

# TU-214(Passenger)



The economy is a purposeful activity of people in the management of resources, based on a comparison of projected acquisitions and loss of resources with the planned expenditure of resources necessary to achieve their goals. And in the absence of physical indicators of measurement, it is senseless to assess the state of the system as a whole.

Passenger air transportation. Pricing is the process whereby a business sets the price at its products. Profit Margin PLF=80%, (Yield Market USA 12,0 -14,0 c/pax-mile) PBELF≤78%. PLD=3800kg (cargo&mail is guaranteed for distances up to 5500 km). Average length of haul (discreteness 500-1000 km) and total km. Aircraft departures on the route - 240 and total 3600 Year (efficiency utilization).

|                                                                               | I             | II            | III           | IV            | V             | VI            | VII           | VIII          | IX            | X             | XI            | XII           | XIII          | XIV           | XV              | C              |
|-------------------------------------------------------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|-----------------|----------------|
| Distance 1                                                                    | Distance 2    | Distance 3    | Distance 4    | Distance 5    | Distance 6    | Distance 7    | Distance 8    | Distance 9    | Distance 10   | Distance 11   | Distance 12   | Distance 13   | Distance 14   | Distance 15   | Total (Average) |                |
| 500                                                                           | 1 000         | 1 500         | 2 000         | 2 500         | 3 000         | 3 500         | 4 000         | 4 500         | 5 000         | 5 500         | 6 000         | 6 500         | 7 000         | 8 000         | 4 033           |                |
| 120 000                                                                       | 240 000       | 360 000       | 480 000       | 600 000       | 720 000       | 840 000       | 960 000       | 1 080 000     | 1 200 000     | 1 332 000     | 1 440 000     | 1 680 000     | 1 800 000     | 1 920 000     | 14 772 000      |                |
| Exchange USD (RUB)                                                            | 65,00 RUB     | 65,00 RUB     | 65,00 RUB     | 65,00 RUB     | 65,00 RUB     | 65,00 RUB     | 65,00 RUB     | 65,00 RUB     | 65,00 RUB     | 65,00 RUB     | 65,00 RUB     | 65,00 RUB     | 65,00 RUB     | 65,00 RUB     | 65,00 RUB       |                |
| <b>Aircraft Performance (Tonn)</b>                                            |               |               |               |               |               |               |               |               |               |               |               |               |               |               |                 |                |
| OWE ~                                                                         | 60,8          | 60,8          | 60,8          | 60,8          | 60,8          | 60,8          | 60,8          | 60,8          | 60,8          | 60,8          | 60,8          | 60,8          | 60,8          | 60,8          | 60,8            | 60,8           |
| MPLD                                                                          | 25,2          | 25,2          | 25,2          | 25,2          | 25,2          | 25,2          | 25,2          | 25,2          | 25,2          | 25,2          | 25,2          | 25,2          | 25,2          | 25,2          | 25,2            | 25,2           |
| ZFWT                                                                          | 86,0          | 86,0          | 86,0          | 86,0          | 86,0          | 86,0          | 86,0          | 86,0          | 86,0          | 86,0          | 86,0          | 86,0          | 86,0          | 86,0          | 86,0            | 86,0           |
| MTOW                                                                          | 110,75        | 110,75        | 110,75        | 110,75        | 110,75        | 110,75        | 110,75        | 110,75        | 110,75        | 110,75        | 110,75        | 110,75        | 110,75        | 110,75        | 110,75          | 110,75         |
| MLDW                                                                          | 93,00         | 93,00         | 93,00         | 93,00         | 93,00         | 93,00         | 93,00         | 93,00         | 93,00         | 93,00         | 93,00         | 93,00         | 93,00         | 93,00         | 93,00           | 93,00          |
| Passenger_Capacity                                                            | 210           | 210           | 210           | 210           | 210           | 210           | 210           | 210           | 210           | 210           | 210           | 210           | 210           | 210           | 210             | 210            |
| CPLD (Capacity Cargo) tons                                                    | 12,4          | 12,4          | 12,4          | 12,4          | 12,4          | 12,4          | 12,4          | 12,4          | 12,4          | 12,4          | 12,4          | 12,4          | 12,4          | 12,4          | 12,4            | 12,4           |
| PLD (Cargo and Mail volume 11.25 sq.m)                                        | 3,8           | 3,8           | 3,8           | 3,8           | 3,8           | 3,8           | 3,8           | 3,8           | 3,8           | 3,8           | 3,8           | 3,8           | 3,8           | 3,8           | 3,8             | 3,8            |
