PRESS RELEASE

Kenya Airways Revenue Rises 9% to KShs 81 billion

As the national carrier remains resilient and positions itself for recovery and renewed growth

Nairobi, Kenya – 25 August 2026: Kenya Airways PLC has reported a 9% increase in revenue to KShs 81 billion for the six months ended 30 June 2026, demonstrating the resilience of passenger demand and the strength of the airline's commercial performance despite significant pressures facing the global aviation industry.

The revenue growth was achieved against a 9% reduction in capacity, with stronger aircraft utilisation and commercial performance contributing to a four-percentage-point improvement in cabin factor, alongside strong average coupon values.

“We grew revenue by 9% to KShs 81 billion despite operating with 9% less capacity. The improvement in our cabin factor and the strength of average coupon values demonstrate that demand for our network remains resilient,” said Dr. George Kamal, Ag. Group Managing Director and Chief Executive Officer.

Resilient demand in a challenging operating environment

The airline's performance during the first half of 2026 was achieved against an exceptionally challenging cost environment. Jet fuel prices rose sharply during the period, driven principally by geopolitical tensions in the Middle East.

The increase resulted in a 32% rise in KQ's fuel costs compared with the same period last year, with fuel accounting for approximately 32% of total operating expenses and 52% of direct operating costs.

At the same time, persistent global supply-chain constraints, including shortages of critical spare parts, extended lead times and delays in component availability, affected aircraft availability and operational reliability.

As a result, total operating costs increased by 14%, placing significant pressure on margins.

Owing to the high-pressure operating environment, Kenya Airways consequently recorded a loss after tax of KShs 16.1 billion, compared with a loss of KShs 12.2 billion in the corresponding period last year.

“Our focus now is firmly on recovery and building a stronger Kenya Airways. We will continue to manage costs rigorously, conserve cash, restore fleet capacity, reduce leverage and complete our capital raising. These actions are designed to create a more stable platform from which the airline can pursue long-term growth,” noted Kiprono Kittony, Kenya Airways Chairman.

Fleet availability set to strengthen

A significant positive development since the end of the reporting period has been the return of additional aircraft to service.

One Boeing 787-8 resumed operations in mid-July 2026, while a Boeing 777-300 ER has also been redelivered and returned to Kenya Airways operations.

The restoration of aircraft capacity is expected to strengthen network resilience, improve operational flexibility and enable the airline to capture additional demand as market conditions improve.

Building a stronger Kenya Airways

The immediate priorities include:

- Restoring fleet availability and maintaining disciplined capacity deployment;
- Accelerating cost-reduction initiatives while preserving cash and strengthening liquidity;
- Improving operational resilience, reliability and aircraft utilisation; and
- Completing the planned capital raising for a more sustainable financial foundation.

Looking ahead, KQ Chairman said the national carrier remained focused on maintaining a disciplined approach to capacity and expenditure while ensuring that it is positioned to respond quickly as market conditions improve.

“We remain confident in the long-term prospects of the airline and its role in connecting Africa to the world. We remain focused on strengthening our operational and financial foundations while continuing to deliver reliable connectivity to our customers and supporting the broader economic and tourism ecosystem in the markets we serve.”

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About Kenya Airways

Kenya Airways (KQ), The Pride of Africa, is a leading African carrier on a mission to propel Africa's prosperity by connecting its people, cultures, and markets. We fly to 42 destinations worldwide, 33 of which are in Africa, connecting over 5 million passengers and over 70,000 Tons of cargo annually through our Hub at Nairobi's Jomo Kenyatta International Airport.

As the sole African carrier in the SkyTeam Alliance, we open up a world of possibilities for our customers, connecting them to over 1,060 destinations in 173 countries. We take pride in offering a delightful flying experience with a caring African touch. Our exceptional African hospitality has consistently earned us global recognition including the prestigious Skytrax World Airline Awards where we were honoured with the Best Airline Staff and Best Airline Cabin Crew in Africa in 2024.