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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.



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

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

International passenger traffic

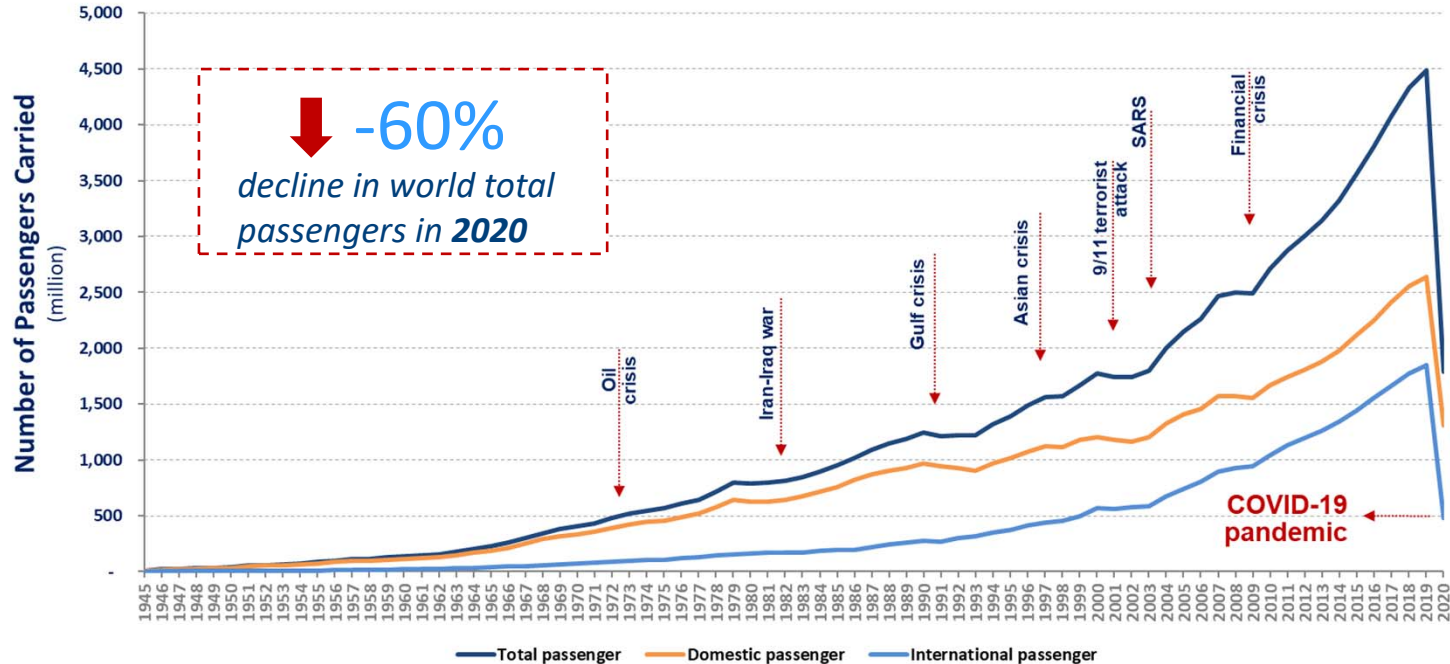
- Overall reduction of **66% of seats offered by airlines**
- Overall reduction of **1,376 million passengers (-74%)**
- Approx. **USD 250 billion loss** of gross operating revenues of airlines

Domestic passenger traffic

- Overall reduction of **38% of seats offered by airlines**
- Overall reduction of **1,323 million passengers (-50%)**
- Approx. **USD 120 billion loss** of gross operating revenues of airlines

World passenger traffic collapses with unprecedented decline in history

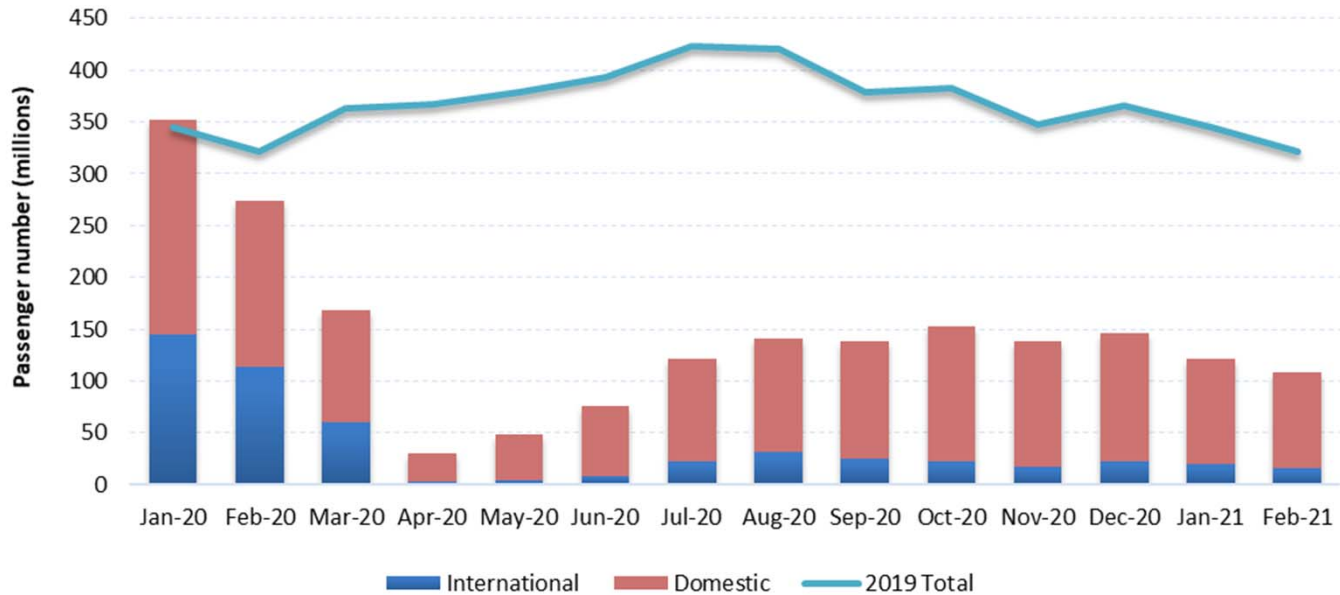
World passenger traffic evolution 1945 – 2020



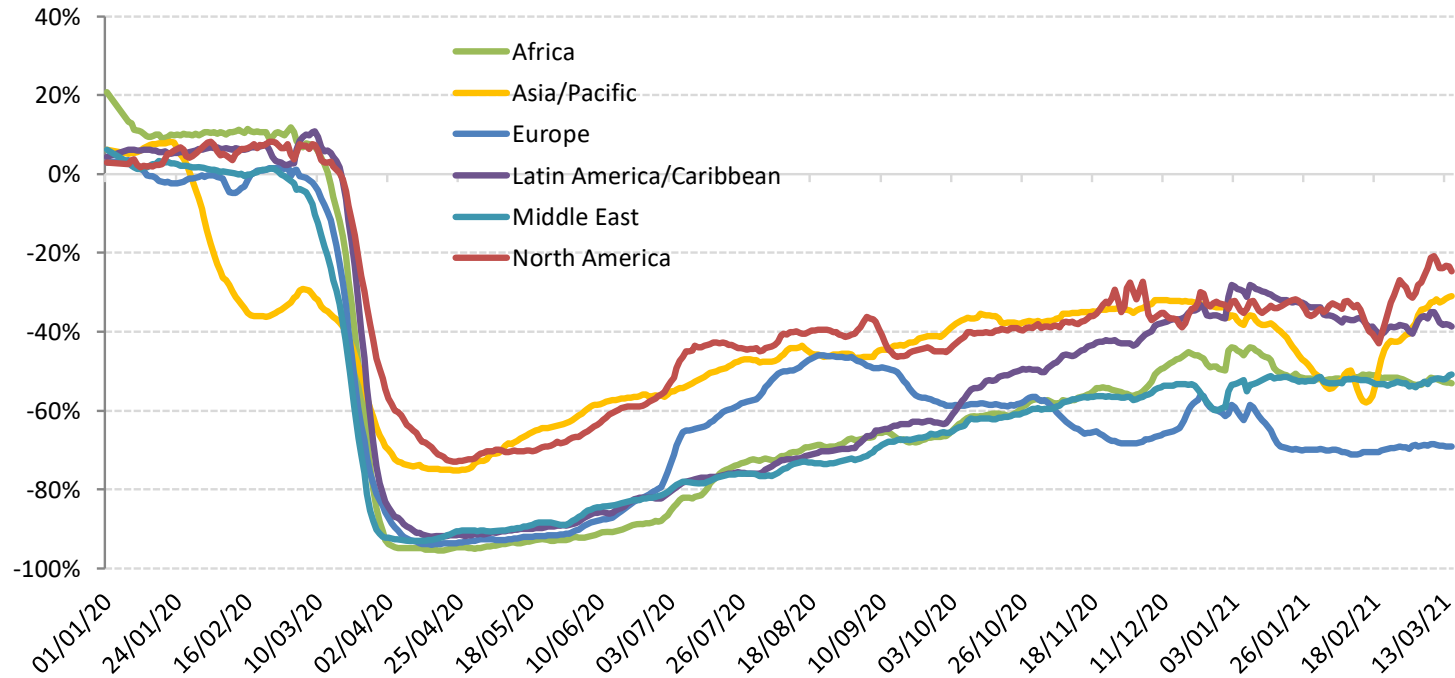


Moderate recovery in domestic travel while international travel remained stagnant

Monthly passenger numbers in 2020 vs. 2019

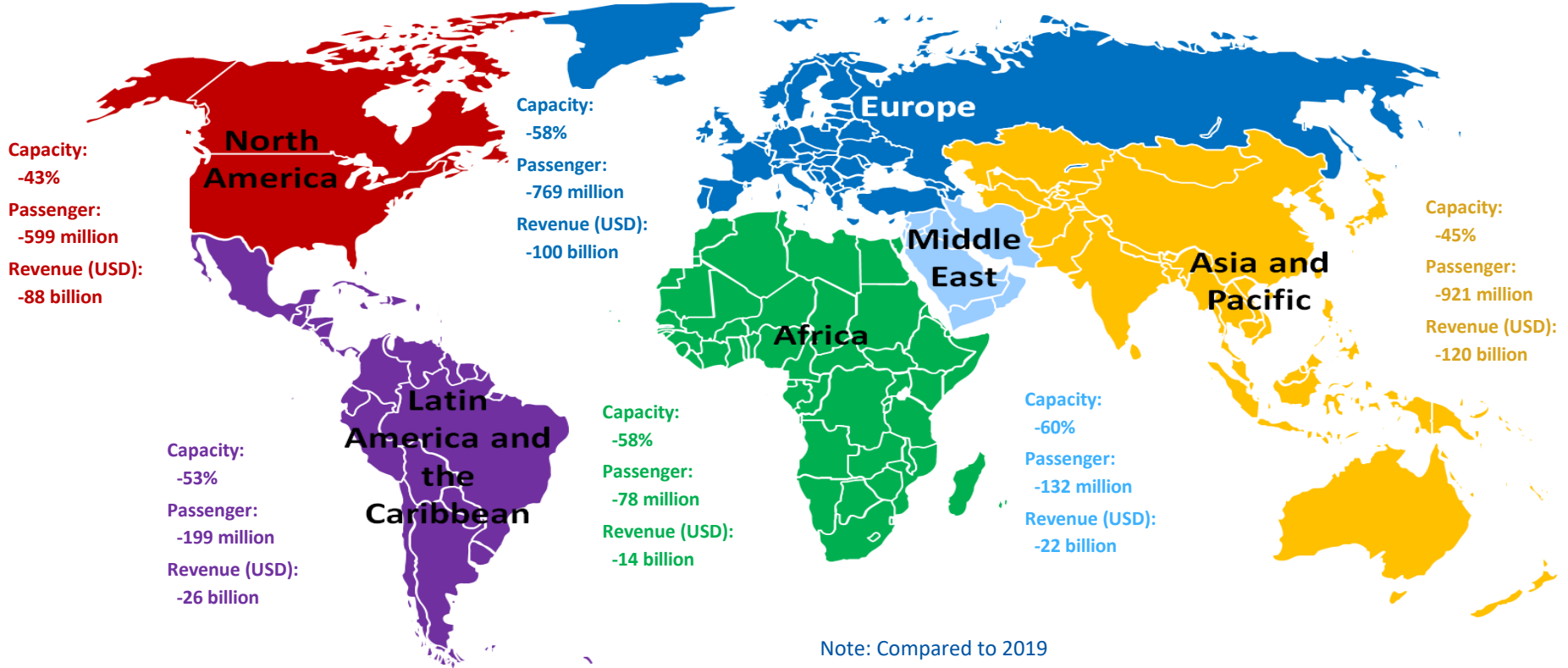


Comparison of total seat capacity by region (7-day average, YoY compared to 2019)



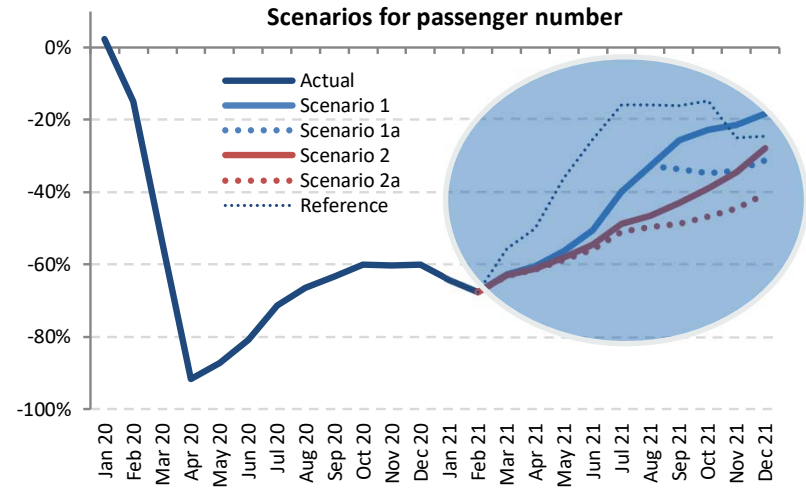
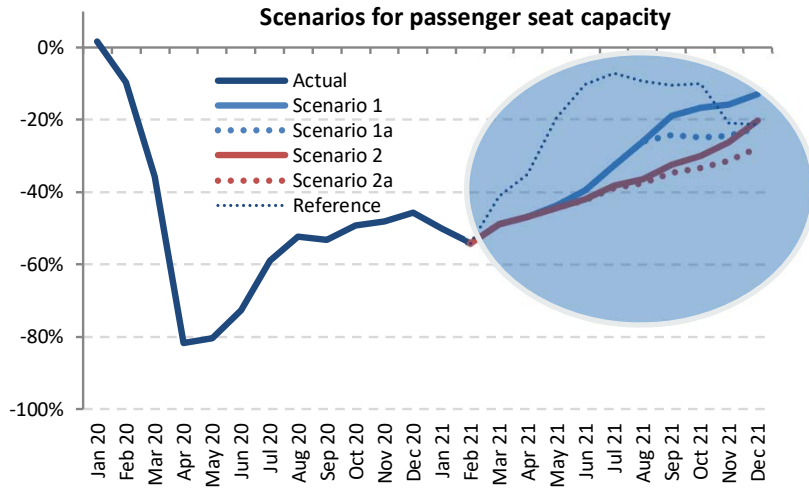


Estimated impact on passenger traffic and revenues by region for 2020





- **Air passenger traffic**: An overall reduction of air passengers (both international and domestic) ranging from 60% in 2020 compared to 2019 (by **ICAO**)
- **Airports**: An estimated loss of approximately 64.2% of passenger traffic and 65% or over USD 111.8 billion airport revenues in 2020 compared to business as usual (by **ACI**)
- **Airlines**: A 65.9% decline of revenue passenger kilometres (RPKs, both international and domestic) in 2020 compared to 2019 (by **IATA**)
- **Tourism**: A decline in international tourism receipts of between USD 910 to 1,170 billion in 2020, compared to the USD 1.5 trillion generated in 2019, with 100% of worldwide destinations having travel restrictions (by **UNWTO**)
- **Trade**: A fall of global merchandise trade volume by 9.2% in 2020 compared to 2019 (by **WTO**)
- **Global economy**: A projected -3.5% to -4.3% contraction in world GDP in 2020, far worse than during the 2008–09 financial crisis (by **IMF and World Bank**)



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.

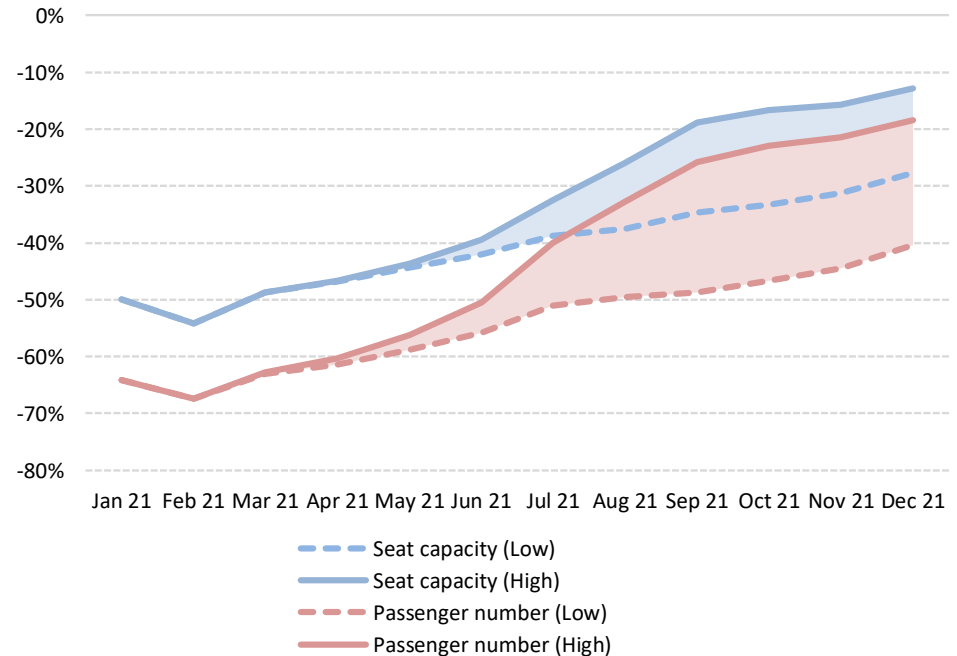


Near-term outlook: World total passenger traffic

The estimated COVID-19 impact on world scheduled passenger traffic for the full year 2021 (January to December 2021), compared to 2019 levels:

- Overall reduction ranging from **34% to 41% of seats offered by airlines**
- Overall reduction of **1,934 to 2,424 million passengers (-44% to -56%)**
- Approx. **USD 279 to 343 billion loss** of gross passenger operating revenues of airlines

Outlook 2021 (compared to 2019 levels)





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Scenario Building



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

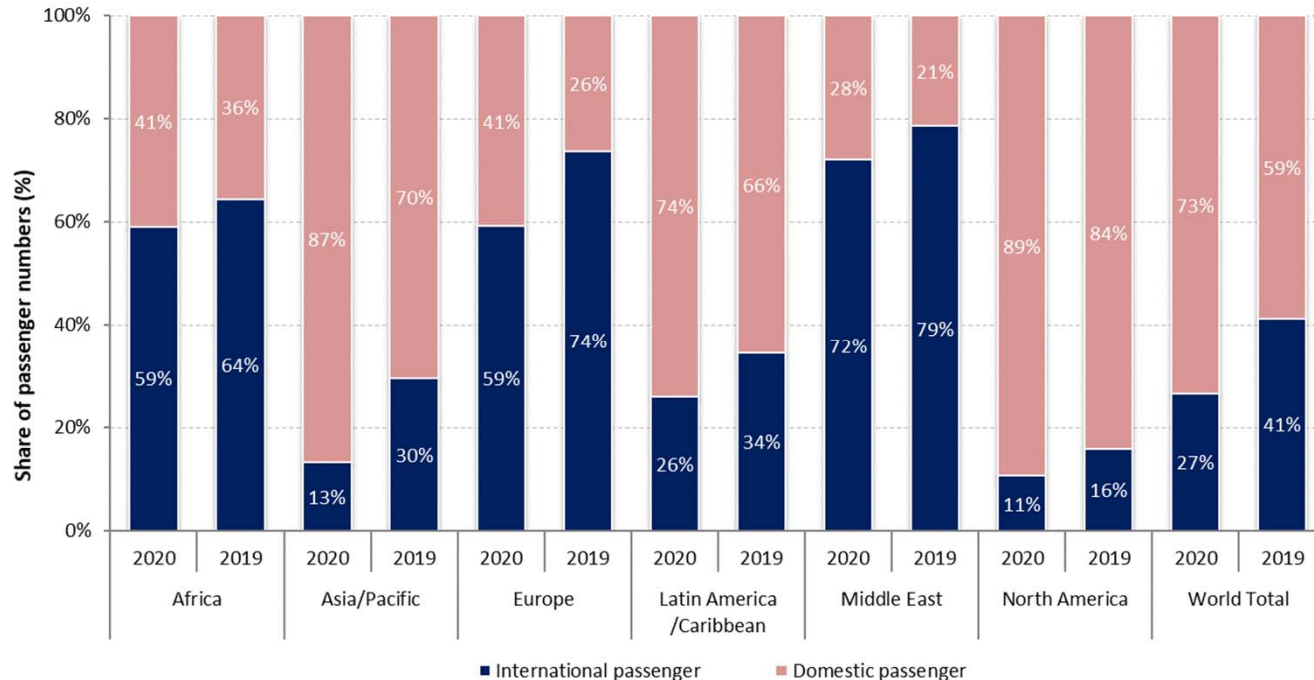


Analytical Consideration

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

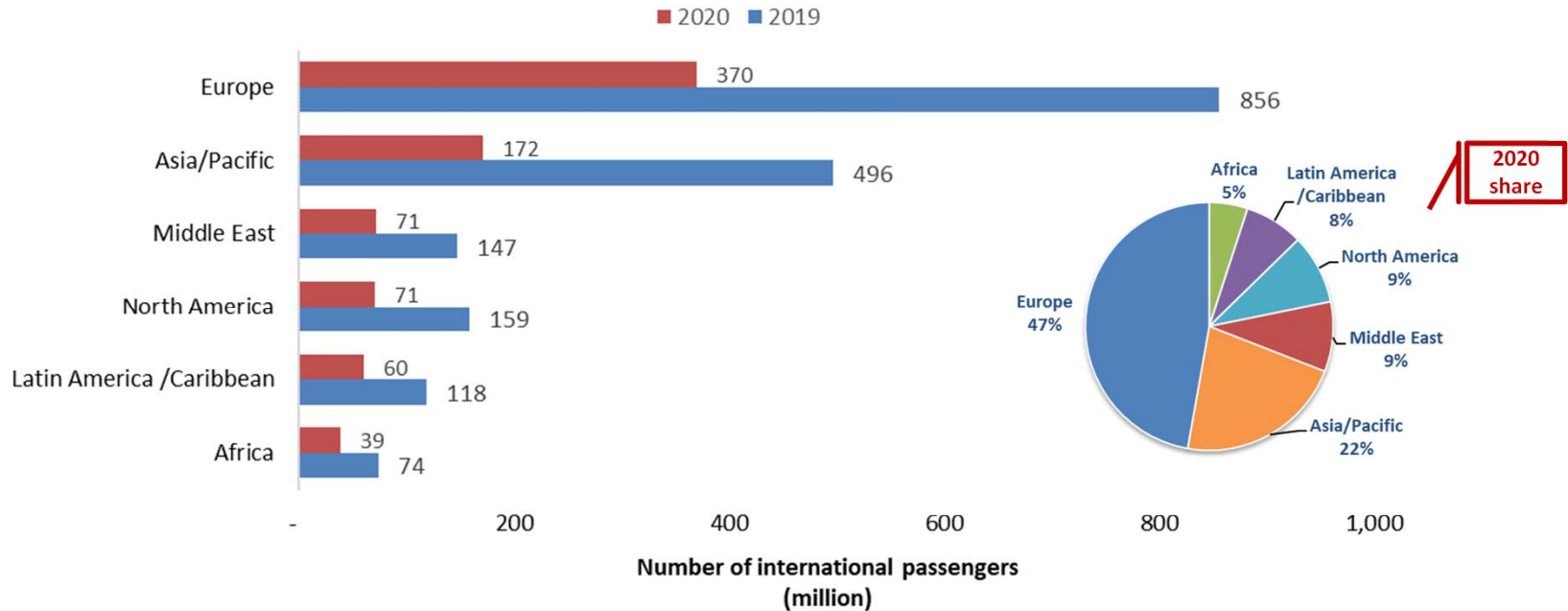
International share of passenger traffic decreased in all regions in 2020 vs. 2019

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



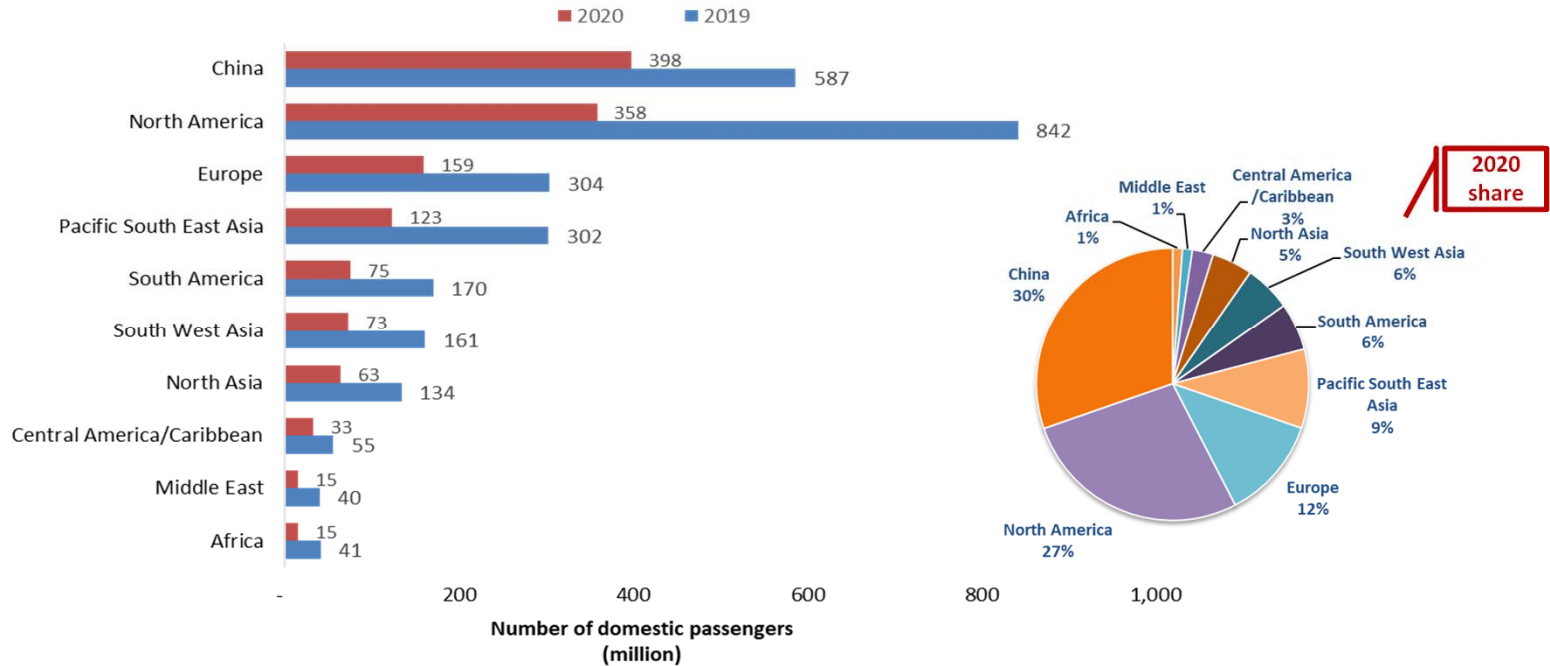
Europe and Asia/Pacific accounted for around 70% of the world international traffic in 2020

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



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

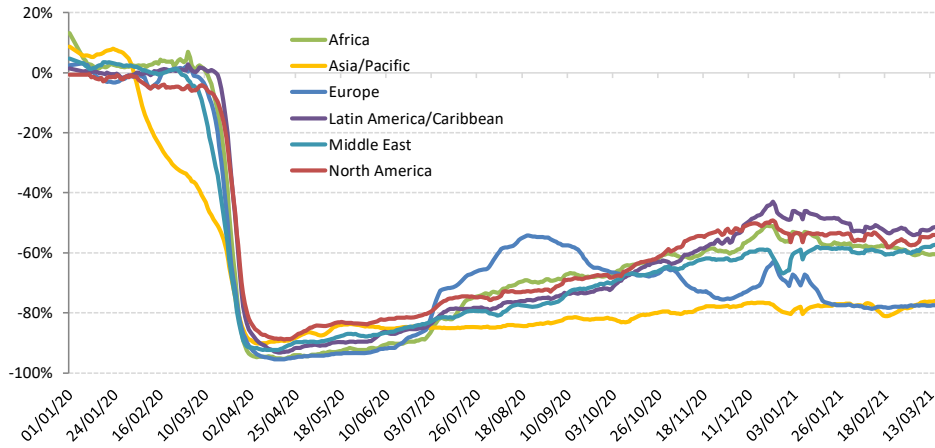
Number of domestic passengers by Route Group (2020 vs. 2019)



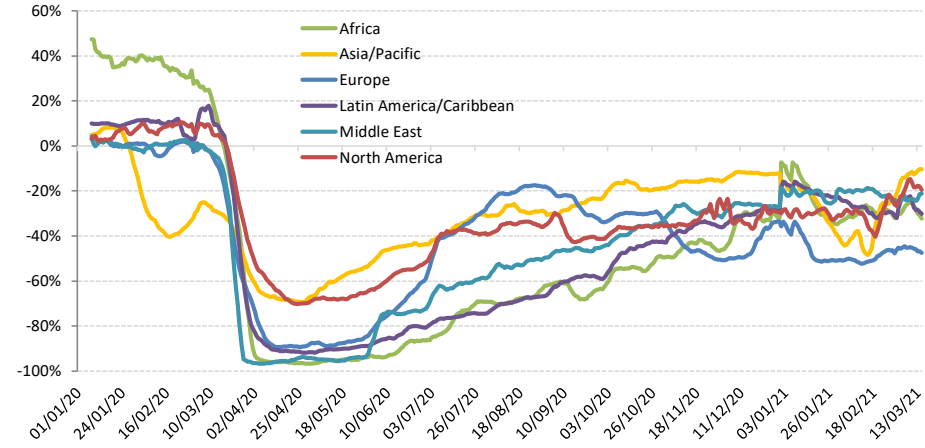
Domestic passenger traffic often exhibits more resilience than international

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

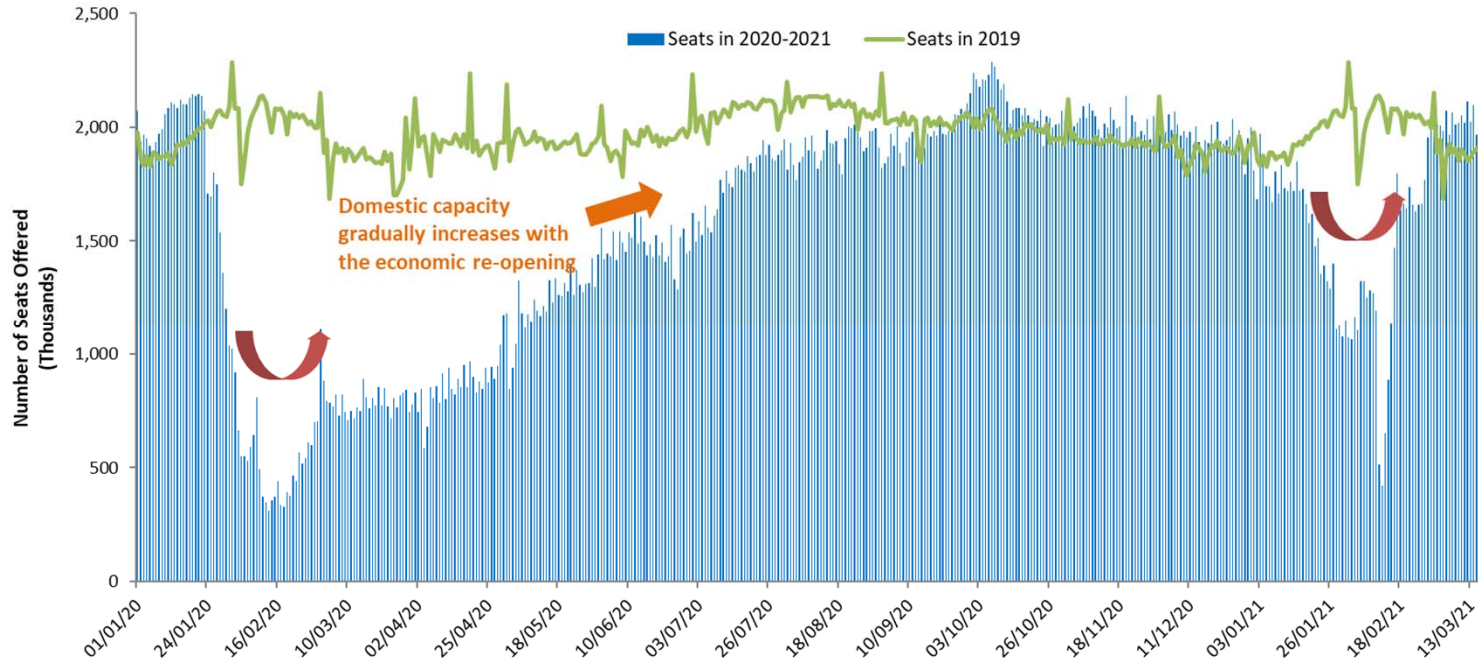
International seat capacity reduction (7-day average, YoY compared to 2019)



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



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

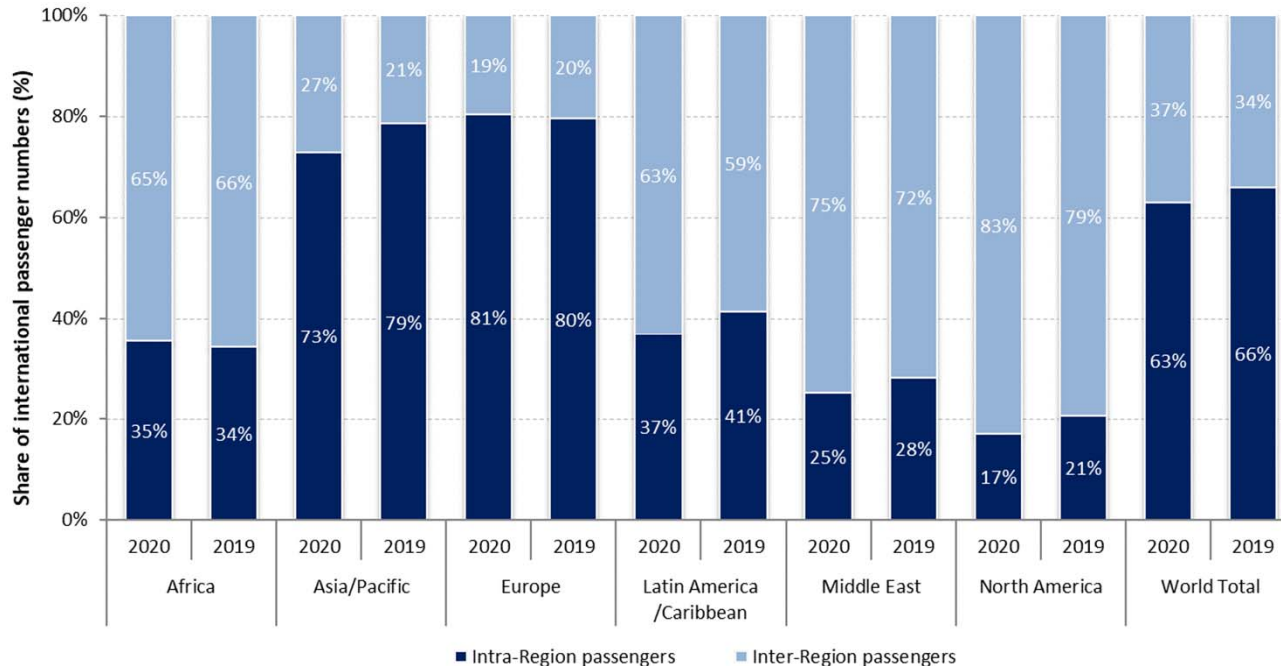


Capacity evolution of two largest domestic markets China and United States since January 2020



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

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

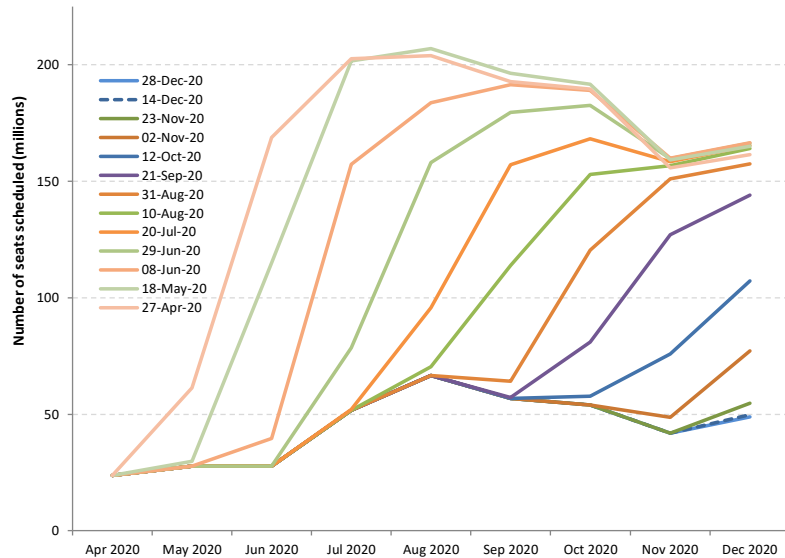


■ Intra-Region passengers ■ Inter-Region passengers

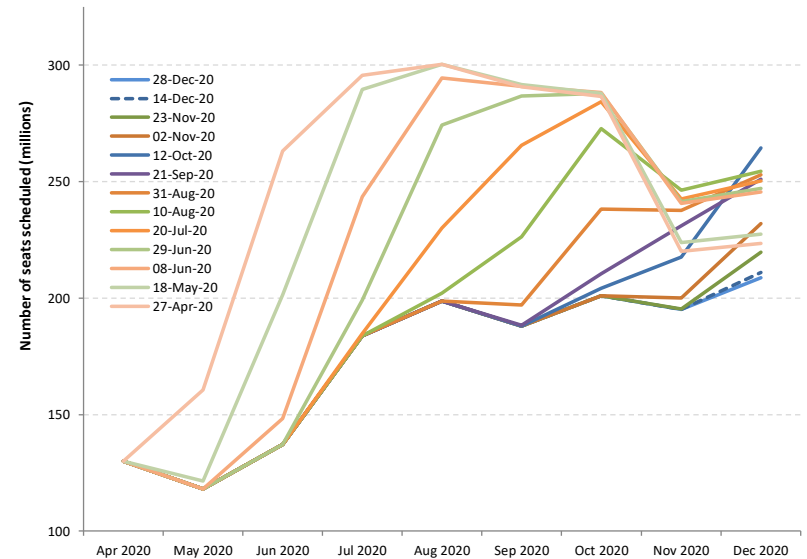
A large gap exists between what is scheduled and actual operations

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

International schedules



Domestic schedules





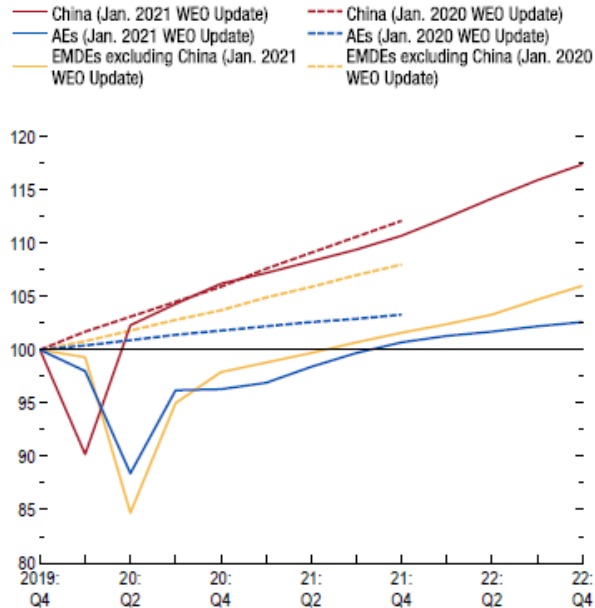
Shapes of Economic Recession and Recovery

Informal classification to describe different types of recessions:

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

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

World’s GDP Projections (by IMF)



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

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

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

Impact of past disease outbreaks on aviation



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

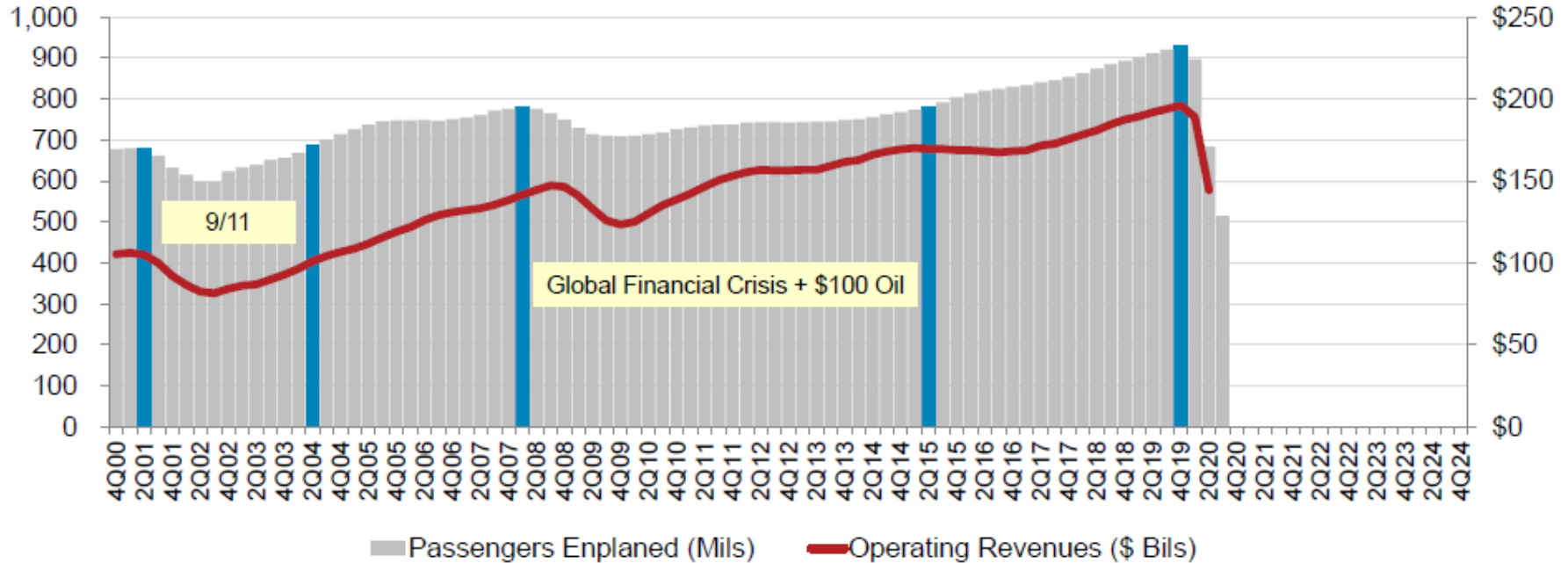
Source: IATA Economics using data from IATA Statistics

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



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

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



* Passengers enplaned systemwide on U.S. airlines in scheduled and nonscheduled services
Source: A4A Passenger Airline Cost Index and Bureau of Transportation Statistics (Form 41 Schedule T1)

<https://www.airlines.org/dataset/impact-of-covid19-data-updates/>



Indicative Scenarios and Paths Forward

As overall severity and duration of the COVID-19 pandemic are still uncertain, four (4) different recovery paths under two (2) indicative scenarios are developed:

- **Baseline:** counterfactual scenario, in which the COVID-19 pandemic does not occur, that is, **originally-planned** or **business as usual**
- **Scenario 1:** two (2) different paths (similar to **Nike swoosh- and W-shaped**)
- **Scenario 2:** two (2) different paths (similar to **U- and L-shaped**)
- **Reference:** information only, based on latest airline schedules (similar to **V-shaped**)



- Notwithstanding the elevated uncertainty surrounding the outlook, a scenario analysis could help gauge potential economic implications of the pandemic
- Scenarios are **not forecasts** of what is most likely to happen. Given rapidly changing circumstances, they are merely indicative of **possible paths or consequential outcomes out of many**
- The exact path (depth, length and shape) will depend upon various factors, inter alia, duration and magnitude of the outbreak and containment measures, availability of government assistance, consumer confidence, and economic conditions
- With the situation evolving and more information available, scenarios will be adjusted as necessary



- International and domestic passenger traffic has separate scenarios/paths
- Scenarios/paths are differentiated in terms of supply and demand, i.e.
 - Scale of output or seat capacity change
 - Degree of consumer confidence that can be translated into demand or load factor as a proxy
- Supply and demand are influenced by:
 - Different timing and speed of recovery by region, international/domestic, and intra-/inter-region
 - Global economic contraction
- No consideration is made to social distancing requirements on aircraft, etc.
- Detailed scenario assumptions are summarized in **Appendix B**



- **Baseline: originally-planned or business as usual**
 - Counterfactual hypothesis that are expected to occur in the absence of COVID-19 pandemic
 - Supply: airlines' originally-planned schedules supplemented by trend line growth
 - Demand: trend line growth of demand from 2019 (pre-COVID-19) level
- **Reference: V-shaped**
 - Information-only scenario that reflects airlines' most recent expectation or a “signal” of airlines' plan to the market (not necessarily realistic)
 - Supply: based on latest update of airline schedules filed, which are adjusted weekly by airlines according to the expectation of the evolving situation (quite often managing capacity for a short period due to the uncertainties)
 - Demand: quickly returning to Baseline level



Scenario 1: Nike swoosh- and W-shaped

- International
 - **Path 1:** Smooth capacity recovery by picking up pent-up demand but at a diminishing rate of growth
 - **Path 1a:** Capacity to start with smooth recovery but then turn back down due to over-capacity
- Domestic
 - **Path 1:** Swift capacity rebound pushed by pent-up demand but at a diminishing rate of growth
 - **Path 1a:** Capacity to start with smooth recovery but then turn back down due to over-capacity

Scenario 2: U- and L-shaped

- International
 - **Path 2:** Accelerating the return to trend growth after slow progression of capacity recovery
 - **Path 2a:** Capacity recovery at diminishing speed due to respite and continuous demand slump
- Domestic
 - **Path 2:** Gradual capacity recovery, followed by the acceleration of growth
 - **Path 2a:** Capacity recovery at diminishing speed due to sluggish demand growth

In the following analysis, international and domestic scenarios having the same path number are linked with each other, although different combination of scenarios/paths would be possible



Estimated 2020 Results and Near-term Outlook: Global

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



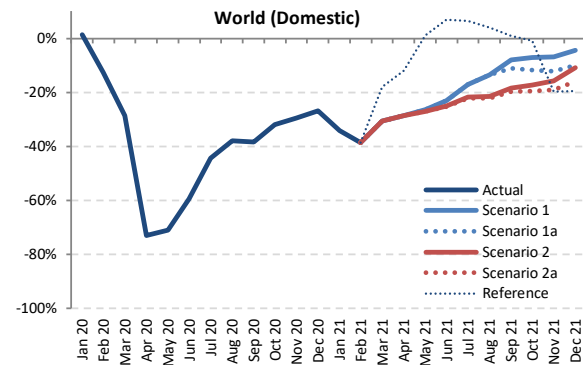
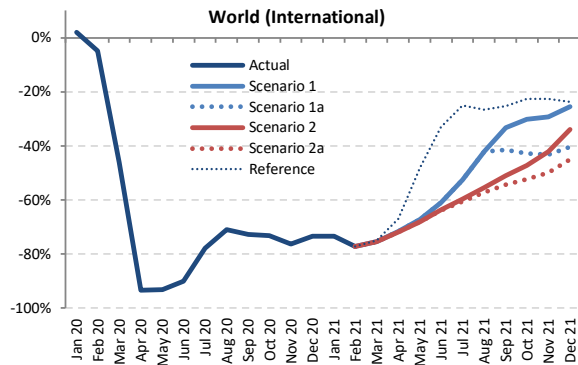
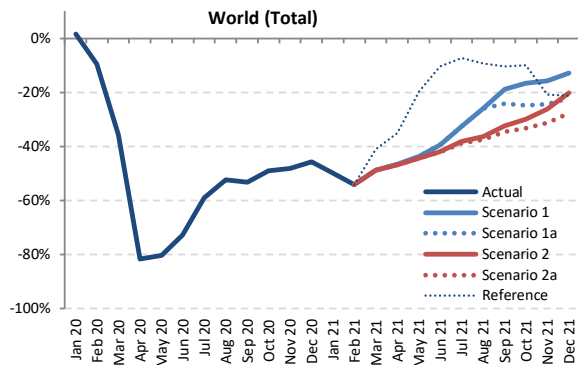
- Three (3) key impact indicators under four (4) paths of two (2) scenarios:
 - Change of passenger seat capacity (supply, %)
 - Change of passenger numbers (demand)
 - Change of gross passenger operating revenues of airlines
- Comparison to:
 - Baseline scenario
 - 2019 level
 - 2020 level (for 2021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

