

Air Seychelles reports fourth year of profitability

Air Seychelles has reported its fourth year of profitability in a row, with net profits of \$2.1 million in 2015, on revenues of \$105.4 million. These financial statements, audited by KPMG, also reflects growth in passenger traffic and strong cargo volumes.



Pvalmont via [Wikimedia Commons](#) - Air Seychelles Airbus A320-200, Isle of Silhouette

A total of 522,873 passengers travelled with the airline in 2015, 22 percent more than in 2014. Air Seychelles passenger carrying capacity, measured in Available Seat Kilometres (ASKs), increased by 7 percent to 1.7 billion by the end of 2015. Despite this increase the airline's seat load factor rose by 6 percentage points from 60 percent in 2014 to 66 percent in 2015.

Cargo services continue to be a major area of growth for Air Seychelles, with the airline carrying 4,415 tonnes of freight, primarily driven by wide-body operations on Johannesburg and Paris routes.

Joël Morgan, Minister of Foreign Affairs and Transport and Chairman of Air Seychelles, said: "We will continue to consolidate Air Seychelles position by making investments that will allow the airline to continue on its current trajectory of further growth."

James Hogan, president and chief executive officer, Etihad Airways, said: "Air Seychelles is delivering on both levels of our equity investment strategy. It has extended our network, adding new revenue opportunities and sharing in the economies of

scale our grouping of airlines can achieve.

"Importantly, it is also delivering on its own commercial and business goals, with another year of profitability."

Since July 2015 the airline has undertaken a number of initiatives outlined in its turnaround plan to transform and bring efficiencies into the national carrier and turn it into a profitable, stable, reliable and strong airline to serve Seychelles and the broader Indian Ocean region.

New aircraft

The airline brought onto its own registry three new-generation Airbus aircraft, with two A320s and one A330 added to the fleet. As a result, it was able to tap into new markets and grow the number of frequencies in its regional network. In October 2015, a brand new DHC-6 Twin Otter landed in Mahé. "Isle of Denis" is the final of three DHC-6 Twin Otter Series 400 aircraft to be delivered to Air Seychelles as part of an order placed with Viking Air Limited in 2013. The first two aircraft joined the domestic fleet in 2014, one year ahead of schedule, replacing the DHC-6 Twin Otter Series 300 and Shorts SD-360. Today, Air Seychelles domestic fleet counts six Twin Otter aircraft that are perfect for the operational demands of island hopping in Seychelles.

Codeshare destinations

During 2015, Air Seychelles network of codeshare destinations rose from 30 to 61, through partners including airberlin, Alitalia, Etihad Airways, Jet Airways, NIKI, South African Airways and Air France. Partnerships, coupled with the induction of the jet fleet, introduction of direct flights to Paris and increase of frequencies in the region, have been a key driver of the significant growth in passenger numbers in 2015. Of the total passengers carried, 30 percent were contributed by partner airlines, generating 41 per cent of Air Seychelles' passenger revenue, demonstrating the importance of growth through partnerships.

Job creation and workforce development

Air Seychelles' growth has created a significant number of new jobs for Seychellois nationals. During 2015, the airline increased its workforce by 128 new professionals. With the focus remaining on providing an excellent guest experience, the Ground Services department of Air Seychelles has employed 55 service professionals at Mahe International Airport.

Air Seychelles continued to place much emphasis on personal development and succession planning, investing significantly in the development of its workforce and introducing a range of training programmes for its employees, who have access to some of the most advanced educational facilities in the world through the airline's partner, Etihad Airways. Hundreds of Air Seychelles staff have now completed these programmes and are building strong careers at the airline.

Equally committed to its community, Air Seychelles made a contribution to Seychelles culture, health, children and other community programs, through more than 500 gifted tickets and free cargo transportation.

Roy Kinnear, chief executive officer of Air Seychelles, said: "While the 2015 results are a sure sign that we are on the right path, we must not rest on our laurels and, in 2016, we are committed to accelerating our growth. We will do this by continuing to grow our route network both organically and through an expansion of our codeshare partnerships. We will also continue to invest in our products and services to ensure that we provide the best possible guest experience both in the air and on the ground."