| Fuel capacity                                                                 | 35,7          | 35,7          | 35,7          | 35,7          | 35,7          | 35,7          | 35,7          | 35,7          | 35,7          | 35,7          | 35,7          | 35,7          | 35,7          | 35,7          | 35,7            | 35,7           |
| Engine PS-90A3 Max thrust (kgf)                                               | 17 500        | 17 500        | 17 500        | 17 500        | 17 500        | 17 500        | 17 500        | 17 500        | 17 500        | 17 500        | 17 500        | 17 500        | 17 500        | 17 500        | 17 500          | 17 500         |
| <b>Resource</b>                                                               |               |               |               |               |               |               |               |               |               |               |               |               |               |               |                 |                |
| Days a year                                                                   | 365           | 365           | 365           | 365           | 365           | 365           | 365           | 365           | 365           | 365           | 365           | 365           | 365           | 365           | 365             | 365            |
| Fleet Size average per year                                                   | 6             | 6             | 6             | 6             | 6             | 6             | 6             | 6             | 6             | 6             | 6             | 6             | 6             | 6             | 6               | 6              |
| Fleet of aircraft-days on average per year                                    | 2 190         | 2 190         | 2 190         | 2 190         | 2 190         | 2 190         | 2 190         | 2 190         | 2 190         | 2 190         | 2 190         | 2 190         | 2 190         | 2 190         | 2 190           | 32 850         |
| Number of flight days on the route per year                                   | 120           | 120           | 120           | 120           | 120           | 120           | 120           | 120           | 120           | 120           | 120           | 120           | 120           | 120           | 120             | 1 800          |
| <b>Aircraft-Departures</b>                                                    |               |               |               |               |               |               |               |               |               |               |               |               |               |               |                 |                |
| Aircraft-Departures (*Total)                                                  | 240           | 240           | 240           | 240           | 240           | 240           | 240           | 240           | 240           | 240           | 240           | 240           | 240           | 240           | 240             | 3 600          |
| Aircraft-Departures (Fleet average per month)                                 | 20            | 20            | 20            | 20            | 20            | 20            | 20            | 20            | 20            | 20            | 20            | 20            | 20            | 20            | 20              | 300            |
| Aircraft-Departures Daily frequency (Plane average per day)                   | 2             | 2             | 2             | 2             | 2             | 2             | 2             | 2             | 2             | 2             | 2             | 2             | 2             | 2             | 2               | 2              |
| Aircraft-Departures (Plane average per month)                                 | 3,3           | 3,3           | 3,3           | 3,3           | 3,3           | 3,3           | 3,3           | 3,3           | 3,3           | 3,3           | 3,3           | 3,3           | 3,3           | 3,3           | 3,3             | 50,0           |
| <b>Space-time</b>                                                             |               |               |               |               |               |               |               |               |               |               |               |               |               |               |                 |                |
| Average length of haul km GC (WGS-84)                                         | 485           | 970           | 1 455         | 1 940         | 2 425         | 2 910         | 3 395         | 3 880         | 4 365         | 4 850         | 5 335         | 5 820         | 6 305         | 6 790         | 7 275           | 3 980          |
| Aircraft kilometers GC (WGS-84)                                               | 116 400       | 232 800       | 349 200       | 465 600       | 582 000       | 698 400       | 814 800       | 931 200       | 1 047 600     | 1 164 000     | 1 280 400     | 1 396 800     | 1 513 200     | 1 629 600     | 1 746 000       | 14 328 720     |
| Flight average sampling time, km GC (WGS-84)                                  | 0:54          | 1:30          | 2:06          | 2:42          | 3:18          | 3:54          | 4:30          | 5:06          | 5:42          | 6:18          | 6:54          | 7:30          | 8:06          | 8:42          | 9:18            | 5:21           |
| Flight Time (Total)                                                           | 216:00        | 360:00        | 504:00        | 648:00        | 792:00        | 936:00        | 1080:00       | 1224:00       | 1368:00       | 1512:00       | 1656:00       | 1800:00       | 1944:00       | 2088:00       | 2232:00         | 19296:36       |
| Flight time (Plane average per year)                                          | 36:00         | 60:00         | 84:00         | 108:00        | 136:00        | 160:00        | 183:00        | 208:00        | 234:00        | 259:36        | 284:36        | 308:00        | 333:36        | 358:00        | 383:36          | 321:36         |
