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

Montréal, Canada

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Economic Development – Air Transport Bureau





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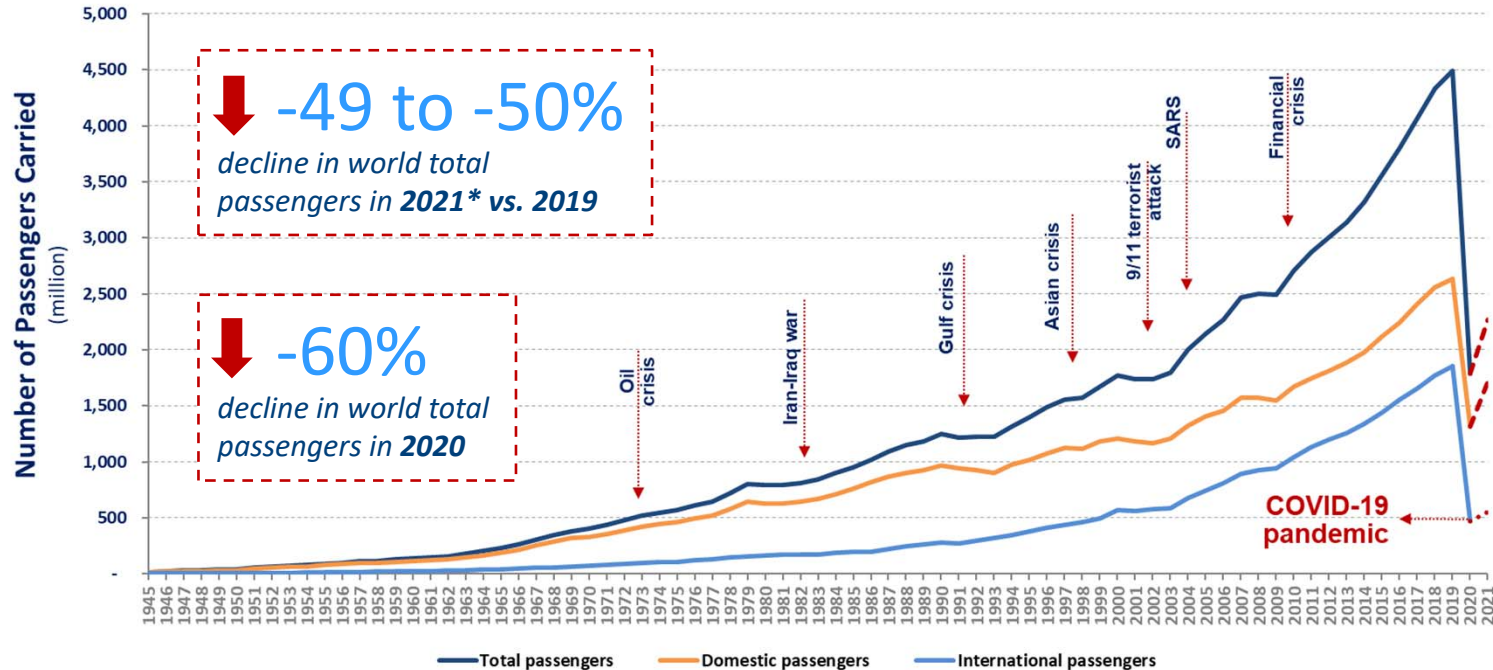


Executive Summary: Economic Impact in Brief

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

World passenger traffic collapses with unprecedented decline in history

World passenger traffic evolution 1945 – 2021*





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

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

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

- Overall reduction of **39% to 40% of seats offered by airlines**
- Overall reduction of **2,196 to 2,243 million passengers (-49% to -50%)**
- Approx. **USD 323 to 329 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 **62% of seats offered by airlines**
- Overall reduction of **1,339 to 1,358 million passengers (-72% to -73%)**
- Approx. **USD 250 to 254 billion loss** of gross operating revenues of airlines

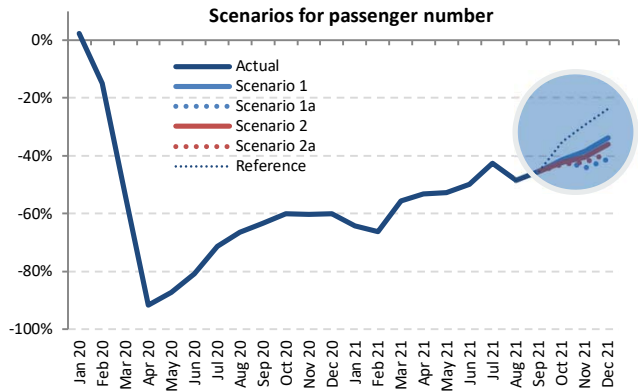
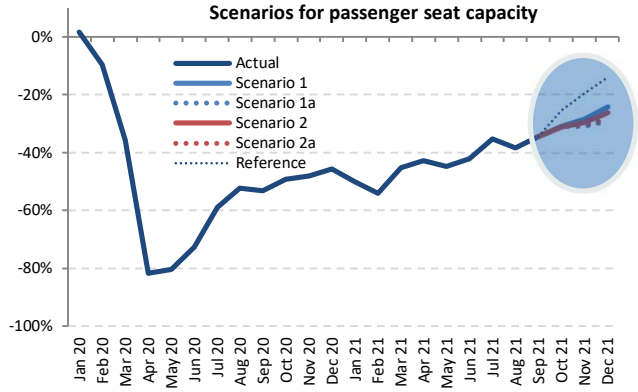
Domestic passenger traffic (2020, vs. 2019)

- 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

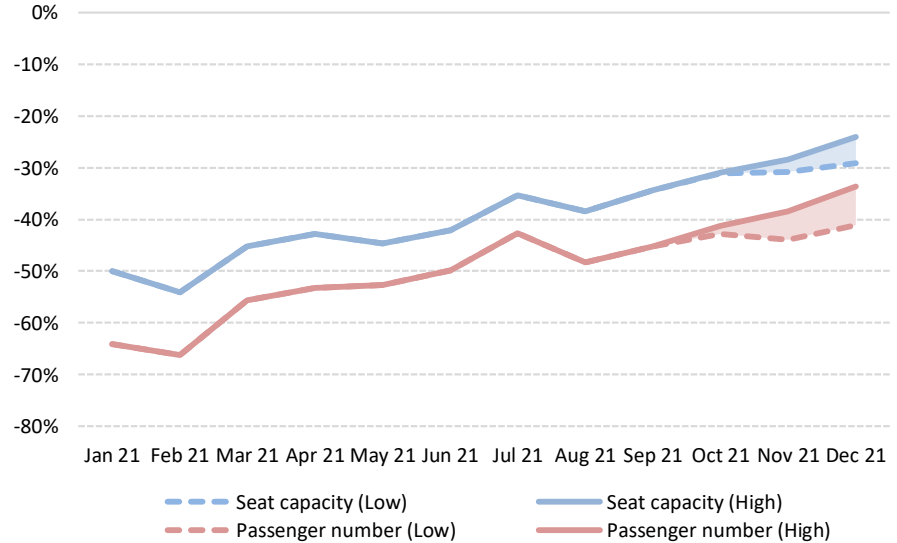
Domestic passenger traffic (2021, vs. 2019)

- Overall reduction of **23% of seats offered by airlines**
- Overall reduction of **857 to 885 million passengers (-33% to -34%)**
- Approx. **USD 73 to 75 billion loss** of gross operating revenues of airlines

Due to uncertainty, consider 4 different paths



Outlook 2021 (compared to 2019 levels)

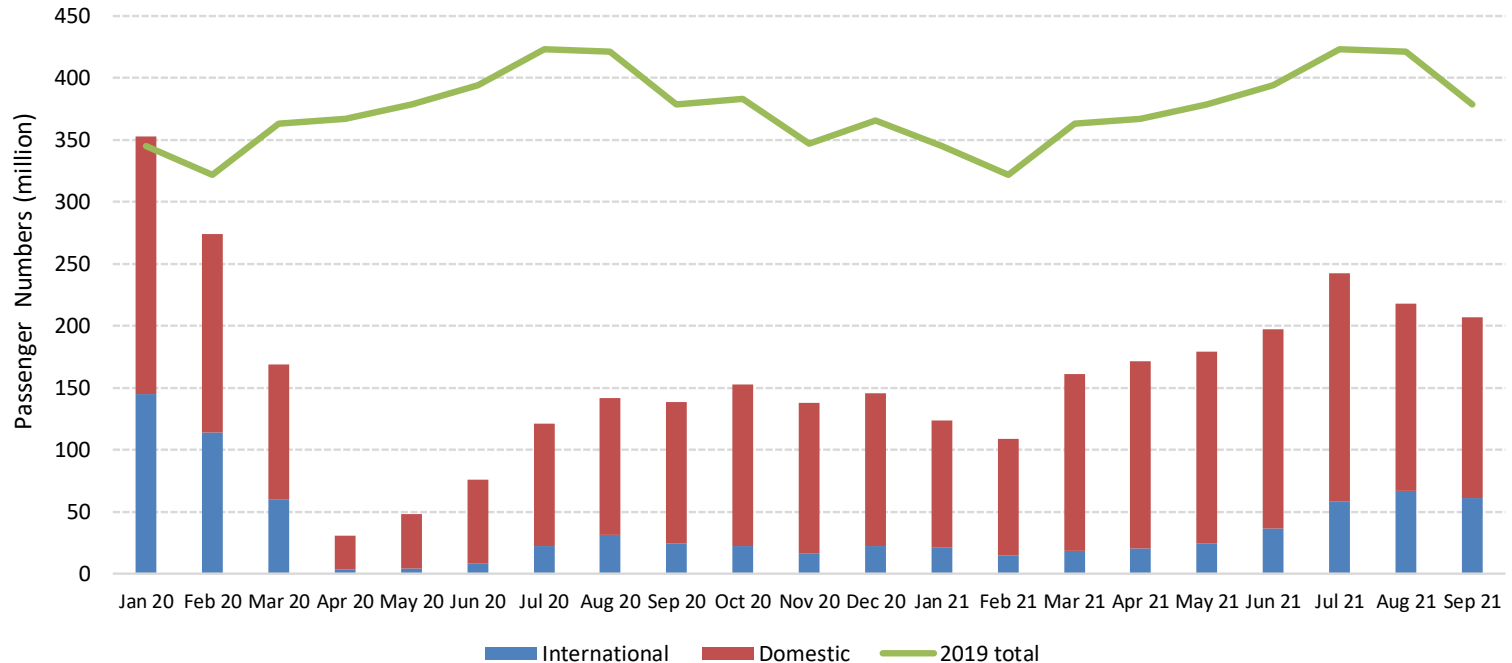


The actual impacts will depend on duration and magnitude of the outbreak and containment measures, the degree of consumer confidence for air travel, and economic conditions, etc.

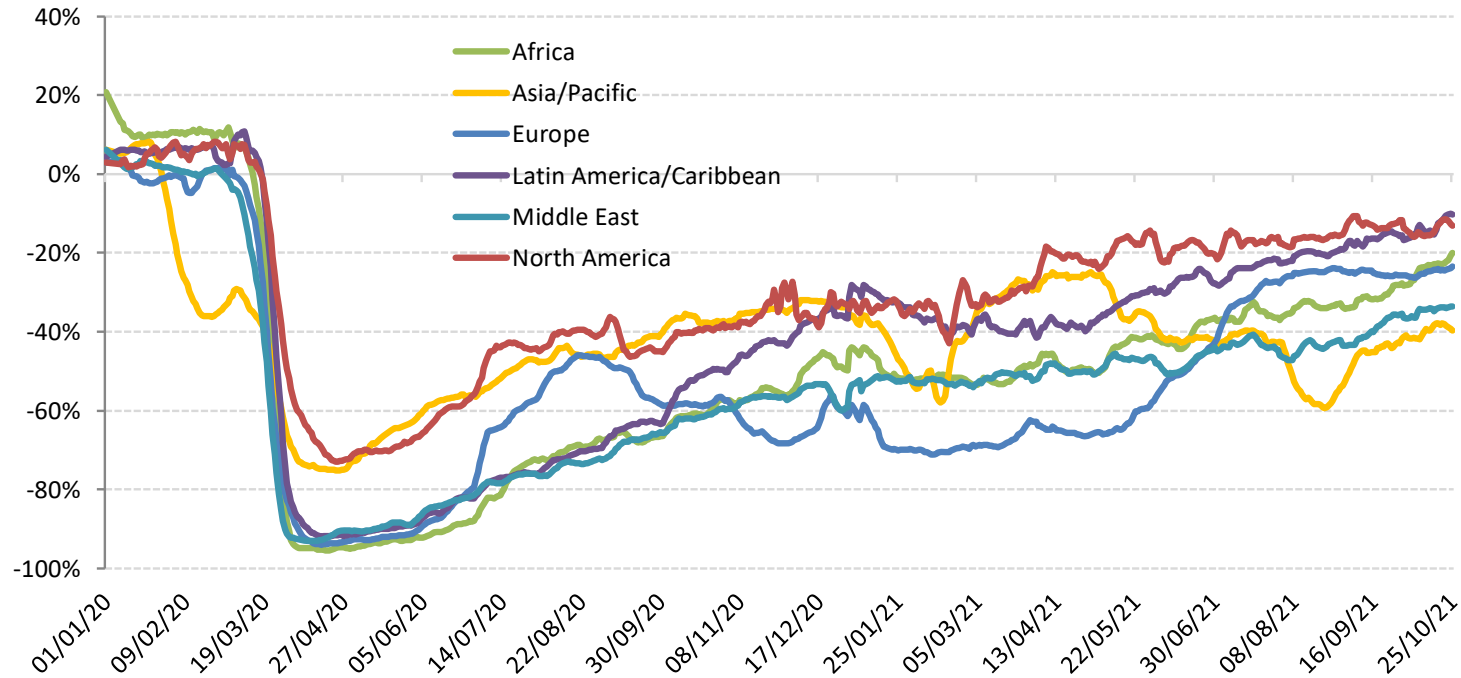


Moderate recovery in domestic travel while international travel remained stagnant

Monthly passenger numbers in 2020-21 vs. 2019

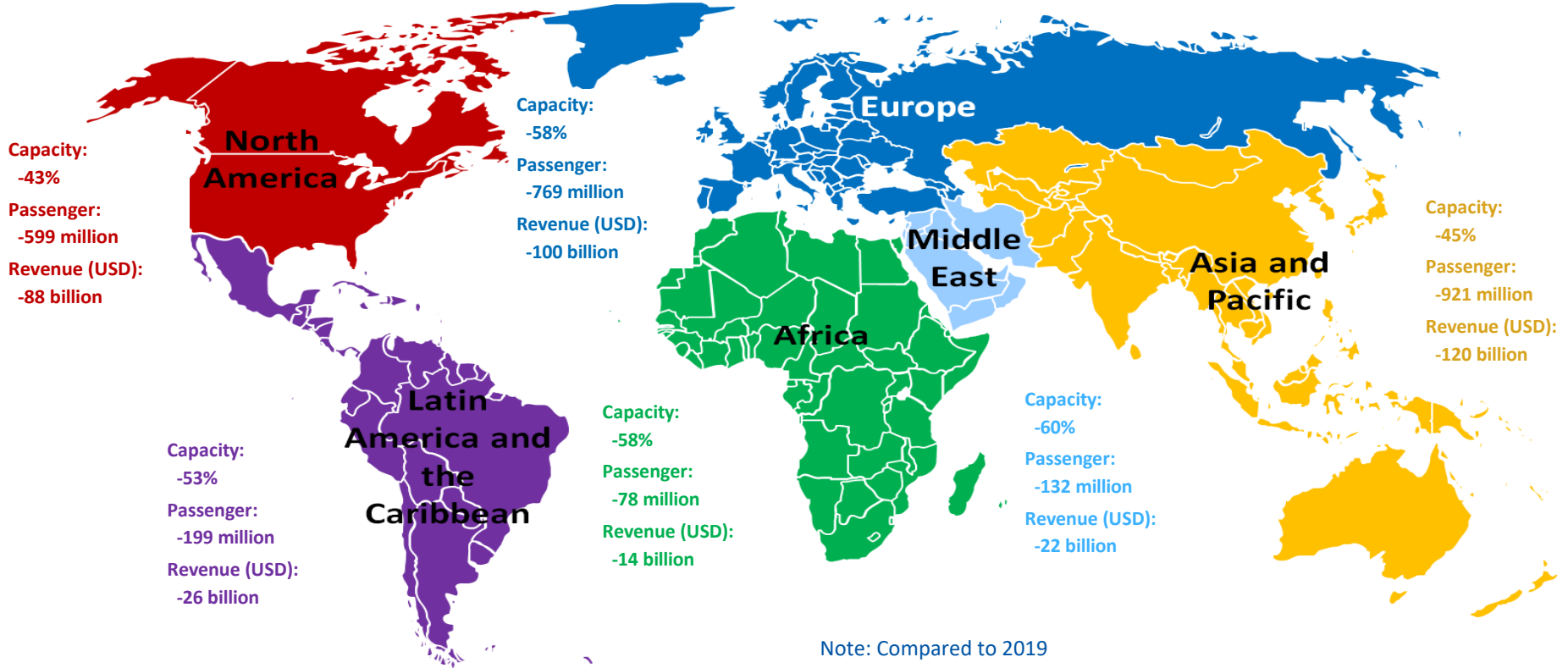


Comparison of total seat capacity by region (7-day average, YoY compared to 2019)





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**)



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Scenario Building



- Analysis focuses on simultaneous supply shock and drop in demand
 - in a near-term, i.e. monthly profile **from January 2020 to December 2021**
 - in terms of scheduled **passenger traffic** globally
- Taking into account the heterogeneity, distinction is made:
 - between international and domestic
 - by month (seasonality)
 - by six (6) geographical region and/or 50 route groups used in ICAO's long-term traffic forecasts (LTF)
- Analysis is based on forward-looking scenarios, which will be continuously adjusted and updated

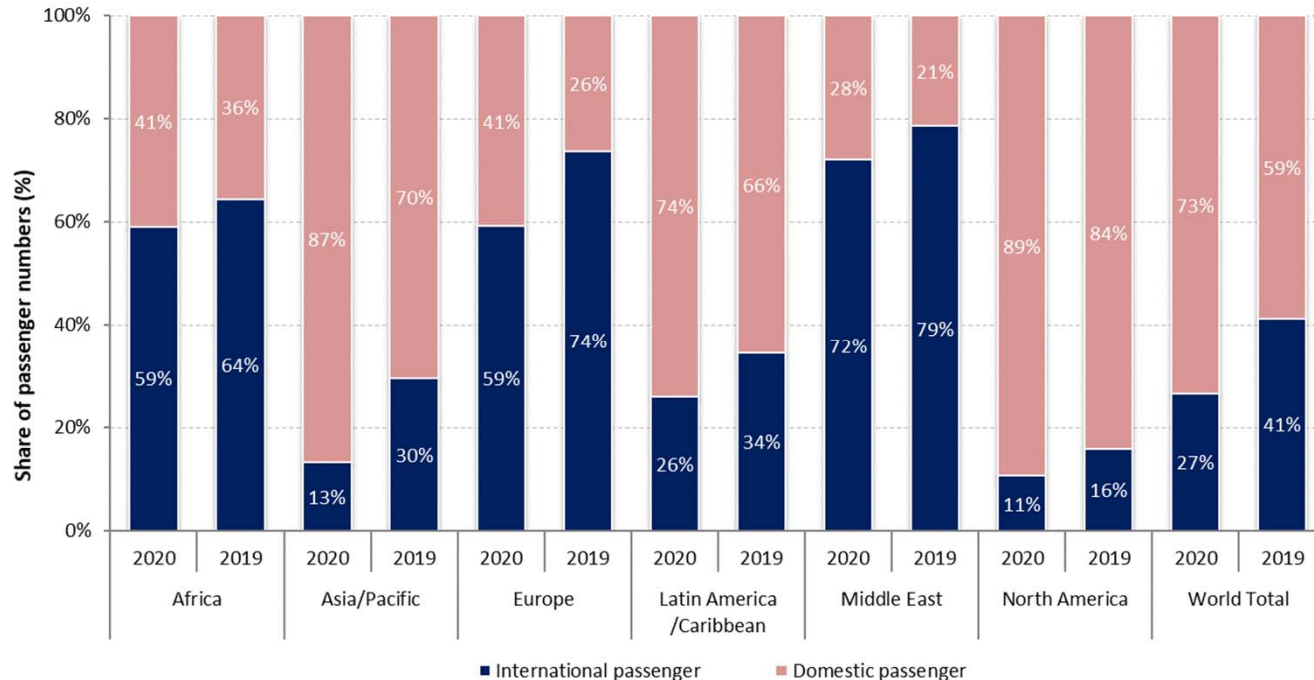


Analytical Consideration

- Geographical disparity of international-domestic passenger traffic mix
- Difference in market size among regions
- Potential difference in resilience and speed of recovery
- Outbreak timing that impacts when traffic would bottom out
- Gap between what is scheduled and actual operations

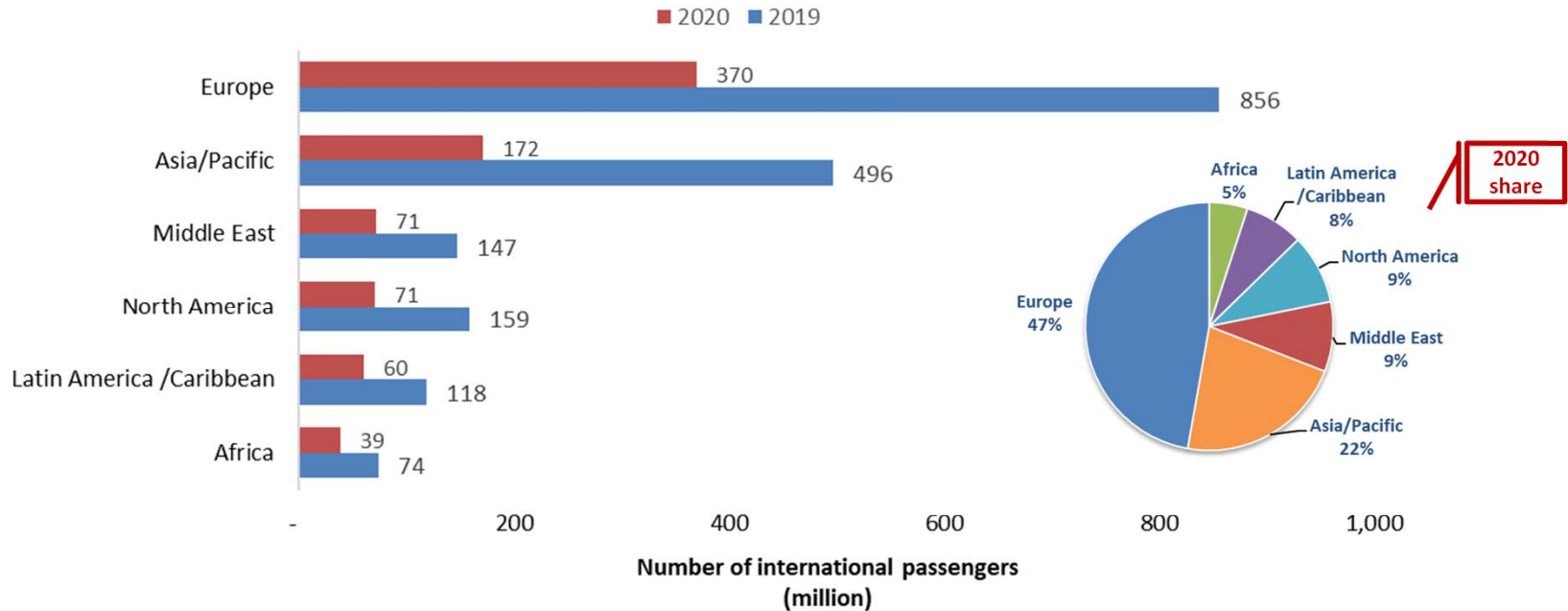
International share of passenger traffic decreased in all regions in 2020 vs. 2019

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



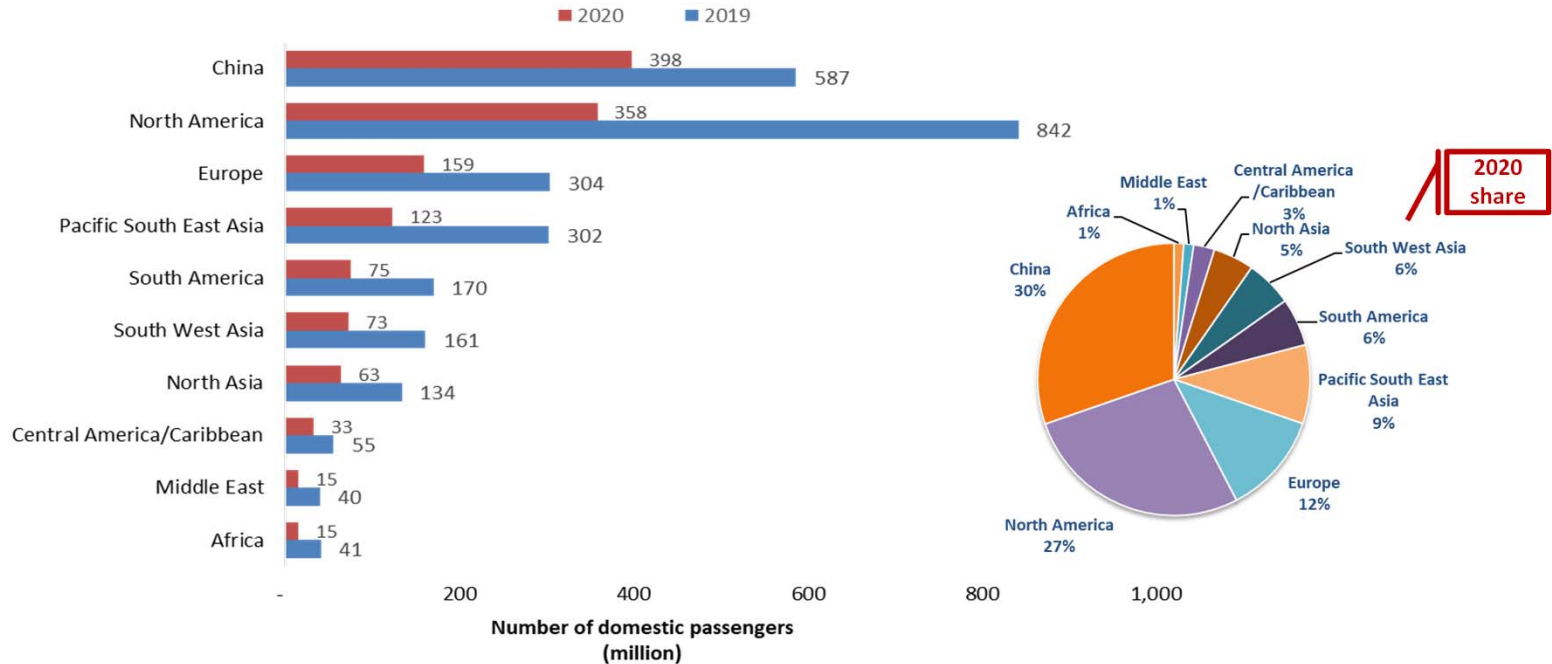
Europe and Asia/Pacific accounted for around 70% of the world international traffic in 2020

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



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

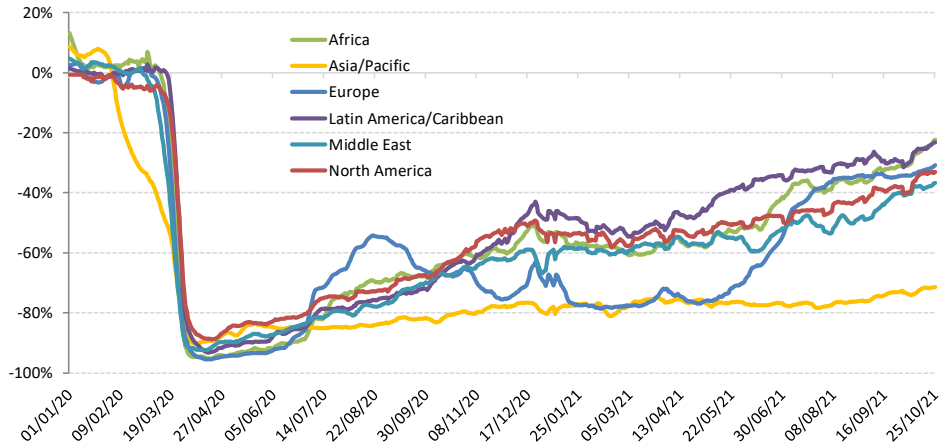
Number of domestic passengers by Route Group (2020 vs. 2019)



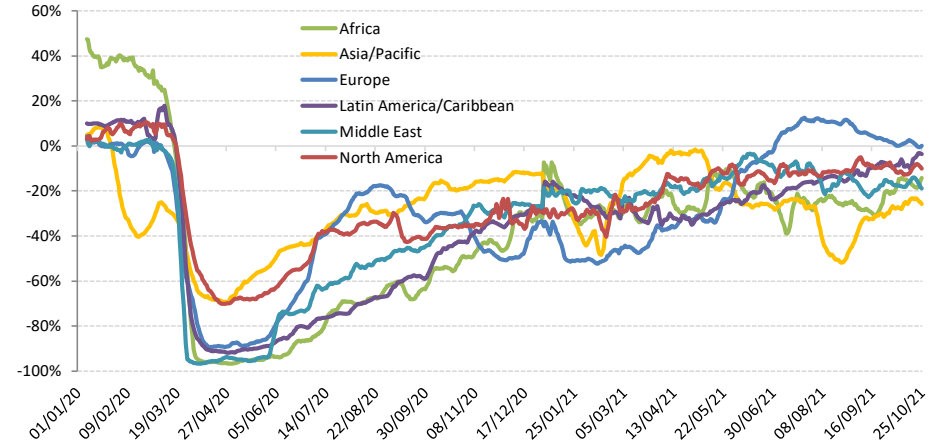
Domestic passenger traffic often exhibits more resilience than international

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

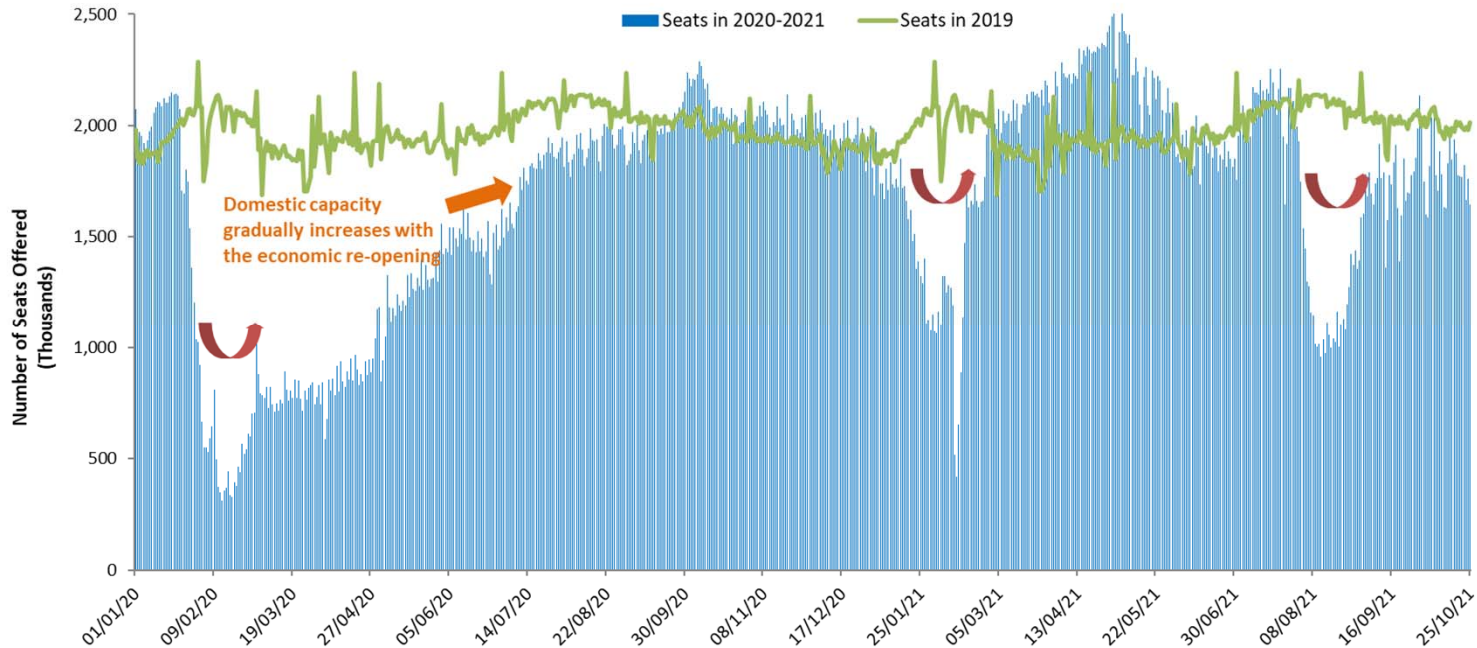
International seat capacity reduction (7-day average, YoY compared to 2019)



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

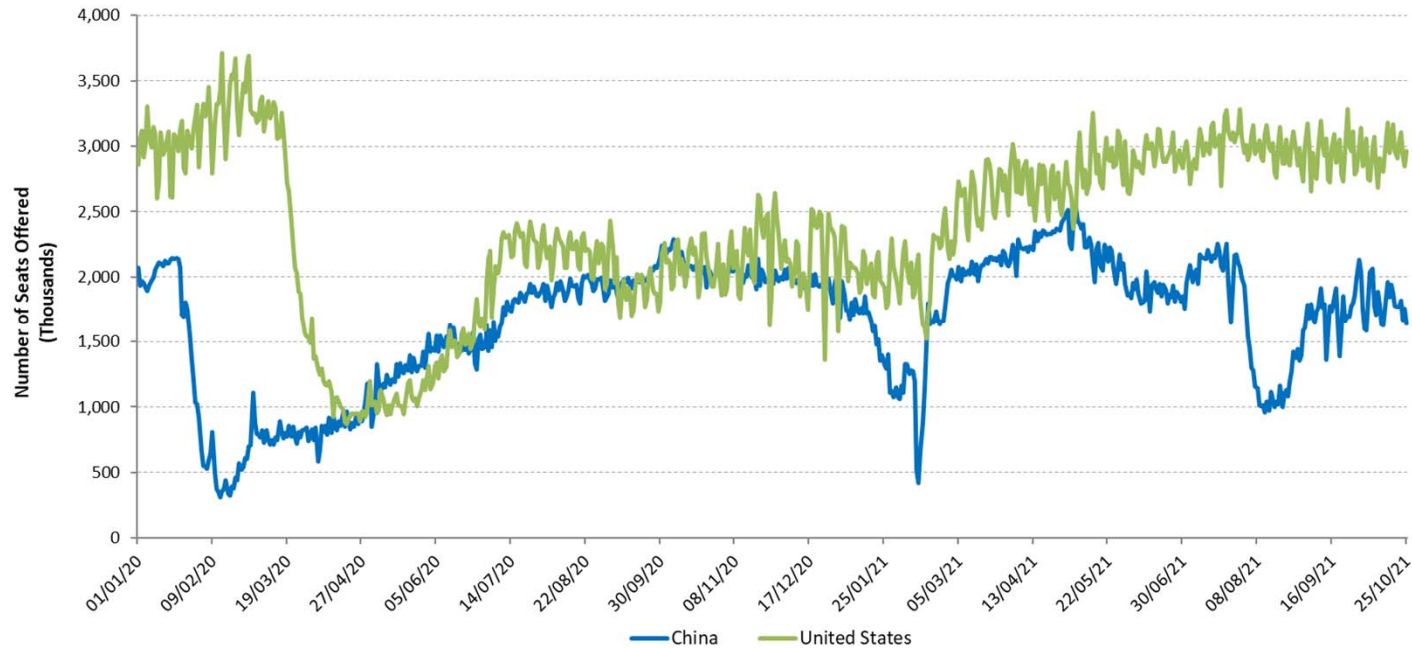


China domestic passenger traffic experienced significant volatility during the recovery course due to the renewed outbreaks



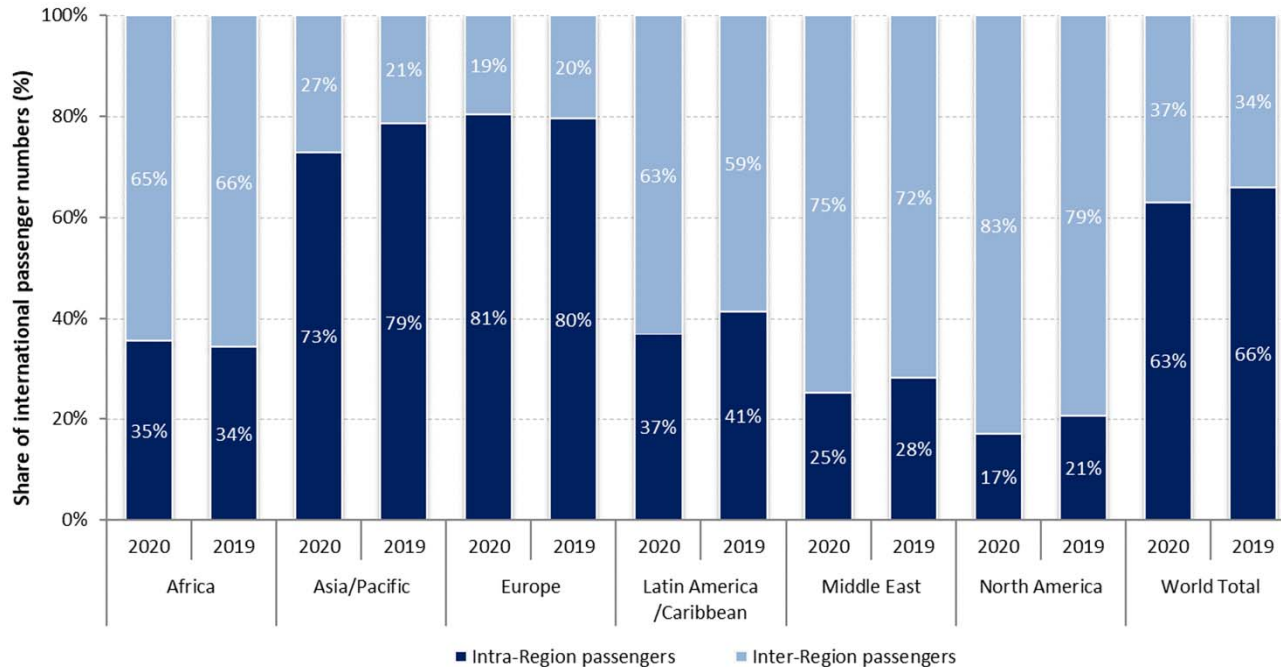
The outbreak timing impacts when domestic traffic bottoms out in each region

