

# Japan's top airline ANA reports first net profit in 10 quarters

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Japan's biggest airline ANA on Monday posted a quarterly net profit for the first time in two and a half years as the sector recovers from the

financial pain of the pandemic.

The relaxation of COVID-19 measures in Japan and various other countries increased demand for domestic and international travel, ANA said, with a cheaper yen also providing a boost.

In April-June, the company logged a [net profit](#) of one billion yen (\$7.6 million), following nine consecutive quarters of losses beginning in January-March 2020, when the virus started to cause havoc worldwide.

However, it was still only around a tenth of the airline's net [profit](#) in April-June 2019, when Japanese tourism was booming.

Although [fuel prices](#) and other expenses were higher, "disciplined cost management" and efforts to rein in fixed costs led to a "significant improvement" in profitability, ANA said.

Revenue for the first quarter was up 76 percent on-year at 350 billion yen, but the airline still suffered an [operating loss](#) and maintained its annual net profit forecast of 21 billion yen.

Rival Japan Airlines on Monday logged a net loss of 19.56 billion yen for April-June, but echoed ANA in saying demand for flights was recovering as pandemic restrictions eased.

"There still exists various uncertain external environments including the Russia-Ukraine situation or price hike of raw materials including fuel," JAL warned.

The carrier kept its full-year net profit estimate at 45 billion yen, unchanged from the previous quarter.

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