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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

**GRUPO AEROMÉXICO, S.A.B. de C.V., et
al.,
Debtors.¹**

Chapter 11

Case No. 20-11563 (SCC)

(Jointly Administered)

**DEBTORS' FOURTH PERIODIC REPORT PURSUANT TO BANKRUPTCY
RULE 2015.3**

Under the Federal Rules of Bankruptcy Procedure Rule 2015.3(a), Grupo Aeroméxico, S.A.B. de C.V. (“**Grupo Aeroméxico**”) and its affiliates that are debtors and debtors in possession in these proceedings (collectively, the “**Debtors**”) submit this report (the “**Periodic Report**”) on the value, operations, and profitability, as of December 31, 2021, of certain non-debtor entities in which one or more Debtors hold a substantial or controlling interest. This Periodic Report has been prepared solely for the purpose of complying with the Federal Rules of Bankruptcy Procedure and is in a format acceptable to the United States Trustee.

¹ The Debtors in these cases, along with each Debtor’s registration number in the applicable jurisdiction, are as follows: Grupo Aeroméxico, S.A.B. de C.V. 286676; Aerovías de México, S.A. de C.V. 108984; Aerolitoral, S.A. de C.V. 217315; and Aerovías Empresa de Cargo, S.A. de C.V. 437094-1. The Debtors’ corporate headquarters is located at Paseo de la Reforma No. 243, piso 25 Colonia Cuauhtémoc, Mexico City, C.P. 06500.

<u>Exhibits</u>	<u>Description</u>
Summary	Debtors' interest in non-debtor entities
Exhibit A-1	Balance sheets for non-debtor entities as of December 31, 2021 (subsidiaries included in consolidated Grupo Financials)
Exhibit A-2	Statements of operations for non-debtor entities for the year ended December 31,2021 (subsidiaries included in consolidated Grupo Financials)
Exhibit A-3	Statements of changes in shareholders' equity (deficit) for non-debtor entities for the year ended December 31, 2021 (subsidiaries)
Exhibit A-4	Grupo Consolidated Cash Flow Statement year ended December 31, 2021
Exhibit B-1	Balance sheets for Joint Venture PLM Premier, S. A. P. I. de C. V. as of December 31, 2021
Exhibit B-2	Statements of operations for Joint Venture PLM Premier, S. A. P. I. de C. V. for the year ended December 31,2021
Exhibit B-3	Cash Flow Statement for Joint Venture PLM Premier, S. A. P. I. de C. V. year ended December 31, 2021
Exhibit B-4	Statements of changes in shareholders' equity (deficit) for Joint Venture PLM Premier, S. A. P. I. de C. V. for the year ended December 31, 2021
Exhibit C-1	Balance sheets for Joint Venture AM DL MRO JV SAPI de CV as of December 31, 2021
Exhibit C-2	Statements of operations for Joint Venture AM DL MRO JV SAPI de CV for the year ended December 31,2021
Exhibit C-3	Cash Flow Statement for Joint Venture year ended December 31, 2021
Exhibit C-4	Statements of changes in shareholders' equity (deficit) for Joint Venture AM DL MRO JV SAPI de CV for the year ended December 31, 2021
Exhibit D-1	Balance sheets for Joint Venture AM BD GP JV, SAPI de CV as of December 31, 2021
Exhibit D-2	Statements of operations for Joint Venture AM BD GP JV, SAPI de CV for the year ended December 31,2021
Exhibit D-3	Cash Flow Statement for Joint Venture AM BD GP JV, SAPI de CV year ended December 31, 2021
Exhibit D-4	Statements of changes in shareholders' equity (deficit) for Joint Venture AM BD GP JV, SAPI de CV for the year ended December 31, 2021
Exhibit E-1	Balance sheets for Joint Venture Aeromexpress as of December 31, 2021
Exhibit E-2	Statements of operations for Joint Venture Aeromexpress for the year ended December 31,2021
Exhibit E-3	Cash Flow Statement for Joint Venture Aeromexpress year ended December 31, 2021
Exhibit E-4	Statements of changes in shareholders' equity (deficit) for Joint Venture Aeromexpress for the year ended December 31, 2021
Exhibit F	Description of operations

Exhibit G-1	Intercompany Matrix as of 12/31/2021 - Pre-Petition Matrix
Exhibit G-2	Intercompany Matrix as of 12/31/2021 - Post-Petition Matrix
Exhibit H	Describe how income, losses, tax payments, tax refunds, or other tax attributes relating to federal, state, or local taxes have been allocated between or among the Controlled Non-Debtor Entity and one or more other Controlled Non-Debtor Entities.
Exhibit I	Describe any payment made, or obligations incurred (or claims purchased), by the Controlled Non-Debtor Entity in connection with any claims, administrative expenses, or professional fees that have been or could be asserted against any Debtor.

The undersigned, having reviewed the attached Exhibits and this Periodic Report, and being familiar with the Debtors' financial affairs, verifies under penalty of perjury that this Periodic Report is complete, accurate, and truthful to the best of their knowledge.

Dated: February 27, 2022

By: /s/ Ricardo Sánchez Baker
Name: Ricardo Sánchez Baker
Title: Chief Financial Officer

General Notes

Description of these Chapter 11 Cases

On June 30, 2020 (the “**Petition Date**”), the Debtors each commenced with this Court a voluntary case under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”). These chapter 11 cases are being jointly administered pursuant to Bankruptcy Rule 1015(b) and the *Order Directing Joint Administration of Chapter 11 Cases* [Docket No. 30] entered by the Court in each of the chapter 11 cases. The Debtors are authorized to operate their business and manage their properties as debtors in possession pursuant to section 1107(a) and 1108 of the Bankruptcy Code. On July 13, 2020, the United States Trustee for the Southern District of New York (the “**U.S. Trustee**”) appointed the Official Committee of Unsecured Creditors pursuant to section 1102 of the Bankruptcy Code [Docket No. 92]. No request has been made for the appointment of a trustee or examiner in the above-captioned chapter 11 cases.

Financial Statements

The Debtors are providing cash flow statements, balance sheets, income statements, and statements of shareholders equity (deficit) for each of the non-debtors that are directly or indirectly “controlled” by the Debtors, as that term is defined in the Federal Rules of Bankruptcy Procedure Rule 2015.3, which includes certain joint ventures (the “**Joint Ventures**”) with PLM Premier, S.A.P.I. de C.V., AM DL MRO JV SAPI de CV, AM BD GP JV, SAPI de CV and Aeromexpress, S.A. de C.V. The Debtors and non-debtor subsidiaries (other than the Joint Ventures) prepare cash flow statements on a consolidated basis only and not on an entity-by-entity basis and, therefore, entity-by-entity cash flow statements are not included in this Periodic Report. However, for the

Joint Ventures, separate cash flow statements, balance sheets, income statements, and statements of shareholders equity (deficit) are provided in this Periodic Report.

The unaudited condensed financial statements presented herein are derived from the books and records of the non-debtor entities. Such information, however, is preliminary and unaudited, and is not prepared in accordance with generally accepted accounting principles (“GAAP”) in the United States. In addition, the financial statements and supplemental information contained herein represent condensed combined information and is limited in scope and covers a limited time period.

The information furnished in this report includes primarily normal recurring adjustments, but does not include all of the adjustments that would typically be made in accordance with U.S. GAAP. The financial statements presented in USD for each non-debtor entity are not prepared in accordance with local GAAP. The financial information has not been subject to certain procedures that would typically be applied to financial information in accordance with GAAP, and upon application of such procedures the financial information could be subject to material change. The results of operations contained herein are not necessarily indicative of results which may be expected for any other period or for the full year 2021 and may not necessarily reflect the consolidated results of operations and financial position of the Debtors in the future.

Adjustments to Accounts or Balances

Possible significant future adjustments may include:

- (1) Intercompany balances adjustments;
- (2) Adjustments to tax accruals and valuations;
- (3) Exchange rate fluctuations; and
- (4) Changes to investment in subsidiaries.