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

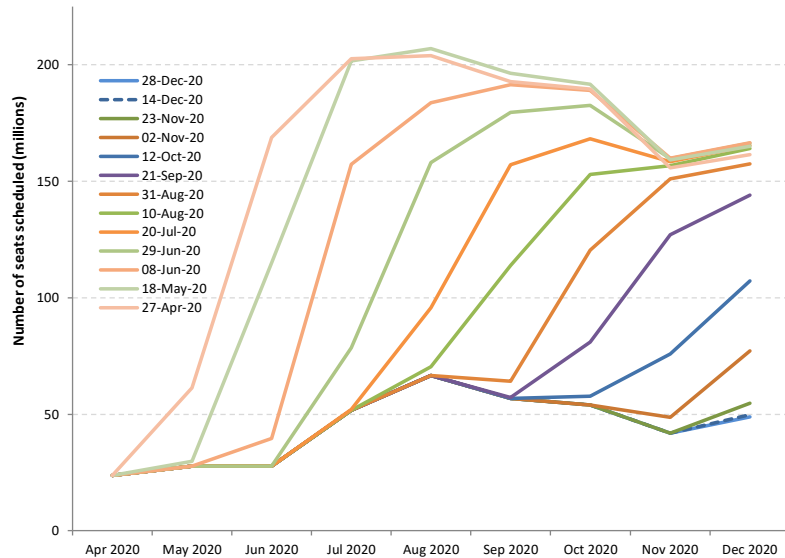
Share of Intra-Region and Inter-Region passenger traffic by region (2020 vs. 2019, based on from/to State, share of international traffic)



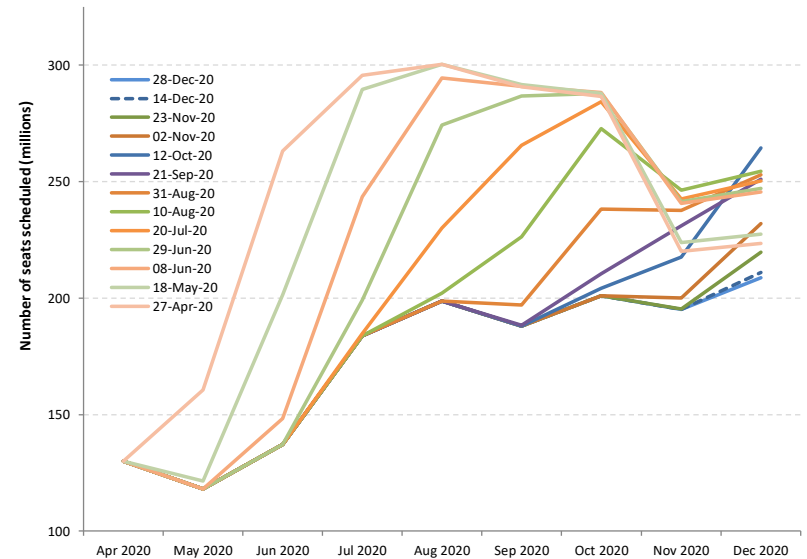
A large gap exists between what is scheduled and actual operations

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

International schedules



Domestic schedules





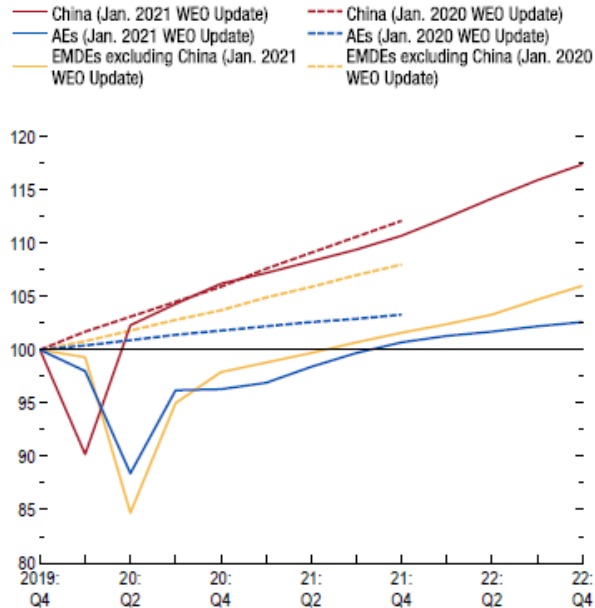
Shapes of Economic Recession and Recovery

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.**

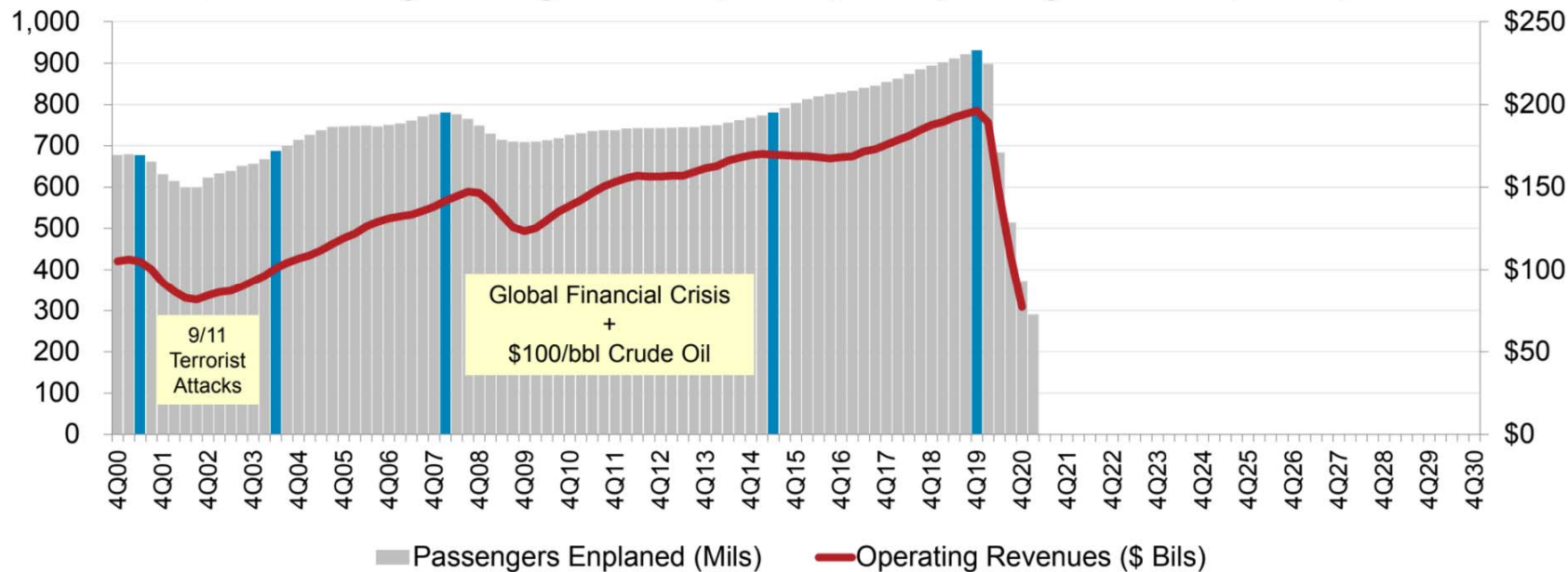
Source: IATA Economics using data from IATA Statistics

<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.



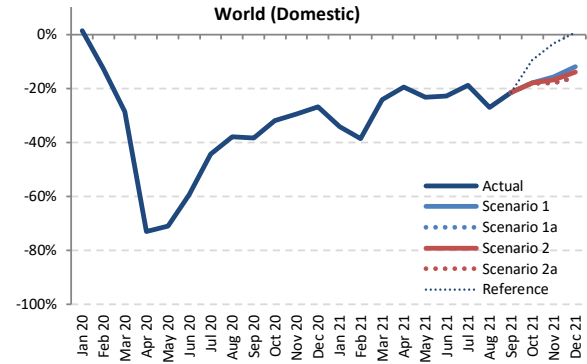
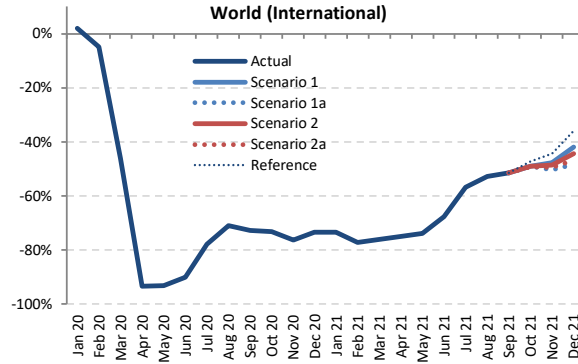
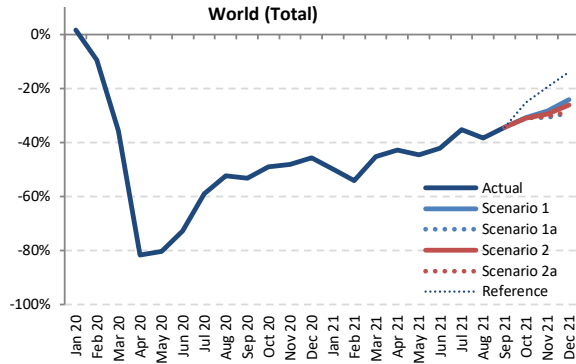
- Three (3) key impact indicators under four (4) paths of two (2) scenarios:
 - Change of passenger seat capacity (supply, %)
 - Change of passenger numbers (demand)
 - Change of gross passenger operating revenues of airlines
- Comparison to:
 - Baseline scenario
 - 2019 level
 - 2020 level (for 2021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

Estimation based on actual results of January 2020 to September 2021 are used for the key impact indicators.



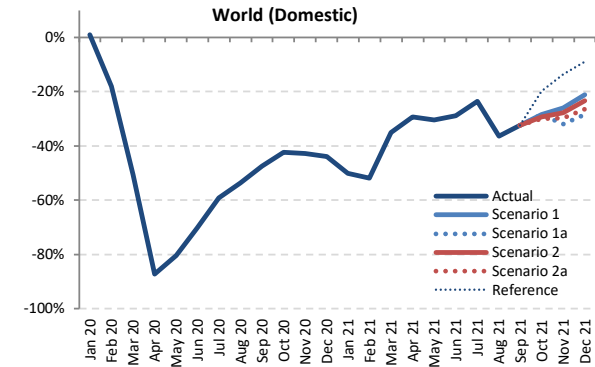
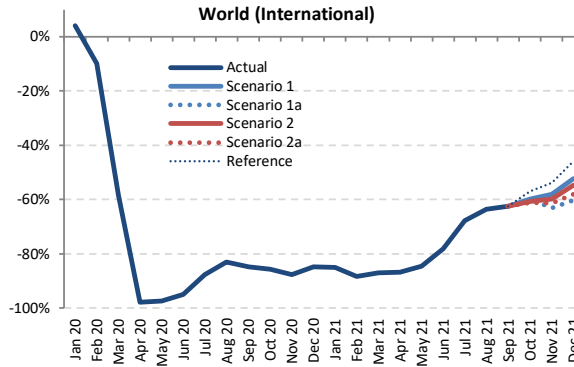
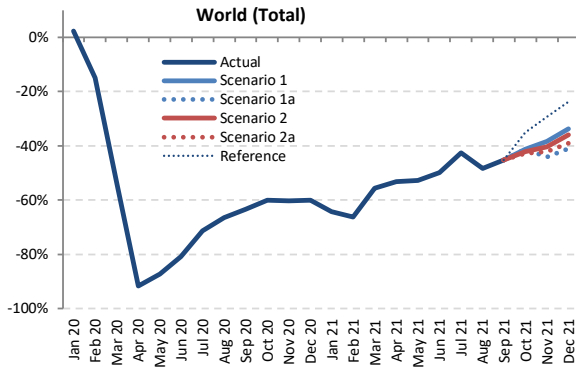
Compared to 2019	Seat capacity (%)			Passenger number (thousand)						Passenger revenue (USD, million)		
	Total	International	Domestic	Total		International		Domestic		Total	International	Domestic
1Q 2020	-14.8%	-16.9%	-13.4%	-233,909	-22.7%	-89,922	-22.0%	-143,987	-23.2%	-29,389	-16,538	-12,852
2Q 2020	-78.1%	-92.1%	-67.8%	-984,447	-86.4%	-460,226	-96.6%	-524,221	-79.1%	-129,747	-81,993	-47,753
3Q 2020	-54.8%	-73.9%	-40.2%	-821,282	-67.2%	-449,405	-85.2%	-371,877	-53.5%	-115,838	-82,002	-33,835
4Q 2020	-47.6%	-74.3%	-29.4%	-659,012	-60.2%	-376,110	-86.0%	-282,902	-43.0%	-95,635	-69,608	-26,028
Total 2020	-49.5%	-65.7%	-37.9%	-2,698,650	-60.2%	-1,375,663	-74.4%	-1,322,987	-50.2%	-370,609	-250,141	-120,468
1Q 2021	-49.6%	-75.6%	-32.1%	-636,246	-61.8%	-354,346	-86.7%	-281,900	-45.4%	-91,453	-65,733	-25,720
2Q 2021	-43.2%	-72.1%	-21.9%	-590,863	-51.9%	-395,381	-83.0%	-195,482	-29.5%	-87,187	-70,620	-16,567
3Q 2021	-36.1%	-53.7%	-22.5%	-554,878	-45.4%	-341,398	-64.7%	-213,480	-30.7%	-81,696	-64,509	-17,187
4Q 2021	-30.3% to -27.9%	-49.3% to -46.2%	-17.4% to -15.3%	-460,642 to -413,868	-42.1% to -37.8%	-266,378 to -248,147	-60.9% to -56.7%	-194,265 to -165,720	-29.5% to -25.2%	-68,792 to -62,829	-52,894 to -49,521	-15,897 to -13,308
Total 2021	-39.6% to -39.0%	-62.3% to -61.6%	-23.4% to -22.8%	-2,242,629 to -2,195,855	-50.0% to -48.9%	-1,357,503 to -1,339,273	-73.4% to -72.4%	-885,126 to -856,582	-33.6% to -32.5%	-329,127 to -323,165	-253,756 to -250,383	-75,371 to -72,782

Compared to Baseline	Seat capacity (%)			Passenger number (thousand)						Passenger revenue (USD, million)		
	Total	International	Domestic	Total		International		Domestic		Total	International	Domestic
1Q 2020	-18.0%	-20.0%	-16.7%	-279,916	-26.0%	-108,095	-25.3%	-171,821	-26.5%	-35,029	-19,759	-15,269
2Q 2020	-78.8%	-92.4%	-68.7%	-1,024,753	-86.9%	-478,427	-96.8%	-546,326	-79.8%	-135,050	-85,225	-49,825
3Q 2020	-56.2%	-74.6%	-42.1%	-865,057	-68.3%	-468,004	-85.7%	-397,053	-55.2%	-121,503	-85,312	-36,191
4Q 2020	-48.8%	-74.9%	-30.9%	-689,747	-61.2%	-388,876	-86.3%	-300,871	-44.5%	-99,808	-72,094	-27,715
Total 2020	-51.1%	-66.8%	-39.7%	-2,859,472	-61.5%	-1,443,402	-75.3%	-1,416,070	-51.9%	-391,390	-262,390	-129,000
1Q 2021	-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	-40.2%	-56.8%	-27.5%	-648,096	-49.3%	-380,130	-67.1%	-267,966	-35.8%	-94,042	-71,746	-22,295
4Q 2021	-34.2% to -31.9%	-52.2% to -49.4%	-21.8% to -19.8%	-532,577 to -485,802	-45.6% to -41.6%	-294,358 to -276,128	-63.2% to -59.3%	-238,219 to -209,674	-33.9% to -29.9%	-78,753 to -72,791	-58,806 to -55,433	-19,947 to -17,358
Total 2021	-43.2% to -42.6%	-64.6% to -63.9%	-27.7% to -27.2%	-2,553,425 to -2,506,650	-53.2% to -52.3%	-1,482,805 to -1,464,575	-75.1% to -74.1%	-1,070,619 to -1,042,075	-37.9% to -36.9%	-370,147 to -364,184	-277,580 to -274,206	-92,567 to -89,978



Seat Capacity (thousand) - World Total International + Domestic

Year	2019							2020							2021						
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019	Compared to 2020	Compared to Baseline							
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	f	g	h	i	j							
January	438,945	452,937	445,904	6,960	1.6%	-7,033	-1.6%	464,620	219,647	219,647	219,647	219,647	219,647	219,647	-219,298	-50.0%	-226,257	-50.7%	-244,973	-52.7%	
February	401,031	423,848	362,643	-38,388	-9.6%	-61,205	-14.4%	433,495	183,893	183,893	183,893	183,893	183,893	183,893	-217,138	-54.1%	-178,750	-49.3%	-249,602	-57.6%	
March	444,244	458,040	285,487	-158,757	-35.7%	-172,553	-37.7%	465,168	243,353	243,353	243,353	243,353	243,353	243,353	-200,891	-45.2%	-42,134	-14.8%	-221,815	-47.7%	
April	445,271	457,572	81,987	-363,283	-81.6%	-375,584	-82.1%	469,717	254,510	254,510	254,510	254,510	254,510	254,510	-190,760	-42.8%	172,523	210.4%	-215,207	-45.8%	
May	464,948	478,703	91,502	-373,447	-80.3%	-387,202	-80.9%	491,057	257,293	257,293	257,293	257,293	257,293	257,293	-207,655	-44.7%	165,791	181.2%	-233,765	-47.6%	
June	470,011	485,904	128,457	-341,554	-72.7%	-357,447	-73.6%	500,376	271,884	271,884	271,884	271,884	271,884	271,884	-198,128	-42.2%	143,426	111.7%	-228,492	-45.7%	
July	498,340	515,107	204,703	-293,638	-58.9%	-310,404	-60.3%	535,855	322,377	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	-53.6%	528,919	306,446	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	-54.6%	499,667	306,211	306,211	306,211	306,211	306,211	306,211	-160,457	-34.4%	87,599	40.1%	-193,456	-38.7%	
October	469,535	478,702	239,029	-230,505	-49.1%	-239,673	-50.1%	494,875	324,320	324,320	324,064	323,736	350,870	350,870	-145,798 to -145,214	-31.1% to -30.9%	84,707 to 85,291	35.4% to 35.7%	-171,139 to -170,555	-34.6% to -34.5%	
November	431,197	439,257	223,993	-207,204	-48.1%	-215,264	-49.0%	452,890	308,574	298,044	304,289	299,769	346,730	346,730	-133,154 to -122,623	-30.9% to -28.4%	74,051 to 84,581	33.1% to 37.8%	-154,846 to -144,316	-34.2% to -31.9%	
December	448,324	462,155	243,440	-204,885	-45.7%	-218,715	-47.3%	480,429	340,259	317,963	330,708	320,487	385,407	385,407	-130,361 to -108,066	-29.1% to -24.1%	74,524 to 96,819	30.6% to 39.8%	-162,466 to -140,170	-33.8% to -29.2%	
1Q	1,284,219	1,334,824	1,094,034	-190,185	-14.8%	-240,790	-18.0%	1,363,282	646,893	646,893	646,893	646,893	646,893	646,893	-637,326	-49.6%	-447,141	-40.9%	-716,390	-52.5%	
2Q	1,380,230	1,422,179	301,946	-1,078,284	-78.1%	-1,120,233	-78.8%	1,461,150	783,687	783,687	783,687	783,687	783,687	783,687	-596,543	-43.2%	481,740	159.5%	-677,464	-46.4%	
3Q	1,462,425	1,507,298	660,353	-802,072	-54.8%	-846,944	-56.2%	1,564,441	935,035	935,035	935,035	935,035	935,035	935,035	-527,390	-36.1%	274,682	41.6%	-629,406	-40.2%	
4Q	1,349,056	1,380,114	706,462	-642,595	-47.6%	-673,652	-48.8%	1,428,195	973,153	940,327	959,060	943,992	1,083,007	1,083,007	-408,729 to -375,903	-30.3% to -27.9%	233,865 to 266,691	33.1% to 37.8%	-487,868 to -455,042	-34.2% to -31.9%	
Total	5,475,930	5,644,415	2,762,796	-2,713,135	-49.5%	-2,881,619	-51.1%	5,817,069	3,338,768	3,305,942	3,324,675	3,309,607	3,448,622	3,448,622	-2,169,988 to -2,137,162	-39.6% to -39.0%	543,146 to 575,972	19.7% to 20.8%	-2,511,127 to -2,478,301	-43.2% to -42.6%	



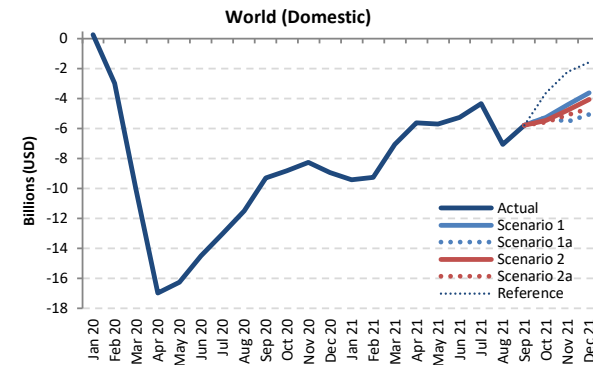
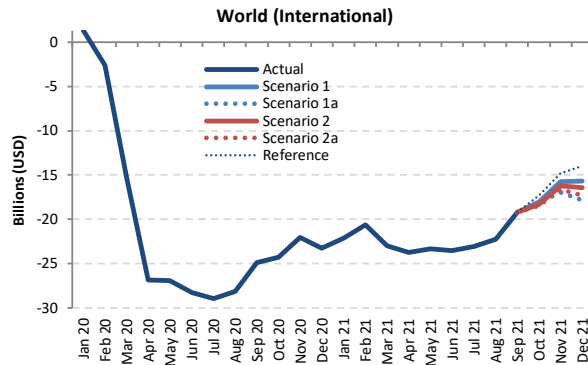
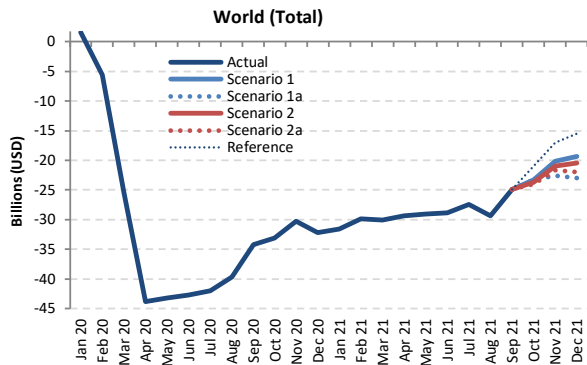
Passenger Number (thousand) - World Total International + Domestic

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%	389,358	171,543	171,543	171,543	171,543	-195,162	-53.2%	140,732	45.8%	-217,815	-55.9%			
May	378,595	391,491	48,036	-330,560	-87.3%	-343,455	-87.7%	402,088	179,257	179,257	179,257	179,257	-199,338	-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%	421,872	197,433	197,433	197,433	197,433	-196,363	-49.9%	121,631	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%	450,410	217,781	217,781	217,781	217,781	-203,408	-48.3%	76,226	53.8%	-232,629	-51.6%			
September	378,248	392,101	138,319	-239,929	-63.4%	-253,782	-64.7%	407,437	207,156	207,156	207,156	207,156	-171,092	-45.2%	68,837	49.8%	-200,281	-49.2%			
October	382,832	392,206	152,726	-230,106	-60.1%	-239,480	-61.1%	405,987	225,049	225,049	225,049	225,049	-163,712	-41.2%	66,395	72.3%	-186,866	-44.6%			
November	347,003	355,209	137,802	-209,201	-60.3%	-217,407	-61.2%	366,883	213,785	194,301	207,055	201,186	245,447	-152,702	-38.4%	56,499	75.983	-172,582	-47.0%		
December	365,554	378,710	145,850	-219,705	-60.1%	-232,860	-61.5%	394,455	242,689	215,398	234,381	222,586	279,042	-150,157	-33.6%	69,548	96.839	-179,057	-38.5%		
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%	1,213,318	548,233	548,233	548,233	548,233	-590,863	-51.9%	393,584	254.5%	-665,084	-54.8%			
3Q	1,222,228	1,266,003	400,946	-821,282	-67.2%	-865,057	-68.3%	1,315,446	667,350	667,350	667,350	667,350	-554,878	-45.4%	266,404	66.4%	-648,096	-49.3%			
4Q	1,095,390	1,126,124	436,378	-659,012	-60.2%	-689,747	-61.2%	1,167,324	681,522	634,747	662,950	642,892	773,078	-460,642	-37.8%	198,369	245.144	-532,577	-41.6%		
Total	4,486,212	4,647,034	1,787,562	-2,698,650	-60.2%	-2,859,472	-61.5%	4,797,007	2,290,357	2,243,583	2,271,785	2,251,727	2,381,913	-2,242,629	-48.9%	456,020	502.795	-2,553,425	-52.3%		



Passenger Number (thousand) - World Total International																			
Year	2020					2021													
Month	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	f	g	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	138,869	143,559	144,651	5,782	4.2%	1,092	0.8%	146,430	20,818	20,818	20,818	20,818	20,818	-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%	-122,350	-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	-114,900	-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	66,882	66,882	66,882	66,882	66,882	-116,942	-63.6%	35,635	114.0%	-130,673	-66.1%
September	161,695	167,106	24,523	-137,171	-84.8%	-142,582	-85.3%	172,901	60,769	60,769	60,769	60,769	60,769	-100,926	-62.4%	36,246	147.8%	-112,132	-64.9%
October	156,574	160,000	22,468	-134,106	-85.7%	-137,531	-86.0%	164,383	63,121	63,121	61,707	60,760	67,313	-95,815 to -93,453	-61.2% to -59.7%	38,291 to 40,653	170.4% to 180.9%	-103,624 to -101,262	-63.0% to -61.6%
November	135,195	138,497	16,686	-118,509	-87.7%	-121,812	-88.0%	142,873	56,810	50,001	54,232	52,136	62,339	-85,195 to -78,385	-63.0% to -58.0%	33,315 to 40,124	199.7% to 240.5%	-92,873 to -86,064	-65.0% to -60.2%
December	145,817	151,856	22,323	-123,494	-84.7%	-129,533	-85.3%	158,311	69,509	58,088	65,959	61,101	78,770	-87,730 to -76,300	-60.2% to -52.3%	35,765 to 47,186	160.2% to 211.4%	-100,223 to -88,802	-63.3% to -56.1%
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	186,355	186,355	186,355	186,355	186,355	-341,398	-64.7%	108,007	137.9%	-380,130	-67.1%
4Q	437,587	450,353	61,477	-376,110	-86.0%	-388,876	-86.3%	465,567	189,440	171,209	181,898	173,997	208,422	-266,378 to -248,147	-60.9% to -56.7%	109,732 to 127,963	178.5% to 208.1%	-294,358 to -276,128	-63.2% to -59.3%
Total	1,850,064	1,917,803	474,401	-1,375,663	-74.4%	-1,443,402	-75.3%	1,975,366	510,791	492,561	503,250	495,349	529,774	-1,357,503 to -1,339,273	-73.4% to -72.4%	18,160 to 36,390	3.8% to 7.7%	-1,482,805 to -1,464,575	-75.1% to -74.1%

Passenger Number (thousand) - World Total Domestic																			
Year	2020					2021													
Month	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	f	g	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	205,889	214,047	208,110	2,222	1.1%	-5,937	-2.8%	221,297	102,743	102,743	102,743	102,743	102,743	-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%	-89,461	-31.0%	-89,461	-38.6%
April	213,930	220,134	27,356	-186,574	-87.2%	-192,778	-87.6%	226,124	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%	237,296	155,105	155,105	155,105	155,105	155,105	-67,774	-30.4%	111,320	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	-65,111	-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	-56,848	-23.6%	85,214	86.5%	-77,862	-29.8%
August	237,365	244,225	110,308	-127,057	-53.5%	-133,917	-54.8%	252,855	150,899	150,899	150,899	150,899	150,899	-86,466	-36.4%	40,591	36.8%	-101,956	-40.3%
September	216,553	224,995	113,796	-102,758	-47.5%	-111,200	-49.4%	234,536	146,387	146,387	146,387	146,387	146,387	-70,167	-32.4%	32,591	28.6%	-88,149	-37.6%
October	226,258	232,206	130,257	-96,000	-42.4%	-101,949	-43.9%	241,603	161,928	161,928	159,807	158,361	181,276	-67,897 to -64,330	-30.0% to -28.4%	28,103 to 31,670	21.6% to 24.3%	-83,243 to -79,676	-34.5% to -33.0%
November	211,808	216,711	121,116	-96,611	-42.8%	-95,595	-44.1%	224,009	156,975	144,300	152,823	149,049	183,108	-67,507 to -54,833	-31.9% to -25.9%	23,184 to 35,859	19.1% to 29.6%	-79,709 to -67,034	-35.6% to -29.9%
December	219,737	226,854	123,527	-96,210	-43.8%	-103,327	-45.5%	236,144	173,180	157,310	168,422	161,484	200,272	-62,427 to -46,557	-28.4% to -21.2%	33,783 to 49,653	27.3% to 40.2%	-78,834 to -62,965	-33.4% to -26.7%
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%	704,334	467,376	467,376	467,376	467,376	467,376	-195,482	-29.5%	328,739	237.1%	-236,958	-33.6%
3Q	694,475	719,651	322,598	-371,877	-53.5%	-397,053	-55.2%	748,961	480,995	480,995	480,995	480,995	480,995	-213,480	-30.7%	158,397	49.1%	-267,966	-35.8%
4Q	657,803	675,772	374,901	-282,902	-43.0%	-300,871	-44.5%	701,757	492,083	463,538	481,052	468,894	564,656	-194,265 to -165,720	-29.5% to -25.2%	88,637 to 117,182	23.6% to 31.3%	-238,219 to -209,674	-33.9% to -29.9%
Total	2,636,148	2,729,232	1,313,161	-1,322,987	-50.2%	-1,416,070	-51.9%	2,821,641	1,779,566	1,751,022	1,768,535	1,756,378	1,852,139	-885,126 to -856,582	-33.6% to -32.5%	437,860 to 466,405	33.3% to 35.5%	-1,070,619 to -1,042,075	-37.9% to -36.9%



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	19,031	19,031	19,031	19,031	19,031	-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%	53,995	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	24,832	24,832	24,832	24,832	24,832	-29,329	-54.2%	10,346	71.4%	-33,358	-57.3%		
September	48,119	49,844	13,940	-34,179	-71.0%	-35,904	-72.0%	51,888	23,171	23,171	23,171	23,171	23,171	-24,948	-51.8%	9,231	66.2%	-28,717	-55.3%		
October	48,461	49,728	15,354	-33,107	-68.3%	-34,374	-69.1%	51,626	25,137	25,137	24,723	24,444	27,530	-24,017 to -23,325	-49.6% to -48.1%	9,090 to 9,782	59.2% to 63.7%	-27,182 to -26,489	-52.7% to -51.3%		
November	44,163	45,283	13,861	-30,302	-68.6%	-31,422	-69.4%	46,948	23,988	21,631	23,165	22,459	27,158	-22,532 to -20,176	-51.0% to -45.7%	7,770 to 10,127	56.1% to 73.1%	-25,317 to -22,961	-53.9% to -48.9%		
December	47,339	49,126	15,113	-32,226	-68.1%	-34,013	-69.2%	51,352	28,011	24,405	26,897	25,372	31,815	-22,935 to -19,329	-48.4% to -40.8%	9,291 to 12,897	61.5% to 85.3%	-26,947 to -23,341	-52.5% to -45.5%		
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%	42,560	272.0%	-97,118	-62.5%		
3Q	156,483	162,148	40,645	-115,838	-74.0%	-121,503	-74.9%	168,828	74,787	74,787	74,787	74,787	74,787	-81,696	-52.2%	34,142	84.0%	-94,042	-55.7%		
4Q	139,964	144,137	44,328	-95,635	-68.3%	-99,808	-69.2%	149,926	77,135	71,172	74,786	72,275	86,503	-68,792 to -62,829	-49.1% to -44.9%	26,844 to 32,806	60.6% to 74.0%	-78,753 to -72,791	-52.5% to -48.6%		
Total	574,238	595,019	203,629	-370,609	-64.5%	-391,390	-65.8%	615,258	251,073	245,111	248,724	246,214	260,441	-329,127 to -323,165	-57.3% to -56.3%	41,482 to 47,444	20.4% to 23.3%	-370,147 to -364,184	-60.2% to -59.2%		



Passenger revenue (USD, million) - World Total International																			
Year	2019					2020					2021								
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	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	10,392	10,392	10,392	10,392	10,392	-22,256	-68.2%	5,909	131.8%	-24,876	-70.5%
September	28,633	29,576	3,763	-24,869	-86.9%	-25,813	-87.3%	30,724	9,459	9,459	9,459	9,459	9,459	-19,174	-67.0%	5,696	151.4%	-21,265	-69.2%
October	28,049	28,741	3,752	-24,297	-86.6%	-24,989	-86.9%	29,790	10,000	10,000	9,760	9,599	10,729	-18,450	-65.8%	5,847	155.8%	-20,191	-67.8%
November	25,200	25,884	3,166	-22,033	-87.4%	-22,717	-87.8%	26,912	9,439	8,215	8,967	8,582	10,410	-16,984	-67.4%	5,049	159.5%	-18,697	-64.9%
December	27,503	28,613	4,226	-23,277	-84.6%	-24,387	-85.2%	29,962	11,792	9,643	11,109	10,190	13,539	-17,861	-64.9%	5,417	128.2%	-20,319	-67.8%
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	29,083	29,083	29,083	29,083	29,083	-64,509	-68.9%	17,494	150.9%	-71,746	-71.2%
4Q	80,753	83,238	11,145	-69,608	-86.2%	-72,094	-86.6%	86,664	31,232	27,858	29,836	28,372	34,678	-52,894	-65.5%	16,714	150.0%	-58,806	-64.0%
Total	335,757	348,005	85,615	-250,141	-74.5%	-262,390	-75.4%	359,580	85,374	82,001	83,978	82,514	88,821	-253,756	-75.6%	-3,615	-4.2%	-277,580	-77.2%

Passenger revenue (USD, million) - World Total Domestic																			
Year	2019					2020					2021								
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	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	14,440	14,440	14,440	14,440	14,440	-7,073	-32.9%	4,437	44.4%	-8,482	-37.0%
September	19,486	20,267	10,177	-9,309	-47.8%	-10,090	-49.8%	21,164	13,712	13,712	13,712	13,712	13,712	-5,774	-29.6%	3,535	34.7%	-7,452	-35.2%
October	20,412	20,987	11,602	-8,810	-43.2%	-9,385	-44.7%	21,866	15,136	15,136	14,963	14,845	16,801	-5,567	-27.3%	3,243	28.0%	-6,991	-30.7%
November	18,963	19,399	10,695	-8,269	-43.6%	-8,704	-44.9%	20,036	14,548	13,416	14,198	13,877	16,747	-5,548	-29.3%	2,721	25.4%	-6,621	-33.0%
December	19,836	20,513	10,887	-8,949	-45.1%	-9,625	-46.9%	21,390	16,218	14,762	15,788	15,182	18,276	-5,074	-26.1%	3,875	35.6%	-6,628	-31.0%
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	45,704	45,704	45,704	45,704	45,704	-17,187	-27.3%	16,648	57.3%	-22,295	-32.8%
4Q	59,211	60,899	33,184	-26,028	-44.0%	-27,715	-45.5%	63,261	45,903	43,314	44,950	43,903	51,825	-15,897	-26.8%	10,130	30.5%	-19,947	-27.4%
Total	238,482	247,014	118,014	-120,468	-50.5%	-129,000	-52.2%	255,677	165,699	163,110	164,746	163,700	171,621	-75,371	-31.6%	45,096	38.2%	-92,567	-36.2%



Estimated 2020 Results and 2021 Outlook: Region Breakdown

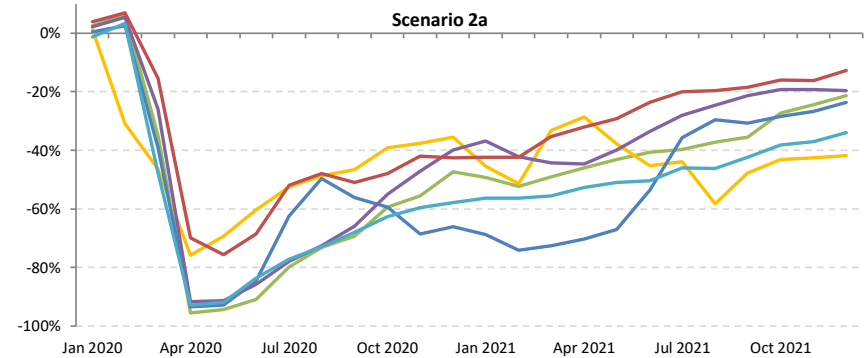
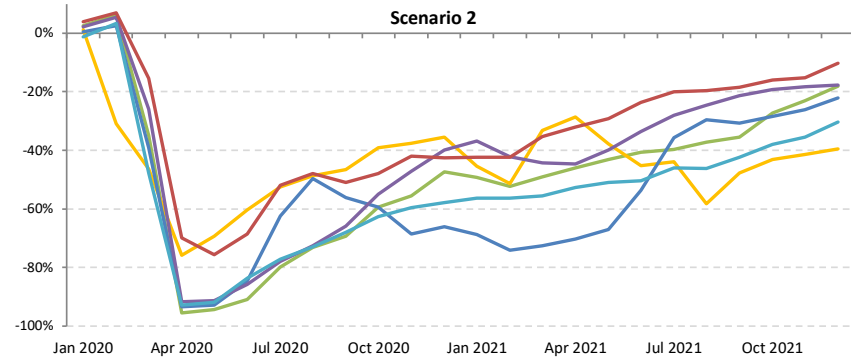
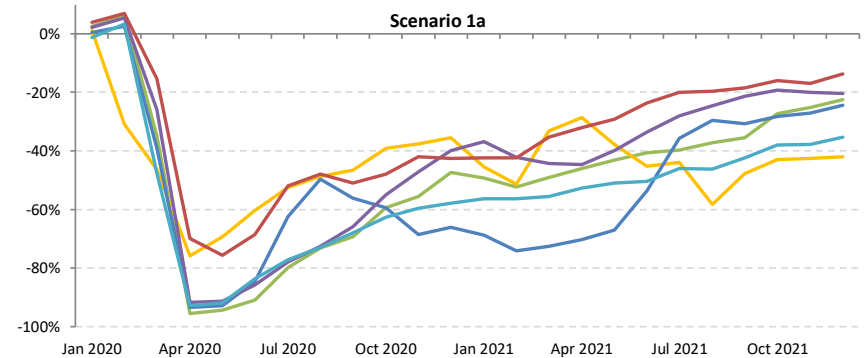
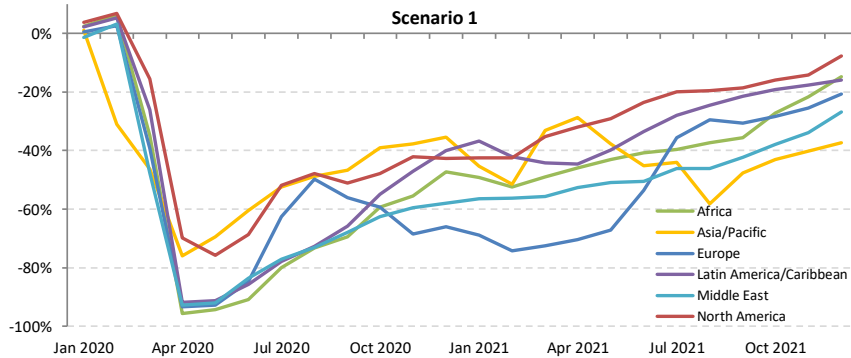
2021 figures and estimates herein reflect the latest operational data and schedules filed by airlines but are **subject to substantial changes**, and will be updated with the situation evolving and more information available.



