

Wizz Air Holdings

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Wizz Air points joystick to higher profits

Wizz Air Holdings PLC (LON:WIZZ) flagged higher full-year profits as the Central and Eastern Europe airline continued to grow passenger volumes rapidly and keep costs down.

The FTSE 250-listed carrier generated a net profit of €21.4m in the third quarter compared to broadly breaking even a year before.

READ: Wizz Air flies into Middle East with Abu Dhabi deal
Wizz, which has added 105 new routes since the beginning of the current fiscal year and now flies more than 710 routes to 45 countries, grew passenger volumes by 23% in the third quarter and said it expected to accelerate this to 24% in the fourth.

Unit cost reductions had been ahead of expectations, said chief executive József Váradi, with ex-fuel costs per available seat kilometre improving 5.6% year-on-year.

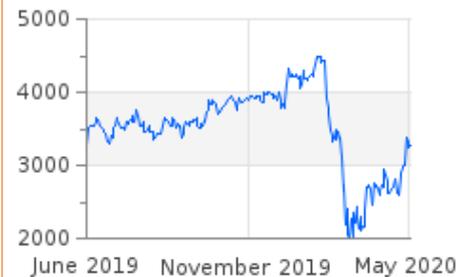
"Wizz Air also confirms that the current trading conditions continue to be favourable with a relatively benign competitive environment, stable fuel prices and a positive yield environment," he said.

While reinvesting some of its strong cash generation from the first half of the year in the third and fourth quarters to grow faster, Váradi said he was still raising net profits guidance to a range of €350-355m for the full year.

Price: 3280

Market Cap: £3.37 billion

1 Year Share Price Graph



Share Information

Code: WIZZ

Listing: AIM

52 week High Low
4526 1500

Sector: Transport

Website:

Company Synopsis:

Wizz Air is the largest low-cost airline in Central and Eastern Europe, operates a fleet of 66 Airbus A320 and Airbus A321 aircraft, and offers more than 420 routes from 24 bases, connecting 119 destinations across 38 countries. At Wizz Air, a team of approximately 2,600 aviation professionals delivers superior service and very low ticket prices making Wizz Air the preferred choice of 19.

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