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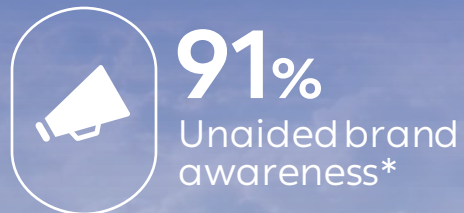
	VND	+	0.1301	843	
56	IDR	-	1.8443	874	IDR
1056	VND	+	0.1380	1965	VND
2286	GBP	-	40.1807	1500	MMK
4636	SGD	-	22.6563	4365	SGD
7922	HKD	+	4.1951	8867	HKD
2796	AUD	-	19.4882	2233	AUD
1056	CHF	-	33.3842	2034	CHF
3552	ELAL	+	22.9356	3880	ELAL
3296	JPY	-	30.0315	4266	JPY
5492	USD	-	32.6645	6026	USD
751	MYR	+	7.4015	22092	MYR
	EUR	+	35.2803	731	



הבורסה תל אביב  
STOCK EXCHANGE  
תל אביב



# EL AL in Numbers



# Q2 2023 Business Results

Profit before taxes

Highest Q2 profitability since IPO

Q2/19

**\$0.3M**

PROFIT

Q2/22

**\$(16.7)M**

LOSS



\*73% ASK

Q2/23

**\$58.8M**

PROFIT



\*87% ASK

# Q2 2023

## Taking Off on All Profit Measures

### Operating Profit



### EBITDAR

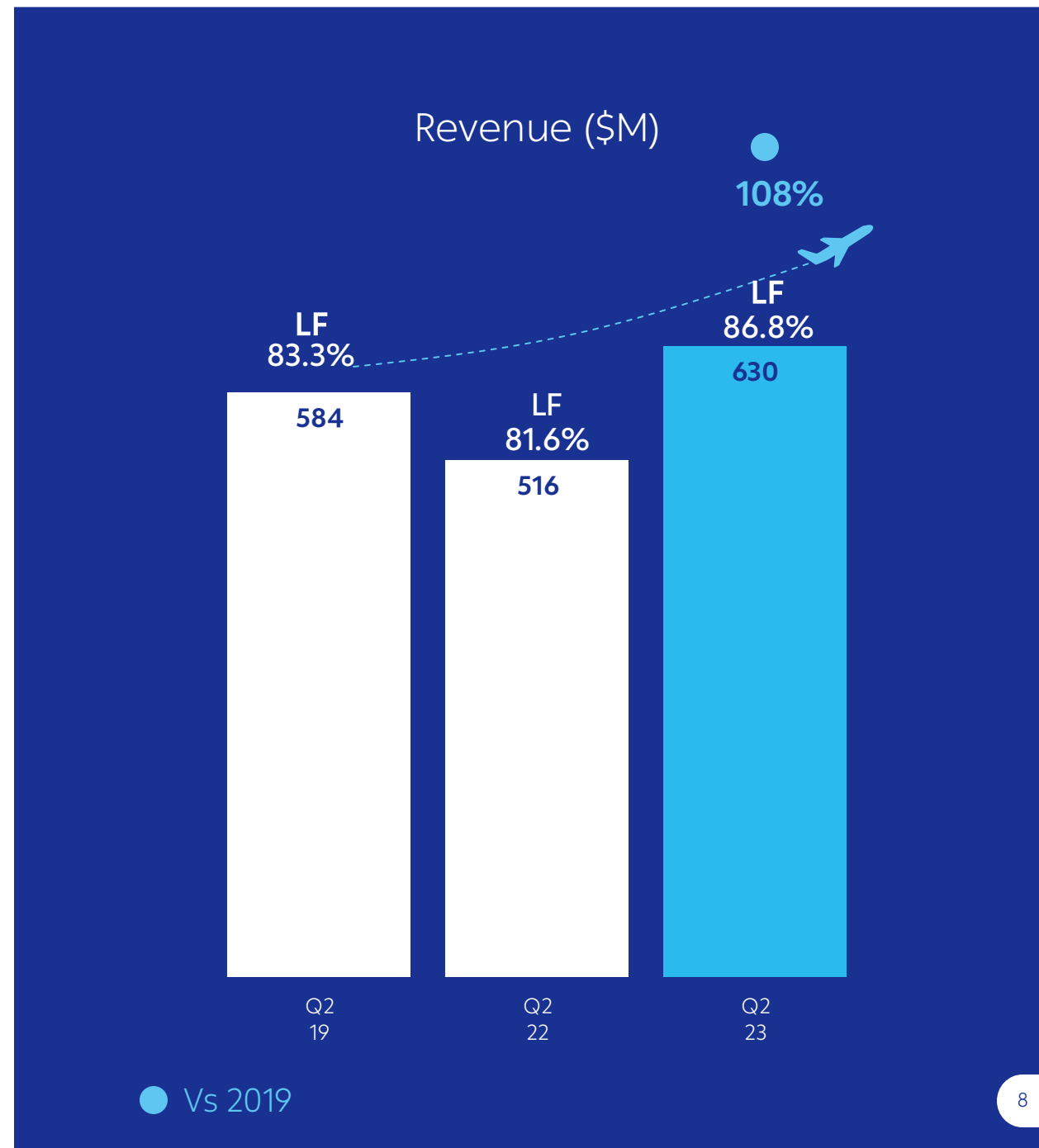


# Q2 2023

## Revenue Surpassed the 2019 Benchmark and Continues to Rise

Revenue for Q2/23 is approx. 108% compared to Q2/19 with capacity (ASK) of approx. 87% respectively

Significant Potential-  
Working to increase the scope of capacity to 100% and above



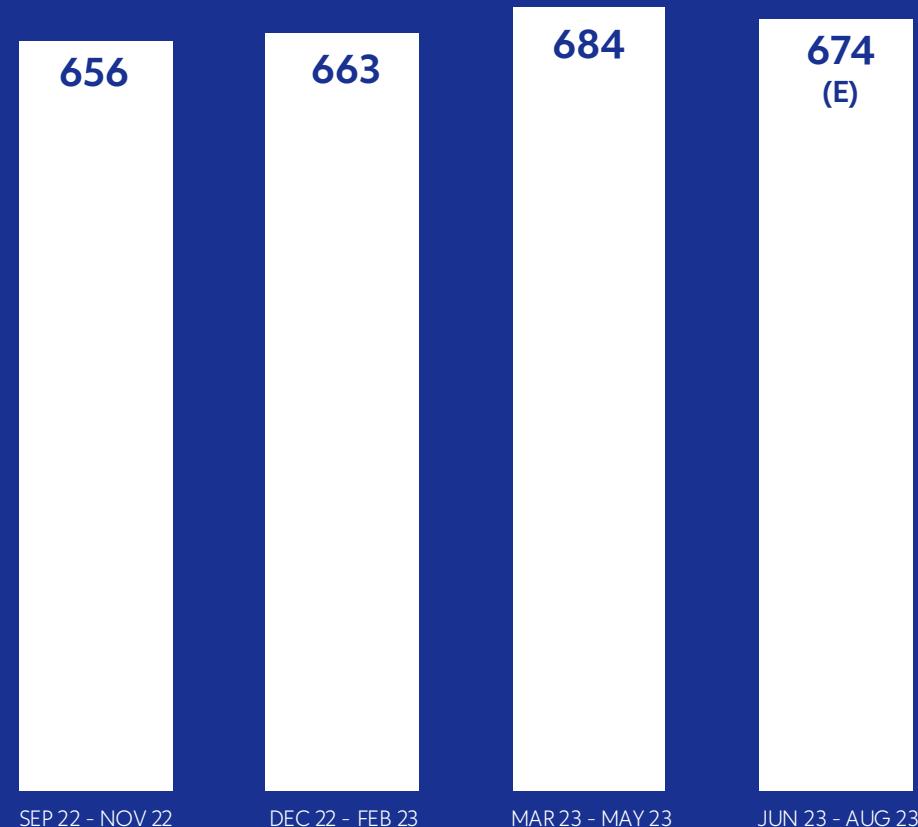


# Continued Stability in Booking Demand <sup>(\$M)\*</sup>




Maintaining high demand is  
evidence of the brand's strength

(\$M) Booking\*



\*Booking in terms of sales - do not constitute revenue, but bookings that have been ticketed and will be recognized as revenue after the flight.  
The figures are the forecast gross sales data, including port taxes attributed thereto, and including sales of vouchers, credits and frequent flyer points. In certain cases the sales of flight tickets can be changed by the customers as a change/credit.



# Q2/23 Results



# Summary of Results For Q2/2023

Improvement in All Parameters

Consistent strong profit indicators resulting from strong demand trends and maintaining efficiency.