- Regional breakdown follows ICAO's six (6) statistical regions (Doc 9060)
- The same key impact indicators are presented under four (4) paths of two (2) scenarios, in comparison to Baseline scenario, 2019 level and 2020 level, and by international and domestic, as well as month, quarter and year
- To avoid double counting:
 - Number of “international” passengers departing from each country and territory are aggregated in each region
 - Gross passenger operating revenues of all airlines serving “international” routes from each country and territory are aggregated at regional level
- **Appendix C** presents actual results from January to December 2020 by route group (40 international and 10 domestic route groups)

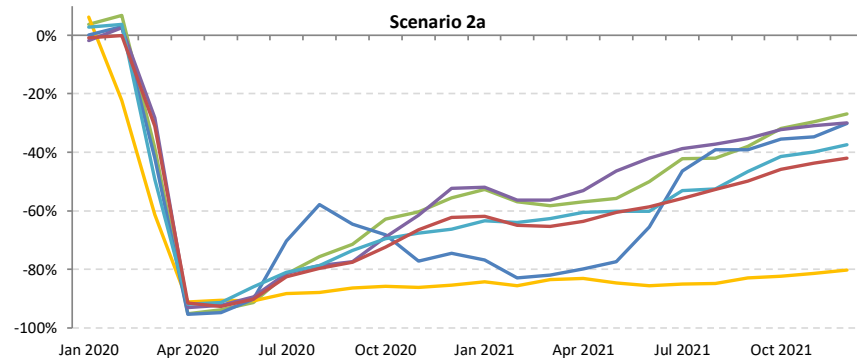
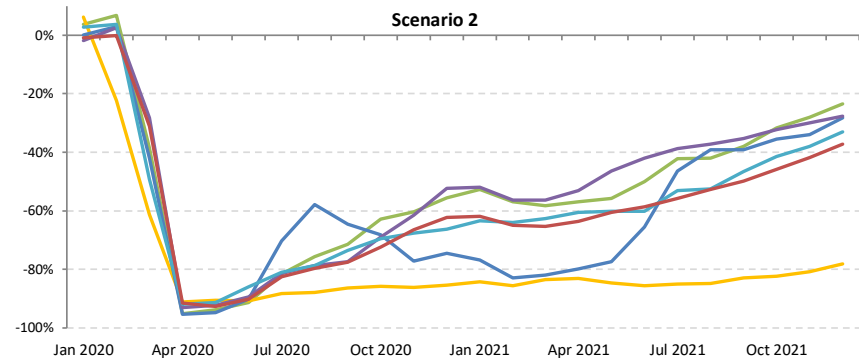
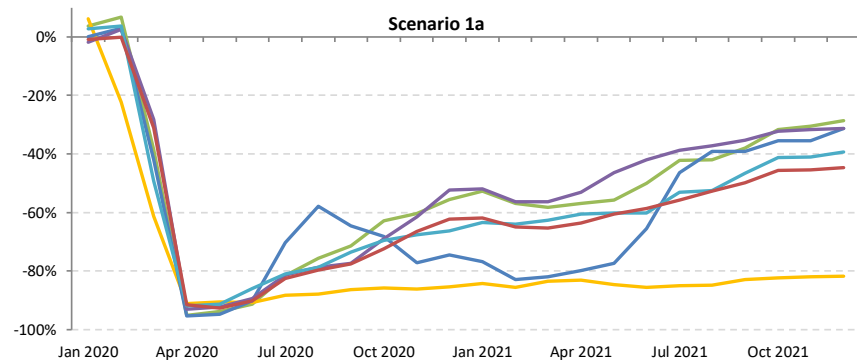
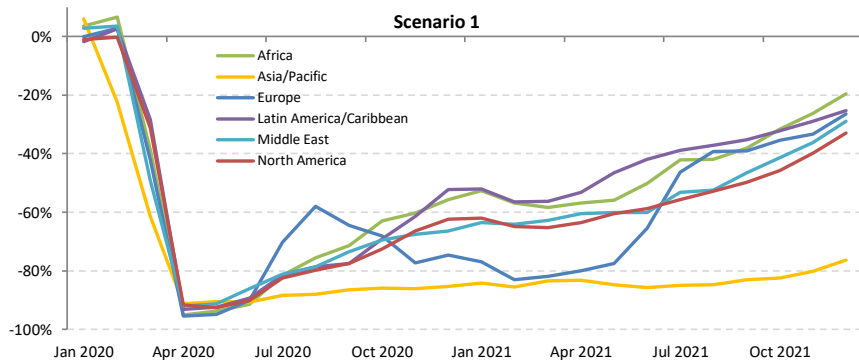


Seat capacity change compared to 2019: International + Domestic



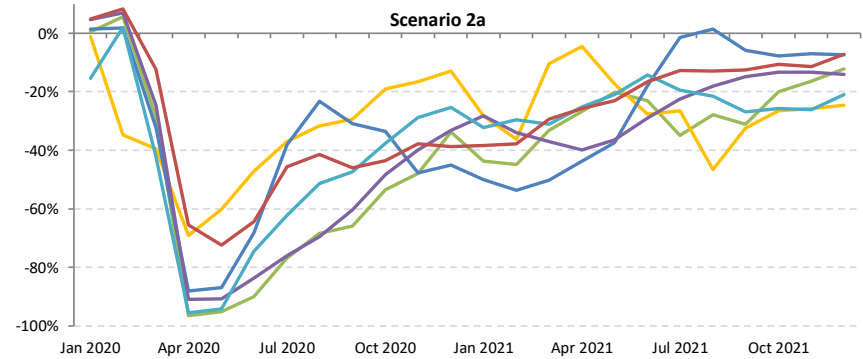
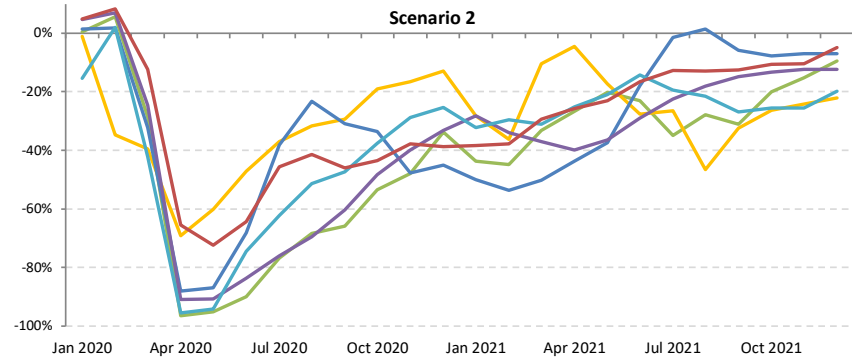
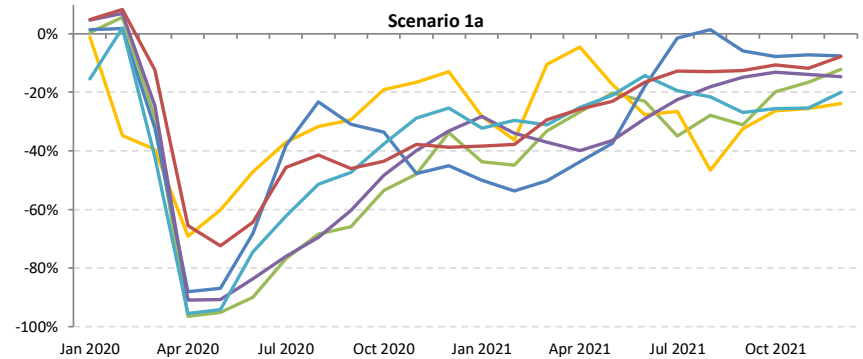
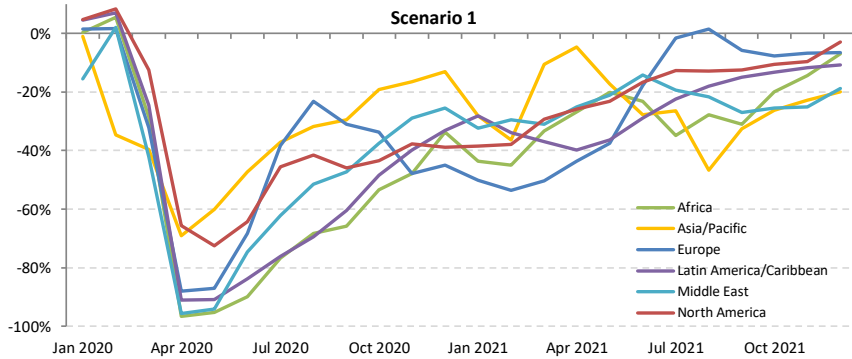


Seat capacity change compared to 2019: International



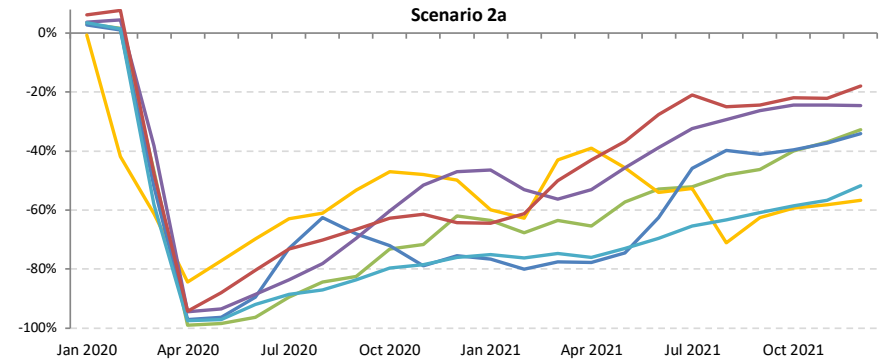
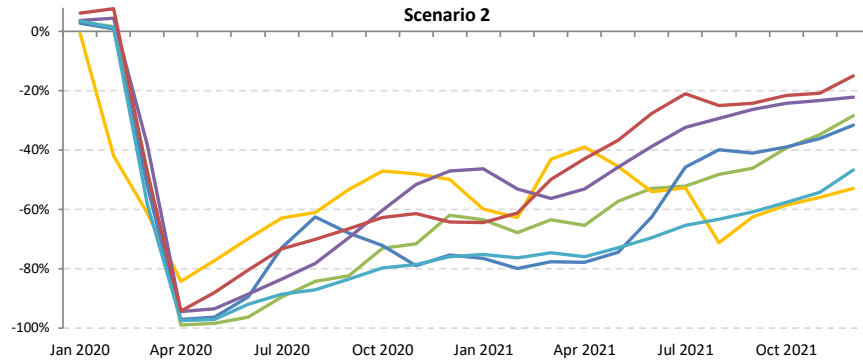
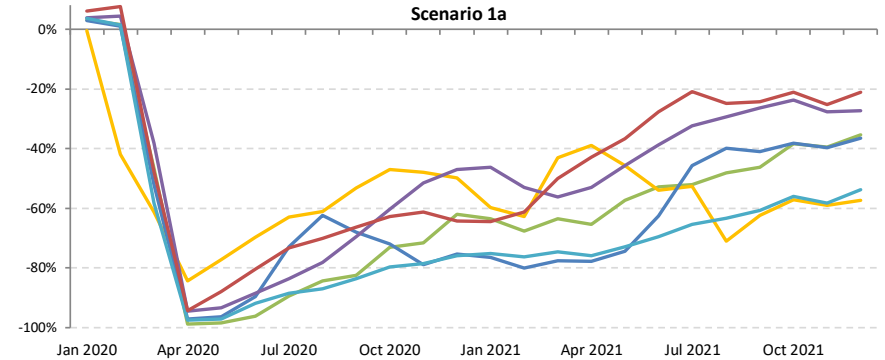
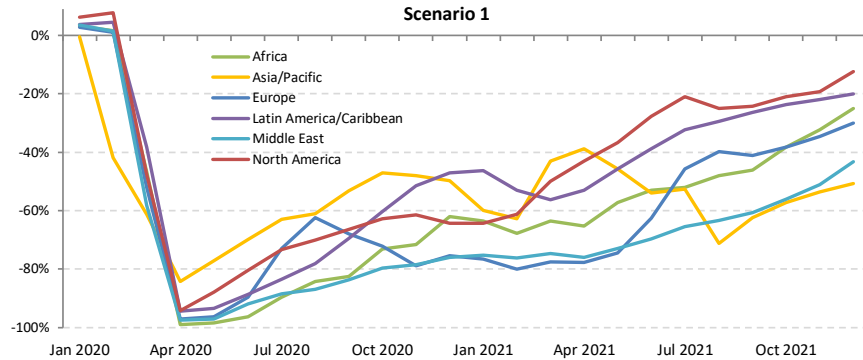


Seat capacity change compared to 2019: Domestic



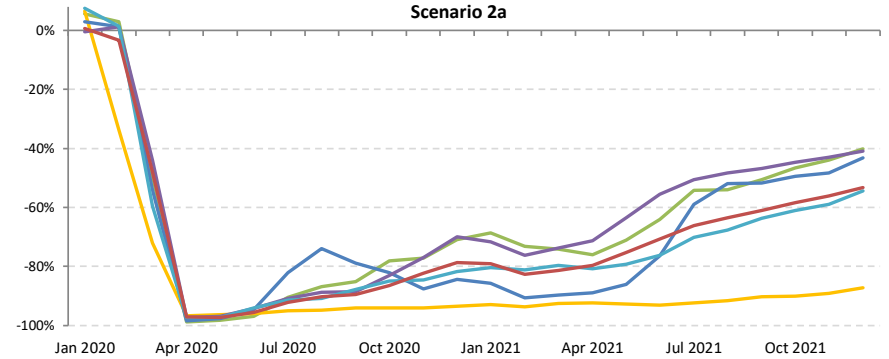
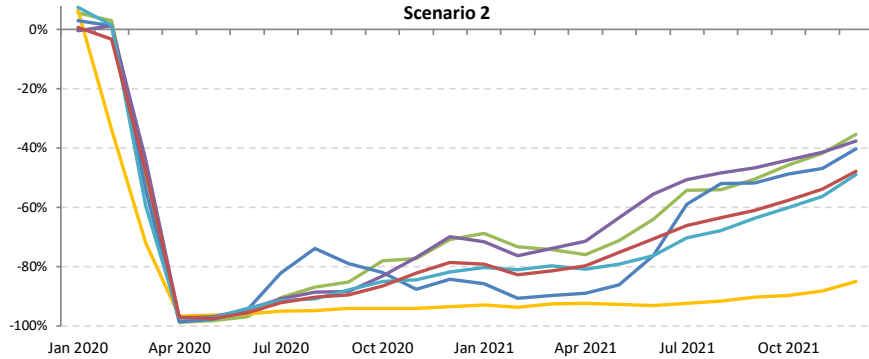
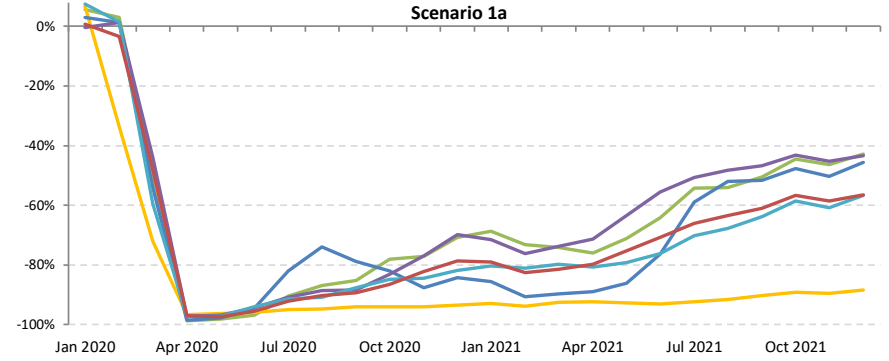
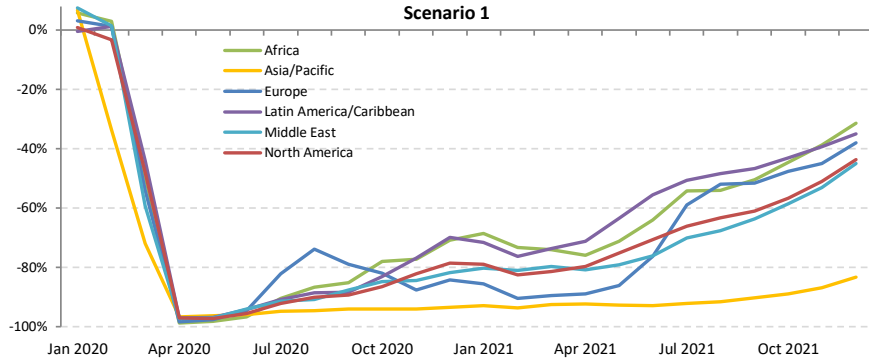


Passenger number change compared to 2019: International + Domestic



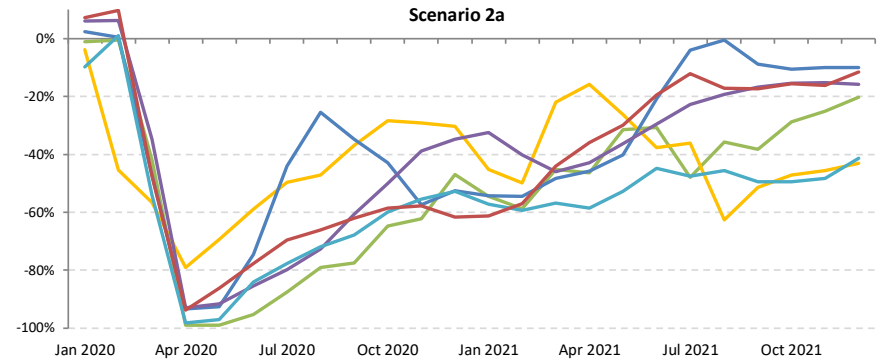
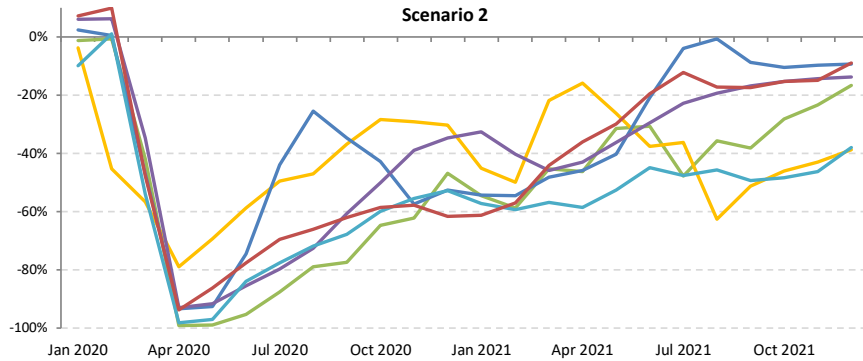
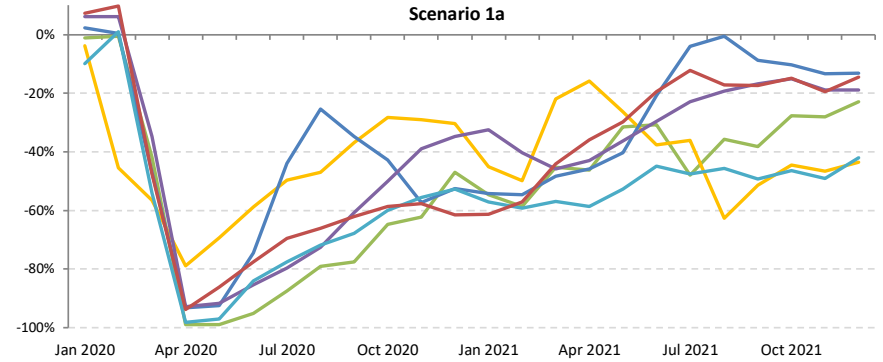
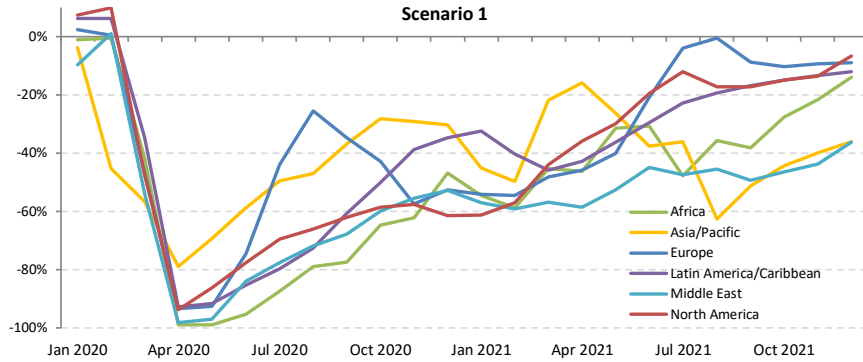


Passenger number change compared to 2019: International



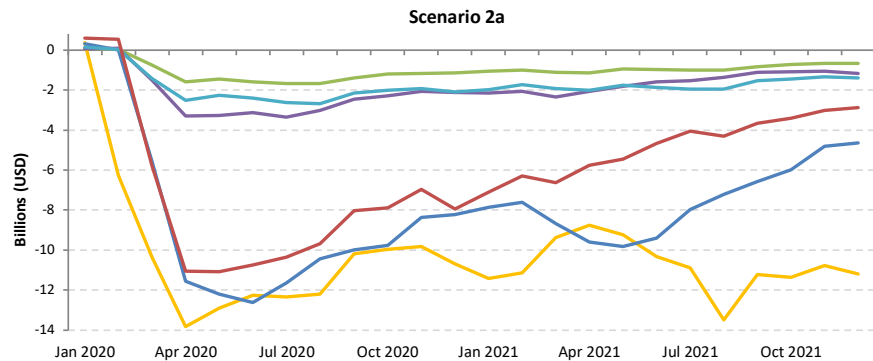
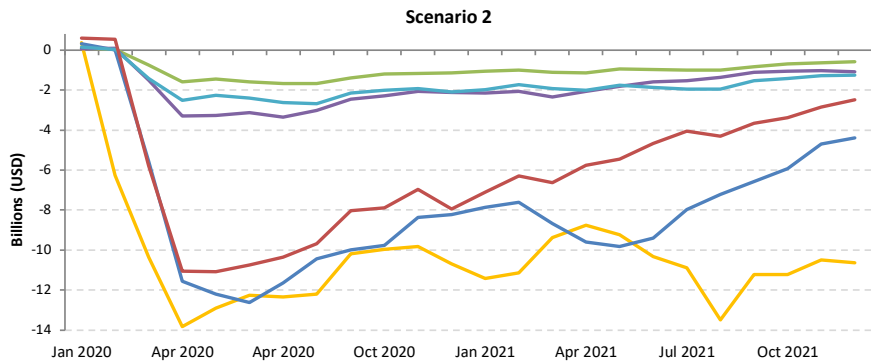
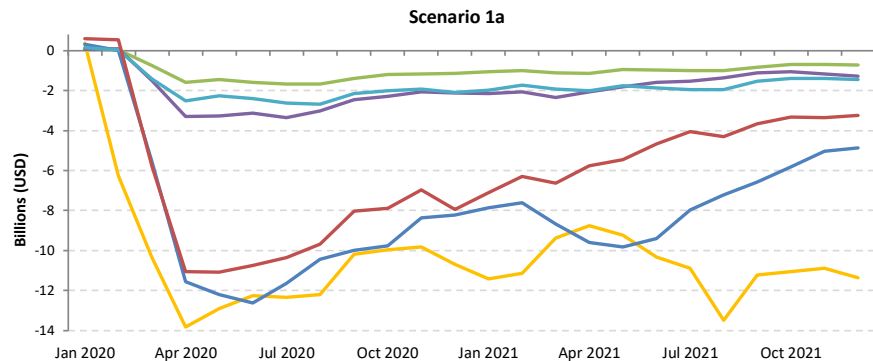
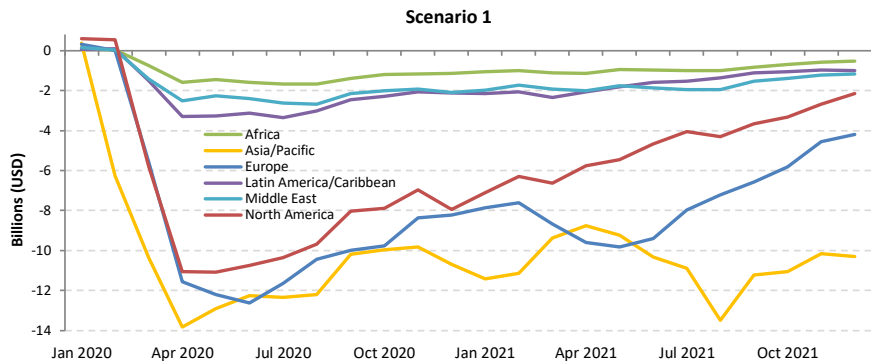


Passenger number change compared to 2019: Domestic



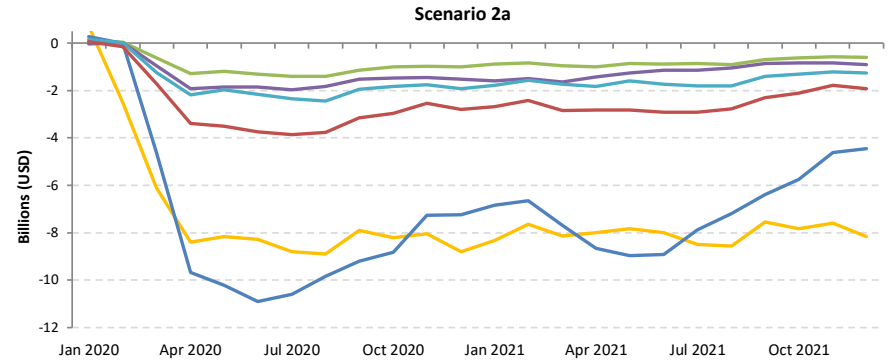
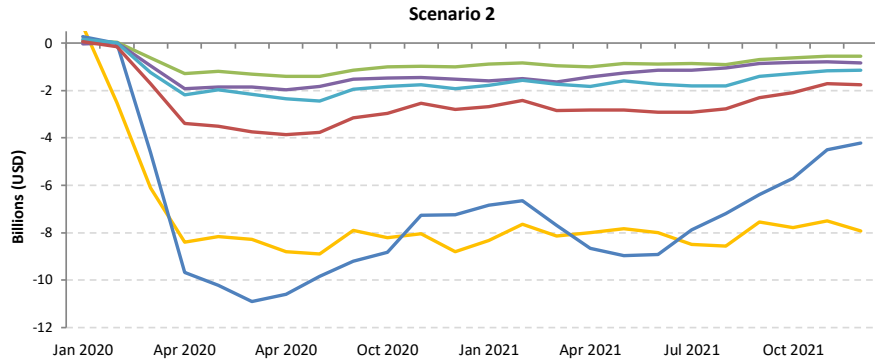
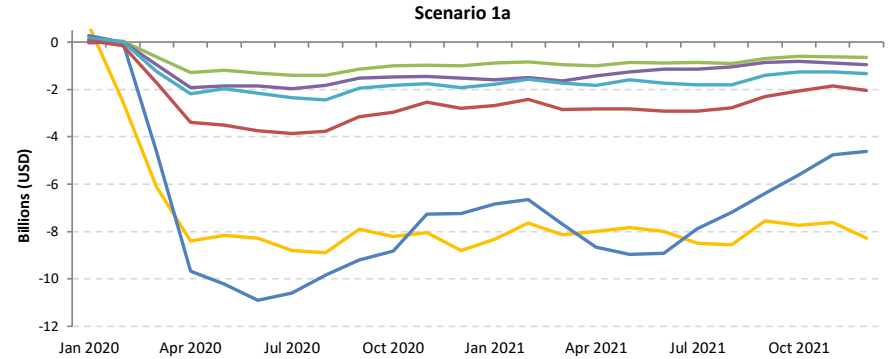
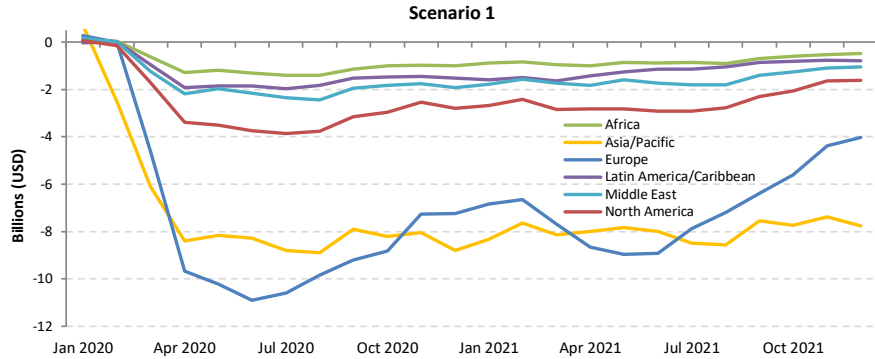


Passenger revenue change compared to 2019: International + Domestic



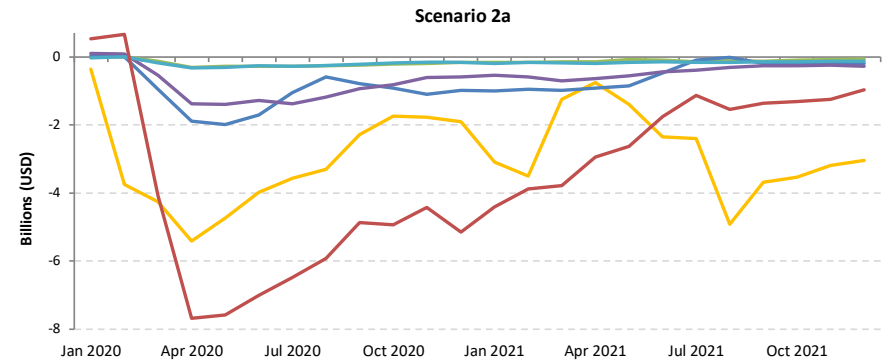
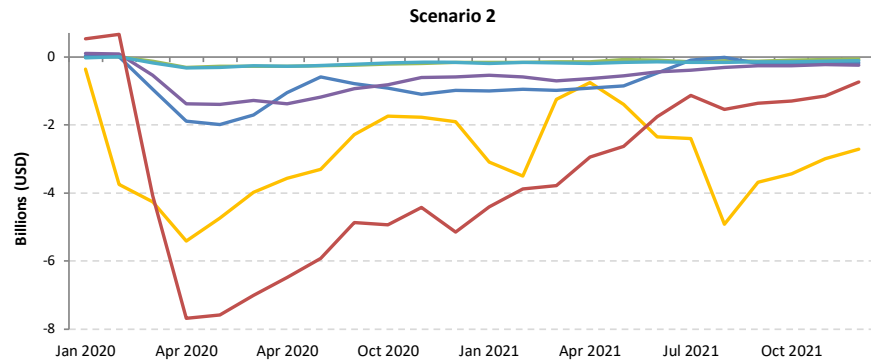
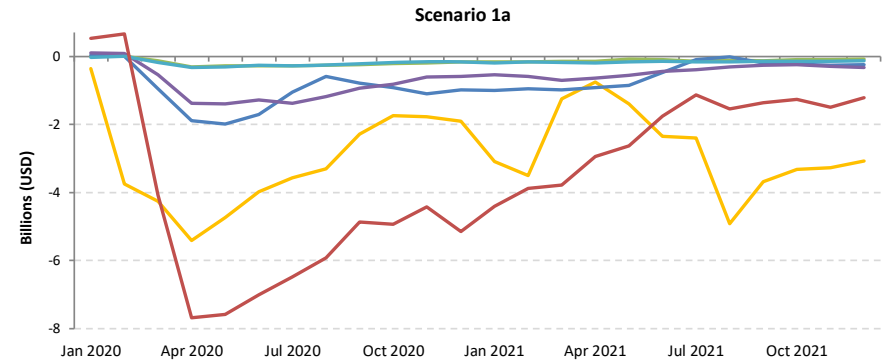
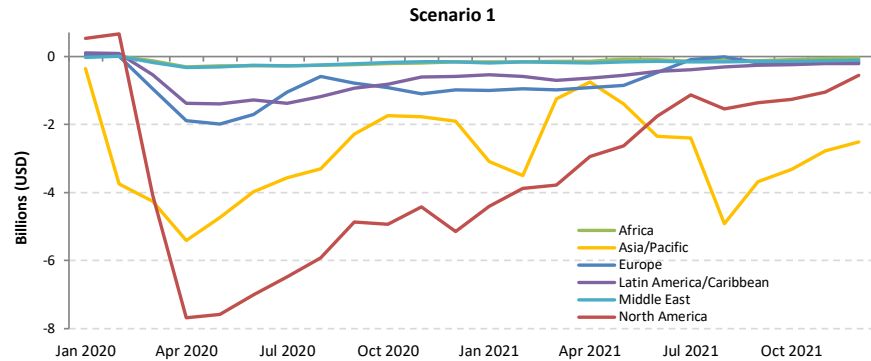


Passenger revenue change compared to 2019: International



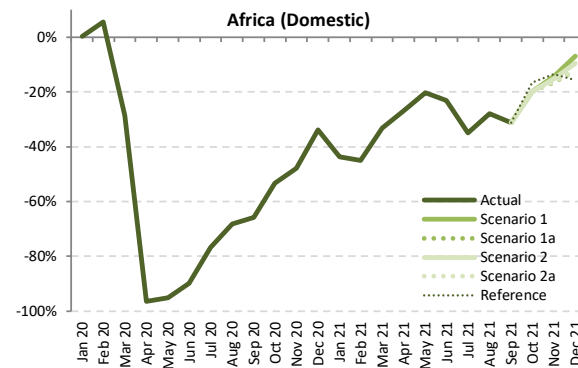
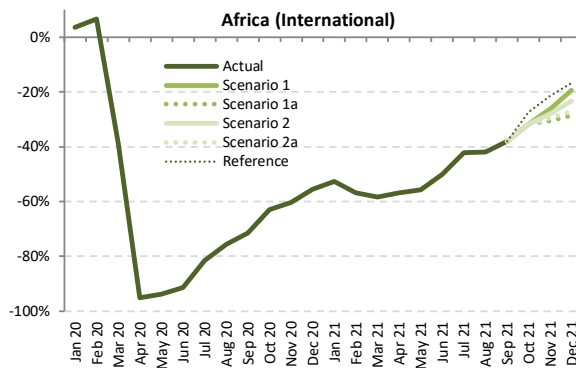
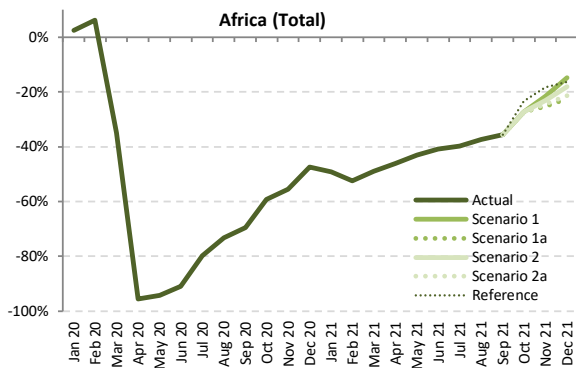


Passenger revenue change compared to 2019: Domestic



Africa

Compared to 2019	Seat capacity (%)			Passenger number (thousand)						Passenger revenue (USD, million)		
	Total	International	Domestic	Total		International		Domestic		Total	International	Domestic
1Q 2020	-9.2%	-10.0%	-7.9%	-3,972	-14.7%	-2,446	-14.4%	-1,526	-15.2%	-639	-501	-138
2Q 2020	-93.6%	-93.4%	-93.9%	-27,060	-97.9%	-17,663	-97.9%	-9,396	-97.8%	-4,633	-3,781	-852
3Q 2020	-74.3%	-76.3%	-70.3%	-27,056	-85.5%	-18,436	-87.6%	-8,620	-81.3%	-4,719	-3,938	-781
4Q 2020	-54.0%	-59.6%	-44.9%	-19,819	-68.7%	-13,604	-75.3%	-6,215	-57.7%	-3,528	-2,964	-563
Total 2020	-58.3%	-60.8%	-53.7%	-77,907	-67.7%	-52,150	-70.4%	-25,757	-62.8%	-13,519	-11,184	-2,335
1Q 2021	-50.2%	-55.9%	-40.5%	-17,492	-64.8%	-12,203	-72.0%	-5,289	-52.6%	-3,154	-2,674	-479
2Q 2021	-43.3%	-54.2%	-23.4%	-16,188	-58.6%	-12,686	-70.3%	-3,502	-36.4%	-3,041	-2,724	-317
3Q 2021	-37.5%	-40.8%	-31.3%	-15,462	-48.9%	-11,164	-53.0%	-4,299	-40.6%	-2,839	-2,449	-390
4Q 2021	-24.9% to -21.1%	-30.3% to -25.7%	-16.2% to -13.6%	-10,866 to -9,154	-37.7% to -31.7%	-8,054 to -6,902	-44.6% to -38.2%	-2,812 to -2,252	-26.1% to -20.9%	-2,104 to -1,809	-1,849 to -1,605	-255 to -204
Total 2021	-38.7% to -37.8%	-45.0% to -43.9%	-27.7% to -27.0%	-60,008 to -58,296	-52.1% to -50.6%	-44,107 to -42,955	-59.5% to -58.0%	-15,902 to -15,341	-38.8% to -37.4%	-11,138 to -10,842	-9,696 to -9,452	-1,441 to -1,391