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



Compared to 2019	Seat capacity (%)			Passenger number (thousand)						Passenger revenue (USD, million)		
	Total	International	Domestic	Total		International		Domestic		Total	International	Domestic
1Q 2020	-14.8%	-16.9%	-13.4%	-233,909	-22.7%	-89,922	-22.0%	-143,987	-23.2%	-29,389	-16,538	-12,852
2Q 2020	-78.1%	-92.1%	-67.8%	-984,447	-86.4%	-460,226	-96.6%	-524,221	-79.1%	-129,747	-81,993	-47,753
3Q 2020	-54.8%	-73.9%	-40.2%	-821,282	-67.2%	-449,405	-85.2%	-371,877	-53.5%	-115,838	-82,002	-33,835
4Q 2020	-47.6%	-74.3%	-29.4%	-659,012	-60.2%	-376,110	-86.0%	-282,902	-43.0%	-95,635	-69,608	-26,028
Total 2020	-49.5%	-65.7%	-37.9%	-2,699	-60.2%	-1,375,663	-74.4%	-1,322,987	-50.2%	-370,609	-250,141	-120,468
1Q 2021	-50.8% to -50.8%	-75.3% to -75.3%	-34.3% to -34.3%	-666,980 to -665,842	-64.8% to -64.7%	-352,735 to -352,580	-86.4% to -86.3%	-314,245 to -313,262	-50.6% to -50.4%	-94,216 to -94,091	-65,517 to -65,486	-28,699 to -28,605
2Q 2021	-44.4% to -43.2%	-67.9% to -66.5%	-27.0% to -26.0%	-667,215 to -633,537	-58.6% to -55.6%	-382,908 to -372,285	-80.4% to -78.2%	-284,307 to -261,252	-42.9% to -39.4%	-93,630 to -89,491	-67,549 to -65,608	-26,081 to -23,884
3Q 2021	-37.0% to -25.9%	-57.4% to -42.9%	-21.4% to -12.9%	-609,017 to -404,603	-49.8% to -33.1%	-368,317 to -270,873	-69.8% to -51.3%	-240,699 to -133,731	-34.7% to -19.3%	-86,212 to -59,310	-64,456 to -47,589	-21,756 to -11,721
4Q 2021	-30.8% to -15.1%	-49.2% to -28.3%	-18.2% to -6.1%	-481,087 to -229,749	-43.9% to -21.0%	-276,869 to -158,983	-63.3% to -36.3%	-204,219 to -70,766	-31.0% to -10.8%	-69,354 to -36,008	-51,119 to -30,181	-18,235 to -5,827
Total 2021	-40.6% to -33.5%	-62.2% to -52.8%	-25.1% to -19.6%	-2,424,299 to -1,933,732	-54.0% to -43.1%	-1,380,829 to -1,154,721	-74.6% to -62.4%	-1,043,470 to -779,010	-39.6% to -29.6%	-343,412 to -278,901	-248,642 to -208,864	-94,770 to -70,037

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	-72,004	-27,715
Total 2020	-51.1%	-66.8%	-39.7%	-2,859,472	-61.5%	-1,443,402	-75.3%	-1,416,070	-51.9%	-391,390	-262,390	-129,000
1Q 2021	-53.7% to -53.7%	-76.7% to -76.7%	-38.2% to -38.2%	-738,401 to -737,263	-67.1% to -67.0%	-378,580 to -378,425	-87.2% to -87.1%	-359,821 to -358,838	-54.0% to -53.8%	-102,997 to -102,872	-70,152 to -70,120	-32,845 to -32,751
2Q 2021	-47.4% to -46.4%	-69.9% to -68.6%	-30.6% to -29.7%	-741,434 to -707,756	-61.1% to -58.3%	-415,653 to -405,031	-81.7% to -79.6%	-325,781 to -302,726	-46.3% to -43.0%	-103,561 to -99,422	-73,589 to -71,648	-29,971 to -27,774
3Q 2021	-41.1% to -30.8%	-60.2% to -46.6%	-26.5% to -18.6%	-702,234 to -497,820	-53.4% to -37.8%	-407,049 to -309,605	-71.9% to -54.7%	-295,184 to -188,215	-39.4% to -25.1%	-98,558 to -71,656	-71,694 to -54,827	-26,864 to -16,829
4Q 2021	-34.6% to -19.8%	-52.1% to -32.5%	-22.6% to -11.1%	-553,004 to -301,666	-47.4% to -25.8%	-304,885 to -187,000	-65.5% to -40.2%	-248,119 to -114,666	-35.4% to -16.3%	-79,366 to -46,020	-57,044 to -36,105	-22,322 to -9,915
Total 2021	-44.1% to -37.4%	-64.5% to -55.7%	-29.4% to -24.2%	-2,735,073 to -2,244,505	-57.0% to -46.8%	-1,506,168 to -1,280,060	-76.2% to -64.8%	-1,228,905 to -964,445	-43.6% to -34.2%	-384,481 to -319,970	-272,479 to -232,700	-112,003 to -87,270



Seat Capacity (thousand) - World Total International + Domestic

Year	2019						2020						2021					
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019	Compared to 2020	Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	d	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	438,945	452,937	445,904	6,960	1.6%	-7,033	464,620	219,647	219,647	219,647	219,647	219,647	-219,298	-50.0%	-226,257	-50.7%	-244,973	-52.7%
February	401,031	423,848	362,643	-38,388	-9.6%	-61,205	433,495	183,893	183,893	183,893	183,893	183,893	-217,138	-54.1%	-178,750	-49.3%	-249,602	-57.6%
March	444,244	458,040	285,487	-158,757	-35.7%	-172,553	465,168	227,766	227,766	227,766	227,766	261,909	-216,477 to -216,477	-48.7% to -48.7%	-57,720 to -57,720	-20.2% to -20.2%	-237,401 to -237,401	-51.0% to -51.0%
April	445,271	457,572	81,987	-363,283	-81.6%	-375,584	469,177	237,507	237,507	237,114	237,061	289,164	-208,209 to -207,764	-46.8% to -46.7%	155,074 to 155,519	189.1% to 189.7%	-232,656 to -232,211	-49.5% to -49.4%
May	464,948	478,703	91,502	-373,447	-80.3%	-387,202	491,057	261,821	261,821	258,757	258,478	373,564	-206,470 to -203,127	-44.4% to -43.7%	166,977 to 170,319	182.5% to 186.1%	-232,579 to -229,237	-47.4% to -46.7%
June	470,011	485,904	128,457	-341,554	-72.7%	-357,447	500,376	284,418	284,418	273,500	272,467	421,475	-197,545 to -185,594	-42.0% to -39.5%	144,009 to 155,960	112.1% to 121.4%	-227,909 to -215,958	-45.5% to -43.2%
July	498,340	515,107	204,703	-293,638	-58.9%	-310,404	535,855	336,245	336,245	308,076	305,042	462,383	-193,298 to -162,095	-38.8% to -32.5%	100,339 to 131,543	49.0% to 64.3%	-230,813 to -199,610	-43.1% to -37.3%
August	497,416	510,834	237,039	-260,377	-52.3%	-273,795	528,919	368,105	368,105	316,668	310,632	450,713	-186,784 to -129,311	-37.6% to -26.0%	73,593 to 131,066	31.0% to 55.3%	-218,287 to -160,814	-41.3% to -30.4%
September	466,668	481,357	218,612	-248,056	-53.2%	-262,745	499,667	378,643	353,900	315,299	305,073	417,916	-161,595 to -88,025	-34.6% to -18.9%	86,461 to 160,031	39.5% to 73.2%	-194,594 to -121,024	-38.9% to -24.2%
October	469,535	478,702	239,029	-230,509	-49.1%	-239,673	501,162	391,062	353,117	329,359	313,331	422,721	-156,203 to -78,473	-33.3% to -16.7%	74,302 to 152,033	31.1% to 63.6%	-181,544 to -103,814	-36.7% to -21.0%
November	431,197	439,257	223,993	-207,204	-48.1%	-215,264	452,890	363,367	325,764	317,906	296,434	341,376	-134,763 to -67,831	-31.3% to -15.7%	72,441 to 139,374	32.3% to 62.2%	-156,456 to -89,523	-34.5% to -19.8%
December	448,324	462,155	243,440	-204,885	-45.7%	-218,715	447,331	390,517	348,456	358,004	323,880	352,996	-124,444 to -57,808	-27.8% to -12.9%	80,441 to 147,077	33.0% to 60.4%	-156,549 to -89,912	-32.6% to -18.7%
1Q	1,284,219	1,334,824	1,094,034	-190,185	-14.8%	-240,790	1,363,282	631,306	631,306	631,306	631,306	665,449	-652,913 to -652,913	-50.8% to -50.8%	-462,728 to -462,728	-42.3% to -42.3%	-731,976 to -731,976	-53.7% to -53.7%
2Q	1,380,230	1,422,179	301,946	-1,078,284	-78.1%	-1,120,233	1,461,150	783,745	783,745	769,371	768,006	1,084,203	-612,224 to -596,485	-44.4% to -43.2%	466,060 to 481,799	154.4% to 159.6%	-693,144 to -677,405	-47.4% to -46.4%
3Q	1,462,425	1,507,298	660,353	-802,072	-54.8%	-846,944	1,564,441	1,082,993	1,058,250	940,044	920,747	1,331,012	-541,678 to -379,431	-37.0% to -25.9%	260,394 to 422,640	39.4% to 64.0%	-643,694 to -481,448	-41.1% to -30.8%
4Q	1,349,056	1,380,114	706,462	-642,595	-47.6%	-673,652	1,428,195	1,144,946	1,027,336	1,005,268	933,646	1,117,092	-415,411 to -204,111	-30.8% to -15.1%	227,184 to 438,484	32.2% to 62.1%	-494,549 to -283,249	-34.6% to -19.8%
Total	5,475,930	5,644,415	2,762,796	-2,713,135	-49.5%	-2,881,619	5,817,069	3,642,990	3,500,638	3,345,989	3,253,705	4,197,756	-2,222,225 to -1,832,940	-40.6% to -33.5%	490,910 to 880,195	17.8% to 31.9%	-2,563,364 to -2,174,079	-44.1% to -37.4%

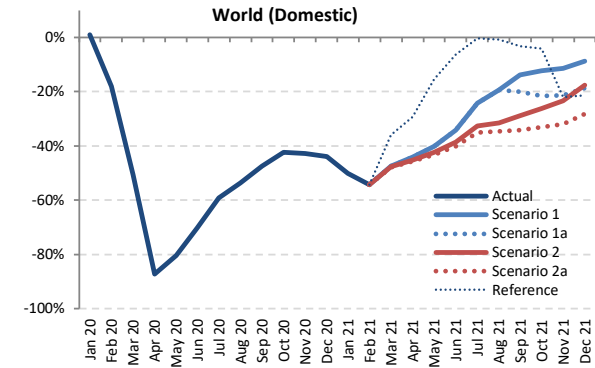
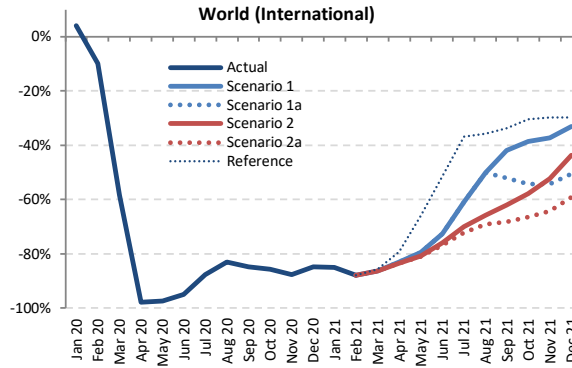
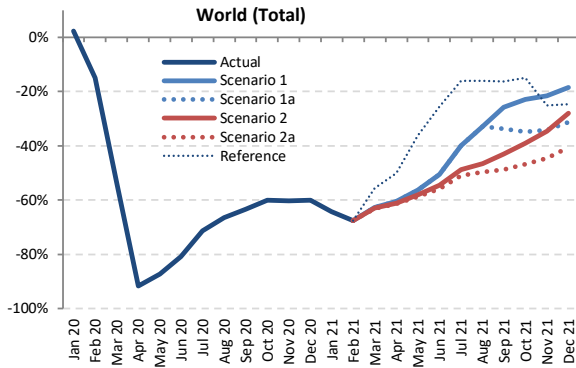


Seat Capacity (thousand) - World Total International

Year	2020						2021												
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	e					-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	176,978	182,100	180,601	3,623	2.0%	-1,499	-0.8%	185,913	47,019	47,019	47,019	47,019	47,019	-129,959	-73.4%	-133,582	-74.0%	-138,893	-74.7%
February	161,254	170,721	153,407	-7,847	-4.9%	-17,314	-10.1%	174,489	36,649	36,649	36,649	36,649	36,649	-124,605	-77.3%	-116,758	-76.1%	-137,841	-79.0%
March	180,012	185,993	96,871	-83,141	-46.2%	-89,121	-47.9%	188,739	44,388	44,388	44,388	44,388	44,388	-135,623	-75.3%	-52,483	-54.2%	-144,351	-76.5%
April	186,932	193,072	12,235	-174,698	-93.5%	-180,837	-93.7%	199,119	52,975	52,975	52,975	52,975	52,975	-134,212	-71.7%	40,485	40.740	330.9%	333.0%
May	196,406	202,540	13,634	-182,772	-93.1%	-188,907	-93.3%	207,749	64,256	64,256	62,686	62,515	102,021	-133,891	-67.8%	48,881	50.622	358.5%	371.3%
June	203,503	210,916	20,373	-183,131	-90.0%	-190,544	-90.3%	218,921	79,552	79,552	74,016	73,390	136,425	-130,113	-63.9%	53,018	59.179	260.2%	290.5%
July	216,729	223,515	48,106	-168,623	-77.8%	-175,409	-78.5%	232,536	102,695	102,695	87,470	85,609	162,366	-131,120	-60.5%	37,503	54.588	78.0%	113.5%
August	217,510	224,145	63,311	-154,199	-70.9%	-160,834	-71.8%	233,205	126,033	126,033	96,815	92,934	159,444	-124,577	-57.3%	29,623	62.722	46.8%	99.1%
September	200,919	206,601	54,611	-146,308	-72.8%	-151,990	-73.6%	214,341	134,097	117,609	98,508	91,886	150,994	-109,033	-54.3%	37,274	79.486	68.3%	145.5%
October	195,761	199,203	52,395	-143,366	-73.2%	-146,808	-73.7%	205,257	136,660	111,750	103,241	93,205	151,476	-102,555	-52.4%	40,811	84.265	77.9%	160.8%
November	171,168	174,618	40,601	-130,567	-76.3%	-134,017	-76.7%	180,486	121,064	97,240	98,575	85,855	132,439	-85,313	-49.8%	45,253	80.462	111.5%	198.2%
December	180,939	187,587	48,010	-132,929	-73.5%	-139,576	-74.4%	195,830	134,886	108,030	119,614	99,413	138,061	-81,526	-45.1%	51,403	86.875	107.1%	181.0%
1Q	518,244	538,814	430,879	-87,365	-16.9%	-107,935	-20.0%	549,141	128,056	128,056	128,056	128,056	128,056	-390,188	-75.3%	-302,823	-70.3%	-421,085	-76.7%
2Q	586,842	606,529	46,241	-540,601	-92.1%	-560,288	-92.4%	625,788	196,782	196,782	189,448	188,625	300,342	-398,217	-67.9%	142,384	150.541	307.9%	325.6%
3Q	635,158	654,261	166,028	-469,130	-73.9%	-488,233	-74.6%	620,082	362,824	346,336	282,793	270,428	471,904	-364,730	-57.4%	104,400	196.796	62.9%	118.5%
4Q	547,868	561,408	141,006	-406,861	-74.3%	-420,402	-74.9%	581,573	392,609	317,020	321,712	278,473	421,975	-269,395	-49.2%	137,467	251.603	97.5%	178.4%
Total	2,288,112	2,361,012	784,155	-1,503,957	-65.7%	-1,576,857	-66.8%	2,436,585	1,080,272	988,195	922,008	865,583	1,322,820	-1,422,529	-62.2%	81,428	296.117	10.4%	37.8%

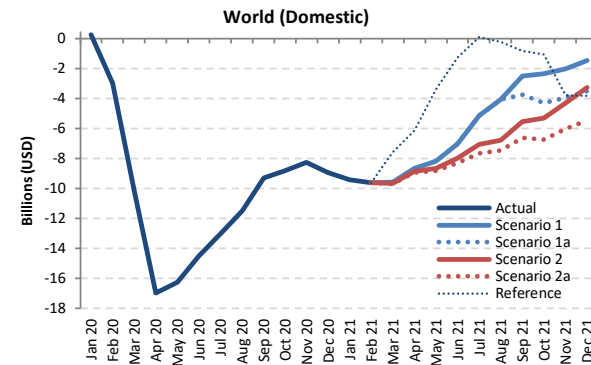
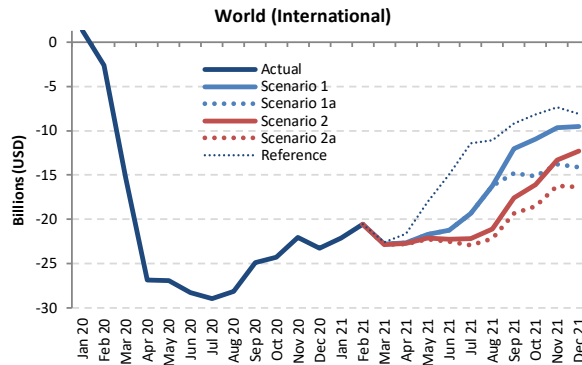
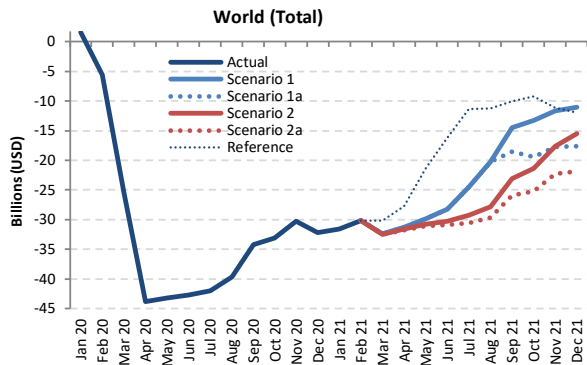
Seat Capacity (thousand) - World Total Domestic

Year	2020						2021												
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	e					-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	261,967	270,837	265,303	3,337	1.3%	-5,534	-2.0%	278,707	172,628	172,628	172,628	172,628	172,628	-89,339	-34.1%	-92,676	-34.9%	-106,079	-38.1%
February	239,777	253,127	209,236	-30,541	-12.7%	-43,890	-17.3%	259,006	147,244	147,244	147,244	147,244	147,244	-92,532	-38.6%	-61,992	-29.6%	-111,762	-43.2%
March	264,232	272,047	188,615	-75,616	-28.6%	-83,432	-30.7%	276,428	183,378	183,378	183,378	183,378	183,378	-80,854	-30.6%	-5,237	-2.8%	-93,050	-33.7%
April	258,338	264,499	69,753	-188,585	-73.0%	-194,747	-73.6%	270,598	184,532	184,532	184,368	184,341	227,268	-73,997	-28.6%	114,588	114.779	164.3%	164.6%
May	268,542	276,163	77,868	-190,674	-73.0%	-198,295	-71.8%	283,309	197,565	197,565	196,071	195,963	271,543	-72,578	-26.4%	118,096	119.697	151.7%	153.7%
June	266,508	274,988	108,085	-158,423	-59.4%	-166,903	-60.7%	281,455	204,866	204,866	199,484	199,076	285,050	-67,432	-23.1%	90,991	96.781	84.2%	89.5%
July	281,611	291,592	156,596	-125,015	-44.4%	-134,996	-46.3%	303,319	233,550	233,550	220,607	219,433	300,018	-62,178	-20.1%	62,837	76.954	40.1%	49.1%
August	279,906	286,688	173,728	-110,178	-37.9%	-112,961	-39.4%	295,713	242,072	242,072	219,853	217,698	291,269	-62,208	-22.1%	43,971	68.344	25.3%	39.3%
September	265,750	274,756	164,001	-101,749	-38.3%	-110,755	-40.3%	285,327	244,547	244,547	216,791	213,188	267,222	-52,562	-18.8%	49,187	80.546	30.0%	49.1%
October	273,774	279,499	186,635	-87,139	-31.8%	-92,865	-33.2%	289,618	254,402	241,367	226,118	220,126	271,245	-53,648	-19.3%	33,491	67.767	17.9%	36.3%
November	260,029	264,639	183,392	-76,638	-29.5%	-81,247	-30.7%	272,404	242,303	228,524	219,049	210,580	208,937	-49,450	-17.7%	27,188	58.911	14.8%	32.1%
December	267,385	274,568	195,429	-71,956	-26.9%	-79,139	-28.8%	284,599	255,631	240,426	238,390	224,467	290,935	-42,918	-11.754	29,038	60.202	14.9%	30.8%
1Q	765,975	796,011	663,155	-102,820	-13.4%	-132,856	-16.7%	814,141	503,250	503,250	503,250	503,250	536,849	-262,725	-34.3%	-159,904	-159.904	-24.1%	-24.1%
2Q	793,388	815,650	255,705	-537,683	-67.8%	-559,945	-68.7%	835,362	586,963	586,963	579,923	579,381	783,861	-214,007	-26.425	323,676	331.257	126.6%	129.5%
3Q	827,267	853,036	494,325	-332,942	-40.2%	-358,711	-42.1%	884,359	720,169	711,913	657,251	650,319	859,109	-176,948	-107.098	21.4%	45.7%	234,040	164,190
4Q	801,189	818,706	565,456	-235,733	-29.4%	-253,250	-30.9%	846,622	752,337	710,316	683,557	655,173	695,117	-146,016	-18.2%	89,717	186.881	15.9%	33.0%
Total	3,187,818	3,283,402	1,978,640	-1,209,178	-37.9%	-1,304,762	-39.7%	3,380,484	2,562,718	2,512,442	2,423,981	2,388,122	2,874,936	-799,696	-25.1%	409,482	584.078	20.7%	29.5%



Passenger Number (thousand) - World Total International + Domestic

Year	2019							2020							2021						
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019	Compared to 2020	Compared to Baseline							
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1					
January	344,758	357,606	352,761	8,004	2.3%	-4,844	-1.4%	367,728	123,560	123,560	123,560	123,560	123,560	-221,198	-64.2%	-229,201	-65.0%	-244,168	-66.4%		
February	321,873	341,949	274,172	-47,701	-14.8%	-67,777	-19.8%	350,578	104,851	104,851	104,851	104,851	104,851	-217,022	-67.4%	-169,321	-61.8%	-245,726	-70.1%		
March	362,867	375,950	168,655	-194,212	-53.5%	-207,295	-55.1%	382,613	135,245	135,245	134,493	134,106	161,183	-228,761 to -227,622	-63.0% to -62.7%	-34,549 to -33,411	-20.5% to -19.8%	-248,507 to -247,369	-64.9% to -64.7%		
April	366,705	378,697	30,811	-335,893	-91.6%	-347,886	-91.9%	389,357	145,295	145,295	142,764	141,547	182,923	-225,158 to -221,410	-61.4% to -60.4%	110,736 to 114,483	359.4% to 371.6%	-247,810 to -244,062	-63.6% to -62.7%		
May	378,595	391,491	48,036	-330,560	-87.3%	-343,455	-87.7%	402,087	165,991	165,991	158,800	156,102	241,576	-222,493 to -213,005	-58.8% to -56.3%	108,066 to 117,555	225.0% to 244.7%	-245,985 to -236,496	-61.2% to -58.8%		
June	393,796	409,214	75,802	-317,994	-80.8%	-333,412	-81.5%	421,871	194,674	194,674	179,116	174,233	293,502	-219,563 to -199,123	-55.8% to -50.6%	98,430 to 118,871	129.9% to 156.8%	-247,639 to -227,198	-58.7% to -53.9%		
July	422,791	439,319	121,072	-301,719	-71.4%	-318,247	-72.4%	457,600	253,724	253,724	217,000	206,907	355,079	-215,884 to -169,067	-51.1% to -40.0%	85,835 to 132,652	70.9% to 109.6%	-250,693 to -203,876	-54.8% to -44.6%		
August	421,189	434,582	141,555	-279,634	-66.4%	-293,028	-67.4%	450,409	283,012	283,012	225,608	212,228	353,875	-208,961 to -138,176	-49.6% to -32.8%	70,673 to 141,458	49.9% to 99.9%	-238,181 to -167,397	-52.9% to -37.2%		
September	378,248	392,101	138,319	-239,929	-63.4%	-253,782	-64.7%	407,436	280,888	250,892	215,397	194,076	316,992	-184,172 to -97,360	-48.7% to -25.7%	55,757 to 142,569	40.3% to 103.1%	-213,359 to -126,548	-52.4% to -31.1%		
October	382,832	392,206	152,726	-230,106	-60.1%	-239,480	-61.1%	405,986	294,937	249,276	233,355	204,164	325,894	-178,668 to -87,895	-46.7% to -23.0%	51,438 to 142,211	33.7% to 93.1%	-201,822 to -111,049	-49.7% to -27.4%		
November	347,003	355,209	137,802	-209,201	-60.3%	-217,407	-61.2%	366,882	272,422	228,467	226,867	192,490	260,128	-154,514 to -74,581	-44.5% to -21.5%	54,687 to 134,620	39.7% to 97.7%	-174,393 to -94,460	-47.5% to -25.7%		
December	365,554	378,710	145,850	-219,705	-60.1%	-232,860	-61.5%	394,438	298,281	250,845	263,161	217,649	275,229	-147,906 to -67,273	-40.5% to -18.4%	71,799 to 152,431	49.2% to 104.5%	-176,790 to -96,157	-44.8% to -24.4%		
1Q	1,029,498	1,075,505	795,589	-233,909	-22.7%	-279,916	-26.0%	1,100,918	363,656	363,656	362,904	362,518	389,594	-666,980 to -665,842	-64.8% to -64.7%	-433,071 to -431,933	-54.4% to -54.3%	-738,401 to -737,263	-67.1% to -67.0%		
2Q	1,139,096	1,179,403	154,649	-984,447	-86.4%	-1,024,753	-86.9%	1,213,316	505,559	505,559	480,680	471,882	718,001	-667,215 to -633,537	-58.6% to -55.6%	317,232 to 350,910	205.1% to 226.9%	-741,434 to -707,756	-61.1% to -58.3%		
3Q	1,222,228	1,266,003	400,946	-821,282	-67.2%	-865,057	-68.3%	1,315,445	817,625	787,628	658,005	613,212	1,025,946	-609,017 to -404,603	-49.8% to -33.1%	212,265 to 416,679	52.9% to 103.9%	-702,234 to -497,820	-53.4% to -37.8%		
4Q	1,095,390	1,126,124	436,378	-659,012	-60.2%	-689,747	-61.2%	1,167,306	865,641	728,588	723,383	614,302	861,251	-481,087 to -229,749	-43.9% to -21.0%	177,924 to 429,263	40.8% to 98.4%	-553,004 to -301,666	-47.4% to -25.8%		
Total	4,486,212	4,647,034	1,787,562	-2,698,650	-60.2%	-2,859,472	-61.5%	4,796,986	2,552,480	2,385,430	2,224,972	2,061,913	2,994,792	-2,424,299 to -1,933,732	-54.0% to -43.1%	274,351 to 764,918	15.3% to 42.8%	-2,735,073 to -2,244,505	-57.0% to -46.8%		



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

Year	2019							2020							2021						
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	44,644	46,283	46,210	1,566	3.5%	-72	-0.2%	47,585	13,105	13,105	13,105	13,105	13,105	-31,539	-70.6%	-33,106	-71.6%	-34,481	-72.5%		
February	41,141	43,681	35,562	-5,579	-13.6%	-8,119	-18.6%	44,699	10,983	10,983	10,983	10,983	10,983	-30,159	-73.3%	-24,579	-69.1%	-33,716	-75.4%		
March	46,611	48,073	21,235	-25,376	-54.4%	-26,838	-55.8%	48,894	14,218	14,218	14,136	14,093	16,442	-32,518 to -32,393	-69.8% to -69.5%	-7,142 to -7,017	-33.6% to -33.0%	-34,800 to -34,675	-71.2% to -70.9%		
April	47,003	48,564	3,172	-43,831	-93.3%	-45,392	-93.5%	50,020	15,688	15,688	15,395	15,256	19,218	-31,747 to -31,315	-67.5% to -66.6%	12,084 to 12,516	381.0% to 394.6%	-34,764 to -34,333	-69.5% to -68.6%		
May	48,047	49,834	4,877	-43,170	-89.8%	-44,956	-90.2%	51,311	18,141	18,141	17,320	16,997	26,647	-31,051 to -29,906	-64.6% to -62.2%	12,119 to 13,264	248.5% to 272.0%	-34,315 to -33,170	-66.9% to -64.6%		
June	50,345	52,301	7,599	-42,746	-84.9%	-44,702	-85.5%	53,994	22,075	22,075	20,125	19,513	34,101	-30,832 to -28,270	-61.2% to -56.2%	11,914 to 14,476	156.8% to 190.5%	-34,481 to -31,920	-63.9% to -59.1%		
July	54,203	56,322	12,219	-41,984	-77.5%	-44,103	-78.3%	58,751	29,712	29,712	24,930	23,606	42,902	-30,597 to -24,491	-56.4% to -45.2%	11,387 to 17,493	93.2% to 143.2%	-35,145 to -29,039	-59.8% to -49.4%		
August	54,161	55,982	14,485	-39,675	-73.3%	-41,496	-74.1%	58,190	33,870	33,870	26,283	24,489	42,884	-29,671 to -20,290	-54.8% to -37.5%	10,004 to 19,385	69.1% to 133.8%	-33,700 to -24,319	-57.9% to -41.8%		
September	48,119	49,844	13,940	-34,179	-71.0%	-35,904	-72.0%	51,888	33,590	29,560	24,996	22,175	38,123	-25,944 to -14,529	-53.9% to -30.2%	8,235 to 19,650	59.1% to 141.0%	-29,713 to -18,298	-57.3% to -35.3%		
October	48,461	49,728	15,354	-33,107	-68.3%	-34,374	-69.1%	51,626	35,170	28,990	27,109	23,215	39,206	-25,246 to -13,291	-52.1% to -27.4%	7,861 to 19,816	51.2% to 129.1%	-28,410 to -16,455	-55.0% to -31.9%		
November	44,163	45,283	13,861	-30,302	-68.6%	-31,422	-69.4%	46,948	32,468	26,441	26,568	21,900	33,056	-22,263 to -11,695	-50.4% to -26.5%	8,039 to 18,607	58.0% to 134.2%	-25,049 to -14,481	-53.4% to -30.8%		
December	47,339	49,126	15,113	-32,226	-68.1%	-34,013	-69.2%	51,402	36,318	29,695	31,795	25,495	35,407	-21,844 to -11,021	-46.1% to -23.3%	10,382 to 21,205	68.7% to 140.3%	-25,907 to -15,084	-50.4% to -29.3%		
1Q	132,397	138,036	103,007	-29,389	-22.2%	-35,029	-25.4%	141,177	38,306	38,306	38,223	38,181	40,529	-94,216 to -94,091	-71.2% to -71.1%	-64,827 to -64,702	-62.9% to -62.8%	-102,997 to -102,872	-73.0% to -72.9%		
2Q	145,395	150,698	15,649	-129,747	-89.2%	-135,050	-89.6%	155,326	55,904	55,904	52,840	51,765	79,966	-93,630 to -89,491	-64.4% to -61.6%	36,117 to 40,255	230.8% to 257.2%	-103,561 to -99,422	-66.7% to -64.0%		
3Q	156,483	162,148	40,645	-115,838	-74.0%	-121,503	-74.9%	168,828	97,172	97,172	93,142	76,209	70,271	123,909	-86,212 to -59,310	-55.1% to -37.9%	29,626 to 56,527	72.9% to 139.1%	-98,558 to -71,656	-58.4% to -42.4%	
4Q	139,964	144,137	44,328	-95,635	-68.3%	-99,808	-69.2%	149,976	103,956	85,126	85,472	70,610	107,670	-69,354 to -36,008	-49.6% to -25.7%	26,281 to 59,628	59.3% to 134.5%	-79,366 to -46,020	-52.9% to -30.7%		
Total	574,238	595,019	203,629	-370,609	-64.5%	-391,390	-65.8%	615,308	295,338	272,477	252,744	230,826	352,074	-343,412 to -278,901	-59.8% to -48.6%	27,197 to 91,708	13.4% to 45.0%	-384,481 to -319,970	-62.5% to -52.0%		

Passenger revenue (USD, million) - World Total International

Year	2020																2021					
	2019		2020														2021					
	Actual a	Baseline b	Estimated c	Compared to 2019		Compared to Baseline		Baseline d	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	26,170	27,114	27,464	1,294	4.9%	350	1.3%	27,730	4,041	4,041	4,041	4,041	4,041	-22,129	-84.6%	-23,423	-85.3%	-23,690	-85.4%			
February	23,567	25,037	20,977	-2,590	-11.0%	-4,060	-16.2%	25,499	3,019	3,019	3,019	3,019	3,019	-20,548	-87.2%	-17,958	-85.6%	-22,480	-88.2%			
March	26,649	27,457	11,407	-15,242	-57.2%	-16,049	-58.5%	27,791	3,840	3,840	3,840	3,840	3,840	-22,840	-85.6%	-7,598	-66.6%	-23,982	-86.3%			
April	27,581	28,574	722	-26,859	-97.4%	-27,852	-97.5%	29,462	4,932	4,932	4,831	4,787	5,919	-22,794	-82.1%	4,065	4,210	-24,675	-83.3%			
May	27,736	28,837	842	-26,894	-97.0%	-27,995	-97.1%	29,655	6,010	6,010	5,647	5,518	9,718	-22,218	-80.1%	4,676	5,169	-24,138	-81.4%			
June	29,710	30,847	1,470	-28,240	-95.1%	-29,378	-95.2%	31,949	8,476	8,476	7,465	7,173	14,744	-22,537	-75.9%	5,703	7,007	-24,776	-73.5%			
July	32,311	33,472	3,343	-28,968	-89.7%	-30,130	-90.0%	34,838	12,960	12,960	10,109	9,372	20,919	-22,939	-71.0%	6,030	9,618	-25,465	-73.1%			
August	32,648	33,853	4,483	-28,164	-86.3%	-29,369	-86.8%	35,268	16,434	16,434	11,539	10,444	21,587	-22,204	-68.0%	5,961	11,951	-24,824	-70.4%			
September	28,633	29,576	3,763	-24,869	-86.9%	-25,813	-87.3%	30,724	16,608	13,818	11,045	9,319	19,470	-19,313	-67.5%	5,556	12,844	-21,405	-69.7%			
October	28,049	28,741	3,752	-24,297	-86.6%	-24,989	-86.9%	29,790	17,116	12,886	11,977	9,554	19,871	-18,496	-65.9%	5,801	13,363	-20,236	-67.9%			
November	25,200	25,884	3,166	-22,033	-87.4%	-22,717	-87.8%	26,912	15,507	11,412	11,916	8,966	17,870	-16,234	-64.4%	5,799	12,340	-17,947	-66.7%			
December	27,503	28,613	4,226	-23,277	-84.6%	-24,387	-85.2%	29,975	17,950	13,345	15,233	11,114	19,399	-16,390	-59.6%	6,888	13,724	-18,861	-62.9%			
1Q	76,386	79,608	59,849	-16,538	-21.7%	-19,759	-24.8%	81,021	10,900	10,900	10,880	10,869	11,114	-65,517	-85.4%	-48,979	-81.8%	-70,152	-86.6%			
2Q	85,026	88,258	3,033	-81,993	-96.4%	-85,225	-96.6%	91,066	19,418	19,418	17,943	17,477	30,381	-67,549	-79.4%	14,444	16,386	-73,589	-81.8%			
3Q	93,592	96,901	11,589	-82,002	-87.6%	-85,312	-88.0%	100,829	46,002	43,213	32,693	29,136	61,976	-64,456	-68.9%	17,546	25,969	-71,694	-71.1%			
4Q	80,753	83,238	11,145	-69,608	-86.2%	-72,094	-86.6%	86,677	50,572	37,642	39,127	29,633	57,141	-51,119	-63.3%	18,488	39,427	-57,044	-65.8%			
Total	335,757	348,005	85,615	-250,141	-74.5%	-262,390	-75.4%	359,593	126,893	111,174	100,643	87,115	160,612	-248,642	-74.1%	1,500	41,278	-272,479	-75.8%			

Passenger revenue (USD, million) - World Total Domestic

Year	2020																2021					
	2019		2020														2021					
	Actual a	Baseline b	Estimated c	Compared to 2019		Compared to Baseline		Baseline d	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	18,474	19,168	18,746	272	1.5%	-422	-2.2%	19,855	9,064	9,064	9,064	9,064	9,064	-9,410	-50.9%	-9,682	-51.6%	-10,791	-54.3%			
February	17,574	18,644	14,585	-2,989	-17.0%	-4,059	-21.8%	19,199	7,963	7,963	7,963	7,963	7,963	-9,611	-54.7%	-6,622	-45.4%	-11,236	-58.5%			
March	19,962	20,616	9,828	-10,134	-50.8%	-10,789	-52.3%	21,103	10,378	10,378	10,316	10,284	12,388	-9,678	-48.5%	456	551	-10,818	-51.3%			
April	19,422	19,990	2,450	-16,971	-87.4%	-17,540	-87.7%	20,559	10,755	10,755	10,564	10,469	13,299	-8,953	-68.6%	8,019	8,305	-10,089	-49.1%			
May	20,312	20,997	4,036	-16,276	-80.1%	-16,561	-80.8%	21,656	12,131	12,131	11,673	11,479	19,628	-8,833	-43.1%	7,443	8,095	-10,177	-47.0%			
June	20,635	21,454	6,130	-14,506	-70.3%	-15,324	-71.4%	22,045	13,599	13,599	12,660	12,340	19,358	-8,295	-40.2%	6,211	7,469	-9,705	-44.0%			
July	21,892	22,850	8,876	-13,016	-59.5%	-13,974	-61.2%	23,913	16,751	16,751	14,821	14,234	21,984	-7,658	-45.1%	5,357	7,875	-6,079	-40.5%			
August	21,513	22,129	10,002	-11,511	-53.5%	-12,127	-54.8%	22,922	17,436	17,436	14,743	14,045	21,296	-7,467	-40.7%	4,043	7,434	-8,877	-45.8%			
September	19,486	20,267	10,177	-9,309	-47.8%	-10,090	-49.8%	21,164	16,982	15,742	13,951	12,856	18,653	-6,630	-34.0%	2,679	6,805	-3,808	-39.3%			
October	20,412	20,987	11,602	-8,310	-43.2%	-9,385	-44.7%	21,836	18,055	16,104	15,132	13,661	19,335	-6,751	-32.5%	2,060	6,453	-8,174	-37.4%			
November	18,963	19,399	10,695	-8,269	-43.6%	-8,704	-44.9%	20,036	16,961	15,029	14,652	12,934	15,186	-6,029	-31.8%	2,240	6,267	-7,102	-35.4%			
December	19,836	20,513	10,887	-8,949	-45.1%	-9,625	-46.9%	21,427	18,368	16,351	16,562	14,381	16,008	-5,455	-27.5%	3,494	7,481	-7,046	-32.9%			
1Q	56,010	58,428	43,159	-12,852	-22.9%	-15,269	-26.1%	60,157	27,405	27,405	27,343	27,311	29,416	-28,699	-51.2%	-15,847	-36.7%	-32,845	-54.6%			
2Q	60,369	62,441	12,616	-47,753	-79.1%	-49,825	-79.8%	64,260	36,485	36,485	34,897	34,288	49,585	-26,081	-43.2%	21,673	23,869	-29,971	-46.6%			
3Q	62,891	65,247	29,056	-33,833	-53.8%	-36,191	-55.5%	67,999	51,170	49,929	43,516	41,135	61,933	-21,756	-34.6%	12,079	22,114	-26,864	-39.5%			
4Q	59,211	60,899	33,184	-26,028	-44.0%	-27,715	-45.5%	63,299	53,384	47,483	46,345	40,977	50,529	-18,235	-30.8%	7,793	20,200	-22,322	-35.3%			
Total	238,482	247,014	118,014	-120,468	-50.5%	-129,000	-52.2%	255,714	168,445	161,303	152,102	143,712	191,463	-94,770	-39.7%	25,698	50,431	-112,003	-43.8%			



Estimated 2020 Results and Near-term Outlook: Region Breakdown

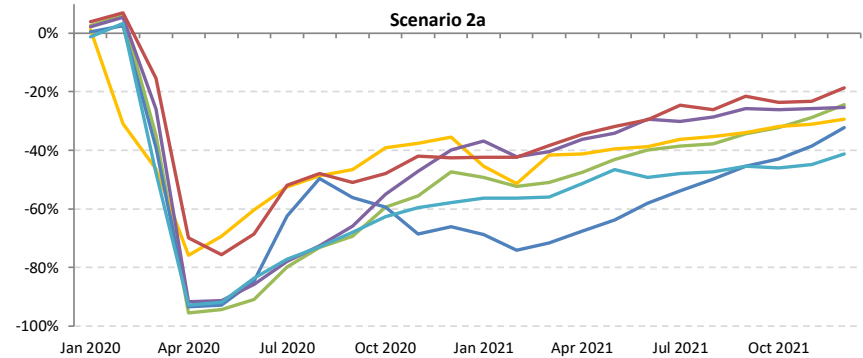
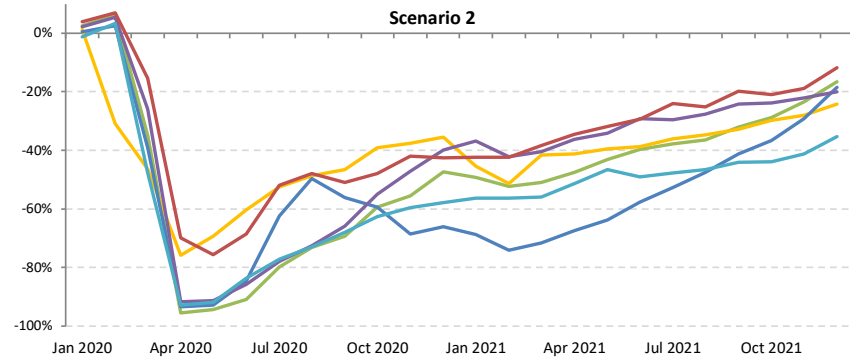
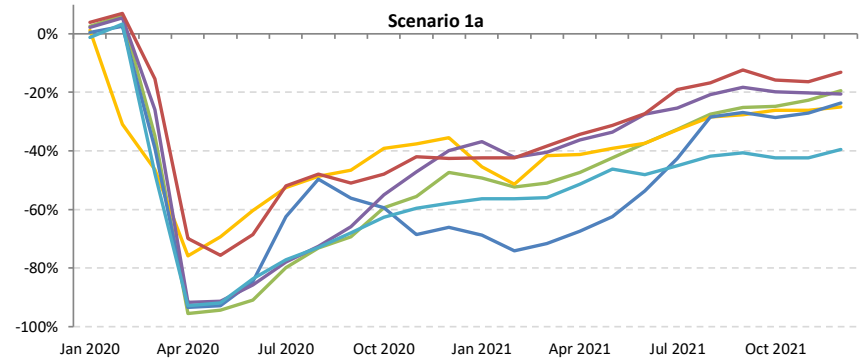
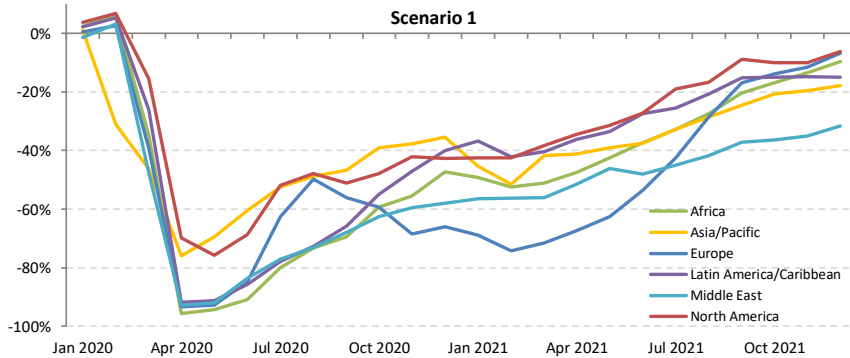
2021 figures and estimates herein reflect the latest operational data and schedules filed by airlines but are **subject to substantial changes**, and will be updated with the situation evolving and more information available.



