

## Air Arabia's Q3 net profit hits Dh564m

- A Monitor Desk Report

Date: 12 November, 2024



Sharjah: DFM-listed budget carrier Air Arabia (PJSC) posted a net profit of Dh564 million for the third quarter ending September 30 this year. This represents an 8% increase compared to the Dh522 million the airline earned in net profits in 2023.

On Monday ( Nov 11) , the Sharjah-based airline announced its financial and operational results for the third quarter and first nine months of 2024.

Airline revenues soared to Dh1.78 billion during Q3 2024, compared to the Dh1.62 billion it posted in the third quarter of last year.

Furthermore, the airline achieved a turnover of Dh1.78 billion, marking a 10% increase compared to the third quarter of last year.

Moreover, from July to September this year, the airline said in a statement that over 5.1 million passengers travelled with Air Arabia

Group across its operating hubs, reflecting an 8% increase from the 4.7 million passengers carried in the same quarter of the previous year.

The airline's average seat load factor — representing the percentage of available seats occupied — increased by 2pc, reaching 81pc during Q3 2024.

Sheikh Abdullah Bin Mohammad Al Thani, Chairman of Air Arabia, said, "The aviation industry continued to face geopolitical and economic challenges in the third quarter, as airlines navigated airspace restrictions in parts of the region, leading to route adjustments and in some cases, flight suspensions."

He added, "The industry continued to manage inflationary pressures prompted by the ongoing supply chain challenges, currency fluctuations, and fuel price volatility."

-B