

EVA AIR Investor Conference

2025
MAY19

NEW

Premium Economy Class



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Outline

- The First Three Months of 2025 Financial Results

- Operational Highlights

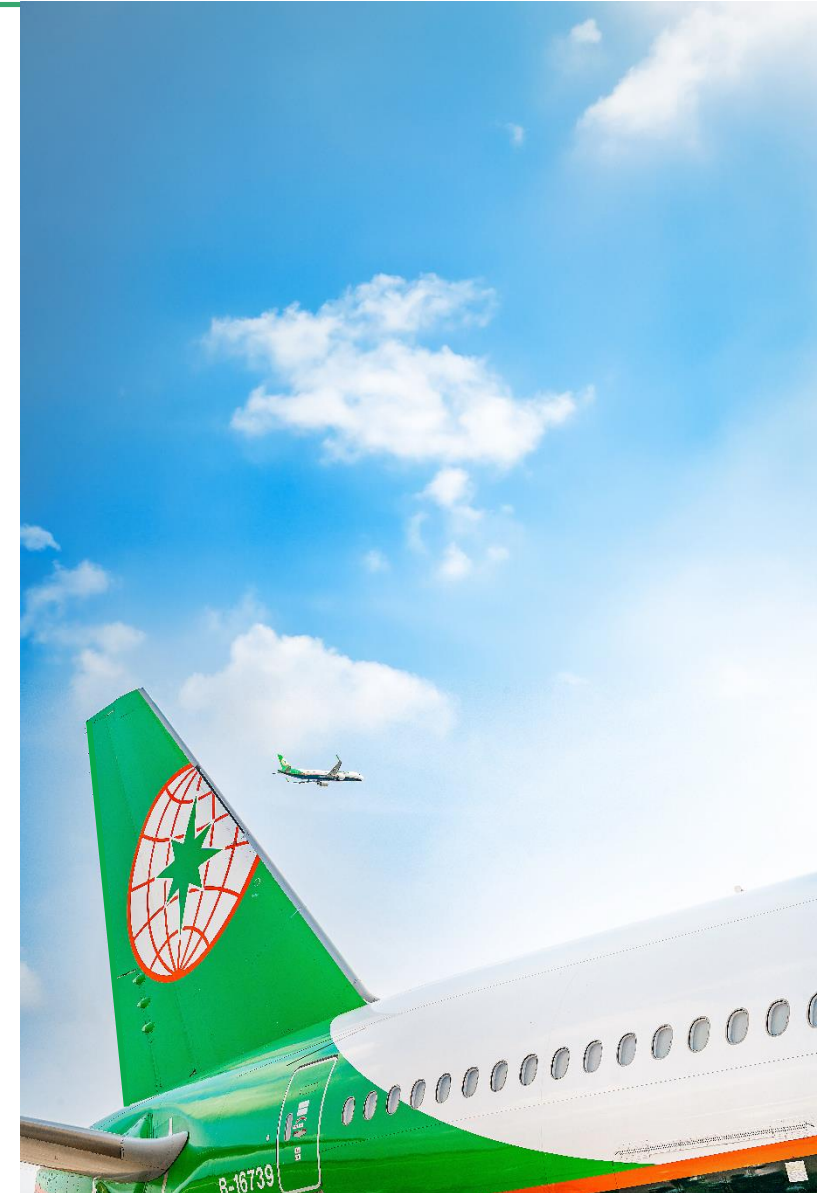
Industry Outlook

Operating Performance

Fleet Profile

Opportunities and Challenges

Operational Strategy



The First Three Months of 2025 Financial Results

Operating Performance

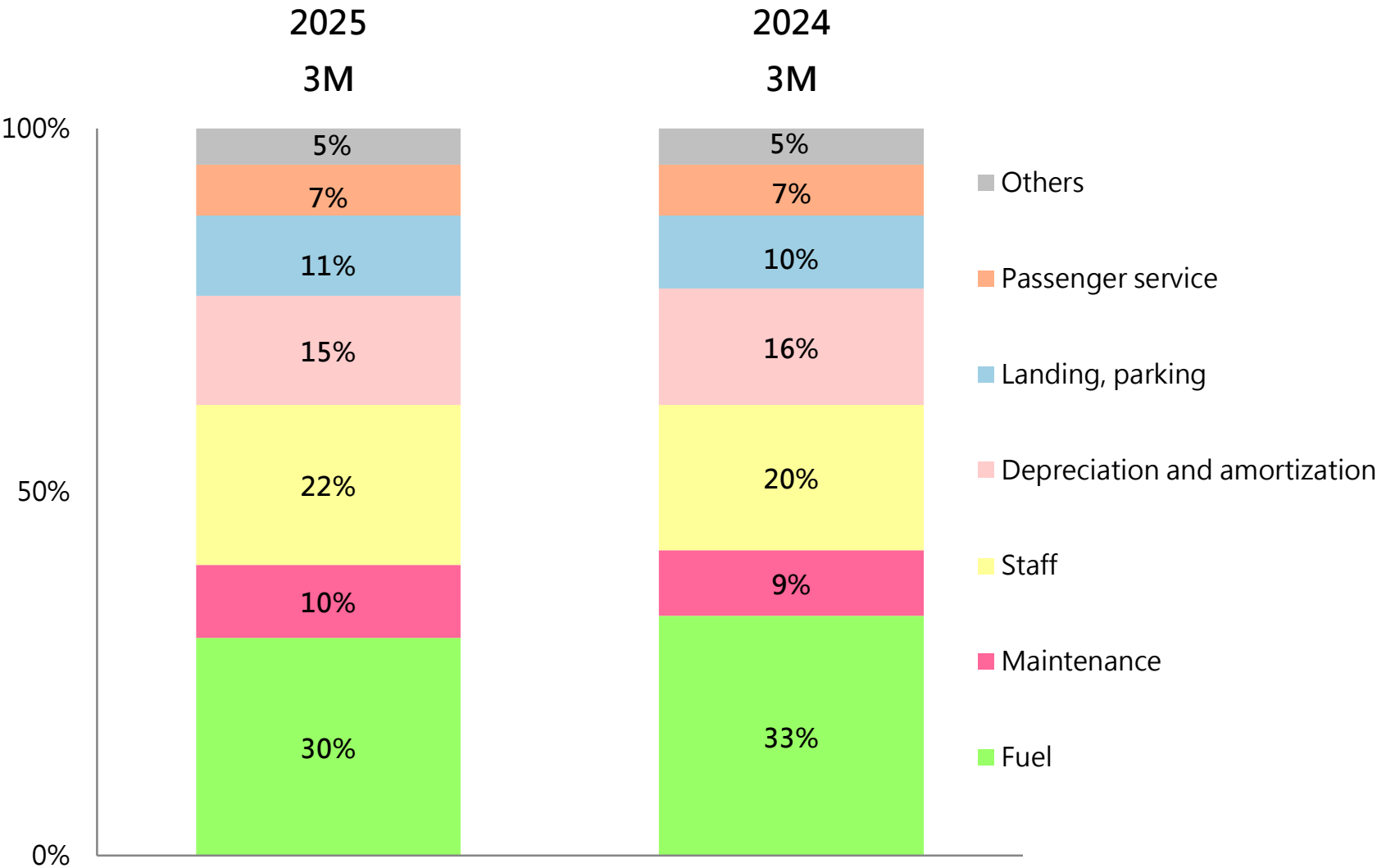
Group Financial Statistics

		Q1 2025	Q1 2024	YoY%
Group Operating Revenue	NT\$ Million	54,944	51,915	5.8%
Net Operating Income (loss)	NT\$ Million	8,351	6,654	25.5%
Profit (loss)	NT\$ Million	6,325	5,167	22.4%
Group profit (loss) attributable to owners of parent	NT\$ Million	5,930	4,712	25.8%
Earnings (loss) Per Share	NT\$	1.10	0.87	26.4%

Group Financial Position

		2025.03.31	2024.03.31	YoY%
Total assets	NT\$ Million	358,469	340,524	5.3%
Total liabilities	NT\$ Million	234,565	230,749	1.7%
Total equity	NT\$ Million	123,904	109,775	12.9%

