SMARTLYNX AIRLINES TURNOVER INCREASED BY 21% IN 2017; COMPANY PLANNING TO EXPAND OPERATIONS TO NORTH AMERICA AND CANADA

News / Airlines, Finance



A consolidated audit of SmartLynx Airlines, the leading ACMI and charter provider in the EU on Airbus A320, second largest passenger air carrier and third largest passenger carrier in Latvia, shows that the net turnover of the company in 2017 increased by 21% to EUR 131.5 million. Aircraft wet lease services represent 56% of the company's business portfolio, with charter flights representing another 42%.

Aircraft wet lease (ACMI) services net turnover accounted for EUR 73.2 million euros in 2017, or 26.9% more than in 2016 and 46.2% more than in 2015, while charter flight turnover amounted to EUR 55.6 million, or 12.6% more than last year and 37.2% more than in 2015. Other segments of the portfolio – EUR 2.8 million or 2.09% – consist of passenger related services and SmartLynx Training Centre (ATO), which is the leading pilot training centre in the Baltic States, offering type rating courses for the Airbus A320 series.

Zygimantas Surintas, SmartLynx Airlines CEO, explains that these positive financial indicators are due to the increased number of aircraft in airlines fleet and better aircraft utilisation. On average SmartLynx aircraft flew 26% more hours in 2017 compared to 2016. This was possible due to the sufficient and adequate product offer in response to rapidly growing demand on the ACMI market last year. "In 2017, we made 15,933 flights from 25 base airports in Europe, the Middle East and Asia, which represents 46,157 block hours,"says Z. Surintas. "Over the last few years, the number of passengers travelling with SmartLynx has constantly increased – in 2017 it

© 2015-2026 50SKYSHADES.COM — Reproduction, copying, or redistribution for commercial purposes is prohibited.

reached 2.5 million, which is 31.6 % more than in 2016 and 56.3% more than in 2015."

SmartLynx strategic plan is to become the first choice for medium-range ACMI and charter flights in Europe. To do this, the company plans to expand its fleet and its area of operations and is working intensively to develop business in North America and Canada. SmartLynx plan is to offer flights from Canada to Latin America and the Caribbean islands.

Thanks to its work outside of Latvia, SmartLynx Airlines was one of Latvia's top 10 service exporters in 2016, according to the Bank of Latvia. The business newspaper *Dienas Bizness* ranked SmartLynx in 56th place in its 2017 list of Latvia's top 100 enterprises (7 places higher than in 2016), also ranking it in 37th place on a list of the most valuable companies (8 places higher than in 2016).

More about SmartLynx Airlines is available at: http://www.smartlynx.aero/corporate/about-smartlynx/about

07 MAY 2018

ARTICLE LINK:
https://ut.50skyshades.com/news/finance/smartlynx-airlines-turnover-increased-by-21-in-2017-company-planning-to-expand-operations-to-north-america-and-canada

© 2015-2026 50SKYSHADES.COM — Reproduction, copying, or redistribution for commercial purposes is prohibited.