,554	-40.8%	39,326	30,559	28,752	29,866	29,343	35,020	-8,841 to -7,034	-23.5% to -18.7%	6,168 to 7,975	27.3% to 35.3%	-10,574 to -8,767	-26.9% to -22.3%
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	79,830	79,830	79,830	79,830	80,112	-26,301 to -26,301	-24.8% to -24.8%	50,517 to 50,517	172.3% to 172.3%	-34,671 to -34,671	-30.3% to -30.3%
4Q	106,494	108,518	56,312	-50,182	-47.1%	-52,206	-48.1%	112,364	85,745	81,898	84,158	83,261	95,144	-24,595 to -20,749	-23.1% to -19.5%	25,587 to 29,433	45.4% to 52.3%	-30,466 to -26,619	-27.1% to -23.7%
Total	421,963	437,065	196,890	-225,073	-53.3%	-240,175	-55.0%	451,048	290,767	286,920	289,179	288,283	300,448	-135,043 to -131,197	-32.0% to -31.1%	90,030 to 93,876	45.7% to 47.7%	-164,128 to -160,281	-36.4% to -35.5%

Seat Capacity (thousand) - Latin America/Caribbean International																				
Year	2019		2020						2021											
Month	Actual a	Baseline b	Estimated c	Compared to 2019		Compared to Baseline		Baseline d	Scenario 1	Scenario 1a e	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline		
				c-a	c/a-1	c-b	c/b-1							e-a	e/a-1	e-c	e/a-1	e-d	e/d-1	
January	13,804	13,528	13,553	-251	-1.8%	25	0.2%	13,383	6,630	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	5,329	-6,899	-56.4%	-7,215	-57.5%	-6,964	-56.7%
March	13,495	13,244	9,676	-3,820	-28.3%	-3,569	-26.9%	12,936	5,899	5,899	5,899	5,899	5,899	5,899	-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	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	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	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	7,834	7,834	7,834	7,834	7,834	7,834	-4,971	-38.8%	5,463	230.4%	-5,519	-41.3%
August	12,203	12,642	2,607	-9,596	-78.6%	-10,035	-79.4%	13,032	7,663	7,663	7,663	7,663	7,663	7,663	-4,540	-37.2%	5,056	193.9%	-5,369	-41.2%
September	10,491	11,018	2,364	-8,127	-77.5%	-8,654	-78.5%	11,338	6,832	6,832	6,832	6,832	7,046	-3,658 to -3,658	-34.9% to -34.9%	4,469 to 4,469	189.0% to 189.0%	-4,506 to -4,506	-39.7% to -39.7%	
October	10,906	10,820	3,373	-7,533	-69.1%	-7,446	-68.8%	11,141	7,018	6,744	6,921	6,889	7,887	-4,162 to -3,888	-38.2% to -35.6%	3,371 to 3,645	99.9% to 108.1%	-4,397 to -4,123	-39.5% to -37.0%	
November	11,631	11,459	4,483	-7,149	-61.5%	-6,977	-60.9%	11,903	7,800	7,235	7,622	7,521	9,018	-4,396 to -3,831	-37.8% to -32.9%	2,753 to 3,318	61.4% to 74.0%	-4,667 to -4,102	-39.2% to -34.5%	
December	13,268	13,108	6,332	-6,936	-52.3%	-6,776	-51.7%	13,612	9,219	8,373	8,972	8,738	10,760	-4,895 to -4,049	-36.9% to -30.5%	2,041 to 2,887	32.2% to 45.6%	-5,239 to -4,393	-38.5% to -32.3%	
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	22,330	22,330	22,330	22,330	22,543	-13,170 to -13,170	-37.1% to -37.1%	14,988 to 14,988	204.1% to 204.1%	-15,394 to -15,394	-40.8% to -40.8%	
4Q	35,805	35,387	14,188	-21,617	-60.4%	-21,199	-59.9%	36,656	24,038	22,352	23,515	23,147	27,666	-13,452 to -11,767	-37.6% to -32.9%	8,165 to 9,850	57.5% to 69.4%	-14,303 to -12,618	-39.0% to -34.4%	
Total	146,623	148,324	60,301	-86,322	-58.9%	-88,024	-59.3%	150,939	83,099	81,413	82,576	82,208	86,940	-65,209 to -63,524	-44.5% to -43.3%	21,113 to 22,798	35.0% to 37.8%	-69,525 to -67,840	-46.1% to -44.9%	

Seat Capacity (thousand) - Latin America/Caribbean Domestic																				
Year	2019		2020						2021											
Month	Actual a	Baseline b	Estimated c	Compared to 2019		Compared to Baseline		Baseline d	Scenario 1	Scenario 1a e	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline		
				c-a	c/a-1	c-b	c/b-1							e-a	e/a-1	e-c	e/a-1	e-d	e/d-1	
January	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	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	13,966	-7,182	-34.0%	-8,658	-38.3%	-8,964	-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	14,259	-8,382	-37.0%	-16,559	-64.9%	-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	13,149	-8,699	-39.8%	11,181	568.2%	-11,021	-45.6%
May	22,480	23,870	2,070	-20,410	-90.8%	-21,801	-91.3%	24,414	14,292	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	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	19,028	19,028	19,028	19,028	19,028	19,028	-5,499	-22.4%	13,156	224.0%	-7,706	-28.8%
August	23,629	24,403	7,199	-16,430	-69.5%	-17,204	-70.5%	25,400	19,363	19,363	19,363	19,363	19,363	19,363	-4,266	-18.1%	12,164	169.0%	-6,037	-23.8%
September	22,474	23,421	8,899	-13,575	-60.4%	-14,522	-62.0%	24,644	19,109	19,109	19,109	19,109	19,178	-3,365 to -3,365	-15.0% to -15.0%	10,210 to 10,210	114.7% to 114.7%	-5,534 to -5,534	-22.5% to -22.5%	
October	23,498	24,469	12,126	-11,372	-48.4%	-12,343	-50.4%	25,472	20,359	19,904	20,106	20,031	20,761	-3,594 to -3,139	-15.3% to -13.4%	7,778 to 8,233	64.1% to 67.9%	-5,569 to -5,114	-21.9% to -20.1%	
November	22,866	23,632	13,746	-9,119	-39.9%	-9,885	-41.8%	24,522	20,009	19,264	19,643	19,478	22,458	-3,602 to -2,856	-15.8% to -12.5%	5,517 to 6,263	40.1% to 45.6%	-5,259 to -4,513	-21.4% to -18.4%	
December	24,326	25,030	16,252	-8,074	-33.2%	-8,778	-35.1%	25,714	21,340	20,379	20,894	20,606	24,260	-3,947 to -2,986	-16.2% to -12.3%	4,127 to 5,088	25.4% to 31.3%	-5,335 to -4,375	-20.7% to -17.0%	
1Q	67,903	71,674	64,922	-2,981	-4.4%	-6,752	-9.4%	74,030	45,545	45,545	45,545	45,545	45,545	-22,357	-32.9%	-19,376	-29.8%	-28,485	-38.5%	
2Q	66,118	70,550	7,573	-58,545	-88.5%	-62,977	-89.3%	73,593	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	57,500	57,500	57,500	57,500	57,500	-13,131 to -13,131	-18.6% to -18.6%	35,530 to 35,530	161.7% to 161.7%	-19,277 to -19,277	-25.1% to -25.1%	
4Q	70,689	73,131	42,124	-28,565	-40.4%	-31,007	-42.4%	75,709	61,707	59,546	60,643	60,114	67,479	-11,143 to -8,982	-15.8% to -12.7%	17,422 to 19,583	41.4% to 46.5%	-16,163 to -14,001	-21.3% to -18.5%	
Total	275,341	288,741	136,590	-138,751	-50.4%	-152,151	-52.7%	300,109	207,668	205,507	206,604	206,075	213,508	-69,834 to -67,673	-25.4% to -24.6%	68,917 to 71,079	50.5% to 52.0%	-94,603 to -92,441	-31.5% to -30.8%	



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

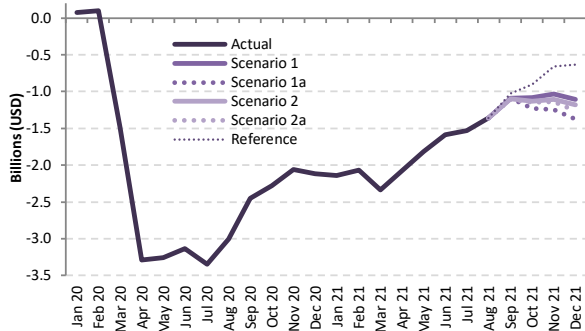
Year	2019			2020					2021											
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline		
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e					-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	30,843	31,496	32,007	1,165	3.8%	511	1.6%	32,143	16,545	16,545	16,545	16,545	16,545	-14,215	-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	16,975	16,975	16,975	16,975	16,975	-10,734	-38.7%	13,814	436.9%	-14,284	-45.7%	
July	31,416	32,731	5,165	-26,251	-83.6%	-27,566	-84.2%	34,127	21,251	21,251	21,251	21,251	21,251	-10,165	-32.4%	16,086	311.5%	-12,876	-37.7%	
August	29,495	30,672	6,447	-23,048	-78.1%	-24,225	-79.0%	31,999	20,895	20,895	20,895	20,895	20,895	-8,601	-29.2%	14,448	224.1%	-11,104	-34.7%	
September	26,499	27,847	8,072	-18,427	-69.5%	-19,775	-71.0%	29,263	19,778	19,778	19,717	19,686	20,186	-6,813 to -6,721	-25.7% to -25.4%	11,614 to 11,706	143.9% to 145.0%	-9,577 to -9,485	-32.7% to -32.4%	
October	27,937	28,829	11,102	-16,836	-60.3%	-17,728	-61.5%	30,077	21,265	20,080	20,879	20,766	22,408	-7,857 to -6,672	-28.1% to -23.9%	8,978 to 10,163	80.9% to 91.5%	-9,997 to -8,812	-33.2% to -29.3%	
November	27,860	28,511	13,508	-14,353	-51.5%	-15,003	-52.6%	29,754	21,500	19,857	20,970	20,679	24,572	-8,003 to -6,360	-28.7% to -22.8%	6,350 to 7,993	47.0% to 59.2%	-9,896 to -8,253	-33.3% to -27.7%	
December	30,886	31,517	16,376	-14,510	-47.0%	-15,141	-48.0%	32,693	24,114	22,077	23,519	22,962	27,914	-8,809 to -6,772	-28.5% to -21.9%	5,700 to 7,738	34.8% to 47.3%	-10,616 to -8,578	-32.5% to -26.2%	
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	45,097	45,097	45,097	45,097	45,097	-38,115	-45.8%	38,573	591.3%	-47,008	-51.0%	
3Q	87,410	91,250	19,684	-67,727	-77.5%	-71,567	-78.4%	95,389	61,924	61,924	61,862	61,832	62,331	-25,579 to -25,487	-29.3% to -29.2%	42,148 to 42,240	214.1% to 214.6%	-33,557 to -33,465	-35.2% to -35.1%	
4Q	86,684	88,857	40,985	-45,698	-52.7%	-47,872	-53.9%	92,523	66,879	62,014	65,367	64,408	74,894	-24,670 to -19,804	-28.5% to -22.8%	21,028 to 25,894	51.3% to 63.2%	-30,510 to -25,644	-33.0% to -27.7%	
Total	344,013	358,442	145,130	-198,883	-57.8%	-213,312	-59.5%	372,017	215,722	210,856	214,149	213,159	224,144	-133,156 to -128,291	-38.7% to -37.3%	65,726 to 70,592	45.3% to 48.6%	-161,161 to -156,295	-43.3% to -42.0%	



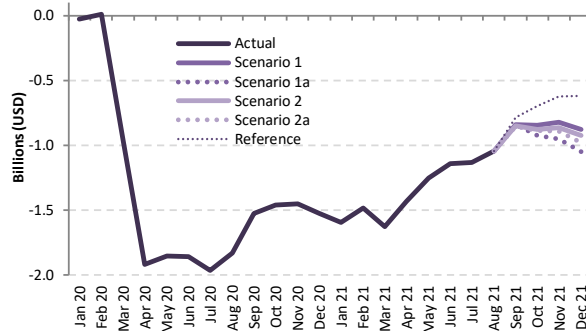
Passenger Number (thousand) - Latin America/Caribbean International																			
Year	2019	2020					2021												
Month	Actual a	Baseline b	Estimated c	Compared to 2019 c-a	Compared to 2019 c/a-1	Compared to Baseline c-b	Compared to Baseline c/b-1	Baseline d	Scenario 1	Scenario 1a	Scenario 2	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	4,358	4,358	4,358	4,358	4,358	-5,449	-55.6%	3,804	68.6%	-6,059	-58.2%
July	10,759	11,055	988	-9,771	-90.8%	-10,067	-91.1%	11,289	5,314	5,314	5,314	5,314	5,314	-5,445	-50.6%	4,326	43.7%	-5,975	-52.9%
August	10,182	10,587	1,155	-9,027	-88.7%	-9,432	-89.1%	10,933	5,264	5,264	5,264	5,264	5,264	-4,917	-48.3%	4,109	35.9%	-5,669	-51.9%
September	8,413	8,868	970	-7,443	-88.5%	-7,898	-89.1%	9,142	4,570	4,570	4,522	4,498	4,847	-3,915 to -3,843	-46.5% to -45.7%	3,528 to 3,600	363.6% to 371.0%	-4,644 to -4,572	-50.8% to -50.0%
October	8,630	8,599	1,460	-7,170	-83.1%	-7,139	-83.0%	8,870	4,712	4,314	4,557	4,513	5,446	-4,316 to -3,918	-50.0% to -45.4%	2,854 to 3,252	195.5% to 222.7%	-4,555 to -4,158	-51.4% to -46.9%
November	9,239	9,139	2,129	-7,110	-77.0%	-7,010	-76.7%	9,509	5,347	4,701	5,135	4,996	6,353	-4,538 to -3,892	-49.1% to -42.1%	2,572 to 3,218	120.8% to 151.2%	-4,808 to -4,162	-50.6% to -43.8%
December	10,726	10,641	3,228	-7,498	-69.9%	-7,413	-69.7%	11,087	6,555	5,684	6,337	6,047	7,856	-5,042 to -4,171	-47.0% to -38.9%	2,456 to 3,328	76.1% to 103.1%	-5,403 to -4,531	-48.7% to -40.9%
1Q	31,290	31,127	26,592	-4,698	-15.0%	-4,535	-14.6%	30,738	8,204	8,204	8,204	8,204	8,204	-23,086	-73.8%	-18,388	-69.1%	-22,534	-73.3%
2Q	29,210	30,316	1,128	-28,082	-96.1%	-29,188	-96.3%	31,137	10,665	10,665	10,665	10,665	10,665	-18,545	-63.5%	9,537	84.5%	-20,472	-65.7%
3Q	29,354	30,510	3,113	-26,240	-89.4%	-27,397	-89.8%	31,364	15,148	15,148	15,100	15,076	15,425	-14,277 to -14,206	-48.6% to -48.4%	11,963 to 12,035	384.3% to 386.6%	-16,288 to -16,216	-51.9% to -51.7%
4Q	28,595	28,378	6,817	-21,778	-76.2%	-21,562	-76.0%	29,465	16,614	14,699	16,029	15,556	19,655	-13,896 to -11,981	-48.6% to -41.9%	7,883 to 9,797	115.6% to 143.7%	-14,766 to -12,851	-50.1% to -43.6%
Total	118,449	120,332	37,650	-80,799	-68.2%	-82,682	-68.7%	122,705	50,631	48,716	49,998	49,500	53,949	-69,733 to -67,818	-58.9% to -57.3%	11,066 to 12,980	29.4% to 34.5%	-73,989 to -72,074	-60.3% to -58.7%

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	12,617	12,617	12,617	12,617	12,617	-5,285	-29.5%	10,010	383.9%	-8,225	-39.5%
July	20,657	21,676	4,176	-16,481	-79.8%	-17,499	-80.7%	22,837	15,937	15,937	15,937	15,937	15,937	-4,720	-22.9%	11,760	281.6%	-6,901	-30.2%
August	19,314	20,085	5,292	-14,021	-72.6%	-14,793	-73.7%	21,066	15,630	15,630	15,630	15,630	15,630	-3,683	-19.1%	10,338	195.3%	-5,436	-25.8%
September	18,086	18,979	7,102	-10,984	-60.7%	-11,877	-62.6%	20,121	15,209	15,209	15,195	15,189	15,339	-2,898 to -2,877	-16.0% to -15.9%	8,087 to 8,107	113.9% to 114.1%	-4,932 to -4,912	-24.5% to -24.4%
October	19,307	20,230	9,641	-9,666	-50.1%	-10,589	-52.3%	21,207	16,553	15,765	16,322	16,254	16,962	-3,542 to -2,754	-18.3% to -14.3%	6,124 to 6,912	63.5% to 71.7%	-5,442 to -4,654	-25.7% to -21.9%
November	18,622	19,372	11,379	-7,243	-38.9%	-7,993	-41.3%	20,245	16,154	15,157	15,835	15,683	18,219	-3,465 to -2,468	-18.6% to -13.3%	3,778 to 4,775	33.2% to 42.0%	-5,089 to -4,092	-25.1% to -20.2%
December	20,160	20,876	13,149	-7,011	-34.8%	-7,728	-37.0%	21,606	17,559	16,392	17,182	16,916	20,057	-3,767 to -2,601	-18.7% to -12.9%	3,244 to 4,410	24.7% to 33.5%	-5,214 to -4,047	-24.1% to -18.7%
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	34,432	34,432	34,432	34,432	34,432	-19,570	-36.2%	29,036	538.1%	-26,536	-43.5%
3Q	58,057	60,740	16,570	-41,486	-71.5%	-44,169	-72.7%	64,024	46,776	46,776	46,762	46,762	46,906	-11,301 to -11,281	-19.5% to -19.4%	30,185 to 30,250	182.2% to 182.3%	-17,269 to -17,248	-27.0% to -26.9%
4Q	58,089	60,479	34,169	-23,920	-41.2%	-26,310	-43.5%	63,058	50,265	47,314	49,338	48,852	55,238	-10,774 to -7,823	-18.5% to -13.5%	13,145 to 16,097	38.5% to 47.1%	-15,744 to -12,793	-25.0% to -20.3%
Total	225,564	238,110	107,480	-118,084	-52.4%	-130,630	-54.9%	249,312	165,092	162,141	164,151	163,658	170,194	-63,424 to -60,472	-28.1% to -26.8%	54,660 to 57,612	50.9% to 53.6%	-87,172 to -84,221	-35.0% to -33.8%