Group Operating Costs Analysis



Operating Costs Analysis - Fuel Cost

Fuel expenditure

		3M 2025	3M 2024	YoY%
Fuel average price(SIN JET)	USD/BBL	90.99	102.10	-11%
Fuel consumption	thousand/BBL	4,420	4,310	3%
Fuel cost	NT\$ Million	14,110	15,000	-6%
Fuel hedging expenditure	NT\$ Million	-	-	-
Total fuel cost	NT\$ Million	14,110	15,000	-6%

Fuel hedging coverage

Year	% Coverage
2024	about 10%
2025	about 10%

Cash Flow Analysis

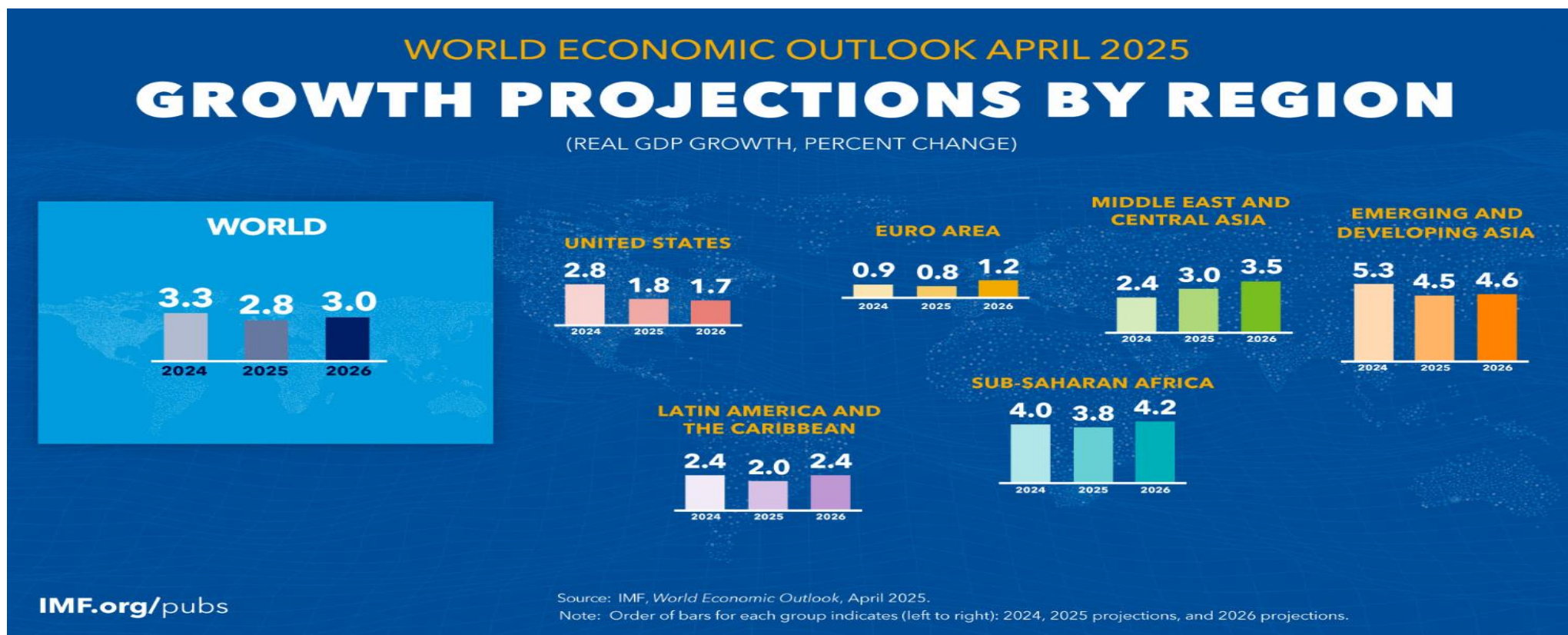
EVA Airways Corp. and Subsidiaries (NT\$ Million)	2025.03.31	2024.03.31	YoY%
Cash and cash equivalents at the beginning of year	74,478	66,805	11%
Net cash flows from operating activities	16,452	17,389	-5%
Net cash flows from investing activities	(6,491)	(1,696)	283%
Net cash flows from financing activities	(7,183)	(3,142)	129%
Effect of exchange rate changes on cash and cash equivalents	7	13	-46%
Net increase (decrease) in cash and cash equivalents	2,785	12,564	-78%
Cash and cash equivalents at the end of period	77,263	79,369	-3%

