

# RYANAIR INCREASED ITS PROFIT BY 59%



of 11%, with an average aircraft occupancy of 95%.

Ryanair Holdings has reported a profit of 2.18 billion euros for the first half of the fiscal year (April-September), a 59% increase compared to last year. The airline attributes this growth to strong demand during Easter, record summer traffic, and higher fares that compensated for the significant rise in fuel costs. During this period, Ryanair transported 105.4 million passengers, an increase

In the summer of 2023, the airline added three new operating bases and 194 routes, supported by 124 new Boeing aircraft (document number 1). As a result, Ryanair's fleet now consists of 563 aircraft. The order for 300 Boeing MAX-10s will support the company's goal of a decade of growth to 300 million passengers annually by the fiscal year 2034.

In the fiscal year, the fuel bill for the company increased by 600 million euros, a 29% rise from the previous year, bringing the total cost to 2.8 billion euros. For fiscal 2024, the company has already extended fuel coverage of around 85% at €82.8 billion; for fiscal 2025, it has more than 50% fuel coverage at €73.5 billion.

During the first half of the year, the scheduled revenue of the airline increased by 37% to €6.1 billion. The airline has improved its performance per passenger by 17% by increasing the average fares by 24% and adding revenue from ancillary or complementary services by 3%.

The company also has a net cash amount of 840 million euros, with 560 million euros as of March 31 and more than 1 billion euros of debt repaid.

The CEO of the Group, Michael O'Leary, announced the launch of six new bases, including Athens, Belfast, Copenhagen, Girona, Lanzarote, and Tenerife, and over 60 new routes, including the first 17 routes to Albania, this winter. More than 90% of summer 2024 capacity is already on sale, including over 180 new routes.

## **Sustainable fleet**

Ryanair is one of the most environmentally efficient airlines in the EU. It has a young fleet and high load factors, resulting in only 65 grams of CO<sub>2</sub> per passenger per km. The airline invests heavily in new and more efficient technology. During the first half of the year, Ryanair added 26 new B737-8200 "game-changer" aircraft, which have 4% more seats and consume 16% less fuel, resulting in fewer CO<sub>2</sub> emissions. Ryanair is on track to achieve its ambitious goal of powering 12.5% of its flights with SAF by 2030, with 9.5% already secured.

## **Growth plans**

Ryanair announced its fleet expansion to 800 aircraft by FY34, creating over 10,000 new jobs for skilled aviation professionals. To support this expansion, the company is opening two new centers of excellence in Krakow and Madrid to accelerate the training and development of local crew in those markets, building on the success of its existing aviation training facilities in Dublin, Stansted, Bergamo, and the East Midlands.

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