Intercompany Transactions

Receivables and payables between the non-debtor entities and Debtors and/or among the various non-debtor entities have not been eliminated. No conclusion as to the legal obligation related to these intercompany transactions is made by this Periodic Report.

Valuation

The valuation information provided herein is based on the book value of the non-debtor entities (book value of assets less book value of liabilities). The Debtors do not maintain fair market value or any other bases of valuation for these non-debtor entities.

Reservation of Rights

Nothing contained in this Periodic Report shall constitute a waiver or admission by the Debtors in any respect, nor shall this Periodic Report or any information set forth herein waive or release any of the Debtors' rights or admission with respect to these chapter 11 cases, or their estates, including with respect to, among other things, matters involving objections to claims, substantive consolidation, equitable subordination, defenses, characterization or re-characterization of contracts, assumption or rejection of contracts under the provisions of chapter 3 of the Bankruptcy Code and/or causes of action under the provisions of chapter 5 of the Bankruptcy Code or any other relevant applicable laws to recover assets or avoid transfers. The Debtors are reviewing assets and liabilities of their affiliates on an ongoing basis, including without limitation with respect to intercompany claims and obligations, and nothing contained in this Periodic Report shall constitute a waiver of any of the Debtors' or their affiliates' rights with respect to such assets, liabilities, claims and obligations that may exist.

This Periodic Report contains the following exhibits

Summary	Debtors' interest in non-debtor entities
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Exhibit A-2	Statements of operations for non-debtor entities for the year ended December 31,2021 (subsidiaries included in consolidated Grupo Financials)
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Exhibit C-1	Balance sheets for Joint Venture AM DL MRO JV SAPI de CV as of December 31, 2021
Exhibit C-2	Statements of operations for Joint Venture AM DL MRO JV SAPI de CV for the year ended December 31,2021
Exhibit C-3	Cash Flow Statement for Joint Venture year ended December 31, 2021
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Exhibit D-1	Balance sheets for Joint Venture AM BD GP JV, SAPI de CV as of December 31, 2021
Exhibit D-2	Statements of operations for Joint Venture AM BD GP JV, SAPI de CV for the year ended December 31,2021
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Exhibit E-1	Balance sheets for Joint Venture Aeromexpress as of December 31, 2021
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Exhibit I	Describe any payment made, or obligations incurred (or claims purchased), by the Controlled Non-Debtor Entity in connection with any claims, administrative expenses, or professional fees that have been or could be asserted against any Debtor.

NON-DEBTOR AFFILIATES AND JOINT VENTURES

Debtors' Interest in Non-Debtor Entities

The Debtors directly or indirectly hold a substantial or controlling interest of the equity interests in the following entities

Non-Debtor Entities	% Ownership	Entity Owning Direct Interest	Valuation, Income Statement, Balance Sheet, Statement of Cash Flows, and Changes in Shareholders' Equity (Deficit) (1)
Operadora de Franquicias y y Productos Aéreos, S.A. de C.V.	99.99%	Aerovías de México, S.A. de C.V.	Yes
Centro de Capacitación Alas de América, S.A. de C.V.	99.99%	Aerovías de México, S.A. de C.V.	Yes
Sistemas Integrados de Soporte Terrestre en México, S.A. de C.V.	99.99%	Aerovías de México, S.A. de C.V.	Yes
Estrategias Especializadas de Negocios, S.A. de C.V.	99.99%	Aerovías de México, S.A. de C.V.	Yes
Administradora Especializada de Negocios, S.A. de C.V.	99.99%	Aerovías de México, S.A. de C.V.	Yes
Fideicomiso Aeroméxico Servicios	100.00%	Aerovías de México, S.A. de C.V.	Yes
T2 Servicios Aeroportuarios, S.A. de C.V.	100.00%	Grupo Aeroméxico, S.A.B. de C.V.	Yes
Servicios Corporativos Aeroméxico, S.A. de C.V.	99.99%	Grupo Aeroméxico, S.A.B. de C.V.	Yes
Inmobiliaria Boulevard Aeropuerto 161, S.A. de C.V.	99.99%	Aerovías de México, S.A. de C.V.	Yes
Inmobiliaria Avenida Fuerza Aérea Mexicana, S.A. de C.V.	99.99%	Aerovías de México, S.A. de C.V.	Yes
Aeromexico Cargo SAPI DE CV	100.00%	Grupo Aeroméxico, S.A.B. de C.V.	Yes
Aeroys, S.A. de C.V.	50.01%	Aerovías de México, S.A. de C.V.	Yes
Integración y Supervisión de Recursos Corporativos, S.A. de C.V.	100.00%	Grupo Aeroméxico, S.A.B. de C.V.	Yes
Corporación NADMIN, S.A. de C.V.	100.00%	Grupo Aeroméxico, S.A.B. de C.V.	Yes
Fideicomiso F/1748	100.00%	Aerovías de México, S.A. de C.V.	Yes
Empresa de Mantenimiento Aéreo, S.A. de C.V.	100.00%	Aerovías de México, S.A. de C.V.	Yes
Fundación Aeoméxico, A.C.	99.99%	Aerovías de México, S.A. de C.V.	Yes
Premium Alliance Services LLP	100.00%	Grupo Aeroméxico, S.A.B. de C.V.	Yes

Note 1: The Debtors and non-debtor subsidiaries prepare cash flow statements on a consolidated basis and not on an entity-by-entity basis and, therefore, consolidated cash flow statements are included

Joint Ventures - not in consolidation:

PLM Premier, S. A. P. I. de C. V.	51.14%	Grupo Aeroméxico, S.A.B. de C.V.	Yes
AM DL MRO JV SAPI de CV	50.00%	Grupo Aeroméxico, S.A.B. de C.V.	Yes
AM BD GP JV, SAPI de CV	51.00%	Grupo Aeroméxico, S.A.B. de C.V.	Yes
Aeromexpress, S. A. de C. V.	50.00%	Aerovías de México, S.A. de C.V.	Yes

GRUPO AEROMEXICO, S.A.B. de C.V., et al.
NON-DEBTOR AFFILIATES
BALANCE SHEETS - DECEMBER 31, 2021
(Presented in whole U.S. Dollars)

