Operational Statistics

PLAY

Key Performance Indicators (KPI's)
May 2023

	May 2023	Year to date	LTM
Number of passengers	128,847	314,907	1,084,401
Load factor %	84.8%	80.8%	82.0%
From %	27.1%	29.4%	31.2%
To %	25.4%	34.4%	31.0%
VIA %	47.6%	36.2%	37.8%
Available seat kilometers (ASK) in million	455.3	1,614.2	3,873.7
Revenue passenger kilometers (RPK) in million	386.1	1,303.5	3,178.2
Stage length (KM)	2,989	2,918	2,889

	May 2023	Year to date	LTM
CO_2 per RPK (grams CO_2 per RPK)	59.7	63.8	63.6
CO_2 emissions in tonnes	7,320	81,922	202,387

	May 2023	Year to date	LTM
On-time performance (arrivals)	87.3%	85.9%	86.2%

— Load factor %

■ Passengers (thousands)
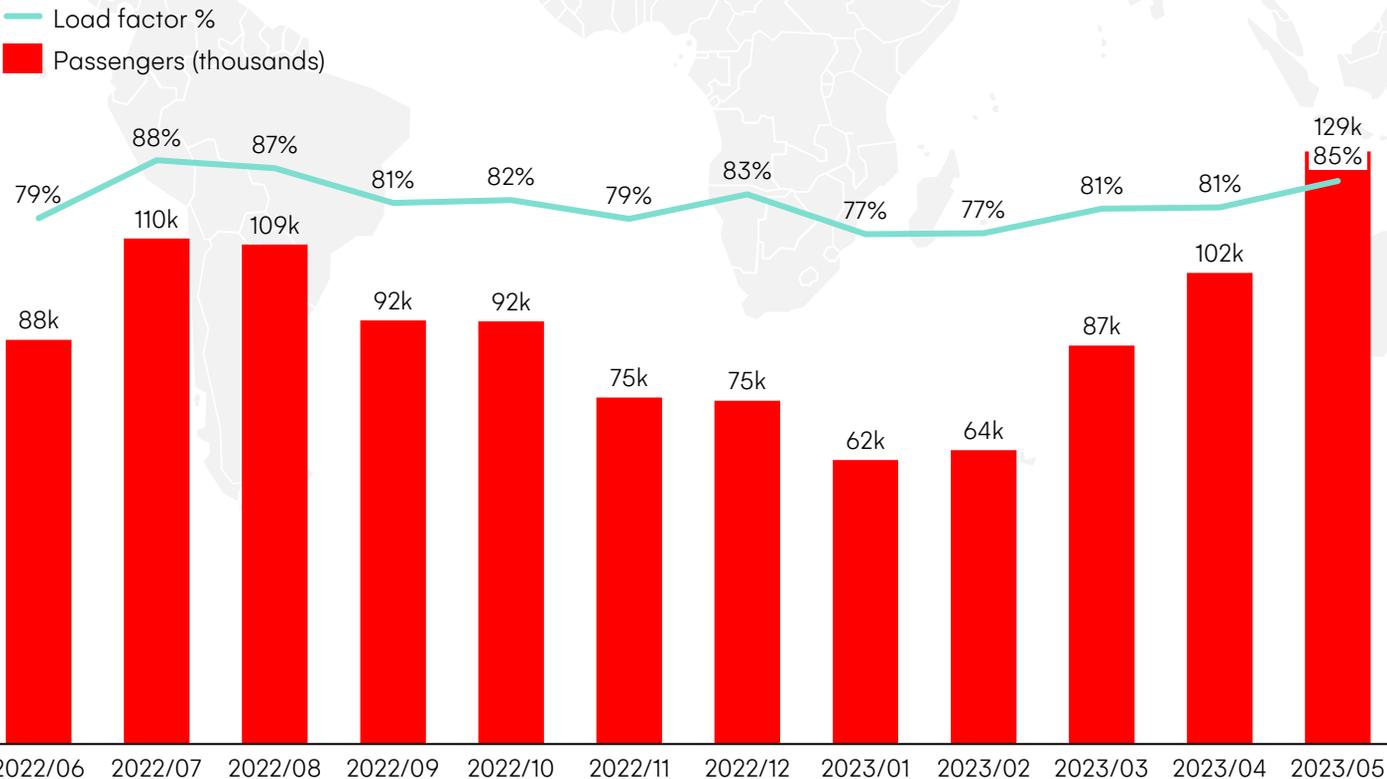
Note: PLAY uses commas and thousand separators according to English traditions.

