

Turkish Airlines reports USD 161m profit in Q1 2022

A Monitor Report

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Istanbul : Turkish Airlines has reported a net income of USD 161 million in the first quarter of 2022 from a net loss of USD 229 million in January-March 2019.

Total revenues of the flag carrier of Turkey grew over 10 per cent in the first three months of 2022 compared to the first quarter of 2019 to reach USD 3.05 billion.

According to the company's financials, the profit of the airline from main operations was USD 163 million.

Passenger revenues fell 12.5 per cent to USD 1.99 billion but revenues from cargo operations rose over 141 per cent to USD 980 million. Net operating profit was USD 144 million in the first three months of 2022 versus a net loss of USD 203 million two years ago in the same period.

Turkish Cargo, which flies to 128 countries, increased its share in global market from 4.7 per cent in 2020 to 5.2 per cent in 2021.

In the first quarter of this year, the carrier carried a total of 12.7 million passengers -7.6 million international and 5.1 million domestic travellers- down from 16.7 million passengers two years ago.