

## FIRST QUARTER 2005-06

- ▶ Turnover up 5.5% to 5.19 billion euros (up 6.4% excluding the Servair perimeter effect)
- ▶ Strong performance of the passenger business
- ▶ Increase of 3.2% in unit revenue per available seat kilometer (excluding currency effect)

The figures of the first quarter 2004-05 are presented on a consolidation basis of **3 months** for Air France and KLM.

### Consolidated turnover

| in millions of euros        | 1 <sup>st</sup> quarter as at 30 <sup>th</sup> June |                        |               |
|-----------------------------|---|------------------------|---------------|
|                             | 2005<br>IFRS  | 2004 pro forma<br>IFRS | Variation     |
| Passenger traffic revenues  | 3,859   | 3,621                  | +6.6%         |
| Other passenger revenues    | 225   | 214                    | +5.1%         |
| <b>Total passenger</b>      | <b>4,084</b>  | <b>3,835</b>           | <b>+6.5%</b>  |
| Cargo traffic revenues      | 610   | 570                    | +7.0%         |
| Other cargo revenues        | 50  | 48                     | +4.2%         |
| <b>Total cargo</b>          | <b>660</b>  | <b>618</b>             | <b>+6.8%</b>  |
| <b>Maintenance</b>          | <b>213</b>  | <b>201</b>             | <b>+6.0%</b>  |
| <b>Other</b> <sup>(1)</sup> | <b>229</b>  | <b>263</b>             | <b>-12.9%</b> |
| <b>Total turnover</b>       | <b>5,186</b>  | <b>4,917</b>           | <b>+5.5%</b>  |

(1) Prior to financial year 2004-05, Servair was consolidated with a gap of one quarter. To offset this gap, 6 months of revenues were consolidated in the 1<sup>st</sup> quarter 2004-05.

### 1<sup>st</sup> quarter 2005-06 activity

During the 1<sup>st</sup> quarter 2005-06, the consolidated turnover of Air France-KLM Group under IFRS amounted to 5.19 billion euros, up 5.5% compared to the 1<sup>st</sup> quarter 2004-05 *pro forma* (4.92 billion euros). Excluding the Servair effect (consolidation of 6 months of Servair revenues in the 1<sup>st</sup> quarter 2004-05), the increase would have been 6.4%. This good performance was driven by all the businesses and especially by the passenger activity.

### Passenger

During the 1<sup>st</sup> quarter, passenger business posted a strong performance in terms of both traffic and revenues.

Activity was particularly buoyant with traffic increasing by 6.5% on 4.9% higher capacity. Load factor improved by 1.2 points to 79.5%.

Revenues for the passenger activity totaled 4.08 billion euros (up 6.5%) of which 3.86 billion euros of traffic revenues (up 6.6%).

|                                    | 1 <sup>st</sup> quarter as at 30 June |        |           |
|------------------------------------|---------------------------------------|--------|-----------|
|                                    | 2005                                  | 2004   | Variation |
| Traffic in RPK                     | 46,045                                | 43,238 | +6.5%     |
| Capacity in ASK                    | 57,938                                | 55,236 | +4.9%     |
| Load factor                        | 79.5%                                 | 78.3%  | +1.2      |
| Passenger traffic revenues (in €m) | 3,859                                 | 3,621  | +6.6%     |
| Yield per RPK (in € cts)           | 8.38                                  | 8.37   | +0.1%     |
| Unit revenue per ASK (in € cts)    | 6.66                                  | 6.55   | +1.6%     |

Yield per revenue passenger kilometer (RRPK) remained stable despite a negative currency effect of 1.6%. Unit revenue per available seat kilometer (RASK) increased by 1.6% and by 3.2% excluding currency effect. This increase has been limited by the implementation of the zero commission for travel agents, the impact of which has been estimated at over 1.5%

## Cargo

Cargo activity was affected by the slow down in economic growth and the weakness of European exports. Traffic increased by 1.4% on 6.1% higher capacity, leading to a 3.0-point decline in load factor to 65.5%.

Over the quarter, total cargo revenue increased by 6.8% to 660 million euros of which 610 million euros of traffic revenues (up 7.0%).

|                                 | 1 <sup>st</sup> quarter as at 30 June |       |           |
|---------------------------------|---------------------------------------|-------|-----------|
|                                 | 2005                                  | 2004  | Variation |
| Traffic in RTK                  | 2,633                                 | 2,597 | +1.4%     |
| Capacity in ATK                 | 4,021                                 | 3,789 | +6.1%     |
| Load factor                     | 65.5%                                 | 68.5% | -3.0      |
| Cargo traffic revenues (in €m)  | 610                                   | 570   | +7.0%     |
| Yield per RTK (in € cts)        | 23.17                                 | 21.96 | +5.5%     |
| Unit revenue per ATK (in € cts) | 15.18                                 | 15.05 | +0.8%     |

Yield per revenue ton kilometer (RRTK) was up 5.5% despite a negative currency effect of 3.0%. Unit revenue per available ton kilometer (RATK) increased by 0.8% and by 3.8% excluding currency effect.

## Maintenance

Third party maintenance revenues amounted to 213 million euros, up 6.0%, for the quarter ending 30 June 2005.

## Other businesses

Revenues from other businesses (catering and charter activities) amounted to 229 million euros compared with 263 million last year. The 1<sup>st</sup> quarter ended 30 June 2004 included the consolidation of 6 months of revenues of Servair (impact estimated at 44 million euros). Excluding the consolidation of the additional quarter of Servair, revenues from other businesses increased by 4.6%.

## Agenda

## Friday 2 September 2005 : publication of 1<sup>st</sup> quarter 2005-06 results

- ▶ audio-web conference at **2:00 pm** (London time)
  - to connect to the conference call, please dial +44 (0)207 162 0125 (password: AKH) or +1 334 323 6203 from the US (password: AKH)
  - to view the presentation, go to the following website:  
**<http://airfranceklm.momentys.com>** (password: AKHQ1)

## Forward-Looking Statements

The information herein contains forward-looking statements about Air France-KLM and its business. These forward-looking statements, which include, but are not limited to, statements concerning the financial condition, results of operations and business of Air France-KLM are based on management's current expectations and estimates.

These forward-looking statements involve known and unknown risks, uncertainties and other factors, many of which are outside of Air France-KLM's control and are difficult to predict, that may cause actual results to differ materially from any future results expressed or implied from the forward-looking statements. These statements are not guarantees of future performance and involve risks and uncertainties including, among others: the expected synergies and cost savings between Air France and KLM may not be achieved; unanticipated expenditures; changing relationships with customers, suppliers and strategic partners; increases in aircraft fuel prices; and other economic, business, competitive and/or regulatory factors affecting the businesses of Air France and KLM generally. Additional information regarding the factors and events that could cause differences between forward-looking statements and actual results in the future is contained in Air France-KLM Securities and Exchange Commission filings, including the Annual Report on Form 20-F for the year ended March 31, 2005. Air France-KLM undertakes no obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.