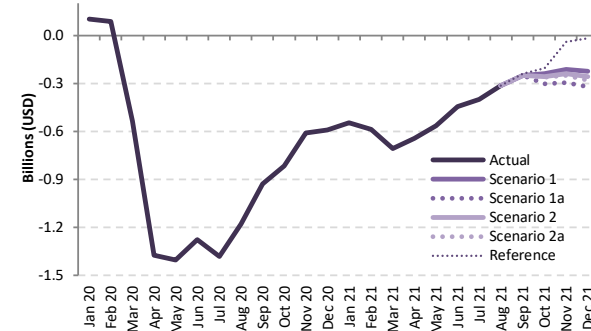
### Latin America/Caribbean (Total)



### 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	781.1%	-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	781.8%	-2,124	-56.7%		
June	3,450	3,666	316	-3,134	-90.8%	-3,350	-91.4%	3,831	1,863	1,863	1,863	1,863	1,863	-1,587	-46.0%	1,547	489.7%	-1,968	-51.4%		
July	3,875	4,038	529	-3,346	-86.4%	-3,509	-86.9%	4,197	2,342	2,342	2,342	2,342	2,342	-1,532	-39.6%	1,813	342.9%	-1,855	-44.2%		
August	3,664	3,827	657	-3,007	-82.1%	-3,170	-82.8%	3,990	2,308	2,308	2,308	2,308	2,308	-1,356	-37.0%	1,651	251.4%	-1,683	-42.2%		
September	3,229	3,398	777	-2,452	-75.9%	-2,620	-77.1%	3,554	2,140	2,140	2,130	2,125	2,206	-1,105 to -1,089	-34.2% to -33.7%	1,347 to 1,363	173.4% to 175.4%	-1,429 to -1,413	-40.2% to -39.8%		
October	3,364	3,437	1,087	-2,278	-67.7%	-2,351	-68.4%	3,582	2,281	2,137	2,231	2,217	2,461	-1,227 to -1,084	-36.5% to -32.2%	1,051 to 1,194	96.7% to 109.9%	-1,445 to -1,302	-40.3% to -36.3%		
November	3,405	3,436	1,347	-2,059	-60.5%	-2,089	-60.8%	3,587	2,371	2,161	2,303	2,263	2,744	-1,244 to -1,034	-36.5% to -30.4%	815 to 1,024	60.5% to 76.0%	-1,425 to -1,216	-39.7% to -33.9%		
December	3,826	3,867	1,712	-2,114	-55.3%	-2,155	-55.7%	4,024	2,722	2,454	2,647	2,568	3,190	-1,372 to -1,104	-35.9% to -28.8%	742 to 1,010	43.3% to 59.0%	-1,571 to -1,302	-39.0% to -32.4%		
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	4,852	4,852	4,852	4,852	4,852	-5,481	-53.0%	4,198	641.9%	-6,469	-57.1%		
3Q	10,768	11,263	1,963	-8,805	-81.8%	-9,300	-82.6%	11,741	6,790	6,790	6,780	6,775	6,855	-3,993 to -3,978	-37.1% to -36.9%	4,812 to 4,827	245.2% to 246.0%	-4,966 to -4,951	-42.3% to -42.2%		
4Q	10,595	10,740	4,145	-6,450	-60.9%	-6,594	-61.4%	11,193	7,374	6,752	7,181	7,048	8,395	-3,843 to -3,222	-36.3% to -30.4%	2,607 to 3,229	62.9% to 77.9%	-4,441 to -3,819	-39.7% to -34.1%		
Total	42,611	44,045	16,355	-26,256	-61.6%	-27,691	-62.9%	45,547	23,382	22,760	23,179	23,040	24,469	-19,851 to -19,229	-46.6% to -45.1%	6,405 to 7,027	39.2% to 43.0%	-22,787 to -22,165	-50.0% to -48.7%		



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	2,208	-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	821	821	821	821	821	-1,141	-58.2%	716	686.5%	-1,277	-60.9%
July	2,156	2,234	190	-1,965	-91.2%	-2,044	-91.5%	2,297	1,022	1,022	1,022	1,022	1,022	-1,133	-52.6%	832	437.2%	-1,275	-55.5%
August	2,057	2,154	227	-1,830	-89.0%	-1,927	-89.5%	2,235	1,013	1,013	1,013	1,013	1,013	-1,044	-50.8%	786	346.9%	-1,222	-54.7%
September	1,720	1,815	196	-1,524	-88.6%	-1,618	-89.2%	1,876	880	880	871	866	935	-854 to -840	-49.6% to -48.8%	670 to 684	340.9% to 348.0%	-1,010 to -996	-53.8% to -53.1%
October	1,754	1,753	292	-1,462	-83.3%	-1,460	-83.3%	1,819	909	831	879	870	1,056	-923 to -845	-52.6% to -48.2%	539 to 617	184.1% to 210.8%	-988 to -910	-54.3% to -50.0%
November	1,855	1,825	406	-1,449	-78.1%	-1,419	-77.8%	1,905	1,033	906	991	964	1,234	-949 to -822	-51.2% to -44.3%	500 to 627	123.1% to 154.4%	-1,000 to -873	-52.5% to -45.8%
December	2,145	2,129	621	-1,524	-71.0%	-1,508	-70.8%	2,228	1,267	1,095	1,224	1,167	1,528	-1,050 to -878	-48.9% to -40.9%	474 to 646	76.4% to 104.0%	-1,132 to -961	-50.8% to -43.1%
1Q	6,288	6,231	5,313	-976	-15.5%	-918	-14.7%	6,188	1,581	1,581	1,581	1,581	1,581	-4,708	-74.9%	-3,732	-70.2%	-4,607	-74.5%
2Q	5,844	6,080	215	-5,628	-96.3%	-5,864	-96.5%	6,252	2,016	2,016	2,016	2,016	2,016	-8,328	-65.5%	1,801	836.3%	-4,236	-67.8%
3Q	5,932	6,202	613	-5,319	-89.7%	-5,589	-90.1%	6,409	2,915	2,915	2,906	2,901	2,970	-3,031 to -3,017	-51.1% to -50.9%	2,288 to 2,302	373.0% to 375.2%	-3,508 to -3,494	-54.7% to -54.5%
4Q	5,754	5,707	1,319	-4,434	-77.1%	-4,387	-76.9%	5,951	3,209	2,832	3,093	3,001	3,817	-2,922 to -2,545	-50.8% to -44.2%	1,513 to 1,889	114.6% to 143.2%	-3,119 to -2,743	-52.4% to -46.1%
Total	23,818	24,220	7,461	-16,358	-68.7%	-16,759	-69.2%	24,800	9,720	9,344	9,596	9,498	10,384	-14,475 to -14,098	-60.8% to -59.2%	1,883 to 2,260	25.2% to 30.3%	-15,456 to -15,080	-62.3% to -60.8%

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

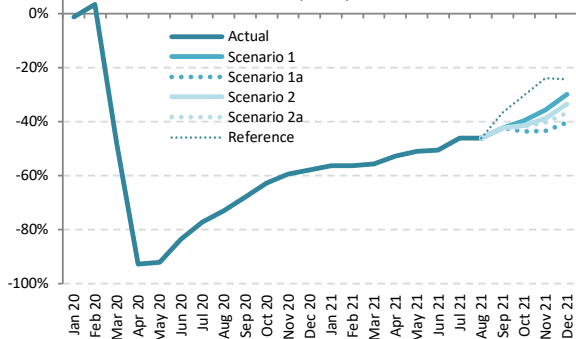
Year	2019					2020					2021								
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	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	1,042	1,042	1,042	1,042	1,042	-446	-30.0%	830	392.6%	-691	-39.9%
July	1,719	1,804	338	-1,381	-80.3%	-1,466	-81.2%	1,900	1,320	1,320	1,320	1,320	1,320	-399	-23.2%	981	289.9%	-580	-30.5%
August	1,607	1,673	430	-1,177	-73.2%	-1,243	-74.3%	1,755	1,295	1,295	1,295	1,295	1,295	-312	-19.4%	865	201.1%	-460	-26.2%
September	1,509	1,583	581	-928	-61.5%	-1,002	-63.3%	1,677	1,260	1,260	1,259	1,258	1,271	-251 to -249	-16.6% to -16.5%	678 to 679	116.7% to 117.0%	-419 to -417	-25.0% to -24.9%
October	1,610	1,684	794	-816	-50.7%	-890	-52.8%	1,764	1,372	1,306	1,352	1,347	1,406	-304 to -238	-18.9% to -14.8%	512 to 577	64.5% to 72.7%	-458 to -392	-25.9% to -22.2%
November	1,551	1,611	941	-610	-39.3%	-670	-41.6%	1,682	1,339	1,256	1,312	1,299	1,510	-295 to -212	-19.0% to -13.7%	315 to 398	33.5% to 42.3%	-426 to -343	-25.3% to -20.4%
December	1,681	1,737	1,091	-590	-35.1%	-647	-37.2%	1,796	1,455	1,358	1,424	1,402	1,663	-323 to -226	-19.2% to -13.4%	268 to 364	24.5% to 33.4%	-438 to -341	-24.4% to -19.0%
1Q	4,626	4,908	4,280	-346	-7.5%	-627	-12.8%	5,104	2,785	2,785	2,785	2,785	2,785	-1,841	-39.8%	-1,495	-34.9%	-2,319	-45.4%
2Q	4,490	4,825	439	-4,051	-90.2%	-4,387	-90.9%	5,068	2,836	2,836	2,836	2,836	2,836	-1,654	-36.8%	2,397	546.5%	-2,232	-44.0%
3Q	4,835	5,060	1,349	-3,486	-72.1%	-3,711	-73.3%	5,332	3,875	3,875	3,875	3,875	3,886	-962 to -960	-19.9% to -19.9%	2,524 to 2,526	187.1% to 187.2%	-1,459 to -1,457	-27.4% to -27.3%
4Q	4,842	5,033	2,826	-2,016	-41.6%	-2,207	-43.9%	5,242	4,165	3,920	4,088	4,048	4,578	-921 to -677	-19.0% to -14.0%	1,094 to 1,339	38.7% to 47.4%	-1,322 to -1,077	-25.2% to -20.5%
Total	18,792	19,826	8,894	-9,899	-52.7%	-10,932	-55.1%	20,746	13,661	13,416	13,583	13,542	14,085	-5,376 to -5,131	-28.6% to -27.3%	4,522 to 4,767	50.8% to 53.6%	-7,330 to -7,085	-35.3% to -34.2%

# Middle East

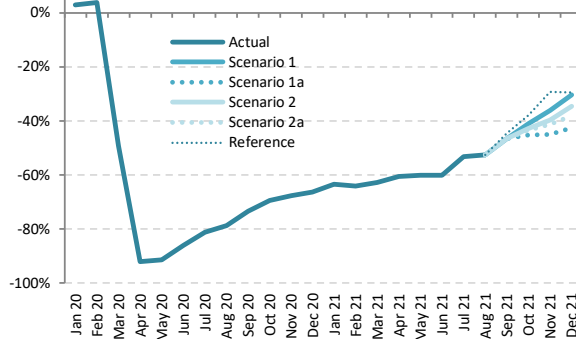
Compared to 2019	Seat capacity (%)			Passenger number (thousand)						Passenger revenue (USD, million)		
	Total	International	Domestic	Total		International		Domestic		Total	International	Domestic
1Q 2020	-15.8%	-14.8%	-19.1%	-8,127	-18.3%	-5,982	-17.3%	-2,145	-21.7%	-1,243	-1,040	-203
2Q 2020	-89.4%	-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
<b>Total 2020</b>	<b>-59.7%</b>	<b>-62.9%</b>	<b>-48.0%</b>	<b>-131,664</b>	<b>-70.4%</b>	<b>-107,121</b>	<b>-72.9%</b>	<b>-24,543</b>	<b>-61.4%</b>	<b>-21,901</b>	<b>-19,581</b>	<b>-2,319</b>
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	-51.4%	-60.3%	-20.2%	-33,349	-72.8%	-28,068	-78.7%	-5,280	-52.1%	-5,657	-5,158	-499
3Q 2021	-45.0% to -45.0%	-50.9% to -50.9%	-22.5% to -22.5%	-32,540 to -32,319	-63.3% to -62.9%	-27,489 to -27,326	-67.4% to -67.0%	-5,051 to -4,993	-47.6% to -47.0%	-5,480 to -5,444	-5,003 to -4,972	-477 to -472
4Q 2021	-42.5% to -35.1%	-44.3% to -35.8%	-36.0% to -32.4%	-27,174 to -22,959	-59.9% to -50.6%	-22,033 to -18,443	-61.3% to -51.3%	-5,142 to -4,516	-54.9% to -48.2%	-4,496 to -3,767	-4,010 to -3,340	-486 to -427
<b>Total 2021</b>	<b>-48.7% to -46.8%</b>	<b>-54.5% to -52.4%</b>	<b>-27.3% to -26.5%</b>	<b>-126,271 to -122,056</b>	<b>-67.6% to -65.3%</b>	<b>-105,154 to -101,564</b>	<b>-71.6% to -69.1%</b>	<b>-21,118 to -20,492</b>	<b>-52.8% to -51.2%</b>	<b>-21,215 to -20,486</b>	<b>-19,220 to -18,550</b>	<b>-1,996 to -1,937</b>



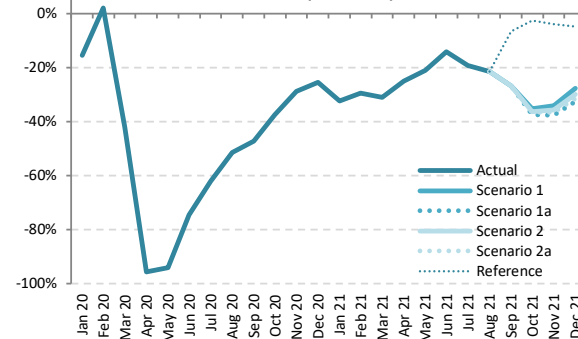
### Middle East (Total)



### Middle East (International)



### Middle East (Domestic)



### Seat Capacity (thousand) - Middle East International + Domestic

Year	2019							2020							2021						
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	20,935	21,294	20,651	-283	-1.4%	-643	-3.0%	21,185	9,125	9,125	9,125	9,125	9,125	-11,810	-56.4%	-11,527	-55.8%	-12,060	-56.9%		
February	18,681	19,576	19,296	615	3.3%	-280	-1.4%	19,408	8,159	8,159	8,159	8,159	8,159	-10,522	-56.3%	-11,137	-57.7%	-11,249	-58.0%		
March	20,637	20,982	10,797	-9,840	-47.7%	-10,185	-48.5%	20,493	9,150	9,150	9,150	9,150	-1,647	-55.7%	-15,331	-74.3%	-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	11,820	11,820	11,820	11,820	-10,104	-46.1%	6,806	135.7%	-10,810	-47.8%			
August	22,639	22,971	6,095	-16,544	-73.1%	-16,877	-73.5%	23,133	12,187	12,187	12,187	12,187	-10,452	-46.2%	6,092	100.0%	-10,947	-47.3%			
September	20,534	20,934	6,585	-13,949	-67.9%	-14,349	-68.5%	21,093	11,821	11,821	11,821	11,821	-8,713 to -8,713	-42.4% to -42.4%	5,236 to 5,236	79.5% to 79.5%	-9,271 to -9,271	-44.0% to -44.0%			
October	20,470	20,469	7,642	-12,828	-62.7%	-12,826	-62.7%	20,631	12,335	11,531	11,983	11,874	14,245	-8,939 to -8,135	-43.7% to -39.7%	3,889 to 4,693	50.9% to 61.4%	-9,100 to -8,296	-44.1% to -40.2%		
November	19,516	19,342	7,897	-11,619	-59.5%	-11,445	-59.2%	19,593	12,538	11,017	11,942	11,650	14,828	-8,499 to -6,978	-43.5% to -35.8%	3,120 to 4,642	39.5% to 58.8%	-8,576 to -7,055	-43.8% to -36.0%		
December	20,828	21,169	8,759	-12,069	-57.9%	-12,410	-58.6%	21,496	14,612	12,399	13,835	13,176	15,727	-8,429 to -6,215	-40.5% to -29.8%	3,640 to 5,853	41.6% to 66.8%	-9,098 to -6,884	-42.3% to -32.0%		
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	-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	35,828	35,828	35,828	35,828	37,037	-29,269 to -29,269	-45.0% to -45.0%	18,134 to 18,134	102.5% to 102.5%	-31,028 to -31,028	-46.4% to -46.4%		
4Q	60,814	60,979	24,298	-36,516	-60.0%	-36,681	-60.2%	61,721	39,486	34,947	37,759	36,699	44,800	-25,867 to -21,328	-42.5% to -35.1%	10,649 to 15,187	43.8% to 62.5%	-26,774 to -22,235	-43.4% to -36.0%		
Total	246,077	252,149	99,102	-146,975	-59.7%	-153,047	-60.7%	253,520	130,878	126,339	129,151	128,092	137,401	-119,738 to -115,199	-48.7% to -46.8%	27,238 to 31,776	27.5% to 32.1%	-127,163 to -122,624	-50.2% to -48.4%		

