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Aer Lingus reports narrowing losses for half year

Aer Lingus  Aer Lingus has posted a net loss of €13.1 million for the first six months of the year, narrowing the €18.5 million loss incurred during the same period in 2010. The airline suffered a weak first quarter but managed to recover in the second.

Total revenues rose nearly six per cent to €569 million but expenses also increased, by seven per cent, resulting in an operating loss of €27.8 million "before exceptional items". A rise of 46 per cent year-on-year.

Aer Lingus' Christoph Mueller, CEO, commented "Aer Lingus experienced a strong second quarter, reporting an operating profit of €25.9m which was significantly ahead of prior year. This result was underpinned by the continuing positive impact of our capacity management strategy, stabilised passenger numbers, strong yield growth and the absence of airspace closures in Northern Europe which occurred in 2010. However, first half losses were higher than last year..... Although economic conditions in Ireland remain challenging, we are pleased with the booking profile for the rest of the year and we are positive about our trading prospects for the remainder of 2011. We expect revenue growth in the second half to be broadly similar to that of the first six months. As a result, we are more positive about the profitability of the business in 2011 than we were at the start of the year".


Air India to get major government bail-out?



According to a report in Wednesday's Hindustan Times, Air India is set to receive a Government infusion of Rs60,000 crore (approximately \$1.5 billion). The report, if true, would pay of all its major outstanding debts.

The airline has already been promised a substantial sum from the Government to be paid during the current financial year.

Chile's Tribunal gives go-ahead to LAN,TAM merger

 Despite earlier reports that Chile's Constitutional Tribunal had adjourned the hearing of PAL's objection against the proposed merger of LAN and TAM for seven days, it has now decided by a majority verdict, that it will not proceed with PAL's complaint. The decision effectively removes one of the last obstacles in finalising the merger. Chile's antitrust regulator, TDLC, is expected to give its approval towards the end of this month.

Romanian Government decides to sell 20 per cent stake in Tarom



As expected the Romanian Government has approved the sale of 20 per cent of its stake in flag carrier Tarom. The Government will remain the major shareholder of the airline which nearly doubled its losses last year. The date of the sale has still to be determined but will be conducted on the Bucharest Stock Exchange.

Piece of Aviation History for September 2

No notable anniversaries

Quote of the Day

Where facts are few, experts are many. Donald R. Gannon

A Bit of Light Relief

A politician has to be able to see both sides of an issue.....so he can get around it.

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