Operational Highlights



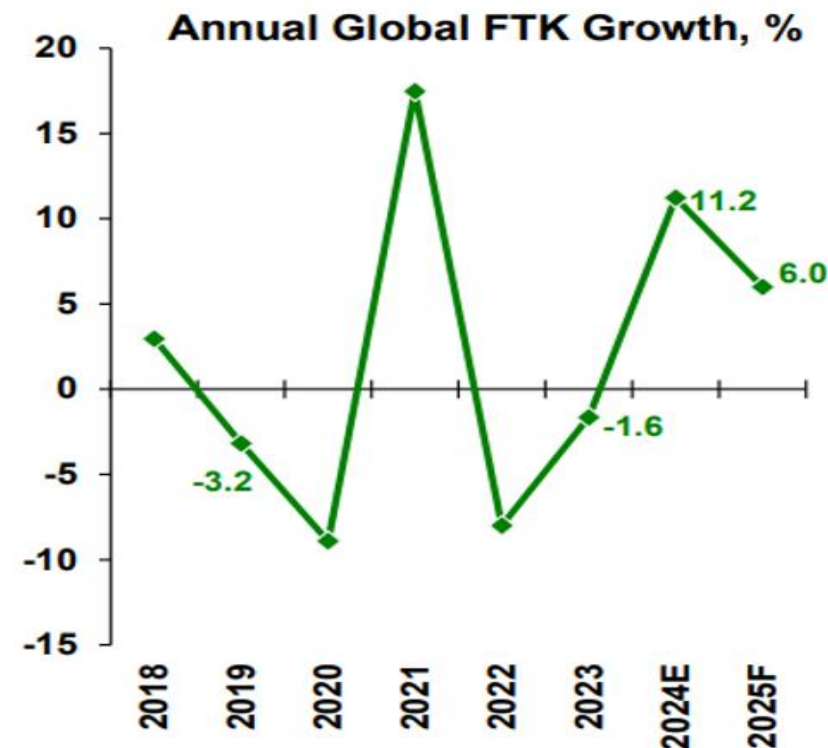
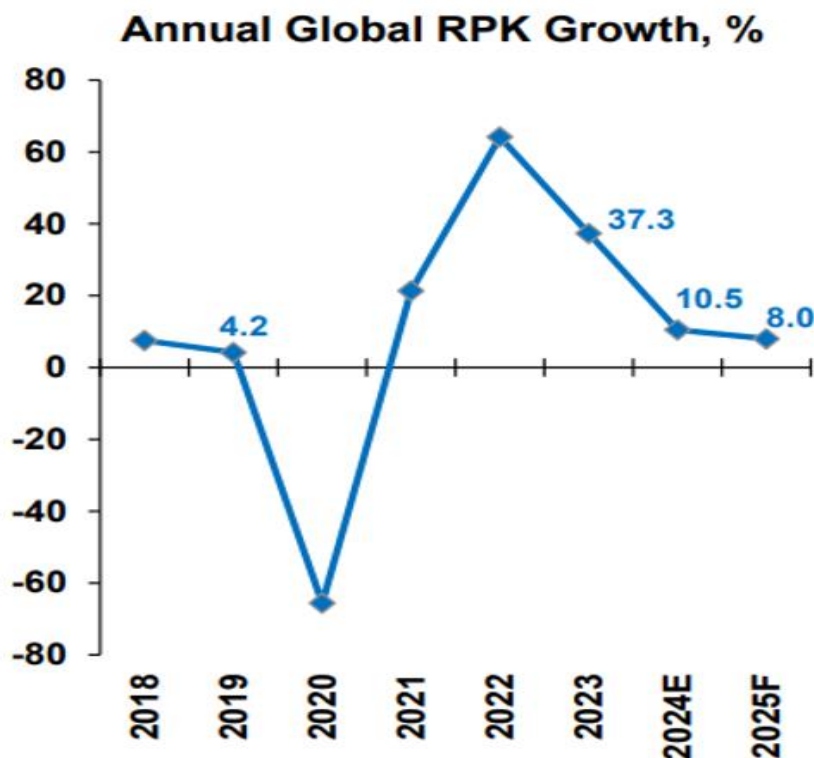
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Industry Outlook-Global Economy



- Worldwide political and economic uncertainties are causing lower economic growth projections in general.
- Tariff and trade wars are having a significant impact especially on the US and emerging Asia.

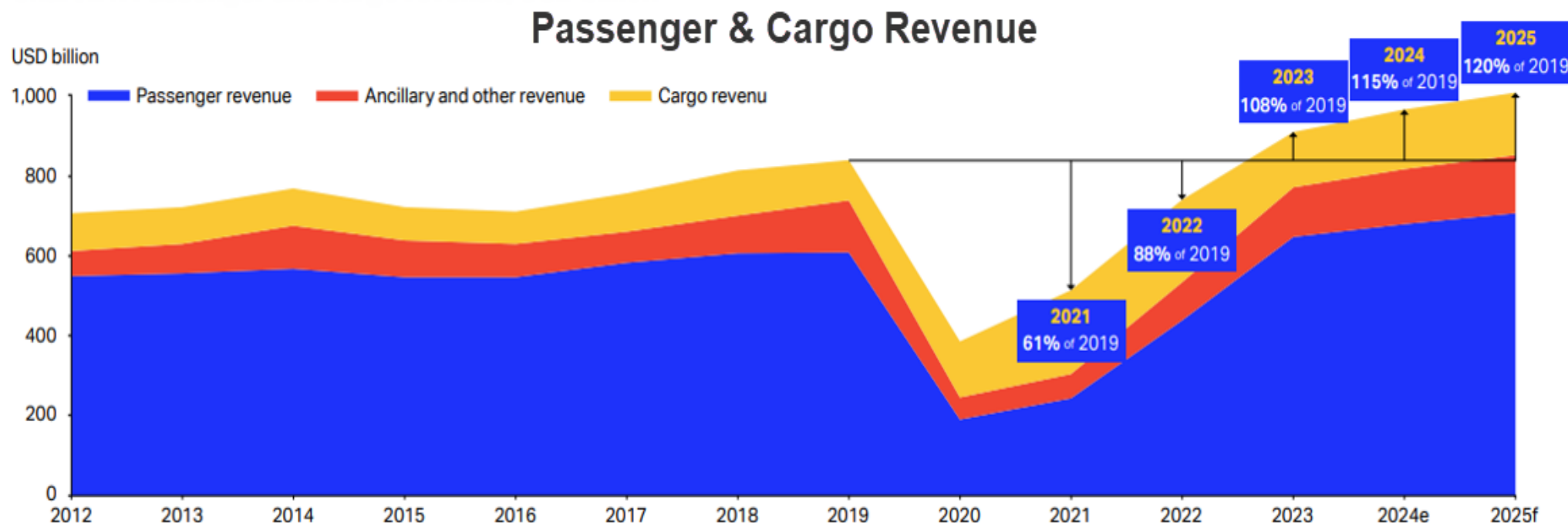
Industry Trend-Passenger & Cargo(1)