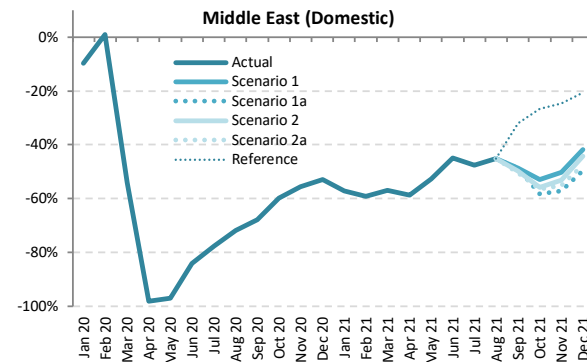
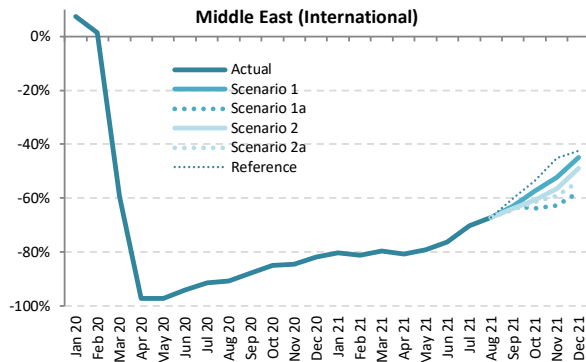
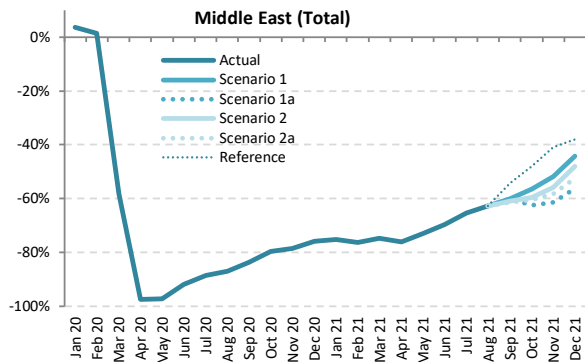


Seat Capacity (thousand) - Middle East International

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	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1	
January	16,184	16,864	16,636	452	2.8%	-228	-1.4%	16,907	5,909	5,909	5,909	5,909	5,909	-1.4%	-10,274	-63.5%	-10,727	-64.5%	-10,998	-65.0%
February	14,502	15,544	15,035	532	3.7%	-510	-3.3%	15,625	5,216	5,216	5,216	5,216	5,216	-9,286	-64.0%	-9,818	-65.3%	-10,408	-66.6%	
March	16,046	16,718	8,142	-7,904	-49.3%	-8,576	-51.3%	16,506	5,985	5,985	5,985	5,985	5,985	-10,061	-62.7%	-2,157	-26.5%	-10,521	-63.7%	
April	15,327	16,198	1,227	-14,100	-92.0%	-14,971	-92.4%	16,490	6,053	6,053	6,053	6,053	6,053	-9,274	-60.5%	4,826	393.4%	-10,437	-63.3%	
May	14,928	16,610	1,292	-13,635	-91.3%	-15,318	-92.2%	17,361	5,947	5,947	5,947	5,947	5,947	-8,981	-60.2%	4,656	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	8,120	8,120	8,120	8,120	8,120	-9,214	-53.2%	4,840	147.5%	-10,169	-55.6%	
August	18,009	18,374	3,845	-14,164	-78.6%	-14,529	-79.1%	18,727	8,557	8,557	8,557	8,557	8,557	-9,452	-52.5%	4,712	122.5%	-10,170	-54.3%	
September	16,148	16,579	4,276	-11,872	-73.5%	-12,303	-74.2%	16,895	8,610	8,610	8,610	8,610	8,932	-7,538 to -7,538	-46.7% to -46.7%	4,334 to 4,334	101.3% to 101.3%	-8,286 to -8,286	-49.0% to -49.0%	
October	16,072	16,533	4,897	-11,175	-69.5%	-11,636	-70.4%	17,085	9,488	8,784	9,183	9,090	9,968	-7,288 to -6,584	-45.3% to -41.0%	3,887 to 4,590	79.4% to 93.7%	-8,300 to -7,597	-48.6% to -44.5%	
November	15,440	15,714	4,998	-10,441	-67.6%	-10,716	-68.2%	16,342	9,856	8,481	9,324	9,065	10,915	-6,959 to -5,584	-45.1% to -36.2%	3,482 to 4,857	69.7% to 97.2%	-7,862 to -6,486	-48.1% to -39.7%	
December	16,544	17,321	5,564	-10,980	-66.4%	-11,667	-67.7%	17,850	11,519	9,512	10,835	10,238	11,648	-7,032 to -5,024	-42.5% to -30.4%	3,948 to 5,956	71.0% to 107.0%	-8,338 to -6,331	-46.7% to -35.5%	
1Q	46,732	49,127	39,813	-6,919	-14.8%	-9,314	-19.0%	49,038	17,111	17,111	17,111	17,111	17,111	-29,621	-63.4%	-22,702	-57.0%	-31,927	-65.1%	
2Q	46,630	49,764	4,800	-41,830	-89.7%	-44,964	-90.4%	51,162	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	25,287	25,287	25,287	25,287	25,609	-26,204 to -26,204	-50.9% to -50.9%	13,886 to 13,886	121.8% to 121.8%	-28,624 to -28,624	-53.1% to -53.1%	
4Q	48,055	49,478	15,459	-32,596	-67.8%	-34,019	-68.8%	51,277	30,863	26,777	29,343	28,392	32,531	-21,278 to -17,193	-44.3% to -35.8%	11,318 to 15,403	73.2% to 99.6%	-24,500 to -20,414	-47.8% to -39.8%	
Total	192,909	201,223	71,474	-121,435	-62.9%	-129,749	-64.5%	205,389	91,785	87,700	90,265	89,315	93,776	-105,209 to -101,124	-54.5% to -52.4%	16,226 to 20,312	22.7% to 28.4%	-117,689 to -113,603	-57.3% to -55.3%	

Seat Capacity (thousand) - 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	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	4,751	4,430	4,015	-736	-15.5%	-415	-9.4%	4,277	3,215	3,215	3,215	3,215	3,215	-1,536	-32.3%	-800	-19.9%	-1,062	-24.8%
February	4,178	4,032	4,261	83	2.0%	230	5.7%	3,783	2,942	2,942	2,942	2,942	2,942	-1,236	-29.6%	-1,319	-31.0%	-840	-22.2%
March	4,591	4,263	2,655	-1,936	-42.2%	-1,609	-37.7%	3,987	3,165	3,165	3,165	3,165	3,165	-1,426	-31.1%	511	19.2%	-822	-20.6%
April	4,346	4,316	189	-4,157	-95.6%	-4,126	-95.6%	4,178	3,254	3,254	3,254	3,254	3,254	-1,092	-25.1%	3,065	1618.5%	-923	-22.1%
May	4,577	4,545	269	-4,308	-94.1%	-4,276	-94.1%	4,374	3,614	3,614	3,614	3,614	3,614	-3,345	-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%	-388	-9.4%
July	4,590	4,557	1,734	-2,855	-62.2%	-2,823	-61.9%	4,341	3,700	3,700	3,700	3,700	3,700	-890	-19.4%	1,965	113.3%	-641	-14.8%
August	4,630	4,597	2,249	-2,381	-51.4%	-2,348	-51.1%	4,406	3,629	3,629	3,629	3,629	3,629	-1,001	-21.6%	1,380	61.4%	-777	-17.6%
September	4,386	4,355	2,309	-2,077	-47.4%	-2,046	-47.0%	4,197	3,212	3,212	3,212	3,212	4,098	-1,174 to -1,174	-26.8% to -26.8%	902 to 902	39.1% to 39.1%	-986 to -986	-23.5% to -23.5%
October	4,398	3,935	2,745	-1,653	-37.6%	-1,190	-30.2%	3,546	2,847	2,747	2,799	2,784	4,277	-1,651 to -1,551	-37.5% to -35.3%	2 to 102	0.1% to 3.7%	-799 to -699	-22.5% to -19.7%
November	4,076	3,628	2,898	-1,178	-28.9%	-729	-20.1%	3,251	2,683	2,536	2,617	2,585	3,913	-1,540 to -1,394	-37.8% to -34.2%	-362 to -216	-12.5% to -7.4%	-715 to -569	-22.0% to -17.5%
December	4,284	3,938	3,195	-1,089	-25.4%	-743	-18.9%	3,646	3,093	2,887	3,000	2,988	4,079	-1,397 to -1,191	-32.6% to -27.8%	-309 to -102	-9.7% to -3.2%	-759 to -553	-20.8% to -15.2%
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	-53.4%	-7,217	-53.4%	12,945	10,541	10,541	10,541	10,541	11,427	-3,065 to -3,065	-22.5% to -22.5%	4,248 to 4,248	67.5% to 67.5%	-2,404 to -2,404	-18.6% to -18.6%
4Q	12,758	11,501	8,839	-3,920	-30.7%	-2,662	-23.1%	10,444	8,623	8,170	8,416	8,307	12,269	-4,588 to -4,136	-36.0% to -32.4%	-669 to -216	-7.6% to -2.4%	-2,274 to -1,821	-21.8% to -17.4%
Total	53,168	50,926	27,628	-25,540	-48.0%	-23,298	-45.7%	48,113	39,093	38,640	38,886	38,777	43,625	-14,528 to -14,075	-27.3% to -26.5%	11,012 to 11,465	39.9% to 41.5%	-9,474 to -9,021	-19.7% to -18.7%



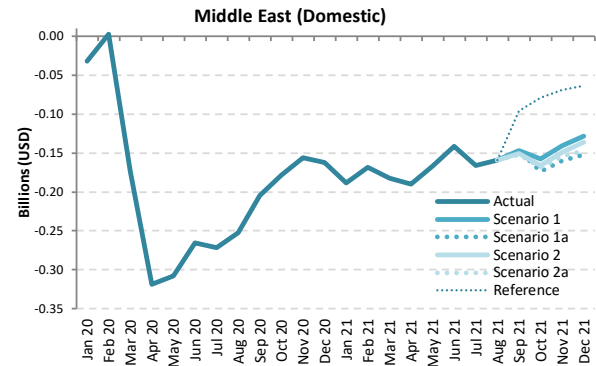
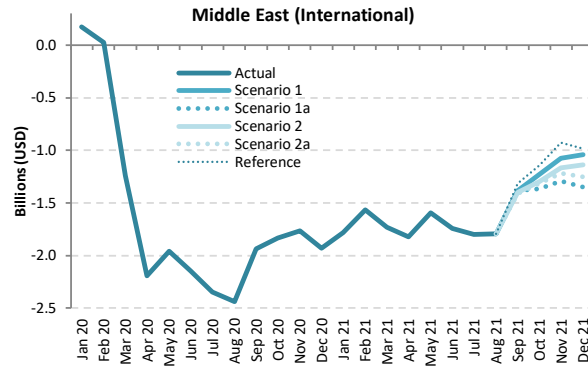
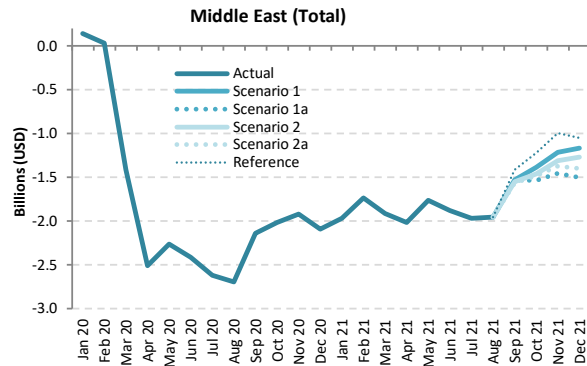
Passenger Number (thousand) - Middle East International + Domestic

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	-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	-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	-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	-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	4,810	4,810	4,810	4,810	-11,014	-69.6%	3,533	276.7%	-11,654	-70.8%						
July	17,697	18,188	2,033	-15,664	-88.5%	-16,155	-88.8%	18,389	6,114	6,114	6,114	6,114	-11,584	-65.5%	4,081	200.8%	-12,275	-66.8%						
August	18,438	18,772	2,397	-16,041	-87.0%	-16,376	-87.2%	18,970	6,864	6,864	6,864	6,864	-11,574	-62.8%	4,468	186.4%	-12,106	-63.8%						
September	15,282	15,628	2,510	-12,771	-83.6%	-13,118	-83.9%	15,802	6,120	6,120	5,973	5,899	6,997	-9,383 to -9,162	-61.4% to -60.0%	3,389 to 3,610	135.0% to 143.8%	-9,903 to -9,682	-62.7% to -61.3%					
October	14,973	15,032	3,046	-11,927	-79.7%	-11,986	-79.7%	15,211	6,516	6,506	6,053	5,928	7,796	-9,367 to -8,457	-62.6% to -56.5%	2,559 to 3,470	84.0% to 113.9%	-9,606 to -8,695	-63.1% to -57.2%					
November	14,307	14,235	3,076	-11,231	-78.5%	-11,160	-78.4%	14,473	6,902	5,513	6,325	5,973	8,454	-8,794 to -7,405	-61.5% to -51.8%	2,437 to 3,826	79.2% to 124.4%	-8,960 to -7,571	-61.9% to -52.3%					
December	16,051	16,376	3,862	-12,190	-75.9%	-12,515	-76.4%	16,835	8,954	7,039	8,359	7,626	9,945	-9,013 to -7,097	-56.2% to -44.2%	3,177 to 5,093	82.3% to 131.9%	-9,796 to -7,881	-58.2% to -46.8%					
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	12,443	12,443	12,443	12,443	12,443	-33,349	-72.8%	10,364	498.5%	-36,630	-74.6%					
3Q	51,417	52,589	6,940	-44,477	-86.5%	-45,649	-86.8%	53,161	19,098	19,098	18,951	18,877	19,975	-32,540 to -32,319	-63.3% to -62.9%	11,938 to 12,159	172.0% to 175.2%	-34,284 to -34,063	-64.5% to -64.1%					
4Q	45,331	45,644	9,984	-35,348	-78.0%	-35,660	-78.1%	46,519	22,372	18,157	20,737	19,527	26,194	-27,174 to -22,959	-59.9% to -50.6%	8,173 to 12,388	81.9% to 124.1%	-28,362 to -24,147	-61.0% to -51.9%					
Total	186,918	192,188	55,253	-131,664	-70.4%	-136,935	-71.3%	194,052	64,861	60,646	63,079	61,796	69,560	-126,271 to -122,056	-67.6% to -65.3%	5,393 to 9,608	9.8% to 17.4%	-133,406 to -129,191	-68.7% to -66.6%					



