

Cathay Pacific's loss reduced in first half of 2021

A Monitor Report

Date: 16 August, 2021



CATHAY PACIFIC

Hong Kong : Cathay Pacific Airways on August 11 announced that its first-half loss shrank by nearly a quarter, helped by a drastic reduction in headcount and strong air cargo demand.

It posted a net loss of HKD 7.57 billion (USD 973 million), in line with the company's guidance that it would be somewhat smaller than the prior year.

That included HKD 500 million of impairment charges mainly related to 11 grounded planes which are unlikely to return to service as well as HKD 403 million of restructuring costs.