中国南方航空股份有限公司
CHINA SOUTHERN AIRLINES COMPANY LIMITED

(a joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 1055)

ANNOUNCEMENT ON ESTIMATED ANNUAL RESULTS FOR THE YEAR OF 2025

This announcement is made by China Southern Airlines Company Limited (the "**Company**") pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

I. ESTIMATED RESULTS FOR THIS PERIOD

(I) Period covered by the estimated results

1 January 2025 to 31 December 2025 (the "**Reporting Period**")

(II) Estimated Results

1. Based on preliminary financial information prepared by the finance department of the Company, the Company expects to record a turnaround from loss to profit in the results for the year of 2025, and a net profit attributable to shareholders of the Company of approximately RMB0.8 billion to RMB1.0 billion.

2. The net profit after deducting the non-recurring profit or loss attributable to shareholders of the Company is estimated to be approximately RMB0.13 billion to RMB0.19 billion.

3. The financial figures relating to the estimated results for the Reporting Period are only based on preliminary estimates, and have not been audited by certified public accountants.

II. RESULTS FOR THE CORRESPONDING PERIOD OF THE PREVIOUS YEAR

(I) Profit before income tax: RMB1.581 billion. The net loss attributable to shareholders of the Company: RMB1.696 billion. The net loss after deducting the non-recurring profit or loss attributable to shareholders of the Company: RMB3.948 billion.

(II) Loss per share: RMB0.09.

III. MAJOR REASONS FOR THE ESTIMATED RESULTS FOR THIS PERIOD

In 2025, the civil aviation industry still faces numerous challenges. The uncertainty in the external environment has increased, and the tight supply chain remains a major challenge for the entire industry. The rising prices of aircraft, aviation materials, and engines have continuously expanded the operational and production pressure. The company has taken proactive measures, seized market opportunities, precisely allocated capacity, optimized the layout of passenger and cargo operations, strengthened lean cost control, and focused on improving quality and efficiency. As a result, its operating performance has continued to improve. In 2025, both the net profit attributable to shareholders of the Company and the net profit after deducting the non-recurring profit or loss attributable to shareholders of the Company have achieved a turnaround from loss to profit.

IV. RISK WARNINGS

The finance department of the Company is making every effort to prepare the financial statements for the year of 2025. In respect of this estimated results, there is no substantial uncertainty which may affect its accuracy.

V. OTHER EXPLANATORY MATTERS

The data set out in this announcement is only preliminary accounting data under the People's Republic of China Accounting Standards for Business Enterprises issued by Ministry of Finance of the People's Republic of China. The specific and accurate financial data should be those to be officially disclosed in the audited 2025 annual report of the Company. Investors are advised to pay attention to such investment risks involved.

By order of the Board
China Southern Airlines Company Limited
Chen Wei Hua and Liu Wei
Joint Company Secretaries

Guangzhou, the People's Republic of China
30 January 2026

As at the date of this announcement, the Directors include Ma Xu Lun and Han Wen Sheng as executive Directors; Pansy Catilina Chiu King Ho, Guo Wei, Zhang Jun Sheng and Zhu Hai Ping as independent non-executive Directors; and Zhang Tao as Employee Director.