Source: AAPA

- Passenger sees post-pandemic rebound moderating, growth momentum still exceeds pre-pandemic levels.
- Cargo benefits from diverse, stable sources, while volume and price trends hinge on tariff impacts.

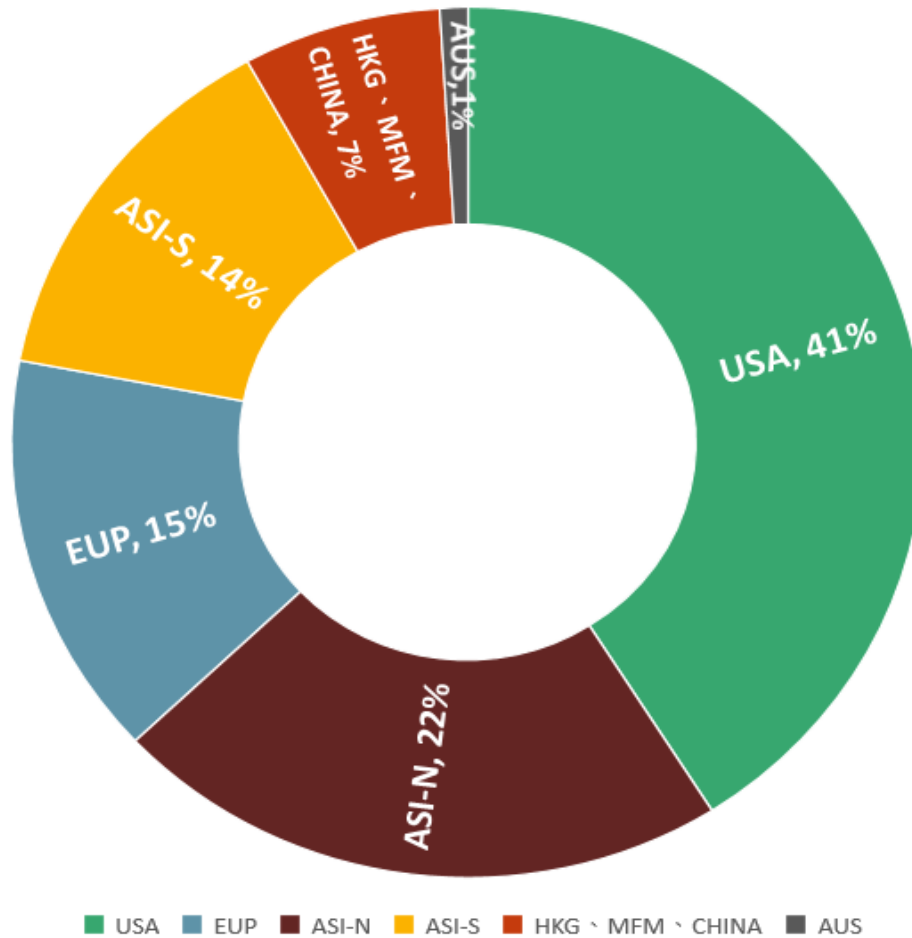
Industry Trend-Passenger & Cargo(2)



Source: IATA

- Passenger and cargo combined finished strong in 2024, with revenues rising 9.7% to USD996 billion.
- Strong demand should continue in 2025, boosting revenue by 4.4% to pass USD1 trillion mark.

Operating Performance - Passenger Revenue by Region JAN-MAR, 2025



PAX Revenue (NT\$ 100M) YoY

364 **-0.3%**

PAX Num. (10 Thousand)

333 **+2.7%**

ASK (100M Kilometer)

