

Ryanair net profits flatten in first half

November 4 2019



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Irish no-frills airline Ryanair said Monday that first-half net profit flattened on lower ticket prices, weak British demand, fierce competition elsewhere in Europe and a soaring fuel bill.

The Dublin-based carrier, famed for promoting knock-down ticket

prices, said in a results statement that profit after taxation was unchanged at 1.15 billion euros (\$1.28 billion) in the six months to September from a year earlier.

Average air fares fell five percent "due to the weaker consumer demand in the UK and overcapacity in Germany and Austria," it added.

Revenues nevertheless rose 11 percent to 5.39 billion euros, but jet fuel costs surged 22 percent to 1.59 billion euros while staff costs also grew.

Ryanair also issued cautious [guidance](#) for the full-year, with the outlook clouded by Britain's looming departure from the European Union at the end of January.

"We expect a slightly better fare environment than last winter, although we have limited visibility," the airline added.

"This however remains sensitive to any market uncertainty such as a no-deal Brexit."

The airline also tightened its annual [profit](#) forecast to between 800 and 900 million euros.

That compared with prior guidance of between 750 and 950 million euros.

"This guidance is heavily dependent on... fares, Brexit and the absence of any security events," it noted.

Ryanair's four divisions comprise its main Irish operations, Austrian-based Lauda, Polish unit Buzz, and Malta Air.

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