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

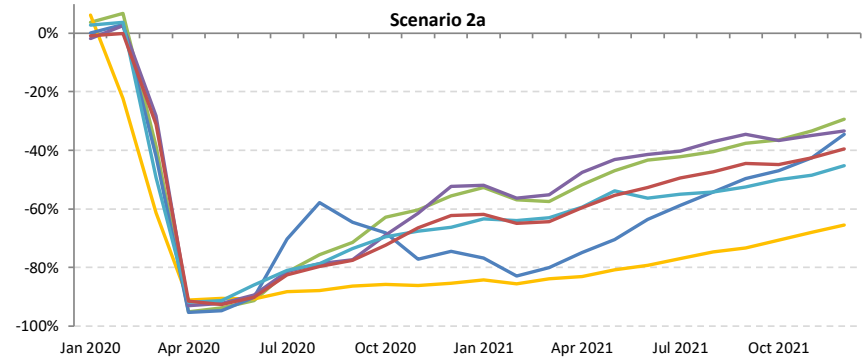
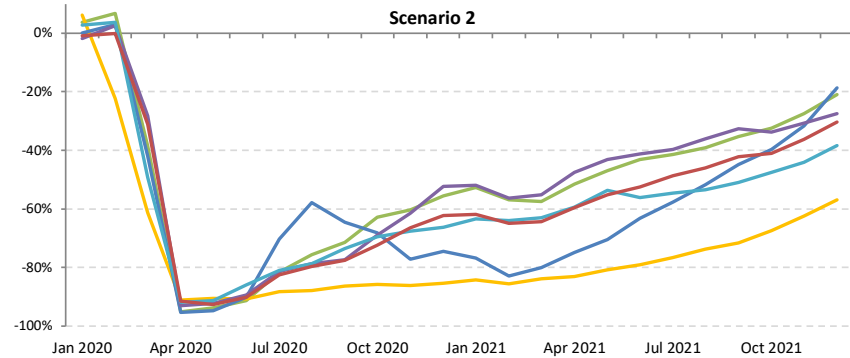
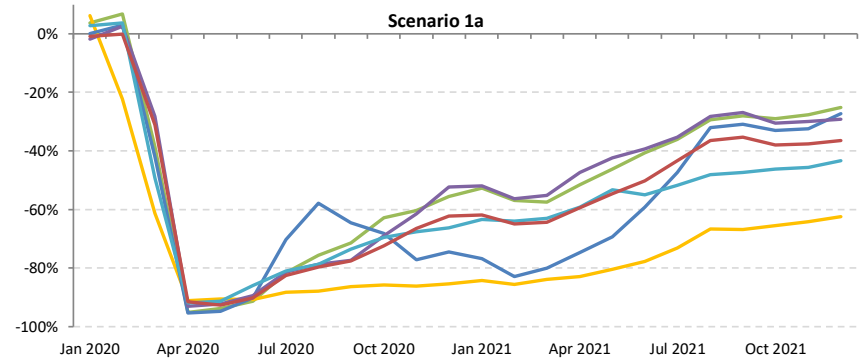
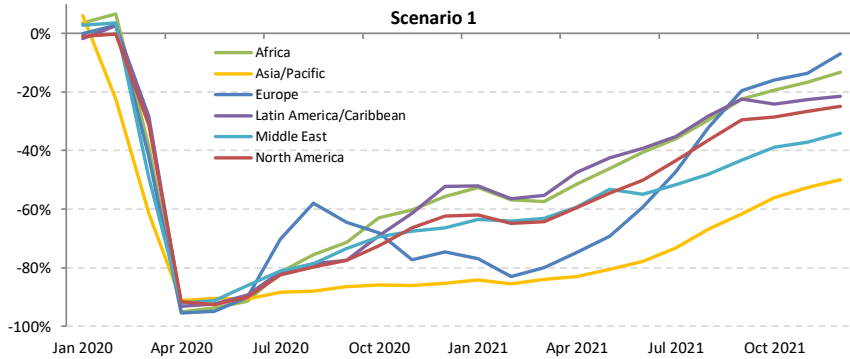


Seat capacity change compared to 2019: International + Domestic



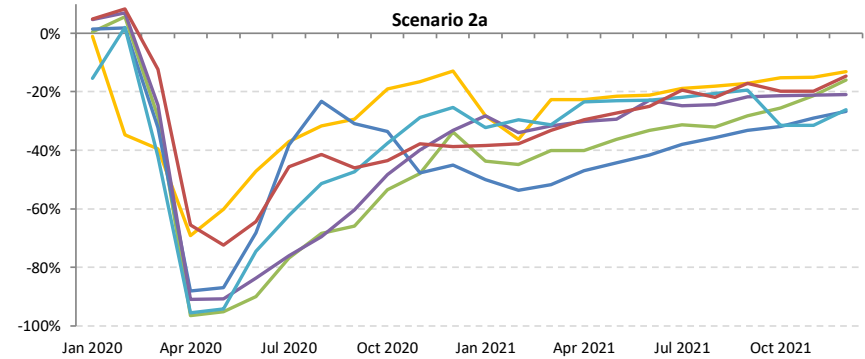
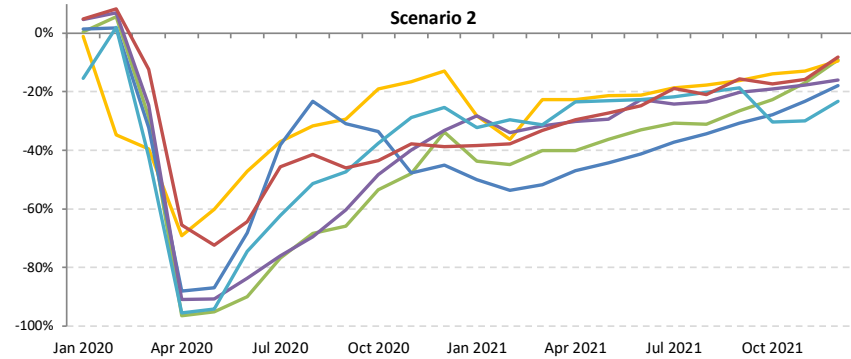
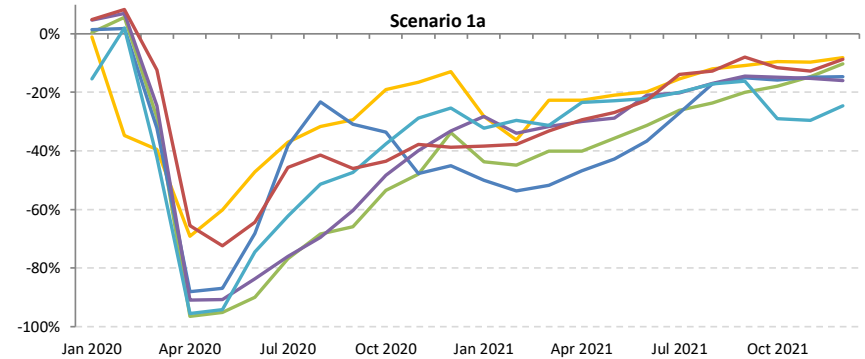
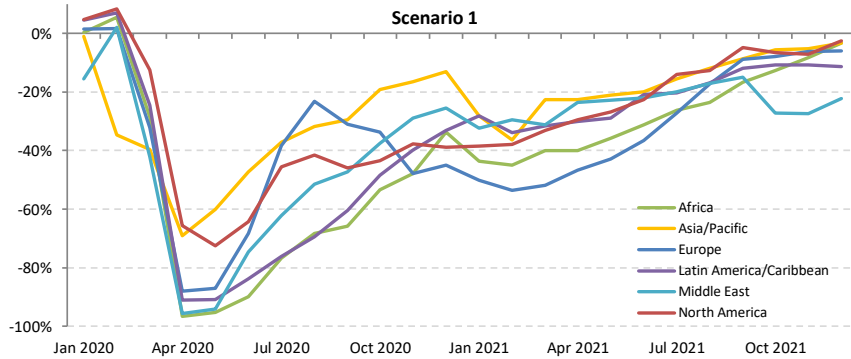


Seat capacity change compared to 2019: International



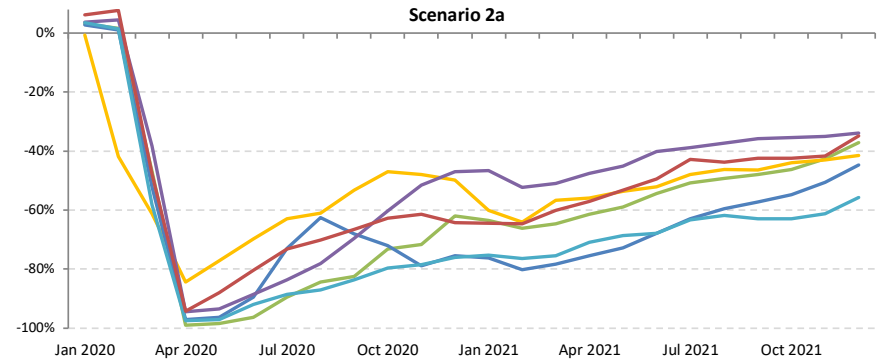
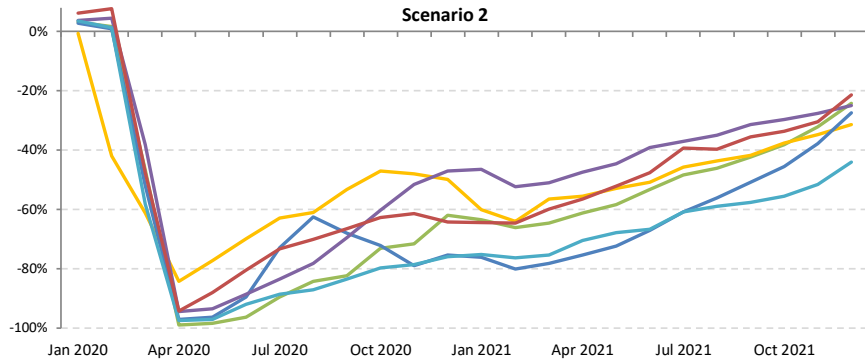
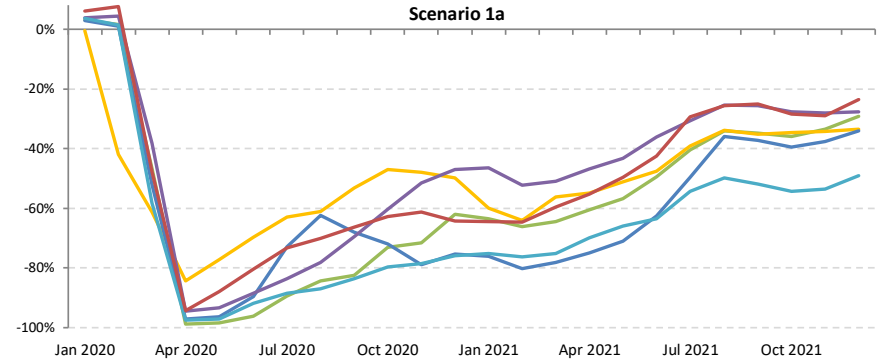
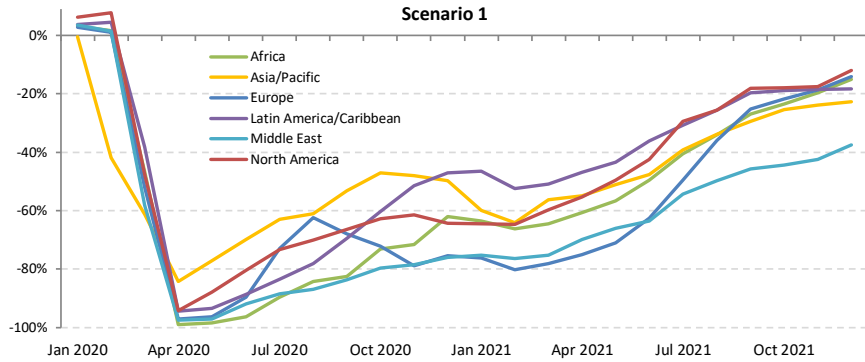


Seat capacity change compared to 2019: Domestic



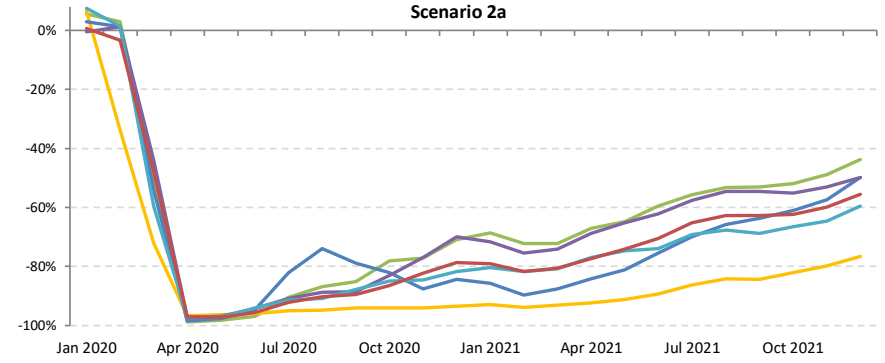
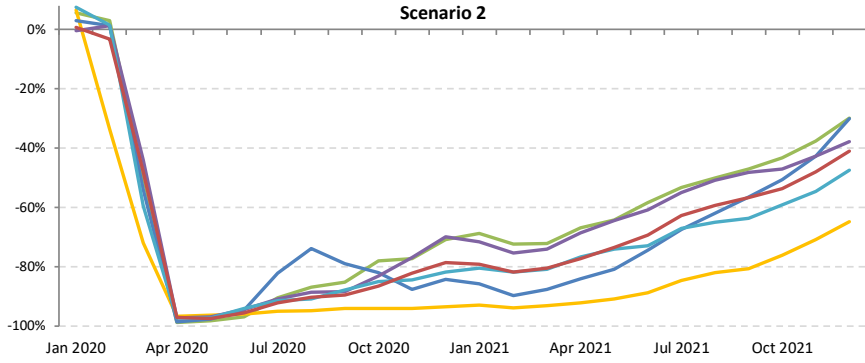
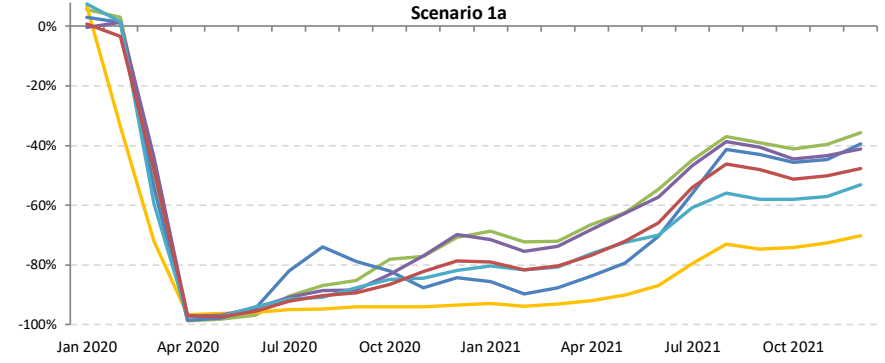
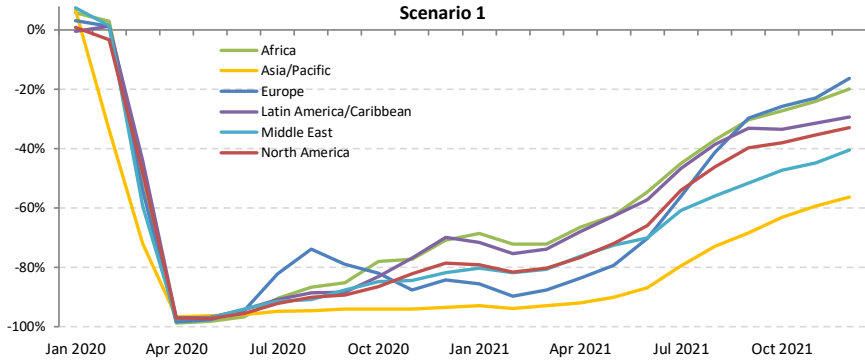


Passenger number change compared to 2019: International + Domestic



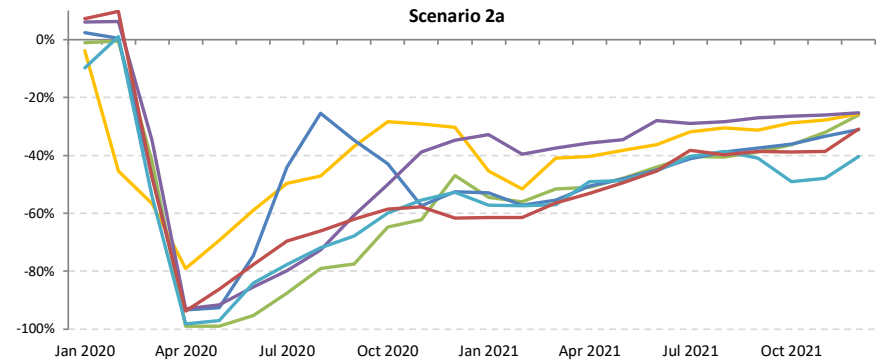
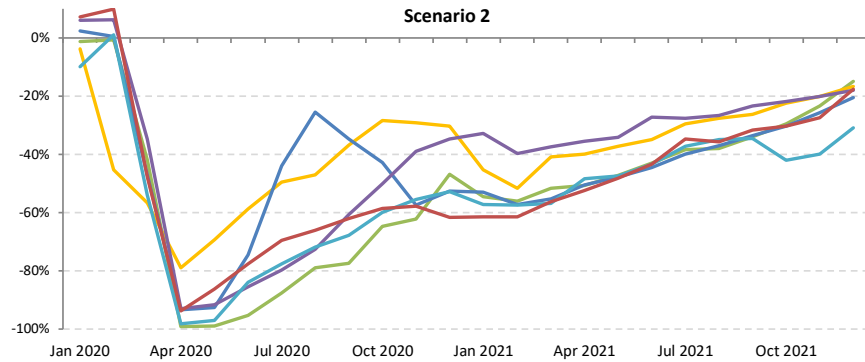
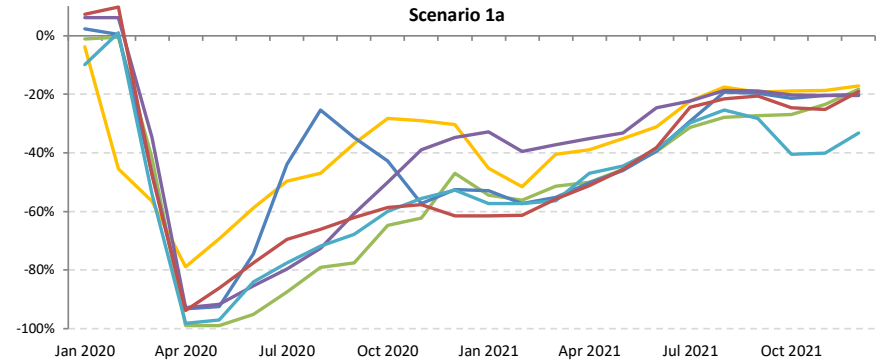
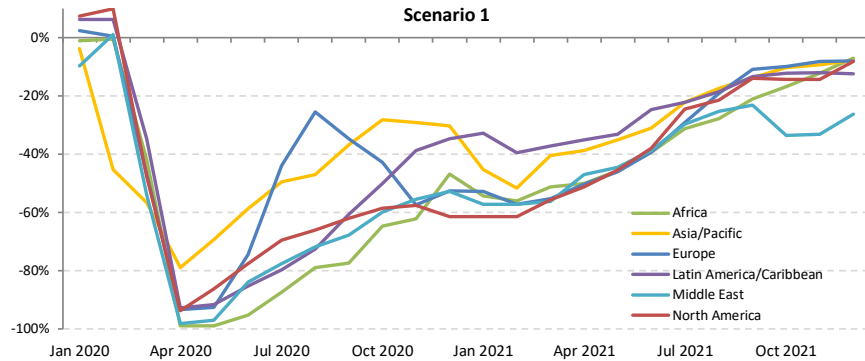


Passenger number change compared to 2019: International



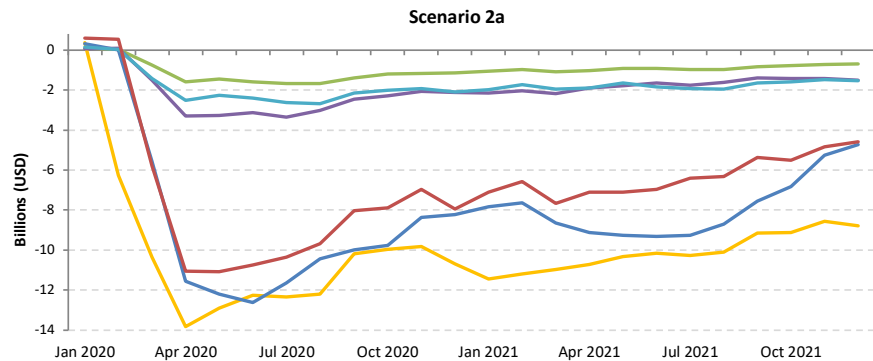
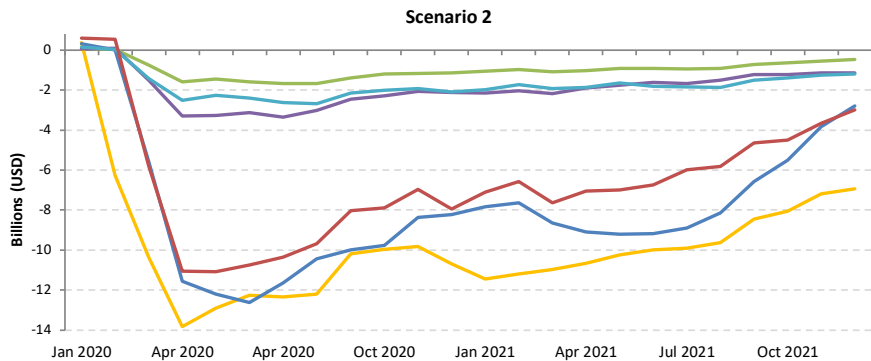
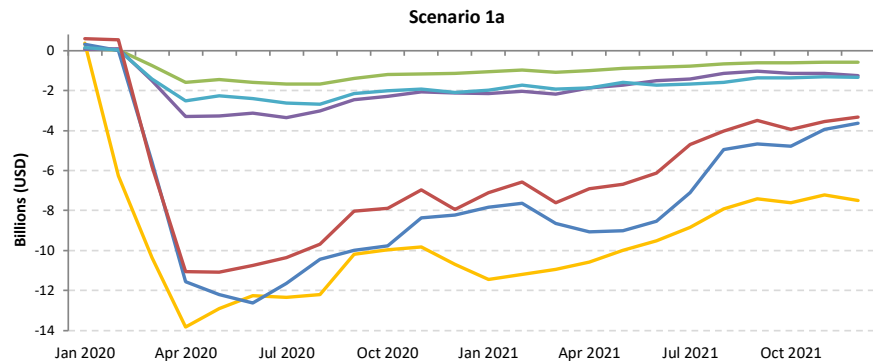
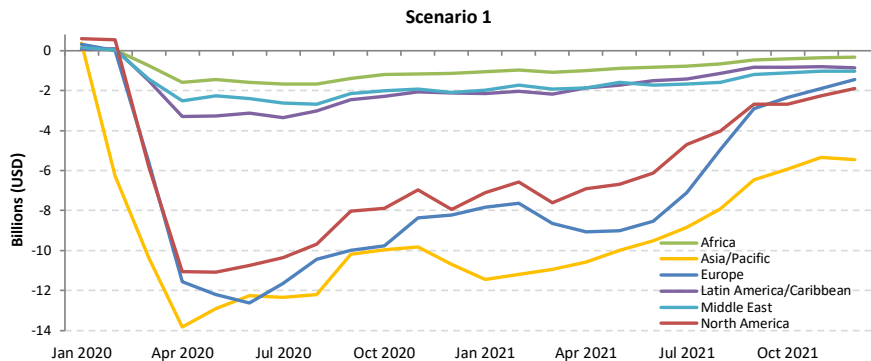


Passenger number change compared to 2019: Domestic



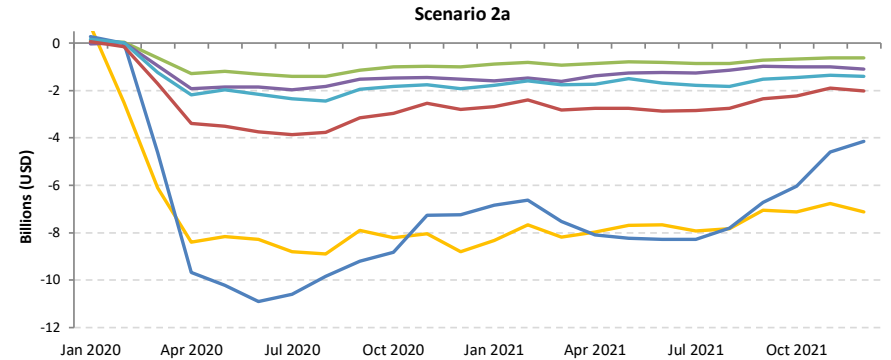
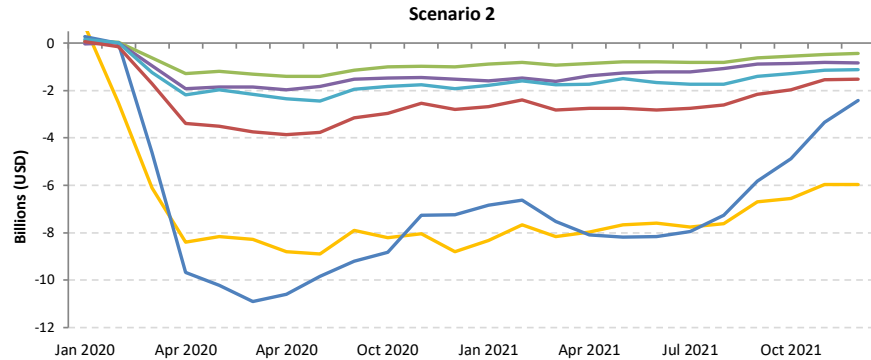
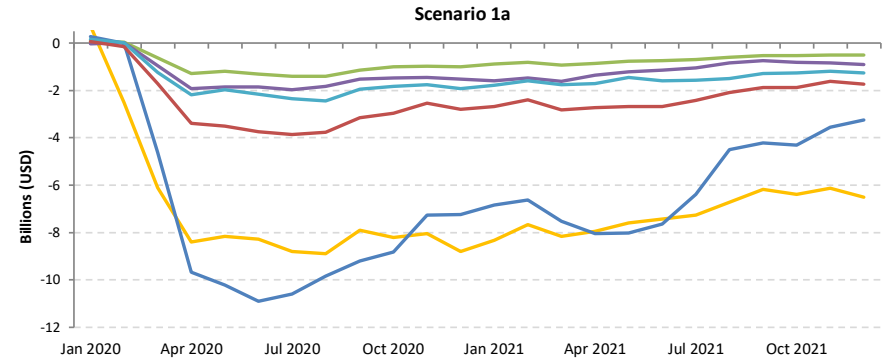
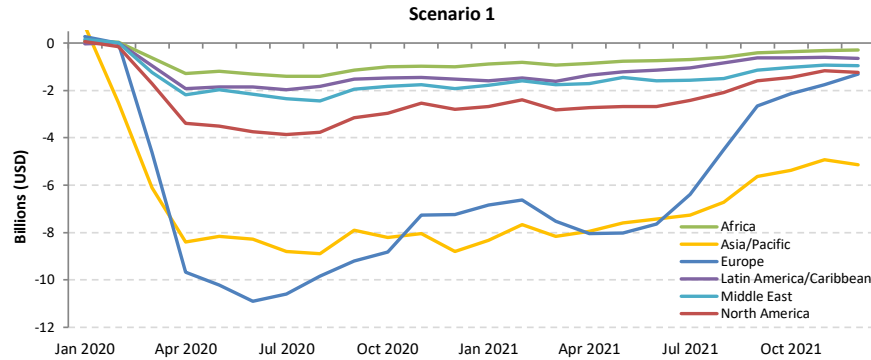


Passenger revenue change compared to 2019: International + Domestic



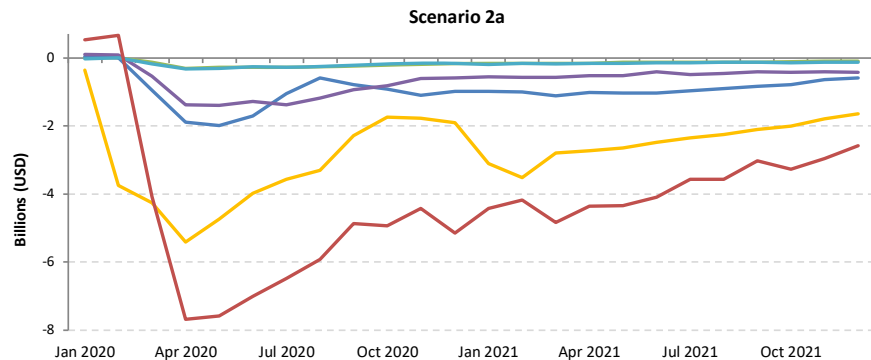
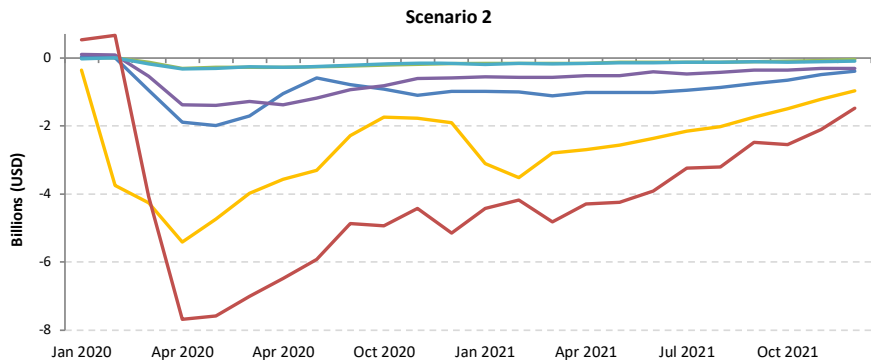
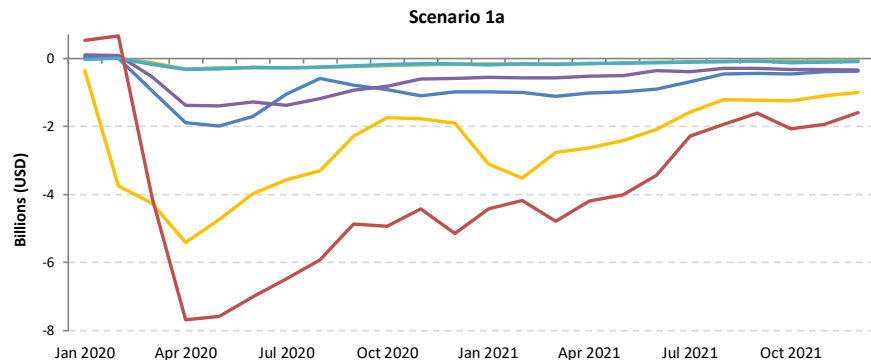
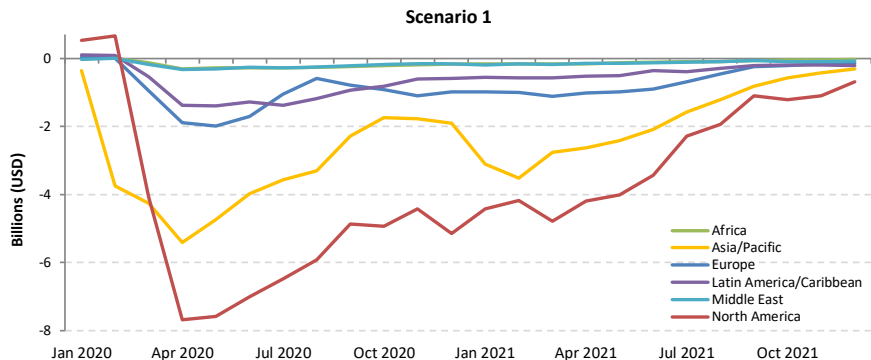


Passenger revenue change compared to 2019: International



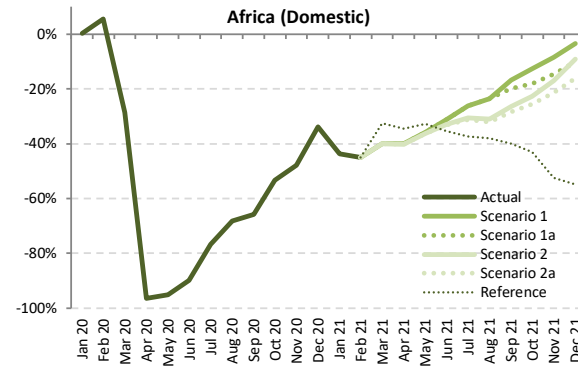
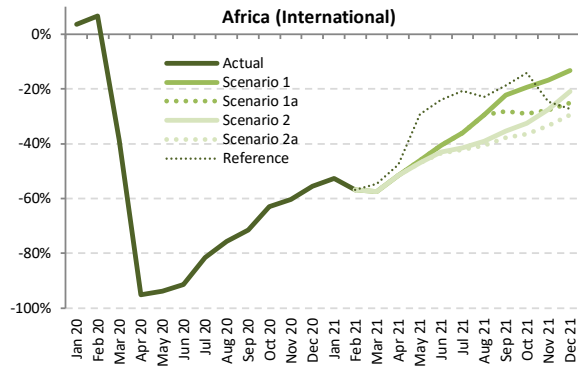
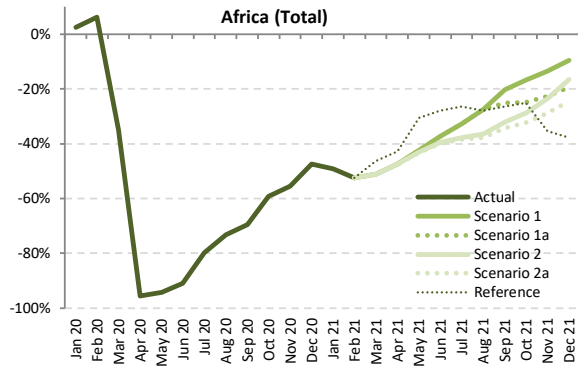


Passenger revenue change compared to 2019: Domestic



Africa

Compared to 2019	Seat capacity (%)			Passenger number (thousand)						Passenger revenue (USD, million)		
	Total	International	Domestic	Total		International		Domestic		Total	International	Domestic
1Q 2020	-9.2%	-10.0%	-7.9%	-3,972	-14.7%	-2,446	-14.4%	-1,526	-15.2%	-639	-501	-138
2Q 2020	-93.6%	-93.4%	-93.9%	-27,060	-97.9%	-17,663	-97.9%	-9,396	-97.8%	-4,633	-3,781	-852
3Q 2020	-74.3%	-76.3%	-70.3%	-27,056	-85.5%	-18,436	-87.6%	-8,620	-81.3%	-4,719	-3,938	-781
4Q 2020	-54.0%	-59.6%	-44.9%	-19,819	-68.7%	-13,604	-75.3%	-6,215	-57.7%	-3,528	-2,964	-563
Total 2020	-58.3%	-60.8%	-53.7%	-77,907	-67.7%	-52,150	-70.4%	-25,757	-62.8%	-13,519	-11,184	-2,335
1Q 2021	-50.8% to -50.8%	-55.6% to -55.6%	-42.8% to -42.8%	-17,468 to -17,449	-64.7% to -64.6%	-12,041 to -12,032	-71.0% to -71.0%	-5,427 to -5,417	-54.0% to -53.9%	-3,117 to -3,114	-2,625 to -2,623	-492 to -491
2Q 2021	-43.5% to -42.4%	-47.3% to -46.0%	-36.6% to -35.7%	-16,087 to -15,361	-58.2% to -55.6%	-11,498 to -11,019	-63.8% to -61.1%	-4,589 to -4,342	-47.8% to -45.2%	-2,859 to -2,732	-2,443 to -2,339	-416 to -394
3Q 2021	-36.9% to -27.0%	-40.2% to -29.5%	-30.5% to -22.2%	-15,621 to -10,765	-49.4% to -34.0%	-11,384 to -7,928	-54.1% to -37.7%	-4,237 to -2,837	-40.0% to -26.8%	-2,791 to -1,920	-2,407 to -1,663	-384 to -257
4Q 2021	-28.5% to -13.2%	-33.1% to -16.4%	-20.9% to -8.1%	-12,060 to -5,563	-41.8% to -19.3%	-8,685 to -4,276	-48.1% to -23.7%	-3,375 to -1,287	-31.4% to -12.0%	-2,209 to -1,073	-1,903 to -956	-306 to -117
Total 2021	-39.7% to -32.9%	-43.8% to -36.4%	-32.4% to -26.7%	-61,237 to -49,139	-53.2% to -42.7%	-43,609 to -35,256	-58.8% to -47.6%	-17,628 to -13,883	-43.0% to -33.8%	-10,976 to -8,839	-9,378 to -7,580	-1,598 to -1,258



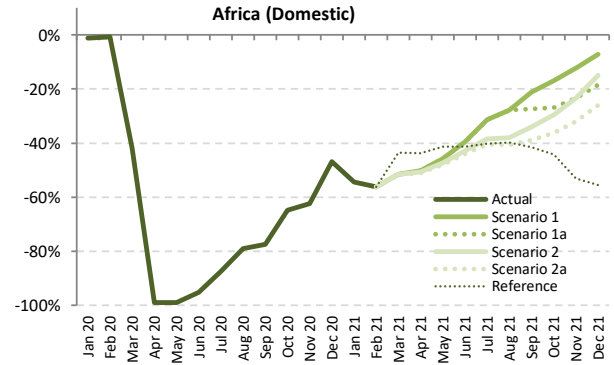
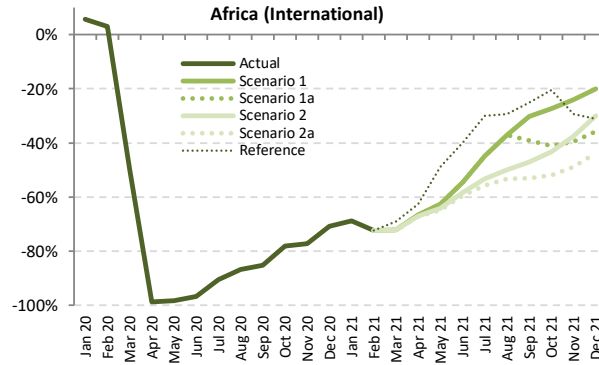
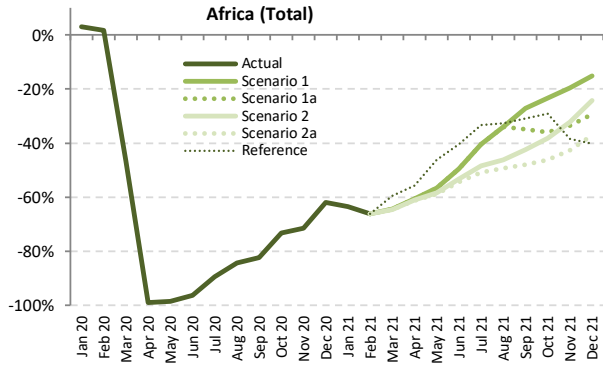
Seat Capacity (thousand) - Africa International + Domestic

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	6,307	6,307	6,307	6,307	6,906	-6,575 to -6,575	-51.0% to -51.0%	-2,078 to -2,078	-24.8% to -24.8%	-7,702 to -7,702	-55.0% to -55.0%		
April	12,589	13,368	550	-12,039	-95.6%	-12,818	-95.9%	13,896	6,622	6,622	6,607	6,605	7,193	-5,984 to -5,967	-47.5% to -47.4%	6,055 to 6,072	1101.0% to 1104.1%	-7,290 to -7,273	-52.5% to -52.3%		
May	12,387	13,285	704	-11,684	-94.3%	-12,581	-94.7%	13,918	7,131	7,131	7,043	7,032	8,615	-5,355 to -5,256	-43.2% to -42.4%	6,329 to 6,427	899.3% to 913.3%	-6,886 to -6,787	-49.5% to -48.8%		
June	12,962	13,923	1,175	-11,787	-90.9%	-12,748	-91.6%	14,701	8,118	8,118	7,823	7,788	9,344	-5,173 to -4,844	-39.9% to -37.4%	6,613 to 6,943	562.9% to 590.9%	-6,913 to -6,583	-47.0% to -44.8%		
July	14,134	14,843	2,838	-11,296	-79.9%	-12,005	-80.9%	15,724	9,511	9,511	8,785	8,691	10,402	-5,443 to -4,623	-38.5% to -32.7%	5,853 to 6,673	206.3% to 235.2%	-7,033 to -6,213	-44.7% to -39.5%		
August	14,479	15,014	3,881	-10,598	-73.2%	-11,134	-74.2%	15,784	10,503	10,503	9,196	9,015	10,445	-5,463 to -3,976	-37.7% to -27.5%	5,135 to 6,622	132.3% to 170.6%	-6,769 to -5,281	-42.9% to -33.5%		
September	13,374	14,050	4,086	-9,287	-69.4%	-9,964	-70.9%	14,794	10,655	10,005	9,079	8,786	9,845	-4,588 to -2,719	-34.3% to -20.3%	4,699 to 6,569	115.0% to 160.8%	-6,008 to -4,138	-40.6% to -28.0%		
October	13,313	13,964	5,413	-7,900	-59.3%	-8,550	-61.2%	14,621	11,071	10,007	9,484	9,008	9,972	-4,305 to -2,243	-32.3% to -16.8%	3,595 to 5,657	66.4% to 104.5%	-5,613 to -3,550	-38.4% to -24.3%		
November	12,870	13,666	5,721	-7,149	-55.5%	-7,944	-58.1%	14,369	11,137	9,952	9,844	9,160	8,327	-3,709 to -1,733	-28.8% to -13.5%	3,439 to 5,416	60.1% to 94.7%	-5,208 to -3,232	-36.2% to -22.5%		
December	13,763	14,829	7,245	-6,518	-47.4%	-7,583	-51.1%	15,825	12,449	11,081	11,489	10,413	8,567	-3,350 to -1,314	-24.3% to -9.5%	3,168 to 5,204	43.7% to 71.8%	-5,412 to -3,375	-34.2% to -21.3%		
1Q	37,498	40,553	34,047	-3,452	-9.2%	-6,507	-16.0%	41,777	18,434	18,434	18,434	18,434	19,033	-19,064 to -19,064	-50.8% to -50.8%	-15,613 to -15,613	-45.9% to -45.9%	-23,343 to -23,343	-55.9% to -55.9%		
2Q	37,938	40,575	2,429	-35,510	-93.6%	-38,147	-94.0%	42,515	21,871	21,871	21,473	21,426	25,152	-16,512 to -16,067	-43.5% to -42.4%	18,997 to 19,442	782.2% to 800.5%	-21,089 to -20,644	-49.6% to -48.6%		
3Q	41,986	43,907	10,805	-31,181	-74.3%	-33,102	-75.4%	46,302	30,669	30,019	27,060	26,492	30,693	-15,494 to -11,317	-36.9% to -27.0%	15,687 to 19,864	145.2% to 183.8%	-19,810 to -15,632	-42.8% to -33.8%		
4Q	39,946	42,458	18,380	-21,567	-54.0%	-24,078	-56.7%	44,814	34,657	31,040	30,817	28,581	26,866	-11,365 to -5,290	-28.5% to -13.2%	10,202 to 16,277	55.5% to 88.6%	-16,233 to -10,157	-36.2% to -22.7%		
Total	157,369	167,493	65,660	-91,709	-58.3%	-101,833	-60.8%	175,407	105,631	101,363	97,784	94,933	101,744	-62,436 to -51,738	-39.7% to -32.9%	29,273 to 39,971	44.6% to 60.9%	-80,474 to -69,776	-45.9% to -39.8%		



Seat Capacity (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			-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1	
January	8,171	8,853	8,471	300	3.7%	-382	-4.3%	9,075	3,869	3,869	3,869	3,869	3,869	-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	3,449	3,449	3,449	3,449	3,688	-4,666 to -4,666	-57.5% to -57.5%	-1,533 to -1,533	-30.8% to -30.8%	-5,454 to -5,454	-61.3% to -61.3%
April	8,048	8,741	393	-7,655	-95.1%	-8,348	-95.5%	9,245	3,901	3,901	3,890	3,888	4,218	-4,160 to -4,147	-51.7% to -51.5%	3,495 to 3,508	889.5% to 892.8%	-5,356 to -5,344	-57.9% to -57.8%
May	7,984	8,719	495	-7,489	-93.8%	-8,224	-94.3%	9,285	4,301	4,301	4,233	4,226	5,656	-3,758 to -3,683	-47.1% to -46.1%	3,731 to 3,806	754.2% to 769.3%	-5,059 to -4,984	-54.5% to -53.7%
June	8,495	9,291	727	-7,768	-91.4%	-8,564	-92.2%	9,964	5,047	5,047	4,831	4,807	6,454	-3,689 to -3,448	-43.4% to -40.6%	4,080 to 4,320	561.3% to 594.3%	-5,157 to -4,916	-51.8% to -49.3%
July	9,364	9,969	1,731	-7,634	-81.5%	-8,238	-82.6%	10,680	5,989	5,989	5,477	5,410	7,418	-3,954 to -3,375	-42.2% to -36.0%	3,680 to 4,259	212.6% to 246.1%	-5,270 to -4,691	-49.3% to -43.9%
August	9,643	10,171	2,349	-7,294	-75.6%	-7,822	-76.9%	10,869	6,807	6,807	5,863	5,733	7,443	-3,909 to -2,836	-40.5% to -29.4%	3,385 to 4,458	144.1% to 189.8%	-5,135 to -4,062	-47.2% to -37.4%
September	8,574	9,168	2,448	-6,126	-71.5%	-6,721	-73.3%	9,750	6,660	6,162	5,549	5,343	6,965	-3,231 to -1,914	-37.7% to -22.3%	2,895 to 4,212	118.3% to 172.1%	-4,407 to -3,090	-45.2% to -31.7%
October	8,296	8,800	3,075	-5,221	-62.9%	-5,725	-65.1%	9,269	6,687	5,893	5,601	5,273	7,119	-3,023 to -1,609	-36.4% to -19.4%	2,198 to 3,612	71.5% to 117.4%	-3,996 to -2,582	-43.1% to -27.9%
November	7,916	8,486	3,140	-4,776	-60.3%	-5,346	-63.0%	8,914	6,597	5,722	5,733	5,266	5,968	-2,650 to -1,319	-33.5% to -16.7%	2,126 to 3,457	67.7% to 110.1%	-3,649 to -2,318	-40.9% to -26.0%
December	8,562	9,275	3,799	-4,762	-55.6%	-5,476	-59.0%	9,853	7,423	6,413	6,761	6,044	6,221	-2,517 to -1,139	-29.4% to -13.3%	2,245 to 3,623	59.1% to 95.4%	-3,809 to -2,431	-38.7% to -24.7%
1Q	23,488	25,788	21,140	-2,348	-10.0%	-4,648	-18.0%	26,378	10,423	10,424	10,424	10,424	10,663	-13,064 to -13,064	-55.6% to -55.6%	-10,716 to -10,716	-50.7% to -50.7%	-15,954 to -15,954	-60.5% to -60.5%
2Q	24,527	26,751	1,615	-22,913	-93.4%	-25,137	-94.0%	28,493	13,249	13,249	12,954	12,921	16,327	-11,606 to -11,278	-47.3% to -46.0%	11,307 to 11,634	700.3% to 720.6%	-15,572 to -15,244	-54.7% to -53.5%
3Q	27,581	29,308	6,527	-21,054	-76.3%	-22,781	-77.7%	31,299	19,458	18,957	16,889	16,821	21,826	-11,094 to -8,125	-40.2% to -29.5%	9,960 to 12,929	152.6% to 198.1%	-14,812 to -11,843	-47.3% to -37.8%
4Q	24,774	26,561	10,015	-14,759	-59.6%	-16,547	-62.3%	28,037	20,707	18,029	16,584	19,308	19,308	-8,190 to -4,067	-33.1% to -16.4%	6,569 to 10,692	65.6% to 106.8%	-11,454 to -7,331	-40.9% to -26.1%
Total	100,370	108,409	39,296	-61,074	-60.8%	-69,113	-63.8%	114,207	63,836	60,659	58,363	56,415	68,124	-43,955 to -36,535	-43.8% to -36.4%	17,119 to 24,540	43.6% to 62.4%	-57,792 to -50,371	-50.6% to -44.1%

Seat Capacity (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			-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1	
January	4,877	5,119	4,897	21	0.4%	-221	-4.3%	5,411	2,748	2,748	2,748	2,748	2,748	-2,128	-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	2,858	2,858	2,858	2,858	3,218	-1,909 to -1,909	-40.1% to -40.1%	-545 to -545	-16.0% to -16.0%	-2,248 to -2,248	-44.0% to -44.0%
April	4,541	4,627	157	-4,384	-96.5%	-4,469	-96.6%	4,651	2,721	2,721	2,717	2,717	2,975	-1,824 to -1,820	-40.2% to -40.1%	2,560 to 2,564	1630.1% to 1632.9%	-1,934 to -1,930	-41.6% to -41.5%
May	4,404	4,566	209	-4,195	-95.3%	-4,357	-95.4%	4,633	2,830	2,830	2,809	2,806	2,959	-1,598 to -1,573	-36.3% to -35.7%	2,597 to 2,621	1242.7% to 1254.2%	-1,827 to -1,803	-39.4% to -38.9%
June	4,466	4,632	448	-4,018	-90.0%	-4,184	-90.3%	4,737	3,071	3,071	2,992	2,982	2,891	-1,485 to -1,396	-33.2% to -31.2%	2,534 to 2,623	565.5% to 585.4%	-1,756 to -1,667	-37.1% to -35.2%
July	4,770	4,874	1,107	-3,663	-76.8%	-3,767	-77.3%	5,044	3,522	3,522	3,308	3,280	2,984	-1,489 to -1,248	-31.2% to -26.2%	2,173 to 2,415	196.3% to 218.1%	-1,764 to -1,522	-35.0% to -30.2%
August	4,836	4,843	1,532	-3,304	-68.3%	-3,311	-68.4%	4,915	3,696	3,696	3,333	3,282	3,002	-1,554 to -1,139	-32.1% to -23.6%	1,750 to 2,164	114.2% to 141.2%	-1,633 to -1,219	-33.2% to -24.8%
September	4,800	4,881	1,639	-3,161	-65.9%	-3,243	-66.4%	5,044	3,995	3,843	3,530	3,443	2,881	-1,357 to -805	-28.3% to -16.8%	1,804 to 2,357	110.1% to 143.8%	-1,601 to -1,049	-31.7% to -20.8%
October	5,017	5,163	2,338	-2,679	-53.4%	-2,825	-54.7%	5,351	4,384	4,114	3,883	3,735	2,854	-1,282 to -633	-25.6% to -12.6%	1,397 to 2,045	59.7% to 87.5%	-1,617 to -968	-30.2% to -18.1%
November	4,954	5,180	2,581	-2,373	-47.9%	-2,598	-50.2%	5,454	4,540	4,229	4,111	3,894	2,359	-1,059 to -414	-21.4% to -8.4%	1,313 to 1,959	50.9% to 75.9%	-1,560 to -914	-28.6% to -16.8%
December	5,202	5,554	3,446	-1,756	-33.8%	-2,108	-38.0%	5,971	5,026	4,668	4,728	4,369	2,346	-833 to -175	-16.0% to -3.4%	923 to 1,581	26.8% to 45.9%	-1,603 to -945	-28.6% to -15.8%
1Q	14,010	14,765	12,907	-1,103	-7.9%	-1,859	-12.6%	15,399	8,010	8,010	8,010	8,010	8,370	-6,000 to -6,000	-42.8% to -42.8%	-4,897 to -4,897	-37.9% to -37.9%	-7,389 to -7,389	-48.0% to -48.0%
2Q	13,411	13,824	814	-12,597	-93.9%	-13,010	-94.1%	14,021	8,622	8,622	8,519	8,505	8,825	-4,906 to -4,789	-36.6% to -35.7%	7,691 to 7,808	944.8% to 959.2%	-5,517 to -5,399	-39.3% to -38.5%
3Q	14,405	14,599	4,278	-10,128	-70.3%	-10,321	-70.7%	15,003	11,613	11,061	10,171	10,005	8,867	-4,400 to -3,192	-30.5% to -22.2%	5,727 to 6,305	133.9% to 162.1%	-4,998 to -3,790	-33.3% to -25.3%
4Q	15,172	15,896	8,365	-6,807	-44.9%	-7,531	-47.4%	16,777	13,950	13,011	12,721	11,998	7,559	-3,175 to -1,222	-20.9% to -8.1%	3,633 to 5,585	43.4% to 66.8%	-4,779 to -2,827	-28.5% to -16.8%
Total	56,999	59,084	26,364	-30,635	-53.7%	-32,721	-55.4%	61,200	41,795	40,704	39,421	38,517	33,620	-18,481 to -15,204	-32.4% to -26.7%	12,154 to 15,431	46.1% to 58.5%	-22,682 to -19,405	-37.1% to -31.7%