Passenger Number (thousand) - Middle East International																				
Year	2019		2020						2021											
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline		
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e					-	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	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	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	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	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	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	2,968	2,968	2,968	2,968	2,968	2,968	-9,515	-76.2%	2,224	298.9%	-10,320	-77.7%
July	13,998	14,506	1,207	-12,791	-91.4%	-13,300	-91.7%	14,874	4,172	4,172	4,172	4,172	4,172	4,172	-9,826	-70.2%	2,966	245.7%	-10,702	-71.9%
August	14,721	15,073	1,351	-13,370	-90.8%	-13,722	-91.0%	15,417	4,828	4,828	4,828	4,828	4,828	4,828	-9,893	-67.2%	3,477	257.3%	-10,589	-68.7%
September	12,085	12,447	1,480	-10,605	-87.8%	-10,967	-88.1%	12,728	4,478	4,478	4,369	4,315	4,820	-7,770 to -7,607	-64.3% to -62.9%	2,835 to 2,998	191.6% to 202.6%	-8,414 to -8,251	-66.1% to -64.8%	
October	11,819	12,204	1,782	-10,037	-84.9%	-10,422	-85.4%	12,657	5,032	4,288	4,656	4,554	5,481	-7,531 to -6,787	-63.7% to -57.4%	2,506 to 3,250	140.6% to 182.4%	-8,369 to -7,625	-66.1% to -60.2%	
November	11,340	11,589	1,756	-9,584	-84.5%	-9,833	-84.8%	12,096	5,422	4,239	4,934	4,642	6,218	-7,101 to -5,918	-62.6% to -52.2%	2,482 to 3,666	141.3% to 208.7%	-7,857 to -6,673	-65.0% to -55.2%	
December	12,800	13,381	2,328	-10,473	-81.8%	-11,053	-82.6%	14,012	7,062	5,400	6,549	5,925	7,368	-7,400 to -5,739	-57.8% to -44.8%	3,072 to 4,734	132.0% to 203.4%	-8,612 to -6,950	-61.5% to -49.6%	
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	-34,779	-96.1%	-36,779	-96.4%	39,360	7,593	7,593	7,593	7,593	7,593	-28,068	-78.7%	6,211	449.4%	-31,767	-80.7%	
3Q	40,804	42,026	4,037	-36,766	-90.1%	-37,989	-90.4%	43,019	13,478	13,478	13,369	13,315	13,820	-27,489 to -27,326	-67.4% to -67.0%	9,277 to 9,440	229.8% to 233.8%	-29,705 to -29,524	-69.0% to -68.7%	
4Q	35,960	37,174	5,866	-30,093	-83.7%	-31,307	-84.2%	38,765	17,516	13,927	16,139	15,121	19,067	-22,033 to -18,443	-61.3% to -51.3%	8,061 to 11,650	137.4% to 198.6%	-24,838 to -21,248	-64.1% to -54.8%	
Total	146,919	153,751	39,798	-107,121	-72.9%	-113,953	-74.1%	157,599	45,355	41,766	43,869	42,797	47,248	-105,154 to -101,564	-71.6% to -69.1%	1,968 to 5,557	4.9% to 14.0%	-115,833 to -112,244	-73.5% to -71.2%	

Passenger Number (thousand) - Middle East Domestic																				
Year	2019		2020						2021											
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline		
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e					-	e-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	1,495	-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	1,225	-1,781	-59.2%	-1,811	-59.6%	-1,509	-55.2%
March	3,389	3,154	1,557	-1,831	-54.0%	-1,597	-50.6%	2,956	1,461	1,461	1,461	1,461	1,461	1,461	-1,928	-56.9%	-97	-6.2%	-1,495	-50.6%
April	3,432	3,416	63	-3,369	-98.2%	-3,353	-98.2%	3,314	1,419	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	1,589	-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	1,842	1,842	1,842	1,842	1,842	1,842	-1,499	-44.9%	1,309	245.6%	-1,334	-42.0%
July	3,699	3,682	826	-2,873	-77.7%	-2,856	-77.6%	3,515	1,941	1,941	1,941	1,941	1,941	1,941	-1,758	-47.5%	1,115	135.1%	-1,573	-44.8%
August	3,717	3,700	1,046	-2,671	-71.9%	-2,654	-71.7%	3,554	2,037	2,037	2,037	2,037	2,037	2,037	-1,680	-45.2%	991	94.8%	-1,517	-42.7%
September	3,197	3,182	1,030	-2,166	-67.8%	-2,151	-67.6%	3,073	1,642	1,642	1,603	1,584	2,177	-1,613 to -1,555	-50.4% to -48.6%	554 to 612	53.7% to 59.4%	-1,489 to -1,431	-48.5% to -46.6%	
October	3,154	2,829	1,264	-1,889	-59.9%	-1,564	-55.3%	2,555	1,484	1,318	1,397	1,373	2,314	-1,836 to -1,670	-58.2% to -52.9%	53 to 220	4.2% to 17.4%	-1,237 to -1,070	-48.4% to -41.9%	
November	2,967	2,646	1,319	-1,648	-55.5%	-1,327	-50.2%	2,377	1,479	1,274	1,391	1,332	2,236	-1,693 to -1,488	-57.1% to -50.1%	-45 to 160	-3.4% to 12.1%	-1,103 to -898	-46.4% to -37.8%	
December	3,251	2,996	1,534	-1,717	-52.8%	-1,462	-48.8%	2,823	1,892	1,638	1,810	1,701	2,576	-1,613 to -1,359	-49.6% to -41.8%	104 to 358	6.8% to 23.4%	-1,184 to -930	-42.0% to -33.0%	
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	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	4,850	4,850	4,850	4,850	4,850	4,850	-5,280	-52.1%	4,153	596.0%	-4,862	-50.1%
3Q	10,613	10,563	2,902	-7,711	-72.7%	-7,661	-72.5%	10,141	5,620	5,581	5,581	5,562	6,155	-5,051 to -4,993	-47.6% to -47.0%	2,660 to 2,718	91.7% to 93.7%	-4,579 to -4,521	-45.2% to -44.6%	
4Q	9,372	8,471	4,118	-5,254	-56.1%	-4,353	-51.4%	7,754	4,856	4,230	4,598	4,406	7,127	-5,142 to -4,516	-54.9% to -48.2%	112 to 738	2.7% to 17.9%	-3,524 to -2,898	-45.4% to -37.4%	
Total	39,998	38,437	15,455	-24,543	-61.4%	-22,982	-59.8%	36,453	19,506	18,880	19,210	18,999	22,312	-21,118 to -20,492	-52.8% to -51.2%	3,425 to 4,051	22.2% to 26.2%	-17,573 to -16,947	-48.2% to -46.5%	



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	730	730	730	730	730	-1,882	-72.0%	529	262.6%	-2,013	-73.4%					
July	2,935	3,015	316	-2,619	-89.2%	-2,699	-89.5%	3,068	970	970	970	970	970	-1,965	-66.9%	655	207.3%	-2,097	-68.4%					
August	3,055	3,110	364	-2,690	-88.1%	-2,746	-88.3%	3,161	1,103	1,103	1,103	1,103	1,103	-1,952	-63.9%	738	202.7%	-2,058	-65.1%					
September	2,526	2,587	384	-2,141	-84.8%	-2,203	-85.1%	2,631	998	998	974	962	1,113	-1,563 to -1,527	-61.9% to -60.5%	578 to 614	150.4% to 159.8%	-1,669 to -1,633	-63.4% to -62.1%					
October	2,471	2,507	458	-2,031	-81.4%	-2,048	-81.7%	2,564	1,087	932	1,008	987	1,249	-1,539 to -1,385	-62.3% to -56.0%	473 to 628	103.2% to 137.0%	-1,632 to -1,477	-63.7% to -57.6%					
November	2,372	2,398	454	-1,918	-80.9%	-1,944	-81.1%	2,462	1,159	918	1,059	999	1,378	-1,454 to -1,213	-61.3% to -51.1%	464 to 705	102.3% to 155.2%	-1,543 to -1,303	-62.7% to -52.9%					
December	2,674	2,754	582	-2,092	-78.2%	-2,172	-78.9%	2,855	1,505	1,171	1,402	1,275	1,627	-1,503 to -1,169	-56.2% to -43.7%	589 to 923	101.2% to 158.6%	-1,684 to -1,350	-59.0% to -47.3%					
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	1,871	1,871	1,871	1,871	1,871	-5,657	-75.1%	1,527	443.7%	-6,290	-77.1%					
3Q	8,515	8,712	1,064	-7,451	-87.5%	-7,648	-87.8%	8,860	3,071	3,071	3,047	3,035	3,186	-5,480 to -5,444	-64.4% to -63.9%	1,971 to 2,007	185.2% to 188.6%	-5,825 to -5,789	-65.7% to -65.3%					
4Q	7,518	7,659	1,495	-6,023	-80.1%	-6,164	-80.5%	7,881	3,750	3,021	3,469	3,261	4,254	-4,496 to -3,767	-59.8% to -50.1%	1,527 to 2,256	102.2% to 150.9%	-4,859 to -4,130	-61.7% to -52.4%					
<b>Total</b>	<b>30,836</b>	<b>31,904</b>	<b>8,936</b>	<b>-21,901</b>	<b>-71.0%</b>	<b>-22,969</b>	<b>-72.0%</b>	<b>32,446</b>	<b>10,350</b>	<b>9,621</b>	<b>10,044</b>	<b>9,824</b>	<b>10,968</b>	<b>-21,215 to -20,486</b>	<b>-68.8% to -66.4%</b>	<b>685 to 1,414</b>	<b>7.7% to 15.8%</b>	<b>-22,825 to -22,096</b>	<b>-70.3% to -68.1%</b>					



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	e	e	e	e-c	e/a-1	e-d	e/d-1		
January	2,223	2,322	2,395	172	7.7%	72	3.1%	2,345	443	443	443	443	443	-1,780	-80.1%	-1,952	-81.5%	-1,901	-81.1%	
February	1,937	2,083	1,965	28	1.4%	-118	-5.7%	2,102	370	370	370	370	370	-1,567	-80.9%	-1,594	-81.1%	-1,732	-82.4%	
March	2,181	2,276	941	-1,240	-56.8%	-1,335	-58.6%	2,261	448	448	448	448	448	-1,733	-79.5%	-493	-52.4%	-1,813	-80.2%	
April	2,259	2,394	68	-2,190	-97.0%	-2,326	-97.1%	2,451	436	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	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	556	556	556	556	556	-1,740	-75.8%	405	268.3%	-1,887	-77.2%	
July	2,585	2,667	238	-2,348	-90.8%	-2,429	-91.1%	2,736	787	787	787	787	787	-1,798	-69.6%	549	231.0%	-1,949	-71.2%	
August	2,703	2,761	265	-2,438	-90.2%	-2,495	-90.4%	2,825	910	910	910	910	910	-1,793	-66.3%	645	242.8%	-1,915	-67.8%	
September	2,223	2,286	287	-1,937	-87.1%	-1,999	-87.5%	2,341	843	843	823	812	907	-1,411 to -1,380	-63.5% to -62.1%	526 to 556	183.2% to 193.9%	-1,528 to -1,497	-65.3% to -64.0%	
October	2,173	2,239	339	-1,834	-84.4%	-1,900	-84.9%	2,322	946	807	876	857	1,030	-1,366 to -1,227	-62.9% to -56.4%	468 to 607	138.2% to 179.2%	-1,515 to -1,376	-65.2% to -59.2%	
November	2,092	2,148	329	-1,762	-84.3%	-1,819	-84.7%	2,237	1,019	798	928	873	1,167	-1,294 to -1,073	-61.9% to -51.3%	469 to 690	142.3% to 209.4%	-1,439 to -1,218	-64.3% to -54.5%	
December	2,367	2,471	437	-1,930	-81.5%	-2,034	-82.3%	2,588	1,326	1,016	1,231	1,114	1,383	-1,351 to -1,041	-57.1% to -44.0%	579 to 889	132.5% to 203.4%	-1,572 to -1,262	-60.7% to -48.8%	
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	1,413	1,413	1,413	1,413	1,413	-5,158	-78.5%	1,134	407.7%	-5,830	-80.5%	
3Q	7,512	7,714	790	-6,722	-89.5%	-6,924	-89.8%	7,902	2,540	2,540	2,520	2,510	2,604	-5,003 to -4,972	-66.6% to -66.2%	1,720 to 1,750	217.6% to 221.5%	-5,392 to -5,361	-68.2% to -67.9%	
4Q	6,632	6,859	1,105	-5,526	-83.3%	-5,753	-83.9%	7,148	3,292	2,622	3,035	2,844	3,581	-4,010 to -3,340	-60.5% to -50.4%	1,516 to 2,186	137.2% to 197.8%	-4,526 to -3,856	-63.3% to -54.0%	
Total	27,056	28,272	7,475	-19,581	-72.4%	-20,797	-73.6%	29,001	8,506	7,836	8,229	8,028	8,859	-19,220 to -18,550	-71.0% to -68.6%	361 to 1,031	4.8% to 13.8%	-21,165 to -20,495	-73.0% to -70.7%	

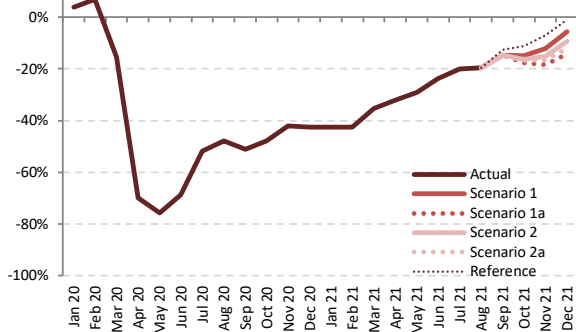
Passenger revenue (USD, million) - Middle East Domestic

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	e	e	e	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	174	174	174	174	174	-142	-44.9%	124	245.6%	-126	-42.0%	
July	350	348	78	-272	-77.7%	-270	-77.6%	332	183	183	183	183	183	-166	-47.5%	105	135.1%	-149	-44.8%	
August	351	350	99	-252	-71.9%	-251	-71.7%	336	192	192	192	192	192	-159	-45.2%	94	94.8%	-143	-42.7%	
September	302	301	97	-205	-67.8%	-203	-67.6%	290	155	155	152	150	206	-152 to -147	-50.4% to -48.6%	52 to 58	53.7% to 59.4%	-141 to -135	-48.5% to -46.6%	
October	298	267	119	-179	-59.9%	-148	-55.3%	241	140	125	132	130	219	-174 to -158	-58.2% to -52.9%	5 to 21	4.2% to 17.4%	-117 to -101	-48.4% to -41.9%	
November	280	250	125	-156	-55.5%	-125	-50.2%	225	140	120	131	126	211	-160 to -141	-57.1% to -50.1%	-4 to 15	-3.4% to 12.1%	-104 to -85	-46.4% to -37.8%	
December	307	283	145	-162	-52.8%	-138	-48.8%	267	179	155	171	161	244	-152 to -128	-49.6% to -41.8%	10 to 34	6.8% to 23.4%	-112 to -88	-42.0% to -33.0%	
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	458	458	458	458	458	-499	-52.1%	392	596.0%	-460	-50.1%	
3Q	1,003	998	274	-729	-72.7%	-724	-72.5%	958	531	531	527	526	582	-477 to -472	-47.6% to -47.0%	251 to 257	91.7% to 93.7%	-433 to -427	-45.2% to -44.6%	
4Q	886	801	389	-497	-56.1%	-411	-51.4%	733	459	400	435	416	674	-486 to -427	-54.9% to -48.2%	11 to 70	2.7% to 17.9%	-333 to -274	-45.4% to -37.4%	
Total	3,780	3,633	1,461	-2,319	-61.4%	-2,172	-59.8%	3,445	1,843	1,784	1,815	1,796	2,109	-1,996 to -1,937	-52.8% to -51.2%	324 to 383	22.2% to 26.2%	-1,661 to -1,602	-48.2% to -46.5%	

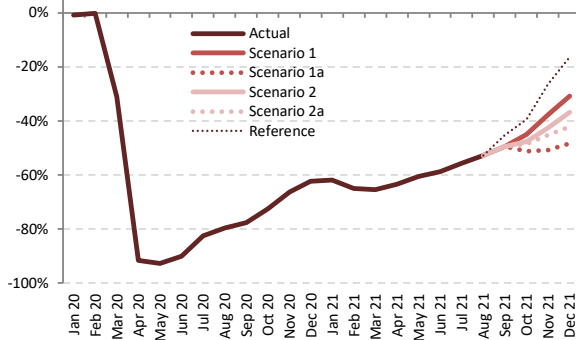
# North America

Compared to 2019	Seat capacity (%)			Passenger number (thousand)						Passenger revenue (USD, million)		
	Total	International	Domestic	Total		International		Domestic		Total	International	Domestic
1Q 2020	-2.2%	-11.4%	-0.3%	-31,354	-13.7%	-6,786	-18.1%	-24,568	-12.8%	-4,675	-1,780	-2,895
2Q 2020	-71.4%	-91.4%	-67.5%	-228,637	-87.4%	-39,617	-96.7%	-189,020	-85.6%	-32,893	-10,618	-22,274
3Q 2020	-50.2%	-80.0%	-44.3%	-185,817	-70.1%	-39,286	-90.7%	-146,531	-66.1%	-28,047	-10,780	-17,267
4Q 2020	-44.2%	-67.0%	-40.1%	-153,541	-62.8%	-30,354	-82.4%	-123,187	-59.4%	-22,799	-8,283	-14,517
<b>Total 2020</b>	<b>-42.8%</b>	<b>-63.2%</b>	<b>-38.8%</b>	<b>-599,350</b>	<b>-59.9%</b>	<b>-116,043</b>	<b>-73.2%</b>	<b>-483,307</b>	<b>-57.4%</b>	<b>-88,414</b>	<b>-31,461</b>	<b>-56,954</b>
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	-28.2%	-60.9%	-21.8%	-93,028	-35.5%	-30,773	-75.1%	-62,255	-28.2%	-15,885	-8,549	-7,336
3Q 2021	-18.2% to -18.2%	-52.8% to -52.8%	-11.3% to -11.3%	-52,685 to -52,578	-19.9% to -19.8%	-27,389 to -27,287	-63.2% to -63.0%	-25,295 to -25,290	-11.4% to -11.4%	-10,990 to -10,965	-8,009 to -7,984	-2,981 to -2,980
4Q 2021	-16.7% to -10.8%	-50.1% to -37.7%	-10.6% to -5.9%	-48,304 to -29,695	-19.8% to -12.2%	-22,296 to -17,583	-60.5% to -47.7%	-26,008 to -12,111	-12.5% to -5.8%	-9,439 to -6,580	-6,374 to -5,153	-3,065 to -1,427
<b>Total 2021</b>	<b>-25.5% to -24.0%</b>	<b>-57.0% to -54.1%</b>	<b>-19.4% to -18.2%</b>	<b>-326,791 to -308,181</b>	<b>-32.7% to -30.8%</b>	<b>-110,691 to -105,978</b>	<b>-69.8% to -66.8%</b>	<b>-216,100 to -202,203</b>	<b>-25.7% to -24.0%</b>	<b>-56,329 to -53,471</b>	<b>-30,864 to -29,643</b>	<b>-25,466 to -23,828</b>

