



Cathay Pacific Airways is an international airline based in Hong Kong offering scheduled passenger and cargo services to 51 destinations around the world.

The airline is deeply committed to Hong Kong where it was founded in 1946. Cathay Pacific has made substantial investments in Hong Kong's aviation industry which, in addition to its fleet of aircraft, include catering, maintenance, ground handling and its own corporate headquarters at Hong Kong International Airport.

Cathay Pacific has a 75 percent shareholding in the all-freight carrier AHK Air Hong Kong Limited, which operates scheduled cargo services to Japan, Europe and the Middle East. In association with Hong Kong Dragon Airlines Limited, our global network extends to a further 27 destinations in China and around the region.

Cathay Pacific is a founder member of the oneworld global alliance whose combined network serves over 550 destinations worldwide. Other members of oneworld are Aer Lingus, American Airlines, British Airways, Finnair, Iberia, LanChile and Qantas.

Cathay Pacific is a member of the Swire Group and is listed on the Stock Exchange of Hong Kong.

## Financial and Operating Highlights

Financial (Group)		2000	1999	Change
<b>Results</b>				
Turnover	HK\$ million	<b>34,523</b>	28,702	<b>+20.3%</b>
Profit attributable to shareholders	HK\$ million	<b>5,005</b>	2,180	<b>+129.6%</b>
Earnings per share	HK cents	<b>148.4</b>	64.4	<b>+130.4%</b>
Dividend per share	HK cents	<b>65.0</b>	30.0	<b>+116.7%</b>
Profit margin	%	<b>14.5</b>	7.6	<b>+6.9%pt</b>
<b>Balance Sheet</b>				
Shareholders' funds	HK\$ million	<b>31,324</b>	27,215	<b>+15.1%</b>
Net borrowings	HK\$ million	<b>9,886</b>	13,216	<b>-25.2%</b>
Shareholders' funds per share	HK\$	<b>9.35</b>	8.04	<b>+16.3%</b>
Net debt/equity ratio	Times	<b>0.32</b>	0.49	<b>-0.17 times</b>
<b>Operating (Cathay Pacific)</b>				
Available tonne kilometres ("ATK")	Million	<b>11,630</b>	10,867	<b>+7.0%</b>
Passenger load factor	%	<b>76.2</b>	71.4	<b>+4.8%pt</b>
Passenger yield	HK cents	<b>48.2</b>	45.4	<b>+6.2%</b>
Cargo and mail load factor	%	<b>72.5</b>	71.5	<b>+1.0%pt</b>
Cargo and mail yield	HK\$	<b>2.07</b>	1.85	<b>+11.9%</b>
Cost per ATK	HK\$	<b>2.32</b>	2.24	<b>+3.6%</b>
Cost per ATK without fuel	HK\$	<b>1.86</b>	1.94	<b>-4.1%</b>
Aircraft utilisation	Hours per day	<b>12.9</b>	12.4	<b>+4.0%</b>
On-time performance	%	<b>84.0</b>	83.5	<b>+0.5%pt</b>

### Group profit/(loss)