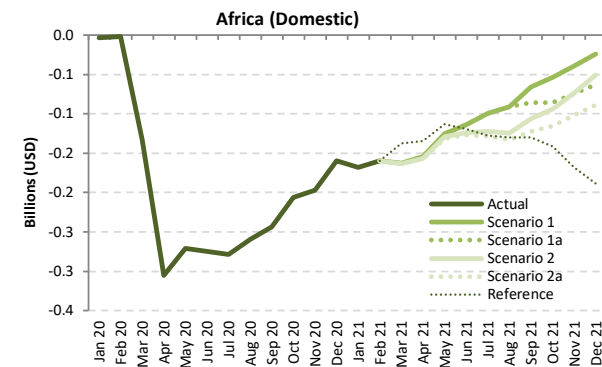
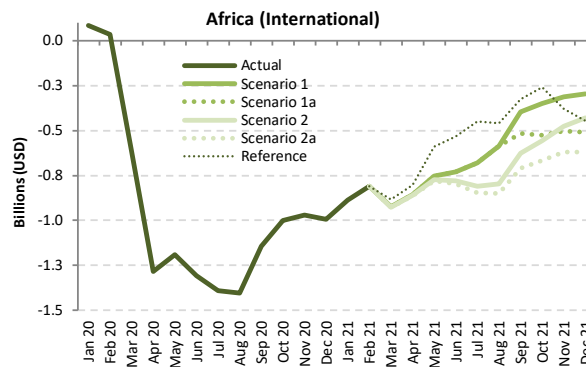
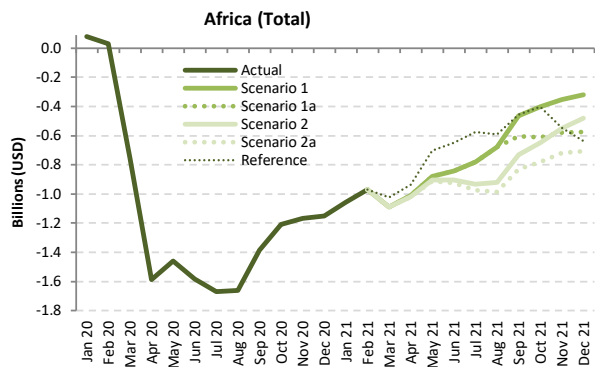
Passenger Number (thousand) - Africa International + Domestic

Year	2019					2020					2021						
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019	Compared to 2020	Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	f	g	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	9,279	9,958	9,573	294	3.2%	-385	-3.9%	10,346	3,389	3,389	3,389	3,389	3,389	-5,890	-63.5%	-6,957	-67.2%
February	8,290	9,203	8,427	137	1.6%	-777	-8.4%	9,555	2,805	2,805	2,805	2,805	-5,485	-66.2%	-6,750	-70.6%	
March	9,427	10,078	5,025	-4,403	-46.7%	-5,054	-50.1%	10,284	3,353	3,353	3,341	3,334	3,814	-6,093 to -6,074	-64.6% to -64.4%	-6,949 to -6,930	-67.6% to -67.4%
April	9,492	10,114	103	-9,389	-98.9%	-10,011	-99.0%	10,564	3,740	3,740	3,690	3,667	4,201	-5,825 to -5,752	-61.4% to -60.6%	-6,896 to -6,824	-65.3% to -64.6%
May	8,653	9,291	130	-8,524	-98.5%	-9,162	-98.6%	9,754	3,748	3,748	3,608	3,554	4,649	-5,100 to -4,906	-58.9% to -56.7%	-6,201 to -6,007	-63.6% to -61.6%
June	9,498	10,250	352	-9,146	-96.3%	-9,898	-96.6%	10,895	4,795	4,795	4,446	4,335	5,657	-5,163 to -4,703	-54.4% to -49.5%	-6,560 to -6,100	-60.2% to -56.0%
July	10,663	11,233	1,117	-9,547	-89.5%	-10,116	-90.1%	11,950	6,349	6,349	5,498	5,252	7,118	-5,411 to -4,314	-50.7% to -40.5%	-6,698 to -5,601	-56.0% to -46.9%
August	11,167	11,618	1,752	-9,415	-84.3%	-9,866	-84.9%	12,269	7,368	7,368	6,011	5,671	7,518	-5,496 to -3,799	-49.2% to -34.0%	-6,598 to -4,900	-53.8% to -39.9%
September	9,818	10,345	1,723	-8,095	-82.4%	-8,621	-83.3%	10,935	7,166	6,395	5,657	5,104	6,790	-4,714 to -2,652	-48.0% to -27.0%	-5,831 to -3,769	-53.3% to -34.5%
October	9,519	9,998	2,556	-6,962	-73.1%	-7,442	-74.4%	10,498	7,291	6,103	5,880	5,129	6,740	-4,390 to -2,228	-46.1% to -23.4%	-5,369 to -3,207	-51.1% to -30.5%
November	9,222	9,805	2,622	-6,601	-71.6%	-7,183	-73.3%	10,332	7,414	6,140	6,259	5,300	5,686	-3,922 to -1,808	-42.5% to -19.6%	-5,032 to -2,918	-48.7% to -28.2%
December	10,098	10,898	3,842	-6,256	-61.9%	-7,056	-64.7%	11,662	8,571	7,141	7,645	6,350	6,047	-3,748 to -1,527	-37.1% to -15.1%	-5,312 to -3,091	-45.6% to -26.5%
1Q	26,996	29,240	23,024	-3,972	-14.7%	-6,216	-21.3%	30,184	9,547	9,547	9,534	9,528	10,007	-17,468 to -17,449	-64.7% to -64.6%	-20,656 to -20,637	-68.4% to -68.4%
2Q	27,644	29,655	584	-27,060	-97.9%	-29,071	-98.0%	31,213	12,283	12,283	11,744	11,557	14,507	-16,087 to -15,361	-58.2% to -55.6%	-19,657 to -18,931	-63.0% to -60.6%
3Q	31,649	33,196	4,592	-27,056	-85.5%	-28,603	-86.2%	35,153	20,883	20,113	17,167	16,027	21,426	-15,621 to -10,765	-49.4% to -34.0%	-19,126 to -14,270	-54.4% to -40.6%
4Q	28,839	30,701	9,020	-19,819	-68.7%	-21,680	-70.6%	32,492	23,276	19,384	19,785	16,779	18,473	-12,060 to -5,563	-41.8% to -19.3%	-15,713 to -9,216	-48.4% to -28.4%
Total	115,128	122,792	37,221	-77,907	-67.7%	-85,571	-69.7%	129,043	65,989	61,327	58,229	53,891	64,413	-61,237 to -49,139	-53.2% to -42.7%	-75,153 to -63,054	-58.2% to -48.9%



Passenger Number (thousand) - Africa International																				
Year	2019					2020					2021									
Month	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline				
	a	b	c	c-a	c/a-1							c-b	c/b-1	d	e	e-a	e/a-1	e-c	e/a-1	e-d
January	5,871	6,378	6,206	335	5.7%	-172	-2.7%	6,558	1,837	1,837	1,837	1,837	1,837	-2.7%	-4,034	-68.7%	-4,369	-70.4%	-4,721	-72.0%
February	5,149	5,832	5,305	156	3.0%	-527	-9.0%	6,037	1,427	1,427	1,427	1,427	1,427	-3,722	-72.3%	-3,878	-73.1%	-4,610	-76.4%	
March	5,929	6,432	2,992	-2,937	-49.5%	-3,440	-53.5%	6,530	1,653	1,653	1,647	1,644	1,836	-4,285	-64.2%	-72.1%	-1,348	-20.5%	-4,886	-74.8%
April	6,091	6,646	71	-6,020	-98.8%	-6,574	-98.9%	7,074	2,042	2,042	2,013	2,001	2,285	-4,090	-57.8%	-66.5%	1,930	27.6%	-5,073	-83.6%
May	5,633	6,157	100	-5,533	-98.2%	-6,057	-98.4%	6,571	2,108	2,108	2,017	1,983	2,876	-3,650	-55.6%	-62.6%	1,883	28.2%	-4,588	-79.0%
June	6,311	6,941	200	-6,111	-96.8%	-6,741	-97.1%	7,509	2,866	2,866	2,626	2,553	3,784	-3,758	-49.8%	-54.6%	2,352	37.3%	-4,956	-78.6%
July	7,156	7,645	679	-6,477	-90.5%	-6,966	-91.1%	8,234	3,941	3,941	3,339	3,164	5,018	-3,992	-48.5%	-44.9%	2,485	30.2%	-5,070	-70.5%
August	7,547	7,989	994	-6,553	-86.8%	-6,996	-87.6%	8,582	4,755	4,755	3,770	3,522	5,336	-4,025	-47.0%	-37.0%	2,528	29.4%	-5,060	-69.5%
September	6,349	6,814	943	-5,406	-85.1%	-5,871	-86.2%	7,284	4,428	3,873	3,365	2,982	4,759	-3,367	-46.2%	-30.3%	2,039	27.7%	-4,302	-67.2%
October	6,002	6,376	1,318	-4,684	-78.0%	-5,058	-79.3%	6,740	4,366	3,533	3,401	2,888	4,779	-3,114	-46.3%	-27.3%	1,570	23.3%	-3,853	-63.2%
November	5,733	6,153	1,305	-4,428	-77.2%	-4,847	-78.8%	6,483	4,355	3,467	3,582	2,930	4,049	-2,802	-43.2%	-24.0%	1,625	25.3%	-3,553	-57.2%
December	6,340	6,882	1,848	-4,493	-70.9%	-5,035	-73.2%	7,341	5,078	4,074	4,444	3,572	4,371	-2,769	-37.5%	-19.9%	1,724	27.0%	-3,769	-59.4%
1Q	16,949	18,642	14,503	-2,446	-14.4%	-4,139	-22.2%	19,125	4,917	4,917	4,911	4,908	5,100	-12,041	-63.2%	-71.0%	-9,595	-50.7%	-14,216	-75.0%
2Q	18,035	19,745	372	-17,663	-97.9%	-19,373	-98.1%	21,154	7,016	7,016	6,656	6,537	8,944	-11,498	-54.3%	-61.1%	6,165	28.7%	-14,617	-66.8%
3Q	21,052	22,448	2,616	-18,436	-87.6%	-19,833	-88.3%	24,100	13,124	12,569	10,474	9,668	15,113	-11,384	-47.2%	-37.7%	7,052	29.2%	-14,432	-60.4%
4Q	18,075	19,411	4,471	-13,604	-75.3%	-14,940	-77.0%	20,564	13,799	11,074	11,427	9,390	13,199	-8,685	-42.2%	-23.7%	4,919	25.4%	-11,174	-54.3%
Total	74,111	80,246	21,961	-52,150	-70.4%	-58,284	-72.6%	84,942	38,856	35,575	33,468	30,503	42,356	-43,609	-51.8%	-47.6%	8,541	10.5%	-54,440	-64.1%

Passenger Number (thousand) - Africa Domestic																				
Year	2019					2020					2021									
Month	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline				
	a	b	c	c-a	c/a-1							c-b	c/b-1	d	e	e-a	e/a-1	e-c	e/a-1	e-d
January	3,408	3,580	3,367	-41	-1.2%	-213	-6.0%	3,788	1,552	1,552	1,552	1,552	1,552	-1,856	-51.9%	-54.5%	-1,816	-53.9%	-2,236	-62.7%
February	3,141	3,371	3,121	-19	-0.6%	-250	-7.4%	3,518	1,378	1,378	1,378	1,378	1,378	-1,763	-55.4%	-56.1%	-1,743	-55.9%	-2,140	-65.0%
March	3,498	3,646	2,032	-1,466	-41.9%	-1,614	-44.3%	3,753	1,700	1,700	1,693	1,690	1,978	-1,808	-48.1%	-51.4%	-342	-13.3%	-2,064	-57.0%
April	3,401	3,469	32	-3,370	-99.1%	-3,437	-99.3%	3,490	1,698	1,698	1,677	1,667	1,916	-1,735	-49.7%	-50.1%	1,635	46.6%	-1,823	-53.5%
May	3,020	3,134	30	-2,990	-99.0%	-3,104	-99.1%	3,183	1,640	1,640	1,610	1,570	1,773	-1,450	-45.6%	-45.7%	1,541	48.7%	-1,613	-50.4%
June	3,187	3,308	151	-3,036	-95.2%	-3,157	-95.4%	3,387	1,929	1,929	1,820	1,783	1,874	-1,404	-41.5%	-39.5%	1,631	47.9%	-1,604	-50.0%
July	3,508	3,588	438	-3,070	-87.5%	-3,150	-87.8%	3,716	2,408	2,408	2,159	2,088	2,100	-1,420	-37.7%	-31.3%	1,650	46.3%	-1,628	-48.1%
August	3,620	3,629	758	-2,862	-79.0%	-2,871	-79.1%	3,686	2,614	2,614	2,242	2,149	2,182	-1,471	-40.0%	-27.8%	1,390	37.8%	-1,537	-43.8%
September	3,469	3,531	780	-2,688	-77.5%	-2,750	-77.9%	3,651	2,738	2,523	2,292	2,123	2,061	-1,346	-36.9%	-21.1%	1,342	37.8%	-1,529	-44.9%
October	3,517	3,622	1,238	-2,278	-64.8%	-2,384	-65.8%	3,758	2,925	2,570	2,479	2,241	1,931	-1,276	-34.0%	-16.8%	1,003	27.5%	-1,517	-41.7%
November	3,490	3,652	1,317	-2,173	-58.3%	-2,335	-63.9%	3,849	3,060	2,673	2,677	2,370	1,637	-1,120	-29.1%	-12.3%	1,053	29.3%	-1,479	-41.9%
December	3,758	4,016	1,995	-1,763	-46.9%	-2,021	-50.3%	4,322	3,493	3,067	3,201	2,778	1,677	-980	-22.7%	-7.1%	784	20.8%	-1,543	-40.8%
1Q	10,047	10,598	8,521	-1,526	-15.2%	-2,077	-19.6%	11,060	4,630	4,630	4,623	4,619	4,908	-5,427	-49.0%	-53.9%	-3,901	-40.6%	-6,440	-64.1%
2Q	9,609	9,911	213	-9,396	-97.8%	-9,698	-97.9%	10,060	5,267	5,267	5,088	5,020	5,562	-4,589	-45.1%	-42.4%	4,807	49.9%	-5,040	-50.1%
3Q	10,597	10,748	1,977	-8,200	-81.3%	-8,771	-81.6%	11,054	7,569	7,544	6,983	6,360	6,313	-4,237	-38.3%	-26.8%	4,383	40.3%	-4,694	-42.5%
4Q	10,764	11,290	4,550	-6,215	-57.7%	-6,741	-59.7%	11,928	9,477	8,310	8,357	7,389	5,274	-3,375	-28.3%	-12.0%	2,840	24.6%	-4,539	-43.1%
Total	41,016	42,546	15,260	-25,757	-62.8%	-27,286	-64.1%	44,101	27,133	25,751	24,761	23,388	22,057	-17,628	-39.9%	-33.8%	8,128	19.1%	-20,713	-49.2%



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

Year	2019						2020						2021						
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	1,599	1,716	1,678	80	5.0%	-37	-2.2%	1,763	544	544	544	544	544	-1,055	-66.0%	-1,135	-67.6%	-1,219	-69.2%
February	1,409	1,573	1,441	32	2.3%	-132	-8.4%	1,616	438	438	438	438	438	-971	-68.9%	-1,003	-69.6%	-1,177	-72.9%
March	1,605	1,721	854	-750	-46.8%	-866	-50.4%	1,740	517	517	515	514	582	-1,091 to -1,010	-68.0% to -67.8%	-340 to -337	-39.8% to -39.5%	-1,226 to -1,223	-70.5% to -70.3%
April	1,611	1,720	21	-1,589	-98.7%	-1,699	-98.8%	1,802	601	601	593	590	674	-1,021 to -1,010	-63.4% to -62.7%	568 to 580	2644.1% to 2699.0%	-1,212 to -1,200	-67.3% to -66.6%
May	1,489	1,605	27	-1,462	-98.2%	-1,577	-98.3%	1,687	610	610	586	577	788	-913 to -879	-61.3% to -59.0%	549 to 583	2003.8% to 2125.7%	-1,110 to -1,077	-65.8% to -63.8%
June	1,644	1,769	62	-1,582	-96.2%	-1,706	-96.5%	1,880	801	801	739	720	993	-924 to -843	-56.2% to -51.3%	657 to 739	1052.0% to 1182.0%	-1,160 to -1,079	-61.7% to -57.4%
July	1,857	1,949	188	-1,669	-89.9%	-1,762	-90.4%	2,070	1,078	1,078	925	880	1,281	-976 to -779	-52.6% to -42.0%	693 to 890	369.2% to 474.2%	-1,190 to -992	-57.5% to -47.9%
August	1,948	2,025	286	-1,663	-85.3%	-1,740	-85.9%	2,142	1,271	1,271	1,026	964	1,358	-985 to -677	-50.5% to -34.8%	678 to 986	237.3% to 345.0%	-1,178 to -870	-55.0% to -40.6%
September	1,673	1,766	286	-1,388	-82.9%	-1,481	-83.8%	1,869	1,210	1,071	941	843	1,218	-831 to -464	-49.6% to -27.7%	557 to 924	195.0% to 323.4%	-1,026 to -659	-54.9% to -35.3%
October	1,615	1,691	408	-1,207	-74.8%	-1,284	-75.9%	1,776	1,213	1,001	966	833	1,215	-782 to -402	-48.4% to -24.9%	425 to 805	104.3% to 197.5%	-943 to -563	-53.1% to -31.7%
November	1,574	1,664	406	-1,168	-74.2%	-1,258	-75.6%	1,943	1,222	996	1,023	854	1,028	-720 to -352	-45.8% to -22.3%	448 to 816	110.3% to 201.1%	-889 to -521	-51.0% to -29.9%
December	1,738	1,867	585	-1,153	-66.3%	-1,282	-68.7%	1,987	1,419	1,164	1,258	1,030	1,101	-707 to -319	-40.7% to -18.4%	445 to 834	76.2% to 142.5%	-956 to -568	-48.1% to -28.6%
1Q	4,613	5,009	3,974	-639	-13.8%	-1,036	-20.7%	5,118	1,499	1,499	1,497	1,496	1,564	-3,117 to -3,114	-67.6% to -67.5%	-2,478 to -2,475	-62.4% to -62.3%	-3,622 to -3,619	-70.8% to -70.7%
2Q	4,744	5,094	111	-4,633	-97.7%	-4,983	-97.8%	5,368	2,012	2,012	1,918	1,886	2,455	-2,859 to -2,732	-60.3% to -57.6%	1,774 to 1,901	1593.3% to 1706.9%	-3,483 to -3,356	-64.9% to -62.5%
3Q	5,478	5,741	759	-4,719	-86.1%	-4,982	-86.8%	6,081	3,559	3,420	2,892	2,687	3,856	-2,791 to -1,920	-51.0% to -35.0%	1,928 to 2,800	254.0% to 368.8%	-3,394 to -2,522	-55.8% to -41.5%
4Q	4,926	5,223	1,398	-3,528	-71.6%	-3,824	-73.2%	5,506	3,853	3,162	3,246	2,717	3,344	-2,209 to -1,073	-44.9% to -21.8%	1,318 to 2,455	94.3% to 175.6%	-2,789 to -1,652	-50.7% to -30.0%
Total	19,762	21,067	6,243	-13,519	-68.4%	-14,824	-70.4%	22,073	10,923	10,092	9,552	8,785	11,218	-10,976 to -8,839	-55.5% to -44.7%	2,542 to 4,680	40.7% to 75.0%	-13,288 to -11,150	-60.2% to -50.5%

Passenger revenue (USD, million) - Africa International

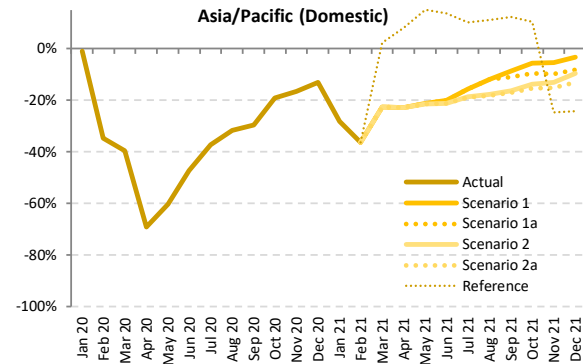
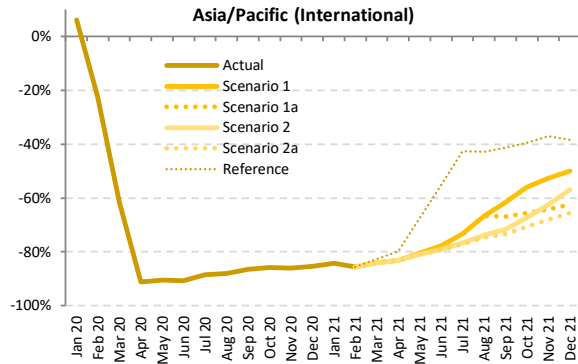
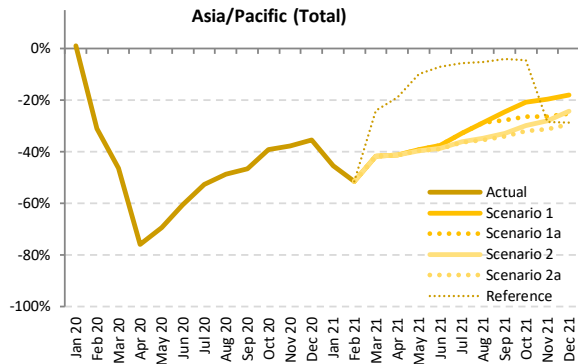
Year	2019	2020							2021										
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	1,290	1,391	1,373	83	6.5%	-18	-1.3%	1,419	403	403	403	403	403	-887	-68.8%	-970	-70.7%	-1,016	-71.6%
February	1,125	1,267	1,158	34	3.0%	-109	-8.6%	1,297	313	313	313	313	313	-811	-72.1%	-845	-73.0%	-983	-75.8%
March	1,288	1,390	670	-618	-48.0%	-720	-51.8%	1,399	363	363	362	361	403	-927 to -925	-72.0% to -71.8%	-309 to 429	-46.1% to -45.8%	-1,038 to -1,037	-74.2% to -74.1%
April	1,303	1,406	19	-1,284	-98.6%	-1,387	-98.7%	1,485	447	447	441	438	500	-864 to -855	-66.3% to -65.7%	420 to 429	2254.0% to 2302.1%	-1,047 to -1,038	-70.5% to -69.9%
May	1,215	1,321	25	-1,191	-98.0%	-1,296	-98.1%	1,398	461	461	441	434	627	-781 to -754	-64.3% to -62.0%	409 to 437	1656.5% to 1766.1%	-964 to -937	-68.9% to -67.0%
June	1,355	1,469	49	-1,307	-96.4%	-1,420	-96.7%	1,573	626	626	574	558	824	-797 to -729	-58.8% to -53.8%	509 to 577	1044.9% to 1184.3%	-1,015 to -947	-64.5% to -60.2%
July	1,539	1,624	148	-1,391	-90.4%	-1,476	-90.9%	1,733	859	859	729	691	1,090	-848 to -679	-55.1% to -44.2%	543 to 711	367.1% to 480.7%	-1,042 to -874	-60.1% to -50.4%
August	1,620	1,696	217	-1,403	-86.6%	-1,479	-87.2%	1,807	1,034	1,034	823	769	1,160	-851 to -586	-52.5% to -36.2%	552 to 817	254.5% to 376.8%	-1,039 to -773	-57.5% to -42.8%
September	1,359	1,446	215	-1,144	-84.2%	-1,231	-85.1%	1,538	962	842	734	650	1,034	-708 to -397	-52.1% to -29.2%	435 to 747	202.5% to 347.3%	-888 to -576	-57.7% to -37.5%
October	1,296	1,363	295	-1,001	-77.2%	-1,068	-78.3%	1,435	948	768	741	630	1,037	-666 to -348	-51.4% to -26.9%	334 to 652	113.2% to 220.8%	-806 to -488	-56.1% to -34.0%
November	1,258	1,333	287	-971	-77.2%	-1,047	-78.5%	1,394	945	754	780	639	879	-619 to -313	-49.2% to -24.9%	352 to 658	122.9% to 229.7%	-755 to -449	-54.2% to -32.2%
December	1,397	1,503	404	-993	-71.1%	-1,099	-73.1%	1,595	1,102	886	967	949	949	-618 to -295	-44.3% to -21.1%	374 to 698	92.7% to 172.7%	-816 to -493	-51.2% to -30.9%
1Q	3,702	4,049	3,202	-501	-13.5%	-847	-20.9%	4,115	1,079	1,079	1,078	1,077	1,119	-2,625 to -2,623	-70.9% to -70.9%	-2,125 to -2,123	-66.4% to -66.3%	-3,038 to -3,036	-73.8% to -73.8%
2Q	3,873	4,196	92	-3,781	-97.6%	-4,104	-97.8%	4,457	1,535	1,535	1,457	1,431	1,951	-2,443 to -2,339	-63.1% to -60.4%	1,339 to 1,443	1453.5% to 1566.5%	-3,026 to -2,922	-67.9% to -65.6%
3Q	4,518	4,767	580	-3,938	-87.2%	-4,187	-87.8%	5,079	2,855	2,736	2,285	2,111	3,284	-2,407 to -1,663	-53.3% to -36.8%	1,531 to 2,275	264.0% to 392.4%	-2,968 to -2,224	-58.4% to -43.8%
4Q	3,950	4,199	986	-2,964	-75.0%	-3,213	-76.5%	4,425	2,994	2,408	2,488	2,047	2,865	-1,903 to -956	-48.2% to -24.2%	1,061 to 2,008	107.6% to 203.7%	-2,378 to -1,430	-53.7% to -32.3%
Total	16,044	17,210	4,860	-11,184	-69.7%	-12,351	-71.8%	18,075	8,463	7,758	7,308	6,665	9,219	-9,378 to -7,580	-58.5% to -47.2%	1,806 to 3,604	37.2% to 74.2%	-11,410 to -9,612	-63.1% to -53.2%

Passenger revenue (USD, million) - 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	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	309	325	305	-4	-1.2%	-19	-6.0%	343	141	141	141	141	141	-168	-54.5%	-165	-53.9%	-203	-59.0%
February	285	306	283	-2	-0.6%	-23	-7.4%	319	125	125	125	125	125	-160	-56.1%	-158	-55.9%	-194	-60.8%
March	317	331	184	-133	-41.9%	-146	-44.3%	340	154	154	153	153	179	-164 to -163	-51.7% to -51.4%	-31 to 20	-16.8% to -16.3%	-187 to -186	-55.0% to -54.7%
April	308	314	3	-305	-99.1%	-312	-99.1%	316	154	154	152	151	174	-157 to -154	-51.0% to -50.1%	148 to 151	5186.7% to 5286.0%	-165 to -162	-52.2% to -51.3%
May	274	284	3	-271	-99.0%	-281	-99.1%	289	149	149	144	142	161	-131 to -125	-48.0% to -45.7%	140 to 146	5202.1% to 5437.1%	-146 to -140	-50.7% to -48.5%
June	289	300	14	-275	-95.2%	-286	-95.4%	307	175	175	165	162	170	-127 to -114	-44.1% to -39.5%	148 to 161	1077.4% to 1174.1%	-145 to -132	-47.4% to -43.0%
July	318	325	40	-278	-87.5%	-286	-87.8%	337	218	218	188	189	190	-129 to -100	-40.5% to -31.3%	150 to 179	376.8% to 449.8%	-148 to -119	-43.8% to -35.2%
August	328	329	69	-259	-79.0%	-260	-79.1%	334	237	237	203	195	198	-139 to -91	-40.6% to -27.8%	126 to 168	183.3% to 244.6%	-139 to -97	-41.7% to -29.1%
September	314	320	71	-244	-77.5%	-249	-77.9%	331	248	239	208	192	184	-122 to -66	-38.8% to -21.1%	122 to 177	172.0% to 250.8%	-139 to -83	-41.9% to -25.0%
October	319	328	112	-207	-64.8%	-216	-65.8%	341	265	233	225	203	178	-116 to -54	-36.3% to -16.8%	91 to 153	81.0% to 136.2%	-137 to -76	-40.4% to -22.2%
November	316	331	119	-197	-62.3%	-212	-63.9%	349	277	242	243	215	148	-102 to -39	-32.1% to -12.3%	95 to 158	80.0% to 132.4%	-134 to -72	-38.4% to -20.5%
December	341	364	181	-160	-46.9%	-183	-50.3%	392	278	278	290	252	152	-89 to -24	-26.1% to -7.1%	71 to 136	39.3% to 75.1%	-140 to -75	-35.7% to -19.2%
1Q	911	961	772	-138	-15.2%	-188	-19.6%	1,003	420	420	419	419	445	-492 to -491	-54.0% to -53.9%	-354 to -353	-45.8% to -45.7%	-584 to -583	-58.2% to -58.1%
2Q	871	898	19	-852	-97.8%	-879	-97.9%	912	477	477	461	455	504	-416 to -394	-47.8% to -45.2%	436 to 458	2261.6% to 2377.9%	-457 to -434	-50.1% to -47.6%
3Q	961	974	179	-781	-81.3%	-795	-81.6%	1,002	703	684	607	576	572	-384 to -257	-40.0% to -26.8%	397 to 524	221.7% to 292.5%	-425 to -299	-42.5% to -29.8%
4Q	976	1,023	412	-563	-57.7%	-611	-59.7%	1,081	859	753	758	670	478	-306 to -117	-31.4% to -12.0%	257 to 447	62.4% to 108.3%	-411 to -222	-38.1% to -20.6%
Total	3,718	3,857	1,383	-2,335	-62.8%	-2,473	-64.1%	3,998	2,460	2,334	2,244	2,120	1,999	-1,598 to -1,258	-43.0% to -33.8%	737 to 1,076	53.3% to 77.8%	-1,878 to -1,538	-47.0% to -38.5%

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	-46.0% to -46.0%	-84.6% to -84.6%	-28.9% to -28.9%	-245,328 to -244,819	-60.2% to -60.0%	-114,256 to -114,218	-93.3% to -93.3%	-131,071 to -130,601	-45.9% to -45.8%	-33,596 to -33,551	-24,172 to -24,163	-9,423 to -9,387
2Q 2021	-39.8% to -39.2%	-81.1% to -80.5%	-21.8% to -21.2%	-221,783 to -210,645	-53.9% to -51.2%	-110,698 to -109,071	-91.0% to -89.7%	-111,085 to -101,574	-38.3% to -35.0%	-31,195 to -30,096	-23,339 to -22,968	-7,856 to -7,128
3Q 2021	-35.2% to -28.7%	-75.1% to -67.2%	-18.0% to -12.1%	-204,694 to -149,599	-46.9% to -34.3%	-108,255 to -94,135	-84.9% to -73.9%	-96,440 to -55,464	-31.2% to -18.0%	-29,516 to -23,222	-22,804 to -19,616	-6,713 to -3,605
4Q 2021	-30.8% to -19.4%	-68.0% to -52.8%	-14.5% to -4.7%	-181,495 to -101,892	-42.8% to -24.0%	-99,232 to -74,304	-79.4% to -59.5%	-82,263 to -27,587	-27.5% to -9.2%	-26,454 to -16,738	-21,018 to -15,433	-5,435 to -1,305
Total 2021	-37.9% to -33.2%	-77.1% to -71.1%	-20.7% to -16.6%	-853,300 to -706,955	-50.8% to -42.1%	-432,441 to -391,729	-87.1% to -78.9%	-420,858 to -315,226	-35.5% to -26.6%	-120,760 to -103,606	-91,333 to -82,180	-29,427 to -21,426

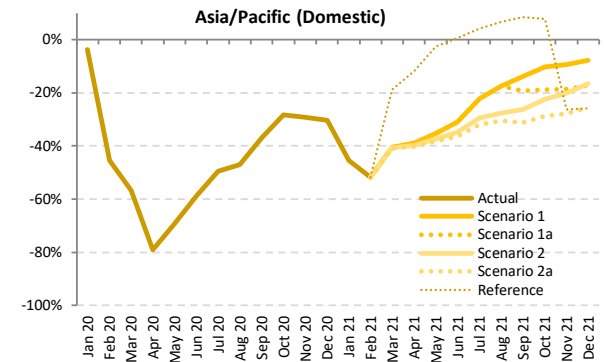
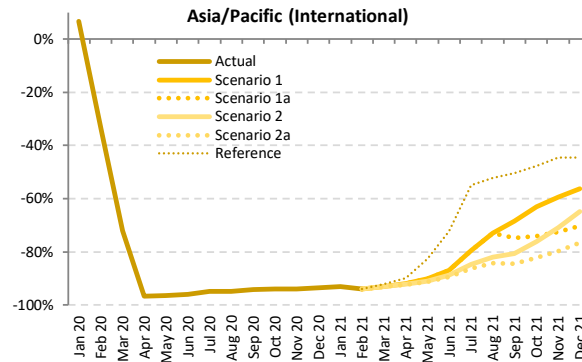
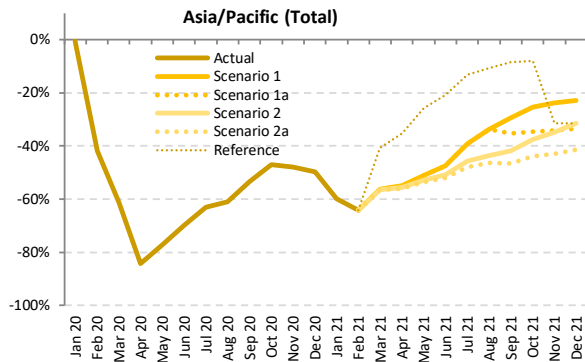


Seat Capacity (thousand) - Asia/Pacific International + Domestic

Year	2019							2020							2021						
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019	Compared to 2020	Compared to Baseline							
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	-	e-a	e/a-1	e-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	-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	99,288	99,288	99,288	99,288	-70,897	-41.7%	7,950	8.7%	-81,985	-45.2%	-45,2%		
April	167,437	171,006	40,368	-127,070	-75.9%	-130,638	-76.4%	175,130	98,462	98,462	98,386	98,375	136,061	-69,063	-41.2%	58,007	143.7%	-76,669	-43.8%		
May	171,640	176,452	52,578	-119,062	-69.4%	-123,873	-70.2%	181,668	104,569	104,569	103,924	103,877	154,708	-67,763	-39.5%	51,299	97.6%	-77,910	-42.8%		
June	169,062	172,795	66,910	-102,152	-60.4%	-105,885	-61.3%	177,572	105,762	105,762	103,626	103,466	157,089	-65,596	-38.8%	36,556	58.1%	-74,106	-40.4%		
July	179,966	184,680	85,490	-94,776	-52.5%	-99,190	-53.7%	192,385	120,877	120,877	115,107	114,601	169,911	-65,365	-36.3%	29,111	35.387	-77,784	-40.4%		
August	179,709	185,192	92,170	-87,539	-48.7%	-93,022	-50.2%	193,036	128,467	128,467	117,428	116,339	170,407	-63,370	-35.3%	24,169	36.297	-76,697	-33.4%		
September	170,896	175,627	91,244	-79,653	-46.6%	-84,384	-48.0%	182,638	129,007	123,480	114,672	112,754	164,295	-58,142	-34.0%	21,511	37.763	-69,884	-38.3%		
October	176,402	182,262	107,481	-68,922	-39.1%	-74,781	-41.0%	191,349	139,930	130,119	123,750	120,239	168,682	-56,163	-31.8%	12,759	32.449	-71,109	-37.2%		
November	169,922	176,029	105,951	-63,972	-37.6%	-70,079	-39.8%	183,863	136,609	125,374	122,410	117,019	121,572	-52,904	-31.1%	11,068	30.659	-66,844	-36.4%		
December	176,471	183,713	113,870	-62,601	-35.5%	-69,843	-38.0%	192,060	144,927	132,207	133,674	124,553	126,107	-51,918	-31.544	10,682	31.056	-67,508	-35.1%		
1Q	504,851	535,012	378,256	-126,595	-25.1%	-156,756	-29.3%	550,845	272,455	272,455	272,455	272,455	302,444	-232,396	-46.0%	-105,801	-28.0%	-278,390	-50.5%		
2Q	508,140	520,253	159,856	-348,283	-68.5%	-360,397	-69.3%	534,370	308,793	308,793	305,935	305,718	447,858	-202,422	-39.8%	145,861	148.936	-228,653	-42.8%		
3Q	530,571	545,500	268,904	-261,668	-49.3%	-276,596	-50.7%	568,059	378,351	372,824	347,207	343,694	504,613	-186,877	-35.2%	74,791	109.447	-224,365	-39.5%		
4Q	522,796	542,005	327,302	-195,494	-37.4%	-214,703	-39.6%	567,272	421,466	387,701	379,835	361,811	416,361	-160,985	-30.8%	34,509	94.164	-205,461	-36.2%		
Total	2,066,358	2,142,769	1,134,318	-932,040	-45.1%	-1,008,451	-47.1%	2,220,547	1,381,064	1,341,722	1,305,432	1,283,678	1,671,277	-782,680	-37.9%	149,360	246.746	-936,869	-42.2%		

Seat Capacity (thousand) - Asia/Pacific International																			
Year	2019	2020					2021												
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	53,178	57,177	56,416	3,238	6.1%	-761	-1.3%	59,993	8,389	8,389	8,389	8,389	8,389	-44,789	-84.2%	-48,027	-85.1%	-51,604	-86.0%
February	49,160	52,616	38,157	-11,003	-22.4%	-14,459	-27.5%	54,323	7,103	7,103	7,103	7,103	7,103	-42,057	-85.6%	-31,054	-81.4%	-47,220	-86.9%
March	52,782	55,037	20,383	-32,399	-61.4%	-34,654	-63.0%	56,939	8,458	8,458	8,458	8,458	9,171	-44,324 to -44,324	-84.0%	-11,925 to -11,925	-58.5%	-48,480 to -48,480	-85.1% to -85.1%
April	51,335	52,996	4,531	-46,804	-91.2%	-48,465	-91.5%	54,593	8,712	8,712	8,691	8,688	10,420	-42,646 to -42,622	-83.1%	4,158 to 4,132	91.8%	-45,905 to -45,881	-84.1% to -84.0%
May	52,030	54,297	4,918	-47,112	-90.5%	-49,380	-90.9%	56,289	10,148	10,148	9,963	9,943	16,999	-42,086 to -41,881	-80.9%	5,025 to 5,231	102.2%	-46,346 to -46,140	-82.3% to -82.0%
June	51,160	53,047	4,720	-46,440	-90.8%	-48,326	-91.1%	54,880	11,324	11,324	10,674	10,601	22,901	-40,560 to -39,837	-79.3%	5,880 to 6,604	124.6%	-44,279 to -43,556	-80.7% to -79.4%
July	54,007	55,893	6,277	-47,730	-88.4%	-49,616	-88.8%	58,774	14,465	14,465	12,621	12,382	30,940	-41,625 to -39,543	-77.1%	6,105 to 8,187	97.3%	-46,392 to -44,310	-78.9% to -75.4%
August	54,403	57,005	6,575	-47,828	-87.9%	-50,431	-88.5%	60,332	18,123	18,123	14,272	13,744	31,155	-40,658 to -36,280	-74.7%	7,170 to 11,548	109.0%	-46,588 to -42,210	-77.2% to -70.0%
September	51,417	52,963	6,976	-44,441	-86.4%	-45,987	-86.8%	55,781	19,759	17,056	14,610	13,683	30,215	-37,735 to -31,658	-73.4%	6,706 to 12,783	96.1%	-42,098 to -36,022	-75.5% to -64.6%
October	52,753	55,530	7,441	-45,312	-85.9%	-48,089	-86.6%	58,631	23,204	18,171	17,194	15,477	31,954	-37,276 to -29,549	-70.7%	8,036 to 15,763	108.0%	-43,154 to -35,427	-73.6% to -60.4%
November	51,509	54,649	7,151	-44,358	-86.1%	-47,497	-86.9%	57,970	24,446	18,463	19,298	16,481	32,376	-35,028 to -27,063	-68.0%	9,330 to 17,295	130.5%	-41,489 to -33,524	-71.6% to -57.8%
December	54,864	58,266	8,034	-46,830	-85.4%	-50,232	-86.2%	61,702	27,415	20,585	23,635	18,907	33,807	-35,957 to -27,449	-65.5%	10,873 to 19,381	135.3%	-42,794 to -34,287	-69.4% to -55.6%
1Q	155,120	164,829	114,956	-40,164	-25.9%	-49,874	-30.3%	171,254	23,950	23,950	23,950	23,950	24,663	-131,169 to -131,169	-84.6%	-91,005 to -91,005	-79.2%	-147,304 to -147,304	-86.0% to -86.0%
2Q	154,525	160,340	14,169	-140,356	-90.8%	-146,172	-91.2%	165,762	30,185	30,185	29,329	29,232	50,320	-125,292 to -124,340	-81.1%	15,064 to 16,016	106.3%	-136,530 to -135,577	-82.4% to -81.8%
3Q	159,828	165,862	19,828	-139,999	-87.6%	-146,033	-88.0%	174,888	52,346	49,643	41,503	39,809	52,310	-120,018 to -107,481	-75.1%	19,981 to 32,518	100.8%	-135,078 to -122,541	-77.2% to -70.1%
4Q	159,126	168,445	22,627	-136,500	-85.8%	-145,818	-86.6%	178,303	75,065	57,219	60,127	50,866	98,136	-108,261 to -84,061	-68.0%	28,239 to 52,438	124.8%	-127,437 to -103,237	-71.5% to -57.9%
Total	628,598	659,477	171,580	-457,019	-72.7%	-487,897	-74.0%	690,207	181,547	160,997	154,909	143,858	265,428	-484,740 to -447,052	-77.1%	-27,722 to 9,967	-16.2%	-546,349 to -508,660	-79.2% to -73.7%

Seat Capacity (thousand) - Asia/Pacific Domestic																			
Year	2019	2020					2021												
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	120,709	127,584	119,460	-1,248	-1.0%	-8,124	-6.4%	132,553	86,618	86,618	86,618	86,618	86,618	-34,091	-28.2%	-32,843	-27.5%	-45,936	-34.7%
February	111,619	119,796	72,885	-38,734	-34.7%	-46,912	-39.2%	122,703	71,057	71,057	71,057	71,057	71,057	-40,562	-36.3%	-1,828	-2.5%	-51,646	-42.1%
March	117,404	122,802	70,955	-46,449	-39.6%	-51,847	-42.2%	124,335	90,830	90,830	90,830	90,830	120,107	-26,574 to -26,574	-22.6%	19,875 to 19,875	28.0%	-33,505 to -33,505	-26.9% to -26.9%
April	116,103	118,010	35,837	-80,266	-69.1%	-82,173	-69.6%	120,537	89,749	89,749	89,695	89,686	125,641	-26,416 to -26,353	-22.8%	53,850 to 53,912	150.3%	-30,851 to -30,788	-25.6% to -25.5%
May	119,611	122,154	47,661	-71,950	-60.2%	-74,493	-61.0%	125,379	94,420	94,420	93,960	93,946	137,710	-25,677 to -25,191	-21.5%	46,273 to 46,759	97.1%	-31,446 to -30,959	-25.1% to -24.7%
June	117,902	119,749	62,190	-55,712	-47.3%	-57,559	-48.1%	122,692	94,438	94,438	92,951	92,865	134,188	-25,037 to -23,463	-21.2%	30,675 to 32,249	49.3%	-29,827 to -28,253	-24.3% to -23.0%
July	125,958	128,787	79,213	-46,745	-37.1%	-49,574	-38.5%	133,611	106,412	106,412	102,486	102,219	138,971	-23,740 to -19,546	-18.8%	23,006 to 27,199	29.0%	-31,392 to -27,199	-23.5% to -20.4%
August	125,307	128,187	85,995	-39,711	-31.7%	-42,591	-33.2%	132,703	110,344	110,344	103,156	102,595	139,252	-22,712 to -14,963	-18.1%	16,999 to 24,749	19.9%	-30,109 to -22,359	-22.7% to -16.8%
September	119,479	122,664	84,267	-35,212	-29.5%	-38,397	-31.3%	126,858	109,248	106,424	100,062	99,072	134,080	-20,407 to -10,231	-17.1%	14,805 to 24,981	17.6%	-27,786 to -17,610	-21.9% to -13.9%
October	123,649	126,732	100,039	-23,110	-19.1%	-26,693	-21.1%	132,718	116,726	111,948	106,556	104,762	136,728	-18,887 to -6,924	-15.3%	4,723 to 16,686	4.7%	-27,956 to -15,992	-21.1% to -12.0%
November	118,413	121,381	98,799	-19,614	-16.6%	-22,581	-18.6%	125,893	112,163	106,911	103,112	100,537	89,196	-17,876 to -6,250	-15.1%	1,738 to 13,364	1.8%	-25,355 to -13,730	-20.1% to -10.9%
December	121,607	125,447	105,836	-15,771	-13.0%	-19,611	-15.6%	130,359	117,512	111,622	110,040	105,646	92,301	-15,962 to -4,095	-13.1%	-19,110 to 11,675	-0.2%	-24,713 to -12,847	-19.0% to -9.9%
1Q	349,732	370,182	263,300	-86,432	-24.7%	-106,882	-28.9%	379,591	248,505	248,505	248,505	248,505	277,781	-101,227 to -101,227	-28.9%	-14,795 to -14,795	-5.6%	-131,086 to -131,086	-34.5% to -34.5%
2Q	353,615	359,913	145,687	-207,928	-58.8%	-214,225	-59.5%	368,608	278,608	278,608	276,607	276,485	397,539	-77,130 to -75,007	-21.8%	130,798 to 132,920	89.8%	-92,123 to -90,001	-25.0% to -24.4%
3Q	370,744	379,638	249,075	-121,668	-32.8%	-130,563	-34.4%	393,172	326,004	323,181	305,704	303,885	412,303	-66,858 to -44,739	-18.0%	54,810 to 76,929	22.0%	-89,287 to -67,168	-22.7% to -17.1%
4Q	363,669	373,559	304,675	-58,994	-16.2%	-68,885	-18.4%	388,969	346,401	330,482	319,708	310,945	318,225	-52,724 to -17,269	-14.5%	6,270 to 41,726	2.1%	-78,024 to -42,569	-20.1% to -10.9%
Total	1,437,760	1,483,292	962,738	-475,022	-33.0%	-520,554	-35.1%	1,530,341	1,199,517	1,180,775	1,150,523	1,139,820	1,405,848	-297,940 to -238,242	-20.7%	177,082 to 236,779	18.4%	-390,521 to -330,823	-25.5% to -21.6%

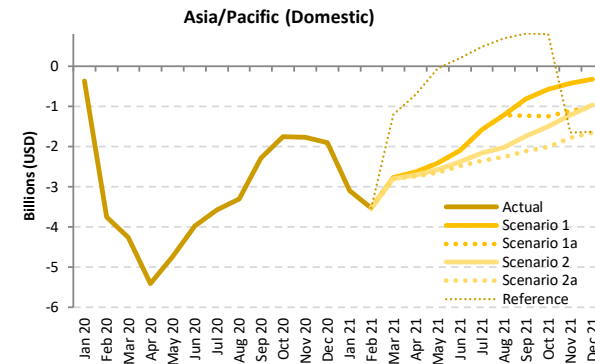
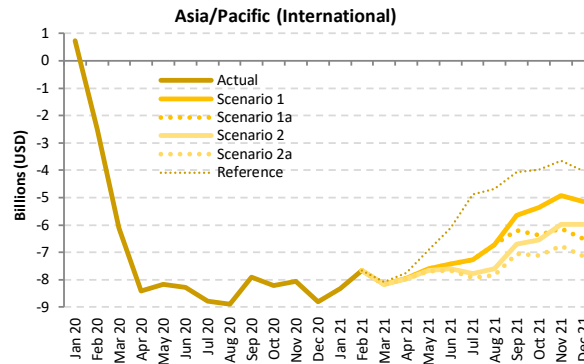
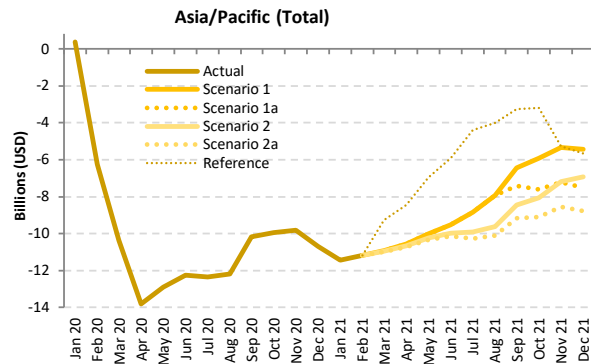