166 **+1.6%**

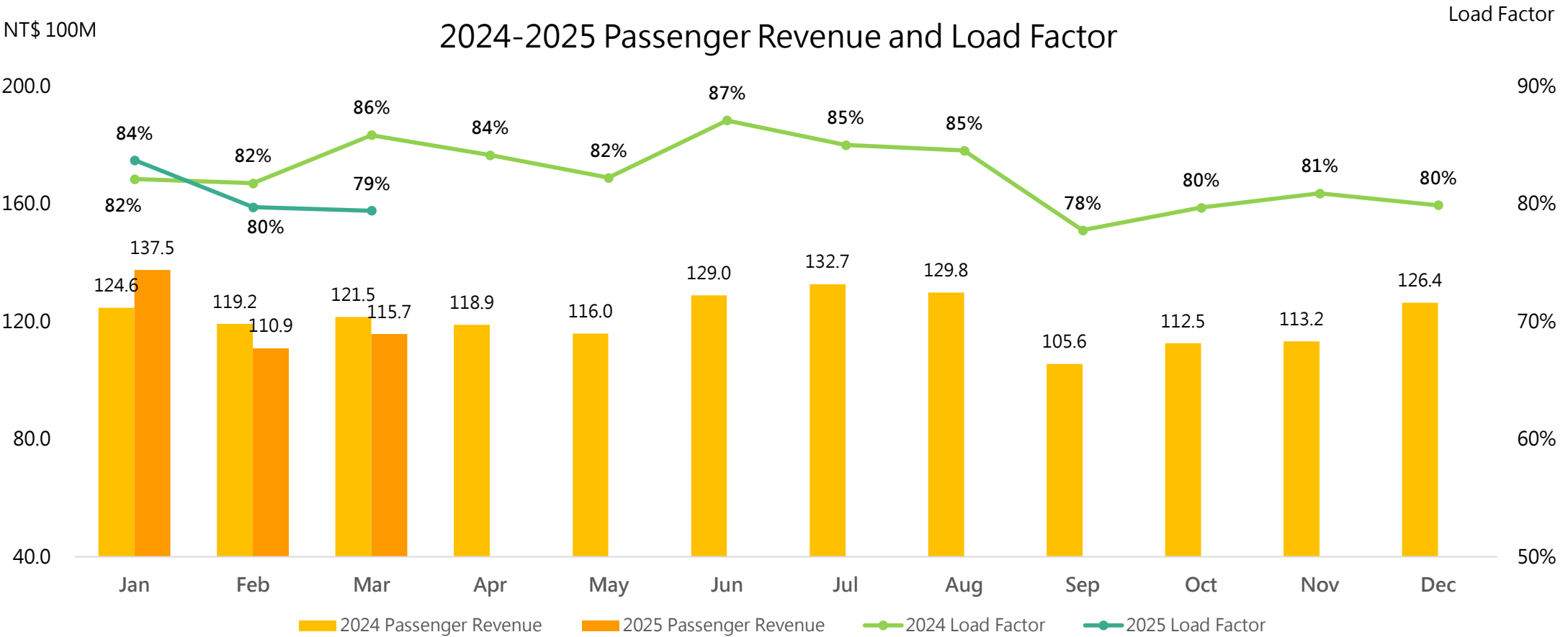
Load Factor (%)

81.0 **-2.3PP**

Yield (NT\$)