	Operadora de Franquicias y y Productos Aéreos, S.A. de C.V.	Centro de Capacitación Alas de América, S.A. de C.V.	Sistemas Integrados de Soporte Terrestre en México, S.A. de C.V.	Estrategias Especializadas de Negocios, S.A. de C.V.	Administradora Especializada de Negocios, S.A. de C.V.	Fideicomiso Aeroméxico Servicios	T2 Servicios Aeroportuarios, S.A. de C.V.	Servicios Corporativos Aeroméxico, S.A. de C.V.	Inmobiliaria Boulevard Aeropuerto 161, S.A. de C.V.	Inmobiliaria Avenida Fuerza Aérea Mexicana, S.A. de C.V.
	06_Operadora	07_Cecam	08-Sistemas	10_Esensa	11_Asensa	12_AM Servicios	15-T2	31_SCAM	32_IBA	33_IFA
Assets										
Current assets:										
Cash and cash equivalents	160,479	71,136	2,740,358	2,474	81,602	8,271	1,645	4,643	761	777
Financial assets	-	-	-	-	-	-	-	-	-	-
Trade and other receivables	3,228,931	279,715	3,389,025	14,302,231	3,496,701	3,233,030	51,704	935,400	54,931	638,952
Due from related parties	22,596,096	1,025,928	(5,640,445)	(34,830,270)	24,228,992	8,872,643	1,320	(281,433)	719,675	8,367,752
Prepayments and deposits	-	3,306	54,063	10,451	159,791	474,928	(9,299)	847,903	-	-
Inventories	-	-	-	-	285,028	141,661	-	-	-	-
Total current assets	25,985,506	1,380,085	543,001	(20,515,115)	28,252,114	12,730,533	45,371	1,506,513	775,367	9,007,480
Non-current assets:										
Property and equipment, including right-of-use	-	13,571	-	-	260,684	14,803,455	-	0	1,949,712	11,242,519
Intangible assets	-	-	-	-	-	-	-	-	-	-
Rights to use equipment	-	-	-	2,205,658	1,046,034	-	-	-	-	-
Total Advance payments and long-term deposits	-	66,869	-	17,352	433,420	48,709	-	4,886	-	-
Total Investment in subsidiaries	-	-	2,281	163	-	-	-	(19,664)	-	-
Total other non-current assets	0	62,723	3,506,211	0	0	0	3,593	111,572	-	-
Total non - current assets	0	143,163	3,508,491	2,223,174	1,740,138	14,852,164	3,593	96,795	1,949,712	11,242,519
Total assets	25,985,506	1,523,248	4,051,492	(18,291,942)	29,992,252	27,582,697	48,963	1,603,308	2,725,078	20,250,000
Liabilities										
Current Liabilities:										
Loans and borrowings, including leases	-	-	-	-	-	-	-	-	-	-
Trade and other payables	1,753,069	415,892	4,787,733	(173,265)	3,164,407	2,671,861	14,430	1,036,454	59,208	624,685
Related parties payables	3,864,145	35,776	(74,178)	(1,421,467)	83,342	51,581	-	554	-	-
Provisions	-	-	10,171,652	976,315	630,625	-	-	-	-	-
Total other current liabilities	1,106,565	-	1,506,631	0	447,956	-	15,998	-	(2,395)	(14,697)
Total Current Liabilities	6,723,779	451,668	16,391,839	(618,417)	4,326,330	2,723,442	30,428	1,037,009	56,813	609,988
Non-Current Liabilities										
Loans and Borrowings, Including leases	-	-	-	-	-	-	-	-	-	-
Long term Provisions	-	-	4,811,203	1,274,967	465,030	-	-	-	-	-
Derivative financial instruments	-	-	-	-	-	-	-	-	-	-
Deferred liabilities	110,553	-	0	6,406,052	254,139	-	-	284,078	296,460	2,164,137
Total Non-Current Liabilities	110,553	-	4,811,203	7,681,020	719,169	-	-	284,078	296,460	2,164,137
Total Liabilities	6,834,332	451,668	21,203,041	7,062,602	5,045,499	2,723,442	30,428	1,321,086	353,273	2,774,125
Equity										
Capital Stock	2,694	184,793	1,734	2,443	2,443	24,684,828	2,443	4,536,608	299,254	6,116,816
Social Capital	-	-	-	-	-	-	-	-	-	-
Retained Earnings	19,060,940	804,619	(15,992,629)	(25,361,873)	24,966,614	174,428	16,093	(5,324,586)	1,117,802	6,390,749
Legal reserve	87,540	26,974	330	4,886	7,158	-	-	392,237	37,670	539,635
Total other accumulated comprehensive income	-	55,194	(1,160,985)	-	(29,462)	-	-	677,963	917,079	4,428,675
Total Equity	19,151,174	1,071,580	(17,151,549)	(25,354,544)	24,946,753	24,859,256	18,536	282,222	2,371,805	17,475,875
Total liabilities and Equity	25,985,506	1,523,248	4,051,492	(18,291,942)	29,992,252	27,582,697	48,963	1,603,308	2,725,078	20,250,000

GRUPO AEROMEXICO, S.A.B. de C.V., et al.
NON-DEBTOR AFFILIATES
BALANCE SHEETS - DECEMBER 31, 2021
(Presented in whole U.S. Dollars)

	Aeromexico Cargo SAPI DE CV	Aeroys, S.A. de C.V.	Integración y Supervisión de Recursos Corporativos, S.A. de C.V.	Corporación NADMIN, S.A. de C.V	Fideicomiso F/1748	Empresa de Mantenimiento Aéreo, S.A. de C.V.	Fundación Aeoméxico, A.C.	Premium Alliance Services LLP
	35_Cargo SAPI	36_Aerosys	37_CSC	40_Nadmin	41_Fideicomiso CEBURES	60_EMA	61_Fundacion	66-Premium
Assets								
Current assets:								
Cash and cash equivalents	1,159	2,683	4,115	2,852	12,245,590	1,983	6,483	15,253
Financial assets	-	-	-	-	-	-	-	-
Trade and other receivables	1,788	6,682	1,015,865	876	-	26,262	129	19,954
Due from related parties	-	550,748	1,718,716	-	251,622,108	16,499	-	30,199,031
Prepayments and deposits	-	-	(19,455)	-	-	-	-	-
Inventories	-	-	-	-	-	-	-	-
Total current assets	2,947	560,114	2,719,242	3,727	263,867,698	44,744	6,612	30,234,238
Non-current assets:								
Property and equipment, including right-of-use	-	-	-	-	-	-	-	-
Intangible assets	-	-	-	-	-	-	-	-
Rights to use equipment	-	-	-	-	-	-	-	-
Total Advance payments and long-term deposits	-	-	-	-	-	-	-	-
Total Investment in subsidiaries	-	-	-	-	-	-	-	-
Total other non-current assets	-	-	141,004	-	-	-	-	-
Total non - current assets	-	-	141,004	-	-	-	-	-
Total assets	2,947	560,114	2,860,245	3,727	263,867,698	44,744	6,612	30,234,238
Liabilities								
Current Liabilities:								
Loans and borrowings, including leases	-	-	-	-	49,484,768	-	-	-
Trade and other payables	0	37,635	400,078	943	0	611	-	45,220
Related parties payables	-	46,558	12,398	-	(3,308,667)	166,247	-	-
Provisions	-	-	-	-	-	-	-	-
Total other current liabilities	-	-	522,756	-	-	-	-	-
Total Current Liabilities	0	84,193	935,232	943	46,176,100	166,857	-	45,220
Non-Current Liabilities								
Loans and Borrowings, Including leases	-	-	-	-	202,436,282	-	-	-
Long term Provisions	-	-	508,493	-	-	-	-	-
Derivative financial instruments	-	-	-	-	1,139,812	-	-	-
Deferred liabilities	-	-	-	-	-	-	-	-
Total Non-Current Liabilities	-	-	508,493	-	203,576,095	-	-	-
Total Liabilities	0	84,193	1,443,725	943	249,752,195	166,857	-	45,220
Equity								
Capital Stock	2,443	1,578,618	241,017,081	2,784	20,027,116	10,504,465	2,443	15,624
Social Capital	-	-	5,238,967	-	-	-	-	-
Retained Earnings	504	(1,102,697)	(248,807,359)	-	(5,911,612)	(10,627,067)	4,169	30,984,652
Legal reserve	-	-	4,017,578	-	-	489	-	-
Total other accumulated comprehensive income	-	-	(49,747)	-	-	-	-	(811,258)
Total Equity	2,947	475,921	1,416,520	2,784	14,115,503	(122,113)	6,612	30,189,018
Total liabilities and Equity	2,947	560,114	2,860,245	3,727	263,867,698	44,744	6,612	30,234,238

