AIR CANADA REPORTS $101-MILLION PROFIT COMPARED WITH A LOSS A YEAR AGO

News / Airlines, Finance

Air Canada reported a profit of $101 million in its latest quarter compared with a loss a year ago.

The airline says the profit amounted to 35 cents per diluted share compared with a loss of $309 million or $1.08 per diluted share in the same quarter last year.

Operating revenue totalled $3.34 billion, up from $3.25 billion.

On an adjusted basis, Air Canada said it earned a first-quarter profit of $85 million or 30 cents per diluted share, down from an adjusted profit of $122 million or 41 cents per share a year ago.

Operating expenses rose compared with last year due to an increase in capacity and the impact of the weaker Canadian dollar, offset in part by lower fuel costs.

Passenger traffic increased 7.7 per cent compared with the same quarter last year, while capacity increased 8.2 per cent.

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