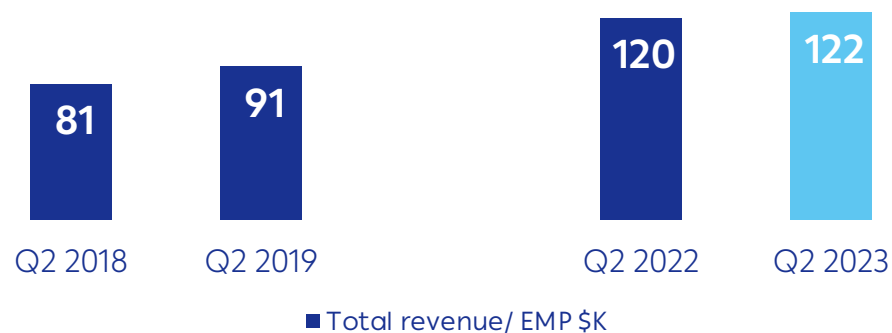
Operating profit improvement highly above finance expense Covid burden – resulted with best Q2 bottom line since IPO



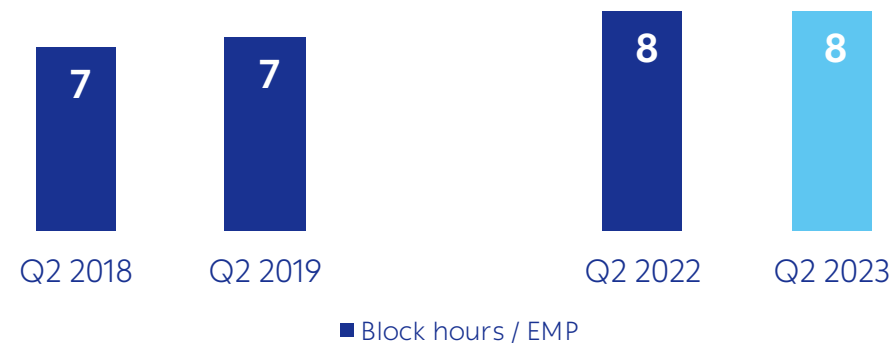
# Summary of Results For Q2/2023

## Efficiency measures

Total Revenue/ EMP \$K

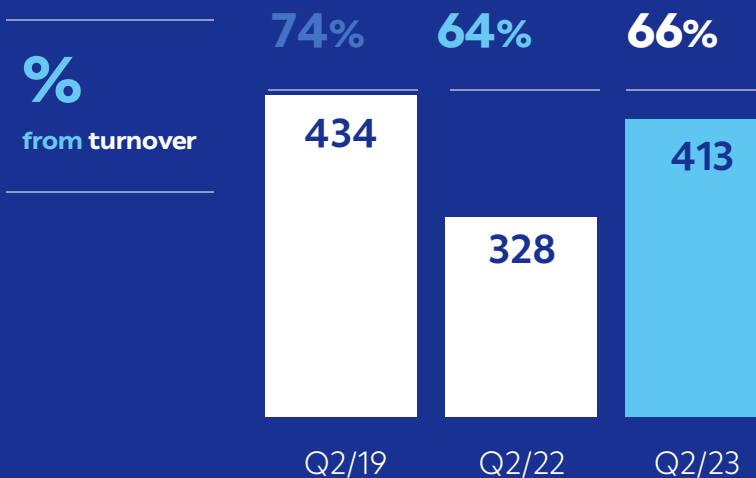


Flight hours/ EMP (HRS)



\* Approx

Operating Expenses ex. Fuel (\$M)

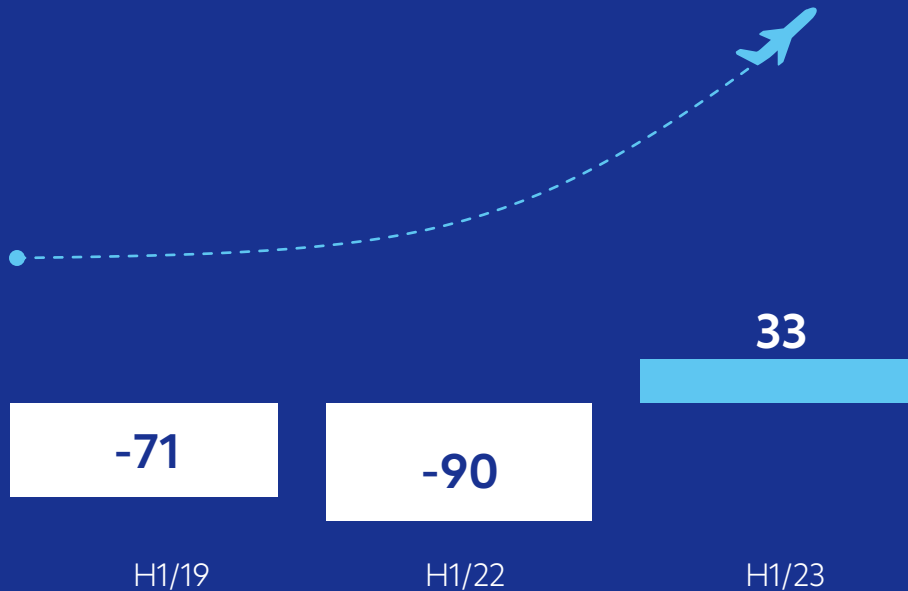


Operating expenses (E.g. Fuel) % from turnover decreased compared to 2019, mainly due to a headcount decrease

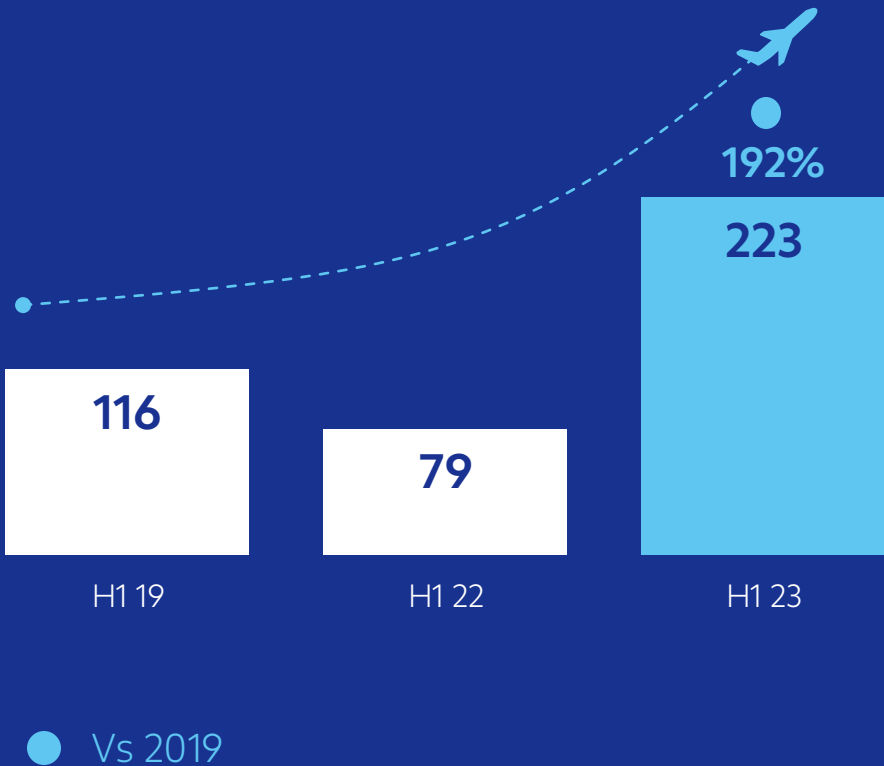


# H1 Profit Indicator Rise

Profit (Loss) Before Tax H1(\$M)



\*EBITDAR (\$M)



\*EBITDAR - Earnings Before Interest, Taxes, Depreciation, Amortization and Rent/Restructuring Costs