| Flight time (Fleet per month)                                                 | 18:00         | 30:00         | 42:00         | 54:00         | 68:00         | 80:00         | 91:30         | 104:00        | 117:00        | 129:48        | 142:18        | 154:00        | 166:00        | 179:00        | 191:48          | 1605:48        |
| Flight time (Plane average per month)                                         | 3:00          | 5:00          | 7:00          | 9:00          | 11:20         | 13:20         | 15:15         | 17:20         | 19:30         | 21:38         | 23:43         | 25:40         | 27:50         | 29:50         | 31:58           | 267:36         |
| <b>Efficiency Resource &amp; Space-time</b>                                   |               |               |               |               |               |               |               |               |               |               |               |               |               |               |                 |                |
| Efficiency. The utilization rate of the route network of the aircraft (fleet) | 0,33          | 0,33          | 0,33          | 0,33          | 0,33          | 0,33          | 0,33          | 0,33          | 0,33          | 0,33          | 0,33          | 0,33          | 0,33          | 0,33          | 0,33            | 0,822          |
| Efficiency. The utilization rate of aircraft (fleet) hours/day                | 1:48          | 3:00          | 4:12          | 5:24          | 6:48          | 8:00          | 9:09          | 10:24         | 11:42         | 12:58         | 14:13         | 15:24         | 16:42         | 17:54         | 19:10           | 10:42          |
| Vcom GC (WGS-84)                                                              | 539           | 647           | 755           | 863           | 971           | 1 079         | 1 187         | 1 295         | 1 403         | 1 511         | 1 619         | 1 727         | 1 835         | 1 943         | 2 051           | 744            |
| Ratio=(Flight Time/Air-Dep)                                                   | 0,90          | 1,50          | 2,10          | 2,70          | 3,40          | 4,00          | 4,58          | 5,20          | 5,85          | 6,49          | 7,12          | 7,70          | 8,35          | 8,99          | 9,62            | 5,35           |
| Engine multiplication factor                                                  | 2,00          | 2,00          | 2,00          | 2,00          | 2,00          | 2,00          | 2,00          | 2,00          | 2,00          | 2,00          | 2,00          | 2,00          | 2,00          | 2,00          | 2,00            | 2,00           |
| <b>Volume</b>                                                                 |               |               |               |               |               |               |               |               |               |               |               |               |               |               |                 |                |
| Passenger Traffic                                                             | 40 320        | 40 320        | 40 320        | 40 320        | 40 320        | 40 320        | 40 320        | 40 320        | 40 320        | 40 320        | 40 320        | 40 320        | 40 320        | 40 320        | 40 320          | 554 304        |
| Passenger Capacity                                                            | 50 400        | 50 400        | 50 400        | 50 400        | 50 400        | 50 400        | 50 400        | 50 400        | 50 400        | 50 400        | 50 400        | 50 400        | 50 400        | 50 400        | 50 400          | 692 880        |
| Passenger (baggage) and Cargo tons                                            | 4 540,8       | 4 540,8       | 4 540,8       | 4 540,8       | 4 540,8       | 4 540,8       | 4 540,8       | 4 540,8       | 4 540,8       | 4 540,8       | 4 540,8       | 4 540,8       | 4 540,8       | 4 540,8       | 4 540,8         | 60 831,4       |
| Passenger and baggage tons                                                    | 3 628,8       | 3 628,8       | 3 628,8       | 3 628,8       | 3 628,8       | 3 628,8       | 3 628,8       | 3 628,8       | 3 628,8       | 3 628,8       | 3 628,8       | 3 628,8       | 3 628,8       | 3 628,8       | 3 628,8         | 49 887,4       |
| Cargo and Mail volume 11.25 sq.m (3.8 tons)                                   | 912,0         | 912,0         | 912,0         | 912,0         | 912,0         | 912,0         | 912,0         | 912,0         | 912,0         | 912,0         | 912,0         | 912,0         | 912,0         | 912,0         | 912,0           | 10 944,0       |
| Fuel trip (block, from engine start to shutdown) tons                         | 888,8         | 1 410,2       | 1 931,6       | 2 453,0       | 2 974,4       | 3 495,8       | 4 017,2       | 4 538,6       | 5 060,0       | 5 581,4       | 6 102,8       | 6 624,2       | 7 145,6       | 7 667,0       | 8 188,4         | 67 679,1       |
| <b>Traffic and capacity data</b>                                              |               |               |               |               |               |               |               |               |               |               |               |               |               |               |                 |                |
| Available Seat Km (ASK)                                                       | 24 444 000    | 48 888 000    | 73 332 000    | 97 776 000    | 122 220 000   | 146 664 000   | 171 108 000   | 195 552 000   | 219 996 000   | 244 440 000   | 271 303 200   | 293 328 000   | 280 291 200   | 226 980 000   | 121 056 000     | 2 537 378 400  |