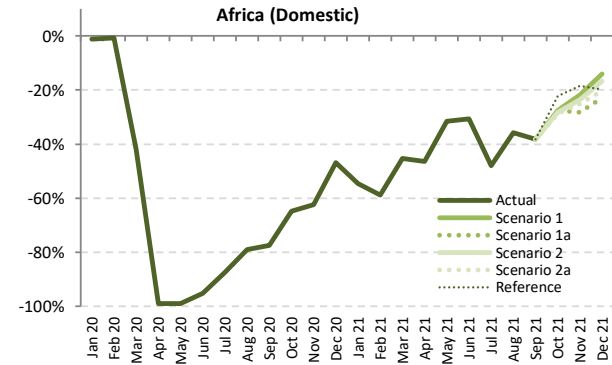
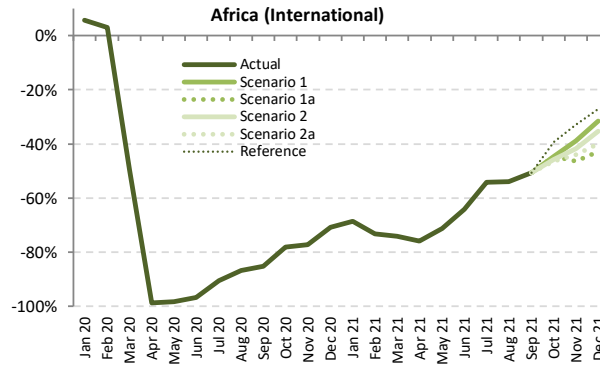
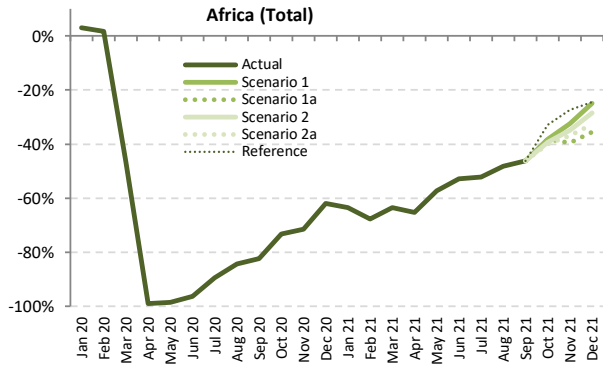
Seat Capacity (thousand) - Africa International + Domestic

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	8,621	8,621	8,621	8,621	8,621	-4,753	-35.5%	4,535	111.0%	-6,173	-41.7%		
October	13,313	13,964	5,413	-7,900	-59.3%	-8,550	-61.2%	14,621	9,689	9,689	9,689	9,667	10,218	-3,646 to -3,624	-27.4% to -27.2%	4,254 to 4,276	78.6% to 79.0%	-4,953 to -4,931	-33.9% to -33.7%		
November	12,870	13,666	5,721	-7,149	-55.5%	-7,944	-58.1%	14,369	10,080	9,624	9,896	9,718	10,511	-3,246 to -2,790	-25.2% to -21.7%	3,902 to 4,359	68.2% to 76.2%	-4,745 to -4,288	-33.0% to -29.8%		
December	13,763	14,829	7,245	-6,518	-47.4%	-7,583	-51.1%	15,825	11,737	10,676	11,270	10,822	11,507	-3,087 to -2,026	-22.4% to -14.7%	3,431 to 4,492	47.4% to 62.0%	-5,148 to -4,087	-32.5% to -25.8%		
1Q	37,498	40,553	34,047	-3,452	-9.2%	-6,507	-16.0%	41,777	18,691	18,691	18,691	18,691	18,691	-18,807	-50.2%	-15,356	-45.1%	-23,086	-55.3%		
2Q	37,938	40,575	2,429	-35,510	-93.6%	-38,147	-94.0%	42,515	21,516	21,516	21,516	21,516	21,516	-16,422	-43.3%	19,087	785.9%	-20,999	-49.4%		
3Q	41,986	43,907	10,805	-31,181	-74.3%	-33,102	-75.4%	46,302	26,226	26,226	26,226	26,226	26,226	-15,760	-37.5%	15,422	142.7%	-20,075	-43.4%		
4Q	39,946	42,458	18,380	-21,567	-54.0%	-24,078	-56.7%	44,814	31,507	29,989	30,846	30,207	32,236	-9,957 to -8,440	-24.9% to -21.1%	11,610 to 13,127	63.2% to 71.4%	-14,825 to -13,307	-33.1% to -29.7%		
Total	157,369	167,493	65,660	-91,709	-58.3%	-101,833	-60.8%	175,407	97,940	96,422	97,279	96,640	98,669	-60,947 to -59,429	-38.7% to -37.8%	30,763 to 32,280	46.9% to 49.2%	-78,985 to -77,467	-45.0% to -44.2%		



Seat Capacity (thousand) - Africa International																					
Year	2020					2021															
Month	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline					
	a	b	c	c-a	c/a-1							c-b	c/b-1	d	e	-	e-a	e/a-1	e-c	e/a-1	e-d
January	8,171	8,853	8,471	300	3.7%	-382	-4.3%	9,075	3,869	3,869	3,869	3,869	3,869	-4,301	-52.6%	-4,601	-54.3%	-5,206	-57.4%		
February	7,203	8,142	7,688	485	6.7%	-454	-5.6%	8,400	3,106	3,106	3,106	3,106	3,106	-4,097	-56.9%	-4,582	-59.6%	-5,294	-63.0%		
March	8,114	8,793	4,981	-3,133	-38.6%	-3,812	-43.3%	8,903	3,382	3,382	3,382	3,382	3,382	-4,733	-58.3%	-1,600	-32.1%	-5,221	-62.0%		
April	8,048	8,741	393	-7,655	-95.1%	-8,348	-95.5%	9,245	3,468	3,468	3,468	3,468	3,468	-4,580	-56.9%	3,075	782.6%	-5,777	-62.5%		
May	7,984	8,719	495	-7,489	-93.8%	-8,224	-94.3%	9,285	3,529	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	-4,252	-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	-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	-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	5,314	5,314	5,314	5,314	5,314	-3,259	-38.0%	2,867	117.1%	-4,436	-45.5%		
October	8,296	8,800	3,075	-5,221	-62.9%	-5,725	-65.1%	9,269	5,669	5,669	5,669	5,669	5,669	-2,642	-31.8%	2,579	83.9%	-3,615	-39.0%		
November	7,916	8,486	3,140	-4,776	-60.3%	-5,346	-63.0%	8,914	5,835	5,491	5,701	5,578	6,226	-2,425	-20.8%	2,351	2,695	74.9%	85.8%	-3,423	-30.7%
December	8,562	9,275	3,799	-4,762	-55.6%	-5,476	-59.0%	9,853	6,892	6,112	6,560	6,254	7,122	-2,449	-10.6%	2,313	3,093	60.9%	81.4%	-3,741	-29.6%
1Q	23,488	25,788	21,140	-2,348	-10.0%	-4,648	-18.0%	26,378	10,357	10,357	10,357	10,357	10,357	-13,131	-55.9%	-10,783	-51.0%	-16,021	-60.7%		
2Q	24,527	26,751	1,615	-22,913	-93.4%	-25,137	-94.0%	28,493	11,240	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	16,324	16,324	16,324	16,324	16,324	-11,257	-40.8%	9,797	150.1%	-14,975	-47.8%		
4Q	24,774	26,561	10,015	-14,759	-59.6%	-16,547	-62.3%	28,037	18,397	17,273	17,923	17,486	19,374	-7,501	-26.7%	7,259	8,382	72.5%	83.7%	-10,764	-34.4%
Total	100,370	108,409	39,296	-61,074	-60.8%	-69,113	-63.8%	114,207	56,318	55,194	55,845	55,407	57,296	-45,176	-44.0%	15,898	17,022	40.5%	43.3%	-59,013	-50.7%

Seat Capacity (thousand) - Africa Domestic																					
Year	2020					2021															
Month	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline					
	a	b	c	c-a	c/a-1							c-b	c/b-1	d	e	-	e-a	e/a-1	e-c	e/a-1	e-d
January	4,877	5,119	4,897	21	0.4%	-221	-4.3%	5,411	2,748	2,748	2,748	2,748	2,748	-2,128	-43.6%	-2,149	-43.9%	-2,662	-49.2%		
February	4,366	4,682	4,606	240	5.5%	-75	-1.6%	4,882	2,403	2,403	2,403	2,403	2,403	-1,962	-44.9%	-2,203	-47.8%	-2,478	-50.8%		
March	4,767	4,965	3,403	-1,364	-28.6%	-1,562	-31.5%	5,106	3,182	3,182	3,182	3,182	3,182	-1,585	-33.3%	-221	-6.5%	-1,924	-37.7%		
April	4,541	4,627	157	-4,384	-96.5%	-4,469	-96.6%	4,651	3,327	3,327	3,327	3,327	3,327	-1,214	-26.7%	3,170	2018.3%	-1,324	-28.5%		
May	4,404	4,566	209	-4,195	-95.3%	-4,357	-95.4%	4,633	3,515	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	-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	-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	-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	3,307	3,307	3,307	3,307	3,307	-1,493	-31.1%	1,668	101.8%	-1,737	-34.4%		
October	5,017	5,163	2,338	-2,679	-53.4%	-2,825	-54.7%	5,351	4,020	4,020	4,017	4,013	4,191	-1,003	-20.0%	1,675	2,199	-1,338	-24.9%		
November	4,954	5,180	2,581	-2,373	-47.9%	-2,598	-50.2%	5,454	4,245	4,132	4,195	4,140	4,285	-822	-16.6%	1,551	1,664	60.1%	64.5%	-1,322	-22.2%
December	5,202	5,554	3,446	-1,756	-33.8%	-2,108	-38.0%	5,971	4,845	4,564	4,711	4,569	4,385	-638	-10.7%	1,118	1,399	32.5%	40.6%	-1,407	-18.9%
1Q	14,010	14,765	12,907	-1,103	-7.9%	-1,859	-12.6%	15,399	8,334	8,334	8,334	8,334	8,334	-5,676	-40.5%	-4,573	-35.4%	-7,065	-45.9%		
2Q	13,411	13,824	814	-12,597	-93.9%	-13,101	-94.1%	14,021	10,276	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	9,902	9,902	9,902	9,902	9,902	-4,503	-31.3%	5,625	131.5%	-5,100	-34.0%		
4Q	15,172	15,896	8,365	-6,807	-44.9%	-7,531	-47.4%	16,777	13,110	12,716	12,922	12,722	12,862	-2,456	-16.2%	4,351	4,745	52.0%	56.7%	-4,061	-21.9%
Total	56,999	59,084	26,364	-30,635	-53.7%	-32,721	-55.4%	61,200	41,622	41,228	41,434	41,233	41,374	-15,771	-27.7%	14,864	15,258	56.4%	57.9%	-19,972	-32.0%



Passenger Number (thousand) - Africa International + Domestic

Year	2019		2020						2021											
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline		
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	9,279	9,958	9,573	294	3.2%	-385	-3.9%	10,346	3,386	3,386	3,386	3,386	3,386	3,386	-5,893	-63.5%	-6,187	-64.6%	-6,960	-67.3%
February	8,290	9,203	8,427	137	1.6%	-777	-8.4%	9,555	2,673	2,673	2,673	2,673	2,673	-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%	10,563	3,288	3,288	3,288	3,288	3,288	-6,204	-65.4%	3,186	3102.3%	-7,275	-68.9%	
May	8,653	9,291	130	-8,524	-98.5%	-9,162	-98.6%	9,754	3,694	3,694	3,694	3,694	3,694	-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	5,797	5,797	5,797	5,797	5,797	-5,371	-48.1%	4,044	230.8%	-6,472	-52.8%	
September	9,818	10,345	1,723	-8,095	-82.4%	-8,621	-83.3%	10,935	5,284	5,284	5,284	5,284	5,284	-4,534	-46.2%	3,561	206.6%	-5,651	-51.7%	
October	9,519	9,998	2,556	-6,962	-73.1%	-7,442	-74.4%	10,498	5,873	5,873	5,780	5,716	6,385	-3,802 to -3,646	-39.9% to -38.3%	3,160 to 3,316	123.6% to 129.7%	-4,782 to -4,625	-45.5% to -44.1%	
November	9,222	9,805	2,622	-6,601	-71.6%	-7,183	-73.3%	10,332	6,236	5,580	6,015	5,826	6,696	-3,643 to -2,986	-39.5% to -32.4%	2,958 to 3,614	112.8% to 137.9%	-4,752 to -4,096	-46.0% to -39.6%	
December	10,098	10,898	3,842	-6,256	-61.9%	-7,056	-64.7%	11,658	7,577	6,521	7,227	6,801	7,632	-3,577 to -2,522	-35.4% to -25.0%	2,678 to 3,734	69.7% to 97.2%	-5,137 to -4,081	-44.1% to -35.0%	
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	-16,188	-58.6%	10,872	1861.0%	-19,757	-63.3%	
3Q	31,649	33,196	4,592	-27,056	-85.5%	-28,603	-86.2%	35,153	16,186	16,186	16,186	16,186	16,186	-15,462	-48.9%	11,594	252.5%	-18,967	-54.0%	
4Q	28,839	30,701	9,020	-19,819	-68.7%	-21,680	-70.6%	32,488	19,685	17,973	19,022	18,343	20,714	-10,866 to -9,154	-37.7% to -31.7%	8,953 to 10,665	99.2% to 118.2%	-14,514 to -12,802	-44.7% to -39.4%	
Total	115,128	122,792	37,221	-77,907	-67.7%	-85,571	-69.7%	129,038	56,832	55,120	56,168	55,490	57,860	-60,008 to -58,296	-52.1% to -50.6%	17,898 to 19,611	48.1% to 52.7%	-73,918 to -72,206	-57.3% to -56.0%	

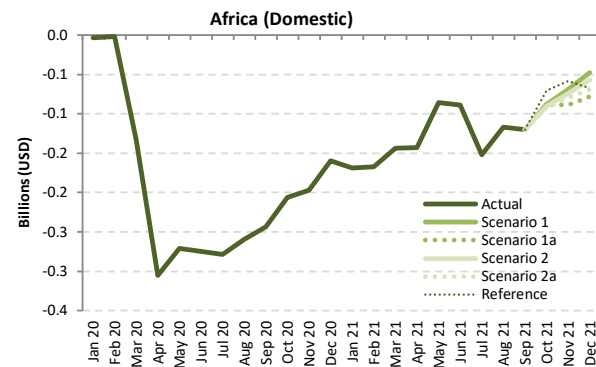
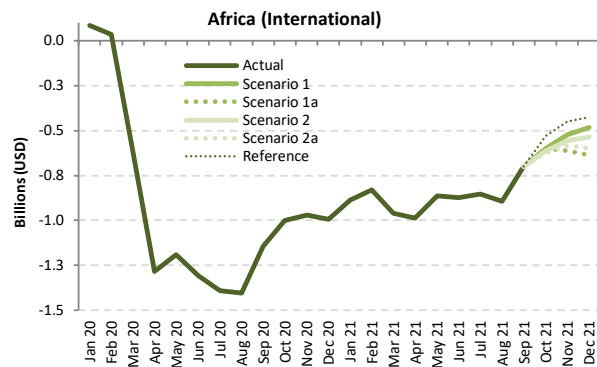
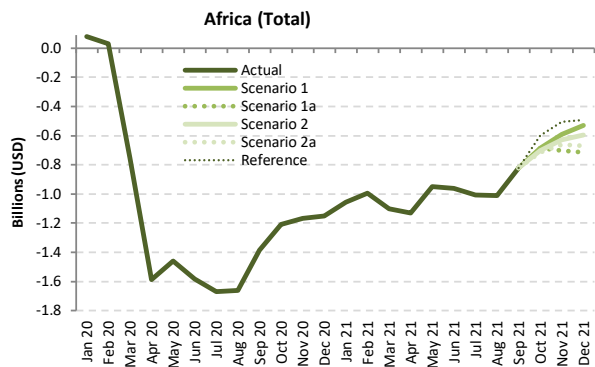


Passenger Number (thousand) - Africa International

Year	2019					2020					2021									
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline				
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	f	g	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1			
January	5,871	6,378	6,206	335	5.7%	-172	-2.7%	6,558	1,838	1,838	1,838	1,838	1,838	-4,033	-68.7%	-4,368	-70.4%	-4,720	-72.0%	
February	5,149	5,832	5,305	156	3.0%	-527	-9.0%	6,037	1,377	1,377	1,377	1,377	1,377	-3,772	-73.3%	-3,928	-74.0%	-4,659	-77.2%	
March	5,929	6,432	2,992	-2,937	-49.5%	-3,440	-53.5%	6,530	1,531	1,531	1,531	1,531	1,531	-4,398	-74.2%	-1,461	-48.8%	-4,999	-76.6%	
April	6,091	6,646	71	-6,020	-98.8%	-6,574	-98.9%	7,074	1,462	1,462	1,462	1,462	1,462	-4,629	-76.0%	1,391	195.2%	-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	1,624	-4,010	-71.2%	1,524	151.97%	-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	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	3,278	-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	3,468	3,468	3,468	3,468	3,468	-4,079	-54.0%	2,474	249.0%	-5,114	-59.6%	
September	6,349	6,814	943	-5,406	-85.1%	-5,871	-86.2%	7,284	3,142	3,142	3,142	3,142	3,142	-3,207	-50.5%	2,199	233.2%	-4,141	-56.9%	
October	6,002	6,376	1,318	-4,684	-78.0%	-5,058	-79.3%	6,740	3,326	3,326	3,258	3,211	3,647	-2,791 to -2,675	-46.5% to -44.6%	1,893 to 2,008	143.6% to 152.4%	-3,529 to -3,414	-52.4% to -50.6%	
November	5,733	6,153	1,305	-4,428	-77.2%	-4,847	-78.8%	6,483	3,504	3,071	3,344	3,212	3,853	-2,662 to -2,228	-46.4% to -38.9%	1,766 to 2,199	135.3% to 168.5%	-3,412 to -2,979	-52.6% to -45.9%	
December	6,340	6,882	1,848	-4,493	-70.9%	-5,035	-73.2%	7,336	4,342	3,624	4,096	3,801	4,618	-2,716 to -1,998	-42.8% to -31.5%	1,776 to 2,495	96.1% to 135.0%	-3,712 to -2,994	-50.6% to -40.8%	
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	-12,200	-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	9,888	9,888	9,888	9,888	9,888	-11,164	-53.0%	7,272	278.0%	-14,212	-59.0%	
4Q	18,075	19,411	4,471	-13,604	-75.3%	-14,940	-77.0%	20,559	11,173	10,021	10,697	10,223	12,119	-8,054 to -6,902	-44.6% to -38.2%	5,550 to 6,702	124.1% to 149.9%	-10,538 to -9,386	-51.3% to -45.7%	
Total	74,111	80,246	21,961	-52,150	-70.4%	-58,284	-72.6%	84,938	31,157	30,005	30,681	30,207	32,102	-44,107 to -42,955	-59.5% to -58.0%	8,043 to 9,195	36.6% to 41.9%	-54,933 to -53,781	-64.7% to -63.3%	

Passenger Number (thousand) - Africa Domestic

Year	2019					2020					2021									
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline				
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	f	g	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1			
January	3,408	3,580	3,367	-41	-1.2%	-213	-6.0%	3,788	1,548	1,548	1,548	1,548	1,548	-1,860	-54.6%	-1,819	-54.0%	-2,240	-59.1%	
February	3,141	3,371	3,121	-19	-0.6%	-250	-7.4%	3,518	1,296	1,296	1,296	1,296	1,296	-1,845	-58.8%	-1,826	-58.5%	-2,223	-63.2%	
March	3,498	3,646	2,032	-1,466	-41.9%	-1,614	-44.3%	3,753	1,914	1,914	1,914	1,914	1,914	-1,583	-45.3%	-1,816	-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	5693.9%	-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%	6,891.6%		-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	2,329	2,329	2,329	2,329	2,329	-1,291	-35.7%	1,570	207.0%	-1,358	-36.8%	
September	3,469	3,531	780	-2,688	-77.5%	-2,750	-77.9%	3,651	2,142	2,142	2,142	2,142	2,142	-1,327	-38.3%	1,361	174.5%	-1,510	-41.3%	
October	3,517	3,622	1,238	-2,278	-64.8%	-2,384	-65.8%	3,758	2,546	2,546	2,522	2,505	2,738	-1,011 to -970	-28.8% to -27.6%	1,267 to 1,308	102.3% to 105.6%	-1,252 to -1,211	-33.3% to -32.2%	
November	3,490	3,652	1,317	-2,173	-62.3%	-2,335	-63.9%	3,849	2,732	2,509	2,671	2,614	2,843	-981 to -758	-28.1% to -21.7%	1,192 to 1,415	90.5% to 107.5%	-1,340 to -1,117	-34.8% to -29.0%	
December	3,758	4,016	1,995	-1,763	-46.9%	-2,021	-50.3%	4,322	3,234	2,897	3,131	3,004	3,014	-861 to -524	-22.9% to -13.9%	902 to 1,240	45.2% to 62.1%	-1,424 to -1,087	-33.0% to -25.2%	
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%	10,059	6,107	6,107	6,107	6,107	6,107	-3,502	-36.4%	5,894	2773.1%	-3,952	-39.3%	
3Q	10,597	10,748	1,977	-8,620	-81.3%	-8,771	-81.6%	11,053	6,298	6,298	6,298	6,298	6,298	-4,299	-40.6%	4,321	218.6%	-4,755	-43.0%	
4Q	10,764	11,290	4,550	-6,215	-57.7%	-6,741	-59.7%	11,928	8,512	7,952	8,325	8,120	8,595	-2,812 to -2,252	-26.1% to -20.9%	3,402 to 3,963	74.8% to 87.1%	-3,976 to -3,416	-33.3% to -28.6%	
Total	41,016	42,546	15,260	-25,757	-62.8%	-27,286	-64.1%	44,100	25,675	25,115	25,488	25,283	25,758	-15,902 to -15,341	-38.8% to -37.4%	9,855 to 10,415	64.6% to 68.3%	-18,985 to -18,425	-43.1% to -41.8%	



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

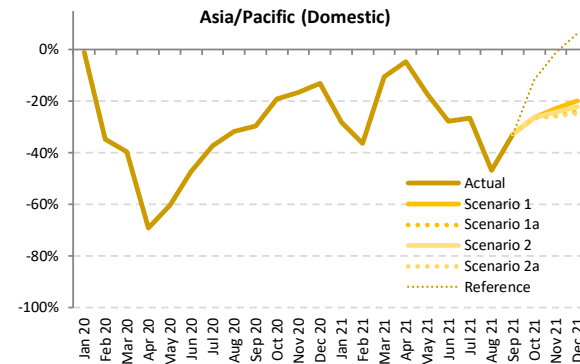
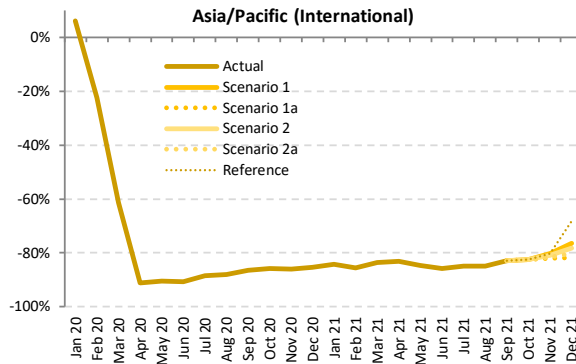
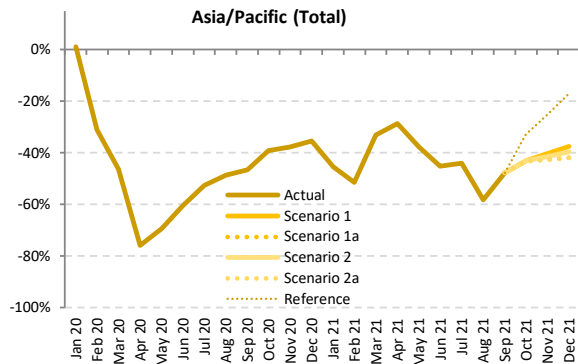
Year	2019							2020							2021						
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
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	1871.0%	-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	937	937	937	937	937	-1,011	-51.9%	651	228.1%	-1,204	-56.2%		
September	1,673	1,766	286	-1,388	-82.9%	-1,481	-83.8%	1,869	852	852	852	852	852	-821	-49.1%	566	198.2%	-1,017	-54.4%		
October	1,615	1,691	408	-1,207	-74.8%	-1,284	-75.9%	1,776	928	928	912	900	1,013	-715 to -687	-44.3% to -42.5%	493 to 521	120.9% to 127.7%	-876 to -848	-49.3% to -47.7%		
November	1,574	1,664	406	-1,168	-74.2%	-1,258	-75.6%	1,743	983	871	944	911	1,067	-703 to -591	-44.6% to -37.5%	465 to 577	114.6% to 142.2%	-872 to -760	-50.0% to -43.6%		
December	1,738	1,867	585	-1,153	-66.3%	-1,282	-68.7%	1,986	1,206	1,023	1,144	1,069	1,244	-715 to -531	-41.1% to -30.6%	438 to 621	74.8% to 106.2%	-963 to -780	-48.5% to -39.3%		
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	2,639	2,639	2,639	2,639	2,639	-2,839	-51.8%	1,880	247.7%	-3,441	-56.6%		
4Q	4,926	5,223	1,398	-3,528	-71.6%	-3,824	-73.2%	5,505	3,117	2,822	2,999	2,880	3,324	-2,104 to -1,809	-42.7% to -36.7%	1,424 to 1,719	101.8% to 122.9%	-2,683 to -2,388	-48.7% to -43.4%		
Total	19,762	21,067	6,243	-13,519	-68.4%	-14,824	-70.4%	22,072	8,919	8,624	8,801	8,682	9,126	-11,138 to -10,842	-56.4% to -54.9%	2,381 to 2,677	38.1% to 42.9%	-13,448 to -13,153	-60.9% to -59.6%		

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	726	726	726	726	726	-894	-55.2%	509	234.7%	-1,081	-59.8%
September	1,359	1,446	215	-1,144	-84.2%	-1,231	-85.1%	1,538	658	658	658	658	658	-701	-51.6%	443	206.1%	-880	-57.2%
October	1,296	1,363	295	-1,001	-77.2%	-1,068	-78.3%	1,435	697	697	683	673	765	-623 to -599	-48.1% to -46.2%	378 to 402	127.9% to 136.1%	-762 to -738	-53.1% to -51.4%
November	1,258	1,333	287	-971	-77.2%	-1,047	-78.5%	1,394	736	644	702	674	809	-614 to -522	-48.8% to -41.5%	357 to 449	124.7% to 156.6%	-750 to -659	-53.8% to -47.2%
December	1,397	1,503	404	-993	-71.1%	-1,099	-73.1%	1,594	913	760	860	797	971	-637 to -484	-45.6% to -34.7%	356 to 509	88.1% to 125.9%	-834 to -681	-52.3% to -42.7%
1Q	3,702	4,049	3,202	-501	-13.5%	-847	-20.9%	4,115	1,028	1,028	1,028	1,028	1,028	-2,674	-72.2%	-2,174	-67.9%	-3,087	-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	2,069	2,069	2,069	2,069	2,069	-2,449	-54.2%	1,489	256.7%	-3,010	-59.3%
4Q	3,950	4,199	986	-2,964	-75.0%	-3,213	-76.5%	4,424	2,346	2,101	2,245	2,144	2,545	-1,849 to -1,605	-46.8% to -40.6%	1,115 to 1,360	113.1% to 137.9%	-2,322 to -2,078	-52.5% to -47.0%
Total	16,044	17,210	4,860	-11,184	-69.7%	-12,351	-71.8%	18,074	6,592	6,347	6,491	6,390	6,792	-9,696 to -9,452	-60.4% to -58.9%	1,488 to 1,732	30.6% to 35.6%	-11,727 to -11,482	-64.9% to -63.5%

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	5693.9%	-151	-47.7%
May	274	284	3	-271	-99.0%	-281	-99.1%	289	188	188	188	188	188	-86	-31.4%	185	6891.6%	-1091	-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	211	211	211	211	211	-117	-35.7%	142	207.0%	-123	-36.8%
September	314	320	71	-244	-77.5%	-249	-77.9%	331	194	194	194	194	194	-120	-38.3%	123	174.5%	-137	-41.3%
October	319	328	112	-207	-64.8%	-216	-65.8%	341	231	231	229	227	248	-92 to -88	-28.8% to -27.6%	115 to 119	102.3% to 105.6%	-114 to -110	-33.3% to -32.2%
November	316	331	119	-197	-62.3%	-212	-63.9%	349	248	227	242	237	258	-89 to -69	-28.1% to -21.7%	108 to 128	90.5% to 107.5%	-121 to -101	-34.8% to -29.0%
December	341	364	181	-160	-46.9%	-183	-50.3%	392	293	263	284	272	273	-78 to -47	-22.9% to -13.9%	82 to 112	45.2% to 62.1%	-129 to -99	-33.0% to -25.2%
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	2773.1%	-358	-39.3%
3Q	961	974	179	-781	-81.3%	-795	-81.6%	1,002	571	571	571	571	571	-390	-40.6%	392	218.6%	-431	-43.0%
4Q	976	1,023	412	-563	-57.7%	-611	-59.7%	1,081	772	721	755	736	779	-255 to -204	-26.1% to -20.9%	308 to 359	74.8% to 87.1%	-360 to -310	-33.3% to -28.6%
Total	3,718	3,857	1,383	-2,335	-62.8%	-2,473	-64.1%	3,998	2,327	2,277	2,310	2,292	2,335	-1,441 to -1,391	-38.8% to -37.4%	893 to 944	64.6% to 68.3%	-1,721 to -1,670	-43.1% to -41.8%

Asia/Pacific

Compared to 2019	Seat capacity (%)			Passenger number (thousand)						Passenger revenue (USD, million)		
	Total	International	Domestic	Total		International		Domestic		Total	International	Domestic
1Q 2020	-25.1%	-25.9%	-24.7%	-140,680	-34.5%	-40,003	-32.7%	-100,677	-35.3%	-16,257	-7,891	-8,366
2Q 2020	-68.5%	-90.8%	-58.8%	-317,235	-77.1%	-117,222	-96.4%	-200,013	-69.0%	-38,970	-24,855	-14,114
3Q 2020	-49.3%	-87.6%	-32.8%	-258,676	-59.3%	-120,561	-94.6%	-138,115	-44.7%	-34,739	-25,585	-9,154
4Q 2020	-37.4%	-85.8%	-16.2%	-204,867	-48.3%	-117,220	-93.8%	-87,648	-29.3%	-30,488	-25,068	-5,420
Total 2020	-45.1%	-72.7%	-33.0%	-921,458	-54.8%	-395,005	-79.6%	-526,453	-44.5%	-120,453	-83,400	-37,053
1Q 2021	-43.2%	-84.4%	-24.9%	-224,759	-55.1%	-113,992	-93.1%	-110,767	-38.8%	-31,950	-24,116	-7,834
2Q 2021	-37.2%	-84.5%	-16.6%	-190,170	-46.2%	-112,836	-92.8%	-77,334	-26.7%	-28,318	-23,821	-4,496
3Q 2021	-50.0%	-84.3%	-35.2%	-271,162	-62.1%	-116,506	-91.4%	-154,656	-50.1%	-35,610	-24,612	-10,998
4Q 2021	-42.6% to -40.2%	-82.1% to -79.6%	-25.6% to -23.0%	-246,567 to -228,355	-58.1% to -53.8%	-111,169 to -107,935	-89.0% to -86.4%	-135,679 to -120,420	-45.3% to -40.2%	-33,334 to -31,504	-23,641 to -22,889	-9,757 to -8,615
Total 2021	-43.3% to -42.7%	-83.8% to -83.2%	-25.7% to -25.0%	-932,658 to -914,446	-55.5% to -54.4%	-454,502 to -451,268	-91.5% to -90.9%	-478,436 to -463,177	-40.4% to -39.1%	-129,211 to -127,382	-96,190 to -95,439	-33,085 to -31,943



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

Year	2019							2020							2021						
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e					-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1	
January	173,887	184,761	175,876	1,990	1.1%	-8,885	-4.8%	192,546	95,007	95,007	95,007	95,007	95,007	-78,880	-45.4%	-80,870	-46.0%	-97,540	-50.7%		
February	160,779	172,412	111,041	-49,737	-30.9%	-61,371	-35.6%	177,025	78,160	78,160	78,160	78,160	78,160	-82,619	-51.4%	-32,881	-29.6%	-98,866	-55.8%		
March	170,186	177,838	91,338	-78,848	-46.3%	-86,500	-48.6%	181,273	113,808	113,808	113,808	113,808	-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	-76.4%	175,130	119,445	119,445	119,445	119,445	-47,993	-28.7%	79,077	195.9%	-55,685	-31.8%			
May	171,640	176,452	52,578	-119,062	-69.4%	-123,873	-70.2%	181,668	106,832	106,832	106,832	106,832	-64,809	-37.8%	54,253	103.2%	-74,836	-41.2%			
June	169,062	172,795	66,910	-102,152	-60.4%	-105,885	-61.3%	177,572	92,598	92,598	92,598	92,598	-76,464	-45.2%	25,688	38.4%	-84,974	-47.9%			
July	179,966	184,680	85,490	-94,746	-52.5%	-99,190	-53.7%	192,385	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	-50.2%	193,036	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	-48.0%	182,638	89,398	89,398	89,398	89,398	-81,498	-47.7%	-1,845	-2.0%	-93,240	-51.1%			
October	176,402	182,262	107,481	-68,922	-39.1%	-74,781	-41.0%	191,349	100,456	100,456	100,312	100,125	118,404	-76,277 to -75,946	-43.2% to -43.1%	-7,355 to -7,024	-6.8% to -6.5%	-91,223 to -90,892	-47.7% to -47.5%		
November	169,922	176,029	105,951	-63,972	-37.6%	-70,079	-39.8%	183,863	101,564	97,400	99,641	97,504	127,200	-72,522 to -68,359	-42.7% to -40.2%	-8,551 to -4,387	-8.1% to -4.1%	-86,463 to -82,299	-47.0% to -44.8%		
December	176,471	183,713	113,870	-62,601	-35.5%	-69,843	-38.0%	192,060	110,441	102,496	106,737	102,507	146,685	-73,975 to -66,030	-41.9% to -37.4%	-11,375 to -3,429	-10.0% to -3.0%	-89,565 to -81,619	-46.6% to -42.5%		
1Q	504,851	535,012	378,256	-126,595	-25.1%	-156,756	-29.3%	550,845	286,974	286,974	286,974	286,974	286,974	-217,877	-43.2%	-91,281	-24.1%	-263,871	-47.9%		
2Q	508,140	520,253	159,856	-348,283	-68.5%	-360,397	-69.3%	534,370	318,874	318,874	318,874	318,874	318,874	-189,265	-37.2%	159,018	99.5%	-215,496	-40.3%		
3Q	530,571	545,500	268,904	-261,668	-49.3%	-276,596	-50.7%	568,059	265,275	265,275	265,275	265,275	265,275	-265,296	-50.0%	-3,629	-1.3%	-302,784	-53.3%		
4Q	522,796	542,005	327,302	-195,494	-37.4%	-214,703	-39.6%	567,272	312,461	300,352	306,690	300,136	392,289	-222,659 to -210,334	-42.6% to -40.2%	-27,165 to -14,840	-8.3% to -4.5%	-267,135 to -254,811	-47.1% to -44.9%		
Total	2,066,358	2,142,769	1,134,318	-932,040	-45.1%	-1,008,451	-47.1%	2,220,547	1,183,585	1,171,476	1,177,814	1,171,260	1,263,412	-895,098 to -882,773	-43.3% to -42.7%	36,943 to 49,268	3.3% to 4.3%	-1,049,287 to -1,036,962	-47.3% to -46.7%		

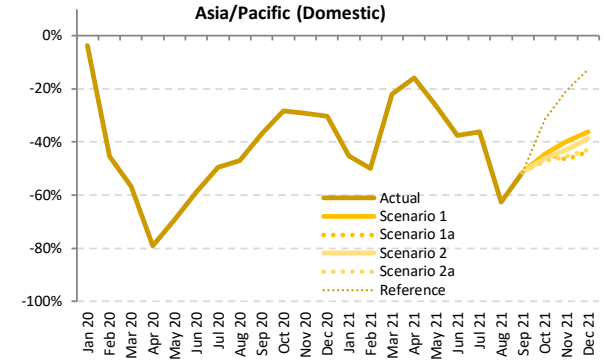
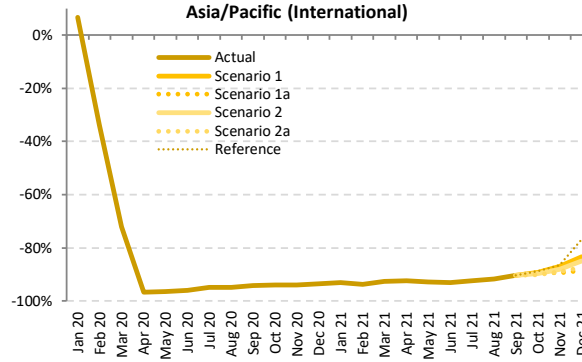
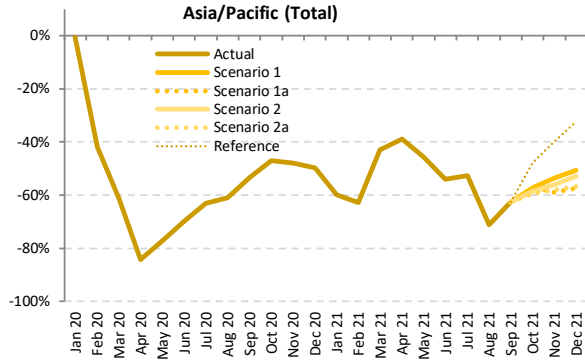


Seat Capacity (thousand) - Asia/Pacific International

Table with columns: Year, Month, 2019, 2020, 2021. Rows include months from January to December, and quarterly (1Q-4Q) and total data. Metrics include Actual, Baseline, Estimated, and various comparisons to 2019, Baseline, and 2020.