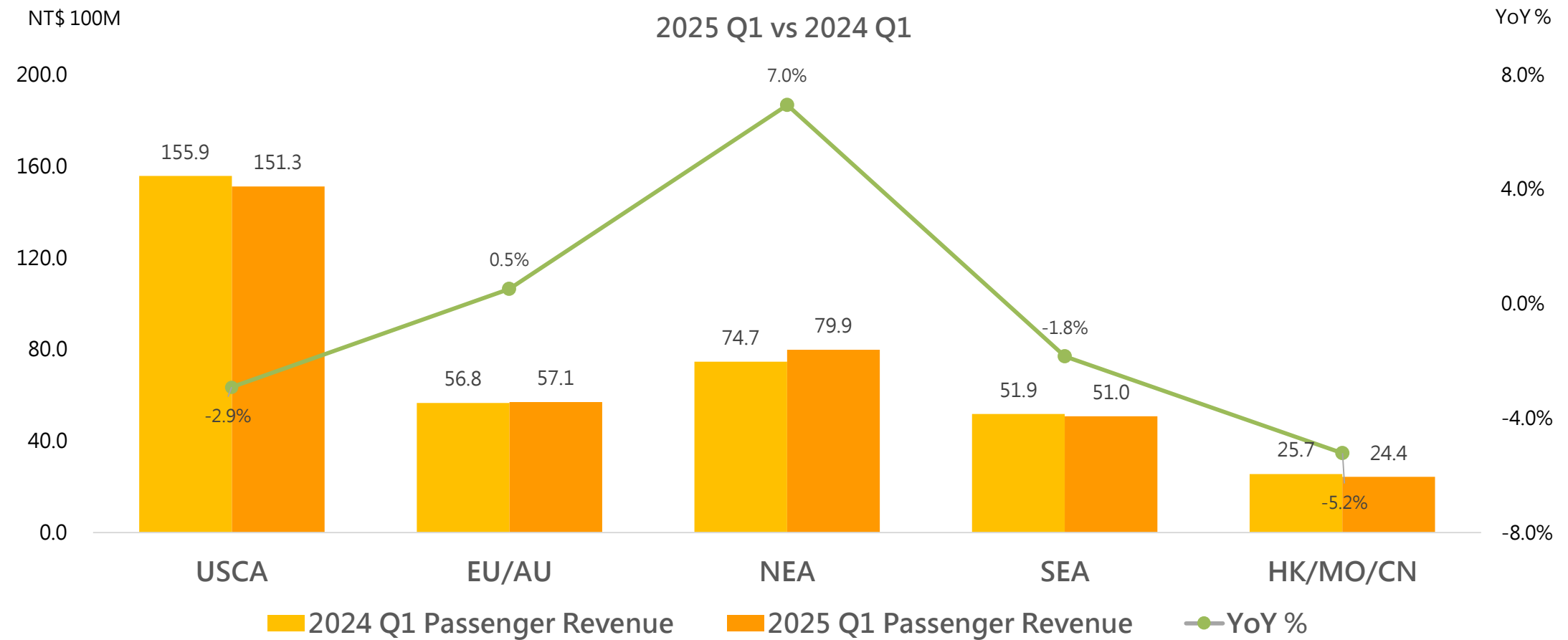
2.71 **+0.8%**

Operating Performance - Passenger Revenue



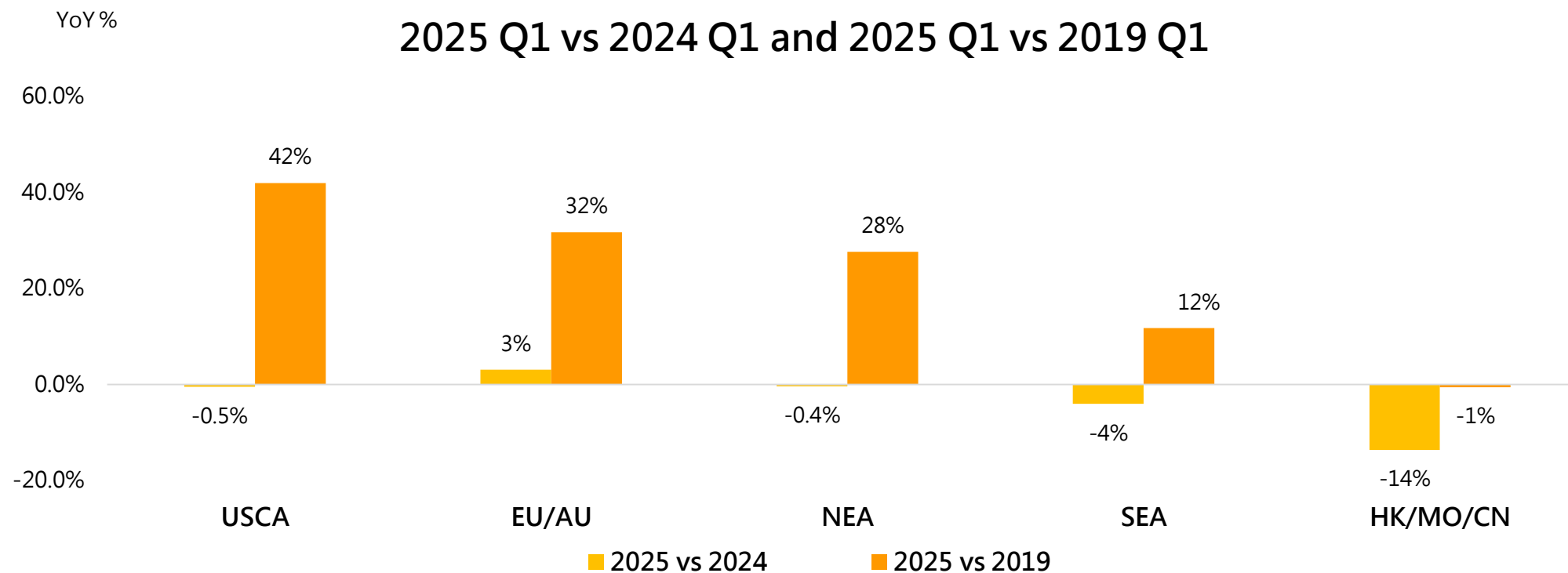
- Q1 passenger revenue reaches NT\$36.4B, driven by strong January demand.
- Load factor remains solid at 81% despite holiday timing shifts.

Operating Performance - Passenger Revenue by Region



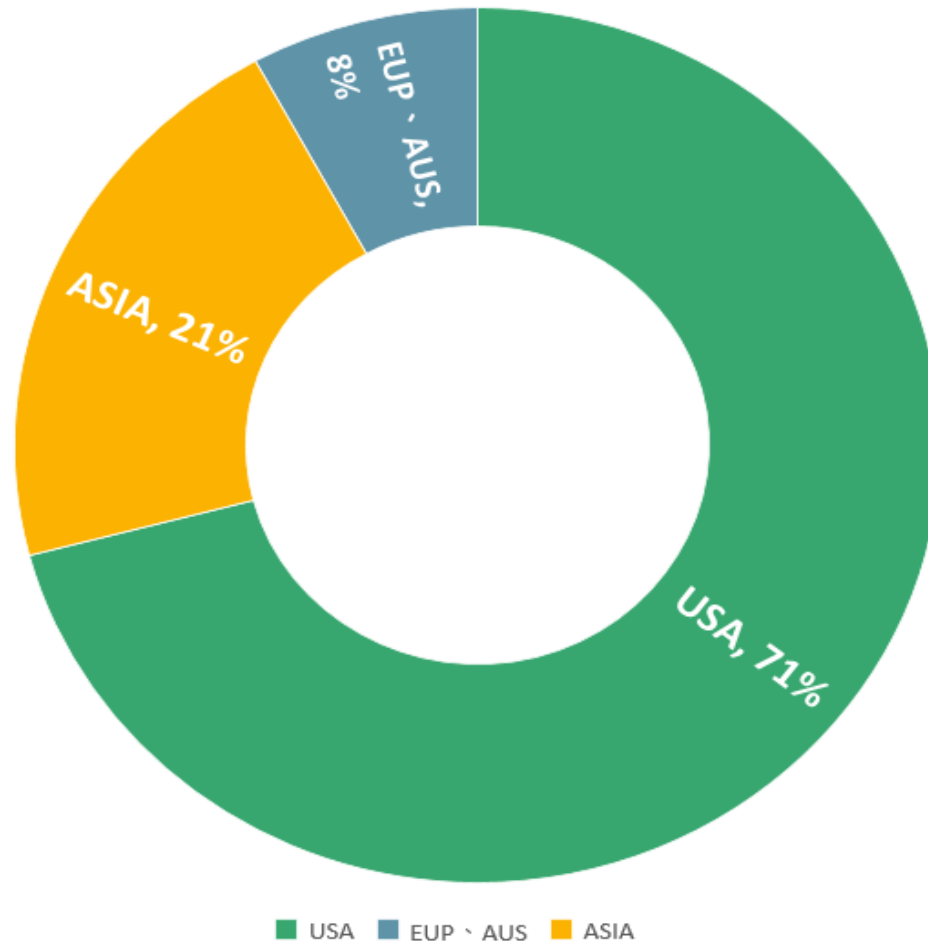
- 7% YoY revenue growth in NEA is driven by continued strong passenger demand.
- The long-haul revenue holds steady despite a high comparison base.