| Revenue Passenger Km (RPK)                                                    | 19 555 200    | 39 110 400    | 58 665 600    | 78 220 800    | 97 776 000    | 117 331 200   | 136 886 400   | 156 441 600   | 175 996 800   | 195 552 000   | 217 042 560   | 234 662 400   | 224 232 960   | 181 584 000   | 96 844 800      | 2 029 902 720  |
| Tonne-Kilometres Available (ATK)                                              | 2 933 280     | 5 866 560     | 8 799 840     | 11 733 120    | 14 666 400    | 17 599 680    | 20 532 960    | 23 466 240    | 26 399 520    | 29 332 800    | 32 266 080    | 35 199 360    | 35 199 360    | 25 226 208    | 20 428 200      | 269 968 632    |
| Tonne-Kilometres Performed (TKP)                                              | 2 202 288     | 4 404 576     | 6 606 864     | 8 809 152     | 11 011 440    | 13 213 728    | 15 416 016    | 17 618 304    | 19 820 592    | 22 022 880    | 24 443 126    | 26 427 456    | 26 427 456    | 16 342 560    | 8 716 032       | 217 235 981    |
| Passenger Tonne-Kilometres Performed (TKP)                                    | 1 759 968     | 3 519 936     | 5 279 904     | 7 039 872     | 8 799 840     | 10 559 808    | 12 319 776    | 14 079 744    | 15 839 712    | 17 599 680    | 21 119 616    | 20 180 966    | 20 180 966    | 16 342 560    | 8 716 032       | 182 691 245    |
| Cargo and Mail Tonne-Kilometres Performed (TKP)                               | 442 320       | 884 640       | 1 326 960     | 1 769 280     | 2 211 600     | 2 653 920     | 3 096 240     | 3 538 560     | 3 980 880     | 4 423 200     | 4 909 296     | 5 307 840     | 5 307 840     | 0             | 0               | 34 544 736     |
| <b>Aviation Fuel</b>                                                          |               |               |               |               |               |               |               |               |               |               |               |               |               |               |                 |                |
| Fuel efficiency per Passenger (g/ASK)                                         | 45            | 36            | 33            | 31            | 30            | 30            | 30            | 30            | 29            | 29            | 28            | 27            | 27            | 27            | 27              | 35             |
| Fuel efficiency per Seat (g/ASK)                                              | 36            | 29            | 27            | 25            | 24            | 24            | 24            | 24            | 23            | 23            | 22            | 22            | 22            | 22            | 22              | 28             |
| Fuel cost per Passenger                                                       | 21 USD        | 33 USD        | 46 USD        | 58 USD        | 69 USD        | 82 USD        | 96 USD        | 110 USD       | 121 USD       | 132 USD       | 142 USD       | 152 USD       | 152 USD       | 211 USD       | 290 USD         | 143 USD        |
| Fuel cost per Seat                                                            | 17 USD        | 27 USD        | 37 USD        | 46 USD        | 55 USD        | 66 USD        | 76 USD        | 88 USD        | 97 USD        | 106 USD       | 113 USD       | 122 USD       | 122 USD       | 169 USD       | 232 USD         | 114 USD        |
| Fuel efficiency (g/ATK)                                                       | 303           | 240           | 222           | 210           | 200           | 198           | 198           | 198           | 197           | 197           | 207           | 207           | 207           | 237           | 291             | 266            |
| Fuel efficiency (g/TKP)                                                       | 404           | 320           | 296           | 279           | 264           | 264           | 264           | 264           | 260           | 254           | 246           | 244           | 244           | 364           | 465             | 338            |
| Fuel cost Tonne-Kilometres Available (ATK)                                    | 0,29 USD      | 0,23 USD      | 0,21 USD      | 0,20 USD      | 0,19 USD      | 0,19 USD      | 0,19 USD      | 0,19 USD      | 0,19 USD      | 0,20 USD      | 0,21 USD      | 0,23 USD      | 0,23 USD      | 0,28 USD      | 0,35 USD        | 0,25 USD       |
| Fuel cost Tonne-Kilometres Performed (TKP)                                    | 0,38 USD      | 0,30 USD      | 0,28 USD      | 0,27 USD      | 0,25 USD      | 0,25 USD      | 0,25 USD      | 0,25 USD      | 0,25 USD      | 0,25 USD      | 0,24 USD      | 0,23 USD      | 0,23 USD      | 0,35 USD      | 0,44 USD        | 0,32 USD       |
| <b>Financial and product losses - Income opportunities (forecast)</b>         |               |               |               |               |               |               |               |               |               |               |               |               |               |               |                 |                |
| Operating Leverage Passengers (Capital loss)                                  | 1 001 828 USD | 1 202 194 USD | 1 422 596 USD | 1 576 209 USD | 1 753 199 USD | 1 923 510 USD | 2 150 591 USD | 2 350 956 USD | 2 554 661 USD | 2 738 330 USD | 2 928 071 USD | 3 085 630 USD | 3 446 288 USD | 3 566 030 USD | 3 671 461 USD   | 35 371 553 USD |
| Operating Leverage Passengers (Profit loss)                                   | 216 131 USD   | 260 476 USD   | 307 598 USD   | 340 719 USD   | 378 999 USD   | 416 032 USD   | 464 562 USD   | 509 070 USD   | 551 924 USD   | 591 104 USD   | 630 647 USD   | 665 957 USD   | 743 654 USD   | 771 352 USD   | 792 342 USD     | 7 640 565 USD  |
