



RUSSIA'S AEROFLOT LOSES MONEY IN A YEAR MOST AIRLINES ARE BIG WINNERS

News / Airlines, Finance



Russia's largest airline, Aeroflot, has bucked the trend of strong profits in the airline sector by reporting a loss of \$88 million for 2015.

Despite posting a 13.4 percent rise in passenger numbers and holding the lion's share of the domestic market, Aeroflot lost money for the second consecutive year, reporting a 6.49 billion ruble (\$88 million) shortfall.

The company attributed the loss to Russia's recession and the costs of taking on routes and staff from Transaero, which was Russia's second-largest airline before it collapsed in October.

While Aeroflot said passenger numbers for domestic flights were up by almost a third, those for international flights dropped 6.2 percent as cash-strapped Russians opted against foreign holidays.

Many world airlines have posted strong profits for 2015, helped by low fuel costs.

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SOURCE: SKIFT

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