



Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

CATHAY PACIFIC AIRWAYS LIMITED
國泰航空有限公司
(Incorporated in Hong Kong with limited liability)
(Stock Code: 293)

May 2024 Traffic Figures

The appended press release contains traffic figures for May 2024 for Cathay Pacific Airways Limited (“**Cathay Pacific**”, together with its subsidiaries, the “**Cathay Group**” or the “**Group**”). The information in the press release may be price sensitive. This announcement containing the press release is accordingly being issued pursuant to Part XIVA of the Securities and Futures Ordinance. The information in the press release has been prepared on the basis of internal management records. It has not been audited or reviewed by external auditors.

This announcement is issued by Cathay Pacific pursuant to Part XIVA of the Securities and Futures Ordinance.

The information in this announcement has been prepared on the basis of internal management records. It has not been audited or reviewed by external auditors.

Investors are advised to exercise caution in dealing in shares of Cathay Pacific.

As at the date of this announcement, the Directors of Cathay Pacific are:

Executive Directors: Patrick Healy (Chair), Ronald Lam, Lavinia Lau, Alexander McGowan, Rebecca Sharpe;

Non-Executive Directors: Ma Chongxian (Deputy Chair), Guy Bradley, Gordon McCallum, Sun Yuquan, Merlin Swire, Wang Mingyuan, Xiao Feng, Zhang Zhuo Ping;

Independent Non-Executive Directors: Bernard Chan, Lily Cheng, Christoph Mueller and Wang Xiao Bin.

By Order of the Board
CATHAY PACIFIC AIRWAYS LIMITED
國泰航空有限公司
Joanna Lai
Company Secretary

Hong Kong, 19th June 2024

19 June 2024

CATHAY PACIFIC RELEASES TRAFFIC FIGURES FOR MAY 2024

Cathay Pacific today released its traffic figures for May 2024. In the first five months of the year, Cathay Pacific and HK Express together surpassed the 10 million mark for passengers carried, with a combined 11.2 million passengers carried during the period.

Cathay Pacific carried a total of 1,678,532 passengers in May 2024, an increase of 18.4% compared with May 2023. The month's revenue passenger kilometres (RPKs) increased 20.8% year on year. Passenger load factor decreased by 4.8 percentage points to 80.3%, while available seat kilometres (ASKs) increased by 28% year on year. In the first five months of 2024, the number of passengers carried increased by 40.7% to a total of 8,821,895, against a 45.7% increase in ASKs and a 37.5% increase in RPKs, as compared with the same period for 2023.

The airline carried 121,088 tonnes of cargo in May 2024, an increase of 10.2% compared with May 2023. The month's cargo revenue tonne kilometres (RFTKs) increased 3.8% year on year. The cargo load factor decreased by 2.1 percentage points to 59.4%, while available cargo tonne kilometres (AFTKs) increased by 7.5% year on year. In the first five months of 2024, the tonnage increased by 10.2% to a total of 594,896 tonnes, against an 11.8% increase in AFTKs and a 4.4% increase in RFTKs, as compared with the same period for 2023.

Travel

Chief Customer and Commercial Officer Lavinia Lau said: "May was, as expected, a slightly quieter period for our travel business compared with previous months as demand slowed down, particularly on our regional routes. Without any long-weekend holidays in Hong Kong, we experienced a 4% decrease in passenger numbers compared with April, when multiple holidays drove strong leisure demand. However, compared with the same month last year, passenger numbers were 18% higher.

"Although leisure traffic from Hong Kong declined, we saw increased demand from various countries in Southeast Asia due to the school holidays there. Additionally, our long-haul services were boosted by the return of student traffic to Hong Kong and the Chinese Mainland from North America, resulting in 90% load factors on our United States and Canada routes. Business travel demand continued to be solid, with strong sales in Hong Kong supporting traffic on a number of our Chinese Mainland, North America and United Kingdom routes.

Cargo

“Cargo demand from Hong Kong and the rest of the Greater Bay Area remained solid throughout May. Across our network, tonnage grew 3% against last month, and 10% compared with May 2023, underpinned by a capacity growth of 7.5%. We observed particularly strong growth from Hong Kong, the Chinese Mainland, the Taiwan region and Southeast Asia. In terms of commodity mix, there was also an increase in tonnage of general cargo as well as special cargo, with significant movements of high-end electronics, seafood and consumer products. E-commerce continued to perform well.

