



AVIAAM LEASING REPORTS €80,8 MILLION REVENUE, PROFIT GROWTH IN 2016

News / Finance



AviaAM Leasing, a Warsaw Stock Exchange listed aircraft leasing company, has announced its financial results of 2016 recording significant increase in business volumes – company's revenue tripled to €80,8 million, operating profit jumped by 75% from €13,9 million in 2015 to €23,1 million in 2016. Net profit grew from €9,1 million to €16,1 million.

The company's rapid growth was largely driven by the increase in aircraft trading and leasing activities. Additionally, last year AviaAM Leasing grew its presence in the Asian market. The company established a joint venture together with Henan civil aviation development and investment company (HNCA) – AviaAM Financial Leasing China. The company provides aircraft leasing, sales and consulting services around the globe.

Already within the first months of operations, AviaAM Financial Leasing China has signed an operating lease agreement valued at almost \$800 million, according to which, 16 Airbus A320s and Airbus A321s will be leased to the largest Russian carrier – Aeroflot. In April 2017, the first three aircraft were already shipped to the carrier.

"We hindsight the ever-growing new aircraft demand all around the globe. However, as we know, airlines do not always have the financial resources to acquire the necessary aircraft to persist the growth. Therefore, aircraft leasing or operating lease is a very popular tool to fulfil the demand. Partners around the globe name our attractive service structure, as well as our expertise among the main criteria in choosing our service. Moreover, we have been named as one of the most efficient aircraft leasing companies in the world," comments Tadas Goberis, CEO and Chairman of the Board at AviaAM Leasing. "We already see the tangible results after entering Chinese market and the future opportunities in the industry here are even more promising. Over the next 20 years, Chinese companies are forecasted to acquire nearly 7000 new aircraft, hence, we will be devoting our capabilities and increasing the fleet here, in China."



01 JUNE 2017

ARTICLE LINK:

<https://50skyshades.com/index.php/news/finance/aviaam-leasing-reports-808-million-revenue-profit-growth-in-2016>