| Operating Leverage Cargo and Mail Tonn                                        | 1 507,2       | 1 507,2       | 1 507,2       | 1 507,2       | 1 507,2       | 1 507,2       | 1 507,2       | 1 507,2       | 1 507,2       | 1 507,2       | 1 507,2       | 1 507,2       | 1 507,2       | 1 507,2       | 1 507,2         | 16 815,8       |
| Operating Leverage Cargo and Mail Tonne-Kilometres                            | 730 992       | 1 461 984     | 2 192 976     | 2 923 968     | 3 654 960     | 4 385 952     | 5 116 944     | 5 847 936     | 6 578 928     | 7 309 920     | 8 040 912     | 8 771 904     | 9 502 896     | 10 233 888    | 10 964 880      | 124 869,6      |
| <b>Productivity Flight Hous</b>                                               |               |               |               |               |               |               |               |               |               |               |               |               |               |               |                 |                |
| Power (ASK of flight hours)                                                   | 113 167       | 135 800       | 145 500       | 150 889       | 149 779       | 152 775       | 155 836       | 156 692       | 156 692       | 156 934       | 158 880       | 158 727       | 158 727       | 130 489       | 98 618          |                |



| AIRLINE PERFORMANCE METRICS                          |               |               |               |               |               |               |                |                |                |                |                |                |                |                |                |                 |  |  |
|------------------------------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|-----------------|--|--|
| <b>Absolute Scale 0Y Available Seat Km (ASK)</b>     |               |               |               |               |               |               |                |                |                |                |                |                |                |                |                |                 |  |  |
| Passenger Yield (RUB/pax-km) BRUTTO                  | 15,00         | 9,00          | 7,10          | 5,90          | 5,25          | 4,80          | 4,60           | 4,40           | 4,25           | 4,10           | 3,95           | 3,85           | 4,50           | 5,75           | 11,10          | 6,24            |  |  |
| Passenger Yield (c/pax-km) BRUTTO                    | 23,08         | 13,85         | 10,92         | 7,38          | 9,08          | 8,08          | 7,08           | 6,77           | 6,54           | 6,31           | 6,08           | 5,92           | 6,92           | 8,85           | 17,08          | 9,59            |  |  |
| Value-added tax (VAT) Rev Passenger Km (c/pax-km)    | 0,00          | 0,00          | 0,00          | 0,00          | 0,00          | 0,00          | 0,00           | 0,00           | 0,00           | 0,00           | 0,00           | 0,00           | 0,00           | 0,00           | 0,00           | 0,00            |  |  |
| Commission remuneration Rev Passenger Km (c/pax-km)  | 0,69          | 0,42          | 0,33          | 0,27          | 0,24          | 0,22          | 0,21           | 0,20           | 0,20           | 0,19           | 0,18           | 0,18           | 0,21           | 0,27           | 0,51           | 0,29            |  |  |
| Pax Yield (c/pax-mile) NETTO (US Market)             | 41,46         | 24,87         | 19,62         | 16,31         | 14,51         | 13,27         | 12,71          | 12,16          | 11,75          | 11,33          | 10,92          | 10,64          | 12,44          | 15,89          | 30,68          | 14,10           |  |  |
| Pax Yield (RUB/pax-km) NETTO (RU Market)             | 14,55         | 8,73          | 6,89          | 5,72          | 5,09          | 4,66          | 4,46           | 4,27           | 4,12           | 3,98           | 3,83           | 3,73           | 4,37           | 5,58           | 10,77          | 4,95            |  |  |
| Pax Yield (c/pax-km) NETTO (EUR Market)              | 22,38         | 13,43         | 10,60         | 8,80          | 7,83          | 7,16          | 6,86           | 6,57           | 6,34           | 6,12           | 5,89           | 5,75           | 6,72           | 8,58           | 16,56          | 7,61            |  |  |
| Passenger (c/pax-km) Unit NETTO                      | 21,82         | 13,21         | 10,38         | 8,62          | 7,67          | 7,02          | 6,71           | 6,45           | 6,20           | 5,97           | 5,73           | 5,61           | 6,55           | 8,41           | 16,16          | 7,44            |  |  |
| Passenger Load Factor (PLF%)                         | 80,0%         | 80,0%         | 80,0%         | 80,0%         | 80,0%         | 80,0%         | 80,0%          | 80,0%          | 80,0%          | 80,0%          | 80,0%          | 80,0%          | 80,0%          | 80,0%          | 80,0%          | 80,0%           |  |  |
| Passenger Break-Even Load Factor (PBELF%)            | 78,0%         | 78,7%         | 78,4%         | 78,3%         | 78,3%         | 78,4%         | 78,2%          | 78,6%          | 78,2%          | 78,1%          | 77,7%          | 78,1%          | 78,0%          | 78,4%          | 78,1%          | 78,2%           |  |  |
| RASK (c/seat-km)                                     | 17,91         | 10,74         | 8,48          | 7,04          | 6,27          | 5,73          | 5,49           | 5,25           | 5,07           | 4,89           | 4,72           | 4,60           | 5,37           | 6,86           | 13,25          | 6,09            |  |  |
