

EasyJet logs soaring annual profit

November 20 2018



No-frills airline EasyJet reported strong annual results

EasyJet's annual net profit jumped by almost a fifth on strong sales and record passenger numbers, the British no-frills airline announced on Tuesday.

Profits after taxation jumped 17 percent to £385 million (\$460 million,

400 million euros) in the 12 months to September, EasyJet said in a statement.

The total number of passengers rose 10.2 percent to a record high of 88.5 million.

Pre-tax [profit](#) surged 41.4 percent to £578 million, as revenues rose 17 percent to £5.9 billion.

The carrier made a smaller-than-expected [loss](#) on its purchase of Berlin's Tegel Airport from bankrupt German carrier Air Berlin.

"EasyJet has delivered a great performance during the year," said chief executive Johan Lundgren, who has been in the job since last December.

"Our [financial success](#) and increasing customer loyalty demonstrate the resilience of our operations, the underlying strength of our business and our unrivalled customer experience."

EasyJet added that it was continuing to prepare for Brexit, operating via three airline divisions based in Austria, Britain and Switzerland, in order to be able to continue flying in Europe.

It expressed confidence that flying rights would continue as normal despite turbulence over Brexit talks.

"Both the EU and the UK have said that their objective is to maintain flights between the EU and the UK, whatever the Brexit outcome," the group said.

"This gives EasyJet confidence that flying rights will be maintained, and it continues to work with EU institutions, EU member states and the UK to ensure that this is achieved."

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Citation: EasyJet logs soaring annual profit (2018, November 20) retrieved 23 April 2024 from <https://phys.org/news/2018-11-easyjet-soaring-annual-profit.html>

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