

## CHINA AIRLINES 2019 MONTHLY RESULTS

Unit: TWD million

Year: 2019

| Month                         | JAN       | FEB       | MAR       | APR       | MAY       | JUN       | JUL       | AUG       | SEP       | OCT       | NOV       | DEC       | JAN-DEC    |
|-------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|------------|
| <b>1. Financial Results</b>   |           |           |           |           |           |           |           |           |           |           |           |           |            |
| Pax Revenue                   | 8,218     | 7,722     | 7,527     | 8,262     | 7,700     | 8,331     | 9,355     | 8,766     | 7,000     | 7,999     | 7,179     | 8,118     | 96,177     |
| Cargo Revenue                 | 3,786     | 2,369     | 3,916     | 3,472     | 3,607     | 3,780     | 3,522     | 3,479     | 3,574     | 3,919     | 4,080     | 3,903     | 43,406     |
| Other Revenue                 | 551       | 468       | 515       | 647       | 601       | 538       | 604       | 562       | 530       | 582       | 575       | 615       | 6,789      |
| Operating Revenue             | 12,555    | 10,558    | 11,957    | 12,381    | 11,908    | 12,649    | 13,481    | 12,808    | 11,104    | 12,500    | 11,835    | 12,636    | 146,372    |
| <b>2. Operational Results</b> |           |           |           |           |           |           |           |           |           |           |           |           |            |
| Pax Number                    | 1,301,042 | 1,141,054 | 1,301,887 | 1,346,263 | 1,288,303 | 1,351,546 | 1,447,634 | 1,400,098 | 1,185,103 | 1,296,794 | 1,264,858 | 1,303,532 | 15,628,114 |
| RPK (mn.)                     | 3,640     | 2,953     | 3,439     | 3,531     | 3,417     | 3,633     | 3,877     | 3,826     | 3,349     | 3,617     | 3,520     | 3,730     | 42,533     |
| ASK (mn.)                     | 4,448     | 3,799     | 4,395     | 4,427     | 4,409     | 4,341     | 4,530     | 4,561     | 4,343     | 4,485     | 4,319     | 4,612     | 52,671     |
| Passenger Load Factor         | 81.8%     | 77.7%     | 78.2%     | 79.8%     | 77.5%     | 83.7%     | 85.6%     | 83.9%     | 77.1%     | 80.6%     | 81.5%     | 80.9%     | 80.8%      |
| Passenger Yield (TWD/RPK)     | 2.26      | 2.61      | 2.19      | 2.34      | 2.25      | 2.29      | 2.41      | 2.29      | 2.09      | 2.21      | 2.04      | 2.18      | 2.26       |
| FRTK (mn.)                    | 440       | 281       | 476       | 422       | 450       | 468       | 451       | 447       | 451       | 489       | 498       | 490       | 5,363      |
| FATK (mn.)                    | 668       | 471       | 686       | 664       | 685       | 678       | 670       | 665       | 673       | 707       | 724       | 715       | 8,006      |
| Cargo Load Factor             | 65.8%     | 59.7%     | 69.3%     | 63.5%     | 65.7%     | 69.0%     | 67.3%     | 67.3%     | 67.1%     | 69.2%     | 68.8%     | 68.5%     | 67.0%      |
| Cargo Yield (TWD/FRTK)        | 8.61      | 8.42      | 8.23      | 8.23      | 8.02      | 8.08      | 7.81      | 7.78      | 7.92      | 8.01      | 8.20      | 7.96      | 8.09       |

Year: 2018

| Month                         | JAN       | FEB       | MAR       | APR       | MAY       | JUN       | JUL       | AUG       | SEP       | OCT       | NOV       | DEC       | JAN-DEC    |
|-------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|------------|
| <b>1. Financial Results</b>   |           |           |           |           |           |           |           |           |           |           |           |           |            |
| Pax Revenue                   | 7,351     | 8,195     | 7,774     | 8,108     | 7,129     | 7,801     | 8,968     | 8,441     | 7,342     | 7,666     | 7,319     | 8,154     | 94,248     |
| Cargo Revenue                 | 3,401     | 2,855     | 3,833     | 3,711     | 3,856     | 3,984     | 4,302     | 4,319     | 4,461     | 4,859     | 5,031     | 4,810     | 49,422     |
| Other Revenue                 | 526       | 478       | 544       | 503       | 559       | 553       | 567       | 583       | 621       | 540       | 534       | 587       | 6,594      |
| Operating Revenue             | 11,278    | 11,529    | 12,150    | 12,321    | 11,544    | 12,338    | 13,837    | 13,343    | 12,424    | 13,065    | 12,883    | 13,551    | 150,265    |
| <b>2. Operational Results</b> |           |           |           |           |           |           |           |           |           |           |           |           |            |
| Pax Number                    | 1,259,485 | 1,256,497 | 1,350,977 | 1,347,765 | 1,254,207 | 1,292,290 | 1,382,173 | 1,379,570 | 1,196,629 | 1,288,100 | 1,271,171 | 1,334,182 | 15,613,046 |
| RPK (mn.)                     | 3,472     | 3,346     | 3,618     | 3,503     | 3,259     | 3,474     | 3,701     | 3,668     | 3,272     | 3,447     | 3,379     | 3,609     | 41,748     |
| ASK (mn.)                     | 4,476     | 4,200     | 4,420     | 4,383     | 4,383     | 4,334     | 4,536     | 4,423     | 4,160     | 4,406     | 4,234     | 4,535     | 52,489     |
| Passenger Load Factor         | 77.6%     | 79.7%     | 81.8%     | 79.9%     | 74.4%     | 80.2%     | 81.6%     | 82.9%     | 78.6%     | 78.2%     | 79.8%     | 79.6%     | 79.5%      |
| Passenger Yield (TWD/RPK)     | 2.12      | 2.45      | 2.15      | 2.31      | 2.19      | 2.25      | 2.42      | 2.30      | 2.24      | 2.22      | 2.17      | 2.26      | 2.26       |
| FRTK (mn.)                    | 436       | 379       | 494       | 491       | 490       | 488       | 524       | 512       | 513       | 528       | 523       | 531       | 5,908      |
| FATK (mn.)                    | 645       | 562       | 680       | 684       | 692       | 674       | 709       | 705       | 706       | 732       | 739       | 754       | 8,283      |
| Cargo Load Factor             | 67.6%     | 67.3%     | 72.6%     | 71.7%     | 70.8%     | 72.4%     | 73.9%     | 72.6%     | 72.7%     | 72.1%     | 70.8%     | 70.5%     | 71.3%      |
| Cargo Yield (TWD/FRTK)        | 7.80      | 7.54      | 7.76      | 7.56      | 7.86      | 8.16      | 8.22      | 8.44      | 8.70      | 9.20      | 9.62      | 9.06      | 8.37       |