| CASK (c/seat-km)                                     | 17,46         | 10,57         | 8,30          | 6,90          | 6,14          | 5,62          | 5,37           | 5,16           | 4,96           | 4,78           | 4,58           | 4,49           | 5,24           | 6,73           | 12,93          | 5,95            |  |  |
| RASK-CASK without other income                       | 0,45          | 0,18          | 0,17          | 0,15          | 0,13          | 0,11          | 0,12           | 0,09           | 0,11           | 0,12           | 0,13           | 0,11           | 0,13           | 0,14           | 0,32           | 0,14            |  |  |
| Cargo Yield (c/kg-km)                                | 0,05          | 0,04          | 0,03          | 0,03          | 0,02          | 0,02          | 0,02           | 0,02           | 0,02           | 0,02           | 0,02           | 0,01           | 0,00           | 0,00           | 0,00           | 0,02            |  |  |
| CASK (Prime Costs)                                   | 17,46         | 10,57         | 8,30          | 6,90          | 6,14          | 5,62          | 5,37           | 5,16           | 4,96           | 4,78           | 4,58           | 4,49           | 5,24           | 6,73           | 12,93          | 5,95            |  |  |
| CASK Variable Operating Cost                         | 15,43         | 8,76          | 6,57          | 5,43          | 4,73          | 4,24          | 4,01           | 3,81           | 3,61           | 3,43           | 3,24           | 3,14           | 3,60           | 4,56           | 8,60           | 4,32            |  |  |
| CASK ex-fuel                                         | 11,97         | 6,02          | 4,03          | 3,04          | 2,44          | 1,99          | 1,76           | 1,55           | 1,38           | 1,25           | 1,13           | 1,05           | 1,11           | 1,38           | 2,60           | 1,79            |  |  |
| CASK fuel                                            | 3,45          | 2,74          | 2,53          | 2,39          | 2,26          | 2,26          | 2,26           | 2,26           | 2,26           | 2,26           | 2,26           | 2,26           | 2,09           | 2,49           | 6,00           | 2,53            |  |  |
| CASK ACMI & Overhead Costs                           | 2,03          | 1,81          | 1,74          | 1,47          | 1,41          | 1,37          | 1,36           | 1,35           | 1,35           | 1,35           | 1,34           | 1,34           | 1,64           | 2,17           | 4,33           | 1,63            |  |  |
| CASK Aircraft, Insurance (Fix)                       | 0,60          | 0,60          | 0,60          | 0,60          | 0,60          | 0,60          | 0,60           | 0,60           | 0,60           | 0,60           | 0,60           | 0,60           | 0,60           | 0,73           | 0,97           | 0,71            |  |  |
| CASK Crew, Maintenance (Var)                         | 1,33          | 1,11          | 1,04          | 0,77          | 0,71          | 0,67          | 0,65           | 0,65           | 0,65           | 0,65           | 0,64           | 0,64           | 0,78           | 1,03           | 2,07           | 0,80            |  |  |
| CASK Overhead Costs (Fix)                            | 0,10          | 0,10          | 0,10          | 0,10          | 0,10          | 0,10          | 0,10           | 0,10           | 0,10           | 0,10           | 0,10           | 0,10           | 0,12           | 0,16           | 0,32           | 0,12            |  |  |
| Ancillary revenue per passenger (c/pax-km)           | 0,206         | 0,103         | 0,069         | 0,052         | 0,052         | 0,069         | 0,059          | 0,052          | 0,046          | 0,062          | 0,056          | 0,052          | 0,044          | 0,041          | 0,039          | 0,056           |  |  |
| <b>Relative Scale 0X</b>                             |               |               |               |               |               |               |                |                |                |                |                |                |                |                |                |                 |  |  |
| *Variable Operating Cost (%)                         | 62%           | 58%           | 55%           | 54%           | 53%           | 52%           | 51%            | 51%            | 51%            | 51%            | 54%            | 58%            | 63%            | 54%            | 53%            | 52%             |  |  |
| - ex-fuel (%)                                        | 77,6%         | 68,7%         | 61,4%         | 56,0%         | 51,7%         | 46,8%         | 43,9%          | 40,7%          | 38,3%          | 36,5%          | 35,0%          | 33,5%          | 30,9%          | 30,2%          | 30,2%          | 41,4%           |  |  |
| - fuel (%)                                           | 22,4%         | 31,3%         | 38,6%         | 44,0%         | 48,3%         | 53,2%         | 56,1%          | 59,3%          | 61,7%          | 63,5%          | 65,0%          | 66,5%          | 69,1%          | 69,8%          | 69,8%          | 58,6%           |  |  |
| *ACMI & Overhead Costs (%)                           | 8%            | 12%           | 15%           | 15%           | 16%           | 17%           | 17%            | 18%            | 19%            | 21%            | 24%            | 27%            | 24%            | 25%            | 26%            | 20%             |  |  |
| - Crew (%)                                           | 13,4%         | 12,5%         | 12,2%         | 13,9%         | 14,6%         | 14,7%         | 14,5%          | 14,5%          | 14,5%          | 14,4%          | 14,4%          | 14,4%          | 14,4%          | 14,4%          | 14,4%          | 14,3%           |  |  |