Passenger Number (thousand) - Asia/Pacific International + Domestic

Year	2019						2020						2021						
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019	Compared to 2020	Compared to Baseline					
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1			
January	137,870	147,276	137,106	-764	-0.6%	-10,171	-6.9%	154,196	55,164	55,164	55,164	55,164	55,164	-82,706	-60.0%	-81,942	-59.8%	-99,032	-64.2%
February	131,703	141,935	76,476	-55,227	-41.9%	-65,459	-46.1%	146,423	47,338	47,338	47,338	47,338	47,338	-84,364	-64.1%	-29,138	-38.1%	-99,085	-67.7%
March	138,285	145,229	53,596	-84,689	-61.2%	-91,633	-63.1%	148,631	60,536	60,536	60,200	60,027	81,923	-78,257 to -77,749	-56.6% to -56.2%	6,432 to 6,940	12.0% to 12.9%	-88,603 to -88,095	-59.6% to -59.3%
April	136,254	139,805	21,365	-114,889	-84.3%	-118,440	-84.7%	143,719	61,505	61,505	60,483	59,972	88,125	-76,282 to -74,749	-56.0% to -54.9%	38,607 to 40,140	180.7% to 187.9%	-83,747 to -82,214	-58.3% to -57.2%
May	137,483	141,889	31,391	-106,093	-77.2%	-110,499	-77.9%	146,600	67,142	67,142	64,766	63,713	101,839	-73,770 to -70,341	-53.7% to -51.2%	32,322 to 35,752	103.0% to 113.9%	-82,887 to -79,458	-56.5% to -54.2%
June	137,863	141,528	41,611	-96,253	-69.8%	-99,917	-70.6%	145,982	72,308	72,308	67,827	66,132	109,070	-71,731 to -65,555	-52.0% to -47.6%	24,522 to 30,698	58.9% to 73.8%	-79,849 to -73,674	-54.7% to -50.5%
July	148,603	153,217	55,070	-93,533	-62.9%	-98,147	-64.1%	160,215	90,383	90,383	80,593	77,382	128,843	-71,221 to -58,221	-47.9% to -39.2%	22,312 to 35,313	40.5% to 64.1%	-82,833 to -69,832	-51.7% to -43.6%
August	150,491	155,704	58,521	-91,969	-61.1%	-97,182	-62.4%	162,848	99,598	99,598	84,855	80,838	134,532	-69,653 to -50,892	-46.3% to -33.8%	22,316 to 41,077	38.1% to 70.2%	-82,011 to -63,250	-50.4% to -38.8%
September	137,334	141,809	64,160	-73,174	-53.3%	-77,649	-54.8%	147,973	96,848	88,953	79,778	73,514	125,851	-63,820 to -40,486	-46.5% to -29.5%	9,354 to 32,687	14.6% to 50.9%	-74,459 to -51,125	-50.3% to -34.6%
October	143,446	148,902	75,995	-67,451	-47.0%	-72,908	-49.0%	156,910	107,128	93,731	89,446	80,409	131,923	-63,037 to -36,318	-43.9% to -25.3%	4,414 to 31,133	5.8% to 41.0%	-76,501 to -49,782	-48.8% to -31.7%
November	138,331	143,968	72,009	-66,322	-47.9%	-71,959	-50.0%	150,923	105,273	90,909	90,104	78,946	94,746	-59,386 to -33,058	-42.9% to -23.9%	6,937 to 33,264	9.6% to 46.2%	-71,977 to -45,650	-47.7% to -30.2%
December	142,703	149,309	71,609	-71,094	-49.8%	-77,700	-52.0%	155,968	110,188	94,921	97,824	83,631	97,649	-59,072 to -32,516	-41.4% to -22.8%	12,022 to 38,578	16.8% to 53.9%	-72,336 to -45,780	-46.4% to -29.4%
1Q	407,857	434,441	267,178	-140,680	-34.5%	-167,263	-38.5%	449,250	163,038	163,038	162,703	162,530	184,425	-245,328 to -244,819	-60.2% to -60.0%	-104,648 to -104,139	-39.2% to -39.0%	-286,720 to -286,211	-63.8% to -63.7%
2Q	411,601	423,222	94,366	-317,235	-77.1%	-328,856	-77.7%	436,301	200,956	200,956	199,076	189,818	299,034	-221,783 to -210,645	-53.9% to -51.2%	95,451 to 106,589	101.1% to 113.0%	-246,483 to -235,345	-56.5% to -53.9%
3Q	436,428	450,729	177,752	-258,676	-59.3%	-272,978	-60.6%	471,036	286,829	278,934	245,326	231,734	389,225	-204,694 to -149,599	-46.9% to -34.3%	53,982 to 109,077	30.4% to 61.4%	-239,302 to -184,207	-50.8% to -39.1%
4Q	424,481	442,179	219,613	-204,867	-48.3%	-222,566	-50.3%	463,800	322,589	279,560	277,374	242,986	324,318	-181,495 to -101,892	-42.8% to -24.0%	23,373 to 102,976	10.6% to 46.9%	-220,814 to -141,211	-47.6% to -30.4%
Total	1,680,367	1,750,571	758,909	-921,458	-54.8%	-991,663	-56.6%	1,820,387	973,412	922,488	878,479	827,067	1,197,002	-853,300 to -706,955	-50.8% to -42.1%	68,158 to 214,503	9.0% to 28.3%	-993,320 to -846,975	-54.6% to -46.5%

Passenger Number (thousand) - Asia/Pacific International																			
Year	2019			2020						2021									
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	42,372	45,737	45,192	2,820	6.7%	-546	-1.2%	48,117	2,981	2,981	2,981	2,981	2,981	-39,391	-93.0%	-42,211	-93.4%	-45,137	-93.8%
February	38,698	41,573	25,691	-13,007	-33.6%	-15,882	-38.2%	43,040	2,375	2,375	2,375	2,375	2,375	-36,323	-93.9%	-23,316	-90.8%	-40,665	-94.5%
March	41,378	43,296	11,563	-29,816	-72.1%	-31,734	-73.3%	44,909	2,875	2,875	2,875	2,849	2,836	-38,542	-93.1%	-8,726	-75.1%	-42,073	-93.7%
April	41,000	42,478	1,342	-39,658	-96.7%	-41,136	-96.8%	43,865	3,283	3,283	3,185	3,138	4,130	-37,862	-92.3%	1,796	133.8%	-40,727	-92.5%
May	39,963	41,839	1,457	-38,506	-96.4%	-40,382	-96.5%	43,476	3,939	3,939	3,625	3,493	6,931	-36,470	-91.3%	2,036	144.6%	-39,983	-92.0%
June	40,683	42,329	1,626	-39,057	-96.0%	-40,703	-96.2%	43,899	5,353	5,353	4,585	4,318	11,274	-36,366	-89.4%	2,692	165.5%	-39,581	-90.2%
July	43,780	45,477	2,218	-41,562	-94.9%	-43,259	-95.1%	47,947	8,940	8,940	6,716	6,041	19,729	-37,739	-86.2%	3,823	172.4%	-41,906	-87.4%
August	44,296	46,589	2,331	-41,965	-94.7%	-44,258	-95.0%	49,434	11,970	11,970	8,017	7,022	21,187	-37,274	-84.1%	4,691	201.3%	-42,412	-85.8%
September	39,365	40,698	2,331	-37,034	-94.1%	-38,367	-94.3%	42,976	12,395	9,934	7,648	6,123	19,546	-33,242	-84.4%	3,792	162.7%	-36,853	-85.8%
October	40,850	43,162	2,440	-38,410	-94.0%	-40,723	-94.3%	45,691	15,086	10,566	9,781	7,310	21,400	-33,540	-82.1%	4,870	199.6%	-38,381	-84.0%
November	40,110	42,716	2,391	-37,719	-94.0%	-40,325	-94.4%	45,427	16,307	10,995	11,661	8,105	22,229	-32,005	-79.8%	5,714	239.0%	-37,322	-82.2%
December	43,970	46,875	2,880	-41,090	-93.5%	-43,995	-93.9%	49,790	19,234	13,117	15,454	10,283	24,380	-33,687	-76.6%	7,403	257.1%	-39,507	-79.3%
1Q	122,448	130,606	82,445	-40,003	-32.7%	-48,161	-36.9%	136,066	8,230	8,230	8,204	8,191	8,651	-114,256	-93.3%	-74,254	-90.1%	-127,875	-94.0%
2Q	121,647	126,647	4,425	-117,222	-96.4%	-122,221	-96.5%	131,240	12,576	12,576	11,396	10,949	22,336	-110,698	-91.0%	6,524	147.4%	-120,291	-91.7%
3Q	127,441	132,763	6,879	-120,561	-94.6%	-125,884	-94.8%	140,356	33,305	30,844	22,381	19,186	60,462	-108,255	-94.1%	12,306	264.2%	-121,171	-86.3%
4Q	124,930	132,753	7,711	-117,220	-93.8%	-125,042	-94.2%	140,908	50,626	34,678	36,895	25,698	68,008	-99,232	-79.4%	17,988	233.3%	-115,210	-81.8%
Total	496,466	522,769	101,461	-395,005	-79.6%	-421,308	-80.6%	548,571	104,737	86,327	78,876	64,024	159,457	-432,441	-87.1%	-37,436	-36.9%	-484,546	-88.3%

Passenger Number (thousand) - Asia/Pacific Domestic																			
Year	2019			2020						2021									
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	95,498	101,539	91,914	-3,584	-3.8%	-9,625	-9.5%	106,078	52,183	52,183	52,183	52,183	52,183	-43,315	-45.4%	-39,730	-43.2%	-53,895	-50.8%
February	93,005	100,363	50,785	-42,220	-45.4%	-49,577	-49.4%	103,383	44,964	44,964	44,964	44,964	44,964	-48,041	-51.7%	-8,222	-11.5%	-58,420	-56.5%
March	96,906	101,933	42,033	-54,873	-56.6%	-59,900	-58.8%	103,722	57,661	57,661	57,191	78,627	78,627	-39,715	-41.0%	15,158	36.1%	-46,531	-44.4%
April	95,254	97,326	20,023	-75,311	-79.0%	-77,303	-79.4%	99,854	58,222	58,222	57,298	56,834	83,995	-38,420	-38.9%	36,811	183.8%	-43,020	-41.6%
May	97,520	100,050	29,934	-67,586	-69.3%	-70,116	-70.1%	103,124	63,203	63,203	61,200	60,220	94,908	-37,300	-34.3%	30,286	101.2%	-42,904	-41.7%
June	97,180	99,199	39,984	-57,196	-58.9%	-59,215	-59.7%	102,083	66,955	66,955	63,242	61,815	97,795	-35,365	-36.4%	21,830	54.6%	-40,268	-34.4%
July	104,823	107,740	52,852	-51,971	-49.6%	-54,888	-50.9%	112,268	81,442	81,442	73,877	71,341	109,114	-33,483	-33.8%	18,489	35.0%	-40,927	-36.5%
August	106,195	109,115	56,191	-50,004	-47.1%	-52,924	-48.5%	113,415	87,628	87,628	76,838	73,816	113,344	-32,379	-31.9%	17,625	31.4%	-39,599	-34.9%
September	97,970	101,111	61,829	-36,140	-36.9%	-39,282	-38.8%	104,997	84,453	79,019	72,331	67,391	106,305	-30,578	-31.2%	5,562	9.0%	-37,606	-35.8%
October	102,596	105,740	73,555	-29,041	-28.3%	-32,185	-30.4%	111,219	92,042	83,165	79,665	73,099	110,523	-29,497	-30.5%	4,456	12.1%	-38,119	-31.7%
November	98,221	101,252	69,618	-28,603	-29.1%	-31,634	-31.2%	105,496	88,967	79,914	78,444	70,840	72,517	-27,381	-27.9%	1,222	1.8%	-34,656	-32.9%
December	98,733	102,434	68,730	-30,003	-30.4%	-33,705	-32.9%	106,178	90,954	81,803	82,370	73,348	73,269	-25,385	-25.7%	4,618	6.7%	-32,830	-30.9%
1Q	285,410	303,835	184,732	-100,677	-35.3%	-119,102	-39.2%	313,184	154,809	154,809	154,498	154,338	175,774	-131,071	-45.9%	-30,394	-16.2%	-158,845	-50.7%
2Q	289,954	296,575	89,941	-200,013	-69.0%	-206,635	-69.7%	303,061	188,380	188,380	181,680	178,869	276,698	-111,085	-38.3%	88,928	98.9%	-126,192	-41.4%
3Q	308,988	317,966	170,872	-138,115	-44.7%	-147,094	-46.3%	330,680	253,524	248,090	222,946	212,548	328,764	-96,440	-31.2%	41,676	24.4%	-118,131	-35.7%
4Q	299,550	309,427	211,903	-87,648	-29.3%	-97,524	-31.5%	322,892	271,963	244,882	240,479	217,288	256,309	-82,263	-27.5%	5,385	2.5%	-105,605	-32.7%
Total	1,183,901	1,227,803	657,448	-526,453	-44.5%	-570,354	-46.5%	1,271,816	868,675	836,161	799,603	763,043	1,037,545	-420,858	-35.5%	105,595	16.1%	-508,773	-40.0%



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

Year	2019							2020							2021						
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019	Compared to 2020	Compared to Baseline							
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	f	g	h	i	j							
January	16,143	17,369	16,509	367	2.3%	-859	-4.9%	18,283	4,710	4,710	4,710	4,710	4,710	4,710							
February	15,204	16,436	8,944	-6,260	-41.2%	-7,493	-45.6%	17,010	4,019	4,019	4,019	4,019	4,019	4,019							
March	16,025	16,822	5,662	-10,363	-64.7%	-11,160	-66.3%	17,297	5,092	5,092	5,062	5,047	6,753	-10,978 to -10,933							
April	15,803	16,216	1,991	-13,812	-87.4%	-14,225	-87.7%	16,714	5,226	5,226	5,133	5,086	7,339	-10,717 to -10,577							
May	15,757	16,277	2,857	-12,900	-81.9%	-13,420	-82.4%	16,834	5,757	5,757	5,527	5,426	8,787	-10,331 to -10,000							
June	15,883	16,321	3,625	-12,257	-77.2%	-12,696	-77.8%	16,885	6,364	6,364	5,906	5,735	9,975	-10,147 to -9,519							
July	17,124	17,639	4,768	-12,356	-72.2%	-12,872	-73.0%	18,489	8,285	8,285	7,207	6,858	12,723	-10,265 to -8,838							
August	17,364	18,020	5,169	-12,195	-70.2%	-12,851	-71.3%	18,934	9,434	9,434	7,727	7,269	13,372	-10,094 to -7,930							
September	15,725	16,161	5,536	-10,189	-64.8%	-10,625	-65.7%	16,922	9,271	8,309	7,284	6,568	12,462	-9,157 to -6,454							
October	16,389	17,166	6,429	-9,960	-60.8%	-10,737	-62.5%	18,144	10,451	8,769	8,334	7,274	13,202	-9,115 to -5,937							
November	15,837	16,655	6,008	-9,829	-62.1%	-10,647	-63.9%	17,564	10,485	8,615	8,659	7,278	10,551	-8,559 to -5,352							
December	16,741	17,703	6,041	-10,699	-63.9%	-11,661	-65.9%	18,654	11,292	9,238	9,809	7,961	11,092	-8,779 to -5,448							
1Q	47,371	50,627	31,115	-16,257	-34.3%	-19,512	-38.5%	52,590	13,821	13,821	13,791	13,776	15,482	-33,596 to -33,551							
2Q	47,442	48,814	8,473	-38,970	-82.1%	-40,341	-82.6%	50,433	17,346	17,346	16,566	16,248	26,102	-31,195 to -30,096							
3Q	50,212	51,821	15,473	-34,739	-69.2%	-36,348	-70.1%	54,346	26,990	26,028	22,217	20,695	38,558	-29,516 to -23,222							
4Q	48,966	51,524	18,479	-30,488	-62.3%	-33,046	-64.1%	54,363	32,229	26,622	26,802	22,513	34,844	-26,454 to -16,738							
Total	193,992	202,786	73,539	-120,453	-62.1%	-129,247	-63.7%	211,731	90,386	83,817	79,375	73,231	114,985	-120,760 to -103,606							



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

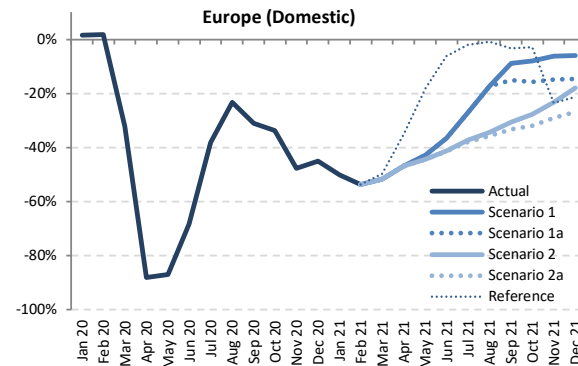
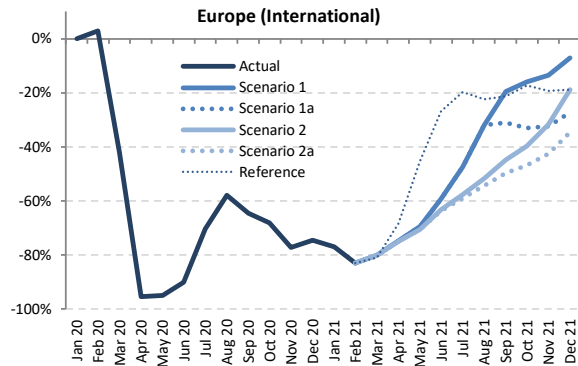
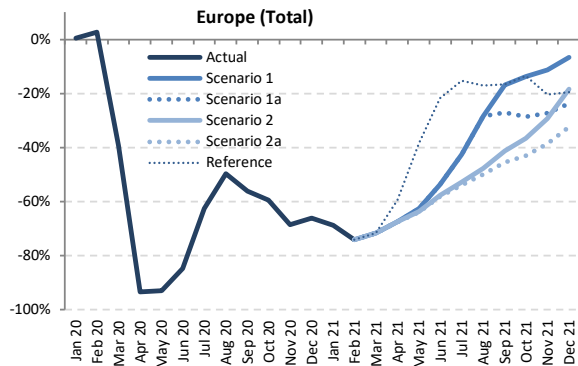
Year	2019						2020						2021					
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline		
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1	
January	9,018	9,778	9,744	726	8.0%	-34	-0.3%	10,303	686	686	686	686	-8,332	-92.4%	-9,058	-93.0%	-9,617	-93.3%
February	8,209	8,877	5,701	-2,508	-30.6%	-3,176	-35.8%	9,185	547	547	547	547	-7,662	-93.3%	-5,154	-90.4%	-8,638	-94.0%
March	8,830	9,243	2,721	-6,109	-69.2%	-6,522	-70.6%	9,545	661	655	652	758	-8,177	-92.5%	-2,069	-76.0%	-8,892	-93.2%
April	8,704	8,993	298	-8,405	-96.6%	-8,695	-96.7%	9,301	755	755	732	721	-9,472	-91.3%	423	47.7%	-8,580	-92.2%
May	8,493	8,864	326	-8,167	-96.2%	-8,538	-96.3%	9,196	904	904	832	802	-7,691	-90.6%	476	57.8%	-8,394	-92.2%
June	8,656	8,976	373	-8,283	-95.7%	-8,603	-95.8%	9,319	1,226	1,226	1,051	990	-7,666	-88.6%	617	71.4%	-8,329	-95.7%
July	9,302	9,644	510	-8,792	-94.5%	-9,134	-94.7%	10,155	2,041	2,041	1,537	1,383	-7,919	-85.1%	873	101.4%	-8,772	-93.1%
August	9,441	9,923	550	-8,891	-94.2%	-9,372	-94.5%	10,512	2,723	2,723	1,832	1,606	-7,836	-83.0%	1,055	12.1%	-8,907	-94.1%
September	8,448	8,696	546	-7,902	-93.5%	-8,150	-93.7%	9,176	2,810	2,259	1,745	1,398	-7,049	-83.4%	853	10.1%	-7,778	-91.9%
October	8,781	9,295	570	-8,211	-93.5%	-8,725	-93.9%	9,850	3,413	2,402	2,228	1,668	-7,113	-81.0%	1,098	12.5%	-8,182	-93.3%
November	8,618	9,206	561	-8,057	-93.5%	-8,645	-93.9%	9,798	3,685	2,499	2,650	1,847	-6,771	-78.6%	1,286	14.7%	-7,951	-91.9%
December	9,475	10,148	676	-8,800	-92.9%	-9,472	-93.3%	10,795	4,343	2,979	3,504	2,341	-7,134	-75.3%	1,665	18.1%	-8,454	-91.3%
1Q	26,058	27,897	18,167	-7,891	-30.3%	-9,731	-34.9%	29,033	1,894	1,894	1,889	1,886	-24,172	-92.8%	-16,281	-89.6%	-27,147	-93.5%
2Q	25,852	26,832	997	-24,855	-96.1%	-25,836	-96.3%	27,816	2,885	2,885	2,615	2,513	-23,339	-90.3%	1,516	5.5%	-25,303	-90.6%
3Q	27,191	28,263	1,606	-25,585	-94.1%	-26,657	-94.3%	29,844	7,575	7,023	5,114	4,387	-22,804	-83.9%	2,781	3.2%	-25,457	-93.3%
4Q	26,875	28,648	1,806	-25,068	-93.3%	-26,842	-93.7%	30,443	11,441	7,880	8,382	5,856	-21,018	-78.2%	4,050	4.7%	-24,587	-91.2%
Total	105,975	111,641	22,576	-83,400	-78.7%	-89,065	-79.8%	117,135	23,795	19,682	17,999	14,642	-91,333	-82.18%	-7,934	-7.1%	-102,494	-95.1%

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

Year	2019						2020						2021					
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline		
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1	
January	7,124	7,591	6,765	-359	-5.0%	-826	-10.9%	7,980	4,024	4,024	4,024	4,024	-3,100	-43.5%	-2,741	-40.5%	-3,957	-49.6%
February	6,995	7,560	3,242	-3,752	-53.6%	-4,317	-57.1%	7,825	3,472	3,472	3,472	3,472	-3,523	-50.4%	229	7.1%	-4,353	-55.6%
March	7,195	7,579	2,941	-4,254	-59.1%	-4,638	-61.2%	7,752	4,431	4,431	4,407	4,394	-2,800	-38.9%	1,454	14.9%	-3,357	-42.8%
April	7,099	7,223	1,693	-5,406	-76.2%	-5,530	-76.6%	7,412	4,472	4,472	4,401	4,365	-2,734	-37.0%	2,672	24.7%	-3,047	-39.7%
May	7,264	7,413	2,531	-4,733	-65.2%	-4,882	-65.9%	7,639	4,853	4,853	4,695	4,624	-2,640	-33.2%	2,093	23.2%	-3,015	-36.5%
June	7,227	7,345	3,252	-3,974	-55.0%	-4,093	-55.7%	7,566	5,138	5,138	4,855	4,745	-2,481	-28.9%	1,493	19.9%	-2,821	-32.1%
July	7,822	7,995	4,258	-3,564	-45.6%	-3,737	-46.7%	8,334	6,244	6,244	5,669	5,475	-2,346	-28.0%	1,217	19.6%	-2,859	-34.3%
August	7,922	8,098	4,619	-3,303	-41.7%	-3,479	-43.0%	8,421	6,711	6,711	5,895	5,664	-2,258	-27.0%	1,045	15.3%	-3,278	-39.3%
September	7,277	7,465	4,990	-2,287	-31.4%	-2,475	-33.2%	7,746	6,461	6,050	5,539	5,169	-2,108	-27.0%	179	2.4%	-2,577	-33.3%
October	7,608	7,872	5,859	-1,748	-23.0%	-2,013	-25.6%	8,295	7,038	6,366	6,107	5,606	-2,002	-24.1%	-253	-3.1%	-2,689	-34.9%
November	7,219	7,450	5,447	-1,772	-24.5%	-2,002	-26.9%	7,766	6,800	6,116	6,009	5,430	-1,789	-22.9%	-17	-0.2%	-2,336	-31.1%
December	7,265	7,555	5,366	-1,899	-26.1%	-2,189	-29.0%	7,859	6,949	6,259	6,305	5,620	-1,645	-20.9%	255	3.5%	-2,238	-30.6%
1Q	21,313	22,730	12,948	-8,366	-39.3%	-9,782	-43.0%	23,557	11,926	11,926	11,902	11,890	-9,423	-44.2%	-1,058	-4.5%	-11,667	-49.5%
2Q	21,590	21,981	7,476	-14,114	-65.4%	-14,505	-66.0%	22,618	14,462	14,462	13,950	13,735	-7,856	-34.7%	6,259	28.3%	-8,883	-40.0%
3Q	23,021	23,558	13,867	-9,154	-39.8%	-9,691	-41.1%	24,502	19,415	19,005	17,103	16,308	-6,713	-27.8%	2,441	10.5%	-8,194	-34.8%
4Q	22,092	22,876	16,672	-5,420	-24.5%	-6,204	-27.1%	23,920	20,787	18,742	18,420	16,657	-5,435	-23.1%	-15	-0.1%	-7,263	-31.1%
Total	88,016	91,145	50,963	-37,053	-42.1%	-40,182	-44.1%	94,596	66,590	64,135	61,376	58,589	-29,427	-31.4%	7,626	8.3%	-36,007	-40.7%

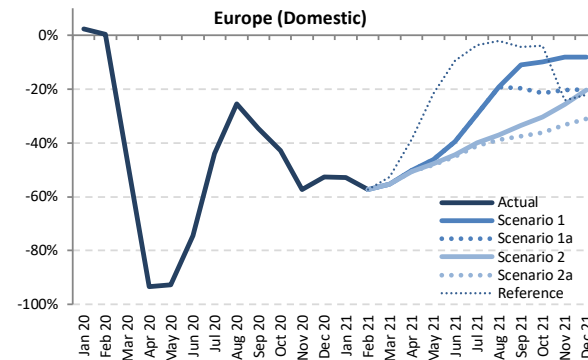
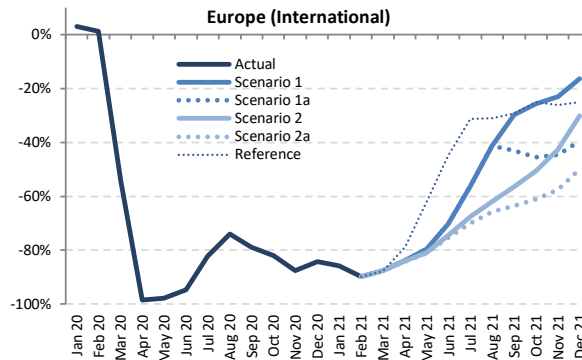
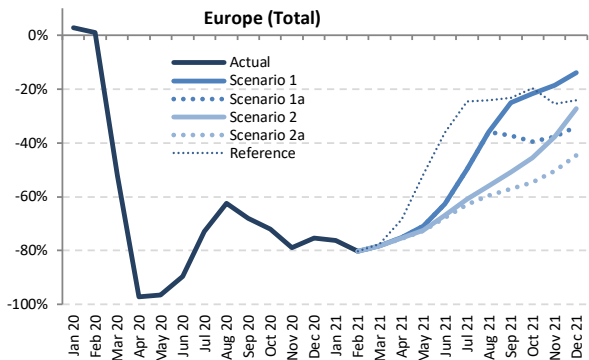
Europe

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	-71.5% to -71.5%	-79.9% to -79.9%	-51.8% to -51.8%	-183,194 to -183,128	-78.2% to -78.1%	-145,377 to -145,332	-87.7% to -87.6%	-37,817 to -37,796	-55.2% to -55.1%	-24,121 to -24,112	-21,012 to -21,005	-3,109 to -3,107
2Q 2021	-63.0% to -60.9%	-69.4% to -67.4%	-44.2% to -41.9%	-221,959 to -213,916	-71.8% to -69.2%	-184,484 to -178,611	-80.0% to -77.4%	-37,475 to -35,305	-47.8% to -45.0%	-27,694 to -26,619	-24,613 to -23,716	-3,081 to -2,903
3Q 2021	-49.8% to -29.5%	-54.4% to -33.3%	-35.7% to -17.7%	-209,964 to -130,564	-59.9% to -37.3%	-176,785 to -113,645	-66.5% to -42.8%	-33,179 to -16,920	-39.2% to -20.0%	-25,522 to -14,934	-22,794 to -13,543	-2,728 to -1,391
4Q 2021	-38.4% to -10.9%	-41.8% to -12.5%	-29.3% to -6.7%	-133,713 to -48,951	-50.3% to -18.4%	-109,337 to -42,600	-56.6% to -22.1%	-24,376 to -6,351	-33.6% to -8.8%	-16,788 to -5,699	-14,784 to -5,177	-2,004 to -522
Total 2021	-55.2% to -42.3%	-60.7% to -47.1%	-40.1% to -29.3%	-748,830 to -576,559	-64.6% to -49.7%	-615,983 to -480,187	-72.0% to -56.1%	-132,847 to -96,372	-43.7% to -31.7%	-94,125 to -71,365	-83,203 to -63,441	-10,922 to -7,923



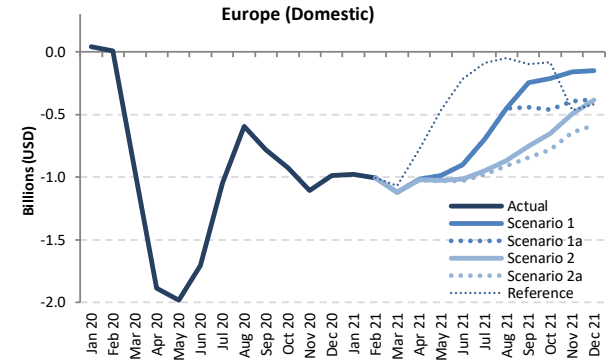
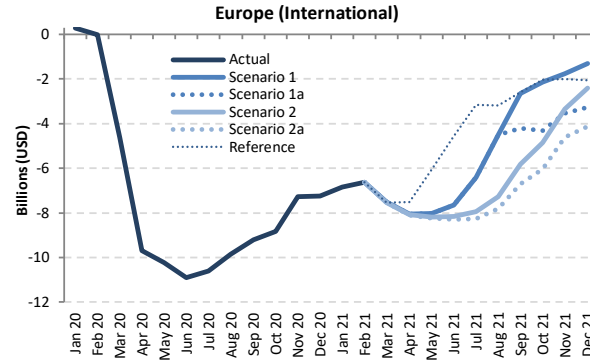
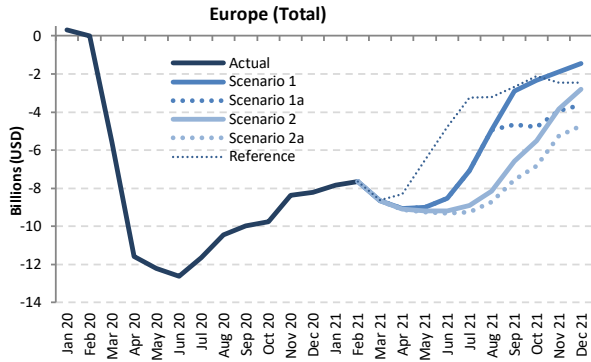
Seat Capacity (thousand) - Europe International + Domestic

Year	2019						2020						2021					
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019	Compared to 2020	Compared to Baseline				
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	f	g	h	i	j				
January	99,253	99,375	99,726	473	0.5%	351	0.4%	100,036	30,906	30,906	30,906	30,906	30,906	30,906				
February	91,124	94,787	93,460	2,336	2.6%	-1,327	-1.4%	97,338	23,530	23,530	23,530	23,530	23,530	23,530				
March	103,536	106,115	62,972	-40,564	-39.2%	-43,143	-40.7%	107,071	29,349	29,349	29,349	29,349	29,349	29,349				
April	114,022	116,283	7,473	-106,550	-93.4%	-108,810	-93.6%	119,174	37,218	37,218	37,023	37,000	46,188	46,188				
May	125,466	125,962	9,002	-116,464	-92.8%	-116,960	-92.9%	127,206	47,004	47,004	45,477	45,339	77,392	77,392				
June	131,250	134,506	20,086	-111,164	-84.7%	-114,420	-85.1%	139,176	60,858	60,858	55,467	54,948	102,795	102,795				
July	138,193	141,020	51,734	-86,459	-62.6%	-89,285	-63.3%	145,732	79,439	79,439	65,257	63,712	116,906	116,906				
August	138,574	140,740	69,746	-68,828	-49.7%	-70,994	-50.4%	144,827	99,082	99,082	72,625	69,419	114,774	114,774				
September	131,857	133,819	57,919	-73,938	-56.1%	-75,901	-56.7%	137,444	109,596	96,293	77,351	71,812	109,861	109,861				
October	124,268	123,908	50,535	-73,733	-59.3%	-73,373	-59.2%	125,237	107,073	88,788	78,764	70,761	107,426	107,426				
November	99,741	99,324	31,359	-68,383	-68.6%	-67,965	-68.4%	100,242	88,351	72,625	70,567	61,215	79,298	79,298				
December	100,677	102,476	34,178	-66,499	-66.1%	-68,299	-66.6%	105,459	93,918	76,787	82,033	68,126	81,042	81,042				
1Q	293,912	300,277	256,158	-37,755	-12.8%	-44,119	-14.7%	304,445	83,784	83,784	83,784	83,784	83,729	83,729				
2Q	370,739	376,751	36,561	-334,178	-90.1%	-340,191	-90.3%	385,556	145,080	145,080	137,968	137,287	226,375	226,375				
3Q	408,624	415,579	179,399	-229,225	-56.1%	-236,180	-56.8%	428,003	288,118	274,814	215,233	204,943	341,541	341,541				
4Q	324,686	325,708	116,072	-208,614	-64.3%	-209,636	-64.4%	330,937	289,341	238,200	231,365	200,102	267,767	267,767				
Total	1,397,961	1,418,315	588,189	-809,772	-57.9%	-830,126	-58.5%	1,448,941	806,323	741,878	668,350	626,116	919,412	919,412				



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-1	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	77,394	78,008	79,596	2,201	2.8%	1,588	2.0%	78,169	18,456	18,456	18,456	18,456	18,456	-58,938	-76.2%	-61,140	-76.8%	-59,713	-76.4%		
February	72,562	76,002	73,287	724	1.0%	-2,716	-3.6%	77,679	14,396	14,396	14,396	14,396	14,396	-58,166	-80.2%	-58,890	-80.4%	-63,282	-81.5%		
March	84,453	87,165	40,521	-43,932	-52.0%	-46,644	-53.5%	87,532	18,430	18,430	18,386	18,364	18,979	-66,089 to -66,024	-78.3% to -78.2%	-22,157 to -22,092	-54.7% to -54.5%	-69,168 to -69,102	-79.0% to -78.9%		
April	94,970	97,515	2,689	-92,280	-97.2%	-94,825	-97.2%	99,440	23,695	23,695	23,391	23,279	30,044	-71,691 to -71,275	-75.5% to -75.1%	20,590 to 21,005	765.6% to 781.0%	-76,161 to -75,745	-76.6% to -76.2%		
May	102,335	103,397	3,673	-98,662	-96.4%	-99,724	-96.4%	103,841	29,720	29,720	28,236	27,878	49,350	-74,456 to -72,615	-72.8% to -71.0%	24,206 to 26,047	659.0% to 709.2%	-75,963 to -74,121	-73.2% to -71.4%		
June	111,802	115,361	11,629	-100,173	-89.6%	-103,733	-89.9%	118,715	41,776	41,776	36,929	35,990	71,443	-75,812 to -70,025	-67.8% to -62.6%	24,361 to 30,147	209.5% to 259.2%	-82,725 to -76,938	-69.7% to -64.8%		
July	119,918	123,184	32,423	-87,495	-73.0%	-90,761	-73.7%	126,600	60,392	60,392	46,900	44,416	90,469	-75,501 to -59,526	-63.0% to -49.6%	11,994 to 27,969	37.0% to 86.3%	-82,184 to -66,208	-64.9% to -52.3%		
August	120,268	122,977	45,122	-75,146	-62.5%	-77,855	-63.3%	125,865	76,930	76,930	52,850	48,788	91,129	-71,480 to -43,338	-59.4% to -36.0%	3,666 to 31,808	8.1% to 70.5%	-77,077 to -48,935	-61.2% to -38.9%		
September	110,196	112,612	35,310	-74,887	-68.0%	-77,303	-68.6%	115,043	82,496	69,157	54,218	47,214	84,660	-62,982 to -27,700	-57.2% to -25.1%	11,904 to 47,186	33.7% to 133.6%	-67,829 to -32,547	-59.0% to -28.3%		
October	103,161	103,539	28,800	-74,361	-72.1%	-74,739	-72.2%	104,076	80,750	62,481	56,190	46,706	82,919	-56,455 to -22,411	-54.7% to -21.7%	17,906 to 51,950	62.2% to 180.4%	-57,370 to -23,326	-55.1% to -22.4%		
November	80,792	80,979	17,045	-63,747	-78.9%	-63,934	-79.0%	81,330	65,692	50,360	50,268	40,002	60,173	-40,790 to -15,100	-50.5% to -18.7%	22,957 to 48,647	134.7% to 285.4%	-41,328 to -15,639	-50.8% to -19.2%		
December	81,724	83,766	20,094	-61,630	-75.4%	-63,672	-76.0%	85,639	70,285	53,927	59,353	45,256	61,988	-36,468 to -11,439	-44.6% to -14.0%	25,162 to 50,191	125.2% to 249.8%	-40,384 to -15,354	-47.2% to -17.9%		
1Q	234,410	241,175	193,404	-41,006	-17.5%	-47,771	-19.8%	243,380	51,282	51,282	51,239	51,217	51,832	-183,194 to -183,128	-78.2% to -78.1%	-142,187 to -142,122	-73.5% to -73.5%	-192,163 to -192,098	-79.0% to -78.9%		
2Q	309,106	316,273	17,991	-291,115	-94.2%	-298,282	-94.3%	321,996	95,190	95,190	88,556	87,147	150,837	-221,959 to -213,916	-71.8% to -69.2%	69,156 to 77,199	384.4% to 429.1%	-234,848 to -226,805	-72.9% to -70.4%		
3Q	350,382	358,774	112,854	-237,528	-67.8%	-245,920	-68.5%	367,508	219,818	206,479	153,969	140,418	266,257	-209,964 to -130,564	-59.9% to -37.3%	27,564 to 106,964	24.4% to 94.8%	-227,090 to -147,690	-61.8% to -40.2%		
4Q	265,677	268,284	65,939	-199,738	-75.2%	-202,346	-75.4%	271,046	216,726	166,767	165,810	131,964	205,080	-133,713 to -48,951	-50.3% to -18.4%	66,025 to 150,788	100.1% to 228.7%	-139,082 to -54,319	-51.3% to -20.0%		
Total	1,159,575	1,184,506	390,188	-769,388	-66.4%	-794,318	-67.1%	1,203,929	583,016	519,719	459,573	410,746	674,006	-748,830 to -576,559	-64.6% to -49.7%	20,558 to 192,829	5.3% to 49.4%	-793,184 to -620,913	-65.9% to -51.6%		



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

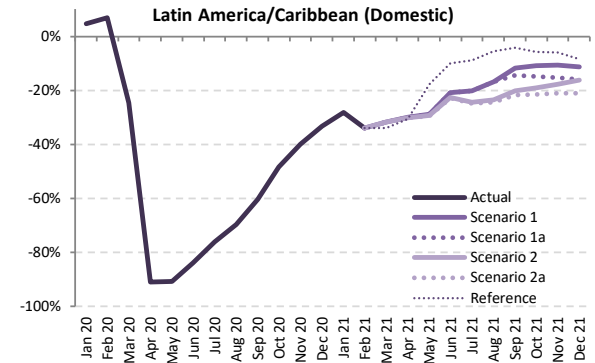
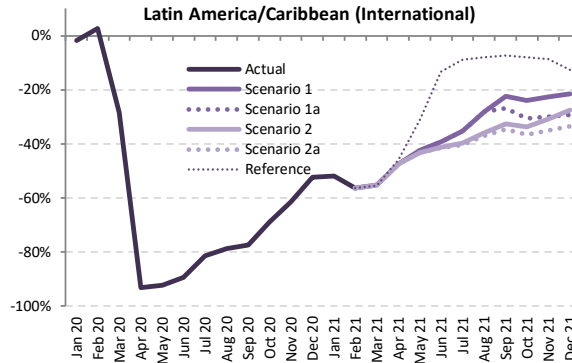
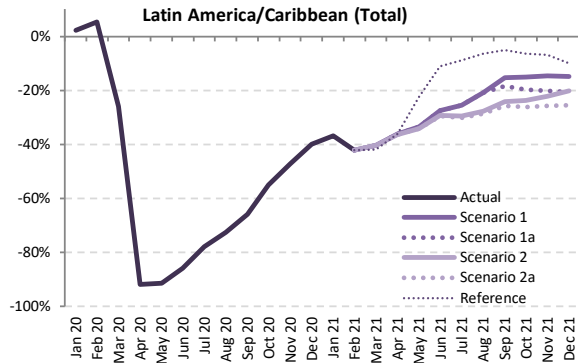
Year	2019							2020							2021						
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	f	g	h	i	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	9,945	10,029	10,260	315	3.2%	231	2.3%	10,053	2,119	2,119	2,119	2,119	2,119	-7,826	-78.7%	-8,141	-79.3%	-7,934	-78.9%		
February	9,229	9,670	9,225	-4	0.0%	-445	-4.6%	9,821	1,592	1,592	1,592	1,592	1,592	-7,638	-82.8%	-7,634	-82.7%	-8,229	-83.8%		
March	10,734	11,005	5,169	-5,565	-51.8%	-5,836	-53.0%	11,035	2,086	2,086	2,086	2,077	2,125	-8,657 to -8,648	-80.7% to -80.6%	-3,092 to -3,083	-59.8% to -59.6%	-8,958 to -8,949	-81.2% to -81.1%		
April	11,885	12,215	314	-11,570	-97.4%	-11,901	-97.4%	12,511	2,821	2,821	2,779	2,764	3,589	-9,121 to -9,063	-76.7% to -76.3%	2,449 to 2,507	779.2% to 797.6%	-9,747 to -9,690	-77.9% to -77.4%		
May	12,629	12,839	427	-12,203	-96.6%	-12,412	-96.7%	12,986	3,619	3,619	3,423	3,372	6,107	-9,257 to -9,010	-73.3% to -71.3%	2,946 to 3,192	690.7% to 748.5%	-9,613 to -9,367	-74.0% to -72.1%		
June	13,810	14,251	1,194	-12,616	-91.4%	-13,057	-91.6%	14,714	5,265	5,265	4,628	4,494	9,039	-9,316 to -8,545	-67.5% to -61.9%	3,299 to 4,070	276.3% to 340.8%	-10,220 to -9,449	-69.5% to -64.2%		
July	14,914	15,360	3,268	-11,646	-78.1%	-12,092	-78.7%	15,868	7,819	7,819	6,018	5,662	11,670	-9,251 to -7,095	-62.0% to -47.6%	2,395 to 4,551	73.3% to 139.3%	-10,205 to -8,049	-64.3% to -50.7%		
August	15,004	15,380	4,563	-10,441	-69.6%	-10,817	-70.3%	15,830	10,057	10,057	6,864	6,289	11,779	-8,715 to -4,947	-58.1% to -33.0%	1,726 to 5,493	37.8% to 120.4%	-9,541 to -5,773	-60.3% to -36.5%		
September	13,601	13,929	3,611	-9,990	-73.5%	-10,318	-74.1%	14,295	10,708	8,942	7,017	6,045	10,914	-7,556 to -2,892	-55.6% to -21.3%	2,434 to 7,097	67.4% to 196.6%	-8,250 to -3,586	-57.7% to -25.1%		
October	12,796	12,889	3,039	-9,756	-76.2%	-9,850	-76.4%	13,067	10,457	8,023	7,276	5,970	10,676	-6,825 to -2,338	-53.3% to -18.3%	2,931 to 7,418	96.5% to 244.1%	-7,096 to -2,610	-54.3% to -20.0%		
November	10,261	10,317	1,892	-8,369	-81.6%	-8,425	-81.7%	10,449	8,353	6,325	6,422	5,017	7,787	-5,244 to -1,907	-51.1% to -18.6%	3,125 to 6,462	165.2% to 341.6%	-5,432 to -2,096	-52.0% to -20.1%		
December	10,519	10,791	2,297	-8,222	-78.2%	-8,494	-78.7%	11,094	9,065	6,886	7,726	5,808	8,055	-4,719 to -1,454	-44.9% to -13.8%	3,503 to 6,769	152.5% to 294.7%	-5,295 to -2,029	-47.7% to -18.3%		
1Q	29,909	30,705	24,654	-5,254	-17.6%	-6,050	-19.7%	30,910	5,797	5,797	5,791	5,788	5,836	-24,121 to -24,112	-80.6% to -80.6%	-18,867 to -18,858	-76.5% to -76.5%	-25,122 to -25,113	-81.3% to -81.2%		
2Q	38,324	39,305	1,935	-36,388	-95.0%	-37,370	-95.1%	40,211	11,705	11,705	10,831	10,630	18,736	-27,694 to -26,619	-72.3% to -69.5%	8,695 to 9,770	449.3% to 504.9%	-29,581 to -28,506	-73.6% to -70.9%		
3Q	43,518	44,669	11,442	-32,076	-73.7%	-33,227	-74.4%	45,922	28,583	26,817	19,899	17,996	34,363	-25,522 to -14,934	-58.6% to -34.3%	6,554 to 17,142	57.3% to 149.8%	-27,996 to -17,409	-60.9% to -37.9%		
4Q	33,575	33,997	7,228	-26,348	-78.5%	-26,769	-78.7%	34,610	27,876	21,234	21,424	16,787	26,519	-16,788 to -5,699	-50.0% to -17.0%	9,560 to 20,648	132.3% to 285.7%	-17,823 to -6,734	-51.5% to -19.5%		
Total	145,325	148,675	45,259	-100,066	-68.9%	-103,416	-69.6%	151,723	73,961	65,553	57,944	51,200	85,453	-94,125 to -71,365	-64.8% to -49.1%	5,941 to 28,702	13.1% to 63.4%	-100,522 to -77,762	-66.3% to -51.3%		

Passenger revenue (USD, million) - Europe International																			
Year	2019		2020					2021											
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e					-	e-a	e/a-1	e-c	e/a-1	e-d
January	8,094	8,199	8,366	272	3.4%	167	2.0%	8,240	1,247	1,247	1,247	1,247	1,247	-6,847	-84.6%	-7,119	-85.1%	-6,992	-84.9%
February	7,471	7,913	7,460	-11	-0.1%	-453	-5.7%	8,019	841	841	841	841	841	-6,631	-88.8%	-6,620	-88.7%	-7,179	-89.5%
March	8,707	9,004	4,096	-4,611	-53.0%	-4,908	-54.5%	9,057	1,179	1,179	1,175	1,172	1,166	-7,534	-86.5%	-2,924	-71.4%	-7,884	-87.1%
April	9,864	10,192	180	-9,684	-98.2%	-10,012	-98.2%	10,501	1,817	1,817	1,817	1,767	2,347	-8,097	-80.48%	1,587	82.6%	-8,734	-82.7%
May	10,490	10,702	268	-10,222	-97.4%	-10,434	-97.5%	10,842	2,465	2,465	2,307	2,262	4,434	-8,228	-80.24%	1,994	20.1%	-8,581	-77.3%
June	11,524	11,967	612	-10,912	-94.7%	-11,356	-94.9%	12,424	3,880	3,880	3,358	3,236	6,969	-8,288	-70.4%	2,624	42.8%	-9,188	-74.0%
July	12,542	12,991	1,940	-10,602	-84.5%	-11,051	-85.1%	13,467	6,140	6,140	4,594	4,265	9,386	-8,276	-64.0%	2,326	119.9%	-9,202	-68.3%
August	12,666	13,045	2,821	-9,846	-77.7%	-10,224	-78.4%	13,475	8,169	8,169	5,392	4,860	9,493	-7,806	-61.6%	2,040	72.3%	-8,614	-63.9%
September	11,354	11,685	2,144	-9,210	-81.1%	-9,541	-81.7%	12,028	8,709	7,138	5,523	4,642	8,766	-6,712	-59.1%	2,498	116.5%	-7,385	-61.4%
October	10,641	10,758	1,807	-8,834	-83.0%	-8,951	-83.2%	10,929	8,516	6,330	5,775	4,595	8,603	-6,046	-58.8%	2,788	154.3%	-6,334	-58.0%
November	8,338	8,415	1,073	-7,265	-87.1%	-7,343	-87.3%	8,530	6,588	4,794	4,993	3,735	6,330	-4,603	-55.2%	2,662	248.2%	-4,795	-56.2%
December	8,637	8,940	1,404	-7,233	-83.7%	-7,536	-84.3%	9,230	7,335	5,382	6,229	4,502	6,589	-4,135	-47.9%	3,098	220.6%	-4,728	-51.2%
1Q	24,272	25,116	19,922	-4,350	-17.9%	-5,194	-20.7%	25,316	3,267	3,267	3,263	3,260	3,254	-21,012	-86.6%	-16,662	-83.6%	-22,056	-87.1%
2Q	31,878	32,861	1,059	-30,818	-96.7%	-31,802	-96.8%	33,767	8,162	8,162	7,446	7,265	13,749	-24,613	-77.2%	6,205	70.2%	-26,502	-78.5%
3Q	36,562	37,721	6,904	-29,658	-81.1%	-30,816	-81.7%	38,969	23,019	21,447	15,509	13,768	27,645	-22,794	-62.3%	6,864	161.1%	-25,201	-64.9%
4Q	27,616	28,114	4,284	-23,332	-84.5%	-23,830	-84.8%	28,689	22,439	16,506	16,997	12,832	21,522	-14,784	-53.5%	8,548	199.5%	-15,857	-55.3%
Total	120,328	123,811	32,169	-88,158	-73.3%	-91,642	-74.0%	126,741	56,886	49,381	43,215	37,125	66,170	-83,203	-63.44%	4,955	15.4%	-89,616	-69.85%