# Operation Cashflow

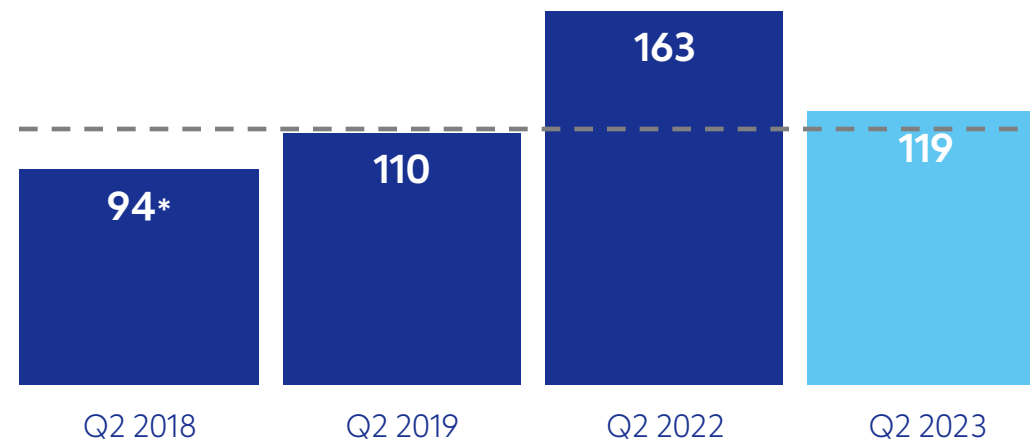


Operating cashflow trend was impacted by last year's customer behavior which was reflected in the "out of Covid outbreak" in terms of sales



Long term view – Stable and consistent strong cashflow allows the company to fulfil its business plan and strategy

Cashflow From Operating Activities (\$M)



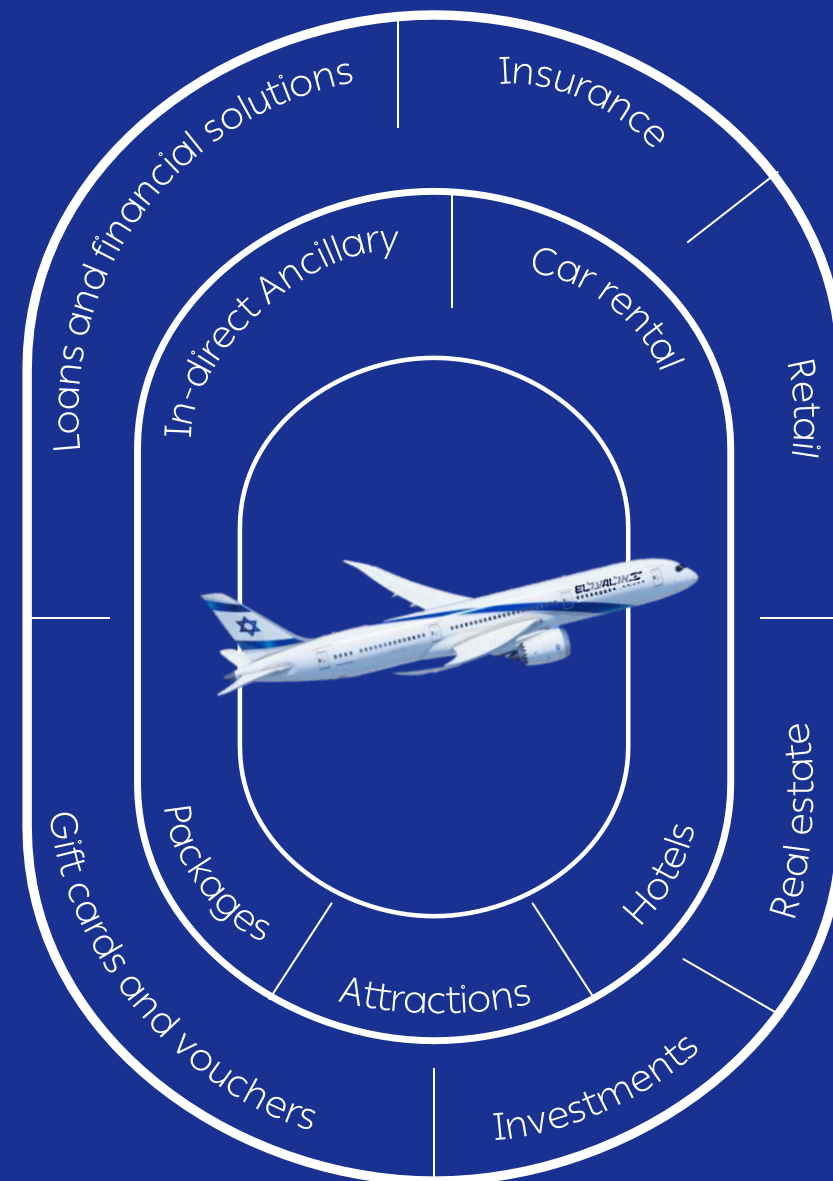
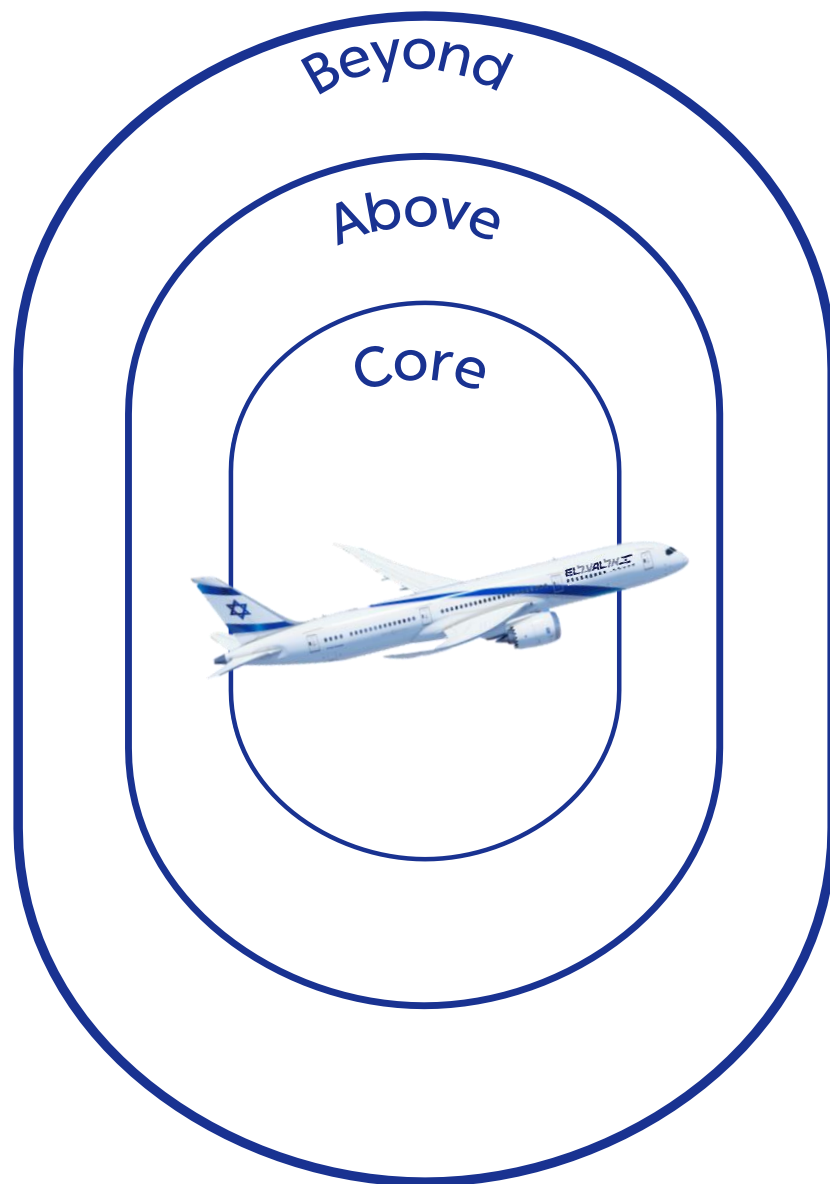
\*Adjusted for IFRS16 "Leases"



EL AL  
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# RISING ABOVE & BEYOND

Strategy in Action





# 10 strategic moves IN 6 MONTHS



# 10 strategic moves IN 6 MONTHS

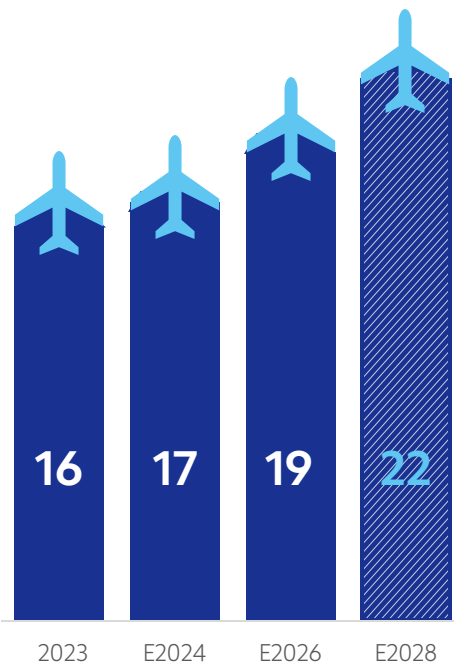




# Fleet Expansion & Renewal



## Wide Body 787 Dreamliner

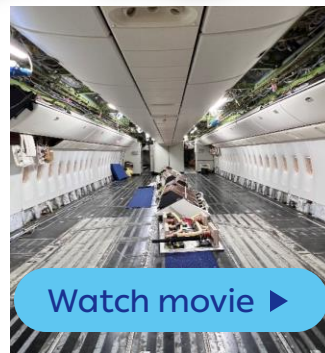
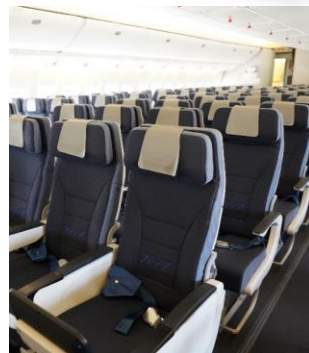