Operating Performance - Passenger Average fare by Region



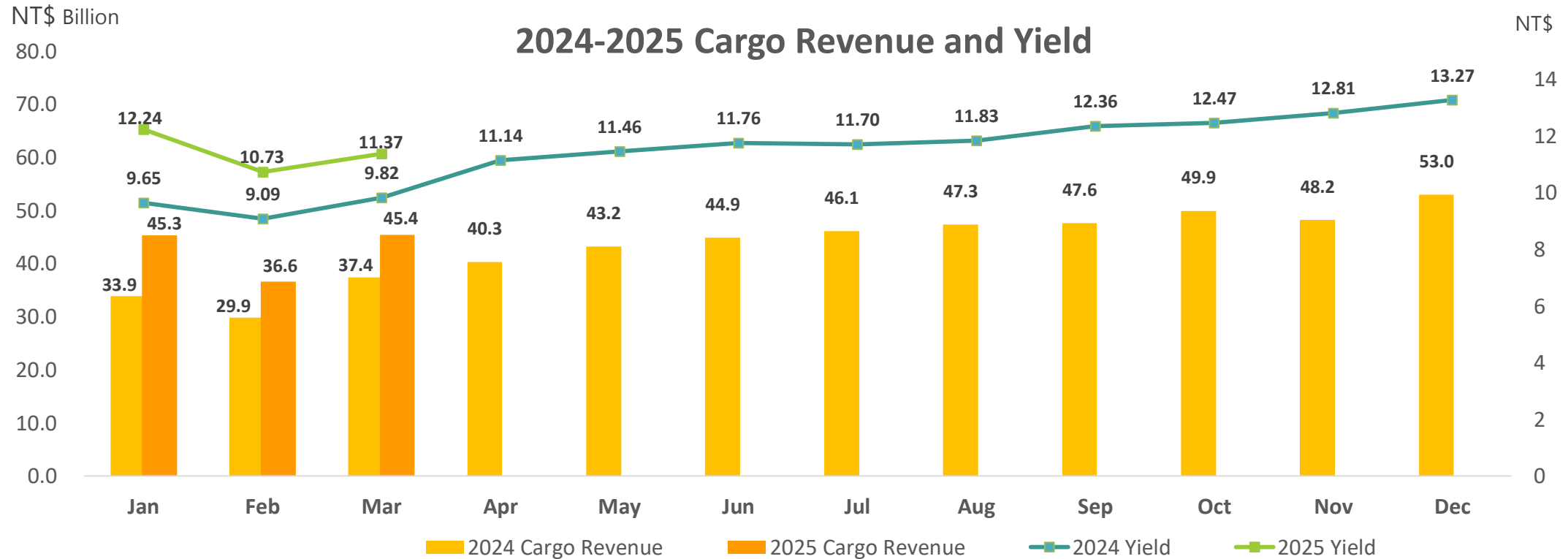
- Passenger fares remain stable in 2025, strong Europe/Oceania demand driving fare growth.
- Greater China markets remain soft amid political and economic conditions.

Operating Performance - Cargo Revenue by Region JAN-MAR, 2025



CGO Revenue (NT\$ 100M)	YoY
127	+25.9%
CGO Vol.(10 Thousand Ton)	
20	+7.9%
AFTK (100M Kilometer)	
16	+8.4%
Load Factor (%)	
68.3	-2.4PP
Yield (NT\$)	
11.46	+20.2%

Operating Performance - Cargo Revenue



- Strong demand for AI servers, semiconductors, and e-commerce goods supports freight growth.
- Q1 cargo revenue continues the upward trend seen last year, with both price and volume rising.

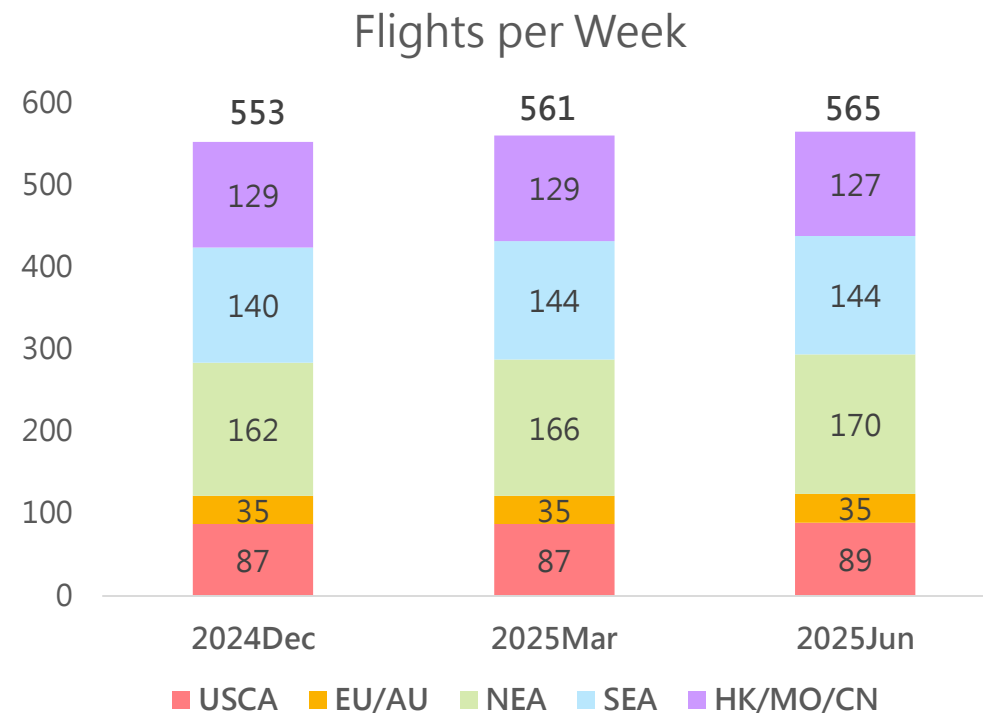
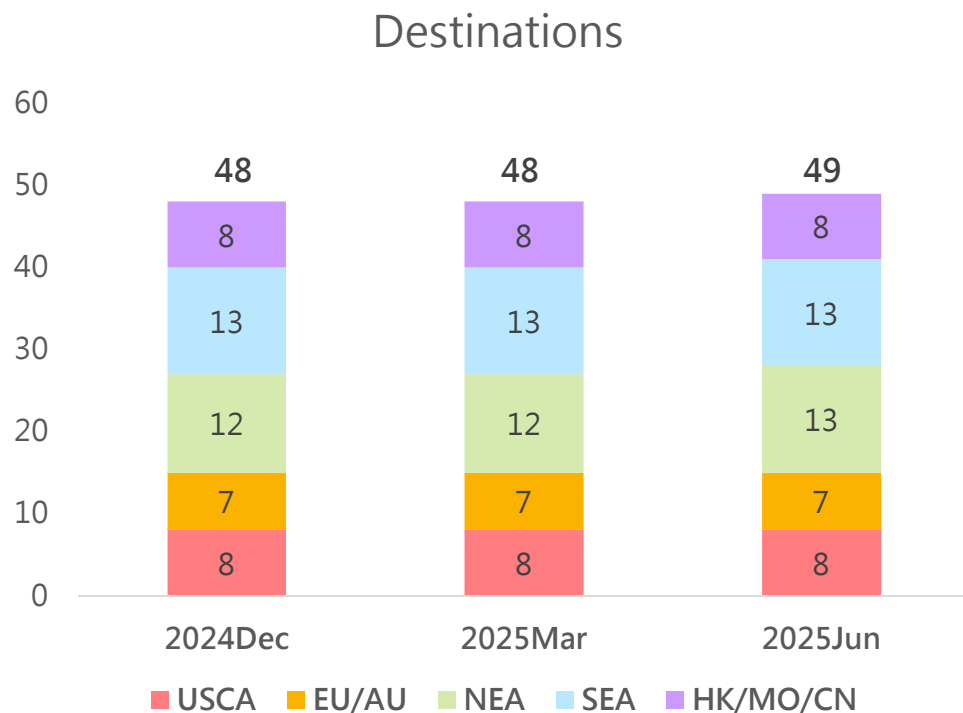
Fleet Profile(1)