Passenger revenue (USD, million) - Europe Domestic																			
Year	2019		2020					2021											
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e					-	e-a	e/a-1	e-c	e/a-1	e-d
January	1,851	1,830	1,894	43	2.3%	64	3.5%	1,814	872	872	872	872	872	-979	-52.9%	-1,023	-54.0%	-942	-51.9%
February	1,758	1,757	1,765	7	0.4%	8	0.4%	1,802	751	751	751	751	751	-1,007	-57.3%	-1,014	-57.4%	-1,050	-58.3%
March	2,028	2,001	1,073	-955	-47.1%	-928	-46.4%	1,979	906	906	905	905	959	-1,123	-55.4%	-168	-15.7%	-1,074	-54.3%
April	2,020	2,023	134	-1,886	-93.3%	-1,889	-93.4%	2,011	1,005	1,005	999	997	1,242	-1,024	-50.7%	862	80.4%	-1,014	-50.0%
May	2,140	2,137	159	-1,981	-92.6%	-1,978	-92.6%	2,143	1,154	1,154	1,116	1,110	1,674	-1,029	-50.8%	952	99.1%	-1,033	-46.2%
June	2,286	2,284	582	-1,704	-74.5%	-1,701	-74.5%	2,290	1,385	1,385	1,270	1,258	2,071	-1,028	-45.0%	675	80.2%	-1,032	-45.1%
July	2,372	2,369	1,328	-1,044	-44.0%	-1,041	-43.9%	2,401	1,679	1,679	1,424	1,397	2,284	-975	-41.1%	69	5.2%	-1,004	-41.8%
August	2,337	2,335	1,743	-595	-25.4%	-592	-25.4%	2,355	1,887	1,887	1,472	1,428	2,286	-909	-40.1%	-314	-18.0%	-927	-39.4%
September	2,246	2,244	1,467	-779	-34.7%	-777	-34.6%	2,267	1,999	1,804	1,494	1,403	2,148	-844	-37.6%	-64	3.2%	-865	-38.1%
October	2,155	2,131	1,232	-923	-42.8%	-899	-42.2%	2,138	1,942	1,693	1,501	1,376	2,073	-779	-36.2%	144	11.6%	-763	-35.7%
November	1,923	1,902	819	-1,104	-57.4%	-1,083	-56.9%	1,919	1,766	1,531	1,429	1,282	1,457	-641	-33.3%	463	94.7%	-637	-33.2%
December	1,882	1,850	893	-989	-52.6%	-958	-51.8%	1,864	1,730	1,504	1,497	1,297	1,466	-584	-31.0%	405	83.7%	-567	-30.4%
1Q	5,637	5,589	4,732	-904	-16.0%	-857	-15.3%	5,594	2,529	2,529	2,528	2,528	2,582	-3,109	-55.2%	-2,205	-46.6%	-3,066	-54.8%
2Q	6,446	6,444	876	-5,570	-86.4%	-5,568	-86.4%	6,443	3,543	3,543	3,385	3,365	4,986	-3,081	-47.8%	2,489	284.2%	-3,078	-47.8%
3Q	6,956	6,948	4,537	-2,418	-34.8%	-2,411	-34.7%	7,023	5,565	5,370	4,920	4,228	6,718	-2,728	-39.2%	-310	-10.2%	-2,795	-39.8%
4Q	5,959	5,883	2,944	-3,016	-50.6%	-2,939	-50.0%	5,922	5,437	4,729	4,427	3,955	4,996	-2,004	-33.6%	1,011	34.4%	-1,966	-33.2%
Total	24,998	24,864	13,089	-11,908	-47.6%	-11,775	-47.4%	24,982	17,075	16,171	14,730	14,076	19,283	-10,922	-43.7%	986	7.5%	-10,906	-43.7%

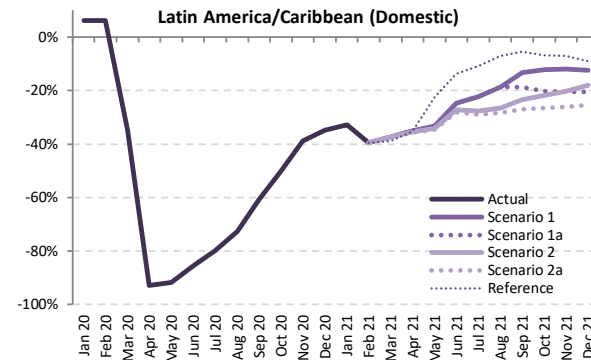
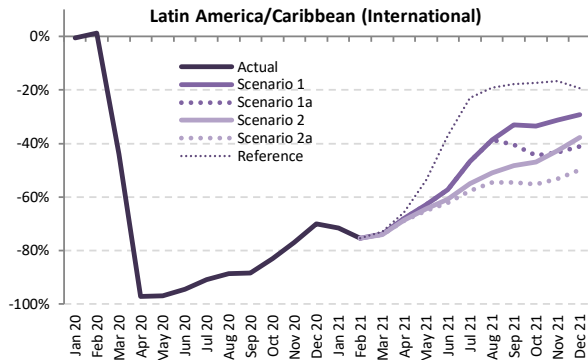
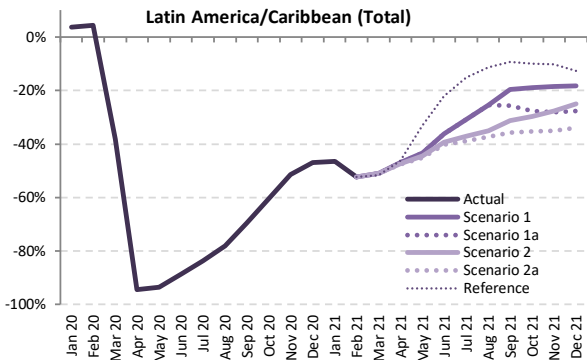
Latin America/Caribbean

Compared to 2019	Seat capacity (%)			Passenger number (thousand)						Passenger revenue (USD, million)		
	Total	International	Domestic	Total		International		Domestic		Total	International	Domestic
1Q 2020	-6.3%	-9.5%	-4.4%	-8,770	-10.1%	-4,698	-15.0%	-4,072	-7.3%	-1,321	-976	-346
2Q 2020	-89.6%	-91.6%	-88.5%	-76,688	-92.2%	-28,082	-96.1%	-48,606	-90.0%	-9,679	-5,628	-4,051
3Q 2020	-72.4%	-79.3%	-68.9%	-67,727	-77.5%	-26,240	-89.4%	-41,486	-71.5%	-8,805	-5,319	-3,486
4Q 2020	-47.1%	-60.4%	-40.4%	-45,698	-52.7%	-21,778	-76.2%	-23,920	-41.2%	-6,450	-4,434	-2,016
Total 2020	-53.3%	-58.9%	-50.4%	-198,883	-57.8%	-80,799	-68.2%	-118,084	-52.4%	-26,256	-16,358	-9,899
1Q 2021	-39.7% to -39.7%	-54.5% to -54.5%	-31.1% to -31.1%	-43,221 to -43,173	-49.8% to -49.8%	-23,031 to -23,011	-73.6% to -73.5%	-20,190 to -20,162	-36.4% to -36.4%	-6,376 to -6,370	-4,680 to -4,676	-1,696 to -1,694
2Q 2021	-33.3% to -32.4%	-44.1% to -43.1%	-27.5% to -26.7%	-36,805 to -35,073	-44.2% to -42.1%	-19,107 to -18,309	-65.4% to -62.7%	-17,698 to -16,764	-32.8% to -31.0%	-5,343 to -5,109	-3,873 to -3,717	-1,471 to -1,393
3Q 2021	-28.3% to -20.7%	-37.5% to -29.0%	-23.7% to -16.5%	-32,692 to -22,380	-37.4% to -25.6%	-16,340 to -11,742	-55.7% to -40.0%	-16,352 to -10,638	-28.2% to -18.3%	-4,755 to -3,370	-3,388 to -2,478	-1,367 to -891
4Q 2021	-25.8% to -14.9%	-34.9% to -22.6%	-21.2% to -11.0%	-30,084 to -16,042	-34.7% to -18.5%	-15,014 to -8,929	-52.5% to -31.2%	-15,070 to -7,113	-25.9% to -12.2%	-4,357 to -2,484	-3,093 to -1,883	-1,264 to -602
Total 2021	-31.8% to -26.9%	-43.1% to -37.8%	-25.8% to -21.1%	-142,802 to -116,668	-41.5% to -33.9%	-73,492 to -61,991	-62.0% to -52.3%	-69,311 to -54,677	-30.7% to -24.2%	-20,832 to -17,333	-15,035 to -12,754	-5,797 to -4,580



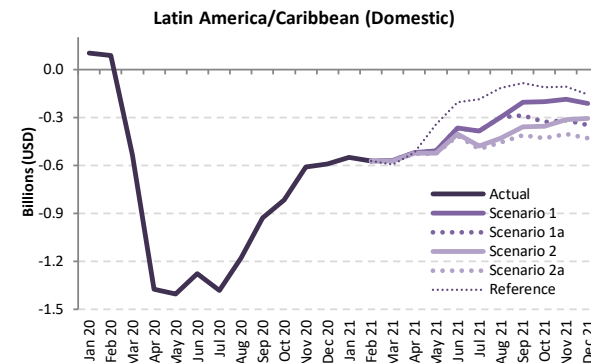
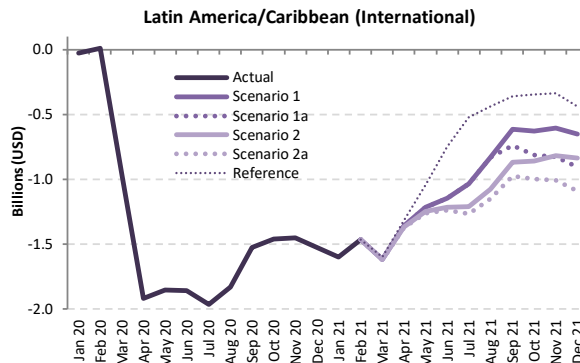
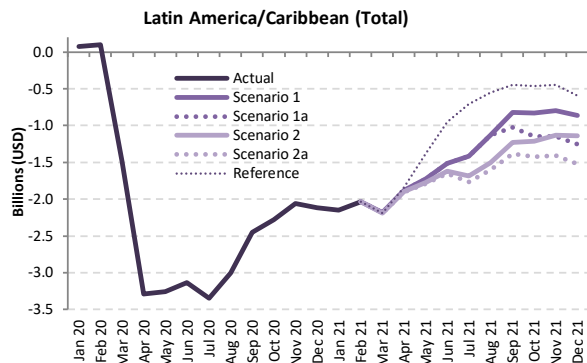
Seat Capacity (thousand) - Latin America/Caribbean International + Domestic

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	21,511	21,511	21,511	20,986	-14,626 to -14,626	-40.5% to -40.5%	-5,247 to -5,247	-19.6% to -19.6%	-16,869 to -16,869	-44.0% to -44.0%	
April	34,019	35,632	2,808	-31,211	-91.7%	-32,824	-92.1%	36,978	21,683	21,683	21,650	21,645	21,751	-12,374 to -12,335	-36.4% to -36.3%	18,837 to 18,876	670.9% to 672.3%	-15,333 to -15,295	-41.5% to -41.4%
May	34,267	36,112	2,976	-31,291	-91.3%	-33,136	-91.8%	37,045	22,768	22,768	22,587	22,563	26,615	-11,704 to -11,499	-34.2% to -33.6%	19,588 to 19,793	658.3% to 665.2%	-14,482 to -14,277	-39.1% to -38.5%
June	33,623	35,813	4,789	-28,835	-85.8%	-31,024	-86.6%	37,518	24,408	24,408	23,794	23,717	29,865	-9,906 to -9,216	-29.5% to -27.4%	18,928 to 19,619	395.3% to 409.7%	-13,800 to -13,110	-36.8% to -34.9%
July	37,333	38,664	8,244	-29,089	-77.9%	-30,421	-78.7%	40,087	27,850	27,850	26,281	26,081	34,010	-11,252 to -9,483	-30.1% to -25.4%	17,838 to 19,606	216.4% to 237.8%	-14,006 to -12,237	-34.9% to -30.5%
August	35,832	37,045	9,806	-26,026	-72.6%	-27,239	-73.5%	38,432	28,393	28,393	25,900	25,550	33,553	-10,282 to -7,439	-28.7% to -20.8%	15,744 to 18,587	160.6% to 189.5%	-12,882 to -10,039	-33.5% to -26.1%
September	32,965	34,439	11,263	-21,702	-65.8%	-23,176	-67.3%	35,982	27,950	26,914	24,997	24,467	31,267	-8,498 to -5,015	-25.8% to -15.2%	13,204 to 16,687	117.2% to 148.2%	-11,515 to -8,031	-32.0% to -22.3%
October	34,404	35,289	15,499	-18,905	-54.9%	-19,790	-56.1%	36,614	29,252	27,577	26,226	25,385	32,195	-9,019 to -5,152	-26.2% to -15.0%	9,886 to 13,753	63.8% to 88.7%	-11,229 to -7,362	-30.7% to -20.1%
November	34,497	35,091	18,229	-16,268	-47.2%	-16,862	-48.1%	36,425	29,412	27,511	26,843	25,594	32,115	-8,903 to -5,085	-25.8% to -14.7%	7,365 to 11,183	40.4% to 61.3%	-10,831 to -7,013	-29.7% to -19.3%
December	37,593	38,138	22,584	-15,009	-39.9%	-15,554	-40.8%	39,326	31,987	29,815	30,037	28,037	33,868	-9,556 to -5,607	-25.4% to -14.9%	5,454 to 9,403	24.1% to 41.6%	-11,289 to -7,339	-28.7% to -18.7%
1Q	107,430	110,842	100,693	-6,737	-6.3%	-10,148	-9.2%	112,641	64,755	64,755	64,755	64,755	64,230	-42,675 to -42,675	-39.7% to -39.7%	-35,938 to -35,938	-35.7% to -35.7%	-47,886 to -47,886	-42.5% to -42.5%
2Q	101,909	107,557	10,572	-91,337	-89.6%	-96,985	-90.2%	111,541	68,860	68,860	68,031	67,925	78,231	-33,984 to -33,049	-33.3% to -32.4%	57,353 to 58,288	542.5% to 551.3%	-43,616 to -42,681	-39.1% to -38.3%
3Q	106,130	110,149	29,313	-76,818	-72.4%	-80,836	-73.4%	114,501	84,193	83,157	77,177	76,099	98,830	-30,032 to -21,937	-28.3% to -20.7%	46,786 to 54,881	159.6% to 187.2%	-38,402 to -30,308	-33.5% to -26.5%
4Q	106,494	108,518	56,312	-50,182	-47.1%	-52,206	-48.1%	112,364	90,651	84,903	83,105	79,016	98,178	-27,478 to -15,843	-25.8% to -14.9%	22,704 to 34,339	40.3% to 61.0%	-33,349 to -21,714	-29.7% to -19.3%
Total	421,963	437,065	196,890	-225,073	-53.3%	-240,175	-55.0%	451,048	308,459	301,675	293,068	287,795	339,470	-134,168 to -113,504	-31.8% to -26.9%	90,905 to 111,569	46.2% to 56.7%	-163,253 to -142,589	-36.2% to -31.6%



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

Year	2019						2020						2021						
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	30,843	31,496	32,007	1,165	3.8%	511	1.6%	32,143	16,494	16,494	16,494	16,494	16,494	-14,349	-46.5%	-15,513	-48.5%	-15,648	-48.7%
February	26,782	28,144	27,966	1,185	4.4%	-177	-0.6%	28,607	12,757	12,757	12,757	12,757	12,757	-14,025	-52.4%	-15,210	-54.4%	-15,850	-55.4%
March	29,083	30,363	17,963	-11,120	-38.2%	-12,399	-40.8%	31,251	14,284	14,284	14,252	14,236	14,079	-14,847 to -14,799	-51.1% to -50.9%	-3,728 to -3,679	-20.8% to -20.5%	-17,016 to -16,967	-54.4% to -54.3%
April	27,557	29,032	1,530	-26,027	-94.4%	-27,502	-94.7%	30,293	14,633	14,633	14,509	14,453	14,818	-13,103 to -12,924	-47.6% to -46.9%	12,924 to 13,103	844.9% to 856.7%	-15,839 to -15,660	-52.3% to -51.7%
May	27,945	29,622	1,832	-26,113	-93.4%	-27,789	-93.8%	30,552	15,834	15,834	15,491	15,359	18,688	-12,586 to -12,111	-45.0% to -43.3%	13,527 to 14,002	738.2% to 764.1%	-15,193 to -14,718	-49.7% to -48.2%
June	27,710	29,678	3,162	-24,548	-88.6%	-26,517	-89.3%	31,260	17,672	17,672	16,848	16,594	21,604	-11,116 to -10,038	-40.1% to -36.2%	13,432 to 14,510	424.8% to 458.9%	-14,666 to -13,588	-46.9% to -43.5%
July	31,416	32,731	5,165	-26,251	-83.6%	-27,566	-84.2%	34,127	21,773	21,773	19,782	19,236	26,700	-12,180 to -9,643	-38.8% to -30.7%	14,071 to 16,609	272.5% to 321.6%	-14,891 to -12,353	-43.6% to -36.2%
August	29,495	30,672	6,447	-23,048	-78.1%	-24,225	-79.0%	31,999	21,968	21,968	19,174	18,471	26,186	-11,024 to -7,527	-37.4% to -25.5%	12,024 to 15,521	186.5% to 240.8%	-13,528 to -10,031	-42.3% to -31.3%
September	26,499	27,847	8,072	-18,427	-69.5%	-19,775	-71.0%	29,263	21,288	19,693	18,196	17,011	24,023	-9,488 to -5,211	-35.8% to -19.7%	8,939 to 13,216	110.7% to 163.7%	-12,252 to -7,975	-41.9% to -27.3%
October	27,937	28,829	11,102	-16,836	-60.3%	-17,728	-61.5%	30,677	22,676	20,184	19,647	18,051	25,131	-9,886 to -5,261	-35.4% to -18.8%	6,949 to 11,575	62.6% to 104.3%	-12,026 to -7,401	-40.0% to -24.6%
November	27,860	28,511	13,508	-14,353	-51.5%	-15,003	-52.6%	29,754	22,723	20,059	20,167	18,109	25,020	-9,752 to -5,137	-35.0% to -18.4%	4,601 to 9,215	34.1% to 68.2%	-11,645 to -7,031	-39.1% to -23.6%
December	30,886	31,517	16,376	-14,510	-47.0%	-15,141	-48.0%	32,693	25,243	22,353	23,198	20,440	26,986	-10,446 to -5,643	-33.8% to -18.3%	4,064 to 8,866	24.8% to 54.1%	-12,252 to -7,450	-37.5% to -22.8%
1Q	86,707	90,003	77,937	-8,770	-10.1%	-12,066	-13.4%	92,001	43,535	43,535	43,503	43,486	43,330	-43,221 to -43,173	-49.8% to -49.8%	-34,451 to -34,402	-44.2% to -44.1%	-48,514 to -48,466	-52.7% to -52.7%
2Q	83,212	88,332	6,524	-76,688	-92.2%	-81,808	-92.6%	92,104	48,138	48,138	46,848	46,407	55,110	-36,805 to -35,073	-44.2% to -42.1%	39,883 to 41,615	611.3% to 637.9%	-45,698 to -43,966	-49.6% to -47.7%
3Q	87,410	91,250	19,684	-67,727	-77.5%	-71,567	-78.4%	95,389	65,030	63,435	57,152	54,718	76,909	-32,692 to -22,380	-37.4% to -25.6%	35,035 to 45,346	178.0% to 230.4%	-40,670 to -30,359	-42.6% to -31.8%
4Q	86,684	88,857	40,985	-45,698	-52.7%	-47,872	-53.9%	92,523	70,642	62,597	63,012	56,600	77,137	-30,084 to -16,042	-34.7% to -18.5%	15,614 to 29,656	38.1% to 72.4%	-35,924 to -21,882	-38.8% to -23.6%
Total	344,013	358,442	145,130	-198,883	-57.8%	-213,312	-59.5%	372,017	227,345	217,705	210,514	201,211	252,486	-142,802 to -116,668	-41.5% to -33.9%	56,080 to 82,215	38.6% to 56.6%	-170,806 to -144,672	-45.9% to -38.9%



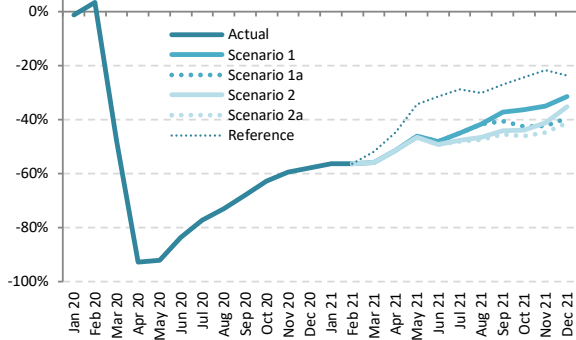
Passenger revenue (USD, million) - Latin America/Caribbean International + Domestic

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	1,718	1,718	1,718	1,718	1,718	-2,147	-55.5%	-2,222	-56.4%	-2,225	-56.4%		
February	3,361	3,483	3,457	96	2.9%	-26	-0.8%	3,523	1,322	1,322	1,322	1,322	1,322	-2,038	-60.7%	-2,135	-61.8%	-2,201	-62.5%		
March	3,688	3,768	2,196	-1,492	-40.5%	-1,571	-41.7%	3,826	1,504	1,504	1,500	1,498	1,498	-2,191 to -2,185	-59.4% to -59.2%	-699 to -693	-31.8% to -31.5%	-2,329 to -2,322	-60.9% to -60.7%		
April	3,444	3,609	154	-3,290	-95.5%	-3,455	-95.7%	3,745	1,568	1,568	1,551	1,544	1,608	-1,900 to -1,876	-55.2% to -54.5%	1,390 to 1,414	901.2% to 916.7%	-2,201 to -2,177	-58.8% to -58.1%		
May	3,439	3,630	184	-3,256	-94.7%	-3,446	-94.9%	3,745	1,716	1,716	1,669	1,651	2,052	-1,789 to -1,723	-52.0% to -50.1%	1,467 to 1,532	797.7% to 833.3%	-2,094 to -2,029	-55.9% to -54.2%		
June	3,450	3,666	316	-3,134	-90.8%	-3,350	-91.4%	3,831	1,940	1,940	1,831	1,795	2,498	-1,654 to -1,510	-48.0% to -43.8%	1,480 to 1,624	468.4% to 514.2%	-2,036 to -1,891	-53.1% to -49.4%		
July	3,875	4,038	529	-3,346	-86.4%	-3,509	-86.9%	4,197	2,456	2,456	2,189	2,111	3,165	-1,764 to -1,419	-45.5% to -36.6%	1,582 to 1,927	299.2% to 364.4%	-2,086 to -1,741	-49.7% to -41.5%		
August	3,664	3,827	657	-3,007	-82.1%	-3,170	-82.8%	3,990	2,533	2,533	2,157	2,057	3,114	-1,607 to -1,130	-43.9% to -30.9%	1,400 to 1,877	213.2% to 285.8%	-1,933 to -1,457	-48.5% to -36.5%		
September	3,229	3,398	777	-2,452	-75.9%	-2,620	-77.1%	3,554	2,409	2,204	2,004	1,845	2,785	-1,384 to -820	-42.9% to -25.4%	1,068 to 1,632	137.4% to 210.0%	-1,708 to -1,145	-48.1% to -32.2%		
October	3,364	3,437	1,087	-2,278	-67.7%	-2,351	-68.4%	3,582	2,538	2,221	2,150	1,937	2,904	-1,428 to -826	-42.4% to -24.6%	850 to 1,451	78.2% to 133.6%	-1,646 to -1,044	-45.9% to -29.2%		
November	3,405	3,436	1,347	-2,059	-60.5%	-2,089	-60.8%	3,587	2,611	2,260	2,276	1,994	2,958	-1,411 to -795	-41.4% to -23.3%	647 to 1,264	48.1% to 93.9%	-1,592 to -976	-44.4% to -27.2%		
December	3,826	3,867	1,712	-2,114	-55.3%	-2,155	-55.7%	4,024	2,962	2,574	2,684	2,307	3,230	-1,518 to -864	-39.7% to -22.6%	595 to 1,250	34.8% to 73.1%	-1,717 to -1,062	-42.7% to -26.4%		
1Q	10,914	11,138	9,593	-1,321	-12.1%	-1,545	-13.9%	11,292	4,544	4,544	4,540	4,538	4,538	-6,376 to -6,370	-58.4% to -58.4%	-5,055 to -5,049	-52.7% to -52.6%	-6,754 to -6,748	-59.8% to -59.8%		
2Q	10,333	10,905	654	-9,679	-93.7%	-10,251	-94.0%	11,320	5,224	5,224	5,051	4,990	6,159	-5,343 to -5,109	-51.7% to -49.4%	4,336 to 4,570	663.0% to 698.8%	-6,331 to -6,097	-55.9% to -53.9%		
3Q	10,768	11,263	1,963	-8,805	-81.8%	-9,300	-82.6%	11,741	7,398	7,193	6,350	6,013	9,064	-4,755 to -3,370	-44.2% to -31.3%	4,050 to 5,436	206.4% to 276.9%	-5,728 to -4,343	-48.8% to -37.0%		
4Q	10,595	10,740	4,145	-6,450	-60.9%	-6,594	-61.4%	11,193	8,111	7,055	7,111	6,238	9,092	-4,357 to -2,484	-41.1% to -23.4%	2,093 to 3,966	50.5% to 95.7%	-4,955 to -3,082	-44.3% to -27.5%		
Total	42,611	44,045	16,355	-26,256	-61.6%	-27,691	-62.9%	45,547	25,277	24,016	23,052	21,779	28,853	-20,832 to -17,333	-48.9% to -40.7%	5,424 to 8,923	33.2% to 54.6%	-23,768 to -20,269	-52.2% to -44.5%		

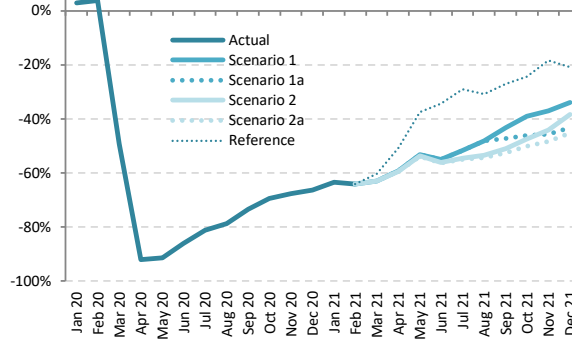
Middle East

Compared to 2019	Seat capacity (%)			Passenger number (thousand)						Passenger revenue (USD, million)		
	Total	International	Domestic	Total		International		Domestic		Total	International	Domestic
1Q 2020	-15.8%	-14.8%	-19.1%	-8,127	-18.3%	-5,982	-17.3%	-2,145	-21.7%	-1,243	-1,040	-203
2Q 2020	-89.4%	-89.7%	-88.2%	-43,712	-95.5%	-34,279	-96.1%	-9,433	-93.1%	-7,184	-6,292	-891
3Q 2020	-72.8%	-77.9%	-53.7%	-44,477	-86.5%	-36,766	-90.1%	-7,711	-72.7%	-7,451	-6,722	-729
4Q 2020	-60.0%	-67.8%	-30.7%	-35,348	-78.0%	-30,093	-83.7%	-5,254	-56.1%	-6,023	-5,526	-497
Total 2020	-59.7%	-62.9%	-48.0%	-131,664	-70.4%	-107,121	-72.9%	-24,543	-61.4%	-21,901	-19,581	-2,319
1Q 2021	-56.2% to -56.2%	-63.5% to -63.5%	-31.1% to -31.1%	-33,578 to -33,534	-75.7% to -75.6%	-27,924 to -27,903	-81.0% to -80.9%	-5,653 to -5,631	-57.2% to -57.0%	-5,649 to -5,643	-5,115 to -5,111	-534 to -532
2Q 2021	-49.1% to -48.5%	-56.5% to -55.9%	-23.1% to -22.8%	-31,654 to -30,428	-69.1% to -66.4%	-26,817 to -26,020	-75.2% to -73.0%	-4,836 to -4,408	-47.7% to -43.5%	-5,377 to -5,188	-4,920 to -4,772	-457 to -417
3Q 2021	-47.0% to -41.4%	-53.9% to -47.8%	-20.7% to -17.4%	-32,211 to -25,794	-62.6% to -50.2%	-27,969 to -23,004	-68.5% to -56.4%	-4,242 to -2,790	-40.0% to -26.3%	-5,520 to -4,460	-5,119 to -4,196	-401 to -264
4Q 2021	-44.1% to -34.3%	-47.9% to -36.6%	-29.7% to -25.6%	-27,100 to -18,738	-59.8% to -41.3%	-22,816 to -15,831	-63.4% to -44.0%	-4,284 to -2,907	-45.7% to -31.0%	-4,587 to -3,161	-4,183 to -2,886	-405 to -275
Total 2021	-49.1% to -45.0%	-55.4% to -50.8%	-26.1% to -24.2%	-124,542 to -108,494	-66.6% to -58.0%	-105,526 to -92,758	-71.8% to -63.1%	-19,016 to -15,736	-47.5% to -39.3%	-21,134 to -18,452	-19,337 to -16,965	-1,797 to -1,487

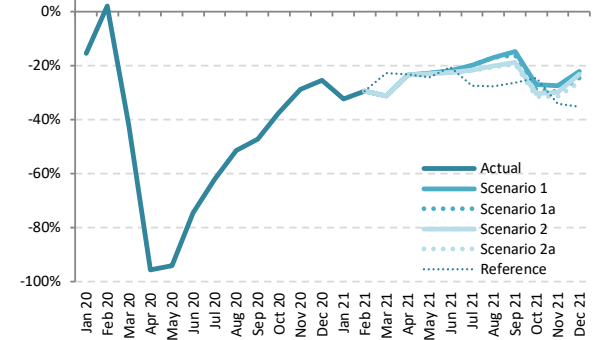
Middle East (Total)



Middle East (International)



Middle East (Domestic)



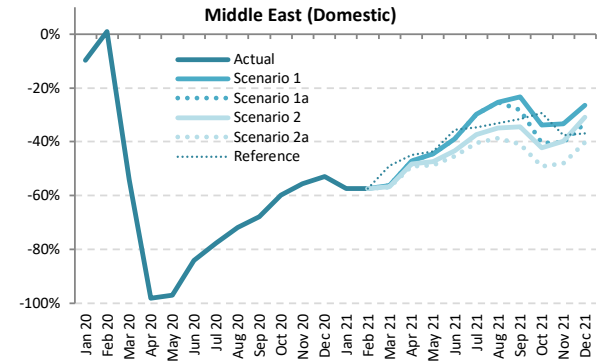
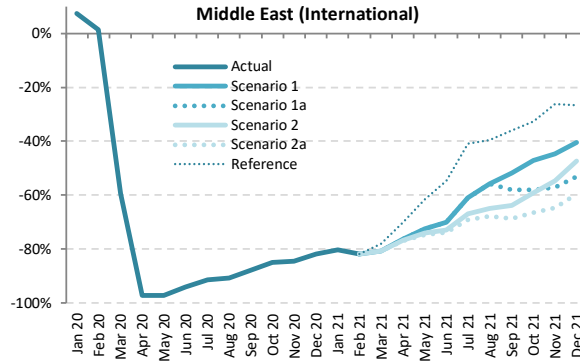
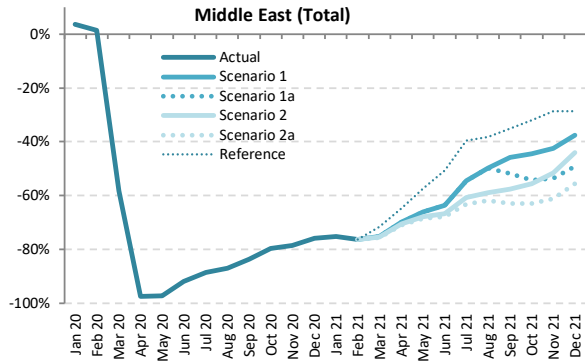
Seat Capacity (thousand) - Middle East International + Domestic

Year	2019							2020							2021						
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	20,935	21,294	20,651	-283	-1.4%	-643	-3.0%	21,185	9,125	9,125	9,125	9,125	9,125	-11,810	-56.4%	-11,527	-55.8%	-12,060	-56.9%		
February	18,681	19,576	19,296	615	3.3%	-280	-1.4%	19,408	8,159	8,159	8,159	8,159	8,159	-10,522	-56.3%	-11,137	-57.7%	-11,249	-58.0%		
March	20,637	20,982	10,797	-9,840	-47.7%	-10,185	-48.5%	20,493	9,085	9,085	9,085	9,085	9,921	-11,553 to -11,553	-56.0% to -56.0%	-1,712 to -1,712	-15.9% to -15.9%	-11,408 to -11,408	-55.7% to -55.7%		
April	19,673	20,513	1,416	-18,257	-92.8%	-19,097	-93.1%	20,667	9,559	9,559	9,547	9,546	10,868	-10,127 to -10,114	-51.5% to -51.4%	8,130 to 8,143	574.1% to 575.0%	-11,122 to -11,231	-53.8% to -53.7%		
May	19,505	21,155	1,561	-17,944	-92.0%	-19,594	-92.6%	21,735	10,504	10,504	10,425	10,416	12,790	-9,089 to -9,001	-46.6% to -46.1%	8,855 to 8,943	567.2% to 572.9%	-11,320 to -11,231	-52.1% to -51.7%		
June	20,736	21,286	3,388	-17,349	-83.7%	-17,898	-84.1%	21,437	10,774	10,774	10,548	10,519	14,194	-10,217 to -9,963	-49.3% to -48.0%	7,131 to 7,386	210.5% to 218.0%	-10,918 to -10,664	-50.9% to -49.7%		
July	21,924	22,458	5,015	-16,910	-77.1%	-17,444	-77.7%	22,631	12,047	12,047	11,473	11,396	15,619	-10,528 to -9,877	-48.0% to -45.1%	6,382 to 7,032	127.3% to 140.2%	-11,234 to -10,583	-49.6% to -46.8%		
August	22,639	22,971	6,095	-16,544	-73.1%	-16,877	-73.5%	23,133	13,187	13,187	12,070	11,915	15,814	-10,724 to -9,452	-47.4% to -41.8%	5,820 to 7,092	95.5% to 116.4%	-11,218 to -9,947	-48.5% to -43.0%		
September	20,534	20,934	6,585	-13,949	-67.9%	-14,349	-68.5%	21,093	12,891	12,182	11,460	11,200	14,997	-9,334 to -7,643	-45.5% to -37.2%	4,614 to 6,306	70.1% to 95.8%	-9,893 to -8,201	-46.9% to -38.9%		
October	20,470	20,469	7,642	-12,828	-62.7%	-12,826	-62.7%	20,631	13,019	11,775	11,490	11,032	15,477	-9,438 to -7,451	-46.1% to -36.4%	3,390 to 5,377	44.4% to 70.4%	-9,599 to -7,612	-46.5% to -36.9%		
November	19,516	19,342	7,897	-11,619	-59.5%	-11,445	-59.2%	19,593	12,666	11,255	11,481	10,753	15,283	-8,764 to -6,850	-44.9% to -35.1%	2,856 to 4,769	36.2% to 60.4%	-8,841 to -6,927	-45.1% to -35.4%		
December	20,828	21,169	8,759	-12,069	-57.9%	-12,410	-58.6%	21,496	14,255	12,601	13,472	12,223	15,874	-8,605 to -6,573	-41.3% to -31.6%	3,464 to 5,496	39.5% to 62.7%	-9,273 to -7,241	-43.1% to -33.7%		
1Q	60,252	61,852	50,744	-9,508	-15.8%	-11,108	-18.0%	61,085	26,368	26,368	26,368	26,368	27,205	-33,884 to -33,884	-56.2% to -56.2%	-24,376 to -24,376	-48.0% to -48.0%	-34,717 to -34,717	-56.8% to -56.8%		
2Q	59,914	62,954	6,365	-53,549	-89.4%	-56,589	-89.9%	63,840	30,836	30,836	30,519	30,481	37,852	-29,434 to -29,078	-49.1% to -48.5%	24,116 to 24,472	378.9% to 384.5%	-33,360 to -33,004	-52.3% to -51.7%		
3Q	65,097	66,364	17,694	-47,402	-72.8%	-48,669	-73.3%	66,856	38,125	37,416	35,003	34,511	46,430	-30,586 to -26,972	-47.0% to -41.4%	16,817 to 20,430	95.0% to 115.5%	-32,345 to -28,731	-48.4% to -43.0%		
4Q	60,814	60,979	24,298	-36,516	-60.0%	-36,681	-60.2%	61,721	39,940	35,631	36,443	34,008	46,633	-26,806 to -20,873	-44.1% to -34.3%	9,710 to 15,642	40.0% to 64.4%	-27,713 to -21,780	-44.9% to -35.3%		
Total	246,077	252,149	99,102	-146,975	-59.7%	-153,047	-60.7%	253,520	135,270	130,251	128,334	125,367	158,120	-120,710 to -110,808	-49.1% to -45.0%	26,266 to 36,168	26.5% to 36.5%	-128,135 to -118,233	-50.5% to -46.6%		



Seat Capacity (thousand) - Middle East International																			
Year	2019					2020					2021								
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	f	g	h	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	16,184	16,864	16,636	452	2.8%	-228	-1.4%	16,907	5,909	5,909	5,909	5,909	5,909	-10,274	-63.5%	-10,727	-64.5%	-10,998	-65.0%
February	14,502	15,544	15,035	532	3.7%	-510	-3.3%	15,625	5,216	5,216	5,216	5,216	5,216	-9,286	-64.0%	-9,818	-65.3%	-10,408	-66.6%
March	16,046	16,718	8,142	-7,904	-49.3%	-8,576	-51.3%	16,506	5,928	5,928	5,928	5,928	6,376	-10,118 to -10,118	-63.1%	-2,214 to -2,214	-27.2%	-10,578 to -10,578	-64.1%
April	15,327	16,198	1,227	-14,100	-92.0%	-14,971	-92.4%	16,490	6,236	6,236	6,225	6,223	7,530	-9,103 to -9,091	-59.4%	4,997 to 5,009	407.3%	-10,267 to -10,254	-62.3%
May	14,928	16,610	1,292	-13,635	-91.3%	-15,318	-92.2%	17,361	6,974	6,974	6,903	6,895	9,329	-8,033 to -7,954	-53.8%	5,602 to 5,682	433.5%	-10,466 to -10,387	-60.3%
June	16,376	16,956	2,281	-14,095	-86.1%	-14,675	-86.5%	17,311	7,374	7,374	7,178	7,153	10,730	-9,222 to -9,001	-56.3%	4,873 to 5,093	213.6%	-10,158 to -9,937	-58.7%
July	17,335	17,901	3,280	-14,054	-81.1%	-14,621	-81.7%	18,289	8,374	8,374	7,879	7,813	12,290	-9,522 to -8,960	-54.9%	4,533 to 5,094	138.2%	-10,476 to -9,915	-57.3%
August	18,009	18,374	3,845	-14,164	-78.6%	-14,529	-79.1%	18,727	9,348	9,348	8,377	8,243	12,471	-9,766 to -8,661	-54.2%	4,397 to 5,503	114.4%	-10,484 to -9,379	-56.0%
September	16,148	16,579	4,276	-11,872	-73.5%	-12,303	-74.2%	16,895	9,159	8,506	7,897	7,671	11,765	-8,477 to -6,989	-52.5%	3,395 to 4,883	79.4%	-9,225 to -7,737	-54.6%
October	16,072	16,533	4,897	-11,175	-69.5%	-11,636	-70.4%	17,085	9,814	8,657	8,431	8,021	12,158	-8,051 to -6,258	-50.1%	3,124 to 4,916	63.8%	-9,063 to -7,271	-53.0%
November	15,440	15,714	4,998	-10,441	-67.6%	-10,716	-68.2%	16,342	9,709	8,387	8,628	7,962	12,596	-7,478 to -5,730	-48.4%	2,963 to 4,711	59.3%	-8,381 to -6,633	-51.3%
December	16,544	17,231	5,564	-10,980	-66.4%	-11,667	-67.7%	17,850	10,921	9,372	10,185	9,056	13,097	-7,488 to -5,623	-45.3%	3,492 to 5,357	62.8%	-8,794 to -6,929	-49.3%
1Q	46,732	49,127	39,813	-6,919	-14.8%	-9,314	-19.0%	49,038	17,054	17,054	17,054	17,054	17,502	-29,678 to -29,678	-63.5%	-22,759 to -22,759	-57.2%	-31,984 to -31,984	-65.2%
2Q	46,630	49,764	4,800	-41,830	-89.7%	-44,964	-90.4%	51,162	20,584	20,584	20,305	20,272	27,589	-26,359 to -26,046	-56.5%	15,472 to 15,784	322.3%	-30,891 to -30,578	-60.4%
3Q	51,491	52,854	11,402	-40,900	-77.9%	-41,453	-78.4%	53,911	26,881	26,228	24,153	23,726	36,527	-27,765 to -24,611	-53.9%	12,325 to 15,479	108.1%	-30,185 to -27,031	-56.0%
4Q	48,055	49,478	15,459	-32,596	-67.8%	-34,019	-68.8%	51,277	30,444	26,416	27,243	25,039	37,851	-23,016 to -17,611	-47.9%	9,580 to 14,985	62.0%	-26,238 to -20,833	-51.2%
Total	192,909	201,223	71,474	-121,435	-62.9%	-129,749	-64.5%	205,389	94,963	90,282	88,755	86,091	119,469	-106,818 to -97,946	-55.4%	14,617 to 23,489	20.5%	-119,298 to -110,425	-58.1%

Seat Capacity (thousand) - Middle East Domestic																			
Year	2019					2020					2021								
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	f	g	h	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	4,751	4,430	4,015	-736	-15.5%	-415	-9.4%	4,277	3,215	3,215	3,215	3,215	3,215	-1,536	-32.3%	-800	-19.9%	-1,062	-24.8%
February	4,178	4,032	4,261	83	2.0%	230	5.7%	3,783	2,942	2,942	2,942	2,942	2,942	-1,236	-29.6%	-1,319	-31.0%	-840	-22.2%
March	4,591	4,263	2,655	-1,936	-42.2%	-1,609	-37.7%	3,987	3,156	3,156	3,156	3,156	3,545	-1,435 to -1,435	-31.2%	502 to 502	18.9%	-831 to -831	-20.8%
April	4,346	4,316	189	-4,157	-95.6%	-4,126	-95.6%	4,178	3,323	3,323	3,323	3,322	3,338	-1,024 to -1,023	-23.6%	3,133 to 3,134	1654.5%	-855 to -854	-20.5%
May	4,577	4,435	269	-4,308	-94.1%	-4,276	-94.1%	4,374	3,530	3,530	3,522	3,461	3,461	-1,056 to -1,047	-23.1%	3,252 to 3,261	1210.6%	-853 to -844	-19.5%
June	4,361	4,330	1,107	-3,254	-74.6%	-3,223	-74.4%	4,126	3,399	3,399	3,370	3,366	3,464	-995 to -961	-22.8%	2,259 to 2,293	204.1%	-761 to -727	-18.4%
July	4,590	4,557	1,734	-2,855	-62.2%	-2,823	-61.9%	4,341	3,673	3,673	3,594	3,583	3,329	-1,006 to -917	-21.9%	1,849 to 1,939	106.6%	-758 to -668	-17.5%
August	4,630	4,597	2,249	-2,381	-51.4%	-2,348	-51.1%	4,406	3,839	3,839	3,693	3,672	3,343	-958 to -791	-20.7%	1,423 to 1,589	63.3%	-734 to -568	-16.7%
September	4,386	4,355	2,309	-2,077	-47.4%	-2,046	-47.0%	4,197	3,733	3,676	3,563	3,529	3,332	-857 to -653	-19.5%	1,220 to 1,423	52.8%	-668 to -465	-15.9%
October	4,398	4,395	2,745	-1,653	-37.6%	-1,190	-30.2%	3,546	3,205	3,118	3,059	3,011	3,239	-1,387 to -1,193	-31.5%	266 to 460	9.7%	-536 to -341	-15.1%
November	4,076	3,628	2,898	-1,178	-28.9%	-729	-20.1%	3,251	2,957	2,868	2,853	2,791	2,687	-1,285 to -1,120	-31.5%	-107 to 58	-9.7%	-460 to -294	-14.2%
December	4,284	3,938	3,195	-1,089	-25.4%	-743	-18.9%	3,646	3,334	3,229	3,288	3,167	2,777	-1,117 to -950	-26.1%	-28 to 139	-0.9%	-479 to -312	-13.1%
1Q	13,520	12,725	10,931	-2,589	-19.1%	-1,794	-14.1%	12,047	9,314	9,314	9,314	9,314	9,703	-4,206 to -4,206	-31.1%	-1,617 to -1,617	-14.8%	-2,733 to -2,733	-22.7%
2Q	13,284	13,190	1,565	-11,719	-88.2%	-11,625	-88.1%	12,678	10,252	10,252	10,214	10,209	10,263	-3,075 to -3,032	-23.1%	8,644 to 8,687	552.4%	-2,469 to -2,426	-19.5%
3Q	13,606	13,510	6,293	-7,313	-53.7%	-7,217	-53.4%	12,945	11,244	11,187	10,851	10,785	9,904	-2,821 to -2,361	-20.7%	4,492 to 4,551	71.4%	-1,610 to -1,701	-16.7%
4Q	12,758	11,501	8,839	-3,920	-30.7%	-2,662	-23.1%	10,444	9,496	9,215	9,200	8,969	8,782	-3,790 to -3,262	-29.7%	130 to 657	1.5%	-1,475 to -948	-14.1%
Total	53,168	50,926	27,628	-25,540	-48.0%	-23,298	-45.7%	48,113	40,306	39,968	39,579	39,276	38,651	-13,892 to -12,862	-26.1%	11,649 to 12,679	42.2%	-8,837 to -7,807	-18.4%



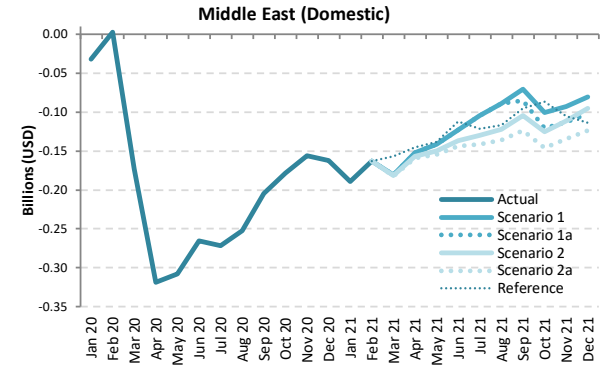
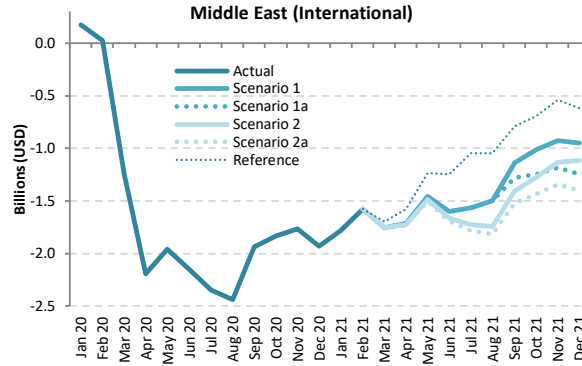
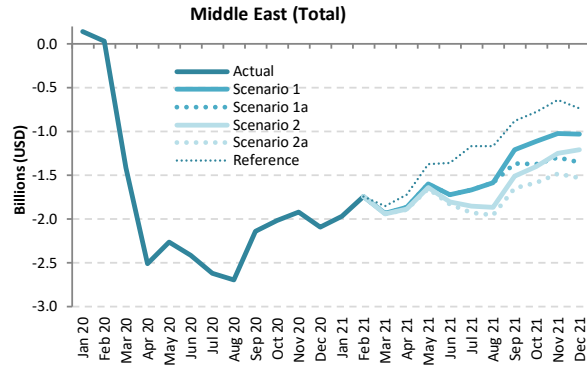
Passenger Number (thousand) - Middle East International + Domestic

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-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	15,580	15,907	16,141	561	3.6%	234	1.5%	15,879	3,862	3,862	3,862	3,862	3,862	-11,718	-75.2%	-12,279	-76.1%	-12,017	-75.7%		
February	13,560	14,262	13,747	187	1.4%	-515	-3.6%	14,187	3,208	3,208	3,208	3,208	3,208	-10,352	-76.3%	-10,539	-76.7%	-10,979	-77.4%		
March	15,238	15,543	6,364	-8,875	-58.2%	-9,180	-59.1%	15,234	3,774	3,774	3,745	3,730	4,324	-11,508 to -11,465	-75.5% to -75.2%	-2,634 to -2,590	-41.4% to -40.7%	-11,504 to -11,460	-75.5% to -75.2%		
April	15,717	16,444	398	-15,319	-97.5%	-16,046	-97.6%	16,624	4,732	4,732	4,631	4,581	5,558	-11,136 to -10,985	-70.9% to -69.9%	4,183 to 4,334	1051.3% to 1089.2%	-12,043 to -11,892	-72.4% to -71.5%		
May	14,250	15,506	404	-13,846	-97.2%	-15,102	-97.4%	15,984	4,854	4,854	4,597	4,479	6,079	-9,771 to -9,397	-68.6% to -65.9%	4,075 to 4,504	1008.6% to 1101.4%	-11,505 to -11,131	-72.0% to -69.6%		
June	15,824	16,293	1,277	-14,547	-91.9%	-15,016	-92.2%	16,644	5,778	5,778	5,285	5,078	7,794	-10,746 to -10,047	-67.9% to -63.5%	3,801 to 4,501	297.6% to 352.4%	-11,386 to -10,686	-69.2% to -64.9%		
July	17,697	18,188	2,033	-15,664	-88.5%	-16,155	-88.8%	18,389	8,070	8,070	6,939	6,509	10,692	-11,189 to -9,628	-63.2% to -54.4%	4,476 to 6,037	220.2% to 297.0%	-11,880 to -10,319	-64.6% to -56.1%		
August	18,438	18,772	2,397	-16,041	-87.0%	-16,376	-87.2%	18,970	9,266	9,266	7,586	7,032	11,385	-11,406 to -9,173	-61.9% to -49.7%	4,636 to 6,869	193.4% to 286.6%	-11,938 to -9,705	-62.9% to -51.2%		
September	15,282	15,628	2,510	-12,771	-83.6%	-13,118	-83.9%	15,802	8,288	7,362	6,478	5,665	9,914	-9,617 to -6,993	-62.9% to -45.8%	3,155 to 5,778	125.7% to 230.2%	-10,137 to -7,513	-64.1% to -47.5%		
October	14,973	15,032	3,046	-11,927	-79.7%	-11,986	-79.7%	15,211	8,330	6,844	6,645	5,557	10,198	-9,416 to -6,643	-62.9% to -44.4%	2,510 to 5,284	82.4% to 173.5%	-9,655 to -6,881	-63.5% to -45.2%		
November	14,307	14,235	3,076	-11,231	-78.5%	-11,160	-78.4%	14,473	8,242	6,647	6,922	5,557	10,222	-8,750 to -6,065	-61.2% to -42.4%	2,481 to 5,166	80.7% to 168.0%	-8,916 to -6,231	-61.6% to -43.1%		
December	16,051	16,376	3,862	-12,190	-75.9%	-12,515	-76.4%	16,835	10,021	8,176	8,977	7,118	11,451	-8,933 to -6,030	-55.7% to -37.6%	3,256 to 6,160	84.3% to 159.5%	-9,717 to -6,814	-57.7% to -40.5%		
1Q	44,378	45,712	36,251	-8,127	-18.3%	-9,461	-20.7%	45,300	10,844	10,844	10,815	10,800	11,394	-33,578 to -33,534	-75.7% to -75.6%	-25,451 to -25,407	-70.2% to -70.1%	-34,500 to -34,457	-76.2% to -76.1%		
2Q	45,791	48,243	2,079	-43,712	-95.5%	-46,164	-95.7%	49,072	15,364	15,364	14,513	14,138	19,431	-31,654 to -30,428	-69.1% to -66.4%	12,059 to 13,285	580.0% to 639.0%	-34,934 to -33,709	-71.2% to -68.7%		
3Q	51,417	52,589	6,940	-44,477	-86.5%	-45,649	-86.8%	53,161	25,623	24,697	21,003	19,206	31,991	-32,211 to -25,794	-62.6% to -50.2%	12,266 to 18,684	176.8% to 269.2%	-33,955 to -27,538	-63.9% to -51.8%		
4Q	45,331	45,644	9,984	-35,348	-78.0%	-35,660	-78.1%	46,519	26,594	21,667	22,544	18,232	31,872	-27,100 to -18,738	-59.8% to -41.3%	8,248 to 16,610	82.6% to 166.4%	-28,287 to -19,925	-60.8% to -42.8%		
Total	186,918	192,188	55,253	-131,664	-70.4%	-136,935	-71.3%	194,052	78,424	72,572	68,875	62,376	94,688	-124,542 to -108,494	-66.6% to -58.0%	7,122 to 23,171	12.9% to 41.9%	-131,677 to -115,628	-67.9% to -59.6%		