\* Pax fleet only

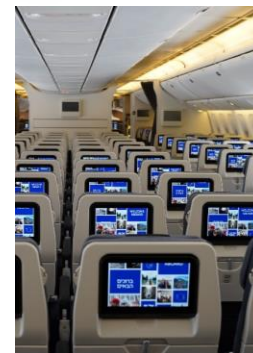


## Wide Body 777

- Launched the 1<sup>st</sup> Retrofit aircraft – Dreamliner experience

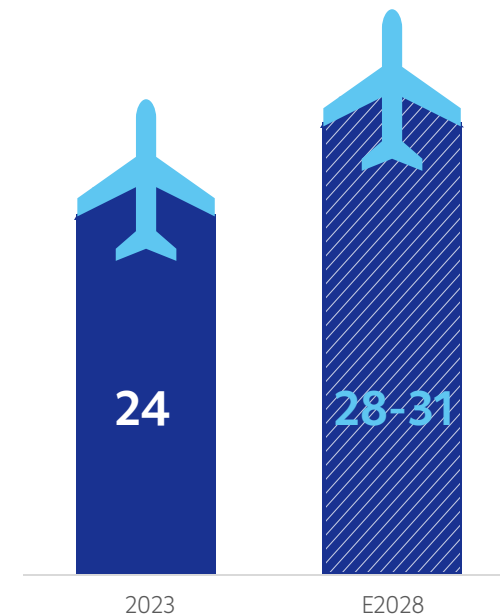


Watch movie ▶

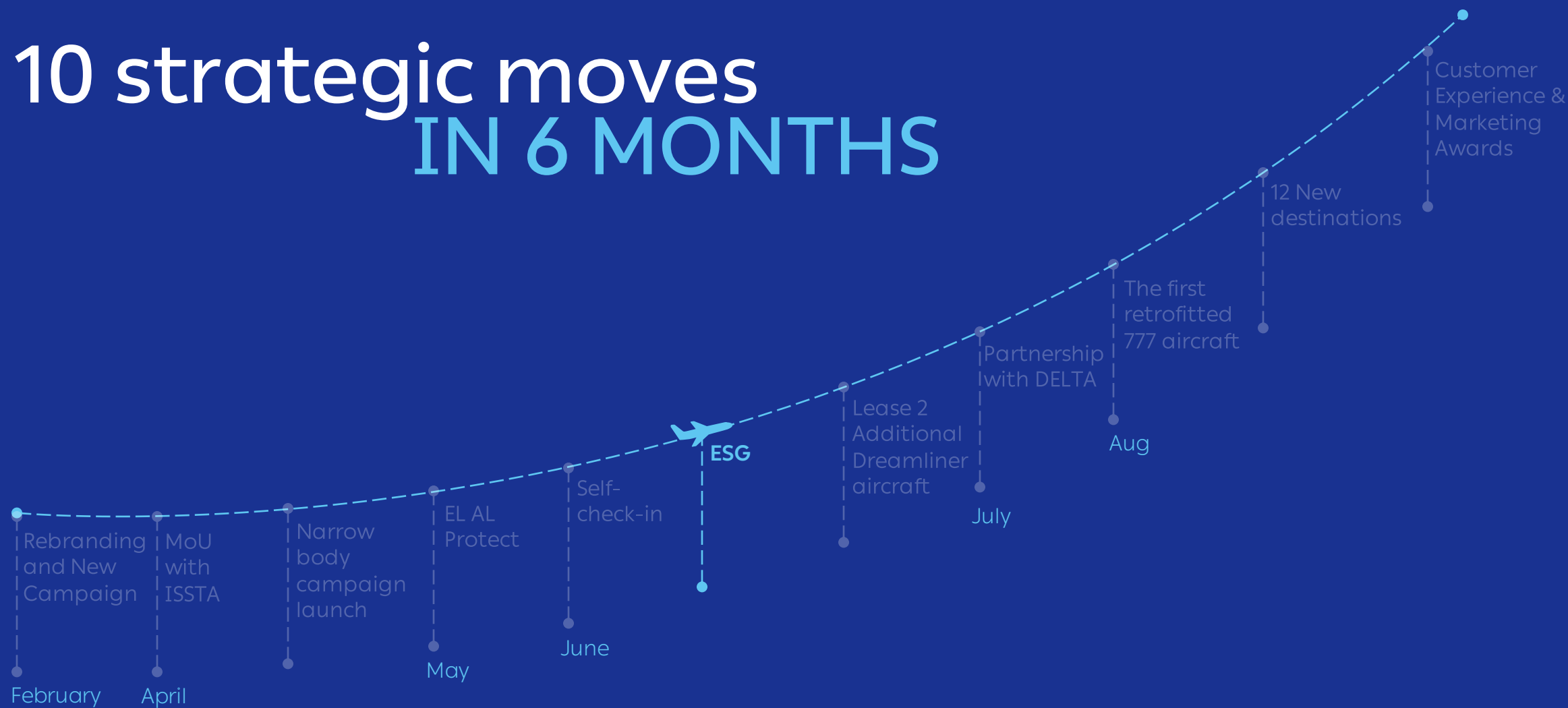


## Narrow Body 737

- Narrow-body aircraft replacement program and expansion



# 10 strategic moves IN 6 MONTHS





# IATA Environmental Assessment



# SAF Delivery Flight



## Green skies: El Al receives new 787 Dreamliner powered by sustainable fuel

Israeli flag carrier expands 787 fleet to 16 aircraft; Dubbed 'Nof HaGalil', plane completed flight from Boeing plant in Seattle using environmentally friendly SAF fuel as opposed to regular jet fuel

