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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)

**November 2023 Traffic Figures**

The appended press release contains traffic figures for November 2023 for Cathay Pacific Airways Limited (“**Cathay Pacific**”). 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.

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**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, John Harrison, Christoph Mueller and Andrew Tung.

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

Hong Kong, 19th December 2023

19 December 2023

## **CATHAY PACIFIC RELEASES TRAFFIC FIGURES FOR NOVEMBER 2023**

Cathay Pacific today released its traffic figures for November 2023, which saw a good growth in air cargo carried largely driven by seasonal sales events and year-end demand.

Cathay Pacific carried a total of 1,633,145 passengers in November 2023, an increase of 210% compared with November 2022. The month's revenue passenger kilometres (RPKs) increased 148.2% year on year. Passenger load factor increased by 2.1 percentage points to 80.5%, while available seat kilometres (ASKs) increased by 141.9% year on year. In the first 11 months of 2023, the number of passengers carried increased by 709.2% against a 393.2% increase in ASKs and a 499.7% increase in RPKs, as compared with the same period for 2022.

The airline carried 123,970 tonnes of cargo in November 2023, an increase of 20.3% compared with November 2022. The month's cargo revenue tonne kilometres (RFTKs) increased 14.2% year on year. The cargo load factor decreased by 5.8 percentage points to 61.1%, while available cargo tonne kilometres (AFTKs) increased by 25.1% year on year. In the first 11 months of 2023, the tonnage increased by 19.5% against a 64.2% increase in AFTKs and a 43.6% increase in RFTKs, as compared with the same period for 2022.

### **Travel**

Chief Customer and Commercial Officer Lavinia Lau said: "November is typically a slower month for our travel business. Our routes to and from the United States saw reduced demand before Thanksgiving week with less business and leisure travel around the holiday period. As there were no public holidays in November, leisure travel from Hong Kong across the network was also generally softer.

"Nevertheless, there were some bright spots within the network, including our India routes which saw strong Diwali traffic. Our Japan routes also saw good leisure demand for the autumn leaves.

## **Cargo**

“Air cargo demand got stronger in November as we reached the middle of the peak season. Tonnage grew around 20% compared with the same month in 2022, largely driven by seasonal sales events such as ‘Singles’ Day’ and ‘Black Friday’, the Thanksgiving holidays, as well as year-end demand as we approach the Christmas holiday period. Aside from e-Commerce, demand was also robust in traditional air cargo commodities such as high-end electronics, automotives and perishables.

## **Outlook**

“We are very excited to have welcomed a number of recent developments that further enhance the intermodal travel experience from the Greater Bay Area. The first was the opening of our first-ever Cathay Pacific ferry lounge at the Shekou Cruise Home Port in Shenzhen in November, enabling customers travelling via ferry codeshare to enjoy a premium lounge experience before their journey. The second was the launch of the ‘Fly-Via-Zhuhai-HK’ passenger service by Airport Authority Hong Kong in December, that enables seamless connection via Hong Kong International Airport using the Hong Kong-Zhuhai-Macao Bridge without the need for border control clearance in Hong Kong.

“Meanwhile, this December will mark the first Christmas holiday period since Hong Kong’s borders fully reopened and we are very pleased to see that travel demand remains strong. Our seasonal Christchurch service returned this month – it was our first seasonal restart since the pandemic and the response from our customers has been encouraging. We are also delighted to be bringing back our First Class service on our popular New York (JFK) flights CX830/CX831 starting from 31 March 2024.

“In terms of cargo, the outlook for December continues to be positive. We expect demand to remain strong through to the beginning of the year-end holidays.”

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

<b>CATHAY PACIFIC TRAFFIC</b>	NOV 2023	% Change VS NOV 2022	Cumulative NOV 2023	% Change YTD
RPK (000)				
- Chinese Mainland	318,650	492.1%	3,086,642	618.6%
- North East Asia	950,315	287.0%	9,013,052	1,784.0%
- South East Asia	792,979	193.1%	8,276,382	891.1%
- South Asia, Middle East & Africa	424,387	233.0%	3,454,538	862.5%
- South West Pacific	867,178	119.6%	8,307,810	485.3%
- North America	1,825,779	133.8%	17,920,718	322.5%
- Europe	1,315,787	77.1%	16,272,349	393.6%
RPK Total (000)	6,495,074	148.2%	66,331,490	499.7%
Passengers carried	1,633,145	210.0%	16,205,701	709.2%
Cargo revenue tonne km (000)	707,800	14.2%	7,361,705	43.6%
Cargo carried (000kg)	123,970	20.3%	1,252,272	19.5%
Number of flight sectors (passenger and cargo)	8,571	102.2%	80,915	119.2%

<b>CATHAY PACIFIC CAPACITY</b>	NOV 2023	% Change VS NOV 2022	Cumulative NOV 2023	% Change YTD
ASK (000)				
- Chinese Mainland	504,228	294.2%	4,241,895	290.6%
- North East Asia	1,253,020	325.5%	11,121,023	1,208.7%
- South East Asia	971,015	145.5%	10,275,990	623.4%
- South Asia, Middle East & Africa	539,417	201.3%	4,237,202	591.9%
- South West Pacific	1,144,636	140.4%	9,927,043	390.5%
- North America	2,041,628	118.8%	19,305,086	238.1%
- Europe	1,613,254	73.7%	17,870,292	357.5%
ASK Total (000)	8,067,197	141.9%	76,978,532	393.2%
Passenger load factor	80.5%	2.1%pt	86.2%	15.3%pt
Available cargo tonne km (000)	1,157,726	25.1%	11,856,874	64.2%
Cargo load factor	61.1%	-5.8%pt	62.1%	-8.9%pt
ATK (000)	1,925,715	54.8%	19,192,187	120.2%

## 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:

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

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