Passenger Number (thousand) - Middle East International																				
Year	2019		2020						2021											
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline		
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e					-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	12,091	12,646	12,995	904	7.5%	349	2.8%	12,724	2,372	2,372	2,372	2,372	2,372	2,372	-9,719	-80.4%	-10,623	-81.7%	-10,352	-81.4%
February	10,554	11,354	10,711	157	1.5%	-643	-5.7%	11,453	1,925	1,925	1,925	1,925	1,925	1,925	-8,629	-81.8%	-8,786	-82.0%	-9,528	-83.2%
March	11,849	12,389	4,806	-7,043	-59.4%	-7,583	-61.2%	12,278	2,294	2,294	2,280	2,273	2,592	-9,577 to -9,555	-80.8% to -80.6%	-2,534 to -2,512	-52.7% to -52.3%	-10,005 to -9,984	-81.5% to -81.3%	
April	12,285	13,028	335	-11,950	-97.3%	-12,693	-97.4%	13,310	2,914	2,914	2,858	2,832	3,666	-9,454 to -9,371	-77.0% to -76.3%	2,497 to 2,579	745.3% to 770.0%	-10,479 to -10,396	-78.7% to -78.1%	
May	10,893	12,165	303	-11,590	-97.2%	-11,862	-97.5%	12,762	2,993	2,993	2,830	2,759	4,186	-8,135 to -7,900	-74.7% to -72.5%	2,456 to 2,690	810.0% to 887.2%	-10,003 to -9,769	-78.4% to -76.5%	
June	12,483	12,968	744	-11,739	-94.0%	-12,224	-94.3%	13,288	3,735	3,735	3,391	3,254	5,643	-9,229 to -8,749	-73.9% to -70.1%	2,510 to 2,990	337.4% to 401.9%	-10,034 to -9,554	-75.5% to -71.9%	
July	13,998	14,506	1,207	-12,791	-91.4%	-13,300	-91.7%	14,874	5,475	5,475	4,618	4,307	8,274	-9,691 to -8,523	-69.2% to -60.9%	3,100 to 4,268	256.9% to 353.6%	-10,568 to -9,400	-71.0% to -63.2%	
August	14,721	15,073	1,351	-13,370	-90.8%	-13,722	-91.0%	15,417	6,490	6,490	5,164	4,751	8,902	-9,970 to -8,231	-67.7% to -55.9%	3,400 to 5,139	251.7% to 380.3%	-10,666 to -8,927	-69.2% to -57.9%	
September	12,085	12,447	1,480	-10,605	-87.8%	-10,967	-88.1%	12,728	5,836	5,067	4,386	3,777	7,726	-8,307 to -6,249	-68.7% to -51.7%	2,298 to 4,356	155.3% to 294.4%	-8,951 to -6,893	-70.3% to -54.2%	
October	11,819	12,204	1,782	-10,037	-84.9%	-10,422	-85.4%	12,657	6,239	4,964	4,820	3,953	7,967	-7,867 to -5,580	-66.6% to -47.2%	2,171 to 4,457	121.8% to 250.1%	-8,704 to -6,418	-68.8% to -50.7%	
November	11,340	11,589	1,756	-9,584	-84.5%	-9,833	-84.8%	12,096	6,263	4,872	5,138	4,014	8,370	-7,326 to -5,077	-64.6% to -44.8%	2,258 to 4,506	128.5% to 256.5%	-8,081 to -5,833	-66.8% to -48.2%	
December	12,800	13,381	2,328	-10,473	-81.8%	-11,053	-82.6%	14,012	7,627	6,005	6,730	5,177	9,403	-7,623 to -5,173	-59.6% to -40.4%	2,849 to 5,299	122.4% to 227.7%	-8,835 to -6,385	-63.1% to -45.6%	
1Q	34,494	36,390	28,512	-5,982	-17.3%	-7,878	-21.6%	36,455	6,591	6,591	6,577	6,570	6,889	-27,924 to -27,903	-81.0% to -80.9%	-21,942 to -21,921	-77.0% to -76.9%	-29,885 to -29,864	-82.0% to -81.9%	
2Q	35,662	38,161	1,382	-34,279	-96.1%	-36,779	-96.4%	39,360	9,642	9,642	9,079	8,844	13,495	-26,817 to -26,020	-75.2% to -73.0%	7,462 to 8,260	539.9% to 597.6%	-30,516 to -29,719	-77.5% to -75.5%	
3Q	40,804	42,024	4,037	-36,766	-90.1%	-37,989	-90.4%	43,019	17,800	17,031	14,168	12,835	24,902	-27,969 to -23,004	-68.5% to -56.4%	8,798 to 13,763	217.9% to 340.9%	-30,184 to -25,219	-70.0% to -58.6%	
4Q	35,960	37,174	5,866	-30,093	-83.7%	-31,307	-84.2%	38,765	20,129	15,840	16,688	13,144	25,739	-22,816 to -15,831	-63.4% to -44.0%	7,278 to 14,263	124.1% to 243.1%	-25,621 to -18,636	-66.1% to -48.1%	
Total	146,919	153,751	39,798	-107,121	-72.9%	-113,953	-74.1%	157,599	54,162	49,105	46,512	41,393	71,026	-105,526 to -92,758	-71.8% to -63.1%	1,595 to 14,364	4.0% to 36.1%	-116,206 to -103,438	-73.7% to -65.6%	

Passenger Number (thousand) - Middle East Domestic																				
Year	2019		2020						2021											
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline		
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e					-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	3,489	3,261	3,146	-343	-9.8%	-115	-3.5%	3,155	1,490	1,490	1,490	1,490	1,490	1,490	-1,999	-57.3%	-1,656	-52.6%	-1,665	-52.8%
February	3,006	2,907	3,036	30	1.0%	128	4.4%	2,734	1,283	1,283	1,283	1,283	1,283	1,283	-1,723	-57.3%	-1,753	-57.7%	-1,451	-53.1%
March	3,389	3,154	1,557	-1,831	-54.0%	-1,597	-50.6%	2,956	1,480	1,480	1,468	1,458	1,732	-1,931 to -1,909	-57.0% to -56.3%	-100 to -78	-6.4% to -5.0%	-1,499 to -1,477	-50.7% to -49.9%	
April	3,432	3,416	63	-3,369	-98.2%	-3,353	-98.2%	3,314	1,818	1,818	1,773	1,750	1,892	-1,682 to -1,614	-49.0% to -47.0%	1,687 to 1,755	2680.0% to 2788.6%	-1,564 to -1,496	-47.2% to -45.1%	
May	3,357	3,341	101	-3,256	-97.0%	-3,240	-97.0%	3,223	1,861	1,861	1,861	1,720	1,893	-1,637 to -1,496	-48.8% to -44.6%	1,619 to 1,760	1605.7% to 1745.1%	-1,502 to -1,362	-46.6% to -42.3%	
June	3,341	3,325	533	-2,808	-84.0%	-2,792	-84.0%	3,176	2,043	2,043	1,894	1,824	2,151	-1,517 to -1,298	-45.4% to -38.9%	1,291 to 1,510	242.1% to 283.3%	-1,352 to -1,133	-42.6% to -35.7%	
July	3,699	3,682	826	-2,873	-77.7%	-2,856	-77.6%	3,515	2,595	2,595	2,321	2,202	2,418	-1,497 to -1,104	-40.5% to -29.9%	1,376 to 1,769	166.6% to 214.2%	-1,313 to -920	-37.3% to -26.2%	
August	3,717	3,700	1,046	-2,671	-71.9%	-2,654	-71.7%	3,554	2,776	2,776	2,422	2,281	2,484	-1,436 to -941	-38.6% to -25.3%	1,236 to 1,730	118.2% to 165.5%	-1,272 to -778	-35.8% to -21.9%	
September	3,197	3,182	1,030	-2,166	-67.8%	-2,151	-67.6%	3,073	2,453	2,295	2,092	1,888	2,188	-1,309 to -744	-41.0% to -23.3%	857 to 1,422	83.2% to 138.0%	-1,185 to -621	-38.6% to -20.2%	
October	3,154	2,829	1,264	-1,889	-59.9%	-1,564	-55.3%	2,555	2,091	1,880	1,825	1,604	2,231	-1,550 to -1,062	-49.1% to -33.7%	340 to 827	26.9% to 65.4%	-950 to -463	-37.2% to -18.1%	
November	2,967	2,646	1,319	-1,648	-55.5%	-1,327	-50.2%	2,377	1,980	1,776	1,784	1,543	1,852	-1,424 to -987	-48.0% to -33.3%	223 to 660	16.9% to 50.1%	-834 to -397	-35.1% to -16.7%	
December	3,251	2,996	1,534	-1,717	-52.8%	-1,462	-48.8%	2,823	2,394	2,172	2,247	1,941	2,049	-1,310 to -857	-40.0% to -26.4%	407 to 860	26.5% to 56.1%	-882 to -429	-31.2% to -15.2%	
1Q	9,884	9,322	7,739	-2,145	-21.7%	-1,583	-17.0%	8,845	4,253	4,253	4,238	4,230	4,505	-5,653 to -5,631	-57.2% to -57.0%	-3,509 to -3,486	-45.3% to -45.1%	-4,615 to -4,593	-52.2% to -51.9%	
2Q	10,130	10,082	697	-9,433	-93.1%	-9,385	-93.1%	9,712	5,722	5,722	5,433	5,294	5,936	-4,836 to -4,408	-47.7% to -43.5%	4,597 to 5,025	659.7% to 721.2%	-4,419 to -3,990	-45.5% to -41.1%	
3Q	10,613	10,563	2,902	-7,711	-72.7%	-7,661	-72.5%	10,141	7,823	7,666	6,836	6,371	7,089	-4,242 to -2,790	-40.0% to -26.3%	3,469 to 4,921	119.5% to 169.6%	-3,771 to -2,318	-37.2% to -22.9%	
4Q	9,372	8,471	4,118	-5,254	-56.1%	-4,353	-51.4%	7,754	6,465	5,827	5,856	5,088	6,132	-4,284 to -2,907	-45.7% to -31.0%	970 to 2,347	23.6% to 57.0%	-2,666 to -1,289	-34.4% to -16.6%	
Total	39,998	38,437	15,455	-24,543	-61.4%	-22,982	-59.8%	36,453	24,263	23,467	22,363	20,982	23,662	-19,016 to -15,736	-47.5% to -39.3%	5,527 to 8,807	35.8% to 57.0%	-15,471 to -12,191	-42.4% to -33.4%	



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

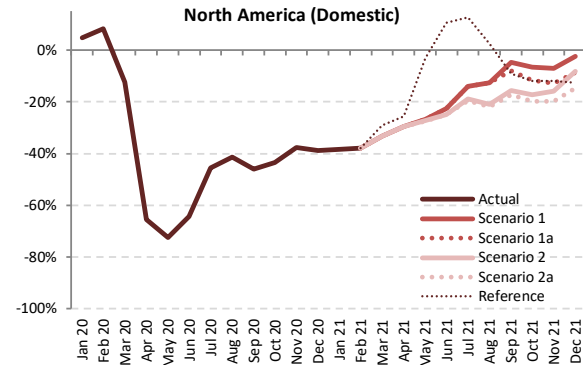
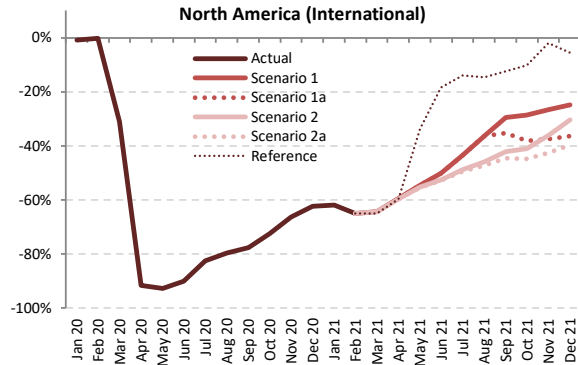
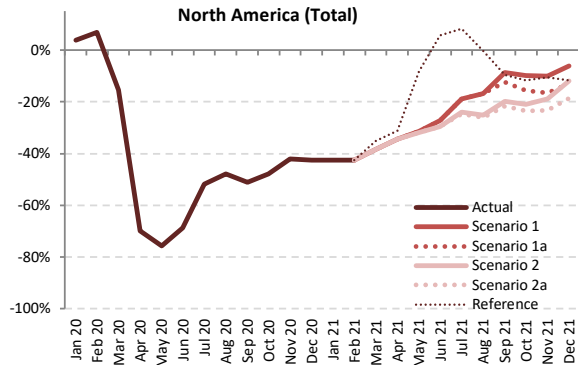
Year	2019							2020							2021						
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	2,553	2,631	2,692	139	5.5%	62	2.3%	2,643	584	584	584	584	584	-1,969	-77.1%	-2,108	-78.3%	-2,059	-77.9%		
February	2,221	2,357	2,252	31	1.4%	-106	-4.5%	2,361	481	481	481	481	481	-1,740	-78.4%	-1,771	-78.6%	-1,880	-79.6%		
March	2,502	2,574	1,089	-1,413	-56.5%	-1,486	-57.7%	2,541	568	568	564	562	647	-1,940 to -1,934	-77.5% to -77.3%	-527 to -521	-48.4% to -47.8%	-1,979 to -1,973	-77.9% to -77.6%		
April	2,583	2,717	74	-2,509	-97.1%	-2,643	-97.3%	2,764	716	716	701	694	862	-1,889 to -1,867	-73.1% to -72.3%	620 to 641	834.0% to 863.5%	-2,070 to -2,048	-74.9% to -74.1%		
May	2,333	2,559	69	-2,264	-97.1%	-2,490	-97.3%	2,654	734	734	695	677	958	-1,656 to -1,599	-71.0% to -68.5%	609 to 666	888.2% to 971.3%	-1,977 to -1,920	-74.5% to -72.3%		
June	2,612	2,695	201	-2,410	-92.3%	-2,494	-92.5%	2,743	890	890	811	779	1,253	-1,832 to -1,722	-70.2% to -65.9%	578 to 688	287.2% to 341.9%	-1,963 to -1,853	-71.6% to -67.6%		
July	2,935	3,015	316	-2,619	-89.2%	-2,699	-89.5%	3,068	1,266	1,266	1,081	1,011	1,767	-1,924 to -1,669	-65.5% to -56.9%	695 to 950	220.2% to 300.8%	-2,057 to -1,802	-67.0% to -58.7%		
August	3,055	3,110	364	-2,690	-88.1%	-2,746	-88.3%	3,161	1,471	1,471	1,192	1,101	1,890	-1,953 to -1,583	-63.9% to -51.8%	737 to 1,107	202.3% to 303.9%	-2,060 to -1,690	-65.2% to -53.5%		
September	2,526	2,587	384	-2,141	-84.8%	-2,203	-85.1%	2,631	1,318	1,161	1,015	883	1,643	-1,643 to -1,207	-65.1% to -47.8%	498 to 934	129.7% to 243.0%	-1,748 to -1,313	-66.5% to -49.9%		
October	2,471	2,507	458	-2,031	-81.4%	-2,048	-81.7%	2,564	1,359	1,102	1,070	888	1,691	-1,583 to -1,113	-64.1% to -45.0%	430 to 900	93.7% to 196.4%	-1,676 to -1,205	-65.4% to -47.0%		
November	2,372	2,398	454	-1,918	-80.9%	-1,944	-81.1%	2,462	1,352	1,075	1,126	894	1,730	-1,478 to -1,020	-62.3% to -43.0%	440 to 898	96.9% to 197.9%	-1,568 to -1,109	-63.7% to -45.1%		
December	2,674	2,754	582	-2,092	-78.2%	-2,172	-78.9%	2,855	1,645	1,324	1,465	1,148	1,941	-1,526 to -1,029	-57.1% to -38.5%	566 to 1,063	97.2% to 182.7%	-1,707 to -1,210	-59.8% to -42.4%		
1Q	7,276	7,562	6,032	-1,243	-17.1%	-1,530	-20.2%	7,544	1,632	1,632	1,628	1,626	1,712	-5,649 to -5,643	-77.6% to -77.6%	-4,406 to -4,400	-73.0% to -72.9%	-5,918 to -5,912	-78.4% to -78.4%		
2Q	7,528	7,971	344	-7,184	-95.4%	-7,627	-95.7%	8,161	2,340	2,340	2,207	2,150	3,074	-5,377 to -5,188	-71.4% to -68.9%	1,806 to 1,995	524.9% to 579.9%	-6,010 to -5,821	-73.6% to -71.3%		
3Q	8,515	8,712	1,064	-7,451	-87.5%	-7,648	-87.8%	8,860	4,055	3,898	3,287	2,995	5,300	-5,520 to -4,460	-64.8% to -52.4%	1,931 to 2,991	181.4% to 281.0%	-5,865 to -4,805	-66.2% to -54.2%		
4Q	7,518	7,659	1,495	-6,023	-80.1%	-6,164	-80.5%	7,881	4,356	3,501	3,662	2,930	5,363	-4,587 to -3,161	-61.0% to -42.0%	1,436 to 2,862	96.0% to 191.5%	-4,951 to -3,524	-62.8% to -44.7%		
Total	30,836	31,904	8,936	-21,901	-71.0%	-22,969	-72.0%	32,446	12,384	11,371	10,785	9,702	15,448	-21,134 to -18,452	-68.5% to -59.8%	767 to 3,448	8.6% to 38.6%	-22,744 to -20,062	-70.1% to -61.8%		

Passenger revenue (USD, million) - Middle East International																			
Year	2019		2020						2021										
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e				e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	2,223	2,322	2,395	172	7.7%	72	3.1%	2,345	443	443	443	443	443	-1,780	-80.1%	-1,952	-81.5%	-1,902	-81.1%
February	1,937	2,083	1,965	28	1.4%	-118	-5.7%	2,102	360	360	360	360	360	-1,577	-81.4%	-1,605	-81.7%	-1,743	-82.9%
March	2,181	2,276	941	-1,240	-56.8%	-1,335	-58.6%	2,261	428	428	426	424	484	-1,757 to -1,753	-80.6% to -80.4%	-517 to -513	-54.9% to -54.5%	-1,837 to -1,833	-81.2% to -81.1%
April	2,259	2,294	68	-2,190	-97.0%	-2,326	-97.1%	2,451	544	544	533	528	683	-1,730 to -1,715	-76.6% to -75.9%	460 to 476	673.4% to 695.9%	-1,922 to -1,907	-78.4% to -77.8%
May	2,016	2,243	59	-1,957	-97.1%	-2,184	-97.4%	2,350	558	558	528	515	780	-1,501 to -1,457	-74.5% to -72.3%	456 to 499	772.3% to 846.3%	-1,835 to -1,791	-78.1% to -76.2%
June	2,296	2,381	151	-2,145	-93.4%	-2,230	-93.7%	2,442	696	696	633	607	1,050	-1,689 to -1,599	-73.6% to -69.7%	456 to 546	302.2% to 361.5%	-1,835 to -1,746	-75.1% to -71.5%
July	2,585	2,667	238	-2,348	-90.8%	-2,429	-91.1%	2,736	1,021	1,021	861	803	1,539	-1,782 to -1,565	-68.9% to -60.5%	565 to 783	237.9% to 329.3%	-1,933 to -1,715	-70.6% to -62.7%
August	2,703	2,761	265	-2,438	-90.2%	-2,495	-90.4%	2,825	1,209	1,209	963	886	1,655	-1,817 to -1,494	-67.2% to -55.3%	620 to 943	233.7% to 355.4%	-1,939 to -1,616	-68.6% to -57.2%
September	2,223	2,286	287	-1,937	-87.1%	-1,999	-87.5%	2,341	1,087	944	817	704	1,436	-1,519 to -1,137	-68.3% to -51.1%	417 to 800	145.4% to 278.7%	-1,636 to -1,254	-69.9% to -53.6%
October	2,173	2,239	339	-1,834	-84.4%	-1,900	-84.9%	2,322	1,161	925	898	737	1,481	-1,436 to -1,012	-66.1% to -46.6%	398 to 822	117.3% to 242.5%	-1,586 to -1,161	-68.3% to -50.0%
November	2,092	2,148	329	-1,762	-84.3%	-1,819	-84.7%	2,237	1,165	907	957	748	1,555	-1,344 to -926	-64.2% to -44.3%	419 to 836	127.1% to 253.8%	-1,489 to -1,072	-66.6% to -47.9%
December	2,367	2,471	437	-1,930	-81.5%	-2,034	-82.3%	2,588	1,419	1,118	1,253	965	1,747	-1,402 to -948	-59.2% to -40.0%	527 to 982	120.7% to 224.7%	-1,624 to -1,169	-62.7% to -45.2%
1Q	6,341	6,681	5,301	-1,040	-16.4%	-1,380	-20.7%	6,708	1,231	1,231	1,228	1,227	1,286	-5,115 to -5,111	-80.7% to -80.6%	-4,074 to -4,070	-76.9% to -76.8%	-5,482 to -5,478	-81.7% to -81.7%
2Q	6,570	7,018	278	-6,292	-95.8%	-6,740	-96.0%	7,243	1,799	1,799	1,694	1,650	2,513	-4,920 to -4,772	-74.9% to -72.6%	1,372 to 1,521	493.0% to 546.4%	-5,593 to -5,444	-77.2% to -75.2%
3Q	7,512	7,714	790	-6,722	-89.5%	-6,924	-91.8%	7,902	3,316	3,173	2,641	2,393	4,630	-5,119 to -4,196	-68.1% to -55.9%	1,603 to 2,526	202.9% to 319.7%	-5,508 to -5,486	-69.7% to -58.0%
4Q	6,632	6,859	1,105	-5,526	-83.3%	-5,753	-83.9%	7,148	3,745	2,950	3,108	2,449	4,783	-4,183 to -2,886	-63.1% to -43.5%	1,344 to 2,640	121.6% to 238.8%	-4,699 to -3,403	-65.7% to -47.6%
Total	27,056	28,272	7,475	-19,581	-72.4%	-20,797	-73.6%	29,001	10,091	9,153	8,672	7,719	13,212	-19,337 to -16,965	-71.5% to -62.7%	244 to 2,616	3.3% to 35.0%	-21,281 to -18,910	-73.4% to -65.2%

Passenger revenue (USD, million) - Middle East Domestic																			
Year	2019		2020						2021										
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e				e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	330	308	297	-32	-9.8%	-11	-3.5%	298	141	141	141	141	141	-189	-57.3%	-157	-52.6%	-157	-52.8%
February	284	275	287	3	1.0%	12	4.4%	258	121	121	121	121	121	-163	-57.3%	-166	-57.7%	-137	-53.1%
March	320	298	147	-173	-54.0%	-151	-50.6%	279	140	140	138	128	164	-183 to -180	-57.0% to -56.3%	-9 to -7	-6.4% to -5.0%	-142 to -140	-50.7% to -49.9%
April	324	323	6	-318	-98.2%	-317	-98.2%	313	172	172	168	165	179	-159 to -153	-49.0% to -47.0%	159 to 166	2680.0% to 2788.6%	-148 to -141	-47.2% to -45.1%
May	317	316	10	-308	-97.0%	-306	-97.0%	305	176	176	167	163	179	-155 to -141	-48.8% to -44.6%	153 to 166	1605.7% to 1745.1%	-142 to -129	-46.6% to -42.3%
June	316	314	50	-265	-84.0%	-264	-84.0%	300	193	193	179	172	203	-143 to -123	-45.4% to -38.9%	122 to 143	242.1% to 283.3%	-128 to -107	-42.6% to -35.7%
July	350	348	78	-272	-77.7%	-270	-77.6%	332	245	245	219	208	228	-141 to -104	-40.5% to -29.9%	130 to 167	166.6% to 214.2%	-124 to -87	-37.3% to -26.2%
August	351	350	99	-252	-71.9%	-251	-71.7%	336	262	262	229	216	235	-136 to -89	-38.6% to -25.3%	117 to 164	118.2% to 165.5%	-120 to -74	-35.8% to -21.9%
September	302	301	97	-205	-67.8%	-203	-67.6%	290	232	217	198	178	207	-124 to -70	-41.0% to -23.3%	81 to 134	83.2% to 138.0%	-112 to -59	-38.6% to -20.2%
October	298	267	119	-179	-59.9%	-148	-55.3%	241	198	178	172	152	211	-146 to -100	-49.1% to -33.7%	32 to 78	26.9% to 65.4%	-90 to -44	-37.2% to -18.1%
November	280	250	125	-156	-55.5%	-125	-50.2%	225	187	168	169	146	175	-135 to -93	-48.0% to -33.3%	21 to 62	16.9% to 50.1%	-79 to -38	-35.1% to -16.7%
December	307	283	145	-162	-52.8%	-138	-48.8%	267	226	205	212	183	194	-124 to -81	-40.3% to -26.4%	38 to 81	26.5% to 56.1%	-83 to -41	-31.2% to -15.2%
1Q	934	881	731	-203	-21.7%	-150	-17.0%	836	402	402	401	400	426	-534 to -532	-57.2% to -57.0%	-332 to -329	-45.3% to -45.1%	-436 to -434	-52.2% to -51.9%
2Q	957	953	66	-891	-93.1%	-887	-93.1%	918	541	541	513	500	561	-457 to -417	-47.7% to -43.5%	434 to 475	659.7% to 721.2%	-418 to -377	-45.5% to -41.1%
3Q	1,003	998	274	-729	-72.7%	-724	-72.5%	958	739	724	646	602	670	-401 to -264	-40.0% to -26.3%	328 to 465	119.5% to 169.6%	-356 to -219	-37.2% to -22.9%
4Q	886	801	389	-497	-56.1%	-411	-51.4%	733	611	551	553	481	580	-405 to -275	-45.7% to -31.0%	92 to 222	23.6% to 57.0%	-252 to -122	-34.4% to -16.6%
Total	3,780	3,633	1,461	-2,319	-61.4%	-2,172	-59.8%	3,445	2,293	2,218	2,113	1,983	2,236	-1,797 to -1,487	-47.5% to -39.3%	522 to 832	35.8% to 57.0%	-1,462 to -1,152	-42.4% to -33.4%

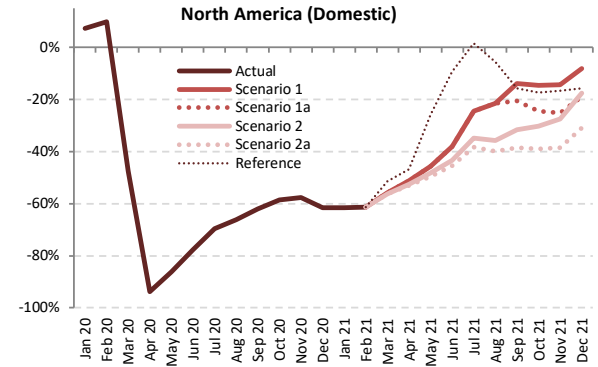
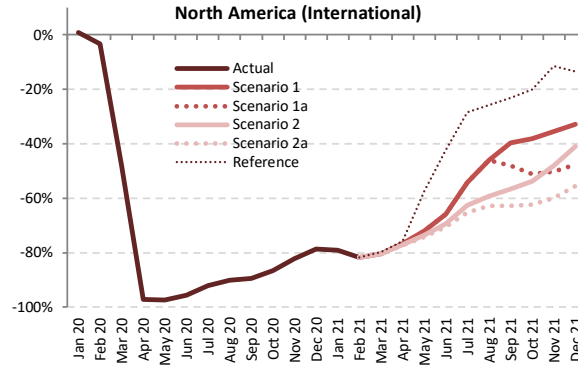
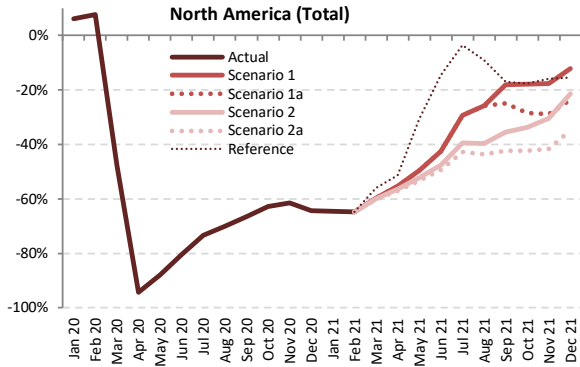
North America

Compared to 2019	Seat capacity (%)			Passenger number (thousand)						Passenger revenue (USD, million)		
	Total	International	Domestic	Total		International		Domestic		Total	International	Domestic
1Q 2020	-2.2%	-11.4%	-0.3%	-31,354	-13.7%	-6,786	-18.1%	-24,568	-12.8%	-4,675	-1,780	-2,895
2Q 2020	-71.4%	-91.4%	-67.5%	-228,637	-87.4%	-39,617	-96.7%	-189,020	-85.6%	-32,893	-10,618	-22,274
3Q 2020	-50.2%	-80.0%	-44.3%	-185,817	-70.1%	-39,286	-90.7%	-146,531	-66.1%	-28,047	-10,780	-17,267
4Q 2020	-44.2%	-67.0%	-40.1%	-153,541	-62.8%	-30,354	-82.4%	-123,187	-59.4%	-22,799	-8,283	-14,517
Total 2020	-42.8%	-63.2%	-38.8%	-599,350	-59.9%	-116,043	-73.2%	-483,307	-57.4%	-88,414	-31,461	-56,954
1Q 2021	-40.9% to -40.9%	-63.7% to -63.7%	-36.3% to -36.3%	-144,191 to -143,739	-62.9% to -62.7%	-30,106 to -30,084	-80.4% to -80.3%	-114,086 to -113,655	-59.5% to -59.3%	-21,357 to -21,301	-7,913 to -7,908	-13,444 to -13,393
2Q 2021	-32.0% to -30.9%	-55.8% to -54.7%	-27.3% to -26.2%	-138,927 to -128,114	-53.1% to -48.9%	-30,303 to -29,255	-73.9% to -71.4%	-108,624 to -98,859	-49.2% to -44.8%	-21,162 to -19,747	-8,362 to -8,098	-12,800 to -11,650
3Q 2021	-24.2% to -15.0%	-47.2% to -36.7%	-19.6% to -10.7%	-113,834 to -65,501	-43.0% to -24.7%	-27,585 to -20,419	-63.7% to -47.1%	-86,249 to -45,082	-38.9% to -20.3%	-18,107 to -11,405	-7,943 to -6,093	-10,164 to -5,313
4Q 2021	-21.8% to -8.6%	-42.3% to -26.6%	-18.0% to -5.3%	-96,636 to -38,564	-39.5% to -15.8%	-21,784 to -13,044	-59.1% to -35.4%	-74,851 to -25,521	-36.1% to -12.3%	-14,958 to -6,852	-6,138 to -3,845	-8,821 to -3,007
Total 2021	-29.5% to -23.6%	-52.3% to -45.5%	-25.1% to -19.3%	-493,588 to -375,918	-49.3% to -37.6%	-109,778 to -92,802	-69.2% to -58.5%	-383,810 to -283,116	-45.6% to -33.6%	-75,585 to -59,306	-30,356 to -25,943	-45,229 to -33,363



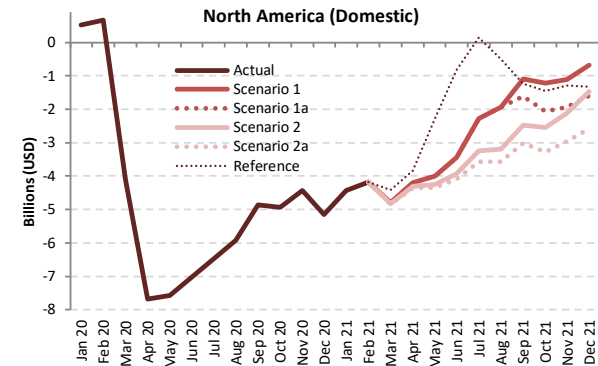
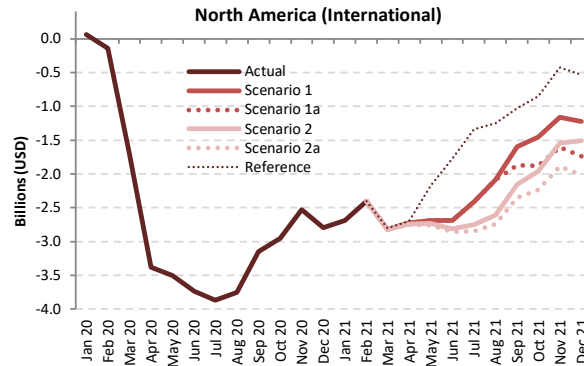
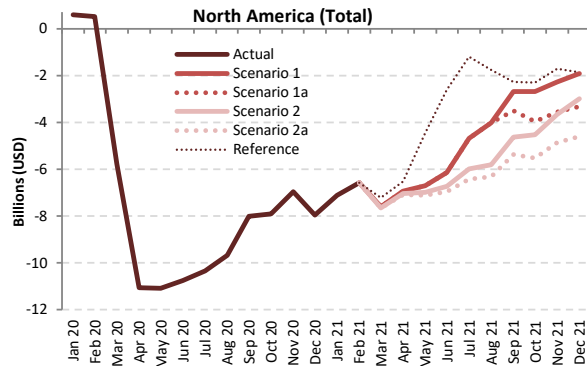
Seat Capacity (thousand) - North America International + Domestic

Year	2019		2020					2021												
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019	Compared to 2020	Compared to Baseline						
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e					-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	93,905	95,051	97,514	3,609	3.8%	2,463	2.6%	97,328	54,042	54,042	54,042	54,042	54,042	-39,863	-42.5%	-43,472	-44.6%	-43,286	-44.5%	
February	85,504	89,395	91,385	5,882	6.9%	1,991	2.2%	91,220	49,241	49,241	49,241	49,241	49,241	-36,262	-42.4%	-42,144	-46.1%	-41,979	-46.0%	
March	100,867	101,844	85,238	-15,629	-15.5%	-16,606	-16.3%	103,941	62,227	62,227	62,227	65,524	-38,640	-38.3%	-38.3%	-23,010	-27.0%	-41,714	-40.1%	
April	97,530	100,769	29,373	-68,156	-69.9%	-71,396	-70.9%	103,871	63,963	63,963	63,900	63,891	67,103	-33,639	-34.4%	34,517	117.5%	-39,981	-38.4%	
May	101,683	105,738	24,681	-77,002	-75.7%	-81,057	-76.7%	109,485	69,845	69,845	69,302	69,251	93,445	-32,431	-31.8%	44,571	183.0%	-40,234	-36.2%	
June	102,378	107,581	32,109	-70,268	-68.6%	-75,472	-70.2%	109,971	74,498	74,498	72,242	72,028	108,187	-30,350	-27.8%	39,918	124.3%	-37,943	-34.5%	
July	106,790	113,441	51,382	-55,408	-51.9%	-62,059	-54.7%	119,297	86,521	86,521	81,173	80,561	115,535	-26,229	-20.2%	29,179	56.8%	-38,736	-32.5%	
August	106,184	109,871	55,341	-50,842	-47.9%	-54,530	-49.6%	113,706	88,473	88,473	79,450	78,393	105,720	-27,790	-17.1%	23,052	41.7%	-35,313	-25.2%	
September	97,042	102,488	47,516	-49,527	-51.0%	-54,972	-53.6%	107,717	88,544	85,026	77,740	76,054	87,650	-20,988	-8.9%	28,538	60.1%	-31,663	-17.8%	
October	100,677	102,812	52,459	-48,218	-47.9%	-50,353	-49.0%	106,425	90,718	84,850	79,645	76,906	88,969	-23,772	-9.9%	24,447	46.6%	-29,520	-14.8%	
November	94,651	95,805	54,837	-39,814	-42.1%	-40,968	-42.8%	98,398	85,192	79,048	76,761	72,694	84,781	-21,956	-9.4%	17,858	32.6%	-25,704	-13.4%	
December	98,992	101,830	56,803	-42,189	-42.6%	-45,027	-44.2%	106,263	92,981	85,964	87,298	80,528	87,537	-18,465	-6.1%	23,724	41.8%	-25,735	-12.5%	
1Q	280,275	286,289	274,137	-6,138	-2.2%	-12,153	-4.2%	292,489	165,510	165,510	165,510	165,510	168,807	-114,765	-40.9%	-108,627	-39.6%	-126,979	-43.4%	
2Q	301,590	314,088	86,164	-215,426	-71.4%	-227,924	-72.6%	323,328	208,306	208,306	205,445	205,170	268,735	-96,420	-30.9%	119,006	122.1%	-118,158	-36.5%	
3Q	310,016	325,800	154,239	-155,777	-50.2%	-171,561	-52.7%	340,720	263,538	260,020	238,363	235,008	308,905	-75,008	-15.0%	80,769	52.4%	-105,712	-22.7%	
4Q	294,320	300,446	164,099	-130,222	-44.2%	-136,348	-45.4%	311,087	268,891	249,862	243,703	230,128	261,287	-64,193	-8.6%	66,029	40.2%	-80,959	-13.6%	
Total	1,186,201	1,226,623	678,637	-507,564	-42.8%	-547,986	-44.7%	1,267,623	906,244	883,698	853,021	835,816	1,007,734	-350,386	-27.9%	157,178	22.7%	-431,808	-28.5%	



Passenger Number (thousand) - North America International + Domestic

Year	2019							2020							2021						
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	73,792	74,960	78,339	4,547	6.2%	3,379	4.5%	76,995	26,195	26,195	26,195	26,195	26,195	-47,597	-64.5%	-52,144	-66.6%	-50,800	-66.0%		
February	68,976	72,402	74,269	5,293	7.7%	1,867	2.6%	74,126	24,347	24,347	24,347	24,347	24,347	-44,630	-64.7%	-49,922	-67.2%	-49,779	-67.2%		
March	86,380	87,572	45,187	-41,194	-47.7%	-42,385	-48.4%	89,682	34,868	34,868	34,569	34,415	38,064	-51,965 to -51,512	-60.2% to -59.6%	-10,771 to -10,319	-23.8% to -22.8%	-55,267 to -54,814	-61.6% to -61.1%		
April	82,715	85,788	4,727	-77,988	-94.3%	-81,061	-94.5%	88,718	36,991	36,991	36,060	35,594	40,178	-47,121 to -45,724	-57.0% to -55.3%	30,867 to 32,264	653.0% to 682.6%	-53,124 to -51,727	-59.9% to -58.3%		
May	87,928	91,786	10,606	-77,323	-87.9%	-81,180	-88.4%	95,355	44,293	44,293	42,103	41,118	60,971	-46,810 to -43,635	-53.2% to -49.6%	30,513 to 33,687	287.7% to 317.6%	-54,237 to -51,062	-56.9% to -53.5%		
June	91,099	96,104	17,772	-73,327	-80.5%	-78,331	-81.5%	98,556	52,345	52,345	47,782	46,103	77,934	-44,996 to -38,755	-49.4% to -42.5%	28,331 to 34,572	159.4% to 194.5%	-52,453 to -46,211	-53.2% to -46.9%		
July	94,493	100,766	25,265	-69,228	-73.3%	-75,501	-74.9%	106,320	66,757	66,757	57,288	54,112	91,258	-40,381 to -27,736	-42.7% to -29.4%	28,847 to 41,492	114.2% to 164.2%	-52,208 to -39,563	-49.1% to -37.2%		
August	91,330	94,839	27,316	-64,014	-70.1%	-67,523	-71.2%	98,458	67,882	67,882	55,131	51,428	83,127	-39,902 to -23,448	-43.7% to -25.7%	24,112 to 40,566	88.3% to 148.5%	-47,030 to -30,576	-47.8% to -31.1%		
September	79,119	83,859	26,544	-52,576	-66.5%	-57,316	-68.3%	88,420	64,803	59,331	50,970	45,568	65,754	-33,551 to -14,317	-42.4% to -18.1%	19,024 to 38,259	71.7% to 144.1%	-42,852 to -23,618	-48.5% to -26.7%		
October	83,797	85,904	31,227	-52,570	-62.7%	-54,677	-63.6%	89,214	68,762	59,933	55,546	48,313	68,983	-35,484 to -15,035	-42.3% to -17.9%	17,086 to 37,535	54.7% to 120.2%	-40,901 to -20,452	-45.8% to -22.9%		
November	76,490	77,711	29,543	-46,946	-61.4%	-48,168	-62.0%	80,070	63,078	54,353	53,146	44,576	64,280	-31,914 to -13,412	-41.7% to -17.5%	15,032 to 33,535	50.9% to 113.5%	-35,495 to -16,992	-44.3% to -21.2%		
December	84,091	86,843	30,066	-54,025	-64.2%	-56,777	-65.4%	91,642	73,974	64,326	66,166	54,854	71,108	-29,238 to -10,118	-34.8% to -12.0%	24,787 to 43,907	82.4% to 146.0%	-36,788 to -17,668	-40.1% to -19.3%		
1Q	229,148	234,934	197,795	-31,354	-13.7%	-37,139	-15.8%	240,804	85,410	85,410	85,111	84,957	88,606	-144,191 to -143,739	-62.9% to -62.7%	-112,838 to -112,385	-57.0% to -56.8%	-155,847 to -155,394	-64.7% to -64.5%		
2Q	261,742	273,678	33,105	-228,637	-87.4%	-240,573	-87.9%	282,629	133,629	133,629	125,945	122,816	179,082	-138,927 to -128,114	-53.1% to -48.9%	89,711 to 100,524	271.0% to 303.7%	-159,813 to -149,000	-56.5% to -52.7%		
3Q	264,942	279,465	79,125	-185,817	-70.1%	-200,340	-71.7%	293,198	199,442	193,970	163,388	151,108	240,138	-113,834 to -65,501	-43.0% to -24.7%	71,983 to 120,317	91.0% to 152.1%	-142,090 to -93,756	-48.5% to -32.0%		
4Q	244,378	250,459	90,837	-153,541	-62.8%	-159,622	-63.7%	260,926	205,814	178,612	174,858	147,742	204,371	-96,636 to -38,564	-39.5% to -15.8%	56,906 to 114,977	62.6% to 126.6%	-113,184 to -55,112	-43.4% to -21.1%		
Total	1,000,211	1,038,535	400,861	-599,350	-59.9%	-637,674	-61.4%	1,077,557	624,294	591,621	549,302	506,623	712,197	-493,588 to -375,918	-49.3% to -37.6%	105,762 to 223,432	26.4% to 55.7%	-570,933 to -453,263	-53.0% to -42.1%		



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

Year	2019							2020							2021						
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1		
January	10,540	10,651	11,130	591	5.6%	480	4.5%	10,900	3,430	3,430	3,430	3,430	3,430	-7,110	-67.5%	-7,700	-69.2%	-7,470	-68.5%		
February	9,717	10,161	10,244	527	5.4%	83	0.8%	10,369	3,131	3,131	3,131	3,131	3,131	-6,586	-67.8%	-7,113	-69.4%	-7,237	-69.8%		
March	12,058	12,183	6,265	-5,793	-48.0%	-5,918	-48.6%	12,455	4,452	4,452	4,415	4,396	4,837	-7,662 to -7,606	-63.5% to -63.1%	-1,869 to -1,813	-29.8% to -28.9%	-8,060 to -8,004	-64.7% to -64.3%		
April	11,677	12,086	617	-11,060	-94.7%	-11,470	-94.9%	12,485	4,755	4,755	4,637	4,579	5,145	-7,098 to -6,922	-60.8% to -59.3%	3,962 to 4,138	64.2% to 67.0%	-7,907 to -7,730	-63.3% to -61.9%		
May	12,400	12,924	1,314	-11,086	-89.4%	-11,610	-89.8%	13,405	5,706	5,706	5,420	5,294	7,953	-7,106 to -6,694	-57.3% to -54.0%	3,979 to 5,401	302.8% to 334.1%	-8,112 to -7,700	-60.5% to -57.4%		
June	12,947	13,599	2,200	-10,747	-83.0%	-11,399	-83.8%	13,942	6,816	6,816	6,210	5,989	10,342	-6,958 to -6,131	-53.7% to -47.4%	3,789 to 4,616	172.2% to 209.8%	-7,952 to -7,126	-57.0% to -51.1%		
July	13,500	14,320	3,151	-10,348	-76.7%	-11,169	-78.0%	15,059	8,808	8,808	7,511	7,083	12,297	-6,417 to -4,691	-47.5% to -34.7%	3,931 to 5,657	124.8% to 179.5%	-7,976 to -6,250	-53.0% to -41.5%		
August	13,126	13,619	3,447	-9,680	-73.7%	-10,172	-74.7%	14,133	9,104	9,104	7,317	6,809	11,370	-6,318 to -4,022	-48.1% to -30.6%	3,362 to 5,657	97.6% to 164.1%	-7,324 to -5,029	-51.8% to -35.6%		
September	11,365	12,003	3,346	-8,019	-70.6%	-8,657	-72.1%	12,617	8,674	8,674	6,736	5,993	9,101	-5,373 to -2,692	-47.3% to -23.7%	2,647 to 5,328	79.1% to 159.2%	-6,625 to -3,943	-52.5% to -31.3%		
October	11,827	12,037	3,933	-7,893	-66.7%	-8,104	-67.3%	12,492	9,153	7,874	7,313	6,313	9,519	-5,513 to -2,674	-46.6% to -22.6%	2,380 to 5,219	60.5% to 132.7%	-6,178 to -3,339	-49.5% to -26.7%		
November	10,714	10,812	3,754	-6,960	-65.0%	-7,057	-65.3%	11,144	8,444	7,169	7,063	5,863	9,002	-4,851 to -2,270	-45.3% to -21.2%	2,109 to 4,690	56.2% to 124.9%	-5,280 to -2,700	-47.4% to -24.2%		
December	11,842	12,146	3,897	-7,946	-67.1%	-8,249	-67.9%	12,788	9,934	8,509	8,853	7,248	9,988	-4,594 to -1,908	-38.8% to -16.1%	3,352 to 6,038	86.0% to 155.0%	-5,540 to -2,853	-43.3% to -22.3%		
1Q	32,314	32,995	27,639	-4,675	-14.5%	-5,356	-16.2%	33,724	11,013	11,013	10,976	10,957	11,398	-21,357 to -21,301	-66.1% to -65.9%	-16,682 to -16,626	-60.4% to -60.2%	-22,767 to -22,711	-67.5% to -67.3%		
2Q	37,024	38,610	4,131	-32,893	-88.8%	-34,479	-89.3%	39,832	17,277	17,277	16,267	15,862	23,441	-21,162 to -19,747	-57.2% to -53.3%	11,731 to 13,145	284.0% to 318.2%	-23,971 to -22,556	-60.2% to -56.6%		
3Q	37,991	39,942	9,944	-28,047	-73.8%	-29,998	-75.1%	41,809	26,586	25,786	21,564	19,884	32,769	-18,107 to -11,405	-47.7% to -30.0%	9,940 to 16,642	100.0% to 167.4%	-21,924 to -15,223	-52.4% to -36.4%		
4Q	34,383	34,995	11,584	-22,799	-66.3%	-23,411	-66.9%	36,423	27,531	23,552	23,228	19,425	28,509	-14,958 to -6,852	-43.5% to -19.9%	7,841 to 15,947	67.7% to 137.7%	-16,998 to -8,892	-46.7% to -24.4%		
Total	141,713	146,541	53,298	-88,414	-62.4%	-93,243	-63.6%	151,788	82,407	77,627	72,035	66,128	96,117	-75,585 to -59,306	-53.3% to -41.8%	12,830 to 29,108	24.1% to 54.6%	-85,660 to -69,382	-56.4% to -45.7%		