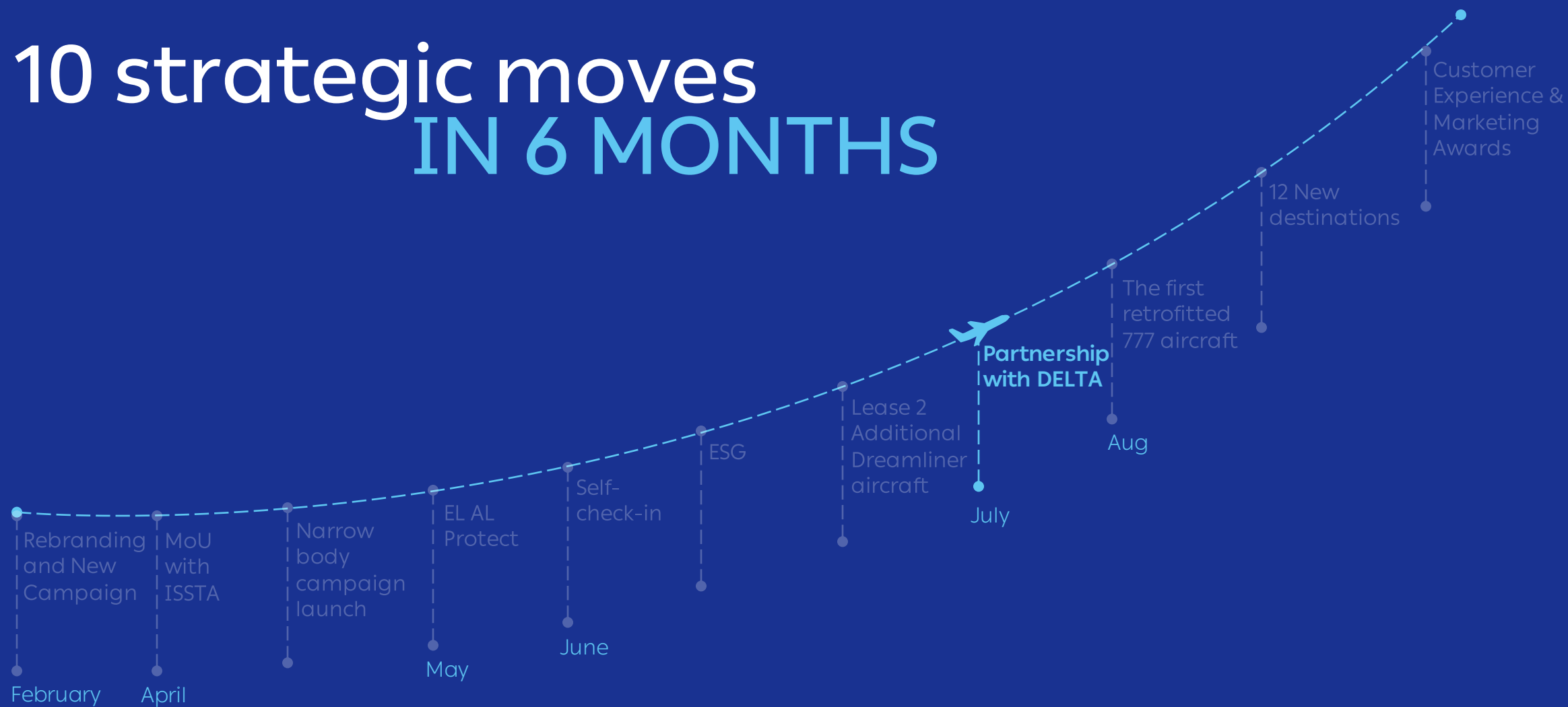


Daniel Salami | Yesterday | 23:49

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# 10 strategic moves IN 6 MONTHS



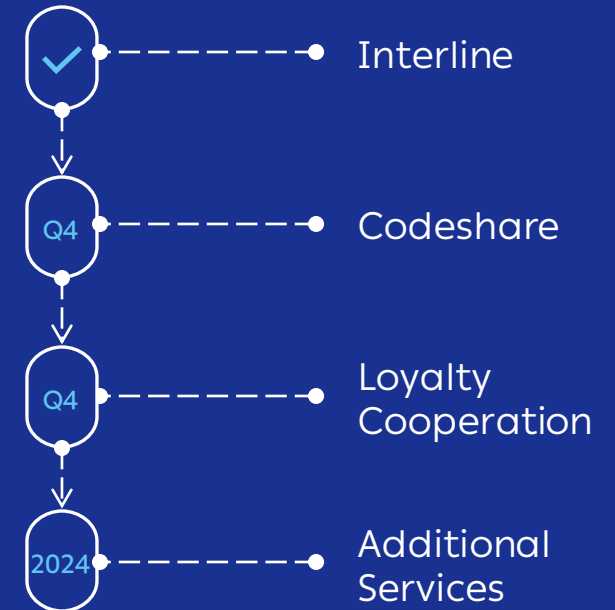
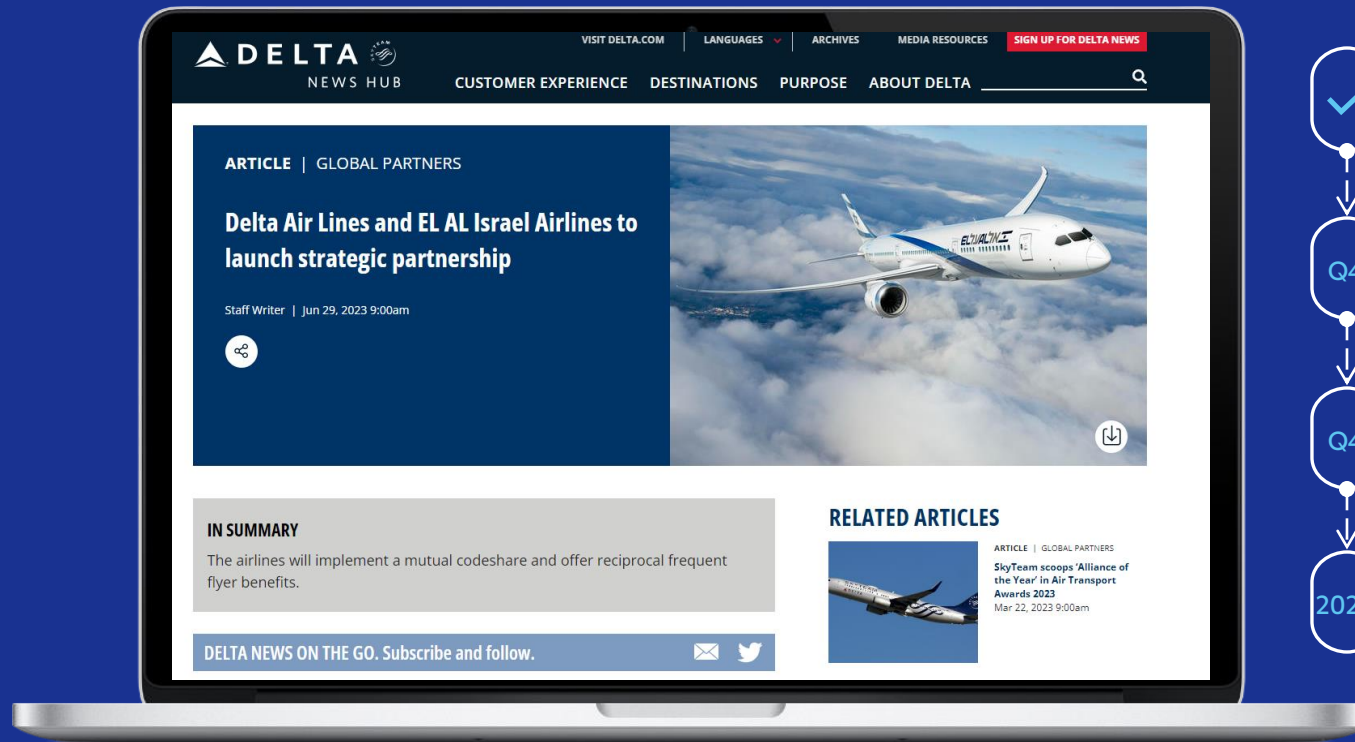


# A strategic partnership with one of the major airlines of the United State

 **4,000**  
Daily flights

 **275**  
Destinations

 **M200**  
Customers  
(annually)



# 10 strategic moves IN 6 MONTHS







# Route Network

## New flight destinations

### From 399\$: El Al starts ticket sales as India flights to resume in October

After three-year hiatus, Israeli flag carrier to reopen popular flight route passing through Saudi corridor; On the agenda - four weekly flights to Mumbai and two weekly flights to New Delhi

Daniel Salami | 05.01.23 | 19:09

Related Topics [Tourism](#) [El Al](#) [Israel](#) [Flights](#) [Travel](#) [India](#)

Add a comment



### Stressed out from life in Israel? Hop over and relax in Cyprus

The attraction for Israelis to Cyprus is likely motivated by the atmosphere, the hospitality industry, and proximity. Much of the republic is dominated by majestic mountains.

By MICHAEL STARR Published: JUNE 18, 2023 02:23



### A visit to Japan via a new nonstop flight reveals a rich culture full of color and beauty

El Al's new nonstop flight will bring Israelis to Japan to explore and experience a rich and ancient culture.

By DAVID BRINN Published: JULY 9, 2023 04:20



### Experiencing history, landscapes and food in Italy's Campania - opinion

El Al's subsidiary Sun D'or is offering renewed flights to Naples and its surrounding areas, which offer experiences that cannot be had anywhere else.

By ARIELLA MARSDEN Published: MAY 21, 2023 06:05  
Updated: MAY 23, 2023 15:52



### El Al launching four new routes this month



El Al credit: Danny Sadeh



A-

A+

The Israeli carrier is inaugurating routes from Tel Aviv to Tokyo, Dublin, Porto and Istanbul.

# Route Network

Expansion and Development the route network



Expanding the route network

DUBLIN, TOKYO, MUMBAI, DELHI, FORT LAUDERDALE



Developing partnerships with foreign airlines



Development of leisure routes to nearby destinations through Sun Dor

ISTANBUL, PORTO, NAPOLI, ZAGREB, PAPHOS, MONTENEGRO, LJUBLJANA



Expansion of activity in the core routes

BANGKOK, PHUKET, TOKYO, MIAMI

# 10 strategic moves IN 6 MONTHS





# Customer Experience and Marketing Awards



# 2028 FINANCIAL TARGETS





# Soaring high

Financial focus that fuels and accelerates our growth strategy

## 2028 Financial Targets

Passengers

7.7M

Market Share

24%

Revenues

\$3.5B

FFP Members

3M+



Achieving consistent  
& substantial  
profitability over time



Robust &  
continuous  
cash flow



Strengthen capital  
structure for positive  
equity



Maintain  
efficient cost  
structure

# Significant increase in aircraft fleet

## ASK and aircraft growth over the years

Aircraft forecast as of the last day of the year.  
Passengers aircraft only, ASK in billions.



