

## Qantas losses widen in first half of 2022

- A Monitor Desk Report

Date: 01 March, 2022



Dhaka: Qantas Group saw losses widen in the first half of its 2022 financial year, with coronavirus continuing to impact both domestic and international aviation markets. The group's underlying loss before taxes widened to AD 1.3 billion (USD 937 million) in the six months to December 31, 2021, from AD 1 billion in the previous corresponding period, it said.

However, revenues rose 31.9 per cent to AD 3.1 billion. The carrier estimated that since the start of the pandemic it has lost revenues of AD 22 billion.

"The Group's flying operations were severely impacted by widespread domestic lockdowns and continued international restrictions, reducing the Group's total flying to 18 per cent of pre-Covid levels during the half," said Qantas.

"Just as domestic travel was returning to pre-pandemic levels, the Delta outbreak in July cut the majority of Australians off from each other for months," said Group Chief Executive Alan Joyce.

Overall, ASKS rose 53 per cent in the six months to 31 December, but were just 17.5 per cent of ASKS recorded in the last six months of 2018, prior to the pandemic. RPKs rose 27.6 per cent from a year earlier, but were just 10 per cent of those recorded in the last six

months of 2018.

The group carried 5.4 million passengers in the second half, up from 4.9 million a year earlier, but well below 28.5 million in the last half of 2018.

Among specific segments, Qantas Domestic saw earnings before interest and taxes (EBIT) loss of AD 613 million, nearly double its EBIT loss from a year earlier. Qantas International narrowed its EBIT loss to AD 238 million from AD 279 million a year earlier.

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