| - Maintenance and overhaul (%)                       | 52,2%         | 48,8%         | 47,5%         | 38,3%         | 35,7%         | 34,2%         | 33,7%          | 33,6%          | 33,6%          | 33,6%          | 33,6%          | 33,4%          | 33,3%          | 33,3%          | 33,3%          | 34,7%           |  |  |
| - Aircraft operating lease expense (%)               | 25,9%         | 30,3%         | 30,3%         | 35,9%         | 37,3%         | 38,4%         | 38,8%          | 38,9%          | 38,9%          | 39,0%          | 39,2%          | 39,2%          | 39,3%          | 39,3%          | 39,3%          | 38,3%           |  |  |
| - Insurance (%)                                      | 3,7%          | 4,1%          | 4,3%          | 5,1%          | 5,3%          | 5,5%          | 5,5%           | 5,5%           | 5,5%           | 5,5%           | 5,5%           | 5,6%           | 5,6%           | 5,6%           | 5,6%           | 5,4%            |  |  |
| - Overhead Costs (%)                                 | 4,9%          | 5,5%          | 5,7%          | 6,8%          | 7,1%          | 7,3%          | 7,4%           | 7,4%           | 7,4%           | 7,4%           | 7,4%           | 7,4%           | 7,4%           | 7,4%           | 7,2%           | 7,2%            |  |  |
| Break-Even Load Factor (BELF) %                      | 70%           | 70%           | 70%           | 69%           | 69%           | 69%           | 69%            | 69%            | 70%            | 75%            | 82%            | 90%            | 78%            | 78%            | 78%            | 75%             |  |  |
| *Profit (%)                                          | 5%            | 5%            | 5%            | 7%            | 6%            | 6%            | 6%             | 6%             | 6%             | 6%             | 6%             | 7%             | 7%             | 2%             | 2%             | 5%              |  |  |
| Load Factor (LF) %                                   | 75%           | 75%           | 75%           | 75%           | 75%           | 75%           | 75%            | 75%            | 76%            | 82%            | 89%            | 97%            | 80%            | 80%            | 80%            | 80%             |  |  |
| <b>ECONOMIC STRUCTURE (ACCOUNTING)</b>               |               |               |               |               |               |               |                |                |                |                |                |                |                |                |                |                 |  |  |
| Variable Operating Cost (%)                          | 88%           | 83%           | 79%           | 79%           | 77%           | 76%           | 75%            | 74%            | 73%            | 72%            | 71%            | 70%            | 69%            | 68%            | 67%            | 73%             |  |  |
| ACMI & Overhead Costs (%)                            | 12%           | 17%           | 21%           | 21%           | 23%           | 24%           | 25%            | 26%            | 27%            | 28%            | 29%            | 30%            | 31%            | 32%            | 33%            | 27%             |  |  |
| <b>FINANCIAL PERFORMANCE (marginal revenue - MR)</b> |               |               |               |               |               |               |                |                |                |                |                |                |                |                |                |                 |  |  |
| Aircraft-Departures (Total)                          | 240           | 240           | 240           | 240           | 240           | 240           | 240            | 240            | 240            | 240            | 240            | 240            | 240            | 240            | 240            | 3 600           |  |  |
| Total traffic Revenue (Brutto)                       | 4 716 205 USD | 5 724 910 USD | 6 739 829 USD | 7 595 440 USD | 8 428 076 USD | 9 248 320 USD | 10 306 593 USD | 11 226 834 USD | 12 224 041 USD | 12 998 298 USD | 13 925 903 USD | 14 536 175 USD | 15 523 820 USD | 16 063 200 USD | 16 538 112 USD | 165 795 758 USD |  |  |
| Revenue Passenger (Brutto)                           | 4 512 738 USD | 5 415 286 USD | 6 408 089 USD | 7 100 042 USD | 7 897 292 USD | 8 664 458 USD | 9 687 345 USD  | 10 589 893 USD | 11 507 483 USD | 12 334 818 USD | 13 189 509 USD | 13 899 234 USD | 15 523 820 USD | 16 063 200 USD | 16 538 112 USD | 159 331 321 USD |  |  |
| Passenger Value-added tax (VAT)                      | 0 USD         | 0 USD         | 0 USD         | 0 USD         | 0 USD         | 0 USD         | 0 USD          | 0 USD          | 0 USD          | 0 USD          | 0 USD          | 0 USD          | 0 USD          | 0 USD          | 0 USD          | 0 USD           |  |  |
| Commission remuneration                              | 135 382 USD   | 162 459 USD   | 192 243 USD   | 213 001 USD   | 236 919 USD   | 259 934 USD   | 290 620 USD    | 317 697 USD    | 345 224 USD    | 370 045 USD    | 395 685 USD    | 416 977 USD    | 465 715 USD    | 481 896 USD    | 496 143 USD    | 4 779 940 USD   |  |  |
| Revenue Passenger (Netto)                            | 4 377 356 USD | 5 252 828 USD | 6 215 846 USD | 6 887 041 USD | 7 660 374 USD | 8 404 524 USD | 9 396 725 USD  | 10 272 196 USD | 11 162 259 USD | 11 964 774 USD | 12 793 824 USD | 13 482 257 USD | 15 058 106 USD | 15 581 304 USD | 16 041 969 USD | 154 551 381 USD |  |  |