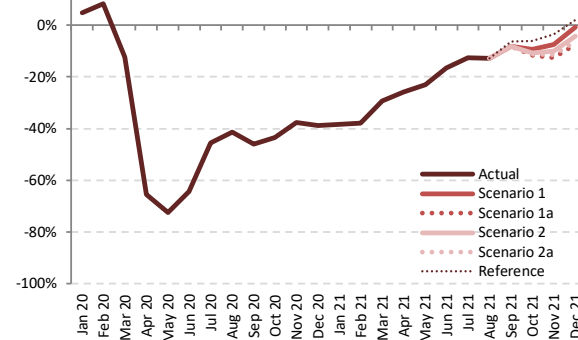
### North America (Total)



### North America (International)



### North America (Domestic)



### Seat Capacity (thousand) - North America International + Domestic

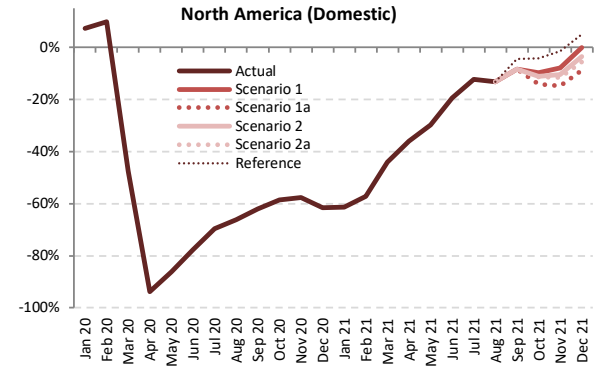
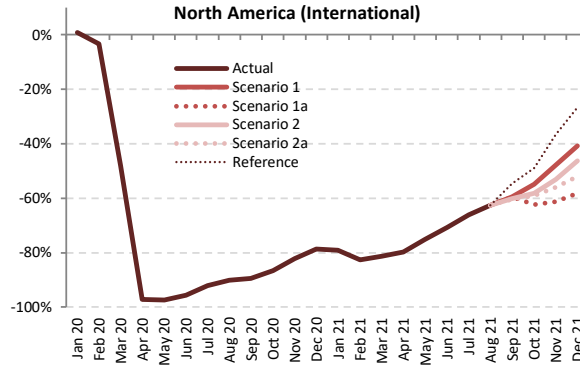
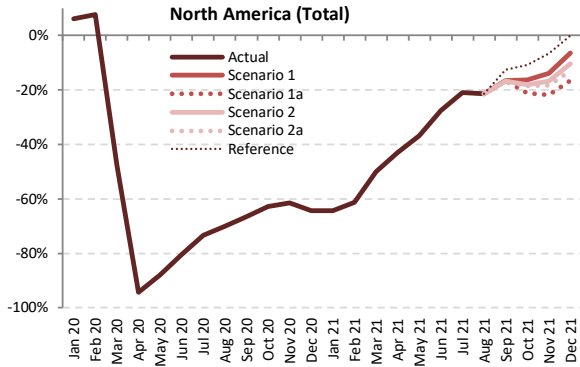
Year	2019							2020							2021						
	Actual	Baseline	Estimated	Compared to 2019	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019	Compared to 2019	Compared to 2020	Compared to Baseline	Compared to Baseline				
Month	a	b	c	c-a	c/a-1	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	85,447	85,447	85,447	85,447	85,447	-21,344	-20.0%	34,065	66.3%	-33,850	-28.4%			
August	106,184	109,871	55,341	-50,842	-47.9%	-54,530	113,706	85,363	85,363	85,363	85,363	85,363	-20,820	-19.6%	30,022	54.2%	-28,343	-24.9%			
September	97,042	102,488	47,516	-49,572	-51.0%	-54,972	107,717	82,687	82,687	82,687	82,687	84,773	-14,355 to -14,355	-14.8% to -14.8%	35,171 to 35,171	74.0% to 74.0%	-25,030 to -25,030	-23.2% to -23.2%			
October	100,677	102,812	52,459	-48,218	-47.9%	-50,353	106,425	85,730	82,755	84,188	83,724	89,348	-17,922 to -14,947	-17.8% to -14.8%	30,297 to 33,271	57.8% to 63.4%	-23,670 to -20,695	-22.2% to -19.4%			
November	94,651	95,805	54,837	-39,814	-42.1%	-40,968	98,398	83,213	77,325	80,387	79,081	88,089	-17,326 to -11,437	-18.3% to -12.1%	22,488 to 28,377	41.0% to 51.7%	-21,073 to -15,185	-21.4% to -15.4%			
December	98,992	101,830	56,803	-42,189	-42.6%	-45,027	106,263	93,445	84,993	89,613	87,061	97,952	-13,999 to -5,547	-14.1% to -5.6%	28,190 to 36,642	49.6% to 64.5%	-21,270 to -12,818	-20.0% to -12.1%			
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	253,497	253,497	253,497	253,497	255,583	-56,519 to -56,519	-18.2% to -18.2%	99,258 to 99,258	64.4% to 64.4%	-87,223 to -87,223	-25.6% to -25.6%			
4Q	294,320	300,446	164,099	-130,222	-44.2%	-136,348	311,087	262,389	245,074	254,189	249,866	275,389	-49,247 to -31,932	-16.7% to -10.8%	80,975 to 98,290	49.3% to 59.9%	-66,013 to -48,698	-21.2% to -15.7%			
Total	1,186,201	1,226,623	678,637	-507,564	-42.8%	-547,986	1,267,623	900,933	883,618	892,733	888,410	916,019	-302,583 to -285,269	-25.5% to -24.0%	204,981 to 222,295	30.2% to 32.8%	-384,005 to -366,691	-30.3% to -28.9%			





Seat Capacity (thousand) - North America 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	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	16,096	15,506	15,947	-149	-0.9%	442	2.8%	15,429	6,128	6,128	6,128	6,128	6,128	-9,968	-61.9%	-9,819	-61.6%	-9,300	-60.3%
February	14,365	14,391	14,338	-27	-0.2%	-53	-0.4%	14,325	5,035	5,035	5,035	5,035	5,035	-9,330	-65.0%	-9,303	-64.9%	-9,290	-64.9%
March	16,706	16,170	11,500	-5,205	-31.2%	-4,670	-28.9%	16,108	5,794	5,794	5,794	5,794	5,794	-10,912	-65.3%	-5,707	-49.6%	-10,315	-64.0%
April	16,153	16,300	1,365	-14,788	-91.6%	-14,935	-91.6%	16,584	5,891	5,891	5,891	5,891	5,891	-10,262	-63.5%	4,526	331.6%	-10,693	-64.5%
May	16,441	16,711	1,202	-15,238	-92.7%	-15,509	-92.8%	17,046	6,486	6,486	6,486	6,486	6,486	-9,955	-60.5%	5,284	439.4%	-10,560	-61.9%
June	17,118	17,390	1,690	-15,428	-90.1%	-15,700	-90.3%	17,639	7,068	7,068	7,068	7,068	7,068	-10,050	-58.7%	5,378	318.3%	-10,571	-59.9%
July	18,138	18,510	3,177	-14,960	-82.5%	-15,332	-82.8%	18,994	8,036	8,036	8,036	8,036	8,036	-10,102	-55.7%	4,858	152.9%	-10,959	-57.7%
August	17,797	18,096	3,608	-14,188	-79.7%	-14,488	-80.1%	18,563	8,411	8,411	8,411	8,411	8,411	-9,386	-52.7%	4,802	133.1%	-10,153	-54.7%
September	15,583	15,971	3,497	-12,086	-77.6%	-12,474	-78.1%	16,368	7,864	7,864	7,864	7,864	8,550	-7,720 to -7,720	-49.5% to -49.5%	4,366 to 4,366	124.9% to 124.9%	-8,504 to -8,504	-52.0% to -52.0%
October	15,357	14,961	4,224	-11,132	-72.5%	-10,737	-71.8%	15,327	8,449	7,472	8,029	7,900	9,254	-7,884 to -6,908	-51.3% to -45.0%	3,248 to 4,224	76.9% to 100.0%	-7,855 to -6,879	-51.2% to -44.9%
November	14,303	13,859	4,804	-9,498	-66.4%	-9,055	-65.3%	14,230	8,915	7,044	8,199	7,845	10,334	-7,258 to -5,387	-50.7% to -37.7%	2,240 to 4,111	46.6% to 85.6%	-7,185 to -5,315	-50.5% to -37.3%
December	15,987	15,543	6,015	-9,972	-62.4%	-9,528	-61.3%	15,928	11,059	8,241	10,112	9,267	13,349	-7,745 to -4,928	-48.4% to -30.8%	2,227 to 5,044	37.0% to 83.9%	-7,687 to -4,869	-48.3% to -30.6%
1Q	47,167	46,066	41,785	-5,382	-11.4%	-4,281	-9.3%	45,862	16,957	16,957	16,957	16,957	16,957	-20,210	-64.0%	-24,828	-59.4%	-28,905	-63.0%
2Q	49,711	50,401	4,257	-45,544	-91.4%	-46,144	-91.6%	51,269	19,445	19,445	19,445	19,445	19,445	-30,267	-60.9%	15,188	356.8%	-31,824	-62.1%
3Q	51,518	52,577	10,283	-11,423	-80.0%	-42,294	-80.4%	53,925	24,310	24,310	24,310	24,310	24,996	-27,208 to -27,208	-52.8% to -52.8%	14,027 to 14,027	136.4% to 136.4%	-29,615 to -29,615	-54.9% to -54.9%
4Q	45,646	44,364	15,043	-30,603	-67.0%	-29,320	-66.1%	45,485	28,422	22,758	26,340	25,012	33,167	-22,888 to -17,223	-50.1% to -37.7%	7,715 to 13,379	51.3% to 88.9%	-22,727 to -17,063	-50.0% to -37.5%
Total	194,042	193,408	71,368	-122,674	-63.2%	-122,040	-63.1%	196,542	89,134	83,470	87,052	85,723	94,565	-110,572 to -104,908	-57.0% to -54.1%	12,101 to 17,766	17.0% to 24.9%	-113,072 to -107,407	-57.5% to -54.6%

Seat Capacity (thousand) - North America 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	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	77,808	79,545	81,567	3,758	4.8%	2,021	2.5%	81,899	47,913	47,913	47,913	47,913	47,913	-29,895	-38.4%	-33,653	-41.3%	-33,986	-41.5%
February	71,139	75,004	77,048	5,909	8.3%	2,044	2.7%	76,895	44,206	44,206	44,206	44,206	44,206	-26,932	-37.9%	-32,841	-42.6%	-32,689	-42.5%
March	84,161	85,673	73,737	-10,424	-12.4%	-11,936	-13.9%	87,833	59,476	59,476	59,476	59,476	59,476	-24,686	-29.3%	-14,262	-19.3%	-28,357	-32.3%
April	81,377	84,469	28,009	-53,368	-65.6%	-56,460	-66.8%	87,287	60,410	60,410	60,410	60,410	60,410	-20,967	-25.8%	32,401	115.7%	-26,878	-30.8%
May	85,242	89,027	23,478	-61,763	-72.5%	-65,548	-73.6%	92,439	65,544	65,544	65,544	65,544	65,544	-19,698	-23.1%	42,066	179.2%	-26,895	-29.1%
June	85,260	90,191	30,420	-54,840	-64.3%	-59,772	-66.3%	92,332	71,097	71,097	71,097	71,097	71,097	-14,163	-16.6%	40,677	133.7%	-21,235	-23.0%
July	88,652	94,932	48,204	-40,448	-45.6%	-46,727	-49.2%	100,302	77,411	77,411	77,411	77,411	77,411	-11,242	-12.7%	29,206	60.6%	-22,891	-22.8%
August	88,387	91,775	51,733	-36,654	-41.5%	-40,042	-43.6%	95,143	76,953	76,953	76,953	76,953	76,953	-11,434	-12.9%	25,220	48.8%	-18,190	-19.1%
September	81,459	86,517	44,018	-37,440	-46.0%	-42,498	-49.1%	91,350	74,823	74,823	74,823	74,823	76,223	-6,635 to -6,635	-8.1% to -8.1%	30,805 to 30,805	70.0% to 70.0%	-16,526 to -16,526	-18.1% to -18.1%
October	85,321	87,850	48,235	-37,086	-43.5%	-39,616	-45.1%	91,098	77,281	75,283	76,159	75,824	80,063	-10,038 to -8,039	-11.8% to -9.4%	27,049 to 29,047	56.1% to 60.2%	-15,815 to -13,816	-17.4% to -15.2%
November	80,348	81,945	50,032	-30,316	-37.7%	-31,913	-38.9%	84,168	74,298	70,281	72,188	71,236	77,555	-10,068 to -6,050	-12.5% to -7.5%	20,248 to 24,266	40.5% to 48.5%	-13,888 to -9,870	-16.5% to -11.7%
December	83,006	86,287	50,789	-32,217	-38.8%	-35,498	-41.1%	90,335	82,387	76,752	79,501	77,794	84,604	-6,254 to -6,191	-7.5% to -0.7%	25,964 to 31,598	51.1% to 62.2%	-13,583 to -7,949	-15.0% to -8.8%
1Q	233,108	240,223	232,351	-7,757	-0.3%	-7,871	-3.3%	246,627	151,595	151,595	151,595	151,595	151,595	-81,513	-35.0%	-80,756	-34.8%	-95,032	-38.5%
2Q	251,878	263,687	81,907	-169,972	-67.5%	-181,780	-68.9%	272,059	197,050	197,050	197,050	197,050	197,050	-54,828	-21.8%	115,144	140.6%	-75,008	-27.6%
3Q	258,498	273,223	143,956	-114,542	-44.3%	-129,267	-47.3%	286,795	229,187	229,187	229,187	229,187	230,587	-29,311 to -29,311	-11.3% to -11.3%	85,231 to 85,231	59.2% to 59.2%	-57,608 to -57,608	-20.1% to -20.1%
4Q	248,675	256,083	149,055	-99,619	-40.1%	-107,027	-41.8%	265,601	233,966	222,316	227,848	224,854	242,222	-26,359 to -14,709	-10.6% to -5.9%	73,261 to 84,911	49.1% to 57.0%	-43,285 to -31,635	-16.3% to -11.9%
Total	992,159	1,033,215	607,269	-384,890	-38.8%	-425,946	-41.2%	1,071,082	811,798	800,148	805,681	802,686	821,454	-192,011 to -180,361	-19.4% to -18.2%	192,879 to 204,529	31.8% to 33.7%	-270,933 to -259,283	-25.3% to -24.2%



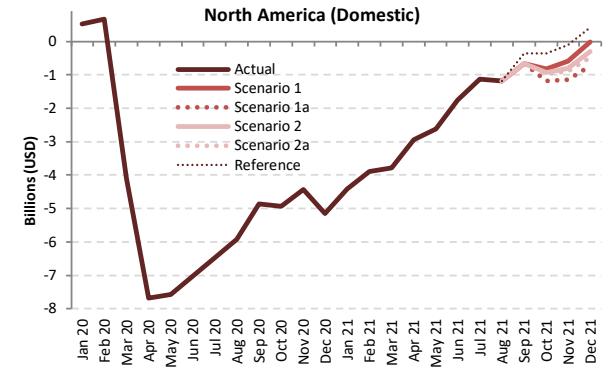
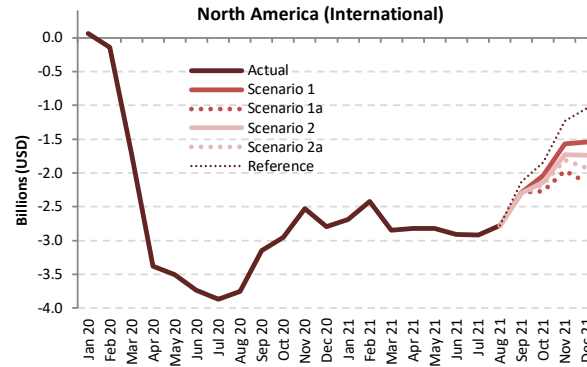
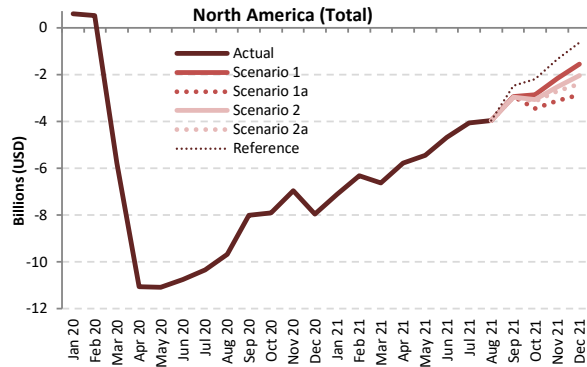
Passenger Number (thousand) - North America International + Domestic

