

Kingfisher Air posts loss of Rs 1,647 cr

MUMBAI, PTI: Kingfisher Airlines, on Saturday, reported a loss of Rs 1,647 crore for 2009-10 fiscal mainly due to grounded aircraft, premature termination of aircraft lease and foreign exchange losses. The airline had incurred a loss of Rs 2,140 crore in the previous fiscal.

A Rs 240 crore on account of grounded aircraft, over Rs 400 crore on account of premature termination of aircraft lease, foreign exchange loss and general clean up post the complete integration of Air Deccan had an impact on the balance sheet, the company said. The EBIDTA loss came down at Rs 696 crore in FY'10 against Rs 1,743 crore in the previous fiscal, the company said.

The revenue from international operations jumped four-fold in FY'10 on the back of strong load factor, it said.

Besides, the airline's also registered an 11 point jump in its domestic seat factor at 71 per cent during the year as compared to FY'09. The airline expects the domestic capacity to expand lower than growth in demand.