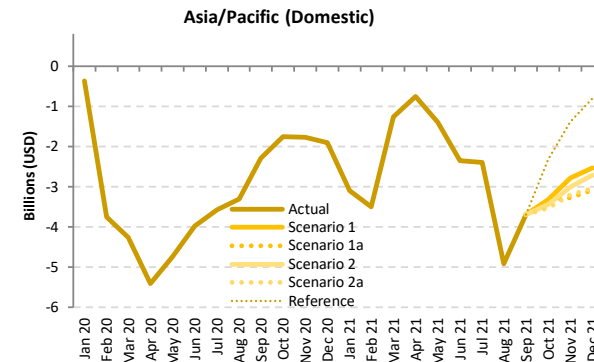
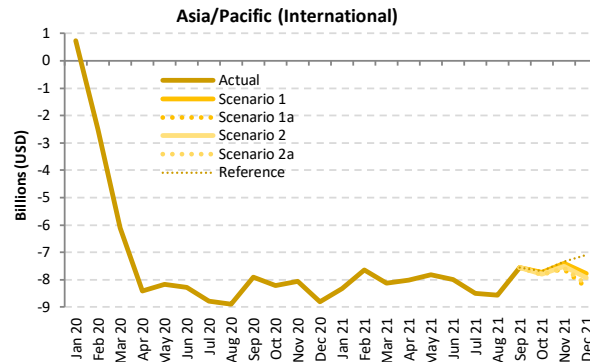
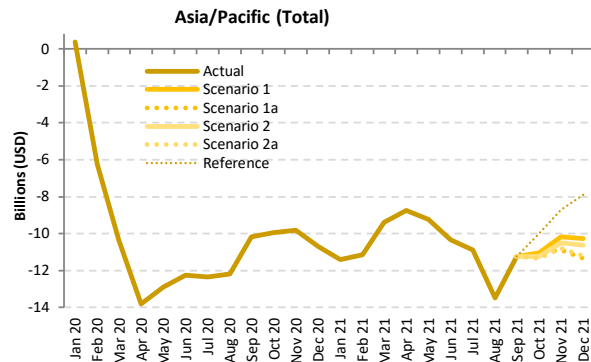
Seat Capacity (thousand) - Asia/Pacific Domestic

Table with columns: Year, Month, 2019, 2020, 2021. Rows include months from January to December, and quarterly (1Q-4Q) and total data. Metrics include Actual, Baseline, Estimated, and various comparisons to 2019, Baseline, and 2020.



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

Year	2019							2020							2021						
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e						e-a	e/a-1	e-c	e/a-1	e-d	e/d-1	
January	137,870	147,276	137,106	-764	-0.6%	-10,171	-6.9%	154,196	55,337	55,337	55,337	55,337	55,337	-82,532	-59.9%	-81,768	-59.6%	-98,859	-64.1%		
February	131,703	141,935	76,476	-55,227	-41.9%	-65,459	-46.1%	146,423	49,043	49,043	49,043	49,043	49,043	-82,660	-62.8%	-27,433	-35.9%	-97,380	-66.5%		
March	138,285	145,229	53,596	-84,689	-61.2%	-91,633	-63.1%	148,631	78,718	78,718	78,718	78,718	78,718	-59,566	-43.1%	25,123	46.9%	-69,912	-47.0%		
April	136,254	139,805	21,365	-114,889	-84.3%	-118,440	-84.7%	143,719	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	43,454	43,454	43,454	43,454	43,454	-107,036	-71.1%	-15,067	-25.7%	-119,394	-73.3%		
September	137,334	141,809	64,160	-73,174	-53.3%	-77,649	-54.8%	147,973	51,528	51,528	51,528	51,528	51,528	-85,806	-62.5%	-12,632	-19.7%	-96,445	-65.2%		
October	143,446	148,902	75,995	-67,451	-47.0%	-72,908	-49.0%	156,910	61,442	61,442	59,528	58,232	75,004	-85,214 to -82,004	-59.4% to -57.2%	-17,763 to -14,552	-23.4% to -19.1%	-98,678 to -95,468	-62.9% to -60.8%		
November	138,331	143,968	72,009	-66,322	-47.9%	-71,959	-50.0%	150,923	64,269	56,679	60,846	57,880	83,345	-81,652 to -74,062	-59.0% to -53.5%	-15,330 to -7,740	-21.3% to -10.7%	-94,244 to -86,654	-62.4% to -57.4%		
December	142,703	149,309	71,609	-71,094	-49.8%	-77,700	-52.0%	156,714	70,414	60,768	67,121	61,802	96,402	-81,936 to -72,289	-57.4% to -50.7%	-10,842 to -1,195	-15.1% to -1.7%	-95,946 to -86,300	-61.2% to -55.1%		
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	165,266	165,266	165,266	165,266	165,266	-271,162	-62.1%	-12,485	-7.0%	-305,770	-64.9%		
4Q	424,481	442,179	219,613	-204,867	-48.3%	-222,566	-50.3%	464,547	196,126	178,890	187,495	177,914	254,750	-246,567 to -228,355	-58.1% to -53.8%	-41,700 to -23,487	-19.0% to -10.7%	-286,634 to -268,422	-61.7% to -57.8%		
Total	1,680,367	1,750,571	758,909	-921,458	-54.8%	-991,663	-56.6%	1,821,134	765,921	748,685	757,290	747,709	824,546	-932,658 to -914,446	-55.5% to -54.4%	-11,200 to 7,013	-1.5% to 0.9%	-1,073,425 to -1,055,213	-58.9% to -57.9%		



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

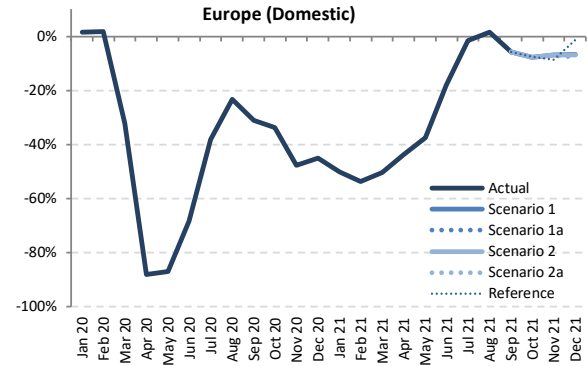
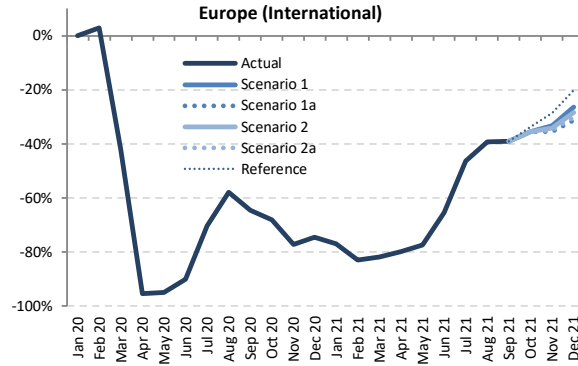
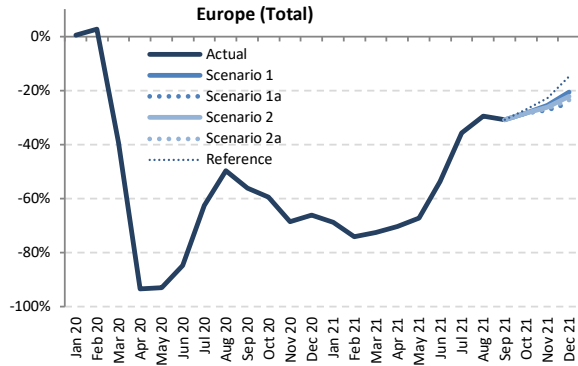
Year	2019						2020									2021					
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019	Compared to 2020	Compared to Baseline						
Month	a	b	c	c-a	c/a-1	c-b	d	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1			
January	16,143	17,369	16,509	367	2.3%	-859	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	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	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	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	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	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	18,499	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	18,934	3,880	3,880	3,880	3,880	3,880	-13,484	-77.7%	-1,289	-24.9%	-15,054	-79.5%			
September	15,725	16,161	5,536	-10,189	-64.8%	-10,625	16,922	4,493	4,493	4,493	4,493	4,493	-11,231	-71.4%	-1,043	-18.8%	-12,429	-73.4%			
October	16,389	17,166	6,429	-9,960	-60.8%	-10,737	18,144	5,337	5,337	5,156	5,035	6,380	-11,354 to -11,052	-69.3% to -67.4%	-1,394 to -1,092	-21.7% to -17.0%	-13,110 to -12,807	-72.3% to -70.6%			
November	15,837	16,655	6,008	-9,829	-62.1%	-10,647	17,564	5,668	4,940	5,337	5,057	7,122	-10,897 to -10,169	-68.8% to -64.2%	-1,068 to -340	-17.8% to -5.7%	-12,625 to -11,896	-71.9% to -67.7%			
December	16,741	17,703	6,041	-10,699	-63.9%	-11,661	18,698	6,457	5,386	6,098	5,541	8,835	-11,355 to -10,284	-67.8% to -61.4%	-655 to 415	-10.9% to 6.9%	-13,312 to -12,241	-71.2% to -65.5%			
1Q	47,371	50,627	31,115	-16,257	-34.3%	-19,512	52,590	15,421	15,421	15,421	15,421	15,421	-31,590	-67.4%	-15,693	-50.4%	-37,168	-70.7%			
2Q	47,442	48,814	8,473	-38,970	-82.1%	-40,341	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	54,346	14,602	14,602	14,602	14,602	14,602	-35,610	-70.9%	-871	-5.6%	-39,744	-73.1%			
4Q	48,966	51,524	18,479	-30,488	-62.3%	-33,046	54,406	17,462	15,663	16,592	15,633	22,337	-33,334 to -31,504	-68.1% to -64.3%	-2,846 to -1,017	-15.4% to -5.5%	-38,774 to -36,945	-71.3% to -67.9%			
Total	193,992	202,786	73,539	-120,453	-62.1%	-129,247	211,775	66,610	64,810	65,740	64,780	71,484	-129,211 to -127,382	-66.6% to -65.7%	-8,758 to -6,929	-11.9% to -9.4%	-146,995 to -145,166	-69.4% to -68.5%			

Passenger revenue (USD, million) - Asia/Pacific International																				
Year	2020					2021														
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline		
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	9,018	9,778	9,744	726	8.0%	-34	-0.3%	10,303	687	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	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	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	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	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	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	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	878	878	878	878	878	878	-8,563	-90.7%	328	59.6%	-9,634	-91.6%
September	8,448	8,696	546	-7,902	-93.5%	-8,150	-93.7%	9,176	901	901	901	901	901	901	-7,547	-89.3%	355	65.0%	-8,275	-90.2%
October	8,781	9,295	570	-8,211	-93.5%	-8,725	-93.9%	9,850	1,046	1,046	993	957	1,089	-7,824 to -7,735	-89.1% to -88.1%	387 to 476	67.9% to 83.6%	-8,893 to -8,803	-90.3% to -89.4%	
November	8,618	9,206	561	-8,057	-93.5%	-8,645	-93.9%	9,798	1,227	991	1,117	1,031	1,278	-7,627 to -7,391	-88.5% to -85.8%	430 to 666	76.7% to 118.7%	-8,807 to -8,571	-89.9% to -87.5%	
December	9,475	10,148	676	-8,800	-92.9%	-9,472	-93.3%	10,791	1,712	1,196	1,545	1,310	2,374	-8,280 to -7,764	-87.4% to -81.9%	520 to 1,036	77.0% to 153.4%	-9,595 to -9,079	-88.9% to -84.1%	
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	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	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	2,579	2,579	2,579	2,579	2,579	2,579	-24,612	-90.5%	973	60.6%	-27,265	-91.4%
4Q	26,875	28,648	1,806	-25,068	-93.3%	-26,842	-93.7%	30,439	3,985	3,233	3,655	3,298	4,741	-23,641 to -22,889	-88.0% to -85.2%	1,427 to 2,179	79.0% to 120.6%	-27,205 to -26,454	-89.4% to -86.9%	
Total	105,975	111,641	22,576	-83,400	-78.7%	-89,065	-79.8%	117,131	10,537	9,785	10,207	9,849	11,292	-96,190 to -95,439	-90.8% to -90.1%	-12,791 to -12,039	-56.7% to -53.3%	-107,346 to -106,595	-91.6% to -91.0%	

Passenger revenue (USD, million) - Asia/Pacific Domestic																				
Year	2020					2021														
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline		
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	7,124	7,591	6,765	-359	-5.0%	-826	-10.9%	7,980	4,037	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	3,500	-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	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	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	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	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	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	3,002	3,002	3,002	3,002	3,002	3,002	-4,920	-62.1%	-1,617	-35.0%	-5,420	-64.4%
September	7,277	7,465	4,990	-2,287	-31.4%	-2,475	-33.2%	7,746	3,593	3,593	3,593	3,593	3,593	3,593	-3,684	-50.6%	-1,397	-28.0%	-4,154	-53.6%
October	7,608	7,872	5,859	-1,748	-23.0%	-2,013	-25.6%	8,295	4,291	4,291	4,164	4,078	5,291	-3,530 to -3,317	-46.4% to -43.6%	-1,781 to -1,568	-30.4% to -26.8%	-4,217 to -4,004	-50.8% to -48.3%	
November	7,219	7,450	5,447	-1,772	-24.5%	-2,002	-26.9%	7,766	4,441	3,949	4,220	4,026	5,844	-3,271 to -2,778	-45.3% to -38.5%	-1,499 to -1,006	-27.5% to -18.5%	-3,818 to -3,325	-49.2% to -42.8%	
December	7,265	7,555	5,366	-1,899	-26.1%	-2,189	-29.0%	7,907	4,745	4,190	4,553	4,231	6,461	-3,075 to -2,520	-42.3% to -34.7%	-1,176 to -621	-21.9% to -11.6%	-3,717 to -3,162	-47.0% to -40.0%	
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	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	17,094	-4,496	-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%	24,512	12,022	12,022	12,022	12,022	12,022	12,022	-10,998	-47.8%	-1,845	-13.3%	-12,480	-50.9%
4Q	22,092	22,876	16,672	-5,420	-24.5%	-6,204	-27.1%	23,968	13,477	12,429	12,937	12,335	17,596	-9,757 to -8,615	-44.2% to -39.0%	-4,337 to -3,195	-26.0% to -19.2%	-11,633 to -10,491	-48.5% to -43.8%	
Total	88,016	91,145	50,963	-37,053	-42.1%	-40,182	-44.1%	94,644	56,073	55,025	55,533	54,931	60,192	-33,085 to -31,943	-37.6% to -36.3%	3,968 to 5,110	7.8% to 10.0%	-39,713 to -38,571	-42.0% to -40.8%	

Europe

Compared to 2019	Seat capacity (%)			Passenger number (thousand)						Passenger revenue (USD, million)		
	Total	International	Domestic	Total		International		Domestic		Total	International	Domestic
1Q 2020	-12.8%	-14.0%	-10.2%	-41,006	-17.5%	-30,007	-18.1%	-10,999	-16.0%	-5,254	-4,350	-904
2Q 2020	-90.1%	-93.3%	-80.9%	-291,115	-94.2%	-223,363	-96.8%	-67,752	-86.4%	-36,388	-30,818	-5,570
3Q 2020	-56.1%	-64.2%	-30.8%	-237,528	-67.8%	-208,114	-78.3%	-29,413	-34.8%	-32,076	-29,658	-2,418
4Q 2020	-64.3%	-72.8%	-41.9%	-199,738	-75.2%	-163,060	-84.4%	-36,679	-50.6%	-26,348	-23,332	-3,016
Total 2020	-57.9%	-63.9%	-41.4%	-769,388	-66.4%	-624,545	-73.0%	-144,843	-47.6%	-100,066	-88,158	-11,908
1Q 2021	-71.8%	-80.5%	-51.3%	-182,799	-78.0%	-147,004	-88.6%	-35,795	-52.2%	-24,141	-21,198	-2,943
2Q 2021	-63.3%	-73.9%	-32.7%	-220,015	-71.2%	-192,473	-83.4%	-27,541	-35.1%	-28,805	-26,541	-2,264
3Q 2021	-32.0%	-41.6%	-2.0%	-148,081	-42.3%	-144,333	-54.3%	-3,748	-4.4%	-21,750	-21,442	-308
4Q 2021	-26.8% to -25.1%	-34.2% to -32.0%	-7.5% to -7.1%	-101,268 to -91,912	-38.1% to -34.6%	-92,448 to -84,953	-47.9% to -44.0%	-8,820 to -6,959	-12.2% to -9.6%	-15,728 to -14,584	-15,003 to -14,012	-725 to -572
Total 2021	-47.5% to -47.1%	-56.4% to -55.9%	-22.8% to -22.7%	-652,162 to -642,806	-56.2% to -55.4%	-576,258 to -568,763	-67.4% to -66.5%	-75,904 to -74,043	-25.0% to -24.4%	-90,424 to -89,280	-84,183 to -83,193	-6,240 to -6,087

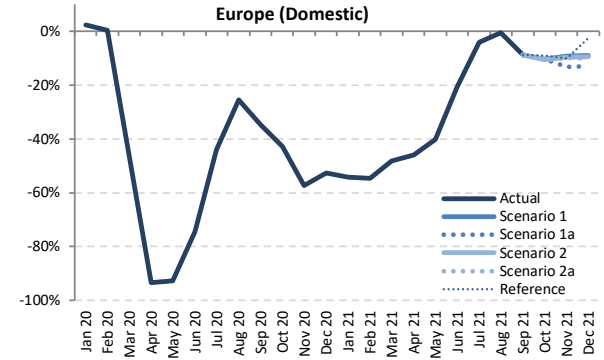
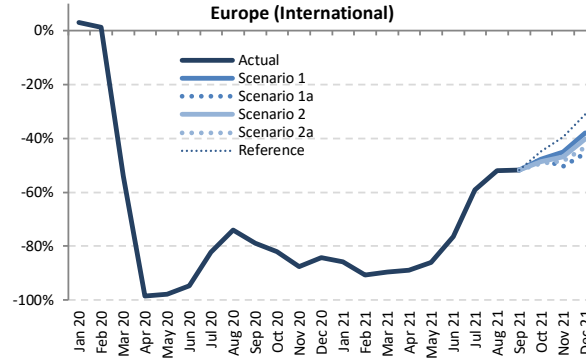
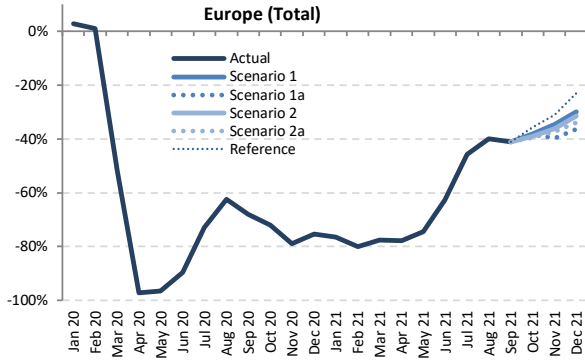


Seat Capacity (thousand) - Europe International + Domestic

Year	2019						2020						2021						
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019	Compared to 2020	Compared to Baseline					
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1			
January	99,253	99,375	99,726	473	0.5%	351	0.4%	100,036	30,906	30,906	30,906	30,906	30,906	-68,347	-68.9%	-68,820	-69.0%	-69,130	-69.1%
February	91,124	94,787	93,460	2,336	2.6%	-1,327	-1.4%	97,338	23,530	23,530	23,530	23,530	23,530	-67,594	-74.2%	-69,930	-74.8%	-73,808	-75.8%
March	103,536	106,115	62,972	-40,564	-39.2%	-43,143	-40.7%	107,071	28,404	28,404	28,404	28,404	28,404	-75,132	-72.6%	-34,568	-54.9%	-78,667	-73.5%
April	114,022	116,283	7,473	-106,550	-93.4%	-108,810	-93.6%	119,174	33,816	33,816	33,816	33,816	33,816	-80,207	-70.3%	26,343	352.5%	-85,359	-71.6%
May	125,466	125,962	9,002	-116,464	-92.8%	-116,960	-92.9%	127,206	41,225	41,225	41,225	41,225	41,225	-84,241	-67.1%	32,223	358.0%	-85,981	-67.6%
June	131,250	134,506	20,086	-111,164	-84.7%	-114,420	-85.1%	139,176	60,841	60,841	60,841	60,841	60,841	-70,410	-53.6%	40,755	202.9%	-78,336	-56.3%
July	138,193	141,020	51,734	-86,459	-62.6%	-89,285	-63.3%	145,732	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	-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	91,352	91,352	91,352	91,352	91,352	-40,505	-30.7%	33,434	57.7%	-46,091	-33.5%
October	124,268	123,908	50,535	-73,733	-59.3%	-73,373	-59.2%	125,237	89,053	89,053	89,053	89,053	89,053	-35,287 to -35,215	-28.4% to -28.3%	38,446 to 38,518	76.1% to 76.2%	-36,256 to -36,183	-28.9% to -28.9%
November	99,741	99,324	31,359	-68,383	-68.6%	-67,965	-68.4%	100,242	74,329	72,619	73,728	73,157	76,978	-27,122 to -25,413	-27.2% to -25.5%	41,260 to 42,970	131.6% to 137.0%	-27,623 to -25,914	-27.6% to -25.9%
December	100,677	102,476	34,178	-66,499	-66.1%	-68,299	-66.6%	105,459	79,836	75,998	78,370	76,899	85,793	-24,678 to -20,840	-24.5% to -20.7%	41,821 to 45,659	122.4% to 133.6%	-29,460 to -25,622	-27.9% to -24.3%
1Q	293,912	300,277	256,158	-37,755	-12.8%	-44,119	-14.7%	304,445	82,840	82,840	82,840	82,840	82,840	-211,073	-71.8%	-173,318	-67.7%	-221,605	-72.8%
2Q	370,739	376,751	36,561	-334,178	-90.1%	-340,191	-90.3%	385,556	135,881	135,881	135,881	135,881	135,881	-234,858	-63.3%	99,320	271.7%	-249,675	-64.8%
3Q	408,624	415,579	179,399	-229,225	-56.1%	-236,180	-56.8%	428,003	277,989	277,989	277,989	277,989	277,989	-130,635	-32.0%	98,590	55.0%	-150,014	-35.0%
4Q	324,686	325,708	116,072	-208,614	-64.3%	-209,636	-64.4%	330,937	243,218	237,670	241,119	239,038	253,451	-87,016 to -81,468	-26.8% to -25.1%	121,599 to 127,146	104.8% to 109.5%	-93,267 to -87,719	-28.2% to -26.5%
Total	1,397,961	1,418,315	588,189	-809,772	-57.9%	-830,126	-58.5%	1,448,941	739,928	734,380	737,828	735,747	750,161	-663,581 to -658,034	-47.5% to -47.1%	146,191 to 151,739	24.9% to 25.8%	-714,561 to -709,014	-49.3% to -48.9%

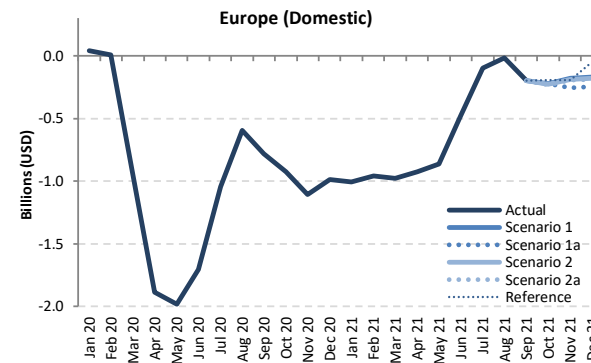
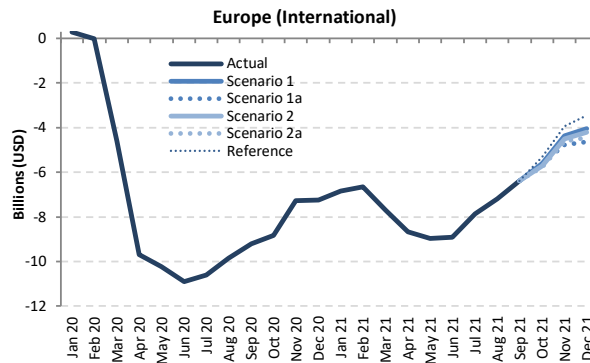
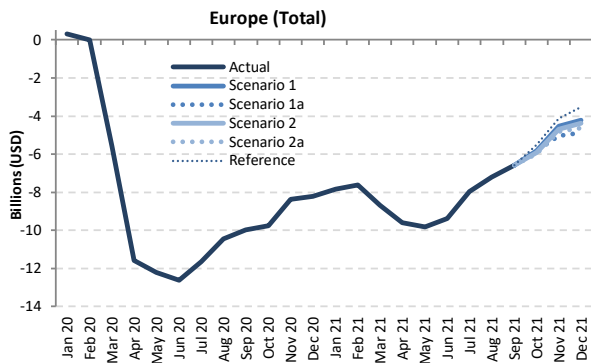
Seat Capacity (thousand) - Europe International																			
Year	2019					2020					2021								
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	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	-80,202	-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	-59,710	-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	60,140	60,140	60,140	60,140	60,140	-38,566	-39.1%	25,090	71.6%	-44,069	-42.3%
October	92,377	92,558	29,384	-62,994	-68.2%	-63,175	-68.3%	93,804	59,616	59,616	59,584	59,544	61,165	-32,833 to -32,761	-35.5% to -35.5%	30,161 to 30,232	102.6% to 102.9%	-34,260 to -34,188	-36.5% to -36.4%
November	70,369	70,451	16,025	-54,344	-77.2%	-54,426	-77.3%	71,126	46,954	45,349	46,389	45,857	50,167	-25,020 to -23,415	-35.6% to -33.3%	29,324 to 30,929	183.0% to 193.0%	-25,778 to -24,173	-36.2% to -34.0%
December	71,715	74,164	18,267	-53,449	-74.5%	-55,898	-75.4%	76,885	52,791	49,209	51,429	50,071	57,199	-22,506 to -18,925	-31.4% to -26.4%	30,943 to 34,524	169.4% to 189.0%	-27,676 to -24,094	-36.0% to -31.3%
1Q	206,210	213,835	177,414	-28,796	-14.0%	-36,422	-17.0%	217,997	40,111	40,111	40,111	40,111	40,111	-166,098	-80.5%	-137,302	-77.4%	-177,886	-81.6%
2Q	275,657	282,266	18,401	-257,256	-93.3%	-263,864	-93.5%	291,154	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	-64.2%	-206,250	-65.1%	328,336	180,560	180,560	180,560	180,560	180,560	-128,681	-41.6%	69,133	63.2%	-147,776	-45.0%
4Q	234,461	237,173	63,675	-170,787	-72.8%	-173,499	-73.2%	241,815	159,360	154,174	157,401	155,472	168,531	-80,287 to -75,101	-34.2% to -32.0%	90,499 to 95,686	142.1% to 150.3%	-87,641 to -82,455	-36.2% to -34.1%
Total	1,025,570	1,050,171	370,136	-655,433	-63.9%	-680,035	-64.8%	1,079,302	451,905	446,719	449,946	448,017	461,076	-578,851 to -573,665	-56.4% to -55.9%	76,582 to 81,768	20.7% to 22.1%	-632,583 to -627,397	-58.6% to -58.1%

Seat Capacity (thousand) - Europe Domestic																			
Year	2019					2020					2021								
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	29,708	29,203	30,148	440	1.5%	945	3.2%	28,911	14,813	14,813	14,813	14,813	14,813	-14,894	-50.1%	-15,334	-50.9%	-14,098	-48.8%
February	27,328	27,154	27,813	485	1.8%	659	2.4%	27,814	12,670	12,670	12,670	12,670	12,670	-14,658	-53.6%	-15,143	-54.4%	-15,144	-54.4%
March	30,667	30,085	20,783	-9,884	-32.2%	-9,301	-30.9%	29,723	15,245	15,245	15,245	15,245	15,245	-15,422	-50.3%	-5,538	-26.6%	-14,478	-48.7%
April	30,123	29,986	3,593	-26,530	-88.1%	-26,393	-88.0%	29,776	16,967	16,967	16,967	16,967	16,967	-13,157	-43.7%	13,373	372.2%	-12,809	-43.0%
May	32,229	32,001	4,181	-28,047	-87.0%	-27,820	-86.9%	32,069	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%	33,287	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%	33,145	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	31,213	-1,939	-5.8%	8,344	36.5%	-2,022	-6.1%
October	31,891	31,349	21,152	-10,739	-33.7%	-10,198	-32.5%	31,433	29,437	29,437	29,437	29,437	29,437	-2,454 to -2,454	-7.7% to -7.7%	8,285 to 8,286	39.2% to 39.2%	-1,996 to -1,995	-6.3% to -6.3%
November	29,373	28,874	15,334	-14,038	-47.8%	-13,539	-46.9%	29,116	27,375	27,270	27,339	27,300	26,811	-2,102 to -1,998	-7.2% to -6.8%	11,936 to 12,041	77.8% to 78.5%	-1,846 to -1,741	-6.3% to -6.0%
December	28,961	28,312	15,911	-13,050	-45.1%	-12,401	-43.8%	28,574	27,046	26,789	26,941	26,828	28,594	-2,172 to -1,916	-7.5% to -6.6%	10,878 to 11,134	68.4% to 70.0%	-1,785 to -1,528	-6.2% to -5.3%
1Q	87,703	86,441	78,744	-8,959	-10.2%	-7,698	-8.9%	86,448	42,728	42,728	42,728	42,728	42,728	-44,974	-51.3%	-36,016	-45.7%	-43,719	-50.6%
2Q	95,081	94,486	18,159	-76,922	-80.9%	-76,327	-80.8%	94,403	64,007	64,007	64,007	64,007	64,007	-31,074	-32.7%	45,848	252.5%	-30,395	-32.2%
3Q	99,383	98,682	68,752	-30,631	-30.8%	-29,929	-30.3%	99,667	97,429	97,429	97,429	97,429	97,429	-1,954	-2.0%	28,677	41.7%	-2,238	-2.2%
4Q	90,225	88,535	52,397	-37,828	-41.9%	-36,138	-40.8%	89,122	83,858	83,496	83,717	83,565	84,920	-6,729 to -6,367	-7.5% to -7.1%	31,099 to 31,461	59.4% to 60.0%	-5,626 to -5,264	-6.3% to -5.9%
Total	372,392	368,144	218,053	-154,339	-41.4%	-150,091	-40.8%	369,639	288,023	287,661	287,882	287,730	289,085	-84,730 to -84,369	-22.8% to -22.7%	69,609 to 69,970	31.9% to 32.1%	-81,978 to -81,616	-22.2% to -22.1%



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%	-68,590	-80.2%	-68,590	-81.3%		
April	94,970	97,515	2,689	-92,280	-97.2%	-94,825	-97.2%	99,441	21,104	21,104	21,104	21,104	21,104	-73,866	-77.8%	18,415	684.7%	-78,337	-78.8%		
May	102,335	103,397	3,673	-98,662	-96.4%	-99,724	-96.4%	103,842	26,154	26,154	26,154	26,154	26,154	-76,180	-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	-69,968	-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	72,354	72,354	72,354	72,354	72,354	-47,914	-39.8%	27,232	60.4%	-53,511	-42.5%		
September	110,196	112,612	35,310	-74,887	-68.0%	-77,303	-68.6%	115,044	64,934	64,934	64,934	64,934	64,934	-45,263	-41.1%	29,624	83.9%	-50,110	-43.6%		
October	103,161	103,539	28,800	-74,361	-72.1%	-74,739	-72.2%	104,077	63,709	63,709	62,919	62,919	66,301	-40,768 to -39,452	-39.5% to -38.2%	33,593 to 34,909	116.6% to 121.2%	-41,684 to -40,368	-40.1% to -38.8%		
November	80,792	80,979	17,045	-63,747	-78.9%	-63,934	-79.0%	81,331	52,776	48,781	51,626	50,683	55,742	-32,012 to -28,017	-39.6% to -34.7%	31,736 to 35,731	186.2% to 209.6%	-32,550 to -28,556	-40.0% to -35.1%		
December	81,724	83,766	20,094	-61,630	-75.4%	-63,672	-76.0%	85,803	57,280	51,919	55,926	53,969	62,915	-29,805 to -24,444	-36.5% to -29.9%	31,826 to 37,187	158.4% to 185.1%	-33,883 to -28,522	-39.5% to -33.2%		
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%	321,998	89,092	89,092	89,092	89,092	89,092	-220,015	-71.2%	71,100	395.2%	-232,906	-72.3%		
3Q	350,382	358,774	112,854	-237,528	-67.8%	-245,920	-68.5%	367,509	202,301	202,301	202,301	202,301	202,301	-148,081	-42.3%	89,447	79.3%	-165,208	-45.0%		
4Q	265,677	268,284	65,939	-199,738	-75.2%	-202,346	-75.4%	271,210	173,765	164,409	170,471	167,045	184,958	-101,268 to -91,912	-38.1% to -34.6%	98,470 to 107,826	149.3% to 163.5%	-106,802 to -97,446	-39.4% to -35.9%		
Total	1,159,575	1,184,506	390,188	-769,388	-66.4%	-794,318	-67.1%	1,204,098	516,769	507,413	513,475	510,049	527,962	-652,162 to -642,806	-56.2% to -55.4%	117,226 to 126,582	30.0% to 32.4%	-696,685 to -687,329	-57.9% to -57.1%		



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

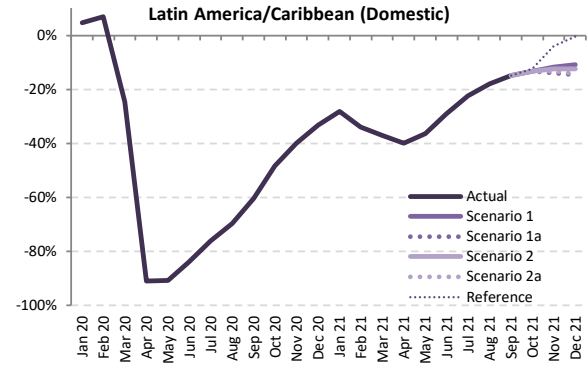
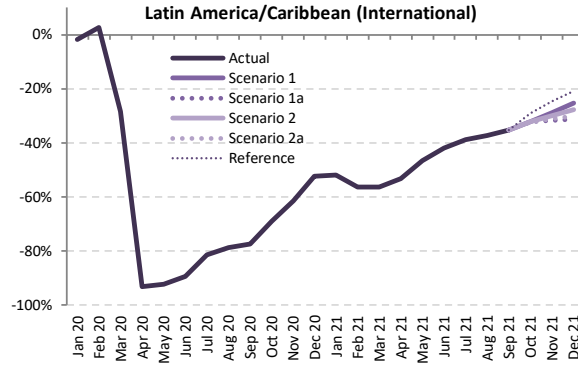
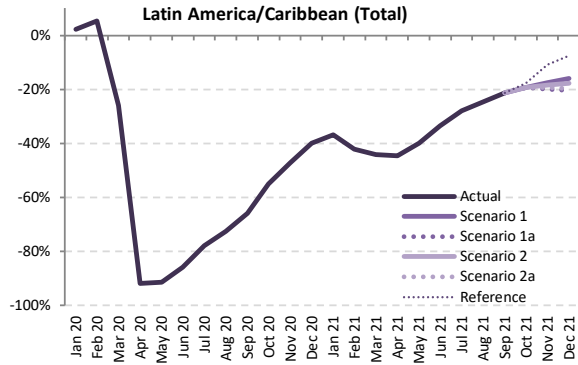
Year	2019		2020						2021											
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline		
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	f	g	h	i	j	k	l	m	n	o	
January	9,945	10,029	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%	15,868	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	7,800	7,800	7,800	7,800	7,800	7,800	-7,204	-48.0%	3,237	70.9%	-8,030	-50.7%
September	13,601	13,929	3,611	-9,990	-73.5%	-10,318	-74.1%	14,295	7,020	7,020	7,020	7,020	7,020	7,020	-6,581	-48.4%	3,409	94.4%	-7,275	-50.9%
October	12,796	12,889	3,039	-9,756	-76.2%	-9,850	-76.4%	13,067	6,965	6,965	6,868	6,803	7,285	-5,993 to -5,831	-46.8% to -45.6%	3,764 to 3,926	123.8% to 129.2%	-6,264 to -6,102	-47.9% to -46.7%	
November	10,261	10,317	1,892	-8,369	-81.6%	-8,425	-81.7%	10,449	5,712	5,236	5,566	5,445	6,123	-5,025 to -4,549	-49.0% to -44.3%	3,344 to 3,820	176.8% to 201.9%	-5,213 to -4,737	-49.9% to -45.3%	
December	10,519	10,791	2,297	-8,222	-78.2%	-8,494	-78.7%	11,112	6,314	5,647	6,135	5,882	7,006	-4,872 to -4,205	-46.3% to -40.0%	3,350 to 4,018	145.9% to 174.9%	-5,465 to -4,797	-49.2% to -43.2%	
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	21,768	21,768	21,768	21,768	21,768	-21,750	-50.0%	10,326	90.3%	-24,224	-52.7%	
4Q	33,575	33,997	7,228	-26,348	-78.5%	-26,769	-78.7%	34,628	18,991	17,848	18,568	18,131	20,414	-15,728 to -14,584	-46.8% to -43.4%	10,620 to 11,763	146.9% to 162.8%	-16,780 to -15,637	-48.5% to -45.2%	
Total	145,325	148,675	45,259	-100,066	-68.9%	-103,416	-69.6%	151,740	56,045	54,902	55,622	55,185	57,468	-90,424 to -89,280	-62.2% to -61.4%	9,643 to 10,786	21.3% to 23.8%	-96,839 to -95,695	-63.8% to -63.1%	