GRUPO AEROMEXICO, S.A.B. de C.V., et al.
NON-DEBTOR AFFILIATES
STATEMENT OF OPERATIONS
YEAR ENDED DECEMBER 31, 2021

	Operadora de Franquicias y Productos Aéreos, S.A. de C.V.	Centro de Capacitación Alas de América, S.A. de C.V.	Sistemas Integrados de Soporte Terrestre en México, S.A. de C.V.	Estrategias Especializadas de Negocios, S.A. de C.V.	Administradora Especializada de Negocios, S.A. de C.V.	Fideicomiso Aeroméxico Servicios	T2 Servicios Aeroportuarios, S.A. de C.V.	Servicios Corporativos Aeroméxico, S.A. de C.V.	Inmobiliaria Boulevard Aeropuerto 161, S.A. de C.V.	Inmobiliaria Avenida Fuerza Aérea Mexicana, S.A. de C.V.
	06_Operadora	07_Cecam	08-Sistemas	10_Esensa	11_Asensa	12_AM Servicios	15-T2	31_SCAM	32_IBA	33_IFA
Revenue:										
Sale of product and services	-	-	40,040,184	54,680,961	12,015,348	9,997,771	146,903	-	163,514	1,715,834
Other Operating revenue	7,258,955	-	-	-	-	-	-	899,293	-	-
Total Revenue	7,258,955	-	40,040,184	54,680,961	12,015,348	9,997,771	146,903	899,293	163,514	1,715,834
Operating Expenses:										
Wages, salaries and benefits	-	-	7,904,303	-	750,868	321	138,790	1,336,642	-	-
Maintenance	-	-	1,209	1,648,485	369,150	-	-	-	-	-
Aircraft, communication and traffic services	-	-	41,435,189	43,521,608	7,629,915	5,912,860	-	-	-	-
Insurance	-	284	5,579	498,029	50,021	492,438	10,841	8,745	-	-
Travel agent commissions	4,752,251	-	-	-	-	-	-	-	-	-
Selling and administrative	690,728	188,344	597,046	4,548,804	668,519	221,896	6,475	358,189	20,361	2,290
Depreciation and amortization	-	10,630	-	5,805,670	1,133,901	3,003,433	-	-	13,822	176,556
Other (income) expenses, net	(371)	(153,518)	771,179	(5)	(1,033,535)	(188,791)	(37)	(1,298)	(0)	0
	5,442,608	45,741	50,714,505	56,022,592	9,568,837	9,442,158	156,068	1,702,278	34,182	178,846
Total Operating Profit (Loss)	1,816,347	(45,741)	(10,674,321)	(1,341,630)	2,446,511	555,614	(9,165)	(802,985)	129,332	1,536,988
Finance income (cost)										
Finance income	1,523	1,250	136,977	110,752	418,017	(118,426)	(734)	(10,274)	-	0
Finance cost	1,458,776	5,768	(29,625)	(2,465,911)	1,389,207	470,723	(2,328)	(936,033)	49,591	655,283
Participation in subsidiaries	-	-	-	-	-	-	-	-	-	-
Participation in associates	-	-	-	-	-	-	-	(5,179)	-	-
Total Finance Cost	1,460,299	7,017	107,352	(2,355,160)	1,807,224	352,297	(3,063)	(951,486)	49,591	655,283
Income (Loss) before income tax	3,276,646	(38,724)	(10,566,969)	(3,696,790)	4,253,735	907,911	(12,228)	(1,754,471)	178,923	2,192,271
Income tax expense	546,766	28	(2,305,287)	6,427,347	764,431	-	(2,781)	232,316	19,625	408,072
Income (Loss) for the year	2,729,880	(38,752)	(8,261,682)	(10,124,137)	3,489,304	907,911	(9,447)	(1,986,787)	159,298	1,784,199

GRUPO AEROMEXICO, S.A.B. de C.V., et al.
NON-DEBTOR AFFILIATES
STATEMENT OF OPERATIONS
YEAR ENDED DECEMBER 31, 2021

	Aeromexico Cargo SAPI DE CV	Aeroys, S.A. de C.V.	Integración y Supervisión de Recursos Corporativos, S.A. de C.V.	Corporación NADMIN, S.A. de C.V	Fideicomiso F/1748	Empresa de Mantenimiento Aéreo, S.A. de C.V.	Fundación Aeoméxico, A.C.	Premium Alliance Services LLP
	35_Cargo SAPI	36_Aerosys	37_CSC	40_Nadmin	41_Fideicomiso CEBURES	60_EMA	61_Fundacion	66-Premium
Revenue:								
Sale of product and services	-	-	5,082,647	-	-	-	-	-
Other Operating revenue	-	-	-	-	-	-	-	-
Total Revenue	-	-	5,082,647	-	-	-	-	-
Operating Expenses:								
Wages, salaries and benefits	-	-	4,171,643	-	-	-	-	-
Maintenance	-	-	-	-	-	-	-	-
Aircraft, communication and traffic services	-	-	-	-	-	-	-	-
Insurance	-	-	907	-	-	-	-	-
Travel agent commissions	-	-	-	-	-	-	-	-
Selling and administrative	-	-	633,780	-	-	-	-	34,516
Depreciation and amortization	-	-	-	-	-	-	-	-
Other (income) expenses, net	-	-	561	-	-	-	(7)	(10,891)
	-	-	4,806,890	-	-	-	(7)	23,625
Total Operating Profit (Loss)	-	-	275,757	-	-	-	7	(23,625)
Finance income (cost)								
Finance income	-	-	0	-	-	-	-	811,264
Finance cost	-	45,355	112,237	-	4,779,323	-	-	24,214
Participation in subsidiaries	-	-	-	-	-	-	-	-
Participation in associates	-	-	-	-	-	-	-	-
Total Finance Cost	-	45,355	112,237	-	4,779,323	-	-	835,477
Income (Loss) before income tax	-	45,355	387,994	-	4,779,323	-	7	811,853
Income tax expense	-	-	114,864	-	-	-	-	-
Income (Loss) for the year	-	45,355	273,130	-	4,779,323	-	7	811,853

GRUPO AEROMEXICO, S.A.B. de C.V., et al.
NON-DEBTOR AFFILIATES
STATEMENTS OF CHANGES IN EQUITY
YEAR ENDED DECEMBER 31, 2021
(Presented in whole U.S. Dollars)

	Operadora de Franquicias y y Productos Aéreos, S.A. de C.V.	Centro de Capacitación Alas de América, S.A. de C.V	Sistemas Integrados de Soporte Terrestre en México, S.A. de C.V.	Estrategias Especializadas de Negocios, S.A. de C.V.	Administradora Especializada de Negocios, S.A. de C.V.	Fideicomiso Aeroméxico Servicios	T2 Servicios Aeroportuarios, S.A. de C.V.	Servicios Corporativos Aeroméxico, S.A. de C.V.	Inmobiliaria Boulevard Aeropuerto 161, S.A. de C.V.	Inmobiliaria Avenida Fuerza Aérea Mexicana, S.A. de C.V.
	06_Operadora	07_Cecam	08-Sistemas	10_Esensa	11_Asensa	12_AM Servicios	15-T2	31_SCAM	32_IBA	33_IFA
Balance at December 31, 2020 - 0.05023 Exchange Rate	16,881,962	1,141,480	(8,857,676)	(15,657,666)	22,059,397	20,373,988	28,768	2,332,114	2,274,575	16,131,875
Difference in exchange Rate 0.05023 vs 0.04886	(460,668)	(31,148)	241,704	427,260	(601,947)	(555,956)	(785)	(63,638)	(62,068)	(440,200)
Net profit (loss) for the period	2,729,880	(38,752)	(8,261,682)	(10,124,137)	3,489,304	907,911	(9,447)	(1,986,787)	159,298	1,784,199
Other comprehensive loss			(273,896)			4,133,313		533		
Current Balance	19,151,174	1,071,580	(17,151,550)	(25,354,544)	24,946,753	24,859,256	18,536	282,222	2,371,805	17,475,875

GRUPO AEROMEXICO, S.A.B. de C.V., et al.
NON-DEBTOR AFFILIATES
STATEMENTS OF CHANGES IN EQUITY
YEAR ENDED DECEMBER 31, 2021
(Presented in whole U.S. Dollars)

