



*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

**CATHAY PACIFIC AIRWAYS LIMITED**  
**國泰航空有限公司**  
(Incorporated in Hong Kong with limited liability)  
(Stock Code: 293)

**October 2024 Traffic Figures**

The appended press release contains traffic figures for October 2024 for Cathay Pacific Airways Limited (“**Cathay Pacific**”, 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 Cathay Pacific 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 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, 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, 21st November 2024

21 November 2024

## **CATHAY PACIFIC RELEASES TRAFFIC FIGURES FOR OCTOBER 2024**

Cathay Pacific today released its traffic figures for October 2024, showing that the airline reached the milestone of operating more than 10,000 passenger and cargo flight sectors in a single month for the first time this year.

Cathay Pacific carried a total of 2,014,105 passengers in October 2024, an increase of 19.6% compared with October 2023. The month's revenue passenger kilometres (RPKs) increased 19.1% year on year. Passenger load factor decreased by 1.6 percentage points to 83.1%, while available seat kilometres (ASKs) increased by 21.3% year on year. In the first 10 months of 2024, the number of passengers carried increased by 27.4% to a total of 18,567,818, against a 32.7% increase in ASKs and a 26.8% increase in RPKs, as compared with the same period for 2023.

The airline carried 142,323 tonnes of cargo in October 2024, an increase of 14.3% compared with October 2023. The month's cargo revenue tonne kilometres (RFTKs) increased 9.8% year on year. The cargo load factor increased by 0.8 percentage points to 61.5%, while available cargo tonne kilometres (AFTKs) increased by 8.4% year on year. In the first 10 months of 2024, the tonnage increased by 10.4% to a total of 1,245,899 tonnes, against an 8.8% increase in AFTKs and a 4.1% increase in RFTKs, as compared with the same period for 2023.

### **Travel**

Chief Customer and Commercial Officer Lavinia Lau said: "October was another good month for our travel business, with strong demand for both leisure and business travel resulting in a solid load factor of 83% across our network. We saw considerable leisure traffic from Hong Kong and the Chinese Mainland to destinations in Southeast Asia, Northeast Asia and Europe over the National Day 'Golden Week' holiday at the beginning of the month. The Chung Yeung Festival long weekend in Hong Kong also stimulated robust demand from our home city to various short-haul destinations around Asia, with Japan as the most popular choice among our customers.

“Meanwhile, business traffic also remained strong, driven by the various exhibitions and conventions in Hong Kong as well as the Canton Fair in nearby Guangzhou. This resulted in October seeing the highest number of passengers in our premium cabins of any month since the pandemic.

“Last month, we celebrated the launch of our non-stop passenger service between Hong Kong and Riyadh. This service has been well received by our customers, with considerable demand originating from Hong Kong, the Chinese Mainland, Saudi Arabia and Indonesia.

## **Cargo**

“The traditional cargo peak season continued in October, with tonnage 7% higher than the previous month and 14% above October last year. Our cargo business continued to perform well despite various seasonal holidays. This momentum was driven not only by demand from Hong Kong and the Chinese Mainland, but also from our broader network, particularly the Americas.

“While general cargo demand continued to grow during this period, we also noted an increase in shipments through our Cathay Expert services due to machinery movements out of Northeast Asia. Demand for Cathay Priority also maintained its upward trend, reflecting a stronger need from shippers to replenish inventory ahead of the upcoming festivals and year-end sales events.

“Furthermore, Cathay Cargo is honoured to have received two major awards at the Payload Asia Awards 2024 in October, including the Best Overall Carrier of the Year – Asia Pacific and the Best E-commerce Carrier of the Year – Asia Pacific.

## Outlook

“Looking ahead, we are projecting a strong Christmas travel peak, with Japan anticipated to be a top destination for outbound travel from our home market. We are also expecting considerable inbound demand from North America, the United Kingdom and other destinations in Europe as customers travel to visit friends and relatives.

“In terms of new destinations, Cathay Pacific’s seasonal service of three flights per week between Hong Kong and Cairns will launch on 17 December 2024. Recently, we also announced the resumption of Cathay Pacific’s non-stop passenger services to and from Hyderabad starting from 30 March 2025, further enhancing our network presence in India. Additionally, HK Express launched thrice-weekly passenger flights between Hong Kong and Hiroshima at the start of November, increasing to four return flights per week in January 2025.

“For cargo, the robust demand we have been seeing is expected to continue throughout the rest of the peak season, driven by e-commerce, high-tech and electronic goods from the Chinese Mainland, Southeast Asia, as well as perishables from South West Pacific and the Americas.”

On 14 November 2024, Cathay Pacific announced its proposed repurchase of HK\$6.74 billion 2.75% guaranteed convertible bonds due 2026, which were issued on 5 February 2021. The buyback reflects Cathay Pacific’s confidence in its long-term business prospects and could also enhance the return to its shareholders. The repurchase price will be determined after trading of Cathay Pacific’s shares on The Stock Exchange of Hong Kong Limited closes on 19 December 2024.

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

<b>CATHAY PACIFIC TRAFFIC</b>	OCT 2024	% Change VS OCT 2023	Cumulative OCT 2024	% Change YTD
RPK (000)				
- Chinese Mainland	440,334	24.5%	3,930,314	42.0%
- North East Asia	1,052,451	13.3%	9,892,547	22.7%
- South East Asia	1,033,114	28.8%	9,501,219	27.0%
- South Asia, Middle East & Africa	533,390	22.7%	4,739,661	56.4%
- South West Pacific	1,209,295	42.8%	10,086,817	35.6%
- North America	2,296,795	17.1%	22,514,670	39.9%
- Europe	1,647,509	4.9%	15,215,528	1.7%
RPK Total (000)	8,212,887	19.1%	75,880,756	26.8%
Passengers carried	2,014,105	19.6%	18,567,818	27.4%
Cargo revenue tonne km (000)	787,601	9.8%	6,925,454	4.1%
Cargo carried (000kg)	142,323	14.3%	1,245,899	10.4%
Number of flight sectors (passenger and cargo)	10,260	20.2%	93,481	29.2%

<b>CATHAY PACIFIC CAPACITY</b>	OCT 2024	% Change VS OCT 2023	Cumulative OCT 2024	% Change YTD
ASK (000)				
- Chinese Mainland	648,885	27.5%	5,407,423	44.7%
- North East Asia	1,312,452	12.0%	12,800,701	29.7%
- South East Asia	1,365,986	29.5%	12,391,035	33.2%
- South Asia, Middle East & Africa	671,974	27.2%	6,044,646	63.5%
- South West Pacific	1,378,466	44.5%	12,541,975	42.8%
- North America	2,656,431	23.2%	25,305,849	46.6%
- Europe	1,849,004	4.4%	16,941,745	4.2%
ASK Total (000)	9,883,198	21.3%	91,433,375	32.7%
Passenger load factor	83.1%	-1.6%pt	83.0%	-3.8%pt
Available cargo tonne km (000)	1,281,055	8.4%	11,643,821	8.8%
Cargo load factor	61.5%	0.8%pt	59.5%	-2.7%pt
ATK (000)	2,221,628	13.5%	20,347,325	17.8%

**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:

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

---

**Media Enquiries**

 +852 2747 5393

 [press@cathaypacific.com](mailto:press@cathaypacific.com)

 [www.cathaypacific.com](http://www.cathaypacific.com)