Passenger revenue (USD, million) - Europe International																			
Year	2019					2020					2021								
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1							d	e	e-a	e/a-1	e-c	e/a-1
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	5,477	5,477	5,477	5,477	5,477	-7,189	-56.8%	2,656	94.2%	-7,998	-59.4%
September	11,354	11,685	2,144	-9,210	-81.1%	-9,541	-81.7%	12,028	4,972	4,972	4,972	4,972	4,972	-6,383	-56.2%	2,827	131.9%	-7,056	-58.7%
October	10,641	10,758	1,807	-8,834	-83.0%	-8,951	-83.2%	10,929	5,033	5,033	4,940	4,878	5,325	-5,763 to -5,607	-54.2% to -52.7%	3,071 to 3,226	170.0% to 178.6%	-6,051 to -5,895	-55.4% to -53.9%
November	8,338	8,415	1,073	-7,265	-87.1%	-7,343	-87.3%	8,530	3,969	3,568	3,829	3,715	4,394	-4,770 to -4,369	-57.2% to -52.4%	2,495 to 2,896	232.6% to 269.9%	-4,962 to -4,561	-58.2% to -53.5%
December	8,637	8,940	1,404	-7,233	-83.7%	-7,536	-84.3%	9,243	4,602	4,012	4,431	4,190	5,172	-4,626 to -4,036	-53.6% to -46.7%	2,608 to 3,198	185.7% to 227.7%	-5,231 to -4,641	-56.6% to -50.2%
1Q	24,272	25,116	19,922	-4,350	-17.9%	-5,194	-20.7%	25,316	3,074	3,074	3,074	3,074	3,074	-21,198	-87.3%	-16,848	-84.6%	-22,242	-87.9%
2Q	31,878	32,861	1,059	-30,818	-96.7%	-31,802	-96.8%	33,767	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	15,121	15,121	15,121	15,121	15,121	-21,442	-58.6%	8,216	119.0%	-23,849	-61.2%
4Q	27,616	28,114	4,284	-23,332	-84.5%	-23,830	-84.8%	28,701	13,604	12,613	13,199	12,782	14,892	-15,003 to -14,012	-54.3% to -50.7%	8,330 to 9,320	194.4% to 217.6%	-16,088 to -15,097	-56.1% to -52.6%
Total	120,328	123,811	32,169	-88,158	-73.3%	-91,642	-74.0%	126,753	37,135	36,144	36,730	36,313	38,423	-84,183 to -83,193	-70.0% to -69.1%	3,975 to 4,965	12.4% to 15.4%	-90,609 to -89,619	-71.5% to -70.7%

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	713.4%	-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	2,372	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	2,323	2,323	2,323	2,323	2,323	-14	-0.6%	580	33.3%	-32	-1.4%
September	2,246	2,244	1,467	-779	-34.7%	-777	-34.6%	2,267	2,049	2,049	2,049	2,049	2,049	-198	-8.8%	582	39.7%	-207	-9.6%
October	2,155	2,131	1,232	-923	-42.8%	-899	-42.2%	2,138	1,932	1,932	1,928	1,925	1,960	-230 to -223	-10.7% to -10.4%	693 to 699	56.2% to 56.7%	-213 to -219	-10.0% to -9.7%
November	1,923	1,902	819	-1,104	-57.4%	-1,083	-56.9%	1,919	1,743	1,667	1,737	1,731	1,728	-255 to -180	-13.3% to -9.3%	849 to 924	103.6% to 112.9%	-252 to -176	-13.1% to -9.2%
December	1,882	1,850	893	-989	-52.6%	-958	-51.8%	1,869	1,712	1,635	1,704	1,692	1,833	-246 to -169	-13.1% to -9.0%	743 to 820	83.2% to 91.8%	-234 to -156	-12.5% to -8.4%
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%	6,444	4,182	4,182	4,182	4,182	4,182	-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	6,648	6,648	6,648	6,648	6,648	-308	-4.4%	2,110	46.5%	-375	-5.3%
4Q	5,959	5,883	2,944	-3,016	-50.6%	-2,939	-50.0%	5,926	5,387	5,234	5,369	5,348	5,522	-725 to -572	-12.2% to -9.6%	2,290 to 2,443	77.8% to 83.0%	-692 to -539	-11.7% to -9.1%
Total	24,998	24,864	13,089	-11,908	-47.6%	-11,775	-47.4%	24,987	18,910	18,757	18,892	18,871	19,045	-6,240 to -6,087	-25.0% to -24.4%	5,668 to 5,821	43.3% to 44.5%	-6,230 to -6,077	-24.9% to -24.3%

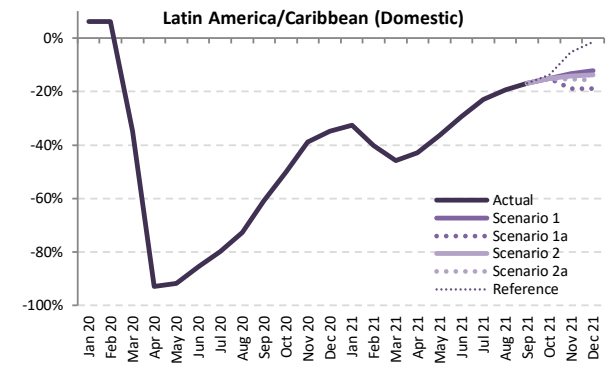
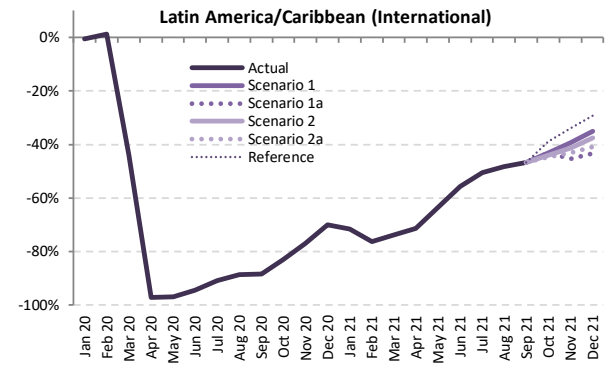
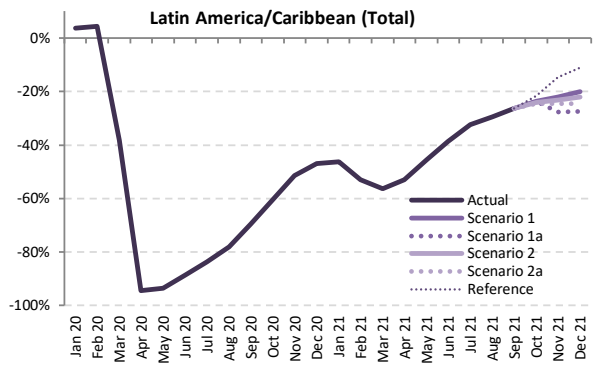
Latin America/Caribbean

Compared to 2019	Seat capacity (%)			Passenger number (thousand)						Passenger revenue (USD, million)		
	Total	International	Domestic	Total		International		Domestic		Total	International	Domestic
1Q 2020	-6.3%	-9.5%	-4.4%	-8,770	-10.1%	-4,698	-15.0%	-4,072	-7.3%	-1,321	-976	-346
2Q 2020	-89.6%	-91.6%	-88.5%	-76,688	-92.2%	-28,082	-96.1%	-48,606	-90.0%	-9,679	-5,628	-4,051
3Q 2020	-72.4%	-79.3%	-68.9%	-67,727	-77.5%	-26,240	-89.4%	-41,486	-71.5%	-8,805	-5,319	-3,486
4Q 2020	-47.1%	-60.4%	-40.4%	-45,698	-52.7%	-21,778	-76.2%	-23,920	-41.2%	-6,450	-4,434	-2,016
Total 2020	-53.3%	-58.9%	-50.4%	-198,883	-57.8%	-80,799	-68.2%	-118,084	-52.4%	-26,256	-16,358	-9,899
1Q 2021	-41.0%	-54.8%	-32.9%	-44,885	-51.8%	-23,086	-73.8%	-21,799	-39.3%	-6,549	-4,708	-1,841
2Q 2021	-39.4%	-47.3%	-35.1%	-38,114	-45.8%	-18,545	-63.5%	-19,570	-36.2%	-5,481	-3,828	-1,654
3Q 2021	-24.8%	-37.2%	-18.6%	-25,806	-29.5%	-14,300	-48.7%	-11,506	-19.8%	-3,998	-3,017	-981
4Q 2021	-19.9% to -17.5%	-31.7% to -28.5%	-13.9% to -11.9%	-22,770 to -18,953	-26.3% to -21.9%	-12,560 to -11,112	-43.9% to -38.9%	-10,210 to -7,842	-17.6% to -13.5%	-3,502 to -3,019	-2,625 to -2,339	-877 to -680
Total 2021	-31.2% to -30.6%	-43.1% to -42.3%	-24.9% to -24.4%	-131,576 to -127,759	-38.2% to -37.1%	-68,491 to -67,042	-57.8% to -56.6%	-63,084 to -60,716	-28.0% to -26.9%	-19,529 to -19,047	-14,177 to -13,892	-5,352 to -5,155



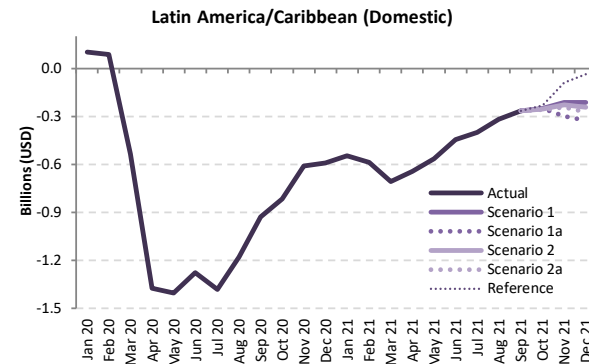
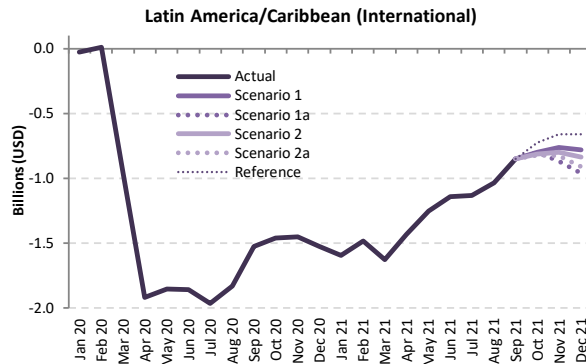
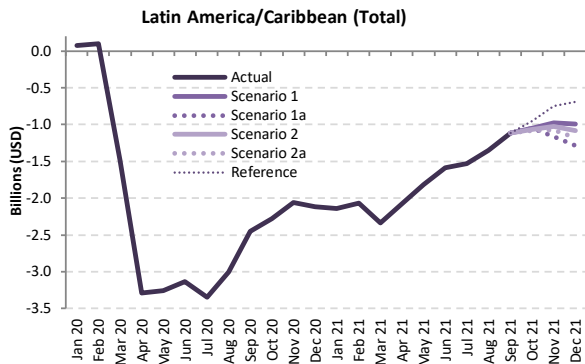
Seat Capacity (thousand) - Latin America/Caribbean International + Domestic

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	-6,600	-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	25,911	25,911	25,911	25,911	25,911	-7,054	-21.4%	14,648	130.1%	-10,071	-28.0%
October	34,404	35,289	15,499	-18,905	-54.9%	-19,790	-56.1%	36,614	27,786	27,786	27,776	27,764	28,331	-6,640 to -6,618	-19.3% to -19.2%	12,265 to 12,287	79.1% to 79.3%	-8,850 to -8,828	-24.2% to -24.1%
November	34,497	35,091	18,229	-16,268	-47.2%	-16,862	-48.1%	36,425	28,447	27,615	28,160	27,856	30,714	-6,882 to -6,050	-20.0% to -17.5%	9,386 to 10,218	51.5% to 56.1%	-8,810 to -7,978	-24.2% to -21.9%
December	37,593	38,138	22,584	-15,009	-39.9%	-15,554	-40.8%	39,326	31,629	29,897	30,914	30,178	34,740	-7,697 to -5,964	-20.5% to -15.9%	7,313 to 9,045	32.4% to 40.1%	-9,429 to -7,697	-24.0% to -19.6%
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	79,799	79,799	79,799	79,799	79,799	-26,331	-24.8%	50,487	172.2%	-34,702	-30.3%
4Q	106,494	108,518	56,312	-50,182	-47.1%	-52,206	-48.1%	112,364	87,862	85,297	86,851	85,798	93,785	-21,196 to -18,632	-19.9% to -17.5%	28,985 to 31,550	51.5% to 56.0%	-27,067 to -24,503	-24.1% to -21.8%
Total	421,963	437,065	196,890	-225,073	-53.3%	-240,175	-55.0%	451,048	292,853	290,288	291,842	290,789	298,776	-131,675 to -129,110	-31.2% to -30.6%	93,398 to 95,963	47.4% to 48.7%	-160,760 to -158,195	-35.6% to -35.1%



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											
	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	16,545	-14,298	-46.4%	-15,463	-48.3%	-15,598	-48.5%										
February	26,782	28,144	27,966	1,185	4.4%	-177	-0.6%	28,607	12,567	12,567	12,567	12,567	12,567	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	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	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	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	16,976	16,976	16,976	16,976	16,976	16,976	-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	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	20,838	20,838	20,838	20,838	20,838	20,838	-8,657	-29.4%	14,391	223.2%	-11,161	-34.9%										
September	26,499	27,847	8,072	-18,427	-69.5%	-19,775	-71.0%	29,263	19,516	19,516	19,516	19,516	19,516	19,516	-6,984	-26.4%	11,443	141.8%	-9,747	-33.3%										
October	27,937	28,829	11,102	-16,836	-60.3%	-17,728	-61.5%	30,077	21,309	21,309	21,193	21,114	21,928	21,928	-6,824 to -6,628	-24.4% to -23.7%	10,012 to 10,207	90.2% to 91.9%	-8,963 to -8,768	-29.8% to -29.2%										
November	27,860	28,511	13,508	-14,353	-51.5%	-15,003	-52.6%	29,754	21,741	20,171	21,386	21,051	23,748	23,748	-7,689 to -6,119	-27.6% to -22.0%	6,664 to 8,233	49.3% to 61.0%	-9,582 to -8,013	-32.2% to -26.9%										
December	30,886	31,517	16,376	-14,510	-47.0%	-15,141	-48.0%	32,667	24,680	22,433	24,068	23,318	27,447	27,447	-8,453 to -6,206	-27.4% to -20.1%	6,057 to 8,304	37.0% to 50.7%	-10,234 to -7,986	-31.3% to -24.4%										
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	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%	92,105	45,097	45,097	45,097	45,097	45,097	45,097	-38,114	-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	61,605	61,605	61,605	61,605	61,605	61,605	-25,806	-29.5%	41,921	213.0%	-33,784	-35.4%										
4Q	86,684	88,857	40,985	-45,698	-52.7%	-47,872	-53.9%	92,497	67,730	63,913	66,647	65,482	73,123	73,123	-22,770 to -18,953	-26.3% to -21.9%	22,928 to 26,745	55.9% to 65.3%	-28,584 to -24,767	-30.9% to -26.8%										
Total	344,013	358,442	145,130	-198,883	-57.8%	-213,312	-59.5%	371,991	216,254	212,437	215,170	214,006	221,647	221,647	-131,576 to -127,759	-38.2% to -37.1%	67,307 to 71,124	46.4% to 49.0%	-159,554 to -155,737	-42.9% to -41.9%										



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

Year	2019							2020							2021						
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	3,865	3,887	3,940	75	1.9%	53	1.4%	3,943	1,723	1,723	1,723	1,723	1,723	-2,143	-55.4%	-2,217	-56.3%	-2,220	-56.3%		
February	3,361	3,483	3,457	96	2.9%	-26	-0.8%	3,523	1,290	1,290	1,290	1,290	1,290	-2,070	-61.6%	-2,167	-62.7%	-2,233	-63.4%		
March	3,688	3,768	2,196	-1,492	-40.5%	-1,571	-41.7%	3,826	1,353	1,353	1,353	1,353	1,353	-2,336	-63.3%	-844	-38.4%	-2,473	-64.6%		
April	3,444	3,609	154	-3,290	-95.5%	-3,455	-95.7%	3,745	1,368	1,368	1,368	1,368	1,368	-2,076	-60.3%	1,214	78.1%	-2,377	-63.5%		
May	3,439	3,630	184	-3,256	-94.7%	-3,446	-94.9%	3,745	1,621	1,621	1,621	1,621	1,621	-1,818	-52.9%	1,437	78.1%	-2,124	-56.7%		
June	3,450	3,666	316	-3,134	-90.8%	-3,350	-91.4%	3,831	1,863	1,863	1,863	1,863	1,863	-1,587	-46.0%	1,547	48.9%	-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	34.2%	-1,855	-44.2%		
August	3,664	3,827	657	-3,007	-82.1%	-3,170	-82.8%	3,990	2,312	2,312	2,312	2,312	2,312	-1,352	-36.9%	1,655	25.0%	-1,678	-42.1%		
September	3,229	3,398	777	-2,452	-75.9%	-2,620	-77.1%	3,554	2,116	2,116	2,116	2,116	2,116	-1,113	-34.5%	1,339	17.2%	-1,438	-40.5%		
October	3,364	3,437	1,087	-2,278	-67.7%	-2,351	-68.4%	3,582	2,315	2,315	2,297	2,284	2,410	-1,080 to -1,049	-32.1% to -31.2%	1,198 to 1,229	110.2% to 113.1%	-1,298 to -1,267	-36.2% to -35.4%		
November	3,405	3,436	1,347	-2,059	-60.5%	-2,089	-60.8%	3,587	2,431	2,238	2,380	2,335	2,656	-1,167 to -974	-34.3% to -28.6%	892 to 1,084	66.2% to 80.5%	-1,348 to -1,156	-37.6% to -32.2%		
December	3,826	3,867	1,712	-2,114	-55.3%	-2,155	-55.7%	4,021	2,830	2,540	2,746	2,644	3,131	-1,286 to -996	-33.6% to -26.0%	828 to 1,118	48.4% to 65.3%	-1,481 to -1,191	-36.8% to -29.6%		
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	64.1%	-6,469	-57.1%		
3Q	10,768	11,263	1,963	-8,805	-81.8%	-9,300	-82.6%	11,741	6,770	6,770	6,770	6,770	6,770	-3,998	-37.1%	4,807	24.4%	-4,971	-42.3%		
4Q	10,595	10,740	4,145	-6,450	-60.9%	-6,594	-61.4%	11,190	7,576	7,094	7,423	7,262	8,198	-3,502 to -3,019	-33.0% to -28.5%	2,949 to 3,431	71.1% to 82.8%	-4,096 to -3,614	-36.6% to -32.3%		
Total	42,611	44,045	16,355	-26,256	-61.6%	-27,691	-62.9%	45,543	23,564	23,081	23,411	23,250	24,185	-19,529 to -19,047	-45.8% to -44.7%	6,727 to 7,209	41.1% to 44.1%	-22,462 to -21,979	-49.3% to -48.3%		



Passenger revenue

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	
				c-a	c/a-1	c-b	c/b-1							d	e	e-a	e/a-1	e-c	e/a-1
January	2,201	2,157	2,175	-25	-1.2%	19	0.9%	2,152	605	605	605	605	605	-1,596	-72.5%	-1,570	-72.2%	-1,547	-71.9%
February	1,921	1,947	1,929	9	0.5%	-17	-0.9%	1,944	436	436	436	436	436	-1,484	-77.3%	-1,493	-77.4%	-1,508	-77.6%
March	2,167	2,127	1,208	-959	-44.3%	-919	-43.2%	2,092	539	539	539	539	539	-1,627	-75.1%	-668	-55.3%	-1,553	-74.2%
April	1,970	2,040	52	-1,918	-97.3%	-1,988	-97.4%	2,092	538	538	538	538	538	-1,432	-72.7%	485	927.9%	-1,554	-74.3%
May	1,911	1,996	59	-1,853	-96.9%	-1,938	-97.1%	2,063	658	658	658	658	658	-1,254	-65.6%	599	1021.2%	-1,405	-68.1%
June	1,962	2,043	104	-1,858	-94.7%	-1,939	-94.9%	2,098	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	1,022	1,022	1,022	1,022	1,022	-1,034	-50.3%	795	351.0%	-1,213	-54.3%
September	1,720	1,815	196	-1,524	-88.6%	-1,618	-89.2%	1,876	871	871	871	871	871	-849	-49.4%	674	343.3%	-1,006	-53.6%
October	1,754	1,753	292	-1,462	-83.3%	-1,460	-83.3%	1,819	957	957	941	931	1,031	-823 to -798	-46.9% to -45.5%	638 to 664	218.3% to 227.1%	-888 to -862	-48.8% to -47.4%
November	1,855	1,825	406	-1,449	-78.1%	-1,419	-77.8%	1,905	1,095	987	1,058	1,027	1,195	-868 to -760	-46.8% to -41.0%	581 to 689	143.1% to 169.7%	-918 to -810	-48.2% to -42.5%
December	2,145	2,129	621	-1,524	-71.0%	-1,508	-70.8%	2,225	1,363	1,185	1,308	1,237	1,486	-960 to -782	-44.7% to -36.4%	564 to 742	90.9% to 119.5%	-1,039 to -862	-46.7% to -38.7%
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	-3,828	-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	2,915	2,915	2,915	-3,017	-50.9%	2,302	375.3%	-3,494	-54.5%
4Q	5,754	5,707	1,319	-4,434	-77.1%	-4,387	-76.9%	5,948	3,415	3,129	3,307	3,196	3,712	-2,625 to -2,339	-45.6% to -40.7%	1,810 to 2,095	137.1% to 158.8%	-2,819 to -2,534	-47.4% to -42.6%
Total	23,818	24,220	7,461	-16,358	-68.7%	-16,759	-69.2%	24,797	9,927	9,641	9,819	9,708	10,224	-14,177 to -13,892	-59.5% to -58.3%	2,180 to 2,466	29.2% to 33.1%	-15,156 to -14,871	-61.1% to -60.0%

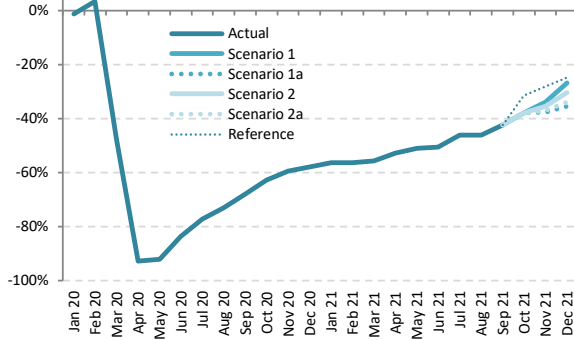
Passenger revenue (USD, million) - Latin America/Caribbean Domestic

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	
				c-a	c/a-1	c-b	c/b-1							d	e	e-a	e/a-1	e-c	e/a-1
January	1,664	1,731	1,765	100	6.0%	34	2.0%	1,791	1,118	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	1,290	1,290	1,290	1,290	1,290	-317	-19.8%	860	199.9%	-465	-26.5%
September	1,509	1,583	581	-928	-61.5%	-1,002	-63.3%	1,677	1,245	1,245	1,245	1,245	1,245	-264	-17.5%	664	114.4%	-432	-25.8%
October	1,610	1,684	794	-816	-50.7%	-890	-52.8%	1,764	1,359	1,359	1,355	1,353	1,379	-257 to -251	-15.9% to -15.6%	559 to 564	70.4% to 71.1%	-410 to -405	-23.3% to -23.0%
November	1,551	1,611	941	-610	-39.3%	-670	-41.6%	1,682	1,336	1,252	1,322	1,307	1,461	-299 to -215	-19.3% to -13.8%	311 to 395	33.0% to 42.0%	-430 to -345	-25.6% to -20.5%
December	1,681	1,737	1,091	-590	-35.1%	-647	-37.2%	1,796	1,467	1,355	1,439	1,406	1,645	-326 to -214	-19.4% to -12.7%	264 to 376	24.2% to 34.5%	-441 to -329	-24.6% to -18.3%
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	3,855	3,855	3,855	3,855	3,855	-981	-20.3%	2,505	185.7%	-1,477	-27.7%
4Q	4,842	5,033	2,826	-2,016	-41.6%	-2,207	-43.9%	5,241	4,161	3,965	4,117	4,067	4,486	-877 to -680	-18.1% to -14.1%	1,139 to 1,335	40.3% to 47.3%	-1,276 to -1,080	-24.4% to -20.6%
Total	18,792	19,826	8,894	-9,899	-52.7%	-10,932	-55.1%	20,746	13,637	13,441	13,592	13,542	13,961	-5,352 to -5,155	-28.5% to -27.4%	4,547 to 4,743	51.1% to 53.3%	-7,305 to -7,109	-35.2% to -34.3%

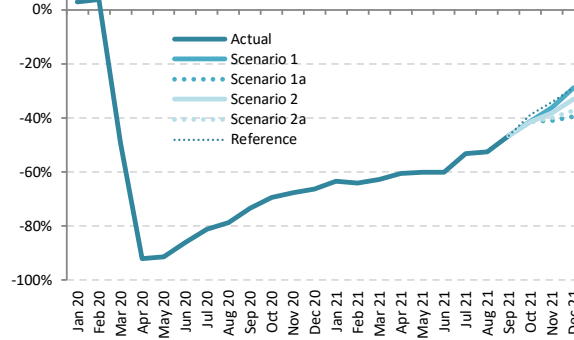
Middle East

Compared to 2019	Seat capacity (%)			Passenger number (thousand)						Passenger revenue (USD, million)		
	Total	International	Domestic	Total		International		Domestic		Total	International	Domestic
1Q 2020	-15.8%	-14.8%	-19.1%	-8,127	-18.3%	-5,982	-17.3%	-2,145	-21.7%	-1,243	-1,040	-203
2Q 2020	-89.4%	-89.7%	-88.2%	-43,712	-95.5%	-34,279	-96.1%	-9,433	-93.1%	-7,184	-6,292	-891
3Q 2020	-72.8%	-77.9%	-53.7%	-44,477	-86.5%	-36,766	-90.1%	-7,711	-72.7%	-7,451	-6,722	-729
4Q 2020	-60.0%	-67.8%	-30.7%	-35,348	-78.0%	-30,093	-83.7%	-5,254	-56.1%	-6,023	-5,526	-497
Total 2020	-59.7%	-62.9%	-48.0%	-131,664	-70.4%	-107,121	-72.9%	-24,543	-61.4%	-21,901	-19,581	-2,319
1Q 2021	-56.1%	-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	-44.9%	-50.9%	-22.6%	-32,536	-63.3%	-27,503	-67.4%	-5,032	-47.4%	-5,479	-5,003	-476
4Q 2021	-37.0% to -32.8%	-40.6% to -35.4%	-24.3% to -23.1%	-25,359 to -22,647	-55.9% to -50.0%	-21,072 to -18,703	-58.6% to -52.0%	-4,339 to -3,944	-46.3% to -42.1%	-4,233 to -3,758	-3,828 to -3,385	-410 to -373
Total 2021	-47.3% to -46.3%	-53.6% to -52.3%	-24.5% to -24.3%	-124,672 to -121,961	-66.7% to -65.2%	-104,370 to -102,001	-71.0% to -69.4%	-20,354 to -19,960	-50.9% to -49.9%	-20,987 to -20,512	-19,069 to -18,626	-1,924 to -1,886

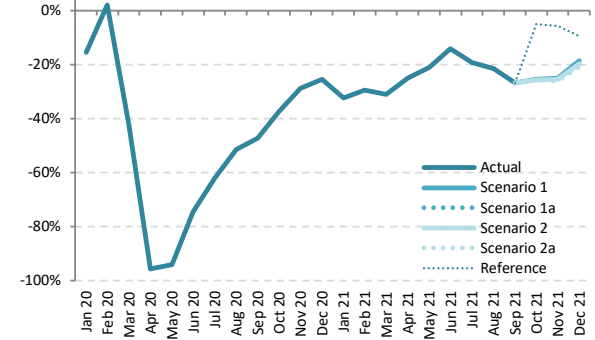
Middle East (Total)



Middle East (International)



Middle East (Domestic)



Seat Capacity (thousand) - Middle East International + Domestic

Year	2019							2020							2021						
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	e	e	e	e	e	-	e-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	9,150	-1,647	-55.7%	-1,647	-15.3%	-11,343	-55.3%		
April	19,673	20,513	1,416	-18,257	-92.8%	-19,097	-93.1%	20,667	9,307	9,307	9,307	9,307	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	9,561	-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	10,263	-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	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	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	11,836	11,836	11,836	11,836	11,836	-8,698	-42.4%	5,250	79.7%	-9,257	-43.9%		
October	20,470	20,469	7,642	-12,828	-62.7%	-12,826	-62.7%	20,631	12,702	12,702	12,684	12,662	14,015	-7,808 to -7,768	-38.1% to -37.9%	5,020 to 5,059	65.7% to 66.2%	-7,969 to -7,929	-38.6% to -38.4%		
November	19,516	19,342	7,897	-11,619	-59.5%	-11,445	-59.2%	19,593	12,912	12,142	12,595	12,303	14,005	-7,375 to -6,604	-37.8% to -33.8%	4,245 to 5,015	53.8% to 63.5%	-7,452 to -6,681	-38.0% to -34.1%		
December	20,828	21,169	8,759	-12,069	-57.9%	-12,410	-58.6%	21,496	15,242	13,457	14,516	13,755	15,649	-7,371 to -5,586	-35.4% to -26.8%	4,698 to 6,483	53.6% to 74.0%	-8,039 to -6,255	-37.4% to -29.1%		
1Q	60,252	61,852	50,744	-9,508	-15.8%	-11,108	-18.0%	61,085	26,433	26,433	26,433	26,433	26,433	-33,819	-56.1%	-24,311	-47.9%	-34,652	-56.7%		
2Q	59,914	62,954	6,365	-53,549	-89.4%	-56,589	-89.9%	63,840	29,131	29,131	29,131	29,131	29,131	-30,783	-51.4%	22,766	357.7%	-34,709	-54.4%		
3Q	65,097	66,364	17,694	-47,402	-72.8%	-48,669	-73.3%	66,856	35,842	35,842	35,842	35,842	35,842	-29,255	-44.9%	18,148	102.6%	-31,014	-46.4%		
4Q	60,814	60,979	24,298	-36,516	-60.0%	-36,681	-60.2%	61,721	40,855	38,300	39,795	38,719	43,670	-22,513 to -19,958	-37.0% to -32.8%	14,002 to 16,557	57.6% to 68.1%	-23,420 to -20,865	-37.9% to -33.8%		
Total	246,077	252,149	99,102	-146,975	-59.7%	-153,047	-60.7%	253,502	132,262	129,707	131,202	130,126	135,077	-116,370 to -113,815	-47.3% to -46.3%	30,605 to 33,161	30.9% to 33.5%	-123,795 to -121,240	-48.8% to -47.8%		

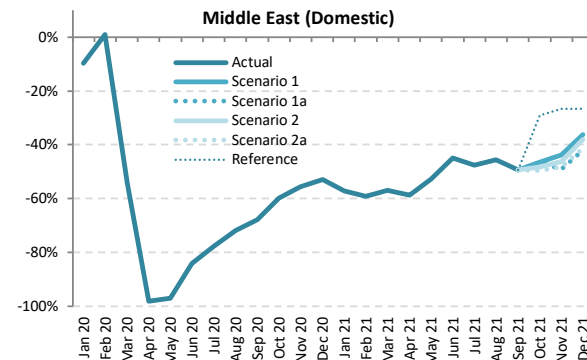
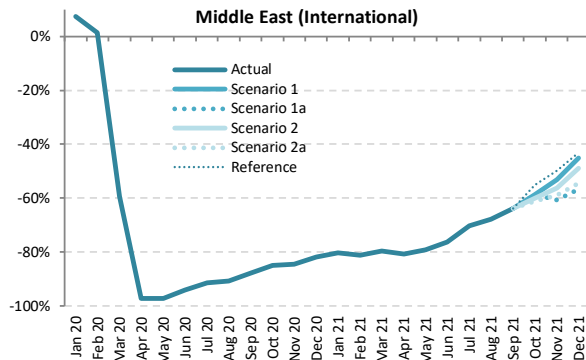
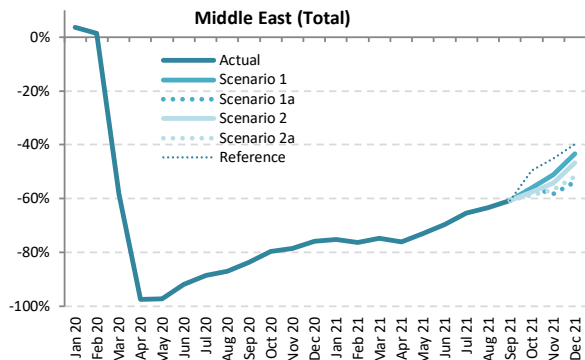


Seat Capacity (thousand) - Middle East International

Year	2020						2021												
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	f	g	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	16,184	16,864	16,636	452	2.8%	-228	-1.4%	16,907	5,909	5,909	5,909	5,909	5,909	-10,274	-63.5%	-10,727	-64.5%	-10,998	-65.0%
February	14,502	15,544	15,035	532	3.7%	-510	-3.3%	15,625	5,216	5,216	5,216	5,216	5,216	-9,286	-64.0%	-9,818	-65.3%	-10,408	-66.6%
March	16,046	16,718	8,142	-7,904	-49.3%	-8,576	-51.3%	16,506	5,985	5,985	5,985	5,985	5,985	-10,061	-62.7%	-2,157	-26.5%	-10,521	-63.7%
April	15,327	16,198	1,227	-14,100	-92.0%	-14,971	-92.4%	16,490	6,053	6,053	6,053	6,053	6,053	-9,274	-60.5%	4,826	393.4%	-10,437	-63.3%
May	14,928	16,610	1,292	-13,635	-91.3%	-15,318	-92.2%	17,361	5,947	5,947	5,947	5,947	5,947	-8,981	-60.2%	4,655	360.2%	-11,414	-65.7%
June	16,376	16,956	2,281	-14,095	-86.1%	-14,675	-86.5%	17,311	6,525	6,525	6,525	6,525	6,525	-9,851	-60.2%	4,244	186.1%	-10,786	-62.3%
July	17,335	17,901	3,280	-14,054	-81.1%	-14,621	-81.7%	18,289	8,120	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	8,630	8,630	8,630	8,630	8,630	-7,518	-46.6%	4,354	101.8%	-8,265	-48.9%
October	16,072	16,533	4,897	-11,175	-69.5%	-11,636	-70.4%	17,085	9,428	9,428	9,414	9,396	9,840	-6,676 to -6,644	-41.5% to -41.3%	4,499 to 4,530	91.9% to 92.5%	-7,688 to -7,657	-45.0% to -44.8%
November	15,440	15,714	4,998	-10,441	-67.6%	-10,716	-68.2%	16,342	9,858	9,097	9,562	9,292	10,166	-6,342 to -5,581	-41.1% to -36.1%	4,099 to 4,860	82.0% to 97.2%	-7,245 to -6,484	-44.3% to -39.7%
December	16,544	17,321	5,564	-10,980	-66.4%	-11,667	-67.7%	17,850	11,760	10,029	11,080	10,368	11,770	-6,515 to -4,784	-39.4% to -28.9%	4,465 to 6,196	80.3% to 111.4%	-7,822 to -6,090	-43.8% to -34.1%
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	25,308	25,308	25,308	25,308	25,308	-26,184	-50.9%	13,906	122.0%	-28,604	-53.1%
4Q	48,055	49,478	15,459	-32,596	-67.8%	-34,019	-68.8%	51,277	31,046	28,554	30,055	29,056	31,776	-19,502 to -17,010	-40.6% to -35.4%	13,094 to 15,586	84.7% to 100.8%	-22,723 to -20,231	-44.3% to -39.5%
Total	192,909	201,223	71,474	-121,435	-62.9%	-129,749	-64.5%	205,389	91,889	89,497	90,999	89,999	92,720	-103,412 to -100,920	-53.6% to -52.3%	18,023 to 20,515	25.2% to 28.7%	-115,892 to -113,400	-56.4% to -55.2%

Seat Capacity (thousand) - Middle East Domestic

Year	2020						2021												
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	f	g	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	4,751	4,430	4,015	-736	-15.5%	-415	-9.4%	4,277	3,215	3,215	3,215	3,215	3,215	-1,536	-32.3%	-800	-19.9%	-1,062	-24.8%
February	4,178	4,032	4,261	83	2.0%	230	5.7%	3,783	2,942	2,942	2,942	2,942	2,942	-1,236	-29.6%	-1,319	-31.0%	-840	-22.2%
March	4,591	4,263	2,655	-1,936	-42.2%	-1,609	-37.7%	3,987	3,165	3,165	3,165	3,165	3,165	-1,426	-31.1%	511	19.2%	-822	-20.6%
April	4,346	4,316	189	-4,157	-95.6%	-4,126	-95.6%	4,178	3,254	3,254	3,254	3,254	3,254	-1,092	-25.1%	3,065	1618.5%	-923	-22.1%
May	4,577	4,545	269	-4,308	-94.1%	-4,276	-94.1%	4,374	3,614	3,614	3,614	3,614	3,614	-963	-21.0%	3,345	1245.2%	-760	-17.4%
June	4,361	4,330	1,107	-3,254	-74.6%	-3,223	-74.4%	4,126	3,738	3,738	3,738	3,738	3,738	-623	-14.3%	2,631	237.7%	-988	-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	3,205	3,205	3,205	3,205	3,205	-1,181	-26.9%	896	38.8%	-992	-23.6%
October	4,398	3,935	2,745	-1,653	-37.6%	-1,190	-30.2%	3,546	3,274	3,274	3,274	3,265	4,175	-1,132 to -1,124	-25.7% to -25.6%	520 to 529	19.0% to 19.3%	-281 to -272	-7.9% to -7.7%
November	4,076	3,628	2,898	-1,178	-28.9%	-729	-20.1%	3,251	3,054	3,044	3,034	3,011	3,840	-1,066 to -1,023	-26.1% to -25.1%	113 to 155	3.9% to 5.4%	-240 to -198	-7.4% to -6.1%
December	4,284	3,938	3,195	-1,089	-25.4%	-743	-18.9%	3,646	3,482	3,428	3,436	3,387	3,879	-897 to -802	-20.9% to -18.7%	192 to 286	6.0% to 9.0%	-259 to -164	-7.1% to -4.5%
1Q	13,520	12,725	10,931	-2,589	-19.1%	-1,794	-14.1%	12,047	9,323	9,323	9,323	9,323	9,323	-4,197	-31.0%	-1,608	-14.7%	-2,724	-22.6%
2Q	13,284	13,190	1,565	-11,719	-88.2%	-11,625	-88.1%	12,678	10,606	10,606	10,606	10,606	10,606	-2,678	-20.2%	9,041	577.8%	-2,072	-16.3%
3Q	13,606	13,510	6,293	-7,313	-53.7%	-7,217	-53.4%	12,945	10,535	10,535	10,535	10,535	10,535	-3,071	-22.6%	4,242	67.4%	-2,410	-18.6%
4Q	12,758	11,501	8,839	-3,920	-30.7%	-2,662	-23.1%	10,444	9,810	9,747	9,740	9,664	11,894	-3,095 to -2,949	-24.3% to -23.1%	825 to 971	9.3% to 11.0%	-780 to -634	-7.5% to -6.1%
Total	53,168	50,926	27,628	-25,540	-48.0%	-23,298	-45.7%	48,113	40,273	40,210	40,203	40,127	42,357	-13,041 to -12,895	-24.5% to -24.3%	12,499 to 12,645	45.2% to 45.8%	-7,986 to -7,840	-16.6% to -16.3%