	Aeromexico Cargo SAPI DE CV	Aeroys, S.A. de C.V.	Integración y Supervisión de Recursos Corporativos, S.A. de C.V.	Corporación NADMIN, S.A. de C.V	Fideicomiso F/1748	Empresa de Mantenimiento Aéreo, S.A. de C.V.	Fundación Aeoméxico, A.C.	Premium Alliance Services LLP
	35_Cargo SAPI	36_Aerosys	37_CSC	40_Nadmin	Fideicomiso CEBUR	60_EMA	61_Fundacion	66-Premium
Balance at December 31, 2020 - 0.05023 Exchange Rate	3,030	442,645	1,214,329	2,862	9,990,144	(125,539)	6,790	30,188,423
Difference in exchange Rate 0.05023 vs 0.04886	(83)	(12,079)	(33,136)	(78)	(272,607)	3,426	(185)	(823,768)
Net profit (loss) for the period	-	45,355	273,130	-	4,779,323	-	7	811,853
Other comprehensive loss			(37,802)		(381,358)			12,510
Current Balance	2,947	475,921	1,416,520	2,784	14,115,503	(122,113)	6,612	30,189,018

Grupo Aeromexico, S. A. B. de C. V. and subsidiaries
Consolidated statements of cash flows
For the year ended December 31, 2021
(Presented in whole U.S. Dollars)

	YTD 2021
Cash flows from operating activities	
Loss before income tax	(1,036,262,606)
Adjustments for:	
Depreciation and amortization	464,729,030
Impairment	(56,425,891)
(Income) / Restructuring expenses	484,915,719
Other revenue not realized	(212,146,850)
Share of gain on equity accounted investees	(17,759,830)
Loss (gain) on sale property and equipment	(32,649,898)
Provisions, net	211,770,149
Derivative financial loss (gain)	(15,195,435)
Employee benefits	3,724,838
Inventory adjustments to net realizable value	115,209
Allowance for doubtful accounts	4,006,410
Interest (income) expense, net	303,137,264
Unrealized exchange gain or loss	6,891,026
Employees' statutory profit sharing	200,321
Subtotal	<u>109,049,455</u>
Trade and other receivables	(22,121,345)
Due from related parties	(401,911)
Inventories	(10,036,546)
Prepayments and deposits	(16,823,698)
Trade and other payables	(56,046,015)
Due to related parties	(29,768,361)
Employees' statutory profit sharing and income tax paid	(5,235,841)
Air traffic liability	246,339,900
Interest received	4,025,905
Interest paid	(163,969,375)
Net cash from operating activities	<u>55,012,166</u>
Cash flows from investing activities	
Acquisition of properties and equipment, net	(120,718,222)
Proceeds from sale of properties and equipment	51,869,137
Dividends from equity accounted investees	21,782,559
Investments in equity accounted investees	(606,434)
Intangible assets	(4,447,262)
Derivative financial instruments	1,837,916
Prepayments and deposits for maintenance and acquisition of properties and equipment	(68,543,279)
Net cash used in investing activities	<u>(118,825,584)</u>
Cash flows from financing activities	
Capital stock increases	-
Proceeds from loans	690,132,749
Repayments of loans	(3,664,400)
Payments of lease liabilities	(38,580,460)
Restricted cash	7,861,896
Share premium	-
Repurchase of shares	-
Net cash used in financing activities	<u>655,749,785</u>
Decrease in cash and cash equivalents	591,936,366
Effects of exchange rate fluctuations on cash and cash equivalents	(5,699,509)
Net decrease in cash and cash equivalents	<u>586,236,857</u>
Cash and cash equivalents:	
At beginning of year (1)	<u>360,665,944</u>
At end of year	<u>946,902,801</u>

(1) Starting cash balance using 12/31/2021 exchange rate of \$0.04886

GRUPO AEROMEXICO, S.A.B. de C.V., et al.

JOINT VENTURE - PLM Premier, S. A. P. I. de C. V. Premier, S. A. P. I. de C. V.

BALANCE SHEETS - DECEMBER 31, 2021 (Unaudited)

(Presented in whole U.S. Dollars)

12/31/2021

Assets

Current assets:

Cash and cash equivalents	110,372,684
Investment Short Term	5,232,088
Trade and other receivables	36,809,276
Due from related parties	3,794,962
Prepaid Seat Asset Purchase Agreement	9,961,441
Prepayments and deposits	720,050
Total current assets	166,890,501

Non Current Assets:

Property and equipment	5,841,622
Intangible assets (customer contracts, trademark & goodwill)	141,113,719
Intercompany Long Term Loan	55,117,723
Deferred Income Taxes	103,870,513
Total non - current assets	305,943,578

Total assets **472,834,079**

Liabilities

Current Liabilities:

Trade and other payables	52,334,390
Deferred Revenue	209,857,097
Total Current Liabilities	262,191,487

Non-Current Liabilities

Employee benefits	394,042
Deferred Revenue	202,953,099
Total Non-Current Liabilities	203,347,141

Total Liabilities 465,538,627

Equity

Capital Stock	45,147
Retained Earnings	114,505
Total other accumulated comprehensive income	7,135,800
Total Equity	7,295,452

Total liabilities and Equity **472,834,079**

Information was provided by Joint Venture in dollars

GRUPO AEROMEXICO, S.A.B. de C.V., et al.
JOINT VENTURE - PLM Premier, S. A. P. I. de C. V. Premier, S. A. P. I. de C. V.
STATEMENT OF OPERATIONS -DECEMBER 31, 2021 (Unaudited)
(Presented in whole U.S. Dollars)

	<u>YTD 12/31/2021</u>
Revenue:	
Redemption Revenue	168,146,352
Other Revenue	7,283,999
<u>Total Revenue</u>	<u>175,430,352</u>
Cost of rewards	103,139,746
<u>Gross Margin</u>	<u>72,290,606</u>
Operating Expenses:	
Selling and administrative	22,562,261
Depreciation and amortization	7,750,135
<u>Total Operating Expenses</u>	<u>30,312,397</u>
Total Operating Profit (Loss)	41,978,209
Finance (income) cost	
Finance income	(4,335,275)
Finance cost	84,108
<u>Total Finance Income</u>	<u>(4,251,167)</u>
Other Expenses (income)	(1,762,129)
<u>Income (Loss) before income tax</u>	<u>47,991,505</u>
Minority Participation	806
<u>Income taxes payable and employee's statutory profit sharing</u>	<u>16,214,382</u>
Income (Loss) for the year	31,776,318

Information was provided by Joint Venture in dollars

GRUPO AEROMEXICO, S.A.B. de C.V., et al.

JOINT VENTURE - PLM Premier, S. A. P. I. de C. V. Premier, S. A. P. I. de C. V.

CASH FLOW STATEMENTS - YEAR ENDED DECEMBER 31, 2021 (Unaudited)

(Presented in whole U.S. Dollars)

	<u>YTD 12/31/2021</u>
Cash Flow from (used in)	
Operating activities	
Net income (loss)	31,776,318
Items not affecting cash	
Depreciation & amortization	7,750,135
Deferred income tax benefit	(11,575,784)
Translation Impacts	(2,891,329)
Changes in non-cash working capital items and deferred revenue	
Related party accounts payable and/or receivable	(2,896,646)
Third party accounts receivable	23,279,302
Third party accounts payable and accrued liabilities	(2,063,654)
Deferred revenue	11,507,355
Income taxes	36,044,074
Other	224,476
	<u>59,377,929</u>
Investing activities	
Additions to property, equipment, software and technology	(1,578,385)
Loans to related party	(3,136,350)
Cash received of loans to related party	(1,408,598)
	<u>(6,123,333)</u>
Financing activities	
Return of capital	(42,797,758)
	<u>(42,797,758)</u>
Net change in cash and cash equivalents	42,233,155
Cash and cash equivalents, beginning of year	68,139,529
Cash and cash equivalents, end of year	<u><u>110,372,684</u></u>

Information was provided by Joint Venture in dollars

GRUPO AEROMEXICO, S.A.B. de C.V., et al.