Passenger revenue (USD, million) - North America International

Year	2019					2020					2021										
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline					
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	f	g	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1				
January	3,344	3,267	3,410	66	2.0%	143	4.4%	3,272	657	657	657	657	-2,687	-80.4%	-2,753	-80.7%	-2,615	-79.9%			
February	2,904	2,951	2,763	-141	-4.8%	-188	-6.4%	2,952	503	503	503	503	-2,401	-82.7%	-2,260	-81.8%	-2,449	-83.0%			
March	3,477	3,416	1,771	-1,706	-49.1%	-1,645	-48.2%	3,437	657	657	654	652	-2,825	-81.3%	-1,119	-63.2%	-2,785	-81.0%			
April	3,481	3,548	104	-3,377	-97.0%	-3,444	-97.1%	3,632	757	757	742	735	-2,746	-78.9%	631	603.6%	-2,897	-79.8%			
May	3,611	3,711	106	-3,505	-97.1%	-3,606	-97.1%	3,807	926	926	874	854	-2,757	-76.3%	749	82.0%	-2,952	-77.6%			
June	3,917	4,011	181	-3,736	-95.4%	-3,830	-95.5%	4,093	1,228	1,228	1,100	1,058	-2,859	-73.0%	877	485.7%	-3,035	-74.1%			
July	4,188	4,312	317	-3,871	-92.4%	-3,995	-92.6%	4,449	1,778	1,778	1,440	1,340	-2,848	-68.0%	1,022	322.0%	-3,109	-69.9%			
August	4,160	4,274	403	-3,757	-90.3%	-3,871	-90.6%	4,413	2,072	2,072	1,552	1,417	-2,743	-65.9%	1,014	251.3%	-2,996	-67.9%			
September	3,528	3,648	375	-3,153	-89.4%	-3,273	-89.7%	3,765	1,933	1,653	1,374	1,176	-2,352	-66.7%	801	213.6%	-2,590	-68.8%			
October	3,404	3,333	449	-2,955	-86.8%	-2,884	-86.5%	3,435	1,949	1,520	1,440	1,168	-2,236	-65.7%	719	160.3%	-2,267	-66.0%			
November	3,040	2,956	511	-2,529	-83.2%	-2,445	-82.7%	3,048	1,875	1,431	1,497	1,148	-1,892	-62.2%	637	124.8%	-1,900	-62.3%			
December	3,482	3,422	684	-2,798	-80.4%	-2,738	-80.0%	3,539	2,257	1,739	1,970	1,472	-2,010	-57.7%	788	115.3%	-2,067	-58.4%			
1Q	9,725	9,634	7,945	-1,780	-18.3%	-1,690	-17.5%	9,661	1,817	1,817	1,813	1,811	-7,913	-81.4%	-6,133	-77.2%	-7,849	-81.2%			
2Q	11,009	11,271	391	-10,618	-96.4%	-10,880	-96.5%	11,532	2,912	2,912	2,717	2,648	-8,362	-76.0%	2,257	577.2%	-8,884	-77.0%			
3Q	11,876	12,235	1,096	-10,780	-90.8%	-11,139	-91.0%	12,627	5,783	5,503	4,366	3,932	-7,943	-65.9%	2,837	258.9%	-8,694	-68.9%			
4Q	9,926	9,712	1,643	-8,283	-83.4%	-8,068	-83.1%	10,022	6,081	4,690	4,906	3,788	-6,138	-61.8%	2,145	130.5%	-6,233	-62.2%			
Total	42,536	42,851	11,075	-31,461	-74.0%	-31,777	-74.2%	43,841	16,592	14,921	13,803	12,180	-30,356	-71.4%	1,105	10.0%	-31,661	-72.2%			

Passenger revenue (USD, million) - North America Domestic

Year	2019					2020					2021										
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline					
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	f	g	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1				
January	7,196	7,384	7,720	524	7.3%	336	4.6%	7,628	2,773	2,773	2,773	2,773	-4,423	-61.5%	-4,947	-64.1%	-4,855	-63.6%			
February	6,813	7,210	7,481	668	9.8%	271	3.8%	7,417	2,628	2,628	2,628	2,628	-4,185	-61.4%	-4,852	-64.9%	-4,788	-64.6%			
March	8,581	8,767	4,494	-4,087	-47.6%	-4,273	-48.7%	9,019	3,795	3,795	3,761	3,744	-4,837	-56.4%	-750	-16.7%	-5,275	-57.9%			
April	8,195	8,538	512	-7,683	-93.7%	-8,026	-94.0%	8,853	3,998	3,998	3,895	3,844	-4,352	-51.1%	3,331	650.2%	-5,009	-56.6%			
May	8,789	9,213	1,209	-7,580	-86.2%	-8,004	-86.9%	9,599	4,780	4,780	4,546	4,439	-4,350	-49.0%	3,231	257.3%	-4,159	-50.8%			
June	9,030	9,588	2,019	-7,011	-77.6%	-7,569	-78.9%	9,849	5,588	5,588	5,109	4,931	-4,099	-44.4%	2,912	144.2%	-4,918	-49.9%			
July	9,312	10,008	2,834	-6,478	-69.6%	-7,174	-71.7%	10,610	7,031	7,031	6,070	5,743	-3,568	-38.3%	2,909	102.7%	-4,867	-45.9%			
August	8,966	9,344	3,043	-5,923	-66.1%	-6,301	-67.4%	9,720	7,032	7,032	5,968	5,392	-3,575	-39.9%	2,349	41.9%	-4,328	-44.5%			
September	7,838	8,355	2,971	-4,867	-62.1%	-5,384	-64.4%	8,852	6,741	6,221	5,362	4,817	-3,021	-38.5%	1,846	62.1%	-3,911	-45.6%			
October	8,423	8,704	3,485	-4,938	-58.6%	-5,220	-60.0%	9,057	7,203	6,354	5,873	5,145	-3,277	-38.9%	1,661	47.7%	-3,911	-43.2%			
November	7,674	7,855	3,243	-4,430	-57.7%	-4,612	-58.7%	8,096	6,569	5,738	5,566	4,715	-2,959	-38.6%	1,472	45.4%	-3,381	-41.8%			
December	8,361	8,723	3,213	-5,148	-61.6%	-5,511	-63.2%	9,249	7,678	6,770	6,583	5,776	-2,585	-30.9%	2,563	44.6%	-3,473	-37.6%			
1Q	22,590	23,360	19,694	-2,895	-12.8%	-3,666	-15.7%	24,063	9,196	9,196	9,163	9,146	-13,444	-59.5%	-10,549	-53.6%	-14,918	-62.0%			
2Q	26,015	27,339	3,740	-22,274	-85.6%	-23,599	-86.3%	28,301	14,365	14,365	13,550	13,214	-12,800	-49.2%	9,474	253.3%	-15,086	-53.3%			
3Q	26,116	27,707	8,848	-17,267	-66.1%	-18,859	-68.1%	29,182	20,803	20,283	17,197	15,952	-10,164	-38.9%	7,104	80.3%	-13,230	-45.3%			
4Q	24,457	25,283	9,941	-14,517	-59.4%	-15,342	-60.7%	26,402	21,450	18,862	18,322	15,637	-8,221	-30.0%	5,696	57.3%	-10,765	-40.8%			
Total	99,177	103,690	42,223	-56,954	-57.4%	-61,466	-59.3%	107,948	65,814	62,706	58,233	53,948	-45,229	-45.6%	11,725	23.9%	-53,999	-42.1%			



Appendix A: Overview of Early Impact



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



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

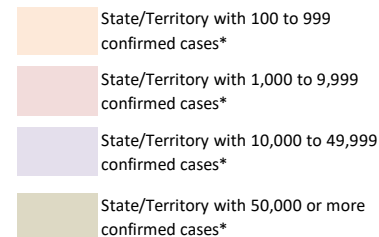


A surge of COVID-19 confirmed cases occurred in several States by late February 2020

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.

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%



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

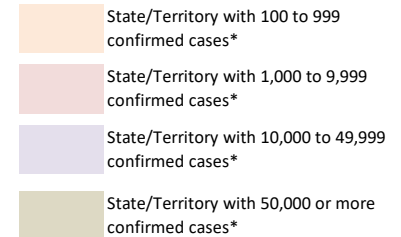
COVID-19 Pandemic was declared and accelerating in March 2020

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

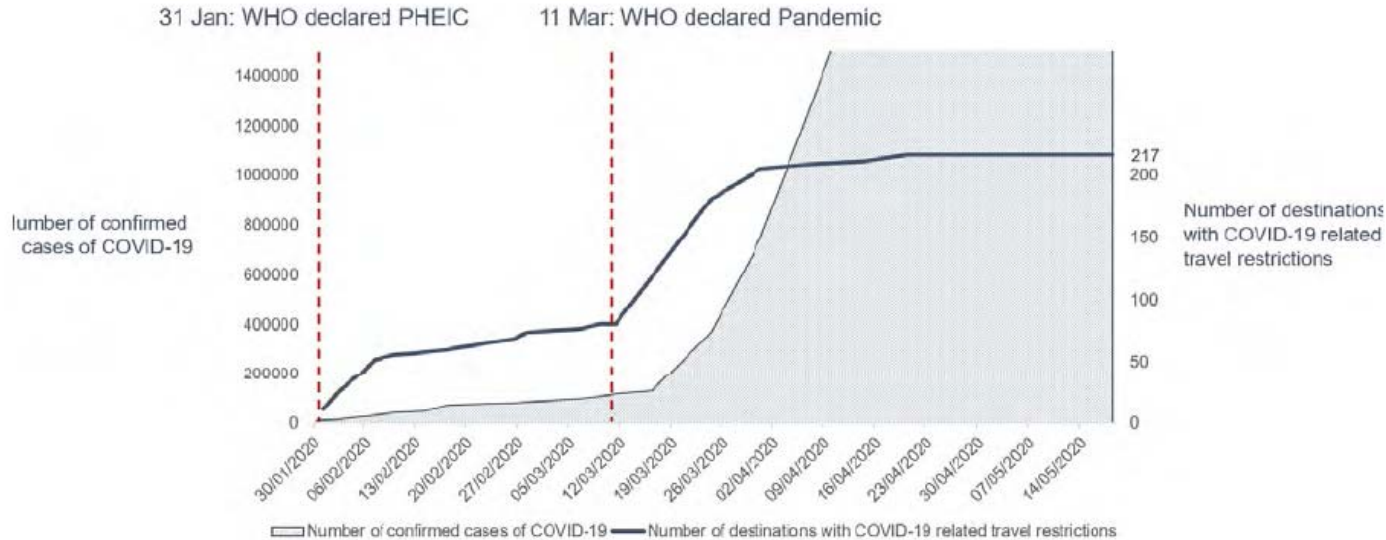
Country/Territory	Capacity change from originally-planned	Country/Territory	Capacity change from originally-planned
United States	-22,976,621 -88%	Malaysia	-4,959,606 -85%
United Kingdom	-22,345,210 -90%	Portugal	-4,913,803 -95%
Germany	-19,374,444 -92%	Saudi Arabia	-4,193,572 -77%
Spain	-18,041,897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

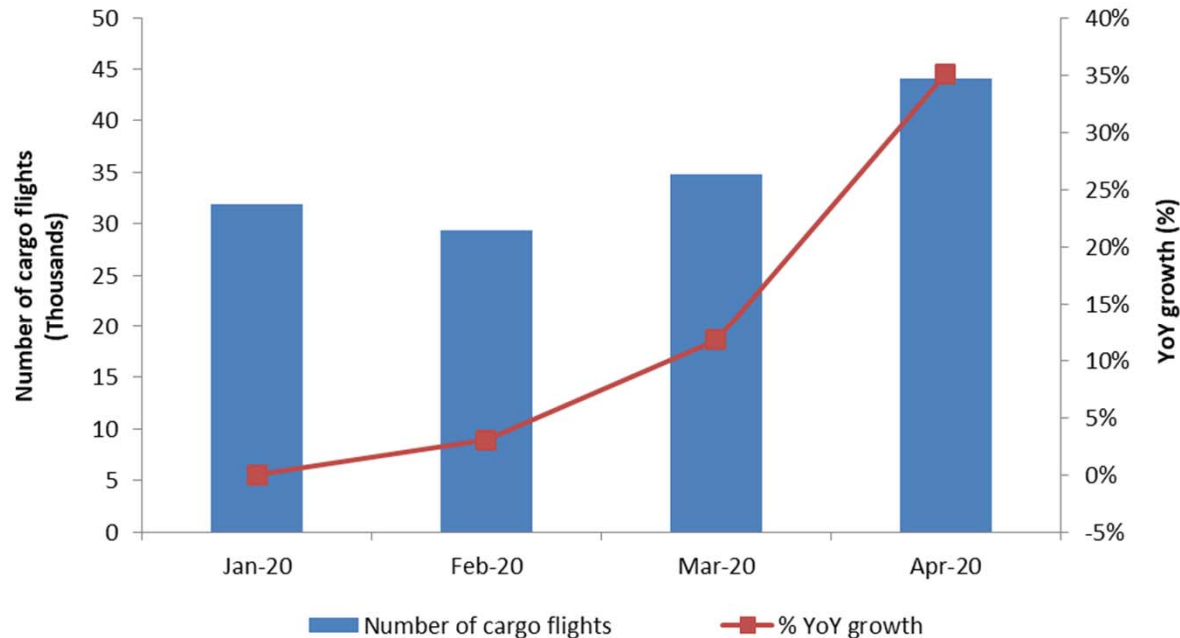


As of 18 May 2020, 100% of all world destinations have travel restrictions. About 185 (85%) destinations have completely or partially closed their borders, while 11 destinations (5%) have suspended completely or partially international flights.

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

In contrast, surge in cargo flights since March 2020

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





Appendix B: Scenario Assumptions in Detail



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

Scenarios 1/1a, 2/2a and Reference		
(International and domestic)	Seat capacity	Passenger load factor
January 2020 to January 2021	Actual capacity based on ICAO ADS-B data	Actual estimated results by region/route group
February 2021		Average 38 (international) and 21 (domestic) percentage points lower than January 2019 load factor with adjustment of GDP impact by region/route group
March to December 2021	Scenarios 1/1a & 2/2a: Application of monthly "base percentage" which incorporates impacts of intra-/inter-regional share difference (2019) Reference: Most recent airlines' schedules filed with OAG	Application of "base percentage" which incorporates GDP impact by region/route group

International (world average)

Seat capacity	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Reference	-79%	-76%	-69%	-51%	-38%	-30%	-32%	-30%	-26%	-27%	-29%
Scenario 1	-79%	-76%	-73%	-69%	-64%	-56%	-46%	-37%	-33%	-33%	-31%
Scenario 1a	-79%	-76%	-73%	-69%	-64%	-56%	-46%	-45%	-46%	-46%	-45%
Scenario 2	-79%	-76%	-74%	-70%	-66%	-62%	-58%	-54%	-50%	-45%	-39%
Scenario 2a	-79%	-76%	-74%	-70%	-66%	-63%	-60%	-57%	-55%	-52%	-49%

Load factor	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Reference	-38%	-35%	-32%	-28%	-24%	-14%	-12%	-10%	-9%	-8%	-8%
Scenario 1	-38%	-36%	-34%	-30%	-26%	-16%	-13%	-11%	-11%	-10%	-9%
Scenario 1a	-38%	-36%	-34%	-30%	-26%	-16%	-13%	-16%	-17%	-16%	-15%
Scenario 2	-38%	-37%	-35%	-32%	-29%	-23%	-21%	-19%	-17%	-15%	-13%
Scenario 2a	-38%	-37%	-35%	-33%	-31%	-26%	-24%	-26%	-25%	-24%	-22%

Domestic (world average)

Seat capacity	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Reference	-43%	-22%	-16%	-4%	1%	-1%	-2%	-6%	-6%	-23%	-24%
Scenario 1	-43%	-34%	-32%	-30%	-27%	-23%	-18%	-14%	-12%	-11%	-10%
Scenario 1a	-43%	-34%	-32%	-30%	-27%	-23%	-18%	-17%	-17%	-16%	-16%
Scenario 2	-43%	-34%	-32%	-31%	-29%	-27%	-26%	-24%	-22%	-20%	-16%
Scenario 2a	-43%	-34%	-32%	-31%	-29%	-28%	-26%	-25%	-24%	-23%	-21%

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

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



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

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

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



Appendix C: Estimated Results at Route Group Level

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

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



Estimated results by route group for Year 2020: Seat capacity

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



Estimated results by route group for Year 2020: Seat capacity

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



Estimated results by route group for Year 2020: Passenger number

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



Estimated results by route group for Year 2020: Passenger number

Route Group	DOM/INT	Scheduled passenger (thousand, compared to Baseline)												Scheduled passenger (thousand, compared to 2019)											
		Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Oct 20	Nov 20	Dec 20	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Oct 20	Nov 20	Dec 20		
Intra Central America/Caribbean	International	78	2	-571	-1,257	-1,319	-1,227	-1,257	-1,229	-1,161	-1,107	-1,095	-1,004	68	37	-590	-1,255	-1,330	-1,236	-1,288	-1,261	-1,149	-1,129	-1,053	-980
Intra China & South West Asia	International	-475	-2,946	-3,919	-4,492	-4,401	-4,460	-4,743	-4,862	-4,091	-4,149	-3,817	-3,987	-90	-2,565	-3,515	-3,989	-3,834	-3,935	-4,151	-4,266	-3,626	-3,756	-3,569	-3,763
Intra Europe	International	265	-2,090	-28,271	-57,483	-61,572	-67,650	-61,485	-54,274	-53,952	-50,915	-39,403	-40,319	1,046	864	-25,217	-55,462	-61,145	-64,565	-58,835	-52,066	-51,885	-50,505	-39,098	-38,128
Intra Middle East	International	65	-168	-2,606	-3,632	-3,328	-3,632	-3,867	-4,098	-3,255	-2,955	-2,549	-3,120	197	8	-2,462	-3,442	-2,943	-3,454	-3,674	-3,939	-3,086	-2,891	-2,678	-2,998
Intra North America	International	98	1	-1,219	-2,673	-2,588	-2,828	-2,992	-2,984	-2,535	-2,519	-2,294	-2,408	-98	-92	-1,427	-2,687	-2,630	-2,770	-2,917	-2,947	-2,503	-2,552	-2,350	-2,547
Intra North Asia	International	-21	-212	-1,050	-1,632	-1,629	-1,643	-1,812	-1,765	-1,321	-808	-615	-771	-589	-688	-1,575	-1,675	-1,672	-1,686	-1,808	-1,714	-1,193	-1,090	-996	-1,146
Intra Pacific South East Asia	International	-39	-1,487	-4,730	-7,559	-7,409	-7,504	-8,000	-7,891	-7,184	-7,485	-7,517	-8,205	562	-988	-4,371	-7,296	-7,010	-7,227	-7,795	-7,621	-6,979	-7,274	-7,220	-7,871
Intra South America	International	-161	-31	-834	-1,595	-1,631	-1,574	-1,816	-1,749	-1,603	-1,356	-1,270	-1,296	-164	28	-768	-1,435	-1,442	-1,372	-1,689	-1,494	-1,373	-1,310	-1,304	-1,368
Latin America/Caribbean - China	International	0	0	0	0	0	0	0	0	0	-5	-8	-4	-5	-7	-8	-9	-9	-9	-8	-8	-8	-7	-8	-6
Latin America/Caribbean - North Asia & Pacific South East Asia	International	2	-4	-27	-65	-68	-68	-72	-69	-66	-55	-58	-71	2	-4	-28	-59	-59	-58	-65	-61	-57	-59	-60	-70
Middle East	Domestic	-115	128	-1,597	-3,353	-3,240	-2,792	-2,856	-2,654	-2,151	-1,564	-1,327	-1,462	-343	30	-1,831	-3,369	-3,256	-2,808	-2,873	-2,672	-2,166	-1,889	-1,648	-1,717
Middle East - North America	International	54	12	-300	-729	-719	-715	-782	-775	-631	-557	-549	-621	71	37	-285	-705	-679	-700	-772	-751	-612	-570	-541	-597
Middle East - North Asia & Pacific South East Asia	International	84	-87	-1,111	-2,231	-2,042	-1,940	-2,047	-2,077	-1,791	-1,844	-1,810	-2,096	98	20	-1,080	-2,082	-1,765	-1,782	-2,008	-2,021	-1,720	-1,795	-1,823	-2,088
Middle East - South West Asia	International	23	-342	-2,620	-4,759	-4,524	-4,284	-4,417	-4,455	-3,850	-3,817	-3,800	-3,998	286	84	-2,294	-4,346	-4,017	-3,897	-4,103	-4,223	-3,641	-3,590	-3,494	-3,643
North America	Domestic	2,855	2,299	-36,263	-68,107	-67,926	-64,227	-60,878	-53,472	-45,688	-44,294	-39,136	-46,763	4,448	5,665	-34,681	-65,198	-64,327	-59,496	-54,969	-50,265	-41,298	-41,904	-37,597	-43,687
North America - North Asia	International	82	-109	-623	-1,320	-1,387	-1,390	-1,413	-1,418	-1,267	-1,200	-1,073	-1,207	95	-81	-618	-1,263	-1,298	-1,298	-1,333	-1,347	-1,203	-1,207	-1,078	-1,180
North America - Pacific South East Asia	International	45	-63	-293	-634	-641	-644	-690	-649	-605	-622	-574	-711	73	-13	-279	-625	-623	-642	-678	-644	-580	-601	-580	-699
North America - South America	International	47	7	-613	-1,242	-1,305	-1,341	-1,443	-1,396	-1,170	-914	-748	-835	-107	-56	-705	-1,228	-1,266	-1,263	-1,330	-1,296	-1,098	-1,022	-889	-986
North America - South West Asia	International	4	-13	-93	-181	-176	-180	-179	-157	-135	-115	-117	-138	34	18	-59	-124	-119	-122	-88	-69	-79	-104	-107	-118
North Asia	Domestic	210	-1,056	-6,777	-9,069	-9,925	-7,536	-6,969	-8,561	-7,211	-5,804	-4,870	-5,822	502	-568	-6,649	-8,965	-9,557	-7,318	-6,707	-8,482	-6,971	-5,458	-4,510	-5,594
North Asia - Pacific South East Asia	International	8	-1,012	-3,350	-3,848	-3,806	-3,725	-3,993	-4,701	-3,640	-4,433	-4,517	-5,197	673	-344	-2,952	-3,785	-3,709	-3,681	-3,927	-4,140	-3,639	-3,831	-3,901	-4,373
Pacific South East Asia	Domestic	-786	-2,279	-11,446	-24,661	-23,087	-21,457	-21,679	-23,446	-19,695	-15,935	-15,526	-14,976	691	-321	-10,010	-23,264	-21,551	-20,281	-19,644	-21,198	-17,380	-16,498	-15,399	-14,601
South America	Domestic	471	15	-6,153	-13,280	-13,651	-13,034	-14,018	-12,284	-10,267	-8,806	-6,460	-6,139	796	641	-5,174	-12,448	-12,652	-11,712	-13,226	-11,519	-9,653	-8,397	-6,149	-5,906
South West Asia	Domestic	-758	-306	-5,166	-13,140	-13,707	-11,926	-11,384	-10,391	-8,168	-7,599	-7,900	-7,037	40	434	-4,402	-12,408	-12,916	-11,141	-10,587	-9,618	-7,420	-6,914	-7,060	-6,221
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
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	-6	-4
Latin America/Caribbean - North Asia & Pacific South East Asia	International	1	-3	-18	-44	-47	-47	-50	-47	-46	-38	-40	-49	1	-3	-19	-41	-40	-40	-44	-42	-39	-41	-41	-48
Middle East	Domestic	-11	12	-151	-317	-306	-264	-270	-251	-203	-148	-125	-138	-32	3	-173	-318	-308	-265	-272	-252	-205	-179	-156	-162
Middle East - North America	International	26	6	-145	-352	-347	-345	-377	-374	-305	-269	-265	-299	34	18	-138	-340	-328	-338	-372	-363	-295	-275	-261	-288
Middle East - North Asia & Pacific South East Asia	International	23	-24	-302	-606	-555	-527	-556	-564	-487	-501	-492	-570	27	6	-294	-566	-480	-484	-546	-549	-467	-488	-495	-568
Middle East - South West Asia	International	4	-55	-420	-763	-725	-687	-708	-714	-617	-612	-609	-641	46	13	-368	-697	-644	-625	-658	-677	-584	-575	-560	-584
North America	Domestic	336	271	-4,273	-8,026	-8,004	-7,569	-7,174	-6,301	-5,384	-5,220	-4,612	-5,511	524	668	-4,087	-7,683	-7,580	-7,011	-6,478	-5,923	-4,867	-4,938	-4,430	-5,148
North America - North Asia	International	26	-35	-199	-423	-444	-445	-452	-454	-405	-384	-344	-386	30	-26	-198	-404	-416	-416	-427	-431	-385	-386	-345	-378
North America - Pacific South East Asia	International	37	-51	-237	-513	-519	-521	-559	-526	-490	-504	-464	-576	59	-11	-226	-506	-504	-520	-549	-521	-469	-486	-469	-566
North America - South America	International	19	3	-245	-497	-522	-536	-577	-558	-468	-365	-299	-334	-43	-23	-282	-491	-506	-505	-532	-518	-439	-409	-356	-395
North America - South West Asia	International	3	-10	-69	-136	-132	-135	-134	-118	-101	-86	-87	-104	26	13	-44	-93	-89	-91	-66	-52	-59	-78	-80	-88
North Asia	Domestic	11	-54	-344	-460	-504	-382	-354	-434	-366	-295	-247	-295	25	-29	-337	-455	-485	-371	-340	-430	-354	-277	-229	-284
North Asia - Pacific South East Asia	International	2	-265	-879	-1,009	-998	-977	-1,047	-1,233	-955	-1,162	-1,184	-1,363	177	-90	-774	-993	-973	-965	-1,030	-1,086	-954	-1,004	-1,023	-1,147
Pacific South East Asia	Domestic	-49	-142	-712	-1,534	-1,436	-1,335	-1,348	-1,458	-1,225	-991	-966	-932	43	-20	-623	-1,447	-1,341	-1,261	-1,222	-1,318	-1,081	-1,026	-958	-908
South America	Domestic	40	1	-527	-1,138	-1,169	-1,116	-1,201	-1,052	-879	-754	-553	-526	68	55	-443	-1,066	-1,084	-1,003	-1,133	-987	-827	-719	-527	-506
South West Asia	Domestic	-47	-19	-321	-817	-853	-742	-708	-646	-508	-473	-491	-438	3	27	-274	-772	-803	-693	-658	-598	-462	-430	-439	-387
Domestic		-422	-4,059	-10,789	-17,540	-16,961	-15,324	-13,974	-12,127	-10,090	-9,385	-8,704	-9,625	272	-2,989	-10,134	-16,972	-16,276	-14,506	-13,016	-11,511	-9,309	-8,810	-8,269	-8,949
International		350	-4,060	-16,049	-27,852	-27,995	-29,378	-30,130	-29,369	-25,813	-24,989	-22,717	-24,387	1,294	-2,590	-15,242	-26,859	-26,894	-28,240	-28,968	-28,164	-24,869	-24,297	-22,033	-23,277
Total		-72	-8,119	-26,838	-45,392	-44,956	-44,702	-44,103	-41,496	-35,904	-34,374	-31,422	-34,013	1,566	-5,579	-25,376	-43,831	-43,170	-42,746	-41,984	-39,675	-34,179	-33,107	-30,302	-32,226



Appendix D: Summary of Analysis by Other Organizations



ACI: Airport would lose USD 111.8 billion gross revenues in 2020

Region	Passenger number - both international and domestic for full year 2020		Airport revenue - both aeronautical and non-aeronautical for full year 2020	
	million and % change from 2020 "business as usual" baseline scenario		USD billion and % change from 2020 "business as usual" baseline scenario	
Africa	-169	-69.5%	-2.970	-69.1%
Asia/Pacific	-2,049	-59.2%	-29.600	-59.3%
Europe	-1,762	-70.8%	-40.800	-68.8%
Latin America/Caribbean	-431	-61.8%	-6.600	-62.9%
Middle East	-268	-70.6%	-9.700	-73.5%
North America	-1,331	-63.6%	-22.100	-63.7%
Total	-6,011	-64.2%	-111.770	-65.0%

https://aci.aero/wp-content/uploads/2020/12/Advisory_Bulletin_The_impact_of_COVID_19_on_the_airport_business.pdf



IATA: Airlines would lose USD 118.5 billion net profits in 2020

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

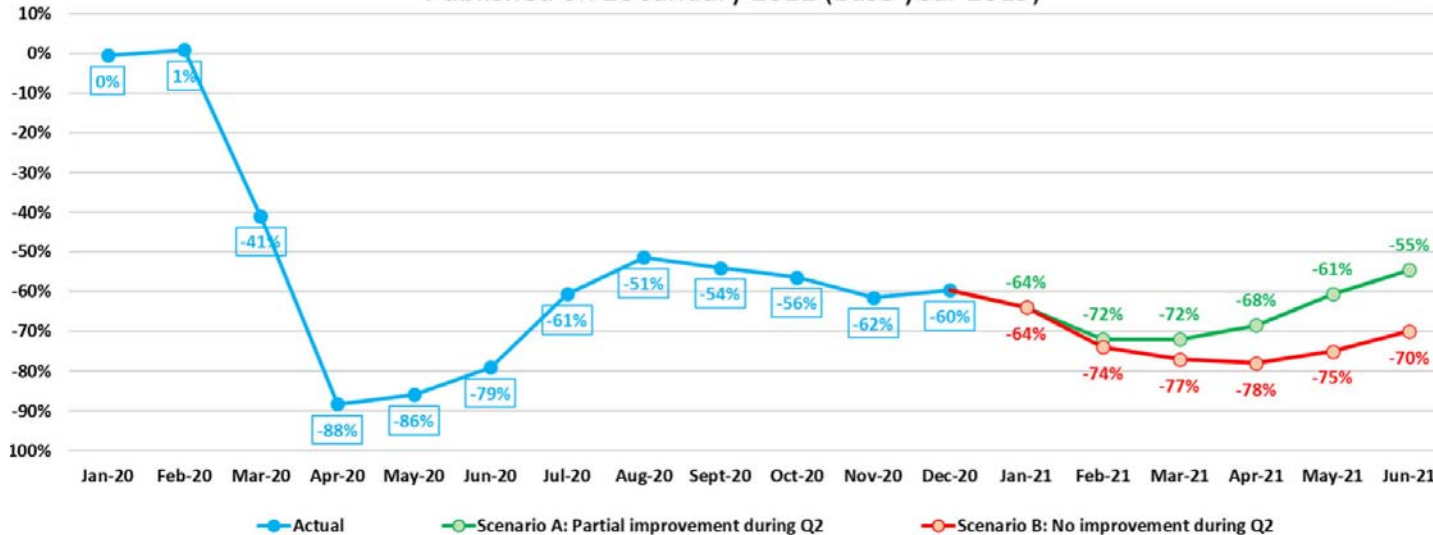
IATA recently updated its estimated loss of gross passenger revenues from **USD 371 billion to USD 421 billion** (USD 510 billion including passengers, cargo and others) but no regional break-down was released.

Region of airline registration	Revenue Passenger Kilometres (RPKs) - both international and domestic for full year 2020	Net profit for full year 2020
	year-on-year % change from 2019 level	USD billion
Africa	-72.0%	-2.0
Asia/Pacific	-62.0%	-31.7
Europe	-70.0%	-26.9
Latin America/Caribbean	-64.0%	-5.0
Middle East	-73.0%	-7.1
North America	-66.0%	-45.8
Total	-66.3%	-118.5

<https://www.iata.org/en/iata-repository/publications/economic-reports/airline-industry-economic-performance---november-2020---data-tables/>

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

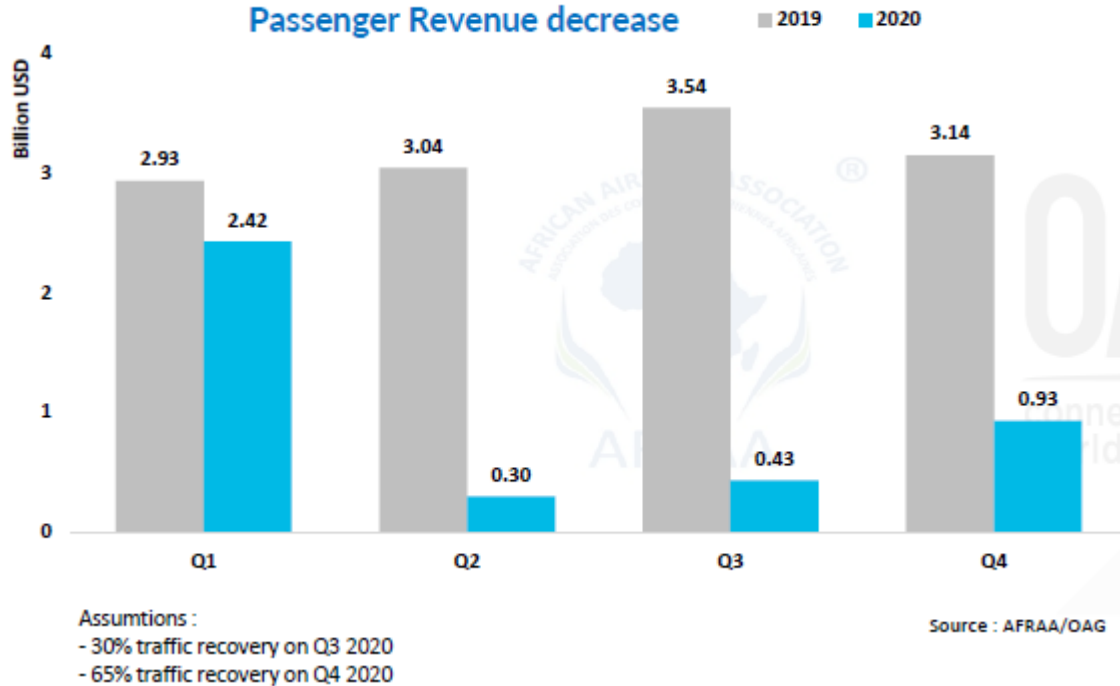
EUROCONTROL Traffic Scenarios
Published on 28 January 2021 (base year 2019)



The total number of flights expected in Europe is anticipated to be 55% lower than in 2019, a drop of 6 million fewer flights.

<https://www.eurocontrol.int/publication/eurocontrol-draft-traffic-scenarios-january-2021-june-2021>

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



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

<https://afraa.org/wp-content/uploads/2020/07/AFRAA-COVID-19-Impact-Assessment-release-date-13-July-2020.pdf>



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

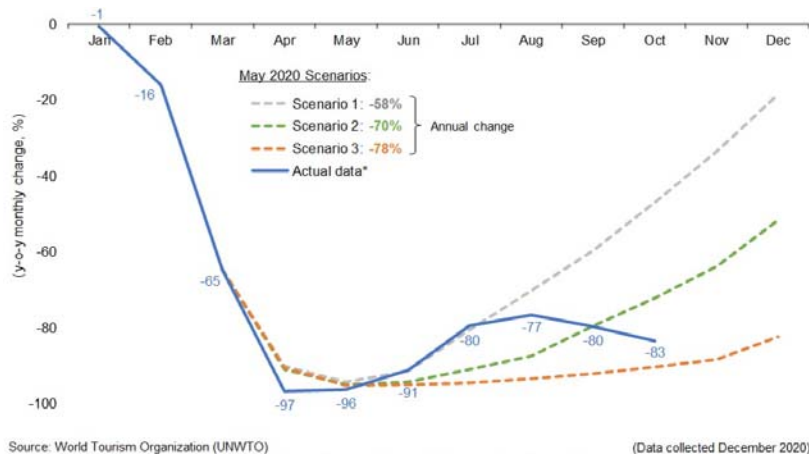


Total year's decline in RPKs and ASKs for AACO members is forecasted to reach 57.1% and 34.0%, respectively, in 2020 compared to 2019.

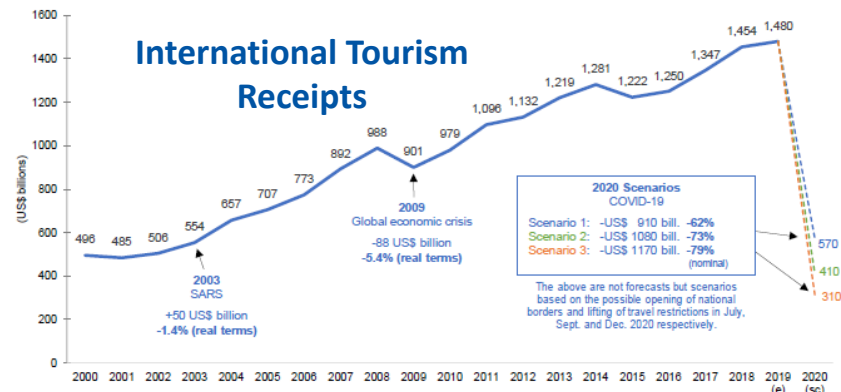
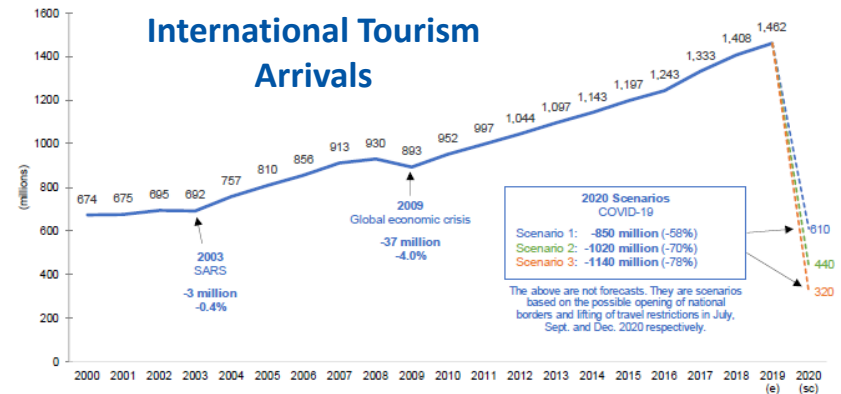
<https://aaco.org/media-center/covid-19>

UNWTO: A loss of USD 910 to 1,170 billion in international tourism receipts in 2020

Three scenarios dependent upon re-opening of borders International Tourism Arrivals (year-on-year % change from 2019 level)



<https://webunwto.s3.eu-west-1.amazonaws.com/s3fs-public/2020-05/Barometer%20-%20May%202020%20-%20Short.pdf>



UNCTAD: USD 1.2 to 3.3 trillion global GDP loss in 2020 due to the break in international tourism

Loss of 1.5%, 2.8% and 4.2% of world's GDP, respectively

Global macroeconomic losses

- 1 Moderate**

1/3 of annual inbound tourism expenditure is removed in each country.
This is equivalent to 4 months standstill of international tourism or a **↓ 80% for 5 months.**
- 2 Intermediate**

2/3 of inbound tourism expenditure are removed in each country.
This is equivalent to 8 months standstill of international tourism or a **↓ 80% for 10 months.**
- 3 Dramatic**

All annual inbound tourism expenditure is removed in each country.
This is equivalent to almost **12 months standstill of international tourism.**



<https://unctad.org/en/pages/PublicationWebflyer.aspx?publicationid=2810>

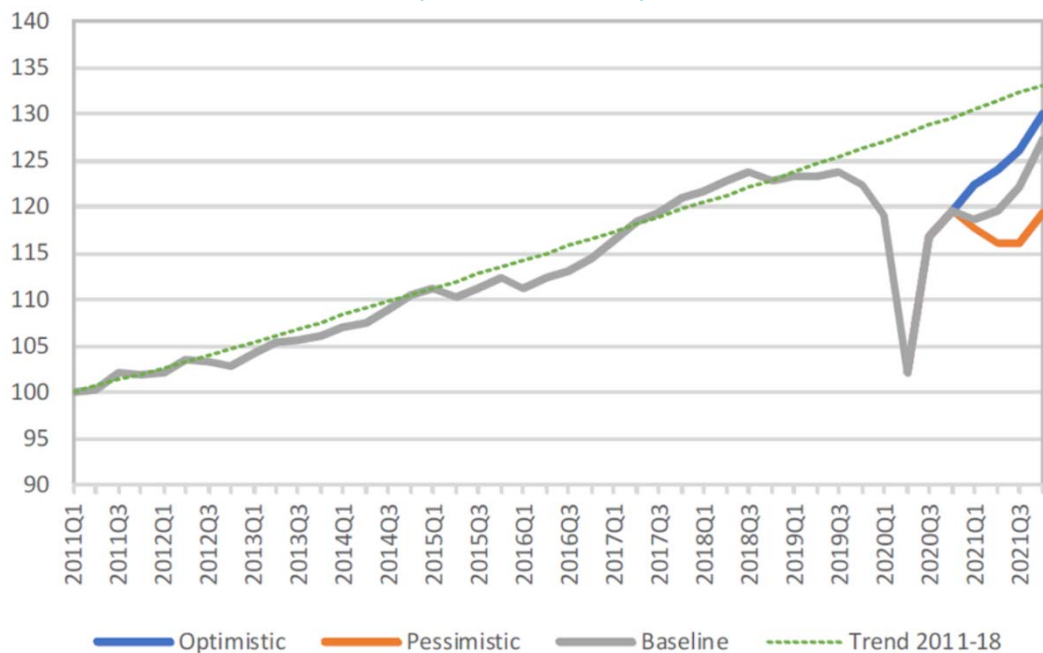
2020 forecasts – COVID-19 impact on travel and tourism sector

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

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

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

World Merchandise Trade Volume
(2011 Q1 =100)



- ❑ World merchandise trade volume is forecast to fall 9.2% in 2020.
- ❑ The projected decline is less than the 12.9% drop foreseen in the optimistic scenario from the April trade forecast.
- ❑ Trade volume growth should rebound to 7.2% in 2021 but will remain well below the pre-crisis trend.
- ❑ The 14.3% quarter-on-quarter decline in world merchandise trade in the second quarter is the largest on record, but high-frequency data point to a partial rebound in the third quarter.

https://www.wto.org/english/news_e/pres20_e/pr862_e.htm



IMF & World Bank: Global economy is projected to contract by -3.5% to -4.3% in 2020

The Projections assume that the pandemic fades in the second half of 2020 and containment efforts can be gradually unwound

Real GDP (Percent change from previous year)	IMF			World Bank		
	2019	2020	2021	2019	2020	2021
World	2.8	-3.5	5.5	2.3	-4.3	4.0
Advanced economies	1.6	-4.9	4.3	1.6	-5.4	3.3
United States	2.2	-3.4	5.1	2.2	-3.6	3.5
Euro Area	1.3	-7.2	4.2	1.3	-7.4	3.6
Japan	0.3	-5.1	3.1	0.3	-5.3	2.5
Emerging market and developing economies	3.6	-2.4	6.3	3.6	-2.6	5.0
Emerging and Developing Asia	5.4	-1.1	8.3			
East Asia and Pacific				5.8	0.9	7.4
China	6.0	2.3	8.1	6.1	2.0	7.9
South Asia				4.4	-6.7	3.3
India	4.2	-8.0	11.5	4.2	-9.6	5.4
Emerging and Developing Europe	2.2	-2.8	4.0			
Europe and Central Asia				2.3	-2.9	3.3
Russia	1.3	-3.6	3.0	1.3	-4.0	2.6

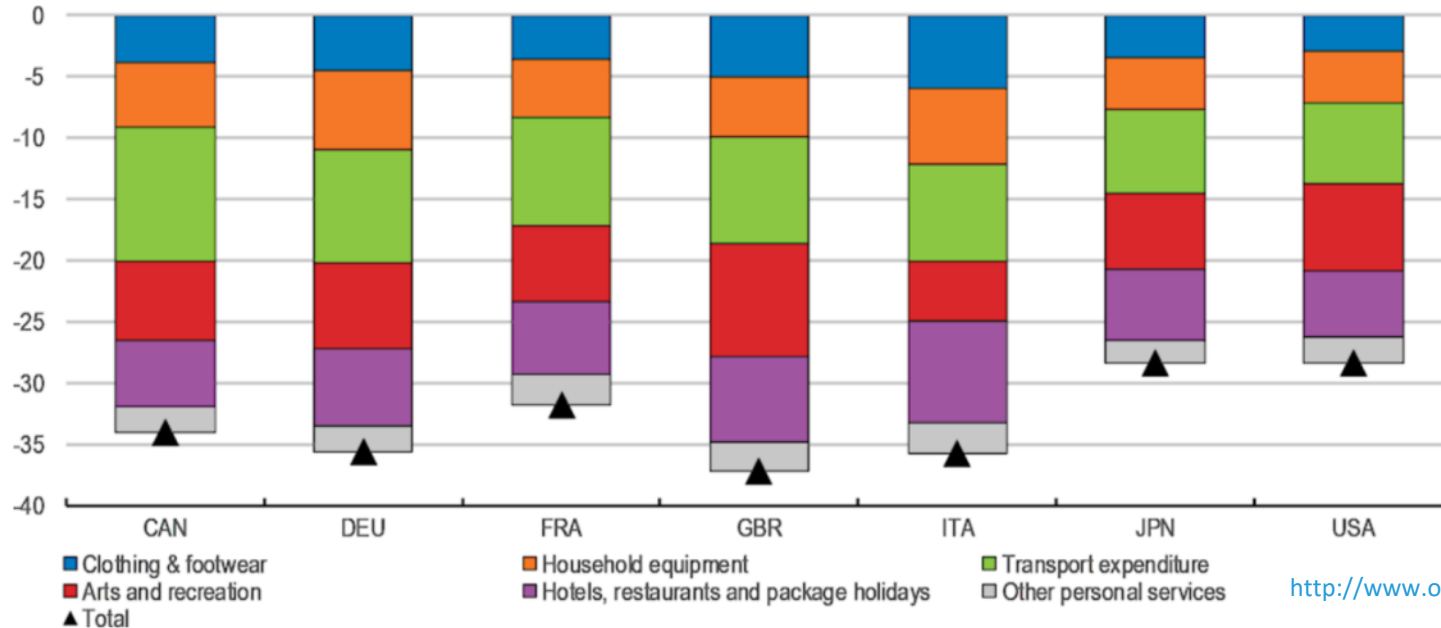
Real GDP (Percent change from previous year)	IMF			World Bank		
	2019	2020	2021	2019	2020	2021
Emerging market and developing economies						
Middle East and Central Asia	1.4	-3.2	3.0			
Middle East and North Africa				0.1	-5.0	2.1
Saudi Arabia	0.3	-3.9	2.6	0.3	-5.4	2.0
Sub-Saharan Africa	3.2	-2.6	3.2	2.4	-3.7	2.7
Nigeria	2.2	-3.2	1.5	2.2	-4.1	1.1
South Africa	0.2	-7.5	2.8	0.2	-7.8	3.3
Latin America and the Caribbean	0.2	-7.4	4.1	1.0	-6.9	3.7
Brazil	1.4	-4.5	3.6	1.4	-4.5	3.0
Mexico	-0.1	-8.5	4.3	-0.1	-9.0	3.7
High-income countries				1.6	-5.4	3.2
Developing countries				3.7	-2.3	5.2
Low-income countries	5.3	-0.8	5.1	4.0	-0.9	3.3

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

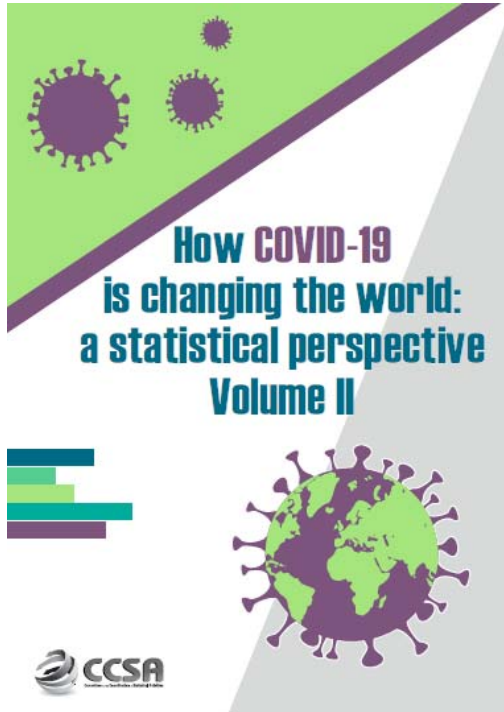
<https://www.imf.org/en/Publications/WEO/Issues/2021/01/26/2021-world-economic-outlook-update>
<https://www.worldbank.org/en/publication/global-economic-prospects>

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

The potential initial impact of partial or complete shutdowns on private consumption in the G7 economies
Per cent of total consumers' expenditure



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



The new report will be published by the Committee for the Coordination of Statistical Activities (CCSA) under the auspice of the UN-DESA

ECONOMIC

Aviation standstill with slow and shallow recovery

The global aviation came to a halt in the course of wide-scale lockdown and travel restrictions across all regions. Air travel demand was crippled with stagnant recovery anticipating a long shadow of the crisis.

https://unstats.un.org/unsd/ccsa/documents/covid19-report-ccsa_vol2.pdf



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

South American
(SAM) Office
Lima

ICAO
Headquarters
Montréal

Western and
Central African
(WACAF) Office
Dakar

European and
North Atlantic
(EUR/NAT) Office
Paris

Middle East
(MID) Office
Cairo

Eastern and
Southern African
(ESAF) Office
Nairobi

Asia and Pacific
(APAC) Sub-office
Beijing

Asia and Pacific
(APAC) Office
Bangkok

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

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



THANK YOU

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

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

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