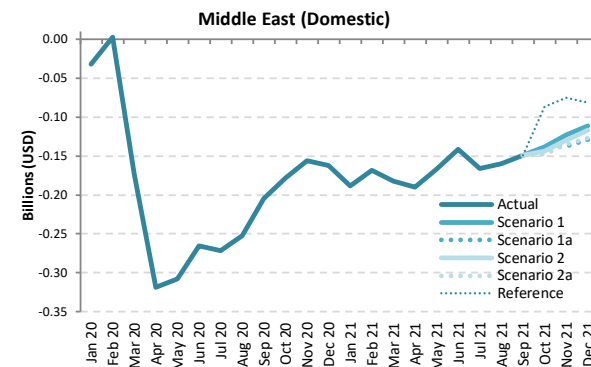
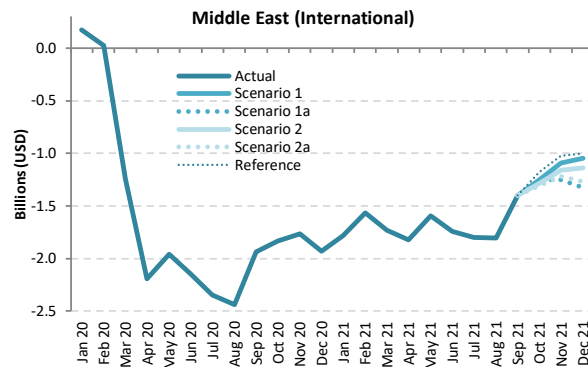
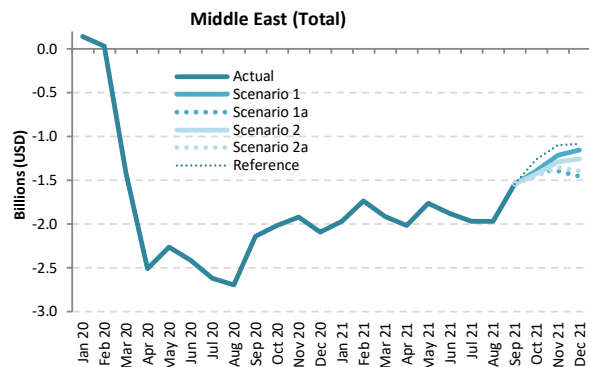
Passenger Number (thousand) - Middle East International + Domestic

Year	2019							2020							2021						
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	e	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	15,580	15,907	16,141	561	3.6%	234	1.5%	15,879	3,868	3,868	3,868	3,868	3,868	-11,712	-75.2%	-12,273	-76.0%	-12,011	-75.6%		
February	13,560	14,262	13,747	187	1.4%	-515	-3.6%	14,187	3,217	3,217	3,217	3,217	3,217	-10,343	-76.3%	-10,530	-76.6%	-10,971	-77.3%		
March	15,238	15,543	6,364	-8,875	-58.2%	-9,180	-59.1%	15,234	3,864	3,864	3,864	3,864	3,864	-11,375	-74.6%	-2,500	-39.3%	-11,370	-74.6%		
April	15,717	16,444	398	-15,319	-97.5%	-16,046	-97.6%	16,624	3,776	3,776	3,776	3,776	3,776	-11,941	-76.0%	3,378	848.9%	-12,848	-77.3%		
May	14,250	15,506	404	-13,846	-97.2%	-15,102	-97.4%	15,984	3,857	3,857	3,857	3,857	3,857	-10,394	-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%	16,464	4,810	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	6,114	-11,583	-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%	18,971	6,769	6,769	6,769	6,769	6,769	-11,670	-63.3%	4,372	182.4%	-12,202	-64.3%		
September	15,282	15,628	2,510	-12,771	-83.6%	-13,118	-83.9%	15,802	5,999	5,999	5,999	5,999	5,999	-9,283	-60.7%	3,489	139.0%	-9,803	-62.0%		
October	14,973	15,032	3,046	-11,927	-79.7%	-11,986	-79.7%	15,211	6,582	6,582	6,349	6,192	7,535	-8,781 to -8,391	-58.6% to -56.0%	3,146 to 3,535	103.3% to 116.1%	-9,019 to -8,630	-59.3% to -56.7%		
November	14,307	14,235	3,076	-11,231	-78.5%	-11,160	-78.4%	14,473	6,992	5,961	6,548	6,191	7,862	-8,346 to -7,315	-58.3% to -51.1%	2,886 to 3,916	93.8% to 127.3%	-8,511 to -7,481	-58.8% to -51.7%		
December	16,051	16,376	3,862	-12,190	-75.9%	-12,515	-76.4%	16,692	9,110	7,430	8,548	7,746	9,659	-8,622 to -6,941	-53.7% to -43.2%	3,568 to 5,249	92.4% to 135.9%	-9,263 to -7,582	-55.5% to -45.4%		
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	18,881	18,881	18,881	18,881	18,881	-32,536	-63.3%	11,942	172.1%	-34,280	-64.5%		
4Q	45,331	45,644	9,984	-35,348	-78.0%	-35,660	-78.1%	46,376	22,684	19,973	21,444	20,130	25,056	-25,359 to -22,647	-55.9% to -50.0%	9,989 to 12,700	100.1% to 127.2%	-26,404 to -23,693	-56.9% to -51.1%		
Total	186,918	192,188	55,253	-131,664	-70.4%	-136,935	-71.3%	193,910	64,957	62,245	63,716	62,402	67,329	-124,672 to -121,961	-66.7% to -65.2%	6,992 to 9,703	12.7% to 17.6%	-131,665 to -128,954	-67.9% to -66.5%		



Passenger Number (thousand) - Middle East International																			
Year	2020					2021						2021							
Month	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
	a	b	c	c-a	c/a-1							c-b	c/b-1	d	e	e-a	e/a-1	e-c	e/a-1
January	12,091	12,646	12,995	904	7.5%	349	2.8%	12,724	2,373	2,373	2,373	2,373	2,373	-9,718	-80.4%	-10,622	-81.7%	-10,350	-81.3%
February	10,554	11,354	10,711	157	1.5%	-643	-5.7%	11,453	1,992	1,992	1,992	1,992	1,992	-8,562	-81.1%	-8,719	-81.4%	-9,462	-82.6%
March	11,849	12,389	4,806	-7,043	-59.4%	-7,583	-61.2%	12,278	2,403	2,403	2,403	2,403	2,403	-9,447	-79.7%	-2,403	-50.0%	-9,875	-80.4%
April	12,285	13,028	335	-11,950	-97.3%	-12,693	-97.4%	13,310	2,357	2,357	2,357	2,357	2,357	-9,928	-80.8%	2,022	603.7%	-10,953	-82.3%
May	10,893	12,165	303	-10,590	-97.2%	-11,862	-97.5%	12,762	2,268	2,268	2,268	2,268	2,268	-8,625	-79.2%	1,965	648.1%	-10,494	-82.2%
June	12,483	12,968	744	-11,739	-94.0%	-12,224	-94.3%	13,288	2,968	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	-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	4,747	4,747	4,747	4,747	4,747	-9,974	-67.8%	3,396	251.4%	-10,670	-69.2%
September	12,085	12,447	1,480	-10,605	-87.8%	-10,967	-88.1%	12,728	4,381	4,381	4,381	4,381	4,381	-7,704	-63.7%	2,902	196.1%	-8,347	-65.6%
October	11,819	12,204	1,782	-10,037	-84.9%	-10,422	-85.4%	12,657	4,895	4,895	4,718	4,600	5,301	-7,220 to -6,925	-61.1% to -58.6%	2,818 to 3,113	158.1% to 174.7%	-8,057 to -7,762	-63.7% to -61.3%
November	11,340	11,589	1,756	-9,584	-84.5%	-9,833	-84.8%	12,096	5,324	4,451	4,953	4,656	5,689	-6,889 to -6,016	-60.8% to -53.0%	2,694 to 3,568	153.4% to 203.1%	-7,645 to -6,771	-63.2% to -56.0%
December	12,800	13,381	2,328	-10,473	-81.8%	-11,053	-82.6%	13,913	7,038	5,543	6,531	5,841	7,274	-2,258 to -5,763	-56.7% to -45.0%	3,215 to 4,710	138.1% to 202.3%	-8,370 to -6,875	-60.2% to -49.4%
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	-34,729	-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	13,301	13,301	13,301	13,301	13,301	-27,503	-67.4%	9,263	229.4%	-29,719	-69.1%
4Q	35,960	37,174	5,866	-30,093	-83.7%	-31,307	-84.2%	38,665	17,256	14,888	16,203	15,097	18,263	-21,072 to -18,703	-58.6% to -52.0%	9,022 to 11,390	153.8% to 194.2%	-23,777 to -21,409	-61.5% to -55.4%
Total	146,919	153,751	39,798	-107,121	-72.9%	-113,953	-74.1%	157,500	44,918	42,550	43,864	42,758	45,925	-104,370 to -102,001	-71.0% to -69.4%	2,752 to 5,120	6.9% to 12.9%	-114,950 to -112,582	-73.0% to -71.5%

Passenger Number (thousand) - Middle East Domestic																			
Year	2020					2021						2021							
Month	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
	a	b	c	c-a	c/a-1							c-b	c/b-1	d	e	e-a	e/a-1	e-c	e/a-1
January	3,489	3,261	3,146	-343	-9.8%	-115	-3.5%	3,155	1,495	1,495	1,495	1,495	1,495	-1,994	-57.2%	-1,651	-52.5%	-1,660	-52.6%
February	3,006	2,907	3,036	30	1.0%	128	4.4%	2,734	1,225	1,225	1,225	1,225	1,225	-1,781	-59.2%	-1,811	-59.6%	-1,509	-55.2%
March	3,389	3,154	1,557	-1,831	-54.0%	-1,597	-50.6%	2,956	1,461	1,461	1,461	1,461	1,461	-1,928	-66.9%	-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	-2,013	-58.7%	1,356	2154.3%	-1,895	-57.2%
May	3,357	3,341	101	-3,256	-97.0%	-3,240	-97.0%	3,223	1,589	1,589	1,589	1,589	1,589	-1,768	-52.7%	1,488	1475.4%	-1,634	-50.7%
June	3,341	3,325	533	-2,808	-84.0%	-2,792	-84.0%	3,176	1,842	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	-1,758	-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	2,021	2,021	2,021	2,021	2,021	-1,696	-45.6%	976	93.3%	-1,532	-43.1%
September	3,197	3,182	1,030	-2,166	-67.8%	-2,151	-67.6%	3,073	1,618	1,618	1,618	1,618	1,618	-1,579	-49.4%	587	57.0%	-1,455	-47.4%
October	3,154	2,829	1,264	-1,889	-59.9%	-1,564	-55.3%	2,555	1,687	1,687	1,630	1,593	2,234	-1,561 to -1,466	-49.5% to -46.5%	328 to 423	26.0% to 33.4%	-962 to -867	-37.7% to -34.0%
November	2,967	2,646	1,319	-1,648	-55.5%	-1,327	-50.2%	2,377	1,668	1,511	1,594	1,535	2,176	-1,456 to -1,299	-49.1% to -43.8%	191 to 348	14.5% to 26.4%	-866 to -709	-36.4% to -29.8%
December	3,251	2,996	1,534	-1,717	-52.8%	-1,462	-48.8%	2,779	2,073	1,887	2,016	1,905	2,386	-1,364 to -1,178	-42.0% to -36.2%	353 to 539	23.0% to 35.1%	-893 to -707	-32.1% to -25.4%
1Q	9,884	9,322	7,739	-2,145	-21.7%	-1,583	-17.0%	8,845	4,181	4,181	4,181	4,181	4,181	-5,703	-57.7%	-3,558	-46.0%	-4,665	-52.7%
2Q	10,130	10,082	697	-9,433	-93.1%	-9,385	-93.1%	9,712	4,850	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%	10,142	5,581	5,581	5,581	5,581	5,581	-5,032	-47.4%	2,679	92.3%	-4,561	-45.0%
4Q	9,372	8,471	4,118	-5,254	-56.1%	-4,353	-51.4%	7,711	5,427	5,085	5,241	5,033	6,793	-4,339 to -3,944	-46.3% to -42.1%	915 to 1,310	22.2% to 31.8%	-2,678 to -2,284	-34.7% to -29.6%
Total	39,998	38,437	15,455	-24,543	-61.4%	-22,982	-59.8%	36,410	20,039	19,696	19,852	19,644	21,404	-20,354 to -19,960	-50.9% to -49.9%	4,189 to 4,583	27.1% to 29.7%	-16,766 to -16,372	-46.0% to -45.0%



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											
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	f	g	h	i	j	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1										
January	2,553	2,631	2,692	139	5.5%	62	2.3%	2,643	584	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	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	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	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	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	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	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	1,087	1,087	1,087	1,087	1,087	1,087	-1,967	-64.4%	723	198.5%	-2,074	-65.6%										
September	2,526	2,587	384	-2,141	-84.8%	-2,203	-85.1%	2,631	979	979	979	979	979	979	-1,547	-61.2%	595	154.7%	-1,652	-62.8%										
October	2,471	2,507	458	-2,013	-81.4%	-2,048	-81.7%	2,564	1,081	1,081	1,043	1,017	1,209	-1,454 to -1,390	-58.9% to -56.2%	588 to 623	121.8% to 135.8%	-1,547 to -1,483	-60.3% to -57.8%											
November	2,372	2,398	454	-1,918	-80.9%	-1,944	-81.1%	2,462	1,159	981	1,083	1,022	1,275	-1,391 to -1,213	-58.6% to -51.1%	527 to 705	116.0% to 155.4%	-1,481 to -1,302	-60.2% to -52.9%											
December	2,674	2,754	582	-2,092	-78.2%	-2,172	-78.9%	2,833	1,519	1,222	1,419	1,280	1,592	-1,452 to -1,155	-54.3% to -43.2%	640 to 937	109.9% to 160.9%	-1,611 to -1,314	-56.9% to -46.4%											
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	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	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	3,037	3,037	3,037	3,037	3,037	3,037	-5,479	-64.3%	1,972	185.3%	-5,823	-65.7%										
4Q	7,518	7,659	1,495	-6,023	-80.1%	-6,164	-80.5%	7,859	3,759	3,284	3,545	3,318	4,077	-4,233 to -3,758	-56.3% to -50.0%	1,790 to 2,265	119.7% to 151.5%	-4,574 to -4,099	-58.2% to -52.2%											
Total	30,836	31,904	8,936	-21,901	-71.0%	-22,969	-72.0%	32,424	10,324	9,849	10,109	9,883	10,641	-20,987 to -20,512	-68.1% to -66.5%	913 to 1,388	10.2% to 15.5%	-22,575 to -22,100	-69.6% to -68.2%											



Passenger revenue (USD, million) - Middle East International

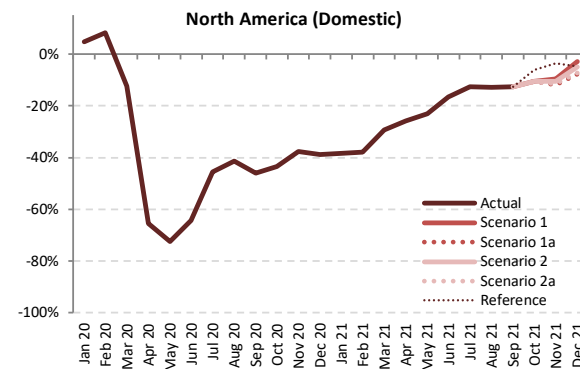
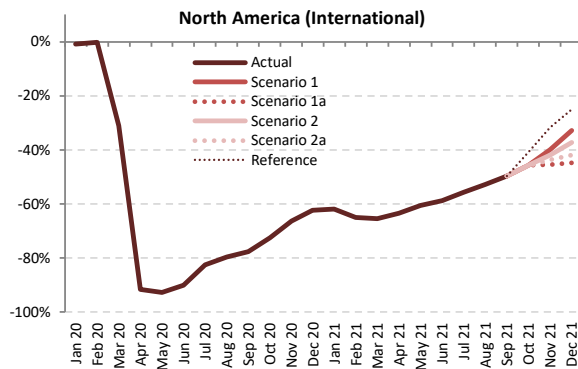
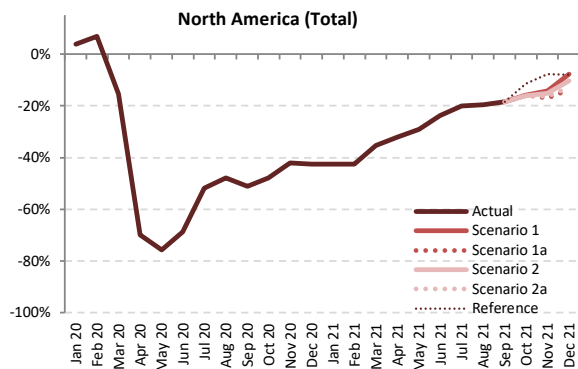
Year	2019					2020					2021									
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline				
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e	e-c	e/a-1	e-d	e/d-1		
January	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	896	896	896	896	896	-1,807	-66.8%	631	237.6%	-1,929	-68.3%	
September	2,223	2,286	287	-1,937	-87.1%	-1,999	-87.5%	2,341	826	826	826	826	826	-1,397	-62.8%	539	187.9%	-1,515	-64.7%	
October	2,173	2,239	339	-1,834	-84.4%	-1,900	-84.9%	2,322	922	922	889	866	998	-1,307 to -1,251	-60.1% to -57.6%	527 to 583	155.6% to 171.9%	-1,456 to -1,401	-62.7% to -60.3%	
November	2,092	2,148	329	-1,762	-84.3%	-1,819	-84.7%	2,237	1,002	838	932	877	1,070	-1,254 to -1,090	-59.9% to -52.1%	509 to 672	154.5% to 204.2%	-1,399 to -1,235	-62.5% to -55.2%	
December	2,367	2,471	437	-1,930	-81.5%	-2,034	-82.3%	2,570	1,323	1,044	1,229	1,099	1,367	-1,323 to -1,044	-55.9% to -44.1%	607 to 886	138.8% to 202.7%	-1,526 to -1,247	-59.4% to -48.5%	
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	2,509	2,509	2,509	2,509	2,509	-5,003	-66.6%	1,719	217.6%	-5,392	-68.2%	
4Q	6,632	6,859	1,105	-5,526	-83.3%	-5,753	-83.9%	7,130	3,247	2,804	3,049	2,842	3,435	-3,828 to -3,385	-57.7% to -51.0%	1,698 to 2,141	153.6% to 193.7%	-4,326 to -3,883	-60.7% to -54.5%	
Total	27,056	28,272	7,475	-19,581	-72.4%	-20,797	-73.6%	28,983	8,430	7,987	8,233	8,026	8,618	-19,069 to -18,626	-70.5% to -68.8%	512 to 955	6.9% to 12.8%	-20,995 to -20,553	-72.4% to -70.9%	

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	215.4.3%	-179	-57.2%	
May	317	316	10	-308	-97.0%	-306	-97.0%	305	150	150	150	150	150	-167	-52.7%	141	147.5.4%	-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	191	191	191	191	191	-160	-45.6%	92	93.3%	-145	-43.1%	
September	302	301	97	-205	-67.8%	-203	-67.6%	290	153	153	153	153	153	-149	-49.4%	56	57.0%	-138	-47.4%	
October	298	267	119	-179	-59.9%	-148	-55.3%	241	159	159	154	151	211	-148 to -139	-49.5% to -46.5%	31 to 40	26.0% to 33.4%	-91 to -82	-37.7% to -34.0%	
November	280	250	125	-156	-55.5%	-125	-50.2%	225	158	143	151	145	205	-138 to -123	-49.1% to -43.8%	18 to 33	14.5% to 26.4%	-82 to -67	-36.4% to -29.8%	
December	307	283	145	-162	-52.8%	-138	-48.8%	263	196	178	191	180	225	-129 to -111	-42.0% to -36.2%	33 to 51	23.0% to 35.1%	-84 to -67	-32.1% to -25.4%	
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	527	527	527	527	527	-476	-47.4%	253	92.3%	-431	-45.0%	
4Q	886	801	389	-497	-56.1%	-411	-51.4%	729	513	481	495	476	642	-410 to -373	-46.3% to -42.1%	87 to 124	22.2% to 31.8%	-253 to -216	-34.7% to -29.6%	
Total	3,780	3,633	1,461	-2,319	-61.4%	-2,172	-59.8%	3,441	1,894	1,861	1,876	1,857	2,023	-1,924 to -1,886	-50.9% to -49.9%	396 to 433	27.1% to 29.7%	-1,585 to -1,547	-46.0% to -45.0%	

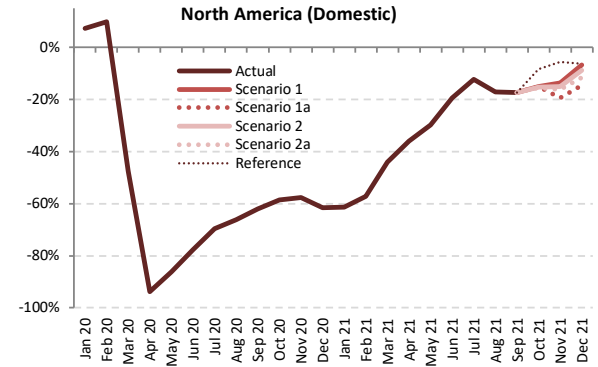
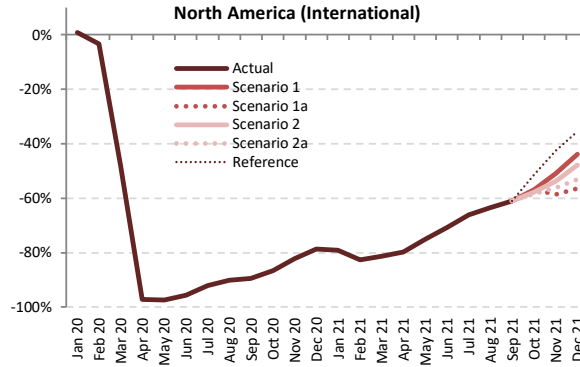
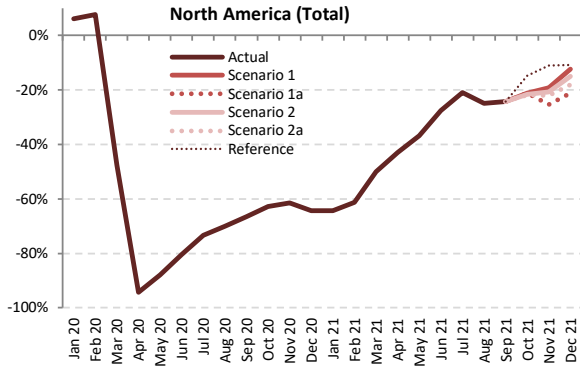
North America

Compared to 2019	Seat capacity (%)			Passenger number (thousand)						Passenger revenue (USD, million)		
	Total	International	Domestic	Total		International		Domestic		Total	International	Domestic
1Q 2020	-2.2%	-11.4%	-0.3%	-31,354	-13.7%	-6,786	-18.1%	-24,568	-12.8%	-4,675	-1,780	-2,895
2Q 2020	-71.4%	-91.4%	-67.5%	-228,637	-87.4%	-39,617	-96.7%	-189,020	-85.6%	-32,893	-10,618	-22,274
3Q 2020	-50.2%	-80.0%	-44.3%	-185,817	-70.1%	-39,286	-90.7%	-146,531	-66.1%	-28,047	-10,780	-17,267
4Q 2020	-44.2%	-67.0%	-40.1%	-153,541	-62.8%	-30,354	-82.4%	-123,187	-59.4%	-22,799	-8,283	-14,517
Total 2020	-42.8%	-63.2%	-38.8%	-599,350	-59.9%	-116,043	-73.2%	-483,307	-57.4%	-88,414	-31,461	-56,954
1Q 2021	-39.9%	-64.0%	-35.0%	-132,881	-58.0%	-30,335	-81.0%	-102,547	-53.5%	-20,041	-7,957	-12,084
2Q 2021	-28.2%	-60.9%	-21.8%	-93,028	-35.5%	-30,773	-75.1%	-62,255	-28.2%	-15,885	-8,549	-7,336
3Q 2021	-19.4%	-52.9%	-12.7%	-61,832	-23.3%	-27,593	-63.7%	-34,239	-15.4%	-12,021	-7,986	-4,035
4Q 2021	-15.5% to -12.6%	-45.3% to -39.4%	-10.0% to -7.7%	-54,788 to -42,846	-22.4% to -17.5%	-21,075 to -18,543	-57.2% to -50.3%	-33,713 to -24,303	-16.2% to -11.7%	-9,921 to -8,154	-5,948 to -5,290	-3,973 to -2,864
Total 2021	-25.5% to -24.8%	-55.9% to -54.5%	-19.6% to -19.0%	-342,529 to -330,587	-34.2% to -33.1%	-109,775 to -107,243	-69.2% to -67.6%	-232,754 to -223,344	-27.7% to -26.5%	-57,868 to -56,101	-30,440 to -29,782	-27,428 to -26,319



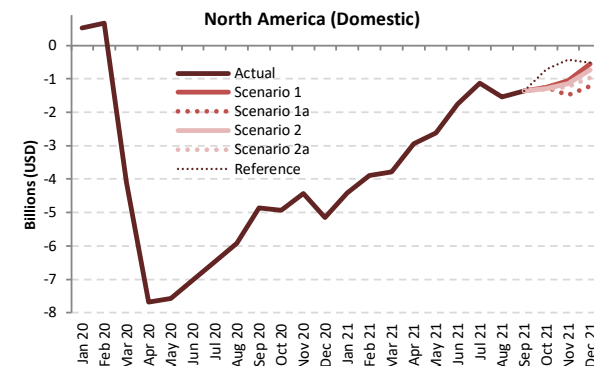
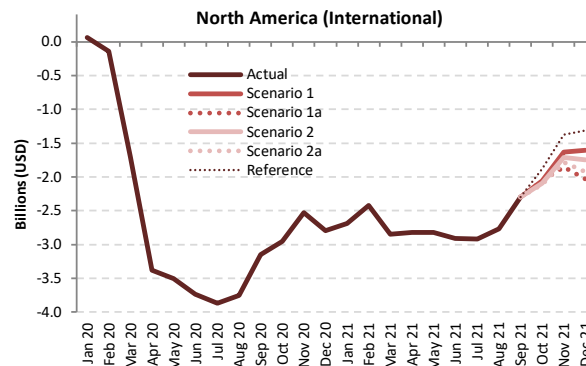
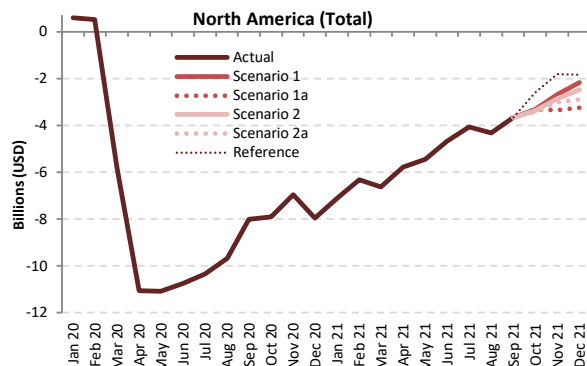
Seat Capacity (thousand) - North America International + Domestic

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%	-38,672	-37.2%	-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	-49,527	-51.0%	-54,972	107,717	79,093	79,093	79,093	79,093	79,093	-17,949	-18.5%	31,577	66.5%	-28,624	-26.6%			
October	100,677	102,812	52,459	-48,218	-47.9%	-50,353	106,425	84,634	84,634	84,591	84,537	89,222	-16,140 to -16,043	-16.0% to -15.9%	32,078 to 32,175	61.1% to 61.3%	-21,888 to -21,791	-20.6% to -20.5%			
November	94,651	95,805	54,837	-39,814	-42.1%	-40,968	98,398	81,242	78,645	80,269	79,231	87,321	-16,006 to -13,408	-16.9% to -14.2%	23,808 to 26,406	43.4% to 48.2%	-19,753 to -17,156	-20.1% to -17.4%			
December	98,992	101,830	56,803	-42,189	-42.6%	-45,027	106,263	91,373	85,439	88,899	86,326	91,033	-13,554 to -7,619	-13.7% to -7.7%	28,636 to 34,570	50.4% to 60.9%	-20,824 to -14,890	-19.6% to -14.0%			
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	249,903	249,903	249,903	249,903	249,903	-60,113	-19.4%	95,664	62.0%	-90,817	-26.7%			
4Q	294,320	300,446	164,099	-130,222	-44.2%	-136,348	311,087	257,250	248,718	253,759	250,094	267,577	-45,603 to -37,071	-15.5% to -12.6%	84,619 to 93,151	51.6% to 56.8%	-62,369 to -53,837	-20.0% to -17.3%			
Total	1,186,201	1,226,623	678,637	-507,566	-42.8%	-547,986	1,267,623	892,200	883,668	888,710	885,044	902,527	-302,533 to -294,002	-25.5% to -24.8%	205,031 to 213,562	30.2% to 31.5%	-383,955 to -375,424	-30.3% to -29.6%			



Passenger Number (thousand) - North America International + Domestic

Year	2019							2020							2021						
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	73,792	74,960	78,339	4,547	6.2%	3,379	4.5%	76,995	26,274	26,274	26,274	26,274	26,274	-47,518	-64.4%	-52,065	-66.5%	-50,722	-65.9%		
February	68,976	72,402	74,269	5,293	7.7%	1,867	2.6%	74,126	26,750	26,750	26,750	26,750	-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	-43,137	-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	-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	-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	-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	-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	68,569	68,569	68,569	68,569	-22,760	-24.9%	41,254	151.0%	-29,889	-30.4%			
September	79,119	83,859	26,544	-52,576	-66.5%	-57,316	-68.3%	88,420	59,896	59,896	59,896	59,896	-19,224	-24.3%	33,352	125.6%	-28,525	-32.3%			
October	83,797	85,904	31,227	-52,570	-62.7%	-54,677	-63.6%	89,214	66,134	66,134	65,745	65,474	71,437	-18,323 to -17,663	-21.9% to -21.1%	34,247 to 34,907	109.7% to 111.8%	-23,740 to -23,080	-26.6% to -25.9%		
November	76,490	77,711	29,543	-46,946	-61.4%	-48,168	-62.0%	80,070	61,771	57,129	60,635	59,556	68,055	-19,361 to -14,719	-25.3% to -19.2%	27,585 to 32,228	93.4% to 109.1%	-22,942 to -18,299	-28.7% to -22.9%		
December	84,091	86,843	30,066	-54,025	-64.2%	-56,777	-65.4%	90,921	73,627	66,327	71,492	68,949	74,985	-17,764 to -10,464	-21.1% to -12.4%	36,261 to 43,561	120.6% to 144.9%	-24,594 to -17,294	-27.1% to -19.0%		
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	-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	203,110	203,110	203,110	203,110	-61,832	-23.3%	123,985	156.7%	-90,088	-30.7%			
4Q	244,378	250,459	90,837	-153,541	-62.8%	-159,622	-63.7%	260,205	201,532	189,590	197,873	193,978	214,477	-54,788 to -42,846	-22.4% to -17.5%	98,753 to 110,696	108.7% to 121.9%	-70,616 to -58,673	-27.1% to -22.5%		
Total	1,000,211	1,038,535	400,861	-599,350	-59.9%	-637,674	-61.4%	1,076,836	669,625	657,682	665,965	662,071	682,569	-342,529 to -330,587	-34.2% to -33.1%	256,821 to 268,763	64.1% to 67.0%	-419,154 to -407,212	-38.9% to -37.8%		



Passenger revenue (USD, million) - North America International + Domestic

Year	2019					2020					2021								
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	10,540	10,651	11,130	591	5.6%	480	4.5%	10,900	3,440	3,440	3,440	3,440	3,440	-7,100	-67.4%	-7,691	-69.1%	-7,460	-68.4%
February	9,717	10,161	10,244	527	5.4%	83	0.8%	10,369	3,410	3,410	3,410	3,410	3,410	-6,306	-64.9%	-6,833	-66.7%	-6,958	-67.1%
March	12,058	12,183	6,265	-5,793	-48.0%	-5,918	-48.6%	12,455	5,423	5,423	5,423	5,423	5,423	-6,634	-55.0%	-842	-13.4%	-7,032	-56.5%
April	11,677	12,086	617	-11,060	-94.7%	-11,470	-94.9%	12,485	5,907	5,907	5,907	5,907	5,907	-5,770	-49.4%	5,290	85.76%	-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	8,816	8,816	8,816	8,816	8,816	-4,311	-32.8%	5,369	155.8%	-5,317	-37.6%
September	11,365	12,003	3,346	-8,019	-70.6%	-8,657	-72.1%	12,617	7,711	7,711	7,711	7,711	7,711	-3,655	-32.2%	4,365	130.4%	-4,906	-38.9%
October	11,827	12,037	3,933	-7,893	-66.7%	-8,104	-67.3%	12,492	8,510	8,510	8,448	8,405	9,232	-3,422 to -3,317	-28.9% to -28.0%	4,472 to 4,577	113.7% to 116.4%	-4,087 to -3,982	-32.7% to -31.9%
November	10,714	10,812	3,754	-6,960	-65.0%	-7,057	-65.3%	11,144	8,034	7,365	7,855	7,690	8,915	-3,349 to -2,680	-31.3% to -25.0%	3,611 to 4,280	96.2% to 114.0%	-3,778 to -3,110	-33.9% to -27.9%
December	11,842	12,146	3,897	-7,946	-67.1%	-8,249	-67.9%	12,703	9,685	8,587	9,355	8,587	10,007	-3,255 to -2,157	-27.5% to -18.2%	4,691 to 5,789	120.4% to 148.6%	-4,116 to -3,018	-32.4% to -23.8%
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	25,971	25,971	25,971	25,971	25,971	-12,021	-31.6%	16,027	161.2%	-15,838	-37.9%
4Q	34,383	34,995	11,584	-22,799	-66.3%	-23,411	-66.9%	36,338	26,229	24,462	25,658	25,051	28,154	-9,921 to -8,154	-28.9% to -23.7%	12,878 to 14,645	111.2% to 126.4%	-11,876 to -10,109	-32.7% to -27.8%
Total	141,713	146,541	53,298	-88,414	-62.4%	-93,243	-63.6%	151,704	85,612	83,845	85,041	84,434	87,536	-57,868 to -56,101	-40.8% to -39.6%	30,546 to 32,313	57.3% to 60.6%	-67,859 to -66,092	-44.7% to -43.6%

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	d	e	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	1,392	1,392	1,392	1,392	-2,768	-66.5%	989	245.2%	-3,020	-68.4%	
September	3,528	3,648	375	-3,153	-89.4%	-3,273	-89.7%	3,765	1,232	1,232	1,232	1,232	-2,296	-65.1%	857	228.6%	-2,533	-67.3%	
October	3,404	3,333	449	-2,955	-86.8%	-2,884	-86.5%	3,435	1,345	1,345	1,315	1,294	1,521	-2,110 to -2,060	-62.0% to -60.5%	846 to 896	188.4% to 199.6%	-2,141 to -2,091	-62.3% to -60.9%
November	3,040	2,956	511	-2,529	-83.2%	-2,445	-82.7%	3,048	1,412	1,187	1,329	1,259	1,664	-1,853 to -1,629	-60.9% to -53.6%	676 to 901	132.4% to 176.3%	-1,860 to -1,636	-61.0% to -53.7%
December	3,482	3,422	684	-2,798	-80.4%	-2,738	-80.0%	3,539	1,879	1,446	1,737	1,556	2,169	-2,036 to -1,602	-58.5% to -46.0%	762 to 1,196	111.4% to 174.9%	-2,093 to -1,660	-59.1% to -46.9%
1Q	9,725	9,634	7,945	-1,780	-18.3%	-1,690	-17.5%	9,661	1,768	1,768	1,768	1,768	-7,957	-81.8%	-6,177	-77.7%	-7,893	-81.7%	
2Q	11,009	11,271	391	-10,618	-96.4%	-10,880	-96.5%	11,532	2,460	2,460	2,460	2,460	-8,549	-77.7%	2,069	529.3%	-8,071	-78.7%	
3Q	11,876	12,235	1,096	-10,780	-90.8%	-11,139	-91.0%	12,627	3,890	3,890	3,890	3,890	-7,986	-67.2%	2,794	255.0%	-8,737	-69.2%	
4Q	9,926	9,712	1,643	-8,283	-83.4%	-8,068	-83.1%	10,022	4,636	3,978	4,381	4,109	5,353	-5,948 to -5,290	-59.9% to -53.3%	2,334 to 2,992	142.0% to 182.1%	-6,044 to -5,387	-60.3% to -53.7%
Total	42,536	42,851	11,075	-31,461	-74.0%	-31,777	-74.2%	43,841	12,754	12,096	12,499	12,227	13,472	-30,440 to -29,782	-71.6% to -70.0%	1,021 to 1,679	9.2% to 15.2%	-31,746 to -31,088	-72.4% to -70.9%

