

Ethiopian Airlines ups profit by 90pc

A Monitor Report

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Addis Ababa : Ethiopian Airlines posted USD 5 billion in revenue for the financial year ended June 30, a 79 per cent growth compared to FY 2021. Its profit catapulted by 97 per cent from in 2021 to an impressive USD 937 million, driven by significant reductions in operational costs.

Passenger volumes grew by 36 per cent to 6.9 million, although the real star was cargo which contributed around USD 2.95 billion, or 59 per cent of total revenue. Ethiopian has a strong presence in the African cargo market and has a cargo fleet of 22 aircraft.

Reports claimed, its cargo division has six Airbus A350-900s, nine Boeing B777-200Fs, one B777-300ER, four B737-800Fs and two De Havilland DHC-8-Q400s. The passenger fleet has 103 aircraft, the main types being Airbus A350, Boeing B787, B737 and Dash-8.

Ethiopian currently, the continent's largest carrier, operates to around 141 destinations in 80 countries, serving 246 routes.