YoY % change

| Month                         | JAN      | FEB      | MAR      | APR      | MAY      | JUN      | JUL      | AUG      | SEP      | OCT      | NOV     | DEC     | JAN-DEC  |
|-------------------------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|---------|---------|----------|
| <b>1. Financial Results</b>   |          |          |          |          |          |          |          |          |          |          |         |         |          |
| Pax Revenue                   | 11.8%    | -5.8%    | -3.2%    | 1.9%     | 8.0%     | 6.8%     | 4.3%     | 3.9%     | -4.7%    | 4.3%     | -1.9%   | -0.4%   | 2.0%     |
| Cargo Revenue                 | 11.3%    | -17.0%   | 2.2%     | -6.4%    | -6.4%    | -5.1%    | -18.1%   | -19.4%   | -19.9%   | -19.3%   | -18.9%  | -18.9%  | -12.2%   |
| Other Revenue                 | 4.9%     | -2.1%    | -5.3%    | 28.7%    | 7.5%     | -2.8%    | -6.6%    | -3.6%    | -14.7%   | 7.8%     | 7.7%    | 4.8%    | 3.0%     |
| Operating Revenue             | 11.3%    | -8.4%    | -1.6%    | 0.5%     | 3.2%     | 2.5%     | -2.6%    | -4.0%    | -10.6%   | -4.3%    | -8.1%   | -6.8%   | -2.6%    |
| <b>2. Operational Results</b> |          |          |          |          |          |          |          |          |          |          |         |         |          |
| Pax Number                    | 3.3%     | -9.2%    | -3.6%    | -0.1%    | 2.7%     | 4.6%     | 4.7%     | 1.5%     | -1.0%    | 0.7%     | -0.5%   | -2.3%   | 0.1%     |
| RPK (mn.)                     | 4.8%     | -11.8%   | -5.0%    | 0.8%     | 4.8%     | 4.6%     | 4.7%     | 4.3%     | 2.4%     | 4.9%     | 4.2%    | 3.4%    | 1.9%     |
| ASK (mn.)                     | -0.6%    | -9.5%    | -0.6%    | 1.0%     | 0.6%     | 0.2%     | -0.1%    | 3.1%     | 4.4%     | 1.8%     | 2.0%    | 1.7%    | 0.3%     |
| Passenger Load Factor         | 4.2 ppt  | -2 ppt   | -3.6 ppt | -0.1 ppt | 3.1 ppt  | 3.5 ppt  | 4 ppt    | 1 ppt    | -1.5 ppt | 2.4 ppt  | 1.7 ppt | 1.3 ppt | 1.3 ppt  |
| Passenger Yield (TWD/RPK)     | 6.6%     | 6.5%     | 1.9%     | 1.3%     | 2.7%     | 1.8%     | -0.4%    | -0.4%    | -6.7%    | -0.5%    | -6.0%   | -3.5%   | 0.0%     |
| FRTK (mn.)                    | 0.8%     | -25.7%   | -3.7%    | -14.0%   | -8.2%    | -4.1%    | -13.8%   | -12.6%   | -12.0%   | -7.4%    | -4.8%   | -7.7%   | -9.2%    |
| FATK (mn.)                    | 3.6%     | -16.2%   | 0.9%     | -2.9%    | -1.1%    | 0.5%     | -5.5%    | -5.7%    | -4.6%    | -3.4%    | -2.1%   | -5.1%   | -3.4%    |
| Cargo Load Factor             | -1.8 ppt | -7.6 ppt | -3.3 ppt | -8.2 ppt | -5.1 ppt | -3.4 ppt | -6.6 ppt | -5.3 ppt | -5.6 ppt | -2.9 ppt | -2 ppt  | -2 ppt  | -4.3 ppt |
| Cargo Yield (TWD/FRTK)        | 10.4%    | 11.7%    | 6.1%     | 8.9%     | 2.0%     | -1.0%    | -5.0%    | -7.8%    | -9.0%    | -12.9%   | -14.8%  | -12.1%  | -3.3%    |