~7.7M Passengers  
(24% of BG Airport)

1

Efficient expense structure

EBITDAR (\$M)

**\$3.5B**  
Revenue 2028

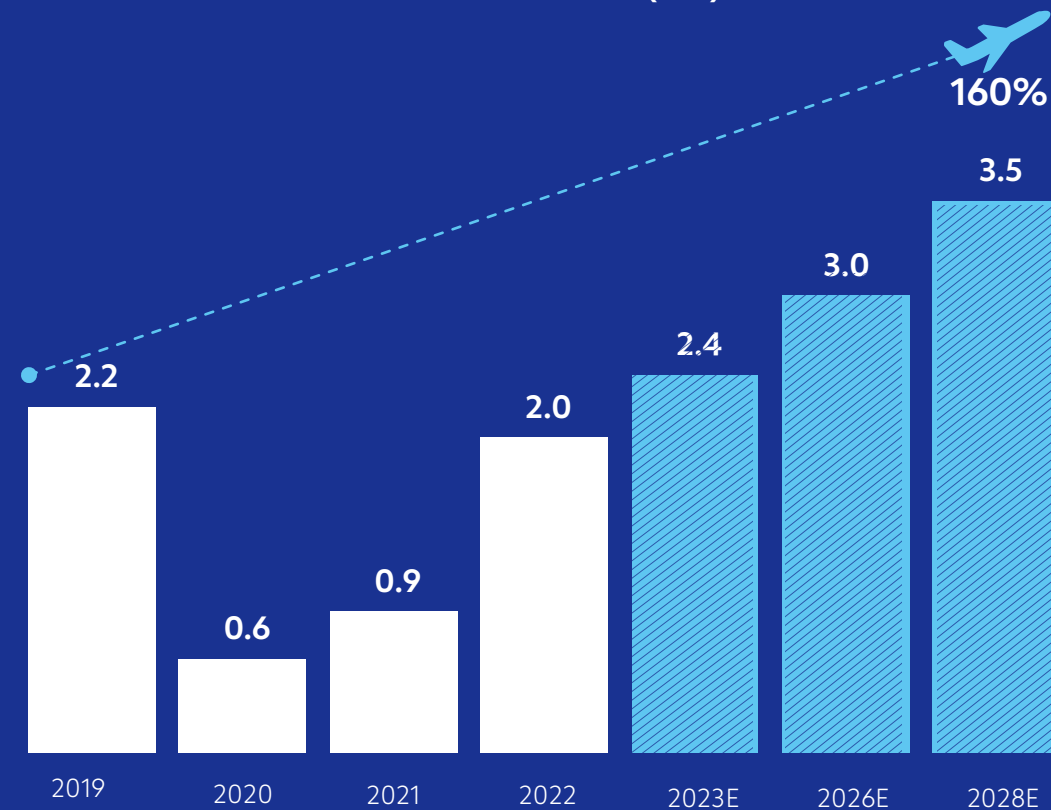
2

10%  
Ancillary &  
non-flight services

3

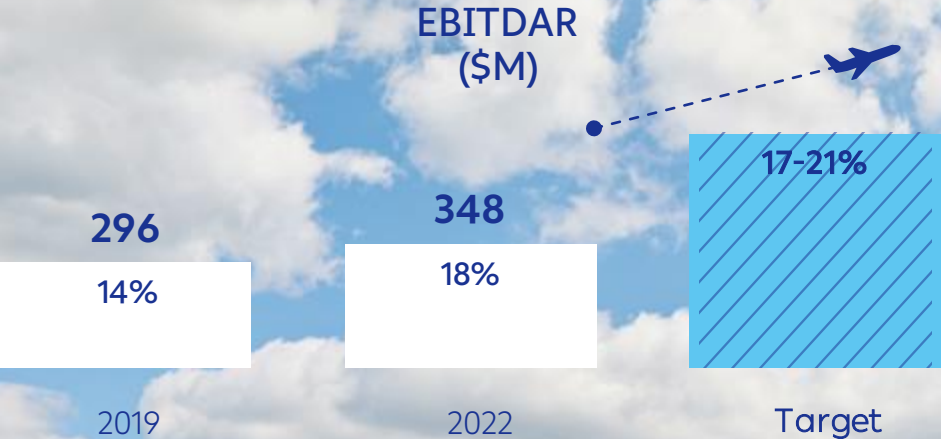
3M+  
FFP Members

Revenue (\$B)

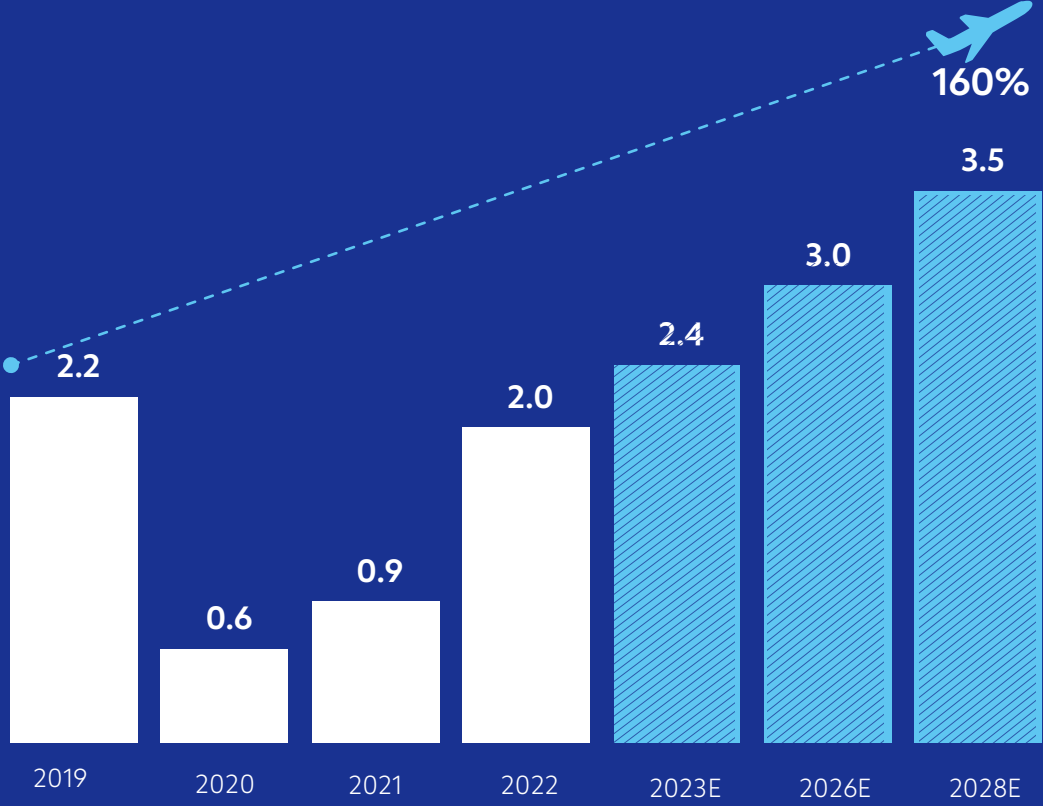


\* Years 2023-2028 Estimation

# Profitability Targets 2028



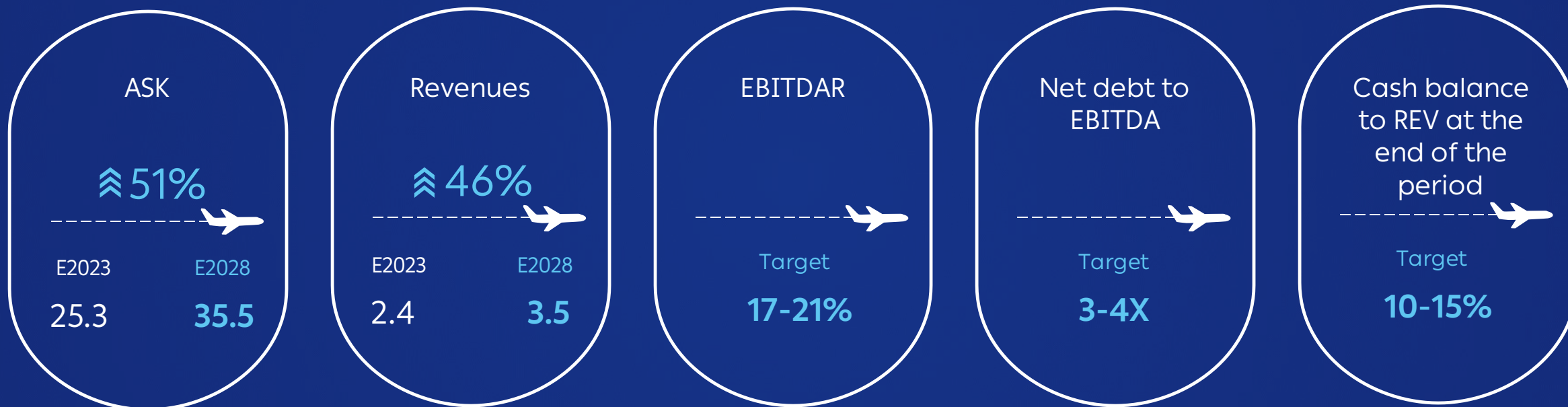
## Revenue (\$B)



\* Years 2023-2028 Estimation



# Clear and ambitious targets







EL AL  
Thank  
you!

