BOC AVIATION

PRESS RELEASE

20 August 2026

BOC AVIATION REPORTS SUSTAINED GROWTH IN FIRST HALF 2026

BOC Aviation Limited (HKEX Code: 2588, “BOC Aviation”) is pleased to announce its unaudited results for the six months ended 30 June 2026.

BOC Aviation reported net profit after tax (“NPAT”) of US$357 million for the first half of 2026. This represented a growth of 4% in reported profits and was another record, excluding non-recurring items. Total revenues and other income were US$1.3 billion, 4% ahead of 1H 2025, as all business lines saw improvements.

During the six months ending June 2026, total assets grew 6% to US$27.8 billion as we invested US$2.3 billion of capital and executed on our growth targets. Total equity increased to US$7.0 billion.

The Board of Directors has declared a distribution of US$0.1799 per share by way of interim dividend. This represents 35% of our first half 2026 NPAT, which is an increase from the 30% of NPAT that we have distributed as an interim dividend in prior years. This reflects the previous rise in full year distribution guidance to 40% and the ongoing strength of our cash flow and profitability.

“Our leasing, trading and financing activities all recorded significant improvements in the first half of 2026,” said Steven Townend, Chief Executive Officer and Managing Director. “These improved earnings, along with our strong balance sheet enabled us to increase the first half dividend by 22% compared with the same period last year.”

Financial Highlights

Our financial highlights for the six months ended 30 June 2026 are:

- Total revenues and other income of US$1,297 million, 4% greater than the US$1,242 million for the first half of 2025
- Net profit after tax of US$357 million, a 4% increase compared with US$342 million in the first half of 2025
- Earnings per share of US$0.51
- The Board declared an interim dividend of US$0.1799 per share compared with US$0.1476 per share for the first half of 2025
- Total assets increased to US$27.8 billion as at 30 June 2026 from US$26.3 billion as at 31 December 2025, with net assets of US$7.0 billion
- Core lease rental contribution[1] reached a record US$388 million for the first half of the financial year
- Maintained robust liquidity with US$6.0 billion in undrawn committed credit facilities and US$319 million in cash and cash equivalents as at 30 June 2026

Portfolio and Operational Highlights

As at 30 June 2026, the Company had:

- A total fleet of 811 aircraft and engines owned, managed and on order. The average age of aircraft is 5.0 years with an average owned aircraft remaining lease term of 7.7 years, each weighted by net book value[2]
- An orderbook of 320 aircraft, scheduled for delivery through to the end of 2032
- 24 new aircraft and one engine deliveries in the first half of 2026
- Sold eight owned aircraft and five managed aircraft in the first half of 2026
- Signed 33 lease commitments in the first half of 2026
- A customer base of 88 airlines in 45 countries and regions in the owned and managed portfolios
- Maintained owned aircraft[3] utilisation at 100.0% for the first half of 2026
- Cash collection from airline customers of 99.2% in the first half of 2026

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Key Financial Data

	Unaudited Six months ended 30 June **2026** ***US$m***	 2025 *US$m*
Statement of Profit or Loss		
Revenues and other income	**1,297**	1,242
Costs and expenses	**(866)**	(836)
Profit before income tax	**431**	406
Net profit after income tax	**357**	342
Earnings per share (US$)	**0.51**	0.49

	Unaudited 30 June 2026 *US$m*	Audited 31 December 2025 *US$m*
Statement of Financial Position		
Cash and short-term deposits	**319**	400
Total current assets	**908**	968
Total non-current assets	**26,904**	25,370
Total assets	**27,812**	26,338
Total current liabilities	**1,703**	2,468
Total non-current liabilities	**19,083**	17,029
Total liabilities	**20,785**	19,497
Net assets	**7,027**	6,841
Financial Ratios		
Net assets per share (US$)	**10.13**	9.86
Gross debt to equity (times)	**2.6**	2.5
Net debt to equity (times)	**2.6**	2.5

Portfolio at 30 June 2026, by number

Asset Type	Owned	Managed	On Order[4]	Total
Airbus A220 family	23	0	0	23
Airbus A320CEO family	53	3	0	56
Airbus A320NEO family	166	0	198	364
Airbus A330CEO family	8	0	0	8
Airbus A330NEO family	6	0	0	6
Airbus A350 family	15	0	2	17
Boeing 737NG family	50	6	0	56
Boeing 737-8/9	90	0	120	210
Boeing 777-300ER	18	1	0	19
Boeing 787 family	35	1	0	36
Freighters	3	0	0	3
Engines	12	0	1	13
Total	**479**	**11**	**321**	**811**

The first half 2026 financial results presentation slides and unaudited interim condensed consolidated financial statements are available on the Company website at https://www.bocaviation.com/en/Investors/Financial-Results, along with a recording of the earnings conference call that will be made available by 21 August 2026.

Due to rounding, numbers presented may not sum precisely to the totals provided and percentages may not precisely reflect the absolute figures.

1. *Calculated as operating lease rental income and finance lease interest income less aircraft depreciation, relevant finance expenses, amortisation of deferred debt issue costs and lease transaction closing costs.*
2. *Includes finance lease receivables in respect of aircraft on finance leases.*
3. *Excludes four owned aircraft that remain in Russia.*
4. *Comprises all purchase commitments, including four where an airline customer has exercised the right to acquire the aircraft on delivery.*

About BOC Aviation

BOC Aviation is a leading global aircraft operating leasing company with a portfolio of 811 aircraft and engines owned, managed and on order. Its owned and managed fleet was leased to 88 airlines in 45 countries and regions worldwide as at 30 June 2026. BOC Aviation is listed on the Hong Kong Stock Exchange (HKEx code: 2588) and has its headquarters in Singapore with offices in Dublin, London, New York and Tianjin.

For more information, visit www.bocaviation.com.

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