AIR CHINA'S 1H PROFIT INCREASES MORE THAN 700%

News / Airlines, Finance

Air China has reported a net income of CNY4.2 billion ($660 million) for the first half of 2015, up 721% over the net profit of CNY510 million for the same period of last year.

Operating revenue rose 3.87% to CNY51.9 billion while operating costs increased by 5% to CNY45.2 billion.

The Beijing-based carrier cited "robust growth in market demand" and "much lower fuel prices" as the main reasons for its much improved performance.

Passenger boardings jumped 8.8% to CNY44 million with an average load factor of almost 80%, down 0.72 percentage points compared to the year-ago period.

Passenger revenue climbed 9.5% to 82 billion RPKs versus an increase of 10.5% in passenger capacity to 103 billion ASKs.

Cargo revenue increased 23.6% to 3.2 billion RFTKs against a 22.4% increase in cargo capacity to 5.8 billion AFTKs.

For the first six months of this year Air China took delivery of 28 new aircraft comprising by

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Boeing747-8s, Boeing777-200Fs and Boeing 737-800s, and retired nine aircraft.

Looking ahead, Air China said it remains optimistic for the aviation market and expects to see solid growth in domestic market demand and international outbound travel. But the carrier cautioned that challenges also exist as industry competition further intensifiesand currency exchange fluctuations increase.

28 AUGUST 2015

SOURCE: ATW
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