Outlook

“On the travel side, we achieved another milestone in our rebuilding journey as we reached 80% of our pre-pandemic passenger flights as a Group in the second quarter as planned. We remain on track to reach 100% within the first quarter of 2025 as we continue to add more flights and destinations for our customers.

“So far in 2024, Cathay Pacific has already added Chennai, Colombo and, as of this week, Barcelona to our global network, while HK Express has added Beijing (Daxing), Bangkok (Don Mueang), Sanya and Clark. Our passenger airlines now fly to more than 80 destinations around the world. This number will rise to 90 by next year as we continue to welcome even more destinations to our network, including Riyadh on 28 October 2024.

“For cargo, we expect demand to remain strong as it has been throughout the first five months of 2024. Market sentiment, particularly out of Hong Kong and the Chinese Mainland, remains positive and we will continue to adjust our freighter capacity to suit the needs of our customers.

“Furthermore, we are delighted to have recently relaunched our Cathay Expert solution after listening to the needs of our customers regarding handling project-related cargo. This special solution is precisely tailored to provide customers with a fully customised handling for their odd-size, heavy or fragile cargo, and is the latest example of how we are enhancing our services as we strive to become the world’s best air cargo carrier.”

The full May figures and glossary are on the following pages.

CATHAY PACIFIC TRAFFIC	MAY	% Change	Cumulative	%
	2024	VS MAY 2023	MAY 2024	Change YTD
RPK (000)				
- Chinese Mainland	389,312	46.4%	1,813,547	60.4%
- North East Asia	895,064	18.2%	4,833,484	45.9%
- South East Asia	796,933	3.8%	4,386,972	26.0%
- South Asia, Middle East & Africa	467,110	65.0%	2,275,712	93.8%
- South West Pacific	766,012	3.3%	4,934,782	39.9%
- North America	2,356,016	48.6%	10,735,644	55.3%
- Europe	1,350,809	-4.4%	6,964,949	5.6%
RPK Total (000)	7,021,256	20.8%	35,945,091	37.5%
Passengers carried	1,678,532	18.4%	8,821,895	40.7%
Cargo revenue tonne km (000)	679,181	3.8%	3,369,361	4.4%
Cargo carried (000kg)	121,088	10.2%	594,896	10.2%
Number of flight sectors (passenger and cargo)	9,014	23.9%	44,590	39.2%

CATHAY PACIFIC CAPACITY	MAY	% Change	Cumulative	%
	2024	VS MAY 2023	MAY 2024	Change YTD
ASK (000)				
- Chinese Mainland	598,883	63.0%	2,543,889	59.9%
- North East Asia	1,215,147	23.9%	6,364,390	53.5%
- South East Asia	1,049,684	7.9%	5,658,183	33.7%
- South Asia, Middle East & Africa	600,854	70.1%	2,837,653	99.3%
- South West Pacific	1,077,732	18.8%	6,380,731	51.3%
- North America	2,626,065	55.7%	12,066,032	66.0%
- Europe	1,573,869	0.9%	7,884,411	10.5%
ASK Total (000)	8,742,234	28.0%	43,735,288	45.7%
Passenger load factor	80.3%	-4.8%pt	82.2%	-4.9%pt
Available cargo tonne km (000)	1,144,179	7.5%	5,623,074	11.8%
Cargo load factor	59.4%	-2.1%pt	59.9%	-4.3%pt
ATK (000)	1,976,470	15.3%	9,786,605	24.0%

Glossary

Terms:

Available seat kilometres (“ASK”)

Passenger seat capacity, measured in seats available for the carriage of passengers on each sector multiplied by the sector distance.

Available tonne kilometres (“ATK”)

Overall capacity measured in tonnes available for the carriage of passengers, excess baggage, cargo on each sector multiplied by the sector distance.

Available cargo tonne kilometres (“AFTK”)

Cargo capacity measured in tonnes available for the carriage of freight on each sector multiplied by the sector distance.

Revenue passenger kilometres (“RPK”)

Number of passengers carried on each sector multiplied by the sector distance.

Cargo revenue tonne kilometres (“RFTK”)

Amount of cargo, measured in tonnes, carried on each sector multiplied by the sector distance.

Ratio:

$$\text{Passenger/Cargo load factor} = \frac{\text{Revenue passenger kilometres/} \\ \text{Cargo revenue tonne kilometres}}{\text{Available seat kilometres/} \\ \text{Available cargo tonne kilometres}}$$

Media Enquiries



+852 2747 5393



press@cathaypacific.com



www.cathaypacific.com