

## Qatar Airways reports record \$1.7b annual profit

- A Monitor Desk Report

Date: 03 July, 2024



Doha: The multiple award-winning airline group reported historic net profits of QAR6.1 billion (US\$1.7 billion) during the 2023/24 fiscal, with a total revenue of QAR81 billion (AU\$33b), an increase of six per cent compared to last year.

This has created a strong platform for the future of the Group's airline business which carried more than 40 million passengers during the 2023/24 fiscal, an increase of 26 per cent. As a result, passenger revenue increased by 19 per cent, with a capacity increase of 21 per cent driven by the airline's highest-ever load factor of 83 per cent, offering a sustainable upsurge in market share.

The news follows Qatar's Skytrax awards success last month where it was named carrier of the year.

"These very strong financials are a testament to the ambition and clear

direction that has informed the Qatar Airways Group's progress throughout the 2023/24 financial year," Qatar Airways group chief executive officer, Engr. Badr Mohammed Al-Meer, said.

"Our continued focus on profitability, efficiency and customer experience have been underpinned by a strategic program of network growth and fleet expansion, resulting in the highest revenues and profit margins in the history of the airline.

"We also cemented our undisputed role as a key industry leader, maintaining our position as the airline of choice for millions of passengers worldwide.

"This incredible achievement is in no small part thanks to the collective endeavour of the entire Qatar Airways Group family who have worked tirelessly to achieve such stellar results. We must now use this as a foundation on which to build our continued success."

Qatar Airways' network grew to more than 170 destinations in 2023/24, adding Al Ula, Neom and Tabuk, in Saudi Arabia; Lyon and Toulouse, France; Medan, Indonesia; and Trabzon, Türkiye throughout the year.

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