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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 2026 Traffic Figures
Update on First-Half 2026 Financial Performance

The appended press release contains traffic figures for June 2026 and information on the unaudited consolidated financial results for the six-month period ended 30th June 2026 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 Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and 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 and may be subject to adjustments.

This announcement is issued by the Company pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and 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 and may be subject to adjustments.

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: Guy Bradley (Chair), Ronald Lam, Lavinia Lau, Alexander McGowan, Rebecca Sharpe;
Non-Executive Directors: Liu Tiexiang (Deputy Chair), Gordon McCallum, Martin Murray, Qu Guangji, Merlin Swire, Augustus Tang, 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, 22nd July 2026

22 July 2026

THE CATHAY GROUP RELEASES TRAFFIC FIGURES FOR JUNE 2026 AND AN UPDATE ON FIRST-HALF 2026 FINANCIAL PERFORMANCE

Continuing to see year-on-year growth in passenger numbers and cargo volumes

The Cathay Group today released its traffic figures for June 2026 and an update on its first-half 2026 financial performance.

Cathay Chief Customer and Commercial Officer Lavinia Lau said: “The Cathay Group continued our growth momentum in June, although jet fuel prices remained elevated. Cathay Pacific and HK Express carried a combined total of more than 3.1 million passengers, while Cathay Cargo carried around 145,000 tonnes of cargo, both representing an increase of 9% year on year.

“Meanwhile, we continue to enhance connectivity for our customers, with HK Express having recently launched direct daily flights to Wuxi, further expanding the Group’s network in the Chinese Mainland.”

Cathay Pacific

Cathay Pacific carried 12% more passengers in June 2026 compared with June 2025, while Available Seat Kilometres (ASKs) increased by 6%. In the first six months of 2026, the number of passengers carried increased by 17% compared with the same period for 2025.

Lavinia said: “The start of June has historically been a softer period for passenger travel demand, but this year load factors remained elevated, amplified by increased traffic through Hong Kong due to the Middle East situation. This was further supported by the mid-month Dragon Boat Festival long weekend, which drove healthy outbound demand from Hong Kong to various short-haul destinations, followed by inbound student traffic from long-haul markets in the latter half of the month. Demand in our premium cabins also remained robust driven by strong corporate and premium leisure travel.

“The outlook for the summer peak remains encouraging, particularly across our long-haul network. Meanwhile, demand from Hong Kong to short-haul destinations continues to be robust, with the Chinese Mainland and other destinations in Northeast Asia being particularly popular.”

Cathay Cargo

Cathay Cargo carried 9% more cargo in June 2026 than in June 2025, while Available Freight Tonne Kilometres (AFTKs) increased by 1%. In the first six months of 2026, the total tonnage increased by 9% compared with the same period for 2025.

Lavinia said: "Cargo tonnage recorded a solid year-on-year increase in June. During the month, we saw strong cargo flows from the Chinese Mainland into Southeast Asia alongside steady demand within Southeast Asia. Shipments into the Chinese Mainland and Hong Kong remained resilient, while our specialist solutions continued to perform well, with semiconductor and pharmaceutical shipments supporting growth in Cathay Expert and Cathay Pharma respectively. Cathay Priority also saw strong demand into Hong Kong, Southeast Asia and the Americas, reflecting shippers' need for time-definite solutions to replenish inventory.

"Looking ahead, we anticipate continued healthy cargo flows across our network. At the same time, we will monitor the potential impact on e-commerce flows following the introduction of new customs duties on low-value imports into Europe."

HK Express

HK Express carried more than 560,000 passengers in June 2026, a decrease of 4% year on year, while Available Seat Kilometers (ASKs) decreased by 7%. In the first six months of 2026, the number of passengers carried increased by 10% compared with the same period for 2025.

Lavinia said: "As with previous years, June is typically a period of softer travel demand for HK Express. That said, a few regions sustained solid performance during the month, with the Chinese Mainland, the Philippines and Thailand all recording passenger load factors above 85% — a double-digit percentage point increase compared with June the previous year. HK Express saw a reduction in year-on-year capacity in June 2026 due to the consolidation of a small number of flights to mitigate part of its increased fuel costs, as was announced in April 2026. Turning to the summer travel peak, bookings for July are ahead of last year."

First-half 2026 financial performance

The Group is expected to record a consolidated profit attributable to shareholders of approximately HK$6.0 to HK$6.5 billion for the six-month period ended 30 June 2026 ("First-Half 2026"), which includes a gain on deemed partial disposal of associates of approximately HK$1.4 billion arising from the dilution of the Group's equity interest in Air China Limited, as disclosed in the Company’s May 2026 Traffic Figures announcement dated 23 June 2026. This compares with a profit attributable to shareholders of around HK$3.7 billion for the six-month period ended 30 June 2025.

The Group's First-Half 2026 results were also positively impacted by continued solid demand for Cathay Pacific and Cathay Cargo, improved performance from HK Express, and stronger contributions from associates.

The statements above are based on a preliminary review of the unaudited consolidated management accounts of the Group for First-Half 2026 and other information currently available to the board of directors of the Company (the "Board"). As at the date of this announcement, the Company is still in the process of finalising the Group's First-Half 2026 results. The information contained in this announcement has been prepared based on internal management records and other information currently available to the Board, and has not been reviewed by the external auditors. Shareholders and potential investors are advised to refer to the Company's interim results announcement, which is expected to be published in August 2026.

The Cathay Group’s full June 2026 figures and glossary are on the following pages.

CATHAY

CATHAY PACIFIC	JUNE 2026	% Change VS JUNE 2025	Cumulative JUNE 2026	% Change YTD
Available Seat Kilometres (000)	12,232,841	6.0%	74,661,818	11.8%
Revenue Passenger Kilometres (000)	10,690,055	8.2%	65,334,362	15.3%
Number of passenger flight sectors	10,177	8.4%	62,826	11.3%
Passengers carried	2,582,868	12.3%	16,005,648	17.5%
Passenger load factor	87.4%	1.8%pt	87.5%	2.7%pt

CATHAY CARGO	JUNE 2026	% Change VS JUNE 2025	Cumulative JUNE 2026	% Change YTD
Available Freight Tonne Kilometres (000)	1,238,040	1.3%	7,626,076	3.9%
Revenue Freight Tonne Kilometres (000)	747,399	4.6%	4,513,656	4.9%
Number of freighter flight sectors	1,209	-2.0%	7,274	-2.3%
Cargo carried (000kg)	144,773	9.3%	868,931	8.5%
Cargo load factor	60.4%	1.9%pt	59.2%	0.5%pt

HK EXPRESS	JUNE 2026	% Change VS JUNE 2025	Cumulative JUNE 2026	% Change YTD
Available Seat Kilometres (000)	1,344,677	-7.4%	9,425,655	7.0%
Revenue Passenger Kilometres (000)	1,015,338	-0.8%	7,623,371	9.7%
Number of passenger flight sectors	3,336	-10.2%	23,433	6.8%
Passengers carried	560,494	-3.8%	4,163,368	9.8%
Passenger load factor	75.5%	5.0%pt	80.9%	2.0%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:

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

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

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