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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)

August 2025 Traffic Figures

The appended press release contains traffic figures for August 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, 23rd September 2025

23 September 2025

THE CATHAY GROUP RELEASES TRAFFIC FIGURES FOR AUGUST 2025

Carrying more than 110,000 passengers per day as a Group during the summer travel peak

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

Cathay Chief Customer and Commercial Officer Lavinia Lau said: "Marking the second half of the traditional summer travel peak, August was another positive month for our passenger business. As a Group, we are pleased to have carried an average of more than 110,000 passengers per day.

"Our global network continues to expand, with HK Express launching flights to Kuala Lumpur (Subang) in early August. We are also excited to have just announced that Cathay Pacific will launch flights to Seattle starting 30 March 2026, reestablishing a direct connection between Hong Kong and an important tech hub on the West Coast of the United States. In terms of frequencies, we are also pleased to be increasing our Riyadh and Dallas-Fort Worth services to daily for the upcoming winter season."

Cathay Pacific

Cathay Pacific carried 30% more passengers in August 2025 compared with August 2024, while Available Seat Kilometres (ASKs) increased by 32%. In the first eight months of 2025, the number of passengers carried increased by 28% compared with the same period for 2024.

Lavinia said: "We saw robust leisure demand throughout August, particularly from our home market and the Chinese Mainland to various short-haul destinations, alongside a surge in outbound student traffic towards the end of the month. In addition, sentiment for travel to Japan has improved over July but still falls short of last year.

"The beginning of the month saw the resumption of our four-times-weekly service to Brussels, which has been well received by our customers and achieved a load factor of over 85%. We were also delighted to welcome our members and customers back to our newly redesigned flagship lounge at Beijing Capital International Airport, providing them with an elevated experience before their flights. Looking ahead, with September typically being a quieter period, we expect demand to rebound as we approach the National Day and Mid-Autumn Festival holidays."

Cathay Cargo

Cathay Cargo carried 13% more cargo in August 2025 than in August 2024, while Available Freight Tonne Kilometres (AFTKs) increased by 15%. In the first eight months of 2025, the total tonnage increased by 11% compared with the same period for 2024.

Lavinia said: "We continued to see healthy year-on-year tonnage growth in August. Demand for capacity into the Americas remains robust, and our Cathay Dangerous Goods solution has also seen considerable growth, particularly from lithium batteries movements to Oceania. Turning to September, we expect momentum to continue as the traditional air cargo peak begins, spurred by new high-tech product launches. To meet rising demand, we will be introducing additional freighter schedules, including a new weekly service to Madrid from 13 October 2025."

HK Express

HK Express increased its passenger numbers and Available Seat Kilometres (ASKs) by 36% and 41%, respectively, in August 2025 compared with August 2024. In the first eight months of 2025, the number of passengers carried increased by 32% compared with the same period for 2024.

Lavinia said: "While HK Express saw some pickup in demand on its Japan routes in August, the load factor of these routes across the summer peak – July and August 2025 combined – was more than 20 percentage points lower than the same period in 2024, as the market demand to Japan has not fully rebounded to be in line with capacity. Looking at September, HK Express will continue to offer attractive fares to stimulate demand as it enters the low season."

The Cathay Group's full August 2025 figures and glossary are on the following pages.

CATHAY PACIFIC	AUGUST	% Change	Cumulative	%
	2025	VS AUGUST	AUGUST 2025	Change
		2024		YTD
Available Seat Kilometres (000)	12,770,243	32.2%	91,819,165	27.5%
Revenue Passenger Kilometres (000)	11,074,075	34.6%	78,258,227	30.7%
Number of passenger flight sectors	10,534	23.4%	77,188	22.4%
Passengers carried	2,682,071	29.6%	18,797,801	27.6%
Passenger load factor	86.7%	1.6%pt	85.2%	2.0%pt

CATHAY CARGO	AUGUST	% Change	Cumulative	%
	2025	VS AUGUST	AUGUST 2025	Change
		2024		YTD
Available Freight Tonne Kilometres (000)	1,350,294	14.5%	9,979,645	9.3%
Revenue Freight Tonne Kilometres (000)	761,950	13.2%	5,817,335	7.4%
Number of freighter flight sectors	1,320	0.8%	10,049	-2.4%
Cargo carried (000kg)	139,821	12.5%	1,080,730	11.4%
Cargo load factor	56.4%	-0.6%pt	58.3%	-1.0%pt

HK EXPRESS	AUGUST	% Change	Cumulative	%
	2025	VS AUGUST	AUGUST 2025	Change
		2024		YTD
Available Seat Kilometres (000)	1,708,155	40.5%	12,137,888	38.6%
Revenue Passenger Kilometres (000)	1,458,272	32.5%	9,630,923	26.9%
Number of passenger flight sectors	4,309	38.6%	30,370	36.2%
Passengers carried	802,091	35.8%	5,278,808	32.2%
Passenger load factor	85.4%	-5.2%pt	79.3%	-7.3%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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