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	d	e	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	7,423	7,423	7,423	7,423	-1,543	-17.2%	4,380	143.9%	-2,297	-23.6%	
September	7,838	8,355	2,971	-4,867	-62.1%	-5,384	-64.4%	8,852	6,479	6,479	6,479	6,479	-1,359	-17.3%	3,508	118.1%	-2,373	-26.8%	
October	8,423	8,704	3,485	-4,938	-58.6%	-5,220	-60.0%	9,057	7,165	7,165	7,133	7,111	7,712	-1,312 to -1,257	-15.6% to -14.9%	3,626 to 3,681	104.1% to 105.6%	-1,946 to -1,891	-21.5% to -20.9%
November	7,674	7,855	3,243	-4,430	-57.7%	-4,612	-58.7%	8,096	6,622	6,178	6,526	6,431	7,251	-1,496 to -1,051	-19.5% to -13.7%	2,934 to 3,379	90.5% to 104.2%	-1,918 to -1,473	-23.7% to -18.2%
December	8,361	8,723	3,213	-5,148	-61.6%	-5,511	-63.2%	9,164	7,806	7,141	7,618	7,400	7,837	-1,220 to -555	-14.6% to -6.6%	3,929 to 4,593	122.3% to 143.0%	-2,022 to -1,358	-22.1% to -14.8%
1Q	22,590	23,360	19,694	-2,895	-12.8%	-3,666	-15.7%	24,063	10,505	10,505	10,505	10,505	-12,084	-53.5%	-9,189	-46.7%	-13,558	-56.3%	
2Q	26,015	27,339	3,740	-22,274	-85.6%	-23,599	-86.3%	28,301	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	22,081	22,081	22,081	22,081	-4,035	-15.4%	13,233	149.6%	-7,101	-24.3%	
4Q	24,457	25,283	9,941	-14,517	-59.4%	-15,342	-60.7%	26,316	21,593	20,484	21,277	20,942	22,800	-3,973 to -2,864	-16.2% to -11.7%	10,544 to 11,653	106.1% to 117.2%	-5,832 to -4,723	-22.2% to -17.9%
Total	99,177	103,690	42,223	-56,954	-57.4%	-61,466	-59.3%	107,862	72,858	71,749	72,542	72,206	74,065	-27,428 to -26,319	-27.7% to -26.5%	29,525 to 30,634	69.9% to 72.6%	-36,113 to -35,004	-33.5% to -32.5%



Appendix A: Overview of Early Impact



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



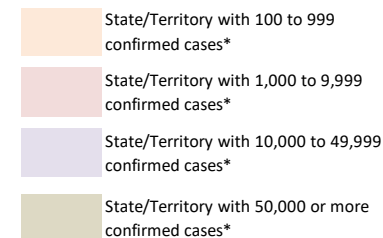
Note: The above includes a) international from mainland China, Hong Kong SAR of China, Macao SAR of China, Taiwan, Province of China; b) domestic within mainland China, and c) regional between mainland China and Hong Kong SAR, Macao SAR and Taiwan Province

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

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

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

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



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

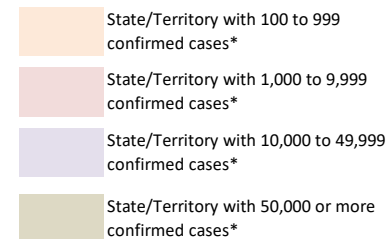
COVID-19 Pandemic was declared and accelerating in March 2020

March 2020 International Passenger Capacity

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

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

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



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

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

April 2020 International Passenger Capacity

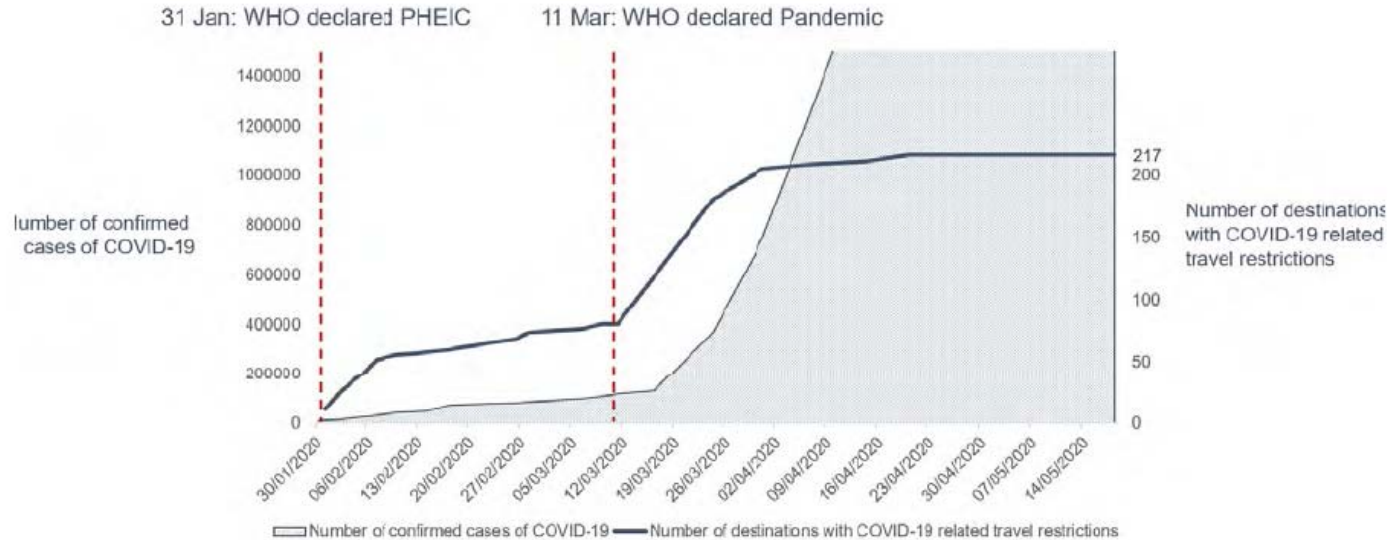
Country/Territory	Capacity change from originally-planned	Country/Territory	Capacity change from originally-planned
United States	-22,976,621 -88%	Malaysia	-4,959,606 -85%
United Kingdom	-22,345,210 -90%	Portugal	-4,913,803 -95%
Germany	-19,374,444 -92%	Saudi Arabia	-4,193,572 -77%
Spain	-18,041,897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

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

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

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

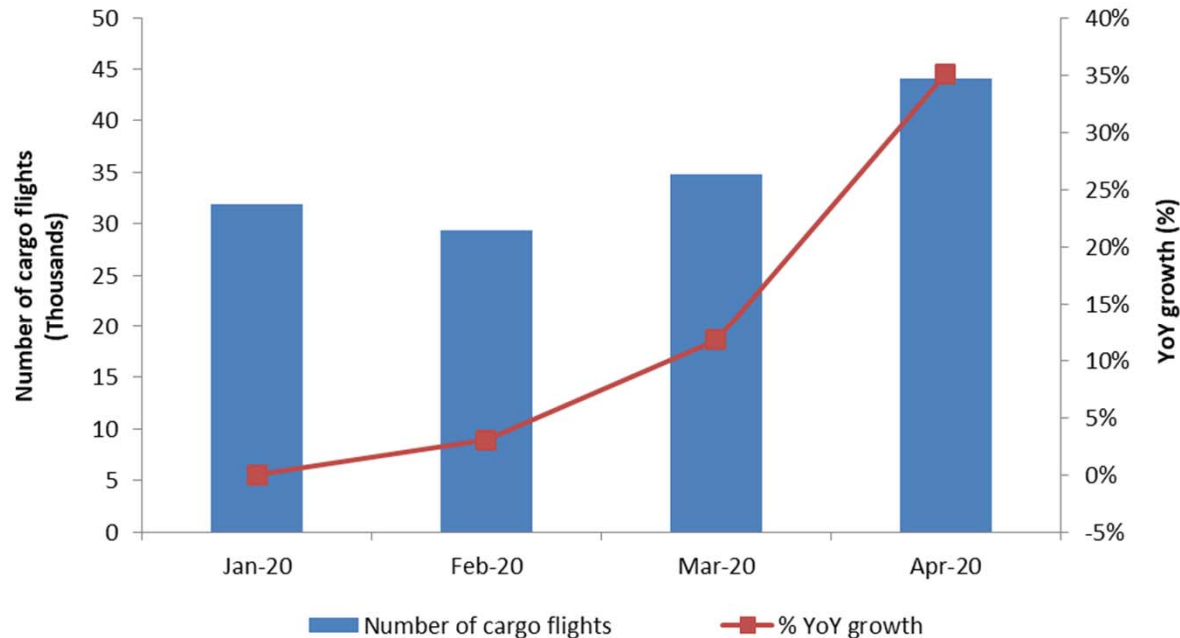
Number of confirmed cases and destinations with COVID-19-related travel restrictions



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

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

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





Appendix B: Scenario Assumptions in Detail



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

(International and domestic)	Scenarios 1/1a, 2/2a and Reference	
	Seat capacity	Passenger load factor
January 2020 to August 2021	Actual capacity based on ICAO ADS-B data	Actual estimated results by region/route group
September 2021		Average 19 (international) and 13 (domestic) percentage points lower than August 2019 load factor with adjustment of GDP impact by region/route group
October to December 2021	Scenarios 1/1a & 2/2a: Application of monthly "base percentage" which incorporates impacts of intra-/inter-regional share difference (2019) Reference: Most recent airlines' schedules filed with OAG	Application of "base percentage" which incorporates GDP impact by region/route group

International (world average)

Seat capacity	Sep	Oct	Nov	Dec
Reference	-55%	-50%	-47%	-41%
Scenario 1	-55%	-51%	-50%	-46%
Scenario 1a	-55%	-51%	-53%	-52%
Scenario 2	-55%	-51%	-51%	-49%
Scenario 2a	-55%	-51%	-52%	-51%
Load factor	Sep	Oct	Nov	Dec
Reference	-19%	-16%	-15%	-14%
Scenario 1	-19%	-18%	-17%	-16%
Scenario 1a	-19%	-18%	-21%	-20%
Scenario 2	-19%	-19%	-18%	-16%
Scenario 2a	-19%	-20%	-20%	-18%

Domestic (world average)

Seat capacity	Sep	Oct	Nov	Dec
Reference	-27%	-14%	-8%	-5%
Scenario 1	-27%	-22%	-20%	-17%
Scenario 1a	-27%	-22%	-22%	-21%
Scenario 2	-27%	-23%	-21%	-19%
Scenario 2a	-27%	-23%	-22%	-21%
Load factor	Sep	Oct	Nov	Dec
Reference	-13%	-11%	-10%	-9%
Scenario 1	-13%	-12%	-11%	-10%
Scenario 1a	-13%	-12%	-15%	-14%
Scenario 2	-13%	-13%	-12%	-11%
Scenario 2a	-13%	-14%	-13%	-12%

- 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%												-88.9%	-100.0%	-100.0%	-66.0%	-100.0%	-100.0%	-100.0%	-100.0%	-97.6%	-97.5%	-100.0%	-92.3%	-100.0%	-100.0%
Latin America/Caribbean - North Asia & Pacific South East Asia	International	2.7%	0.9%	-17.4%	-79.4%	-87.0%	-88.3%	-83.7%	-86.2%	-87.1%	-81.3%	-83.9%	-84.5%	2.0%	0.7%	-19.3%	-77.8%	-85.2%	-86.6%	-82.0%	-84.6%	-85.2%	-82.4%	-84.4%	-84.3%		
Middle East	Domestic	-9.4%	5.7%	-37.7%	-95.6%	-94.1%	-74.4%	-61.9%	-51.1%	-47.0%	-30.2%	-20.1%	-18.9%	-15.5%	2.0%	-42.2%	-95.6%	-94.1%	-74.6%	-62.2%	-51.4%	-47.4%	-37.6%	-28.9%	-25.4%		
Middle East - North America	International	2.4%	2.4%	-27.6%	-90.4%	-92.9%	-76.2%	-76.1%	-69.4%	-64.6%	-60.0%	-58.6%	-58.0%	4.8%	6.5%	-26.2%	-90.1%	-92.5%	-75.8%	-75.9%	-68.6%	-63.7%	-60.7%	-58.2%	-56.8%		
Middle East - North Asia & Pacific South East Asia	International	-0.8%	-1.6%	-35.7%	-82.5%	-85.8%	-76.6%	-72.9%	-69.8%	-69.4%	-70.4%	-70.7%	-71.3%	-0.5%	3.4%	-35.0%	-81.4%	-83.8%	-74.8%	-72.5%	-69.2%	-68.4%	-69.8%	-70.9%	-71.2%		
Middle East - South West Asia	International	-2.4%	-0.9%	-43.7%	-96.6%	-93.5%	-82.8%	-73.4%	-71.6%	-65.4%	-63.0%	-59.1%	-54.8%	2.9%	9.5%	-39.7%	-96.3%	-92.7%	-81.3%	-71.7%	-70.4%	-63.9%	-61.2%	-56.4%	-51.7%		
North America	Domestic	2.5%	2.7%	-13.9%	-66.8%	-73.6%	-66.3%	-49.2%	-43.6%	-49.1%	-45.1%	-38.9%	-41.1%	4.8%	8.3%	-12.4%	-65.6%	-72.5%	-64.3%	-45.6%	-41.5%	-46.0%	-43.5%	-37.7%	-38.8%		
North America - North Asia	International	5.7%	2.7%	-26.8%	-85.4%	-87.0%	-83.0%	-76.7%	-74.0%	-72.4%	-69.7%	-67.6%	-67.6%	6.6%	5.0%	-26.7%	-84.8%	-86.2%	-81.9%	-75.5%	-72.8%	-71.2%	-69.9%	-67.8%	-67.0%		
North America - Pacific South East Asia	International	5.7%	2.7%	-19.6%	-88.9%	-87.1%	-86.3%	-83.1%	-79.6%	-81.4%	-83.8%	-81.7%	-81.8%	9.3%	10.8%	-18.2%	-88.8%	-86.8%	-86.3%	-82.8%	-79.5%	-80.7%	-83.3%	-82.0%	-81.6%		
North America - South America	International	2.6%	2.7%	-29.2%	-94.2%	-94.9%	-94.6%	-93.0%	-90.5%	-84.9%	-70.2%	-55.5%	-46.1%	-8.0%	-2.8%	-34.1%	-94.1%	-94.8%	-94.3%	-92.5%	-89.9%	-84.1%	-73.1%	-61.1%	-52.2%		
North America - South West Asia	International	1.4%	2.6%	-29.9%	-92.1%	-88.3%	-94.8%	-80.2%	-56.3%	-40.8%	-24.8%	-30.7%	-28.4%	20.4%	24.4%	-14.9%	-88.7%	-83.0%	-92.4%	-63.1%	-20.0%	-13.7%	-19.6%	-26.7%	-20.8%		
North Asia	Domestic	1.0%	-1.8%	-18.7%	-54.6%	-68.8%	-57.8%	-38.7%	-23.5%	-46.9%	-36.7%	-27.0%	-25.4%	3.1%	2.3%	-18.5%	-54.5%	-68.0%	-57.3%	-37.8%	-23.7%	-46.3%	-35.5%	-25.4%	-24.5%		
North Asia - Pacific South East Asia	International	0.5%	-6.9%	-63.3%	-89.0%	-88.8%	-86.9%	-87.3%	-89.5%	-86.3%	-87.2%	-86.7%	-86.1%	15.9%	9.0%	-59.9%	-88.9%	-88.6%	-86.8%	-87.2%	-88.2%	-86.4%	-85.4%	-84.7%	-83.7%		
Pacific South East Asia	Domestic	-4.3%	-5.2%	-28.3%	-87.8%	-84.2%	-70.8%	-57.7%	-64.9%	-59.1%	-44.6%	-41.1%	-31.3%	1.3%	3.1%	-24.3%	-87.2%	-83.2%	-69.5%	-54.6%	-61.9%	-55.3%	-45.8%	-40.9%	-30.5%		
South America	Domestic	2.0%	1.7%	-32.6%	-94.2%	-93.2%	-89.7%	-84.9%	-80.0%	-70.8%	-56.5%	-46.6%	-38.0%	3.2%	5.6%	-28.5%	-93.9%	-92.8%	-88.8%	-84.2%	-79.1%	-69.7%	-55.7%	-45.9%	-37.6%		
South West Asia	Domestic	-3.8%	2.2%	-26.2%	-98.7%	-94.0%	-74.8%	-73.4%	-67.9%	-55.1%	-47.1%	-40.7%	-31.2%	0.2%	6.6%	-23.0%	-98.7%	-93.8%	-73.7%	-72.3%	-66.5%	-53.2%	-45.2%	-38.2%	-28.5%		
Domestic		-2.0%	-17.3%	-30.7%	-73.6%	-71.8%	-60.7%	-46.3%	-39.4%	-40.3%	-33.2%	-30.7%	-28.8%	1.3%	-12.7%	-28.6%	-93.0%	-71.0%	-59.4%	-44.4%	-37.9%	-38.3%	-31.8%	-29.5%	-26.9%		
International		-0.8%	-10.1%	-47.9%	-93.7%	-93.3%	-90.3%	-78.5%	-71.8%	-73.6%	-73.7%	-76.7%	-74.4%	2.0%	-4.9%	-46.2%	-93.5%	-93.1%	-90.0%	-77.8%	-70.9%	-72.8%	-73.2%	-76.3%	-73.5%		
Total		-1.6%	-14.4%	-37.7%	-82.1%	-80.9%	-73.6%	-60.3%	-53.6%	-54.6%	-50.1%	-49.0%	-47.3%	1.6%	-9.6%	-35.7%	-81.6%	-80.3%	-72.7%	-58.9%	-52.3%	-53.2%	-49.1%	-48.1%	-45.7%		



Estimated results by route group for Year 2020: Passenger number

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

Estimated results by route group for Year 2020: Passenger number

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



Estimated results by route group for Year 2020: Passenger revenues

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



Estimated results by route group for Year 2020: Passenger revenues

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



Appendix D: Summary of Analysis by Other Organizations



ACI: Airport lost USD 125 billion gross revenues in 2020

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

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



IATA: Airlines lost USD 126.4 billion net profits in 2020

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

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

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

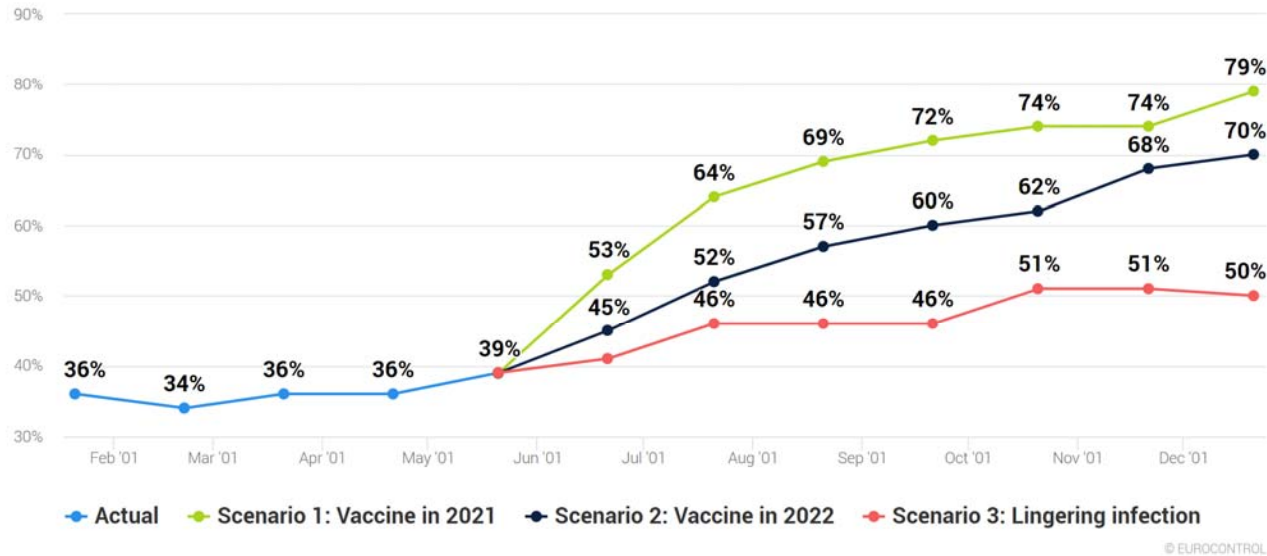
<https://www.iata.org/en/iata-repository/publications/economic-reports/airline-industry-economic-performance---april-2021---data-tables/>



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

EUROCONTROL Traffic Scenarios

1 June 2021 (base year 2019)



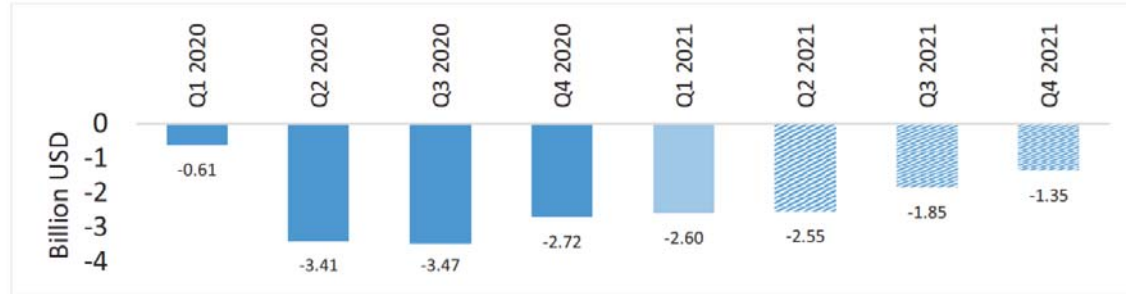
The total number of flights expected in Europe in December 2021 is anticipated to be 21% to 50% lower than December 2019

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

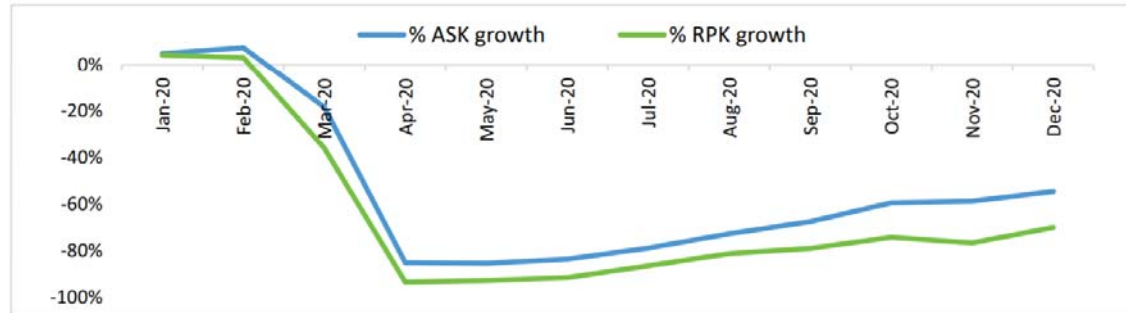


AFRAA: African Airlines lost USD 10.21 billion passenger revenues in 2020

African Airlines' Passenger Revenue Loss

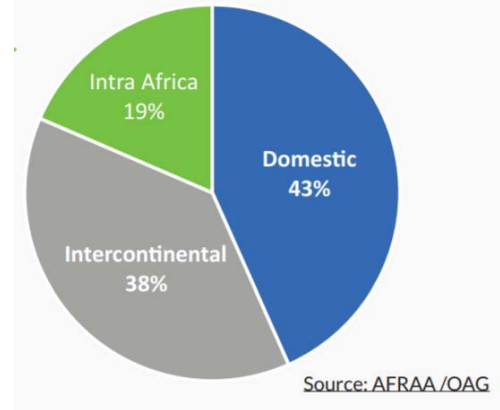


African airlines ASK and RPK growth



Source: AFRAA/OAG

African airlines passenger distribution 2020



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



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

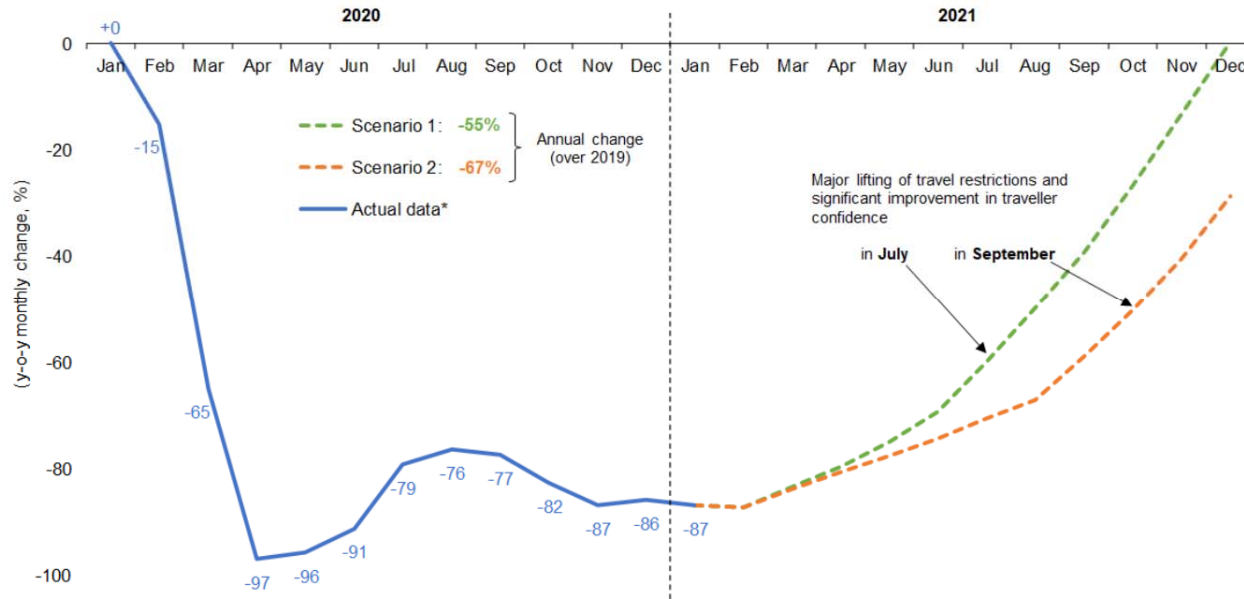


Total year's decline in RPKs and ASKs for AACO members is forecasted to reach 57.1% and 34.0%, respectively, in 2020 compared to 2019.

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

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

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



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

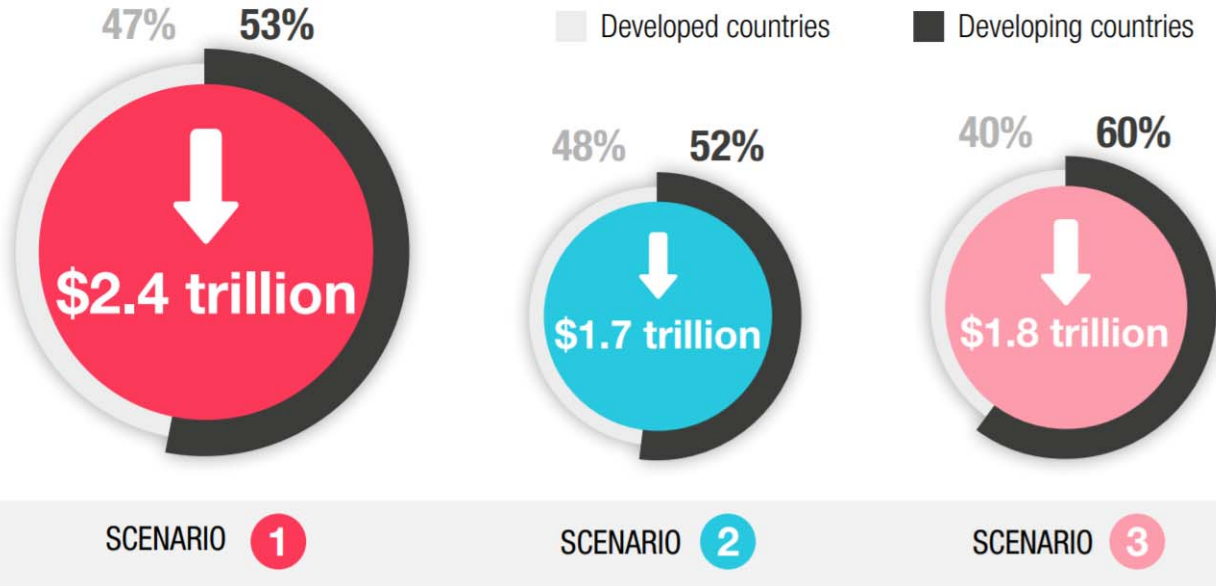
Source: UNWTO

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

(Data as of March 2021)

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

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



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

Scenario 2: Reduction in tourist arrivals averaging 63%

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

Source: UNCTAD based on GTAP simulations.

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

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

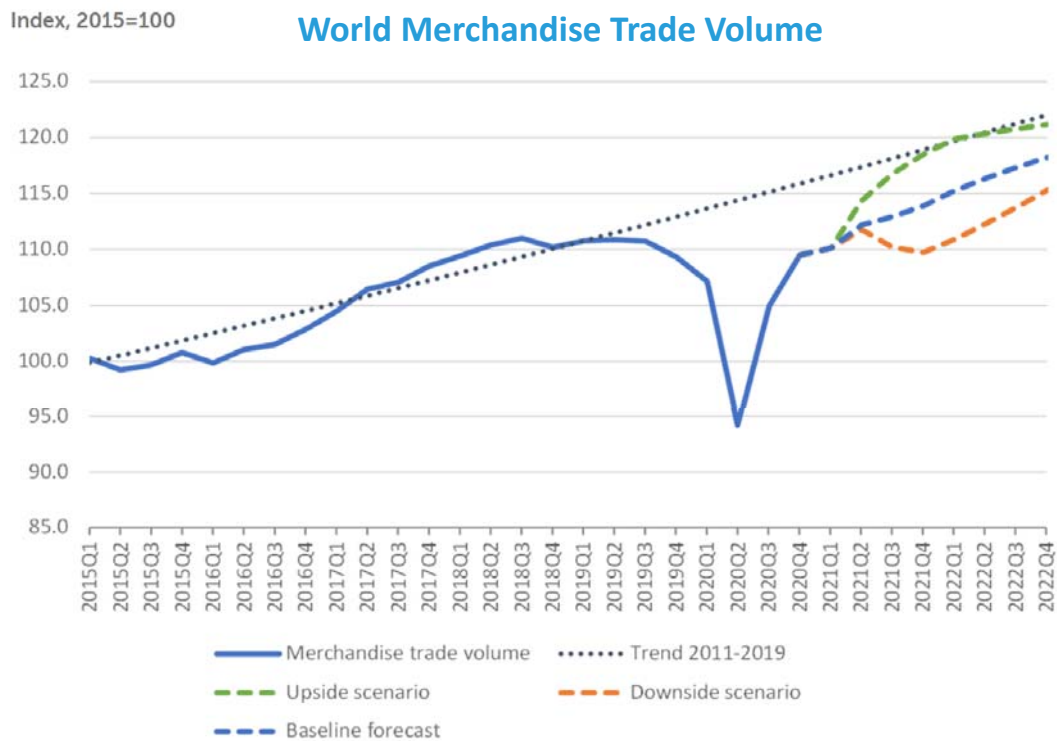


2020 forecasts – COVID-19 impact on travel and tourism sector

Region	Total Job Loss (million)			Total GDP Loss (USD billion*)		
	Best-Case	Baseline	Worst-Case	Best-Case	Baseline	Worst-Case
Africa	-7.6	-10.9	-17.4	-53	-75	-120
Asia/Pacific	-59.7	-69.3	-115.0	-980	-1,137	-1,888
Europe	-14.2	-18.4	-29.5	-771	-1,000	-1,608
Latin America/Caribbean	-5.9	-7.7	-12.4	-111	-143	-229
Middle East	-2.7	-3.4	-4.9	-99	-125	-179
North America	-8.1	-11.4	-18.2	-673	-955	-1,520
Total	-98.2	-121.1	-197.5	-2,686	-3,435	-5,543

Worst-case scenario: Current restrictions starting to ease from September for short-haul and regional travel, from October for mid-haul and from November for long-haul. **Baseline scenario:** Current restrictions starting to ease from June for regional travel, July for short-haul or regional travel; from August for mid-haul, and from September for long-haul. **Best-case scenario:** Current measures starting to ease from June for short-haul and regional travel; from July for mid-haul and from August for long-haul. * based on 2019 prices and exchange rates.

<https://wtcc.org/News-Article/More-than-197m-Travel-Tourism-jobs-will-be-lost-due-to-prolonged-travel-restrictions>



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

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

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



IMF & World Bank: Global economy contracted by -3.2% to -3.5% in 2020

Global prospects remain highly uncertain one year into the pandemic

Real GDP (Percent change from previous year)	IMF			World Bank		
	2019	2020	2021	2019	2020	2021
World	2.8	-3.2	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

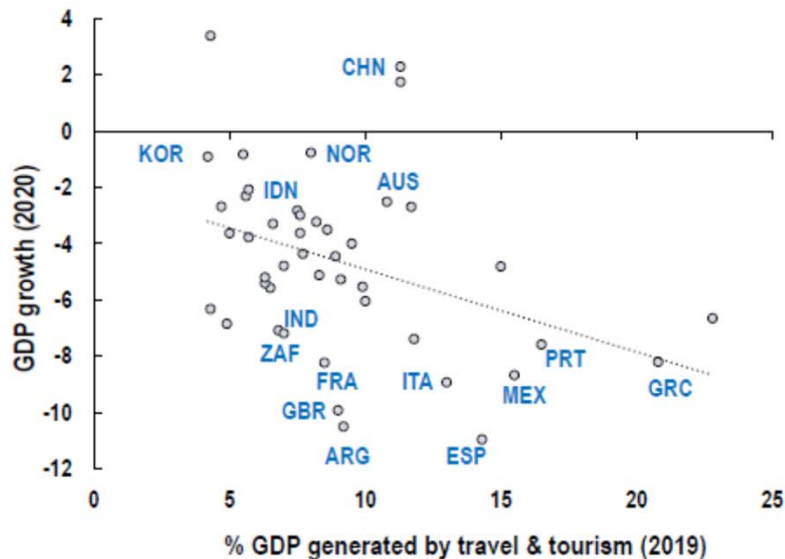
Real GDP (Percent change from previous year)	IMF			World Bank		
	2019	2020	2021	2019	2020	2021
Emerging market and developing economies						
Middle East and Central Asia	1.4	-2.6	4.0			
Middle East and North Africa				0.6	-3.9	2.4
Saudi Arabia	0.3	-4.1	2.4	0.3	-4.1	2.4
Sub-Saharan Africa	3.2	-1.8	3.4	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

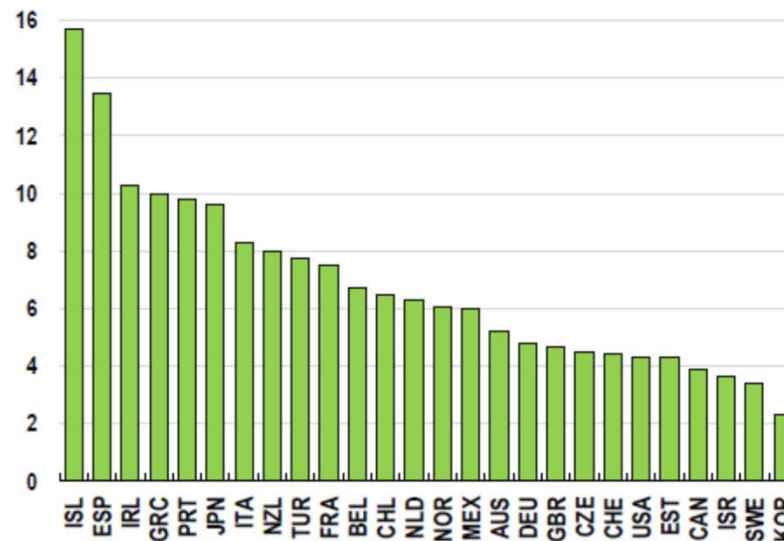
<https://www.imf.org/en/Publications/WEO/Issues/2021/07/27/world-economic-outlook-update-july-2021>
<https://openknowledge.worldbank.org/bitstream/handle/10986/35647/9781464816659.pdf>

OECD: Travel and tourism sector are being hard hit

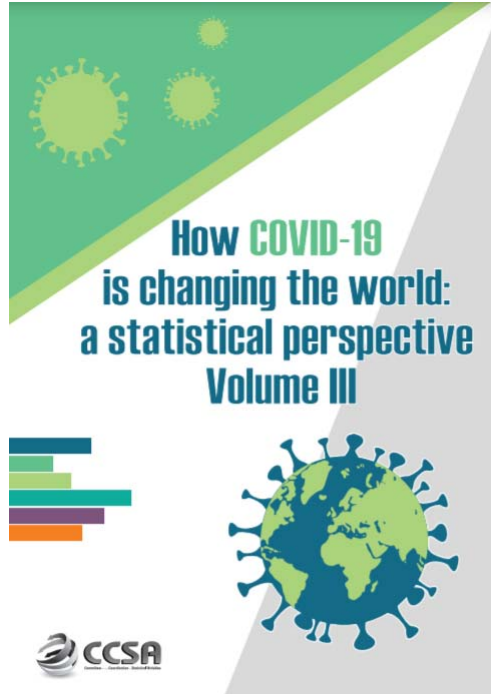
Countries with larger travel and tourism sectors had steeper declines in GDP



Employment in tourism
% of total employment



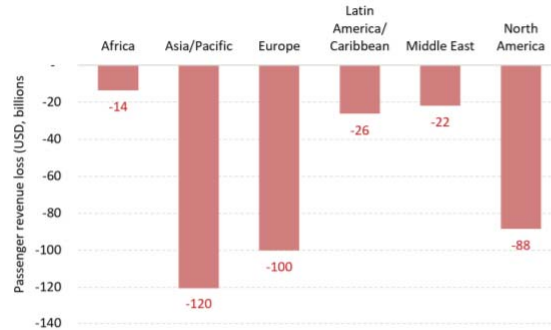
<https://www.oecd.org/economic-outlook/>



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/>



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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>

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