

## Emirates Group Announces 2020-21 Results

- A Monitor Desk Report

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Dubai: The Emirates Group comprising Emirates Airline, dnata, and other subsidiaries today, June 15 announced its first year of loss in over 30 years caused by a significant drop in revenue, fully attributed to the impact of COVID-19 related flight and travel restrictions throughout its entire financial year 2020-21.

The Emirates Group posted a loss of US\$ 6.0 billion for the financial year ended 31 March 2021 compared with a US\$ 456 million profit for last year. The Group's revenue was US\$ 9.7 billion, a decline of 66% over last year's results.

[Emirates airline](#) the main concern of the group, due to ongoing pandemic-related flight and travel restrictions reported a loss of US\$ 5.5 billion after last year's US\$ 288 million profit, and a negative profit margin of 65.6%. Emirates' total passenger and cargo capacity declined by 58% due to pandemic-related flight and travel restrictions including a complete suspension of commercial passenger services for nearly eight weeks as directed by the UAE government from 25 March 2020. Emirates' total revenue for the financial year declined 66% to US\$ 8.4 billion.

Emirates carried 6.6 million passengers (down 88%) in 2020-21, with seat capacity down by 83%. From zero scheduled passenger flights at the start of the financial year to operations in over 120 destinations by 31 March 2021.

Emirates SkyCargo, the freighter division of Emirates put in a stellar performance by rapidly responding to new demand in a changing global marketplace, contributing to 60% of the airline's total transport revenue.

With the strong demand for air freight throughout the year, Emirates' cargo division reported a revenue of US\$ 4.7 billion, an increase of 53% over last year.

Another concern dnata recorded a loss of US\$ 496 million for the first time. With reduced flight and travel activity across the world, dnata's total revenue decreased by 62% to US\$ 1.5 billion.

The full 2020-21 Annual Report of the Emirates Group – comprising Emirates, dnata and their subsidiaries – is available at: [www.theemiratesgroup.com/annualreport](http://www.theemiratesgroup.com/annualreport)

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