AVIC AIRCRAFT FORECASTS 116-140 MILLION YUAN LOSS FOR FIRST THREE QUARTERS

News / Finance

AVIC Aircraft Company Limited expects to suffer a loss of up to 61.67 million yuan in the third quarter, compared with the net profit of 123.34 million yuan in the same period last year, the Chinese aircraft manufacturer said on Tuesday night in its third-quarter earnings forecast.

Net loss for the nine months ended September 30 will be 116-140 million yuan, compared with the net profit of 46.53 million yuan in the same period last year, according to the forecast.

AVIC Aircraft attributed the loss to fewer aircraft deliveries in January-September.

The manufacturer said deliveries will mainly be carried out in the fourth quarter, according to its production cycle.

Its third quarter financial results will be released late this month.

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