



### Cathay Pacific releases January 2005 traffic figures

Cathay Pacific Airways today released traffic figures for January 2005 which show a stronger passenger yet weaker than expected cargo performance for the time of year.

The airline carried 1,206,784 passengers in January, which was down from December's Christmas peak of 1,272,982 passengers, yet high compared to other post-holiday periods when the leisure travel market usually softens. Growth was strongest to destinations in Europe, North America and Australia, New Zealand and South Africa, where it was mid-summer. The average passenger load factor was 79.6 percent.

At the same time, the airline carried a lower than expected 74,929 tonnes of cargo, down from 83,148 tonnes carried in December. Weeks preceding the Chinese New Year are traditionally a peak period for cargo, yet demand was not as strong as anticipated and competition among other operators was keen. A new daily freighter service commenced to Shanghai towards the end of the month on 27 January. The average cargo load factor for the month was 61.1 percent.

Cathay Pacific General Manager Revenue Management, Sales & Distribution Ian Shiu said: "The passenger business usually hits a lull between major holidays, but not this month. January's figures showed strong loads to and through Hong Kong, particularly on long-haul services and among business travellers, helping Hong Kong's business and tourism year off to a good start. The most popular destinations over the Chinese New Year were in North Asia, a delayed reaction, perhaps, from the Indian Ocean tsunami, which really did not affect our figures from January."

Cathay Pacific Director & General Manager Cargo Ron Mathison said: "The traditional pre-Chinese New Year surge was not as strong as hoped for and there was also greater available capacity in the market. Yet January's launch of a daily freighter service to Shanghai was a major advance for the airline and will help support our continued expansion. With our network, we can capture an important segment of the world's fastest growing cargo market, carrying goods over our Hong Kong hub to points in the region, the United States and Europe."

Full January 2005 figures are below:

TRAFFIC	Jan 2005	% change vs Jan 04	Cumulative Jan 2005	Cumulative Jan 2004	% change
<b>RPK (000)</b>					
- North Asia	717,206	7.8%	717,206	665,576	7.8%
- South East Asia and Middle East	971,217	2.3%	971,217	949,690	2.3%
- Europe	1,153,795	13.0%	1,153,795	1,021,219	13.0%
- South West Pacific & South Africa	1,116,384	24.1%	1,116,384	899,627	24.1%
- North America	1,444,295	16.2%	1,444,295	1,242,505	16.2%
<b>RPK Total (000)</b>	<b>5,402,897</b>	<b>13.1%</b>	<b>5,402,897</b>	<b>4,778,617</b>	<b>13.1%</b>
Passengers carried	1,206,784	7.0%	1,206,784	1,127,993	7.0%
Cargo and mail tonne km (000)	462,804	13.1%	462,804	409,077	13.1%
Freight carried (000 kg)	74,929	7.6%	74,929	69,665	7.6%
Number of flights	2,647	3.8%	2,647	2,549	3.8%



# CATHAY PACIFIC

CAPACITY	Jan 2005	% change vs Jan 04	Cumulative Jan 2005	Cumulative Jan 2004	% change
<b>ASK (000)</b>					
- North Asia	1,061,318	2.5%	1,061,318	1,034,981	2.5%
- South East Asia and Middle East	1,427,800	10.3%	1,427,800	1,294,426	10.3%
- Europe	1,281,543	3.3%	1,281,543	1,241,016	3.3%
- South West Pacific & South Africa	1,325,483	24.7%	1,325,483	1,062,923	24.7%
- North America	1,694,552	21.1%	1,694,552	1,398,895	21.1%
<b>ASK Total (000)</b>	<b>6,790,696</b>	<b>12.6%</b>	<b>6,790,696</b>	<b>6,032,241</b>	<b>12.6%</b>
Passenger load factor	79.6%	0.4pt	79.6%	79.2%	0.4pt
Available cargo/mail tonne km (000)	757,781	10.0%	757,781	688,827	10.0%
Cargo and mail load factor	61.1%	1.7pt	61.1%	59.4%	1.7pt
ATK(000)	1,403,802	11.2%	1,403,802	1,262,751	11.2%