JOINT VENTURE - PLM Premier, S. A. P. I. de C. V. Premier, S. A. P. I. de C. V

STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY - YEAR ENDED DECEMBER 31, 2021 (Unaudited)

(Presented in whole U.S. Dollars)

	<u>YTD 12/31/2021</u>
Balance at December 31, 2020	18,316,893
Net income (loss) for the period	31,776,317
Reimbursement of equity/Dividend payment	(42,797,758)
Current Balance December 31, 2021	<u>7,295,452</u>

Information was provided by Joint Venture in dollars

GRUPO AEROMEXICO, S.A.B. de C.V., et al.
JOINT VENTURE - AM DL MRO JV SAPI de CV
BALANCE SHEETS - DECEMBER 31, 2021

(Presented in whole U.S. Dollars)

12/30/2021

Assets

Current assets:

Cash and cash equivalents	10,348,485
Trade and other receivables	26,911,943
Due from related parties	3,409,537
Prepayments and deposits	3,230,957
Inventory	12,170,311

Total current assets 56,071,233

Non-current assets:

Property and equipment	22,374,882
Total other non-current assets	5,588,537

Total non - current assets 27,963,419

Total assets 84,034,653

Liabilities

Current Liabilities:

Loans and borrowings	345,402
Trade and other payables	5,115,918
Provisions	6,145,930
Total other current liabilities	27,173,613

Total Current Liabilities 38,780,863

Non-Current Liabilities

Loans and borrowings, long term	4,088,030
Long term Provisions	4,780,241
Other long term liabilities	1,356,715

Total Non-Current Liabilities 10,224,985

Total Liabilities 49,005,848

Equity

Capital Stock	25,406,238
Retained Earnings	8,387,688
Total other accumulated comprehensive income	1,234,878

Total Equity 35,028,804

Total liabilities and Equity 84,034,653

GRUPO AEROMEXICO, S.A.B. de C.V., et al.
JOINT VENTURE - AM DL MRO JV SAPI de CV
STATEMENT OF OPERATIONS - YEAR ENDED DECEMBER 31,2021
(Presented in whole U.S. Dollars)

	<u>YTD 12/31/2021</u>
Revenue:	
Maintenance Services Revenue	116,460,915
<u>Total Revenue</u>	<u>116,460,915</u>
Cost of services and operating expenses	117,326,436
<u>Profit from Operations</u>	<u>(865,521)</u>
Finance (income) cost	
Finance income	(137,221)
Finance cost	2,952,596
<u>Total Finance Cost</u>	<u>2,815,375</u>
Income (Loss) before income tax	(3,680,896)
Income tax expense	812,108
<u>Income (Loss) for the year</u>	<u>(4,493,004)</u>

GRUPO AEROMEXICO, S.A.B. de C.V., et al.
JOINT VENTURE - AM DL MRO JV SAPI de CV
CASH FLOW STATEMENTS - YEAR ENDED DECEMBER 31, 2021
(Presented in whole U.S. Dollars)

	<u>YTD 12/31/2021</u>
Cash Flow from Operations:	
Net Income (Loss) for the year	(4,493,004)
Difference in exchange rate 0.04886 vs 0.04759	(119,969)
Items related to investment activities:	
Fixed asset depreciation	1,467,823
Depreciation Operation Lease assets	(183,858)
	<u>(3,329,008)</u>
(Increase) decrease in:	
Accounts receivable	(303,339)
Inventories	(7,705,484)
Advance payments	(398,923)
Projects in progress	2,284,961
Taxes Receivable	11,970,567
Other Liabilities	774,510
Deposits in guarantee of suppliers	79,793
Increase (decrease) in:	
Accounts payable to suppliers	(398,330)
Customer advances	(16,768,813)
Employee benefits	(1,508,979)
Comprehensive income reserves	1,312,304
Net cash flows from operating activities (increase)	<u>(10,661,733)</u>
Investment activities:	
Acquisition of machinery and equipment	(227,519)
Net cash flows from investment activities	<u>(227,519)</u>
Financing activities:	
Long-term lease liability	(159,487)
Payment of asset lease liability	903,999
Net cash flows from financing activities	<u>744,512</u>
Net increase in cash and cash equivalents	6,815,732
Cash and cash equivalents at the beginning of the period	3,532,753
Cash and cash equivalents at the end of the period	<u><u>10,348,485</u></u>

GRUPO AEROMEXICO, S.A.B. de C.V., et al.
JOINT VENTURE - AM DL MRO JV SAPI de CV
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY - YEAR ENDED DECEMBER 31, 2021
(Presented in whole U.S. Dollars)

	<u>YTD 12/31/2021</u>
Balance at December 31, 2020	42,102,969
Difference in exchange Rate	(1,268,856)
Net loss for the period	(4,493,004)
Other comprehensive results	<u>(1,312,304)</u>
Current Balance as of 12/31/2021	35,028,804

GRUPO AEROMEXICO, S.A.B. de C.V., et al.
JOINT VENTURE - AM BD GP JV, SAPI de CV
BALANCE SHEETS - DECEMBER 31, 2021

(Presented in whole U.S. Dollars)

12/31/2021

Assets

Current assets:

Cash and cash equivalents	149,394
Trade and other receivables	245,381
Due from related parties	-
Prepayments and deposits	6,649
Recoverable taxes	1,038,804
Total current assets	1,440,227

Non-current assets:

Property and equipment	419
Deferred Income Taxes	182,189
Total non - current assets	182,609

Total assets **1,622,836**

Liabilities

Current Liabilities:

Loans and borrowings	-
Trade and other payables	-
Provisions	134,871
Related Parties	15,473
Total other current liabilities	366,288
Total Current Liabilities	516,632

Non-Current Liabilities

Loans and borrowings, long term	-
Total Non-Current Liabilities	-

Total Liabilities **516,632**

Equity

Capital Stock	1,198,863
Retained Earnings	(92,659)
Total other accumulated comprehensive income	-
Total Equity	1,106,204

Total liabilities and Equity **1,622,836**

GRUPO AEROMEXICO, S.A.B. de C.V., et al.
JOINT VENTURE - AM BD GP JV, SAPI de CV
STATEMENT OF OPERATIONS - YEAR ENDED DECEMBER 31,2021

(Presented in whole U.S. Dollars)

	<u>YTD 12/31/2021</u>
Revenue:	
Sale of product and sevicess	631,073
Total Revenue	631,073
Operating Expenses:	
Selling and administrative	(214,323)
	(214,323)
Total Operating Profit (Loss)	845,396
Finance income (cost)	
Finance income	
Finance cost	(19,479)
Total Finance Cost	(19,479)
Income (Loss) before income tax	825,918
Income tax expense	241,271
Income (Loss) for the year	<u>584,647</u>

GRUPO AEROMEXICO, S.A.B. de C.V., et al.
JOINT VENTURE - AM BD GP JV, SAPI de CV
CASH FLOW STATEMENTS - YEAR ENDED DECEMBER 31, 2021
(Presented in whole U.S. Dollars)

	<u>YTD 12/31/2021</u>
Cash Flow from Operations	
Earnings before income tax	825,918
Difference in exchange rate 0.04886 vs 0.04759	22,088
Non Cash Items	
Depreciation and amortization	1,124
	<u>849,129</u>
Changes in assets and operating liabilities:	
Accounts receivable to:	
Clients Net	695,112
Related parties	(1,741,616)
Deferred income taxes	-
Advance payments	(6,645)
Suppliers	(281,768)
Related parties payable	-
Advance to clients	(444,082)
Provisions	-
Income tax paid	-
Accumulated liabilities	(123,607)
	<u>(1,053,476)</u>
Net cash flows (used in) generated by operating activities	<u>(1,053,476)</u>
Investment activities	
Acquisition of computer equipment	1,173
	<u>1,173</u>
Net cash flows used in investment activities	<u>1,173</u>
Financing activities:	
Capital increase	1,189,073
Increase in cash	136,770
Cash at the beginning of the period	12,624
Cash at the end of the period	<u><u>149,394</u></u>

GRUPO AEROMEXICO, S.A.B. de C.V., et al.