Highest–ever passenger number in single month and an 85% load factor in May

Load factor was 84.8% in May

Growing Yields and Ancillary Revenue

87.3% of arrivals on-time in May

128,847

PLAY carried 128,847 passengers in May which is the highest monthly passenger count in the airline's history. The number of passengers in May is almost 26% higher compared to April when PLAY carried 102,499 passengers. The load factor for May was 85% and 87.3% of flights arrived on schedule.

These are very positive results given the fact that May is typically a challenging month for airlines as they increase their capacity in preparation for the summer season ahead of demand as summer holidays have not yet commenced.

The traffic data for May also demonstrates significant growth from the same period last year, when PLAY flew 56,601 passengers and the load factor was 69.6%. This means that passenger numbers for May 2023 more than doubled year-on-year.

In May, PLAY operated flights to 26 destinations, compared to 17 in May last year. Routes to and from London, Copenhagen, Paris, Boston, and Berlin had an impressive load factor of well over 90% and sunny destinations in southern Europe remain very popular.

PLAY continued to see an increase between years in the number of passengers traveling to Iceland in May, signifying increasing international awareness and trust in the airline. Of all passengers flying with PLAY in May 2023, 27% were departing from Iceland, 25% were traveling to Iceland, and 48% were connecting passengers (VIA). PLAY is experiencing very strong demand from the USA to Europe with average yields significantly higher than last year.

28% increase in average ancillary revenue year on year

May showed ongoing growth in ancillary revenues with the highest average ancillary revenue ever recorded in one month. Average ancillary revenue per passenger has grown by 28% compared to May 2022. Several factors play a role in this growth, such as various enhancements in the online booking engine and other modifications in the sales and distribution process. These factors and modifications are expected to have an even more significant impact in the coming months, driving further revenue growth.

The second quarter began on a very positive note for PLAY, with April's financial results surpassing management's expectations. The airline holds a positive outlook for the coming months, particularly for the summer season. PLAY enters June with a 15% higher load factor compared to June last year and a healthy increase in average revenue.

May was a very robust month for PLAY, as we achieved the highest monthly passenger count in our history. A load factor of 85% further solidifies our position in a challenging month where demand is typically not very strong. We also reached a major milestone when we received a brand–new A321neo bringing our fleet of A320neo family aircraft to ten. Currently, we have the youngest fleet of any airline in Europe, which is very important as this contributes to lower maintenance costs, improved fuel efficiency, and a great experience for our passengers. We have been welcoming many new staff members and now have a team of around 550 highly motivated and professional people that are ready to show the world what we can do. We are pleased to report ongoing growth in ancillary revenues. May witnessed the highest average ancillary revenue ever recorded in a single month for our airline. Compared to the same period last year, our average ancillary revenue has increased by an impressive 28%. This was a revenue stream that we were not able to get to an optimum level last summer for various reasons and seeing our ongoing efforts and tech investments delivering this growth was particularly pleasing. Looking ahead, we are quite optimistic. The second quarter is looking promising with April's financial results being better than anticipated. The strong demand and revenue growth we are experiencing bode well for the upcoming summer season and the year in general. Reaching the milestone of having ten aircraft in operation gives us the scale we need to match our revenue generation with our cost base. In the steep ramp–up period since operating our first flight two years ago, the cost base has been relatively higher than the revenue that three to six aircraft can generate. Now that we have ten aircraft in full operation, we see the positive benefits of this scale come into effect and the balance between cost and revenue reaching a more natural stage. We appreciate the support and trust of our passengers, and we remain committed to giving them exceptional services as well as great fares. I want to thank the entire PLAY team for their commitment and contribution as they have made this all possible while having fun at the same time.

Birgir Jónsson, CEO