

# Cathay Pacific makes first profit since pre-pandemic 2019

## Vocabulary Match

- carrier • milestone • incurred • associate • attributable • revenue •  
• airline • income • affiliated • achievement • experienced • ascribable

## Article

Hong Kong airline Cathay Pacific announced on Wednesday that it had posted its first annual operating profit since 2019, marking a major milestone in its recovery from the COVID-19 pandemic.

The carrier, which has struggled to keep pace with regional rivals such as Singapore Airlines, benefited from a relaxation of pandemic restrictions in Hong Kong during the second half of 2022.

The company reported an operating profit of HK\$3.55 billion (\$452 million) for the year, but suffered a loss attributable to shareholders of HK\$6.5 billion. This loss was due to losses incurred by Cathay Pacific's associate companies.

The airline carried 2.8 million passengers last year, a fourfold increase from the previous year, generating \$1.7 billion in revenue. Cathay Pacific aims to increase its passenger flight capacity to 70% of pre-pandemic levels by the end of 2023.

## Quiz

1. What did Cathay Pacific announce on Wednesday?
2. Which airline has Cathay Pacific struggled to keep up with?

## Conversation:

- Tom: Can you believe how expensive it is to fly these days?  
Amy: I know, right? The prices are through the roof.  
Tom: It's like the airlines are trying to make up for lost time during the pandemic.  
Amy: Yeah, but it's not like they're offering any extra perks to justify the cost.  
Tom: Seriously. It's like paying for a first-class ticket and getting peanuts.  
Amy: I wouldn't mind the peanuts if I didn't have to pay an arm and a leg for them.

## Discussion

1. Have you ever flown with Cathay Pacific or any other Hong Kong-based airlines?
2. What measures do you think airlines can take to recover from their losses during the pandemic?
3. Do you think government support is necessary for the recovery of the airline industry?
4. What are some tourist attractions in Hong Kong that you would like to visit?