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

June 2025 Traffic Figures

The appended press release contains traffic figures for June 2025 for Cathay Pacific Airways Limited (the “**Company**”, 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 the Company 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 the Company.

As at the date of this announcement, the Directors of the Company 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, Augustus Tang, Wang Mingyuan, Xiao Feng;

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, 21st July 2025

21 July 2025

THE CATHAY GROUP RELEASES TRAFFIC FIGURES FOR JUNE 2025

Carrying more passengers and cargo in June, while continuing to stay focused and agile amidst global market developments

The Cathay Group today released its traffic figures for June 2025.

Chief Customer and Commercial Officer Lavinia Lau said: “As a Group, we saw increased passenger and cargo volumes in June 2025 compared with June 2024. Cathay Pacific and HK Express carried a combined total of around 2.9 million passengers, 23.3% more than June 2024. Meanwhile, Cathay Cargo carried over 130,000 tonnes of cargo, 6.3% more than June last year.

“Our global network has also continued to expand with five new destinations added in June. In 2025 as a whole, Cathay Pacific and HK Express have announced or launched passenger services to 19 destinations, with more to come. We now operate passenger services to more than 100 destinations worldwide as a Group.”

Cathay Pacific

Cathay Pacific carried 25.2% more passengers in June 2025 compared with June 2024, while Available Seat Kilometres (ASKs) increased by 26.2%. In the first six months of 2025, the number of passengers carried increased by 27.8% compared with the same period for 2024.

Lavinia said: “Cathay Pacific set a new post-pandemic record by carrying over 90,000 passengers on 28 June, while also achieving its highest single-day load factor so far this year of 93.4% on the same day.

“Following a quieter start to the month, demand picked up supported by various traffic flows, most notably inbound student traffic from the United Kingdom and the United States. Our recently launched services to Rome and Munich have also been well received by customers. Regionally, while demand for Japan softened out of Hong Kong, there was a marked increase in traffic to destinations across Southeast Asia and the Chinese Mainland. The outlook for our long-haul routes continues to be robust for the summer period.”

Cathay Cargo

Cathay Cargo carried 6.3% more cargo in June 2025 than in June 2024. Available Freight Tonne Kilometres (AFTKs) increased by 5% while load factor decreased by 1.1 percentage points year on year. In the first six months of 2025, the total tonnage increased by 11.3% compared with the same period for 2024.

Lavinia said: “Our cargo business continued to see year-on-year growth in June, largely due to tariff timelines and resulting market behaviour. We observed significant growth in tonnage from Southeast Asia and the Taiwan region to the Americas, driven by both general cargo and high-tech electronics. Our Cathay Pharma solution also performed well across long-haul trade lanes in particular. For July, we expect demand uncertainties to persist and we will continue to closely monitor developments over the coming weeks.”

HK Express

HK Express carried more than 580,000 passengers in June 2025, an increase of 16.5% year on year, while Available Seat Kilometres (ASKs) grew by 32.1%. In the first six months of 2025, the number of passengers carried increased by 33.5% compared with the same period for 2024.

Lavinia said: “HK Express has continued to expand its network. In addition to launching flights to Cheongju, Daegu and Miyako (Shimojishima) in June, the airline has also announced new routes to Guiyang launching at the end of this month, Kuala Lumpur (Subang) in the beginning of August, and Kota Kinabalu in November. While these new and unique destinations will further enhance the connectivity of our Hong Kong international aviation hub, they require time and investment in market awareness to stimulate demand. Coupled with softened travel demand for Japan, which constitutes a significant share of HK Express’s capacity, this led to a much reduced load factor in June.”

The Cathay Group’s full June 2025 figures and glossary are on the following pages.

CATHAY PACIFIC	JUNE 2025	% Change VS JUNE 2024	Cumulative JUNE 2025	% Change YTD
Available Seat Kilometres (000)	11,539,073	26.2%	66,792,464	26.3%
Revenue Passenger Kilometres (000)	9,876,538	29.3%	56,650,891	30.0%
Number of passenger flight sectors	9,387	18.0%	56,452	22.4%
Passengers carried	2,300,801	25.2%	13,626,576	27.8%
Passenger load factor	85.6%	2.1%pt	84.8%	2.4%pt

CATHAY CARGO	JUNE 2025	% Change VS JUNE 2024	Cumulative JUNE 2025	% Change YTD
Available Freight Tonne Kilometres (000)	1,222,569	5.0%	7,336,317	8.1%
Revenue Freight Tonne Kilometres (000)	714,659	3.0%	4,302,327	5.9%
Number of freighter flight sectors	1,234	-6.3%	7,443	-3.1%
Cargo carried (000kg)	132,462	6.3%	800,753	11.3%
Cargo load factor	58.5%	-1.1%pt	58.6%	-1.2%pt

HK EXPRESS	JUNE 2025	% Change VS JUNE 2024	Cumulative JUNE 2025	% Change YTD
Available Seat Kilometres (000)	1,452,824	32.1%	8,810,411	38.3%
Revenue Passenger Kilometres (000)	1,023,720	8.1%	6,947,494	28.3%
Number of passenger flight sectors	3,713	32.2%	21,944	35.3%
Passengers carried	582,886	16.5%	3,790,933	33.5%
Passenger load factor	70.5%	-15.7%pt	78.9%	-6.2%pt

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 Freight 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.

Revenue Freight Tonne Kilometres (“RFTK”)

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

Ratio:

$$\text{Passenger load factor} = \frac{\text{Revenue Passenger Kilometres}}{\text{Available Seat Kilometres}}$$

$$\text{Cargo load factor} = \frac{\text{Revenue Freight Tonne Kilometres}}{\text{Available Freight Tonne Kilometres}}$$

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