

Roissy, 6 August 2004

JULY 2004 TRAFFIC

- ▶ **Sustained growth in passenger activity: traffic up 9.5% and load factor up 1.1 points to 82.0%**
 - ▶ **Strong cargo activity: traffic up 12.2%**
-

Passenger Operations

The Air France-KLM Group performance remained strong in July with a 1.1-point improvement in load factor which reached 82.0%, as traffic increased by 9.5% on 8.0% higher capacity. In July 2004, the group carried more than 6 million passengers (up 5.7%).

All long-haul routes posted improving load factors in excess of 80%. Activity in the Caribbean & Indian Ocean sector improved significantly compared to previous months: load factor gained 1.1 points in July compared with an 8.5 point drop in June.

The European medium-haul network (including the French domestic market) posted a satisfactory performance with traffic growth matching capacity.

As in previous months, both airlines achieved sustained activity levels:

- Air France traffic rose by 9.3% for a 7.5% increase in capacity, resulting in a 1.3 point improvement in load factor to reach 80.7%.
- KLM traffic increased by 9.8% on 9.0% higher capacity. Load factor reached the high level of 84.4%, up 0.6 points.

Cargo Operations

In July 2004, Air France-KLM cargo activity remained buoyant with consolidated traffic increasing by 12.2% for an 11.0% rise in capacity. Cargo load factor gained 0.7 points to 67.3%.

- For Air France alone, cargo traffic went up 12.4% while capacity grew by 10.6%, leading to a 1-point improvement in load factor to 62.0%.
- KLM cargo traffic increased in line with capacity: +11.9% and +11.7% respectively. The cargo load factor stood at 75.2%, up 0.1 points.

Forthcoming events

- Q1 2004-05 turnover: Friday 13 August 2004
- Q1 2004-05 results: Thursday 2 September 2004 (analyst meeting at Paris-CDG at 3:00 pm)
- Annual General Meeting of Shareholders: Wednesday 15 September 2004

STATISTICS

Passenger Operations (million)

Total Group	July			Cumulative		
	2004	2003	%	2004	2003	%
Passengers carried (000)	6,054	5,729	5.7%	23,087	20,914	10.4%
Revenue pax-kilometers (RPK)	16,134	14,732	9.5%	59,372	51,549	15.2%
Available seat-kilometers (ASK)	19,673	18,208	8.0%	74,909	67,359	11.2%
Passenger load factor (%)	82.0%	80.9%	1.1	79.3%	76.5%	2.7

Europe (including France)						
Passengers carried (000)	4,248	4,095	3.7%	16,545	15,315	8.0%
Revenue pax-kilometers (RPK)	3,333	3,193	4.4%	12,794	11,717	9.2%
Available seat-kilometers (ASK)	4,635	4,440	4.4%	18,140	16,690	8.7%
Passenger load factor (%)	71.9%	71.9%	0.0	70.5%	70.2%	0.3

America (North and South)						
Passengers carried (000)	740	704	5.0%	2,692	2,358	14.1%
Revenue pax-kilometers (RPK)	5,366	5,151	4.2%	19,565	17,360	12.7%
Available seat-kilometers (ASK)	5,967	5,784	3.2%	22,486	20,640	8.9%
Passenger load factor (%)	89.9%	89.1%	0.9	87.0%	84.1%	2.9

Asia / Pacific						
Passengers carried (000)	367	278	32.2%	1,365	911	49.8%
Revenue pax-kilometers (RPK)	3,222	2,416	33.4%	12,085	7,998	51.1%
Available seat-kilometers (ASK)	3,851	2,930	31.4%	14,954	11,331	32.0%
Passenger load factor (%)	83.7%	82.5%	1.2	80.8%	70.6%	10.2

Middle East and Africa						
Passengers carried (000)	404	355	13.7%	1,449	1,216	19.2%
Revenue pax-kilometers (RPK)	2,071	1,856	11.6%	7,412	6,435	15.2%
Available seat-kilometers (ASK)	2,566	2,392	7.3%	9,657	8,712	10.9%
Passenger load factor (%)	80.7%	77.6%	3.1	76.8%	73.9%	2.9

Caribbean-Indian Ocean						
Passengers carried (000)	296	296	(0.2%)	1,036	1,113	(6.9%)
Revenue pax-kilometers (RPK)	2,141	2,116	1.2%	7,515	8,039	(6.5%)
Available seat-kilometers (ASK)	2,655	2,661	(0.2%)	9,673	9,986	(3.1%)
Passenger load factor (%)	80.6%	79.5%	1.1	77.7%	80.5%	-2.8

Cargo Operations (million)

Total Group	July			Cumulative		
	2004	2003	%	2004	2003	%
Revenue tonne-km (RTK)	889	792	12.2%	3,488	3,109	12.2%
Available tonne-km (ATK)	1,319	1,188	11.0%	5,081	4,529	12.2%
Cargo load factor (%)	67.3%	66.7%	0.7	68.6%	68.6%	0.0

Europe (including France)						
Available tonne-km (ATK)	9	8	14.3%	35	31	10.8%
Revenue tonne-km (RTK)	42	38	9.3%	158	150	5.8%
Cargo load factor (%)	20.8%	19.8%	0.9	21.9%	21.0%	1.0

America (North and South)						
Revenue tonne-km (RTK)	311	280	11.1%	1,197	1,110	7.8%
Available tonne-km (ATK)	454	437	3.8%	1,746	1,652	5.7%
Cargo load factor (%)	68.5%	64.0%	4.5	68.5%	67.2%	1.3

Asia / Pacific						
Revenue tonne-km (RTK)	445	387	14.9%	1,751	1,505	16.4%
Available tonne-km (ATK)	602	497	21.1%	2,333	1,938	20.4%
Cargo load factor (%)	73.9%	77.9%	-4.0	75.1%	77.7%	-2.6

Middle East and Africa						
Revenue tonne-km (RTK)	81	73	10.9%	316	280	12.9%
Available tonne-km (ATK)	134	126	6.5%	504	457	10.5%
Cargo load factor (%)	60.4%	58.0%	2.4	62.7%	61.3%	1.4

Caribbean-Indian Ocean						
Revenue tonne-km (RTK)	43	45	(3.1%)	188	182	3.6%
Available tonne-km (ATK)	88	90	(2.4%)	338	333	1.7%
Cargo load factor (%)	49.3%	49.6%	-0.3	55.7%	54.7%	1.0