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-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	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	-43,137	-49.9%	-1,943	-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	65,909	65,909	65,909	65,909	65,909	-25,190	-27.7%	48,137	270.9%	-32,646	-33.1%		
July	94,493	100,766	25,265	-69,228	-73.3%	-75,501	-74.9%	106,320	74,645	74,645	74,645	74,645	74,645	-19,848	-21.0%	49,380	195.4%	-31,675	-29.8%		
August	91,330	94,839	27,316	-64,014	-70.1%	-67,523	-71.2%	98,458	71,728	71,728	71,728	71,728	71,728	-19,601	-21.5%	44,413	162.6%	-26,730	-27.1%		
September	79,119	83,859	26,544	-52,576	-66.5%	-57,316	-68.3%	88,420	65,991	65,991	65,920	65,884	69,253	-13,235 to -13,129	-16.7% to -16.6%	39,340 to 39,447	148.2% to 148.6%	-22,536 to -22,429	-25.5% to -25.4%		
October	83,797	85,904	31,227	-52,570	-62.7%	-54,677	-63.6%	89,214	70,089	66,019	68,742	68,345	74,730	-17,778 to -13,708	-21.2% to -16.4%	34,792 to 38,862	111.4% to 124.5%	-23,195 to -19,125	-26.0% to -21.4%		
November	76,490	77,711	29,543	-46,946	-61.4%	-48,168	-62.0%	80,070	65,951	59,848	63,648	62,553	71,401	-16,642 to -10,538	-21.8% to -13.8%	30,304 to 36,408	102.6% to 123.2%	-20,223 to -14,119	-25.3% to -17.6%		
December	84,091	86,843	30,066	-54,025	-64.2%	-56,777	-65.4%	91,642	78,643	70,208	75,433	73,206	84,099	-13,883 to -5,448	-16.5% to -6.5%	40,142 to 48,577	133.5% to 161.6%	-21,434 to -12,999	-23.4% to -14.2%		
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	168,715	168,715	168,715	168,715	168,715	-93,028	-35.5%	135,610	409.6%	-113,914	-40.3%		
3Q	264,942	279,465	79,125	-185,817	-70.1%	-200,340	-71.7%	293,198	212,364	212,364	212,293	212,258	215,626	-52,685 to -52,578	-19.9% to -19.8%	133,133 to 133,240	168.3% to 168.4%	-80,941 to -80,834	-27.6% to -27.6%		
4Q	244,378	250,459	90,837	-153,541	-62.8%	-159,622	-63.7%	260,926	214,683	196,074	207,823	204,104	230,229	-48,304 to -29,695	-19.8% to -12.2%	105,237 to 123,847	115.9% to 136.3%	-64,852 to -46,243	-24.9% to -17.7%		
Total	1,000,211	1,038,535	400,861	-599,350	-59.9%	-637,674	-61.4%	1,077,557	692,030	673,421	685,098	681,343	710,838	-326,791 to -308,181	-32.7% to -30.8%	272,559 to 291,169	68.0% to 72.6%	-404,136 to -385,527	-37.5% to -35.8%		



Passenger Number (thousand) - North America International																			
Year	2019					2020					2021								
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	f	g	h	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	359	-12,986	-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	4,236	4,236	4,236	4,236	4,236	-10,231	-70.7%	3,600	565.7%	-10,742	-71.7%
July	15,475	15,840	1,216	-14,259	-92.1%	-14,623	-92.3%	16,283	5,237	5,237	5,237	5,237	5,237	-10,238	-66.2%	4,021	330.6%	-11,046	-67.8%
August	15,240	15,542	1,491	-13,749	-90.2%	-14,051	-90.4%	15,971	5,702	5,702	5,702	5,702	5,702	-9,538	-62.6%	4,211	282.4%	-10,269	-64.3%
September	12,609	12,959	1,332	-11,278	-89.4%	-11,628	-89.7%	13,305	5,098	5,098	5,030	4,996	5,711	-7,613 to -7,511	-60.4% to -59.6%	3,664 to 3,766	275.2% to 282.9%	-8,309 to -8,207	-62.4% to -61.7%
October	12,323	12,040	1,657	-10,666	-86.6%	-10,383	-86.2%	12,358	5,554	4,649	5,150	5,034	6,285	-7,674 to -6,769	-62.3% to -54.9%	2,992 to 3,897	180.6% to 235.2%	-7,709 to -6,805	-62.4% to -55.1%
November	11,370	11,052	2,020	-9,350	-82.2%	-9,031	-81.7%	11,370	5,921	4,394	5,327	5,006	7,203	-6,976 to -5,449	-61.4% to -47.9%	2,373 to 3,901	117.5% to 193.1%	-6,976 to -5,449	-61.4% to -47.9%
December	13,142	12,817	2,803	-10,338	-78.7%	-10,014	-78.1%	13,154	7,777	5,496	7,052	6,299	9,650	-7,646 to -5,365	-58.2% to -40.8%	2,692 to 4,973	96.0% to 177.4%	-7,658 to -5,377	-58.2% to -40.9%
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	-9,538	-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	10,210	10,210	10,210	10,210	10,210	-30,773	-75.1%	8,844	647.6%	-32,260	-76.0%
3Q	43,325	44,341	4,039	-39,286	-90.7%	-40,302	-90.9%	45,559	16,038	16,038	15,970	15,936	16,650	-27,389 to -27,287	-63.2% to -63.0%	11,897 to 11,999	294.6% to 297.1%	-29,623 to -29,522	-65.0% to -64.8%
4Q	36,835	35,909	6,481	-30,354	-82.4%	-29,428	-82.0%	36,882	19,252	14,539	17,529	16,339	23,138	-22,296 to -17,583	-60.5% to -47.7%	8,058 to 12,771	124.3% to 197.1%	-22,343 to -17,630	-60.6% to -47.8%
Total	158,597	158,627	42,554	-116,043	-73.2%	-116,073	-73.2%	161,516	52,619	47,906	50,828	49,605	57,118	-110,691 to -105,978	-69.8% to -66.8%	5,352 to 10,065	12.6% to 23.7%	-113,610 to -108,897	-70.3% to -67.4%

Passenger Number (thousand) - North America Domestic																			
Year	2019					2020					2021								
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	f	g	h	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	61,673	61,673	61,673	61,673	61,673	-14,958	-19.5%	44,537	259.9%	-21,904	-26.2%
July	79,018	84,927	24,049	-54,969	-69.6%	-60,878	-71.7%	90,037	69,408	69,408	69,408	69,408	69,408	-9,610	-12.2%	45,359	188.6%	-20,629	-22.9%
August	76,089	79,297	25,825	-50,265	-66.1%	-53,472	-67.4%	82,487	66,026	66,026	66,026	66,026	66,026	-10,063	-13.2%	40,201	155.7%	-16,461	-20.0%
September	66,510	70,900	25,212	-41,298	-62.1%	-45,688	-64.4%	75,116	60,893	60,893	60,890	60,888	63,542	-5,622 to -5,617	-8.5% to -8.4%	35,676 to 35,681	141.5% to 141.5%	-14,228 to -14,223	-18.9% to -18.9%
October	71,474	73,864	29,570	-41,904	-58.6%	-44,294	-60.4%	76,855	64,535	61,369	63,592	63,311	68,445	-10,104 to -6,939	-14.1% to -9.7%	31,799 to 34,965	107.5% to 118.2%	-15,486 to -12,320	-20.1% to -16.0%
November	65,120	66,659	27,523	-37,597	-57.7%	-39,136	-58.7%	68,701	60,030	55,545	58,320	57,547	64,198	-9,666 to -5,089	-14.8% to -7.8%	27,931 to 32,507	101.5% to 118.1%	-13,247 to -8,670	-19.3% to -12.6%
December	70,949	74,026	27,263	-43,687	-61.6%	-46,763	-63.2%	78,488	70,866	64,712	68,381	66,906	74,449	-6,237 to -83	-8.8% to -0.1%	37,449 to 43,603	137.4% to 159.9%	-13,776 to -7,622	-17.6% to -9.7%
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	158,505	158,505	158,505	158,505	158,505	-62,255	-28.2%	126,766	399.4%	-81,654	-34.0%
3Q	221,617	235,124	75,086	-146,531	-66.1%	-160,038	-68.1%	247,639	196,327	196,327	196,327	196,322	198,976	-25,295 to -25,290	-11.4% to -11.4%	121,236 to 121,241	161.5% to 161.5%	-51,317 to -51,312	-20.7% to -20.7%
4Q	207,543	214,550	84,356	-123,187	-59.4%	-130,194	-60.7%	224,044	195,432	181,535	190,294	187,764	207,092	-26,008 to -12,111	-12.5% to -5.8%	97,179 to 111,076	115.2% to 131.7%	-42,509 to -28,612	-19.0% to -12.8%
Total	841,614	879,908	358,307	-483,307	-57.4%	-521,601	-59.3%	916,041	639,411	625,514	634,270	631,738	653,720	-216,100 to -202,203	-25.7% to -24.0%	267,207 to 281,103	74.6% to 78.5%	-290,527 to -276,630	-31.7% to -30.2%



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%	-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	8,277	8,277	8,277	8,277	8,277	-4,670	-36.1%	6,077	276.2%	-5,664	-40.6%
July	13,500	14,320	3,151	-10,348	-76.7%	-11,169	-78.0%	15,059	9,444	9,444	9,444	9,444	9,444	-4,055	-30.0%	6,293	199.7%	-5,614	-37.3%
August	13,126	13,619	3,447	-9,680	-73.7%	-10,172	-74.7%	14,133	9,164	9,164	9,164	9,164	9,164	-3,962	-30.2%	5,718	165.9%	-4,969	-35.2%
September	11,365	12,003	3,346	-8,019	-70.6%	-8,657	-72.1%	12,617	8,418	8,418	8,401	8,393	8,889	-2,973 to -2,947	-26.2% to -25.9%	5,047 to 5,072	150.8% to 151.6%	-4,224 to -4,199	-33.5% to -33.3%
October	11,827	12,037	3,933	-7,893	-66.7%	-8,104	-67.3%	12,492	8,972	8,366	8,757	8,694	9,625	-3,461 to -2,855	-29.3% to -24.1%	4,433 to 5,039	112.7% to 128.1%	-4,126 to -3,520	-33.0% to -28.2%
November	10,714	10,812	3,754	-6,960	-65.0%	-7,057	-65.3%	11,144	8,541	7,608	8,185	8,012	9,372	-3,106 to -2,173	-29.0% to -20.3%	3,853 to 4,787	102.6% to 127.5%	-3,536 to -2,602	-31.7% to -23.4%
December	11,842	12,146	3,897	-7,946	-67.1%	-8,249	-67.9%	12,788	10,289	8,971	9,805	9,437	11,211	-2,872 to -1,553	-24.2% to -13.1%	5,074 to 6,393	130.2% to 164.1%	-3,817 to -2,498	-29.8% to -19.5%
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	-20,041	-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	21,139	21,139	21,139	21,139	21,139	-15,885	-42.9%	17,008	411.7%	-18,694	-46.9%
3Q	37,991	39,942	9,944	-28,047	-73.8%	-29,998	-75.1%	41,809	27,027	27,027	27,010	27,001	27,498	-10,990 to -10,965	-28.9% to -28.9%	17,057 to 17,083	171.5% to 171.8%	-14,807 to -14,782	-35.4% to -35.4%
4Q	34,383	34,995	11,584	-22,799	-66.3%	-23,411	-66.9%	36,423	27,803	24,944	26,747	26,142	30,208	-9,439 to -6,580	-27.5% to -19.1%	13,360 to 16,219	115.3% to 140.0%	-11,479 to -8,620	-31.5% to -23.7%
Total	141,713	146,541	53,298	-88,414	-62.4%	-93,243	-63.6%	151,788	88,242	85,383	87,169	86,556	91,118	-56,329 to -53,471	-39.7% to -37.7%	32,085 to 34,943	60.2% to 65.6%	-66,405 to -63,547	-43.7% to -41.9%



Passenger revenue (USD, million) - North America International

Year	2019					2020					2021										
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline					
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1				
January	3,344	3,267	3,410	66	2.0%	143	4.4%	3,272	657	657	657	657	-2,687	-80.3%	-2,753	-80.7%	-2,615	-79.9%			
February	2,904	2,951	2,763	-141	-4.8%	-188	-6.4%	2,952	486	486	486	486	-2,418	-83.3%	-2,277	-82.4%	-2,466	-83.5%			
March	3,477	3,416	1,771	-1,706	-49.1%	-1,645	-48.2%	3,437	625	625	625	625	-2,852	-82.0%	-1,146	-64.7%	-2,812	-81.8%			
April	3,481	3,548	104	-3,377	-97.0%	-3,444	-97.1%	3,632	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	-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	1,010	1,010	1,010	1,010	-2,907	-74.2%	829	459.0%	-3,083	-75.3%			
July	4,188	4,312	317	-3,871	-92.4%	-3,995	-92.6%	4,449	1,265	1,265	1,265	1,265	-2,923	-69.8%	948	298.6%	-3,183	-71.6%			
August	4,160	4,274	403	-3,757	-90.3%	-3,871	-90.6%	4,413	1,384	1,384	1,384	1,384	-2,776	-66.7%	980	243.0%	-3,029	-68.6%			
September	3,528	3,648	375	-3,153	-89.4%	-3,273	-89.7%	3,765	1,243	1,243	1,226	1,218	1,402	-2,310 to -2,285	-65.5% to -64.8%	843 to 868	224.8% to 231.4%	-2,548 to -2,523	-67.7% to -67.0%		
October	3,404	3,333	449	-2,955	-86.8%	-2,884	-86.5%	3,435	1,367	1,134	1,263	1,233	1,560	-2,270 to -2,037	-66.7% to -59.8%	686 to 918	152.7% to 204.6%	-2,301 to -2,068	-67.0% to -60.2%		
November	3,040	2,956	511	-2,529	-83.2%	-2,445	-82.7%	3,048	1,467	1,073	1,313	1,230	1,807	-1,967 to -1,573	-64.7% to -51.7%	562 to 956	110.0% to 187.2%	-1,975 to -1,580	-64.8% to -51.9%		
December	3,482	3,422	684	-2,798	-80.4%	-2,738	-80.0%	3,539	1,938	1,345	1,747	1,553	2,438	-2,137 to -1,543	-61.4% to -44.3%	661 to 1,255	96.7% to 183.5%	-2,194 to -1,600	-62.0% to -45.2%		
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%	-6,899	-81.7%		
2Q	11,009	11,271	391	-10,618	-96.4%	-10,880	-96.5%	11,532	2,460	2,460	2,460	2,460	2,460	-8,549	-77.7%	2,069	529.3%	-9,071	-78.7%		
3Q	11,876	12,235	1,096	-10,780	-90.8%	-11,139	-91.0%	12,627	3,891	3,891	3,875	3,867	4,050	-8,009 to -7,984	-67.4% to -67.2%	2,771 to 2,796	252.9% to 255.1%	-8,760 to -8,735	-69.4% to -69.2%		
4Q	9,926	9,712	1,643	-8,283	-83.4%	-8,068	-83.1%	10,022	4,773	3,552	4,323	4,016	5,804	-6,374 to -5,153	-64.2% to -51.9%	1,909 to 3,129	116.1% to 190.4%	-6,470 to -5,249	-64.6% to -52.4%		
Total	42,536	42,851	11,075	-31,461	-74.0%	-31,777	-74.2%	43,841	12,893	11,672	12,426	12,111	14,083	-30,864 to -29,643	-72.6% to -69.7%	597 to 1,818	5.4% to 16.4%	-32,169 to -30,948	-73.4% to -70.6%		

Passenger revenue (USD, million) - North America Domestic

Year	2019					2020					2021										
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline					
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1				
January	7,196	7,384	7,720	524	7.3%	336	4.6%	7,628	2,782	2,782	2,782	2,782	-4,413	-61.3%	-4,938	-64.0%	-4,846	-63.5%			
February	6,813	7,210	7,481	668	9.8%	271	3.8%	7,417	2,924	2,924	2,924	2,924	-3,889	-57.1%	-4,556	-60.9%	-4,492	-60.6%			
March	8,581	8,767	4,494	-4,087	-47.6%	-4,273	-48.7%	9,019	4,799	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	-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	-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	7,268	7,268	7,268	7,268	-1,763	-19.5%	5,248	259.9%	-2,581	-26.2%			
July	9,312	10,008	2,834	-6,478	-69.6%	-7,174	-71.7%	10,610	8,179	8,179	8,179	8,179	-1,132	-12.2%	5,345	188.6%	-2,431	-22.9%			
August	8,966	9,344	3,043	-5,923	-66.1%	-6,301	-67.4%	9,720	7,781	7,781	7,781	7,781	-1,186	-13.2%	4,737	155.7%	-1,940	-20.0%			
September	7,838	8,355	2,971	-4,867	-62.1%	-5,384	-64.4%	8,852	7,176	7,176	7,175	7,175	-663 to -662	-8.5% to -8.4%	4,204 to 4,205	141.5% to 141.5%	-1,677 to -1,676	-18.9% to -18.9%			
October	8,423	8,704	3,485	-4,938	-58.6%	-5,220	-60.0%	9,057	7,605	7,232	7,494	7,461	8,066	-1,191 to -818	-14.1% to -9.7%	3,747 to 4,120	107.5% to 118.2%	-1,825 to -1,452	-20.1% to -16.0%		
November	7,674	7,855	3,243	-4,430	-57.7%	-4,612	-58.7%	8,096	7,074	6,535	6,873	6,781	7,565	-1,139 to -600	-14.8% to -7.8%	3,291 to 3,831	101.5% to 118.1%	-1,561 to -1,022	-19.3% to -12.6%		
December	8,361	8,723	3,213	-5,148	-61.6%	-5,511	-63.2%	9,249	8,351	7,626	8,058	7,884	8,773	-735 to -10	-8.8% to -0.1%	4,413 to 5,138	137.4% to 159.9%	-1,623 to -898	-17.6% to -9.7%		
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	18,678	18,678	18,678	18,678	18,678	-7,336	-28.2%	14,938	399.4%	-9,622	-34.0%		
3Q	26,116	27,707	8,848	-17,267	-66.1%	-18,859	-68.1%	29,182	23,135	23,135	23,135	23,135	23,448	-2,981 to -2,980	-11.4% to -11.4%	14,287 to 14,287	161.5% to 161.5%	-6,047 to -6,047	-20.7% to -20.7%		
4Q	24,457	25,283	9,941	-14,517	-59.4%	-15,342	-60.7%	26,402	23,030	21,392	22,425	22,126	24,404	-3,065 to -1,427	-12.5% to -5.8%	11,452 to 13,089	115.2% to 131.7%	-5,009 to -3,372	-19.0% to -12.8%		
Total	99,177	103,690	42,223	-56,954	-57.4%	-61,466	-59.3%	107,948	75,349	73,712	74,743	74,445	77,035	-25,466 to -23,828	-25.7% to -24.0%	31,488 to 33,126	74.6% to 78.5%	-34,236 to -32,599	-31.7% to -30.2%		



