

flydubai posts Dh2.5b profit in 2024

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Dubai: flydubai, on Monday (Feb 24), posted the 'strongest-ever financial performance' in its 15-year history by reporting a pre-tax profit of Dh2.5 billion (\$674 million) for the financial year ending December 31, 2024.

This marks a whopping 16 per cent growth compared to the previous financial year. The carrier, which operates out of its home base at Dubai International Airport (DXB), said it posted total revenues of Dh12.8 billion (\$3.5 billion), marking an increase of 15 per cent compared to Dh11.2 billion (\$3 billion) in 2023.

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Sheikh Ahmed bin Saeed Al Maktoum, Chairman of flydubai, said, "In its young but impactful journey, flydubai has emerged as a key player in the aviation industry in Dubai and the region. Its business model is built

on solid foundations and an unwavering commitment to supporting Dubai's economic and tourism vision."

Sheikh Ahmed also said that flydubai is well-placed for continued growth "and success in the next chapter of its journey as it expands its horizons and operations, continues to invest in innovation and delivers an enhanced customer experience over the coming years."

The all-Boeing carrier said it achieved significant financial growth despite aircraft delivery delays affecting its expansion plans.

flydubai did not receive any of the aircraft contractually scheduled to be delivered in 2024 due to ongoing challenges with Boeing's delivery schedule. In the meantime, the carrier extended the lease on four Next-Generation Boeing 737-800 aircraft scheduled to be returned to the lessors.

The carrier's current order book stands at 127 Boeing 737 aircraft to be delivered over the next decade and 30 Boeing 787 Dreamliners, following its first wide-body aircraft order valued at \$11 billion, starting from 2027.

Ghaith Al Ghaith, flydubai CEO, said, "Our record-breaking financial performance demonstrates our continued ability to grow our business and navigate difficult economic and geopolitical challenges"

The carrier had to reevaluate its route development plans and implement frequency revisions across the network due to ongoing challenges with aircraft delivery schedules in 2024. And despite its reduced expansion plans, the airline grew its network in 2024 to 131 destinations in 55 countries, 97 of which were underserved markets.

The airline carried 15.4 million passengers in 2024, up 11 per cent compared to 2023, and passenger load factor increased by 1.2 percentage points, and passenger yield improved with an increase of 1 per cent.

flydubai will receive 12 new Boeing 737s in 2025 to continue growing its fleet, replace some of its existing aircraft and support its network expansion plans. Commenting on the outlook for 2025, Al Ghaith, said, "Our strategic plans are highly influenced by the manufacturer's ability to deliver on their promise to bring the aircraft delivery schedules back

on track and clear the backlog."

He said the carrier is well-versed in managing external challenges such as rising inflation, supply chain disruptions, and geopolitical tensions. "Our focus will be on transformation and innovation through further investment in technologies that will support our sustainability efforts, improve operational efficiencies and strengthen our in-house capabilities," he added. flydubai also said it is set to maximise the potential of its new Flight Training Centre while strengthening in-house capabilities with the launch of the Cabin Crew Training Organisation (CCTO) and the Airline Transport Pilot License (ATPL) programme.

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