	Aircraft Type	In Service (As of 2025)	In Service (As of 2024)	+/-
	777-300ER	33	33	-
	787-9	8	4	+4
	787-10	13	12	+1
	A330-300	9	9	-
	A321-200	17	17	-
	777F Freightler	9	9	-
	Total	89	84	+5

Fleet Profile(2)

- **Introducing new generation fleet to replace aging aircraft**
 1. Introducing 24 Airbus A350-1000 wide-body aircraft from 2027 to increase intercontinental capacity
 2. Introducing 18 Airbus A321neo narrow-body aircraft from 2029 to expand regional network
 3. With delivery expected to be completed by 2030, EVA will eventually operate 30 787s to support capacity growth and improve efficiency
- **Upgrading the cabin interior to enhance onboard experience**
 1. Launching 4th-generation Premium Economy Class on 787-9 fleet, elevating the design concept to a “business-class-like” experience
 2. Retrofitting A321 fleet with wireless IFE solution
 3. Renewing cabin and entertainment system on 777-300ER fleet

Destinations and Flights Frequencies by Region



- NEA routes to expand in Q2, with the launch of twice-weekly service to Kobe, Japan.
- New aircraft deliveries contribute to steady growth in flight frequency and capacity.

2025 Q2 Passenger Route Development

Area	Destination	Flights/Week	Cities & Frequency
America	8	89	LAX/ SFO daily 3 flights, SEA 12 flights weekly, JFK / IAH/ ORD/ YYZ/ YVR daily 1 flight
Europe	6	32	CDG/ LHR/ VIE daily 1 flight MXP/ MUC 4 flights weekly, AMS 3 flights weekly
Australia	1	3	BNE 3 flights weekly
North-East Asia	13	170	KIX 32 flights weekly, NRT 28 flights weekly, ICN/FUK daily 3 flights, HND/OKA/CTS daily 2 flights, KMQ/SDJ daily 1 flight, GMP 4 flights weekly, KMQ/AOJ 3 flights weekly, UKB 2 flights weekly
South-East Asia	13	144	MNL/ SGN daily 3 flights, BKK 18 flights weekly, HAN/ SIN daily 2 flights, KUL/ CRK/ CEB/ CNX/ PNH/ DPS/ CGK/ DAD daily 1 flight
Mainland China	6	41	PVG 20 flights weekly, PEK daily 1 flight, SHA 6 flights weekly, HGH/CAN 3 flights weekly, TFU 2 flights weekly
Hong Kong Macau	2	86	HKG 67 flights weekly, MFM 19 flights weekly
Total	49	565	

Opportunities

- **Passenger growth and cargo volumes remain resilient.**
 1. Global air travel volume remains on a steady growth trajectory.
 2. Consumer electronics and high-tech products continue to sustain cargo demand.
- **NT dollar appreciation and low oil prices provide cost tailwinds.**
 1. Stronger NT dollar enhances international purchasing power, stimulating outbound travel.
 2. Jet fuel priced in USD with offers significant cost advantage.
- **Constrained supply growth supports passenger and cargo yields.**
 1. Ongoing supply chain disruptions and aircraft delivery delays continue to pose operational challenges.
 2. Passenger and cargo capacity growth remains limited, while airfares and cargo rates stay elevated.

Challenges

- **Tariffs and recessionary pressures are weakening consumer demand.**
 1. Short-term cargo volume stagnates amid persistent inflation and slowing demand.
 2. Economic downturn weakens consumer confidence, reducing air travel demand.
- **Capacity constraints at hub airports hinder network expansion and optimization.**
 1. Insufficient terminal, runway, and apron capacity limit service quality improvements.
 2. Constraints in operating space and time slots restrict national carrier growth.
- **Persistent geopolitical risks and widening gaps in emission reduction goals pose challenges to the aviation industry.**
 1. Ongoing Russia–Ukraine conflict and resurgence of India–Pakistan tensions disrupt flight routes and impact operations.
 2. SAF challenges heightened by costs, limited supply, and insufficient policy support.

- **An agile fleet planning strategy enhances network operational resilience.**
 1. Flexible aircraft deployment and allocation sustain core competitive advantages.
 2. Launching new routes and increasing flight frequencies strengthen hub connectivity and network synergy.
- **Enhancing the passenger experience and actively pursuing corporate travel market.**
 1. Cabin upgrades and fleet renewal provide a comfortable and value-added experience.
 2. Building a global business travel platform to integrate customer services.
- **Expand cargo capacity and optimize freighter network routes.**
 1. Plans for passenger-to-freighter conversions enhance capacity and market competitiveness.
 2. Adjusting freighter deployment across short and long haul routes in response to market changes.

Thank You



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