



CHINA'S SPRING AIRLINES' 1H PROFIT CLIMBS 129%

News / Airlines, Finance



Shanghai-based low cost carrier [Spring Airlines](#) has reported a net profit of CNY619.5 million (\$97 million) for the first half of 2015, up 129% over the CNY270.8 million [for the same period](#) the previous year.

Operating revenue was up 15% to CNY3.95 billion, while operating costs increased 2.8% to CNY3.1 billion.

The airline credited lower fuel prices and “robust growth in market demand” as the main reasons for the performance.

Passenger boardings increased 15% to 6.3 million with an average load factor of 94%, a 1 percentage point improvement over the year ago period. Passenger revenue grew 23% to 10.64 billion RPKs versus a 22% increase in passenger capacity to 11.35 billion ASKs. Cargo traffic volume increased 5% to 23,700 tonnes.

Looking ahead, Spring noted that it expects to carry 13.6 million passengers this year. It also plans

to continue to open more new routes, including Nagoya, Jeju and other neighboring Asian cities.

Spring operates from three domestic overnight bases at Chinese secondary cities -- Shenyang, Shijiazhuang and Shenzhen – as well as from its main operating base of Shanghai.

The carrier is scheduled to take delivery of [five Airbus A320s](#) in the second half and will place three of those aircraft on international Asian routes.

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