## Appendix A: Overview of Early Impact



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



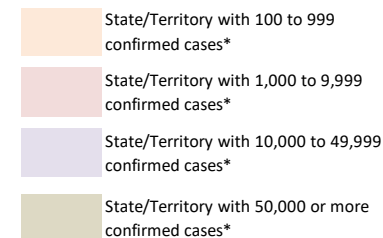
Note: The above includes a) international from mainland China, Hong Kong SAR of China, Macao SAR of China, Taiwan, Province of China; b) domestic within mainland China, and c) regional between mainland China and Hong Kong SAR, Macao SAR and Taiwan Province

# 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

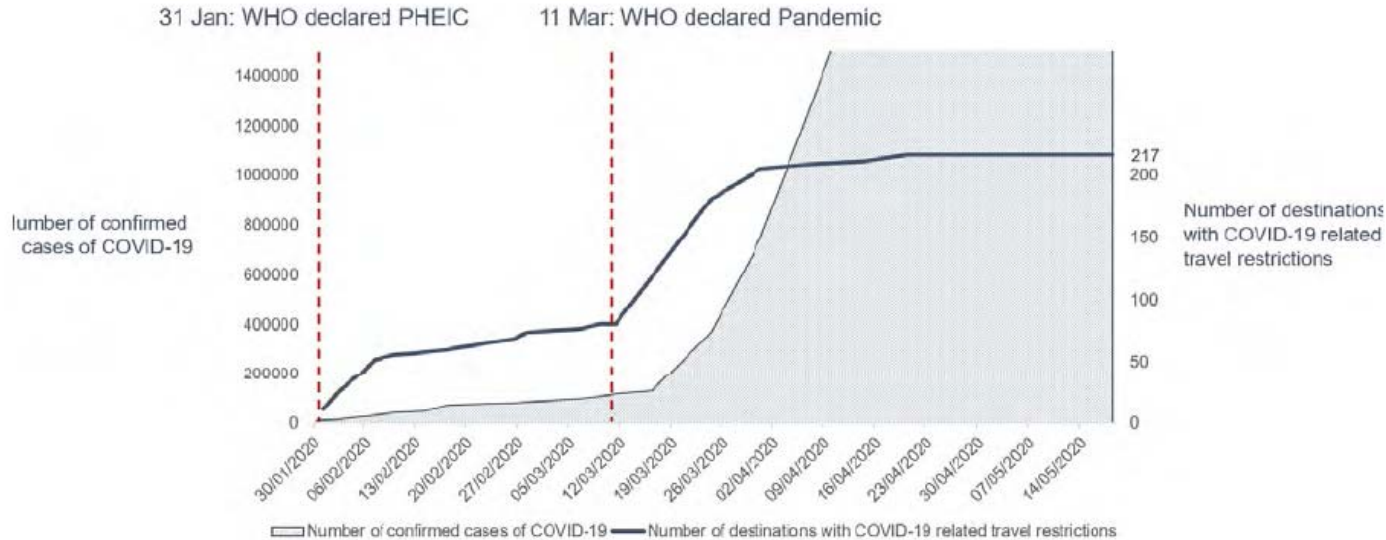
Country/Territory	Capacity change from originally-planned	Country/Territory	Capacity change from originally-planned
United States	-22,976,621 -88%	Malaysia	-4,959,606 -85%
United Kingdom	-22,345,210 -90%	Portugal	-4,913,803 -95%
Germany	-19,374,444 -92%	Saudi Arabia	-4,193,572 -77%
Spain	-18,041,897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

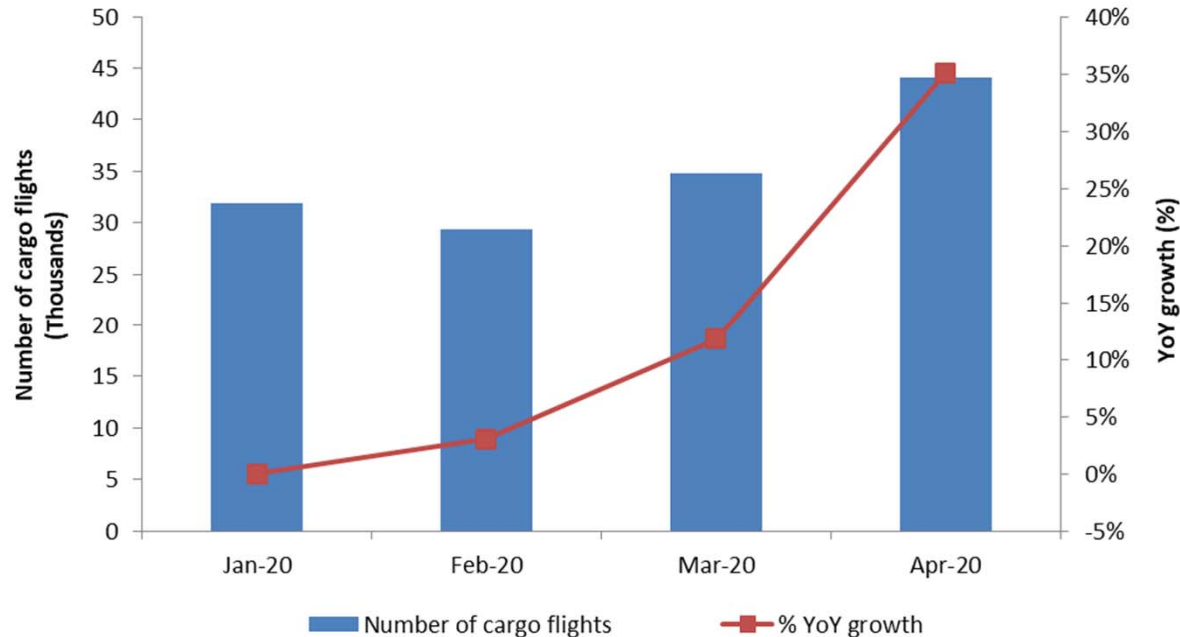
## Number of confirmed cases and destinations with COVID-19-related travel restrictions



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)	<b>Baseline (Originally-planned, business as usual)</b>	
	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)	<b>Scenarios 1/1a, 2/2a and Reference</b>	
	Seat capacity	Passenger load factor
January 2020 to July 2021	Actual capacity based on ICAO ADS-B data	Actual estimated results by region/route group
August 2021		Average 20 (international) and 6 (domestic) percentage points lower than August 2019 load factor with adjustment of GDP impact by region/route group
September 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

## “Base percentages” used for scenarios

### International (world average)

Seat capacity	Aug	Sep	Oct	Nov	Dec
Reference	-56%	-53%	-49%	-40%	-37%
Scenario 1	-56%	-54%	-51%	-48%	-44%
Scenario 1a	-56%	-54%	-55%	-56%	-55%
Scenario 2	-56%	-54%	-53%	-51%	-48%
Scenario 2a	-56%	-54%	-53%	-53%	-51%
Load factor	Aug	Sep	Oct	Nov	Dec
Reference	-20%	-16%	-15%	-14%	-13%
Scenario 1	-20%	-18%	-17%	-16%	-15%
Scenario 1a	-20%	-18%	-20%	-20%	-18%
Scenario 2	-20%	-19%	-18%	-17%	-15%
Scenario 2a	-20%	-19%	-19%	-19%	-17%

### Domestic (world average)

Seat capacity	Aug	Sep	Oct	Nov	Dec
Reference	-31%	-17%	-11%	-14%	-12%
Scenario 1	-31%	-26%	-23%	-22%	-20%
Scenario 1a	-31%	-26%	-25%	-25%	-24%
Scenario 2	-31%	-26%	-25%	-23%	-22%
Scenario 2a	-31%	-26%	-25%	-24%	-23%
Load factor	Aug	Sep	Oct	Nov	Dec
Reference	-6%	-4%	-4%	-4%	-3%
Scenario 1	-6%	-6%	-5%	-5%	-4%
Scenario 1a	-6%	-6%	-8%	-8%	-7%
Scenario 2	-6%	-6%	-6%	-6%	-5%
Scenario 2a	-6%	-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):** ICO Annual Report of the Council; and ICAO statistical reporting forms
- **Yield (passenger revenues/RPK):** ICAO revenue-cost analysis of airlines (RCA); and ICAO-ICM Marketing Information Data Transfer (MIDT passenger origin-destination)
- **Macroeconomic factors (GDP impact):** Income elasticity of demand estimated for ICAO LTF; and IMF and World Bank economic outlook data

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

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





## Appendix C: Estimated Results at Route Group Level

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

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



# Estimated results by route group for Year 2020: Seat capacity

Route Group	DOM/INT	Seat capacity (compared to Baseline)												Seat capacity (compared to 2019)											
		Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20
Africa	Domestic	-4.3%	-1.6%	-31.5%	-96.6%	-95.4%	-90.3%	-77.3%	-68.4%	-66.4%	-54.7%	-50.2%	-38.0%	0.4%	5.5%	-28.6%	-96.5%	-95.3%	-90.0%	-76.8%	-68.3%	-65.9%	-53.4%	-47.9%	-33.8%
Africa - Asia/Pacific	International	5.2%	-19.9%	-45.8%	-94.8%	-90.8%	-90.1%	-89.6%	-87.5%	-87.2%	-85.5%	-85.5%	-83.5%	18.1%	-2.6%	-37.9%	-94.2%	-89.9%	-89.3%	-89.1%	-87.1%	-86.8%	-85.0%	-84.2%	-82.1%
Africa - Middle East	International	-5.2%	-5.9%	-55.8%	-95.9%	-94.5%	-91.4%	-81.7%	-79.5%	-71.3%	-58.3%	-59.5%	-61.7%	7.2%	9.6%	-50.1%	-95.6%	-94.1%	-91.2%	-81.3%	-79.6%	-69.2%	-56.4%	-54.9%	-57.4%
Africa - North America	International	-7.9%	-3.7%	-26.6%	-87.5%	-87.5%	-87.2%	-79.1%	-78.6%	-72.8%	-61.0%	-51.3%	-57.1%	8.8%	22.8%	-11.8%	-86.0%	-85.5%	-85.8%	-77.3%	-76.3%	-69.3%	-55.8%	-46.9%	-48.3%
Africa & Middle East - Central America/Caribbean	International													38.3%											
Africa & Middle East - South America	International	0.4%	2.4%	-24.6%	-84.1%	-89.6%	-86.4%	-78.1%	-71.5%	-65.5%	-62.6%	-68.4%	-68.6%	-4.9%	1.9%	-26.8%	-81.8%	-87.7%	-84.8%	-77.0%	-69.9%	-64.2%	-64.4%	-70.3%	-70.3%
Central America/Caribbean	Domestic	-2.1%	-2.3%	-20.4%	-83.9%	-85.9%	-71.7%	-54.4%	-41.8%	-34.5%	-33.5%	-28.7%	-26.8%	9.2%	11.7%	-12.0%	-82.8%	-85.1%	-70.0%	-52.4%	-41.8%	-30.2%	-26.0%	-21.9%	-19.5%
Central America/Caribbean - Europe	International	-0.2%	1.2%	-18.7%	-94.6%	-91.5%	-89.2%	-78.0%	-72.0%	-73.7%	-62.8%	-69.8%	-56.1%	-1.0%	3.5%	-21.0%	-94.4%	-91.2%	-88.9%	-76.9%	-70.7%	-73.4%	-63.5%	-69.9%	-54.8%
Central America/Caribbean - North America	International	2.4%	2.2%	-22.2%	-91.5%	-91.7%	-87.4%	-69.9%	-65.0%	-58.6%	-44.3%	-37.2%	-31.3%	0.0%	3.9%	-24.4%	-91.5%	-91.5%	-87.4%	-69.7%	-64.9%	-57.5%	-45.9%	-39.0%	-32.6%
Central America/Caribbean - South America	International	2.7%	2.7%	-25.7%	-96.6%	-94.8%	-94.7%	-95.3%	-93.8%	-95.9%	-87.8%	-77.2%	-68.2%	0.5%	0.6%	-28.4%	-96.4%	-94.5%	-94.4%	-95.2%	-93.7%	-95.7%	-88.0%	-77.1%	-68.2%
China	Domestic	-9.9%	-75.4%	-60.1%	-55.4%	-36.7%	-24.7%	-18.5%	-8.9%	-5.1%	1.8%	2.5%	0.4%	-3.7%	-73.4%	-58.0%	-95.4%	-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%																							
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%
<b>Domestic</b>		-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%
<b>International</b>		-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%
<b>Total</b>		-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	Oct 20	Nov 20	Dec 20	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 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
<b>Domestic</b>		-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
<b>International</b>		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
<b>Total</b>		-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
<b>Domestic</b>		-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
<b>International</b>		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
<b>Total</b>		-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%
<b>Total</b>	<b>-6,121</b>	<b>-64.6%</b>	<b>-4,673</b>	<b>-47.5%</b>	<b>-124.820</b>	<b>-66.3%</b>	<b>-94.106</b>	<b>-50.0%</b>

<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.

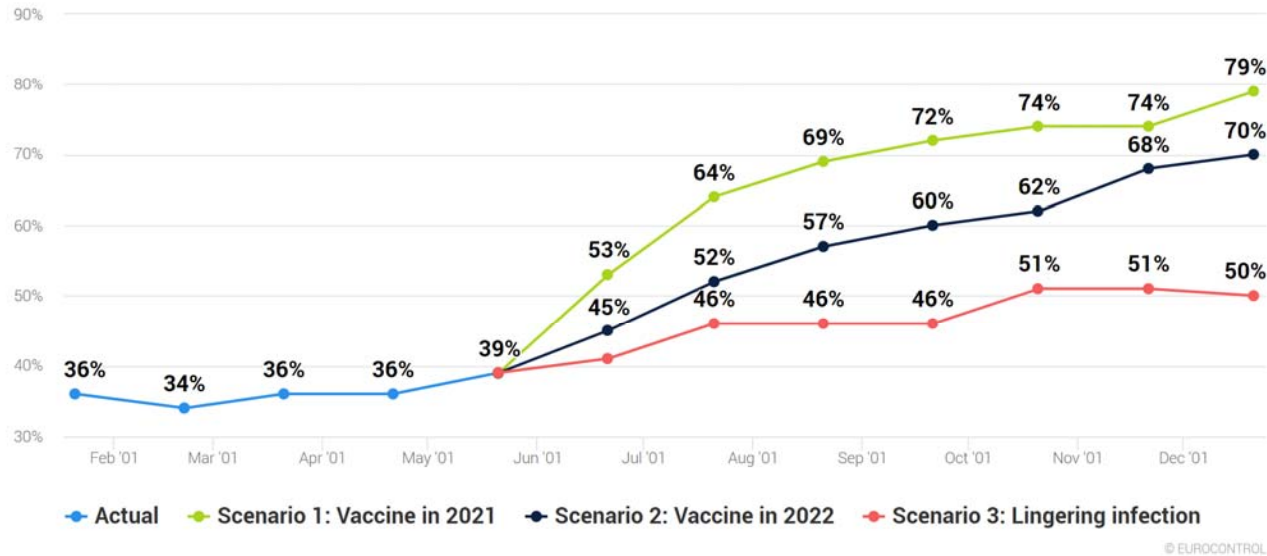
Region of airline registration	Revenue Passenger Kilometres (RPKs) - international and domestic (vs 2019)		Net profit (USD billion)	
	2020	2021	2020	2021
Africa	-68.9%	-64.5%	-2.0	-1.7
Asia/Pacific	-62.0%	-57.8%	-35.0	-10.5
Europe	-69.9%	-66.3%	-34.5	-22.2
Latin America/Caribbean	-62.1%	-48.9%	-11.9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

<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)