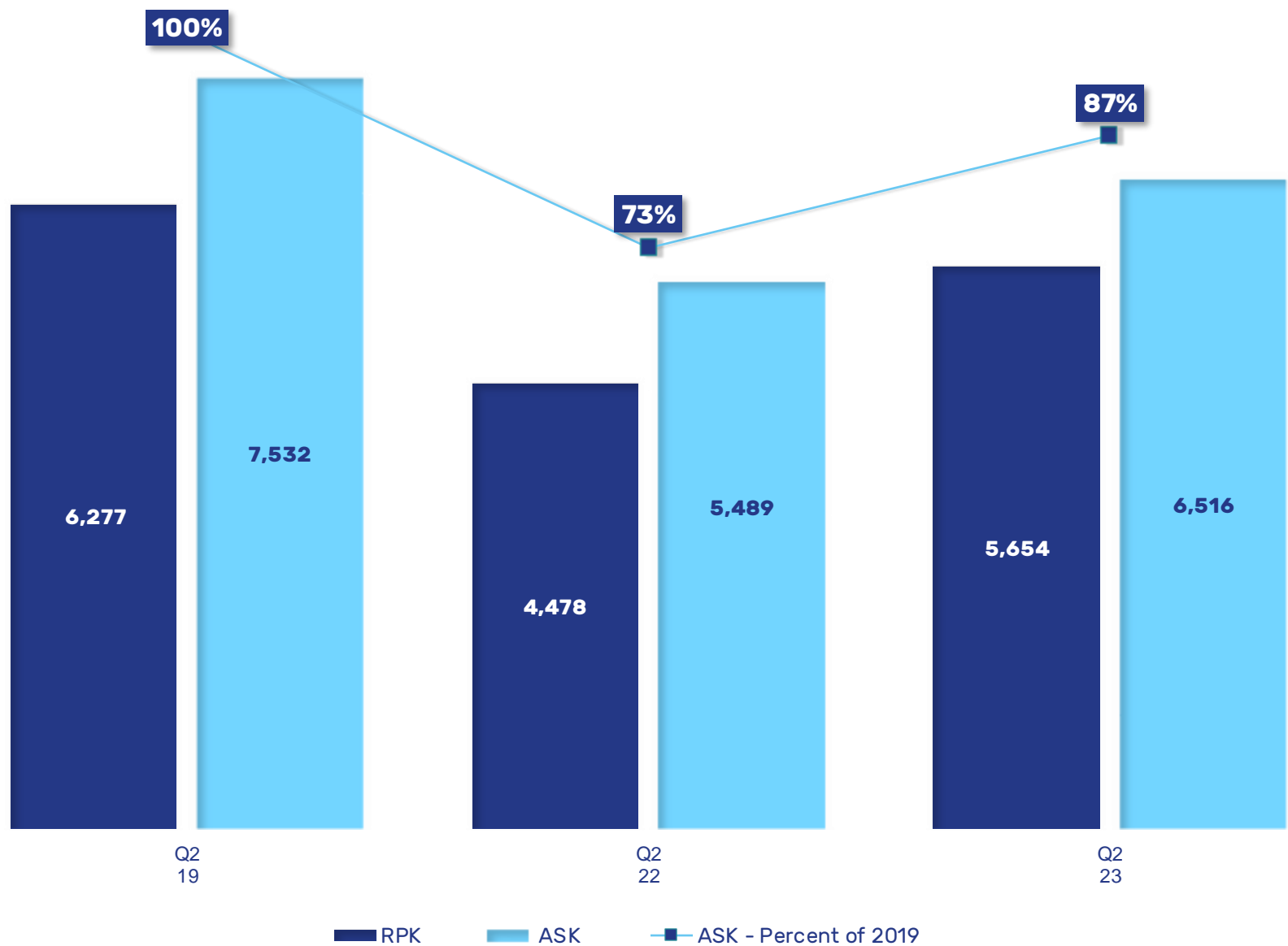
# Appendix

# Main Financial Data in USD Millions

	Q2/23	Q2/19	Q2/23 vs Q2/19	Q2/22
Revenue Turnover	629.8	583.8	8%	516
Operating profit (loss) (\$M)	89.6	20.4	339%	9.4
Operating cash flow profit (EBITDAR)	163.3	99.1	65%	64.6
Percent of turnover	26%	17%	53%	13%
Profit (loss) before tax	58.8	0.3	-	(16.7)
Free net cash flow after CAPEX	25	46		99
Cash flows from operating activities	117.1	110.4	6%	162.8
ASK - millions	6,516	7,532	(13%)	5,489
Percentage of passenger activity (compared to 2019)	87%	100%		73%
Net profit (loss)	58.9	0.1		100.5

# EL AL Passenger Traffic

Consistent increase in the volume of activity compared to 2019



# The Company's Aircraft Fleet

Passengers' aircraft only

Body	Fleet	Number of Aircraft	Number of Seats for Aircraft Type (Average)	Number of Seats in Fleet	Average Age	Owned	Leased
Wide body	787-9	12	271	3,252	4.9	4	8
	787-8	4	238	952	2.7	4	-
	777-200ER	6	279	1,674	20.2	6	-
Narrow body	737-800NG	16	169	2,702	18.9	6	10
	737-900ER	8	175	1,400	8.6	8	-
Total		46	217	9,980	12.2	28	18



# Operating Indices

EL AL & SunDor	Q2/2023	Q2/2019	Q2/2022
Revenue passenger kilometers (RPK) - in millions	5,654	6,277	4,478
Available seat kilometers (ASK) - in millions	6,516	7,532	5,489
Passenger load factor (PLF) - in percentages	86.8%	83.3%	81.6%
Flight hours (on passenger flights) - in thousands	41.5	45.3	34.4
Tons of airborne cargo - in thousands	14.4	19.2	16.5
Revenue ton kilometers (RTK) - in millions	87.5	115.1	100.4

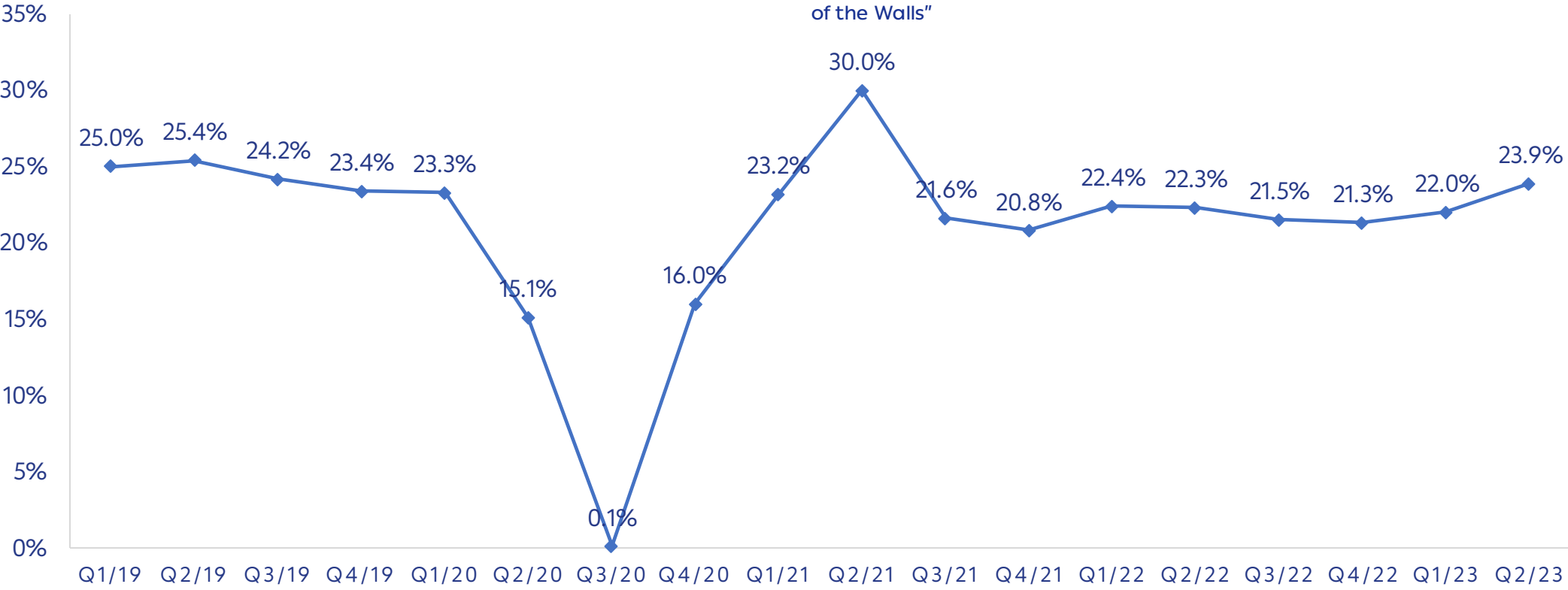
# Consolidated Statements of Financial Position

