



## Editorial

Dear Shareholder,

Air France-KLM posted the best second quarter in our history with an operating result of €733 million. Our operating result improved again driven by an increase in our unit revenues (+5.4%) comi. The unit cost decreased, where higher inflationary cost were compensated by a lower fuel price. Net income of the Air France-KLM Group stood in the second quarter at €604 million, which was €280 million better than last year, restoring further our equity situation.

Besides the good financial results, we have seen that almost 25 million passengers were served in the second quarter (up 8.2% compared with the second quarter of 2022). Over the same period, the Group posted a +12.3% increase in unit passenger revenue per available seat kilometer (ASK) compared with the second quarter of 2022, driven by the increase in the load factor – particularly on the long-haul network – and by the improvement in yield.

As we continue to implement the Group's strategic roadmap, we have recently entered into ambitious partnerships in the field of sustainable development, paving the way for the Group's future in the medium and long term.

I thank you for your trust and loyalty.

Steven Zaat  
Chief Financial Officer

## Key figures

2023 Financial year – Second quarter result



- Strong Q2 Operating Margin at 9.6%
- Positive adjusted operating free cash flow at €0.6 billion

[> See the press release](#)

## Latest news



July 2023

Finance

Air France-KLM announced the implementation of the reverse share split of all outstanding shares of the Company and the share capital reduction by way of a reduction in the nominal value of the shares decided by the Board of Directors at its meeting on 4 July 2023 in accordance with the thirty-sixth and thirty-seventh extraordinary resolutions of the Combined General Meeting of 7 June 2023.

[> Learn more about](#)



July 2023

Sustainability

We are pleased to announce that S&P Global Ratings has upgraded Air France-KLM Group's ESG rating from 64 to 65, reflecting the airline's strong ESG profile and adequate level of preparedness for future sustainability challenges. This is a significant achievement and reflects our commitment to sustainability.

[> Learn more about](#)

## Proud of...

### 90 years of Air France and 104 years of KLM

In 2023, Air France celebrates its 90th anniversary and KLM its 104th!

- [> Learn more about Air France](#)
- [> Learn more about KLM](#)



## Shareholders' Club



### Change in registration criteria

Following the Air France-KLM reverse share split, 5 shares are now required to join the Shareholders' Club and benefit from its advantages: dedicated web page, newsletters sent by e-mail, competitions to take part in Group events, etc.

10 Club members randomly selected were invited to the Paris Air Show. After a visit to the AF-KLM Engineering & Maintenance booth and a chat with Anne Brachet, Executive Vice President, Air France-KLM Engineering & Maintenance, they were welcomed on board the new Air France A220 for a guided tour.

You can register for the Club by following this link: [The Air France-KLM Shareholders' Club | AIR FRANCE-KLM](#)

[> Learn more about](#)

## Shareholders' agenda

27 October 2023

3rd quarter 2023 Results

## Individual shareholder contact

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