JOINT VENTURE - AM BD GP JV, SAPI de CV

STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY STATEMENT OF OPERATIONS - ENDED DECEMBER 31, 2021

(Presented in whole U.S. Dollars)

	<u>YTD 12/31/2021</u>
Balance at December 31, 2020	(702,356)
Difference in exchange Rate	34,840
Net Income for the period	584,647
Capital Increase	1,189,073
Current Balance	<u>1,106,204</u>

GRUPO AEROMEXICO, S.A.B. de C.V., et al.
JOINT VENTURE - Aeromexpress, S. A. de C. V.
BALANCE SHEETS - DECEMBER 2021

(Presented in whole U.S. Dollars)

12/31/2021

Assets

Current assets:

Cash and cash equivalents	10,672,851
Trade and other receivables	309,108
Due from related parties	7,548,537
Prepayments and deposits	3,219
Total current assets	18,533,716

Non-current assets:

Property and equipment	95,733
Total other non-current assets	109,401
Total non - current assets	205,134

Total assets **18,738,850**

Liabilities

Current Liabilities:

Trade and other payables	145,042
Related Parties	959,755
Provisions	142,144
Total Current Liabilities	1,246,941

Non-Current Liabilities

Loans and borrowings, long term	
Long term Provisions	
Total Non-Current Liabilities	-

Total Liabilities **1,246,941**

Equity

Capital Stock	23,740,742
Retained Earnings	(6,284,929)
Total other accumulated comprehensive income	36,096
Total Equity	17,491,909

Total liabilities and Equity **18,738,850**

Exchange rate for 2021: \$0.04886

GRUPO AEROMEXICO, S.A.B. de C.V., et al.
JOINT VENTURE - Aeromexpress, S. A. de C. V.
STATEMENT OF OPERATIONS - YEAR ENDED DECEMBER 31,2021

(Presented in whole U.S. Dollars)

	<u>YTD 12/31/2021</u>
Revenue:	
Sale of product and seVICES	171,317
<u>Total Revenue</u>	<u>171,317</u>
Operating Expenses:	
Selling and administrative	96,387
Depreciation	5,784
Other (income) expenses, net	14,364
<u></u>	<u>116,535</u>
Total Operating Profit (Loss)	54,782
Finance income (cost)	
Finance income	52,180
Finance cost	388,742
<u>Total Finance Income</u>	<u>440,923</u>
Income (Loss) before income tax	495,705
Income tax expense	<u>-</u>
Income (Loss) for the year	<u>495,705</u>

GRUPO AEROMEXICO, S.A.B. de C.V., et al.
JOINT VENTURE - Aeromexpress, S. A. de C. V.
CASH FLOW STATEMENTS - YEAR ENDED DECEMBER 31, 2021
(Presented in whole U.S. Dollars)

	<u>YTD 12/31/2021</u>
Cash flows from operating activities	
Gain before income tax	495,705
Exchange rate difference 0.04886 vs. 0.047588	13,236
Adjustments for:	
Depreciation and amortization	5,938
Interest income	<u>(399,122)</u>
Subtotal	115,757
Trade and other receivables	76,442
Prepayments and deposits	(2,626)
Trade and other payables	253
Provisions	11,896
Due from related parties	<u>(268,868)</u>
Net cash from operating activities	<u>(67,146)</u>
Cash flows from investing activities	
Acquisition of properties and equipment, net	<u>(5,703)</u>
Net cash applied to investing activities	<u>(5,703)</u>
Net increase (decrease) in cash and cash equivalents	(72,849)
Cash and cash equivalents:	
At beginning of year	<u>10,745,700</u>
At end of year	<u><u>10,672,851</u></u>

Exchange rate used for 2021: \$0.04886

GRUPO AEROMEXICO, S.A.B. de C.V., et al.

JOINT VENTURE - Aeromexpress, S. A. de C. V.

STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY - YEAR ENDED DECEMBER 31, 2021

(Presented in whole U.S. Dollars)

	<u>YTD 12/31/2021</u>
Balance at December 31, 2020	17,459,393
Difference in exchange Rate	(463,188)
Net income (loss) for the period	495,705
Current Balance	<u><u>17,491,909</u></u>

GRUPO AEROMEXICO, S.A.B. de C.V., et al.
NON-DEBTOR AFFILIATES AND JOINT VENTURES
Exhibit F
Description of Operations for Non-Debtor Entities

Known By	Non-Debtor Entities	Description of Business (1)
06_Operadora	Operadora de Franquicias y y Productos Aéreos, S.A. de C.V.	Trading and franchise systems
07_Cecam	Centro de Capacitación Alas de América, S.A. de C.V	Services - Training
08_Sistemas	Sistemas Integrados de Soporte Terrestre en México, S.A. de C.V.	Services - Airports' ground personnel
10_Esensa	Estrategias Especializadas de Negocios, S.A. de C.V.	Ground handling services
11_Asensa	Administradora Especializada de Negocios, S.A. de C.V.	Ground handling services
12_AM Servicios	Fideicomiso Aeroméxico Servicios	Trust - Equipment lease
15_T2	T2 Servicios Aeroportuarios, S.A. de C.V.	Services - Airport traffic
31_SCAM	Servicios Corporativos Aeroméxico, S.A. de C.V.	Services - Administrative
32_IBA	Inmobiliaria Boulevard Aeropuerto 161, S.A. de C.V.	Real estate
33_IFA	Inmobiliaria Avenida Fuerza Aérea Mexicana, S.A. de C.V.	Real estate
35_Cargo SAPI	Aeromexico Cargo SAPI DE CV	Air cargo services
36_Aerosys	Aeroys, S.A. de C.V.	Management of investments in shares
37_CSC	Integración y Supervisión de Recursos Corporativos, S.A. de C.V.	Services - Shared Service Center
40_Nadmin	Corporación NADMIN, S.A. de C.V	Management of investments in shares
41_Fideicomiso CEBURES	Fideicomiso F/1748	Trust - Adminsitration
60_EMA	Empresa de Mantenimiento Aéreo, S.A. de C.V.	Aircraft maintenance services
61_Fundacion	Fundación Aeoméxico, A.C.	Altruist causes
66-Premium	Premium Alliance Services LLP	Subsidiary established for interco transactions regarding certain PLM transactions

Joint Ventures - not in consolidation:

	PLM Premier, S. A. P. I. de C. V.	Owns and operates Club Premier, Aeromexico's frequent flyer program
	AM DL MRO JV SAPI de CV	Aircraft maintenance services - JV established with Delta Airlines
	AM BD GP JV, SAPI de CV	Sale of vacation packages, in process of being dissolved
	Aeromexpress, S. A. de C. V.	Cargo services - Former JV with Grupo Mexicana de Aviación

Note 1: Information in this rePort was provided by the Debtors' management

GRUPO AEROMEXICO, S.A.B. de C.V., et al.
NON-DEBTOR AFFILIATES
Exhibit G-1 - PRE-PETITION

List and describe the Controlled Non-Debtor Entity's claims against any other Controlled Non-Debtor Entity, together with the basis for such claims and whether each claim is contingent, unliquidated or disputed.

