

Avation PLC

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Avation makes good on forecasts as it hits record profit in first half

Avation PLC (LON:AVAP) has made good on its forecasts as it reported record profits and revenues for the first half of its financial year. Avation Finance Director Richard Wolanski tells Proactive London the numbers speak for themselves as total profit is up and earnings per share (EPS) also essentially doubled to US\$0.21 from US\$10.9, with an interim dividend of US\$0.02 declared in light of the "robust" performance. Wolanski explains how profits were boosted by the sale of one of Avation's Airbus A321-200 aircraft in October, for a price the group said was 10% above the planes book value. The record-setting revenues were pretty much in line with the company's forecasts, having predicted around US\$58m in a February update. The aircraft leasing firm, which counts airlines like Thomas Cook and easyJet among its customers, reported a pre-tax profit for the six months ended 31 December of US\$14.2m, up 95% on a year ago, while revenues from its lease rentals jumped 40% to a record US\$58.2m.

Price: 267.5

Market Cap: £168.02 m

1 Year Share Price Graph



December 2018 June 2019 December 20

Share Information

Code: AVAP

Listing: LSE

52 week	High	Low
	470	255

Sector: Transport

Website: www.avation.net

Company Synopsis:

Avation PLC is a specialist commercial passenger aircraft leasing company managing a fleet of aircraft which it leases to airlines across the world. Our customers include Flybe, Virgin Australia, Air France, easyJet, Eva Air, Philippine Airlines, Air India, Vietjet Air, Fiji Airways, Mandarin Airlines, Cebu Pacific, Garuda Indonesia, Galistair, airBaltic and Danish Air Transport.

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