

AIR ASTANA NET PROFIT FOR 2015 INCREASES BY 144%

News / Finance



Air Astana has reported net profit (unaudited) for 2015 of US\$47.4million, an increase of 144% over 2014. Passenger numbers increased by 2% to 3.86 million, whilst capacity increased by 6%. Total revenue fell by 21% from US\$933million to US\$738.1million.

Commenting on the results, Air Astana President & CEO, Peter Foster stated, “a sharp fall in revenue was more than compensated for by significant cost savings, including, though not limited to, jet fuel savings. In spite of extremely challenging local and regional market conditions we were able to grow capacity and add new routes to Paris, Seoul and Tbilisi”.

2015 was the airline’s 13th consecutive year of profitability.

Commenting on the prospects for 2016, Mr Foster said that he expects markets to continue to be weak. “Currency and commodity price weakness are ongoing challenges. We don’t expect great things from 2016, but with our cost base now amongst the lowest of any full service airline in the world, we expect to be well placed to take advantage when markets improve. We expect to add new routes to Tehran and Ulan Bator this year, and will take delivery of the first Airbus 320 NEO

mid-year. 2016 will be about keeping our nerve, biding our time, and preparing for the recovery which we expect in 2017”.

Air Astana commenced regular flight operations on 15th May 2002 and currently operates a network of 60 international and domestic routes from hubs in Astana, Almaty and Atyrau. The airline operates a fleet of 30 Boeing 767-300ER, Boeing 757-200, Airbus A320 Family and Embraer 190 aircraft. Air Astana has repeatedly passed the IATA International Safety Audit (IOSA) and is EASA part 145 certified.

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