in USD millions

Assets	30.06.2023	31.12.2022	Liabilities and Equity	30.06.2023	31.12.2022
Cash and cash equivalents	271	283	Loans	1,081	1,182
Short-term deposits	31	15	Lease liabilities	835	909
Trade receivables and other receivables	288	249	Liabilities in respect of deferred revenue	925	821
Fixed and other assets	1,605	1,636	Other liabilities	636	623
Right-of-use leased assets	672	720	Equity (capital deficit)	(304)	(347)
Other assets	307	285			
<b>Total</b>	<b>3,174</b>	<b>3,188</b>	<b>Total</b>	<b>3,174</b>	<b>3,188</b>

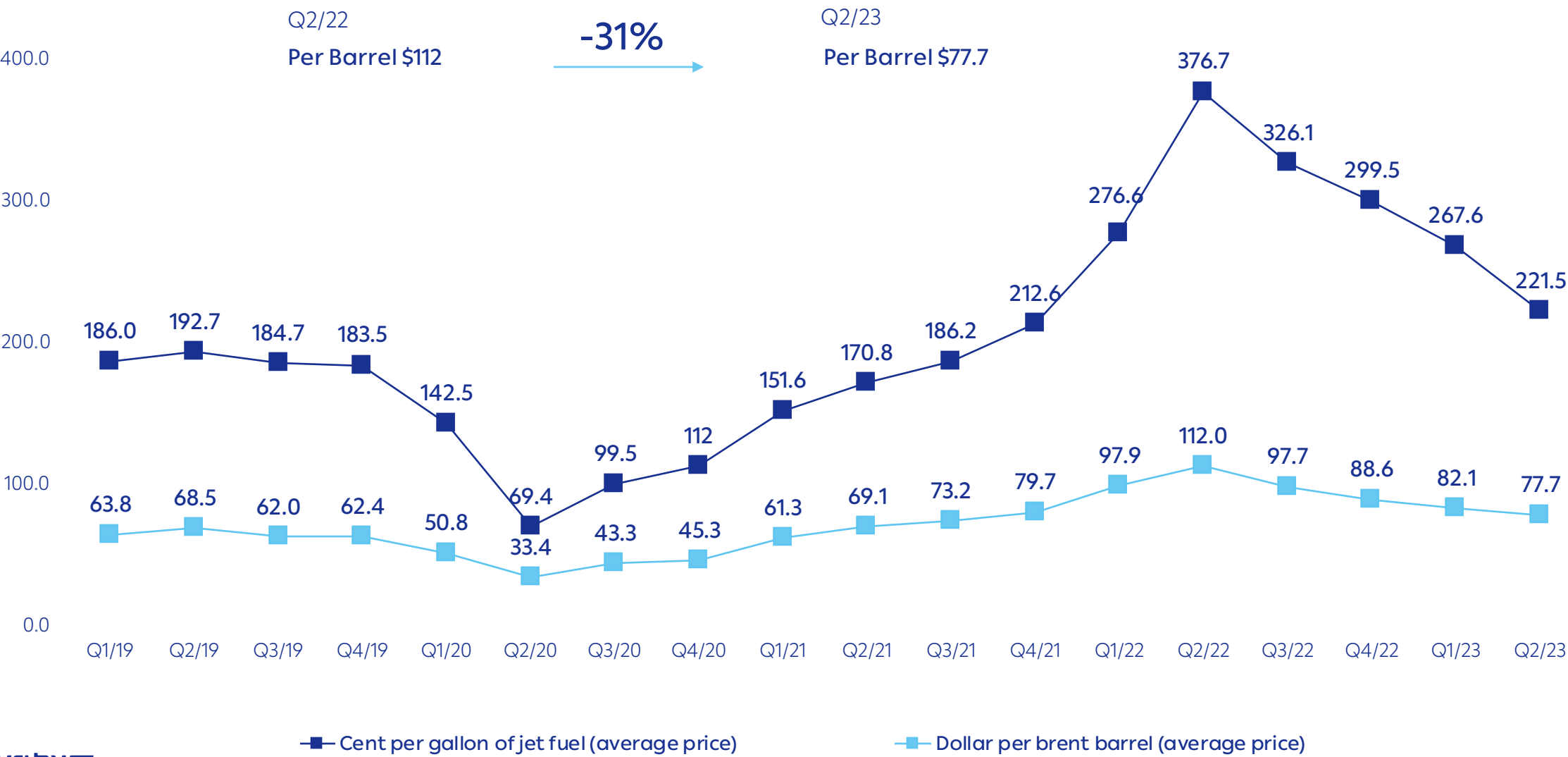
# EL AL's Market Share

In the Q2/2021 the Company increased its market share due to Operation "Guardian of the Walls"

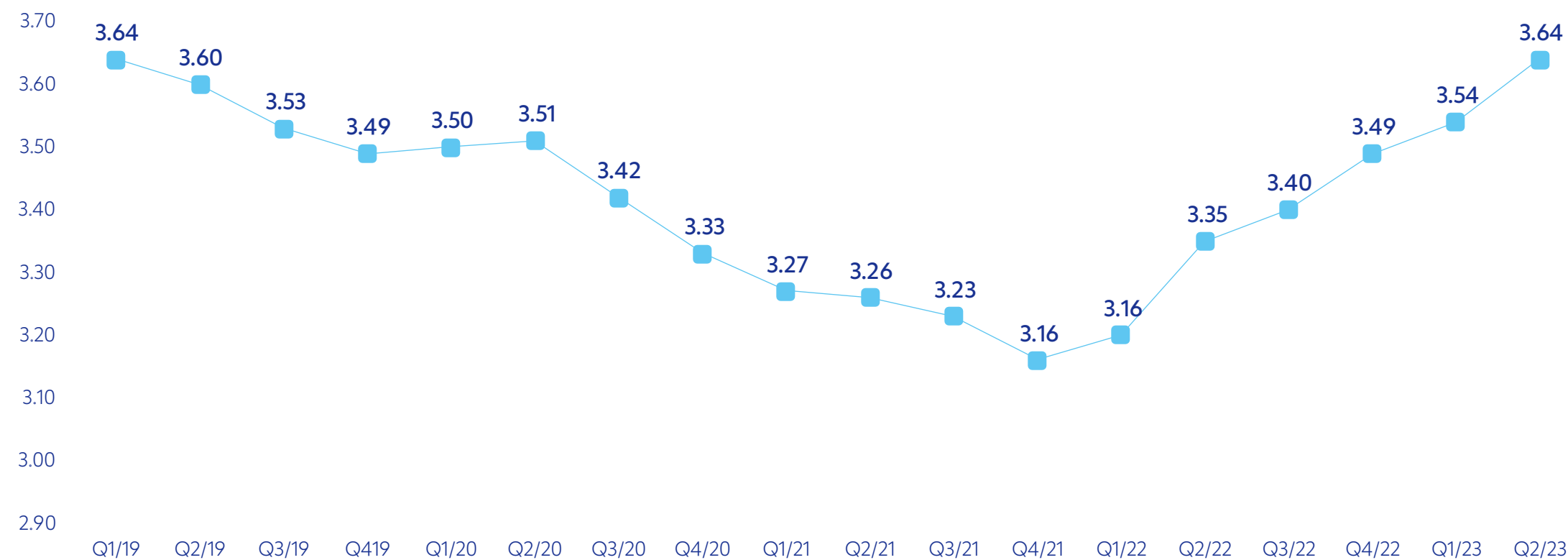


\*Source of data - Ben Gurion Airport Reports

# Fuel Prices



# Effect of the NIS/USD Exchange Rate



\* Average rates