| Revenue Cargo (Brutto)                               | 203 467 USD   | 309 624 USD   | 331 740 USD   | 495 398 USD   | 530 784 USD   | 583 862 USD   | 619 248 USD    | 636 941 USD    | 716 558 USD    | 736 394 USD    | 736 394 USD    | 636 941 USD    | 0 USD          | 0 USD          | 0 USD          | 6 464 437 USD   |  |  |
| Cargo Value-added tax (VAT)                          | 0 USD         | 0 USD         | 0 USD         | 0 USD         | 0 USD         | 0 USD         | 0 USD          | 0 USD          | 0 USD          | 0 USD          | 0 USD          | 0 USD          | 0 USD          | 0 USD          | 0 USD          | 0 USD           |  |  |
| Revenue Cargo (Netto)                                | 203 467 USD   | 309 624 USD   | 331 740 USD   | 495 398 USD   | 530 784 USD   | 583 862 USD   | 619 248 USD    | 636 941 USD    | 716 558 USD    | 736 394 USD    | 736 394 USD    | 636 941 USD    | 0 USD          | 0 USD          | 0 USD          | 6 464 437 USD   |  |  |
| Total traffic Revenue (Netto)                        | 4 580 823 USD | 5 562 452 USD | 6 547 586 USD | 7 382 439 USD | 8 191 158 USD | 8 988 386 USD | 10 015 973 USD | 10 909 137 USD | 11 878 817 USD | 12 628 254 USD | 13 530 218 USD | 14 119 198 USD | 15 058 106 USD | 15 581 304 USD | 16 041 969 USD | 161 015 818 USD |  |  |
| Costs and expenses                                   | 4 267 871 USD | 5 166 196 USD | 6 088 070 USD | 6 741 739 USD | 7 499 583 USD | 8 236 745 USD | 9 185 745 USD  | 10 090 589 USD | 10 914 693 USD | 11 679 373 USD | 12 432 055 USD | 13 156 008 USD | 14 688 052 USD | 15 272 786 USD | 15 651 722 USD | 151 071 225 USD |  |  |
| Variable Operating Costs                             | 3 770 925 USD | 4 280 844 USD | 4 814 313 USD | 5 307 673 USD | 5 775 792 USD | 6 224 951 USD | 6 867 055 USD  | 7 447 649 USD  | 7 941 384 USD  | 8 378 144 USD  | 8 789 619 USD  | 9 216 066 USD  | 10 099 608 USD | 10 356 421 USD | 10 409 884 USD | 109 680 329 USD |  |  |
| Expenses for in-flight catering                      | 120 960 USD   | 120 960 USD   | 120 960 USD   | 201 600 USD   | 201 600 USD   | 241 920 USD   | 241 920 USD    | 282 240 USD    | 322 560 USD    | 362 880 USD    | 403 200 USD    | 443 520 USD    | 396 288 USD    | 299 520 USD    | 149 760 USD    | 3 909 888 USD   |  |  |
| Ground handling and maintenance                      | 2 805 616 USD | 2 820 176 USD | 2 834 736 USD | 2 768 656 USD | 2 783 216 USD | 2 670 096 USD | 2 772 017 USD  | 2 746 257 USD  | 2 720 497 USD  | 2 694 737 USD  | 2 670 433 USD  | 2 643 217 USD  | 2 719 569 USD  | 2 830 897 USD  | 2 995 217 USD  | 41 475 337 USD  |  |  |
| Aircraft fuel                                        | 844 349 USD   | 1 339 708 USD | 1 858 617 USD | 2 337 417 USD | 2 790 976 USD | 3 312 935 USD | 3 853 118 USD  | 4 419 152 USD  | 4 898 328 USD  | 5 320 527 USD  | 5 715 987 USD  | 6 129 329 USD  | 6 983 751 USD  | 7 226 004 USD  | 7 264 907 USD  | 64 295 103 USD  |  |  |
| Aircraft fuel Value-added tax (VAT)                  | 0 USD         | 0 USD         | 0 USD         | 0 USD         | 0 USD         | 0 USD         | 0 USD          | 0 USD          | 0 USD          | 0 USD          | 0 USD          | 0 USD          | 0 USD          | 0 USD          | 0 USD          | 0 USD           |  |  |
| Profit Margin VOC                                    | 809 898 USD   | 1 281 607 USD | 1 733 273 USD | 2 074 766 USD | 2 415 365 USD | 2 763 435 USD | 3 148 918 USD  | 3 461 489 USD  | 3 937 432 USD  | 4 250 110 USD  | 4 740 599 USD  | 4 903 133 USD  | 4 958 497 USD  | 5 224 883 USD  | 5 632 085 USD  | 51 335 490 USD  |  |  |
| Profitability VOC                                    | 17,68%        | 23,04%        | 26,47%        | 28,10%        | 29,49%        | 30,74%        | 31,44%         | 31,73%         | 33,15%         | 33,66%         | 34,73%         | 35,04%         | 32,93%         | 33,53%         | 35,11%         | 31,88%          |  |  |
| ACMI & Overhead Costs                                | 496 946 USD   | 885 351 USD   | 1 273 757 USD | 1 434 066 USD | 1 723 791 USD | 2 011 793 USD | 2 318 690 USD  | 2 642 940 USD  | 2 973 308 USD  | 3 301 229 USD  | 3 642 435 USD  | 3 939 943 USD  | 4 588 444 USD  | 4 916 365 USD  | 5 241 839 USD  | 41 390 896 USD  |  |  |
| Variable Costs (Crew, Maintenance)                   | 325 620 USD   | 542 700 USD   | 759 780 USD   | 748 764 USD   | 867 163 USD   | 983 840 USD   | 1 119 411 USD  | 1 272 336 USD  | 1 431 378 USD  | 1 587 973 USD  | 1 740 898 USD  | 1 884 036 USD  | 2 189 886 USD  | 2 346 481 USD  | 2 500 630 USD  | 20 300 896 USD  |  |  |
| Crew                                                 | 66 420 USD    | 110 700 USD   | 154 980 USD   | 199 260 USD   | 250 920 USD   | 295 200 USD   | 337 635 USD    | 383 760 USD    | 431 730 USD    | 478 962 USD    | 525 087 USD    | 568 260 USD    | 660 510 USD    | 707 742 USD    | 754 236 USD    | 5 925 402 USD   |  |  |
| Maintenance and overhaul                             | 259 200 USD   | 432 000 USD   | 604 800 USD   | 549 504 USD   | 616 243 USD   | 688 640 USD   | 781 776 USD    | 888 576 USD    | 999 648 USD    | 1 109 011 USD  | 1 215 811 USD  | 1 315 776 USD  | 1 529 376 USD  | 1 638 739 USD  | 1 746 394 USD  | 14 375 494 USD  |  |  |
| Profit Margin Variable Costs                         | 484 278 USD   | 738 907 USD   | 973 493 USD   | 1 326 002 USD | 1 548 202 USD | 1 779 595 USD | 2 029 507 USD  | 2 189 153 USD  | 2 506 054 USD  | 2 662 137 USD  | 2 999 701 USD  | 3 019 097 USD  | 2 768 611 USD  | 2 878 401 USD  | 3 131 455 USD  | 31 034 593 USD  |  |  |
| Profitability Variable Costs                         | 10,57%        | 13,28%        | 14,87%        | 17,96%        | 18,90%        | 19,80%        | 20,26%         | 20,07%         | 21,10%         | 21,08%         | 22,17%         | 21,38%         | 18,39%         | 18,47%         | 19,52%         | 19              |  |  |