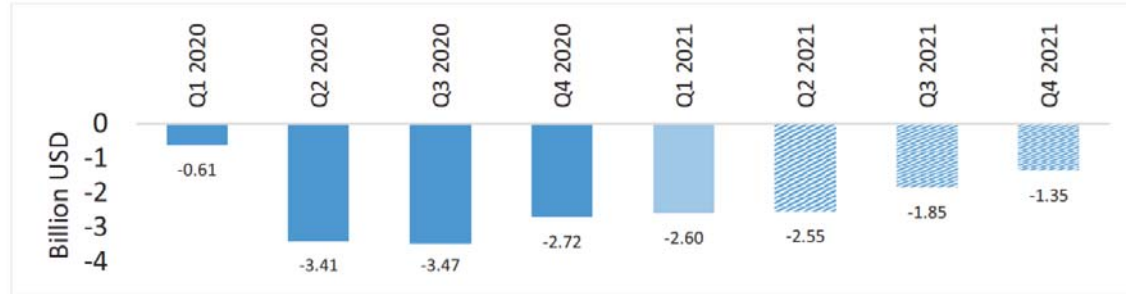


The total number of flights expected in Europe in December 2021 is anticipated to be 21% to 50% lower than December 2019

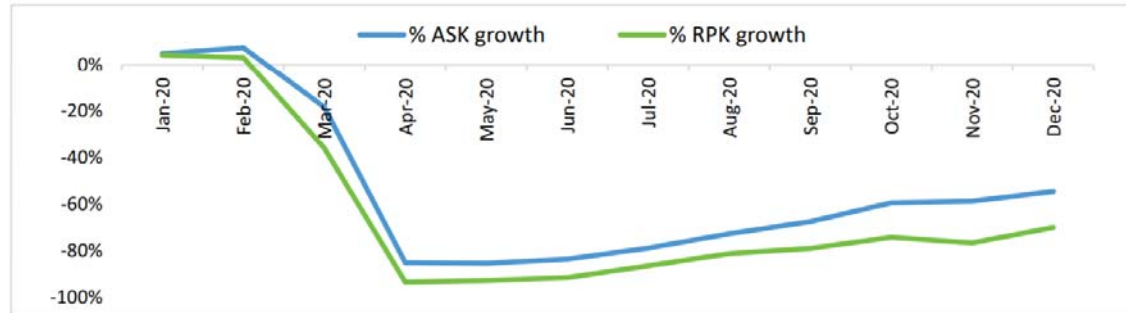
<https://www.eurocontrol.int/press-release/updated-eurocontrol-traffic-scenarios-2021-clear-hope-some-recovery-summer-and-beyond>

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

African Airlines' Passenger Revenue Loss

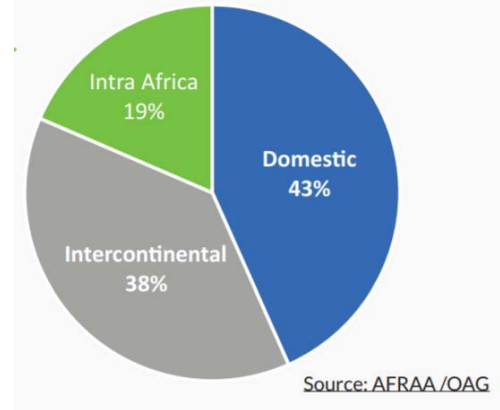


African airlines ASK and RPK growth



Source: AFRAA/OAG

African airlines passenger distribution 2020



<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

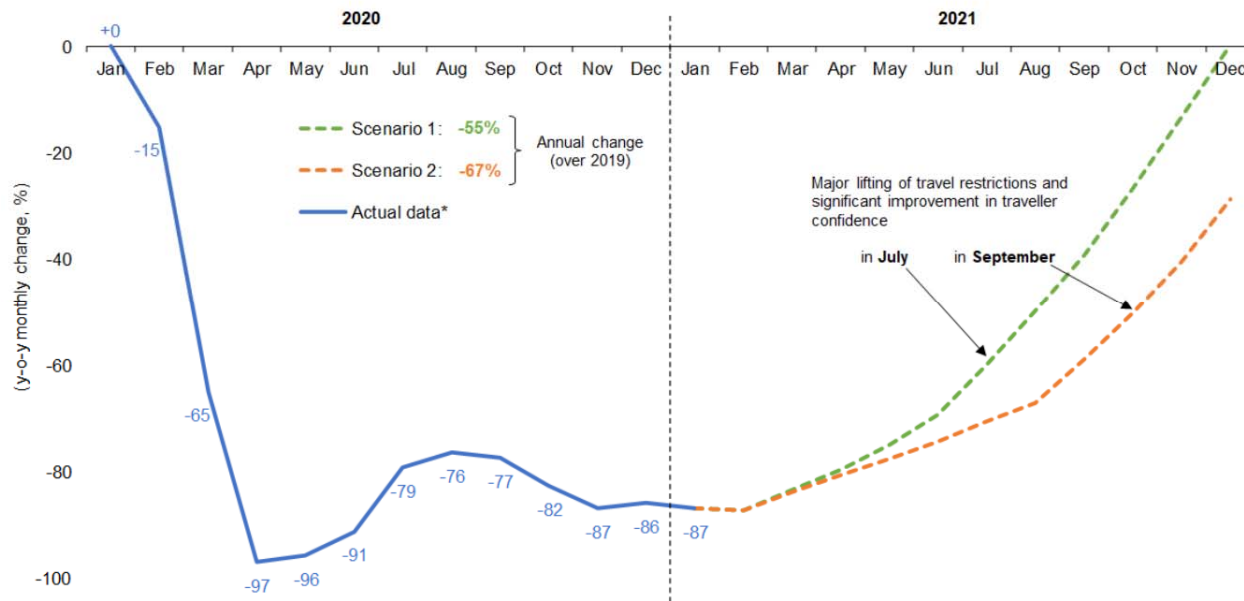


Total year's decline in RPKs and ASKs for AACO members is forecasted to reach 57.1% and 34.0%, respectively, in 2020 compared to 2019.

<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%

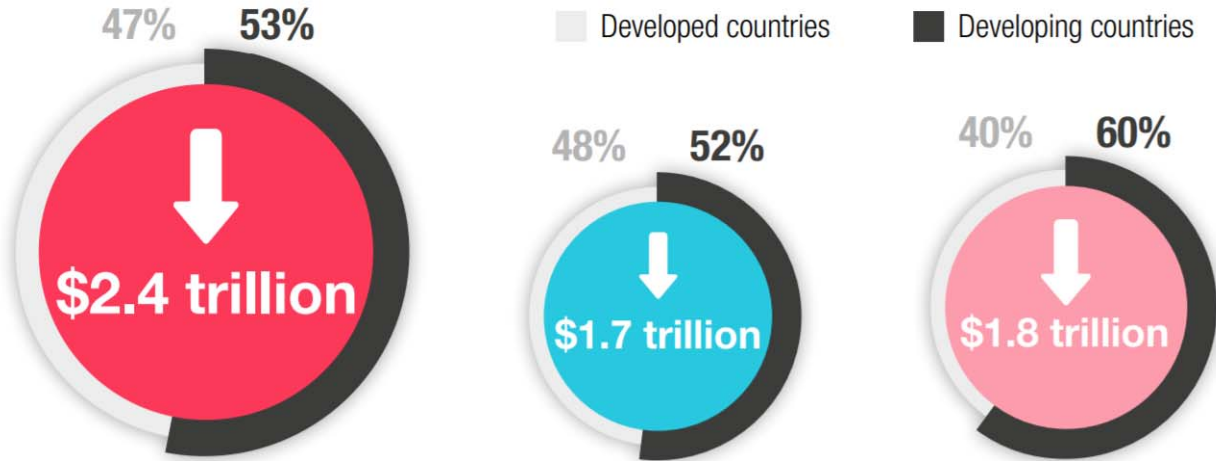
Source: UNWTO

\* 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

SCENARIO 1

SCENARIO 2

SCENARIO 3

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



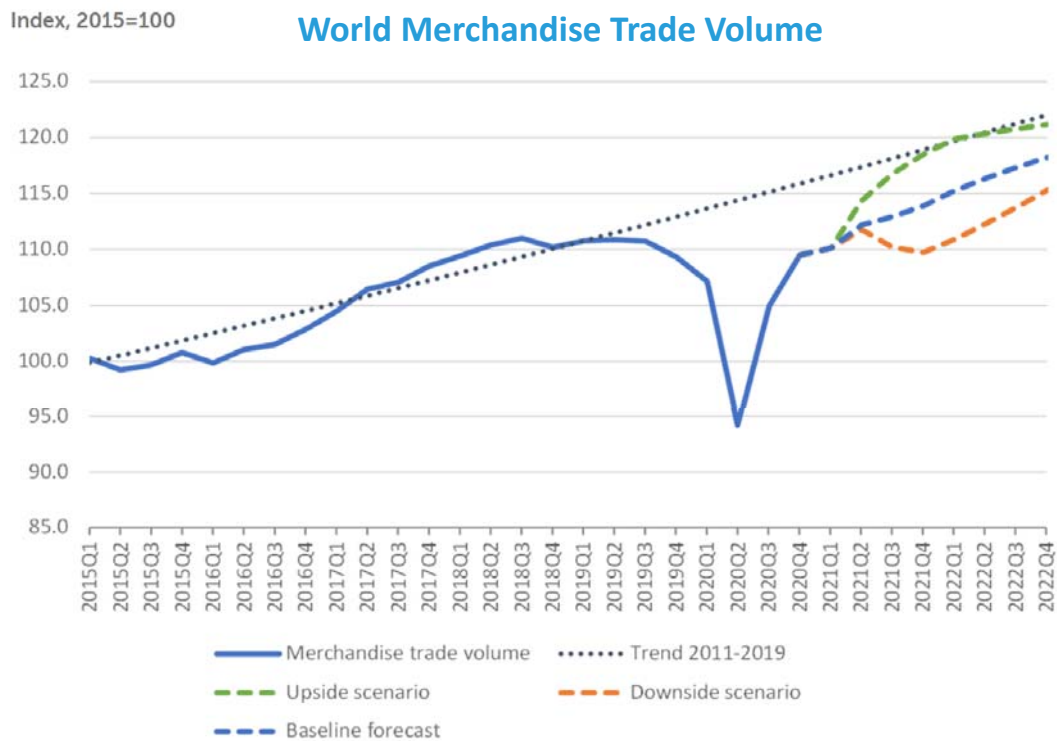
## 2020 forecasts – COVID-19 impact on travel and tourism sector

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
<b>Total</b>	<b>-98.2</b>	<b>-121.1</b>	<b>-197.5</b>	<b>-2,686</b>	<b>-3,435</b>	<b>-5,543</b>

**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](https://www.wto.org/english/news_e/pres21_e/pr876_e.htm)



## Global prospects remain highly uncertain one year into the pandemic

Real GDP (Percent change from previous year)	IMF			World Bank		
	2019	2020	2021	2019	2020	2021
World	2.8	-3.2	6.0	2.5	-3.5	5.6
Advanced economies	1.6	-4.6	5.6	1.6	-4.7	5.4
United States	2.2	-3.5	7.0	2.2	-3.5	6.8
Euro Area	1.3	-6.5	4.6	1.3	-6.6	4.2
Japan	0.0	-4.7	2.8	0.0	-4.7	2.9
Emerging market and developing economies	3.7	-2.1	6.3	3.8	-1.7	6.0
Emerging and Developing Asia	5.4	-0.9	7.5			
East Asia and Pacific				5.8	1.2	7.7
China	6.0	2.3	8.1	6.0	2.3	8.5
South Asia				4.4	-5.4	6.8
India	4.0	-7.3	9.5	4.0	-7.3	8.3
Emerging and Developing Europe	2.5	-2.0	4.9			
Europe and Central Asia				2.7	-2.1	3.9
Russia	2.0	-3.0	4.4	2.0	-3.0	3.2

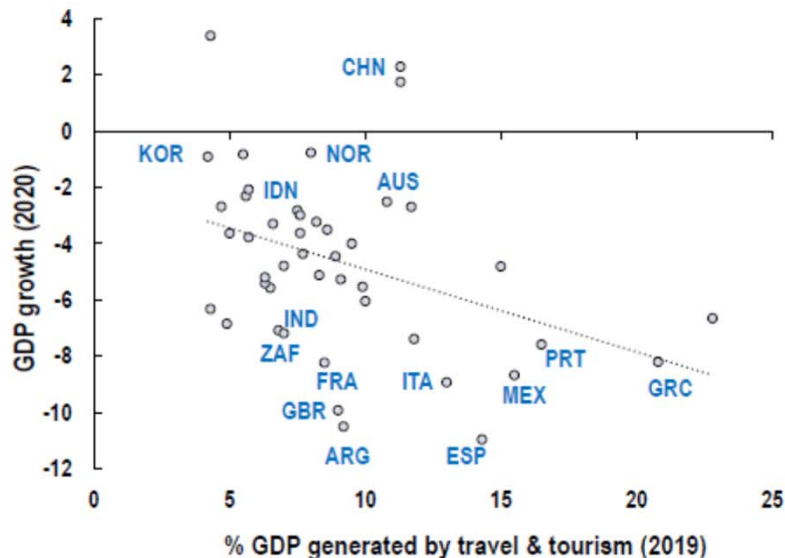
Real GDP (Percent change from previous year)	IMF			World Bank		
	2019	2020	2021	2019	2020	2021
Emerging market and developing economies						
Middle East and Central Asia	1.4	-2.6	4.0			
Middle East and North Africa				0.6	-3.9	2.4
Saudi Arabia	0.3	-4.1	2.4	0.3	-4.1	2.4
Sub-Saharan Africa	3.2	-1.8	3.4	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	4.0	0.2	-7.0	3.5
Latin America and the Caribbean	0.1	-7.0	5.8	0.9	-6.5	5.2
Brazil	1.4	-4.1	3.7	1.4	-4.1	4.5
Mexico	-0.2	-8.3	6.3	-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	0.2	3.9	4.3	0.7	2.9

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

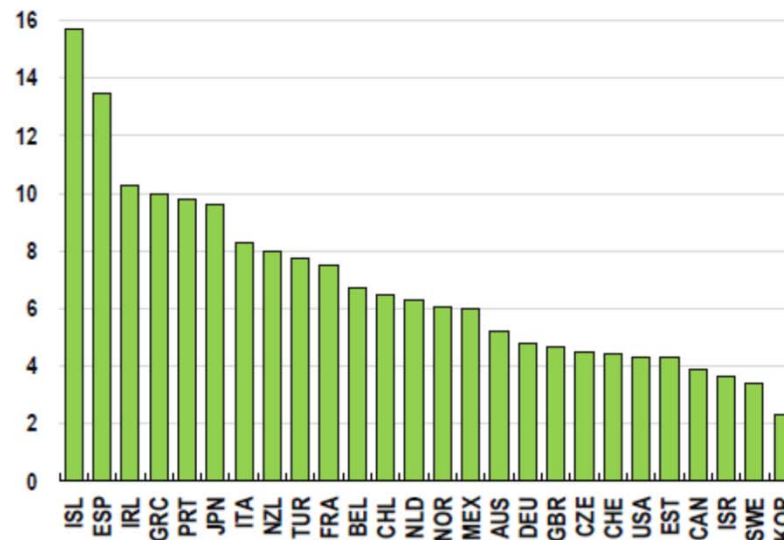
<https://www.imf.org/en/Publications/WEO/Issues/2021/07/27/world-economic-outlook-update-july-2021>  
<https://openknowledge.worldbank.org/bitstream/handle/10986/35647/9781464816659.pdf>

# OECD: Travel and tourism sector are being hard hit

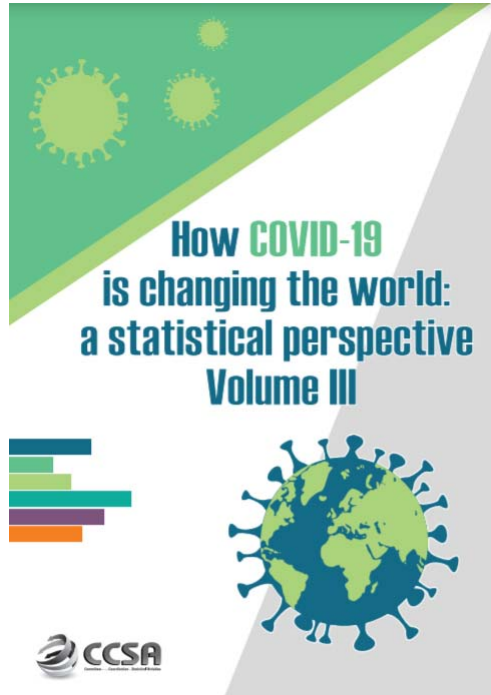
**Countries with larger travel and tourism sectors had steeper declines in GDP**



**Employment in tourism**  
% of total employment



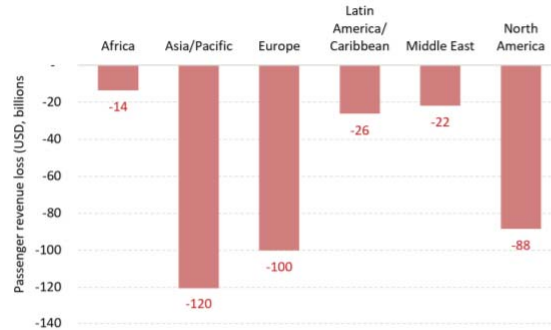
<https://www.oecd.org/economic-outlook/>



## 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