AS OF DECEMBER 31, 2021

		RECEIVABLE FROM / (PAYABLE TO)			
		GRUPO AEROMÉXICO, SAB DE CV	AEROVÍAS DE MEXICO SA DE CV	AEROLITORAL, S.A. DE C.V.	AEROVÍAS EMPRESA DE CARGO, S.A. DE C.V.
P	DEBTOR ENTITIES:				
A	GRUPO AEROMÉXICO, SAB DE CV		(42,187,364)	-	-
Y	AEROVÍAS DE MEXICO SA DE CV	-		(155,110)	(481,623)
A	AEROLITORAL, S.A. DE C.V.	-	(7,598)		(3,635)
B	AEROVÍAS EMPRESA DE CARGO, S.A. DE C.V.	-	(379,420)	-	
L					
E	NON DEBTOR - RELATED ENTITIES:				
	ADMINISTRADORA ESPECIALIZADA DE NEGOCIOS SA DE CV	-	(17,103,138)	-	-
T	AEROMEXPRESS	-	(3,743,866)	-	(8,054,999)
O	AEROSYS SA DE CV	-	(474,578)	-	-
	AM BD GP JV, SAPI DE CV	-	-	-	-
/	AM DL MRO JV SAPI DE CV	-	-	-	-
	AM FORMACION INTERNA SA DE CV	-	(3,109,259)	-	-
	CENTRO DE CAPACITACION ALAS DE AMERICA SA DE CV	-	(699,027)	-	-
(DELTA AIRLINES INC	-	(61,493)	-	-
R	EMPRESA DE MANTENIMIENTO AEREO SA DE CV	(16,499)	(4,387,134)	-	-
E	ESTRATEGIAS ESPECIALIZADAS DE NEGOCIOS SA DE CV	-	-	-	(29,999)
C	FIDEICOMISO AEROMEXICO SERVICIOS SA DE CV	-	(5,567,199)	-	-
E	FIDEICOMISO EMPRESARIAL SEAT SA DE CV	-	-	-	-
I	FIDEICOMISO F/1748 (CEBURES)	-	(264,038,988)	-	-
V	INMOBILIARIA AVENIDA FUERZA AEREA MEXICANA SA DE CV	-	(5,910,332)	-	-
A	INMOBILIARIA BOULEVARD AEROPUERTO 161 SA DE CV	-	(519,287)	-	-
B	INMOBILIARIA PASEO DE LA REFORMA 445 SA DE CV	-	-	-	-
L	INTEGRACION Y SUPERVISION DE RECURSOS CORPORATIVOS SA DE CV	-	(1,534,421)	-	-
E	LOYALTY SERVICIOS PROFESIONALES MUNDIALES SA DE CV	-	(2,501)	-	-
	OPERADORA DE FRANQUICIAS Y PRODUCTOS AEREOS SA DE CV	-	(19,243,525)	-	-
F	PLM Premier, S.A.P.I. de C.V.	-	(70,096,700)	-	(91,979)
R	PREMIUM ALLIANCE SERVICES LLP	-	(33,631,494)	-	-
O	REMPRESAC COMERCIAL SA DE CV	-	-	-	-
M	SERVICIOS CORPORATIVOS AEROMEXICO SA DE CV	-	(428,097)	-	-
)	SISTEMAS INTEGRADOS DE SOPORTE TERRESTRE EN MEXICO SA DE CV	-	(2,078,848)	-	-
	T2 SERVICIOS AEROPORTUARIOS S.A. DE C.V.	-	(719)	(748)	-
	ADJUSTMENT FOR CURRENCY FLUCTUATIONS	-	6,214,225	(68)	513,547
		(16,499)	(468,990,762)	(155,926)	(8,148,689)

GRUPO AEROMEXICO, S.A.B. de C.V., et al.

NON-DEBTOR AFFILIATES

Exhibit G-2 - POST-PETITION

List and describe the Controlled Non-Debtor Entity's claims against any other Controlled Non-Debtor Entity, together with the basis for such claims and whether each claim is contingent, unliquidated or disputed

AS OF DECEMBER 31, 2021

		RECEIVABLE FROM / (PAYABLE TO)			
		GRUPO AEROMEXICO, SAB DE CV	AEROVIAS DE MEXICO SA DE CV	AEROLITORAL, S.A. DE C.V.	AEROVIAS EMPRESA DE CARGO, S.A. DE C.V.
DEBTOR ENTITIES:					
P	GRUPO AEROMEXICO, SAB DE CV		(309,287,410)	(5,837,177)	(1,167,435)
A	AEROVIAS DE MEXICO SA DE CV	309,287,410		(169,307,746)	(38,295,251)
Y	AEROLITORAL, S.A. DE C.V.	5,837,177	169,307,746		(256,568)
A	AEROVIAS EMPRESA DE CARGO, S.A. DE C.V.	1,167,435	38,295,251	256,568	
B					
L	NON DEBTOR - RELATED ENTITIES				
E	ADMINISTRADORA ESPECIALIZADA DE NEGOCIOS SA DE CV	-	3,331,300	(310)	526
	AEROMEXPRESS	-	(600,741)	-	5,361,796
T	AEROSYS SA DE CV	-	(40,464)	-	-
O	AM BD GP JV, SAPI DE CV	-	(8,957)	-	-
/	AM DL MRO JV SAPI DE CV	-	469,689	-	-
(AM FORMACION INTERNA SA DE CV	-	(381,894)	287,825	54,690
R	CENTRO DE CAPACITACION ALAS DE AMERICA SA DE CV	-	8,465	-	-
E	DELTA AIRLINES INC	-	5,864	-	-
C	EMPRESA DE MANTENIMIENTO AEREO SA DE CV	-	4,553,381	-	-
E	ESTRATEGIAS ESPECIALIZADAS DE NEGOCIOS SA DE CV	-	44,547,936	(8,787,455)	-
I	FIDEICOMISO AEROMEXICO SERVICIOS SA DE CV	-	(5,303,830)	-	-
V	FIDEICOMISO EMPRESARIAL SEAT SA DE CV	-	0	-	-
A	FIDEICOMISO F/1748	-	9,108,213	-	-
B	INMOBILIARIA AVENIDA FUERZA AEREA MEXICANA SA DE CV	-	(2,457,420)	-	-
L	INMOBILIARIA BOULEVARD AEROPUERTO 161 SA DE CV	-	(200,388)	-	-
E	INMOBILIARIA PASEO DE LA REFORMA 445 SA DE CV	-	-	-	-
F	INTEGRACION Y SUPERVISION DE RECURSOS CORPORATIVOS SA DE CV	-	(171,494)	-	-
R	LOYALTY SERVICIOS PROFESIONALES MUNDIALES SA DE CV	-	26,463	-	-
O	OPERADORA DE FRANQUICIAS Y PRODUCTOS AEREOS SA DE CV	-	511,574	-	-
M	PLM Premier, S.A.P.I. de C.V.	-	(5,972,530)	-	(22,523)
)	PREMIUM ALLIANCE SERVICES LLP	-	3,460,295	-	-
	REMPRESAC COMERCIAL SA DE CV	-	-	-	-
	SERVICIOS CORPORATIVOS AEROMEXICO SA DE CV	415,135	305,398	-	-
	SISTEMAS INTEGRADOS DE SOPORTE TERRESTRE EN MEXICO SA DE CV	-	(2,845,910)	22.22	514
	T2 SERVICIOS AEROPORTUARIOS S.A. DE C.V.	147	-	-	-
	ADJUSTMENT FOR CURRENCY FLUCTUATIONS	-	(6,214,225)	68	(513,547)
		316,707,304	(59,553,688)	(183,388,204)	(34,837,799)

*Net of Debtor Inter-Company payables and Debtor Inter-Company receivables that have been moved to LSTC Accounts.

GRUPO AEROMEXICO, S.A.B. de C.V., et al.

NON-DEBTOR AFFILIATES

Exhibit H

Describe how income, losses, tax payments, tax refunds, or other tax attributes relating to federal, state, or local taxes have been allocated between or among the Controlled Non-Debtor Entity and one or more other Controlled Non-Debtor Entities.

Per Mexican Law, each legal entity files its own tax returns, so there is no tax sharing agreement between the entities.

GRUPO AEROMEXICO, S.A.B. de C.V., et al.

NON-DEBTOR AFFILIATES

Exhibit I

Describe any payment made, or obligations incurred (or claims purchased), by the Controlled Non-Debtor Entity in connection with any claims, administrative expenses, or professional fees that have been or could be asserted against any Debtor.

None.