

Volaris posts Q2 profit

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Mexican carrier Volaris reported a MXN119 million (\$6 million) net income for the second quarter of this year, reversing a MXN1.76 billion loss in last year's corresponding quarter.

Total operating revenues totalled MXN8.3 billion for the April-June quarter, an increase of 33.7% year-over-year.

During the quarter, Volaris incorporated two Airbus A320neo aircraft to its fleet and returned two A320s. As of 30 June, 2019, Volaris' 78-aircraft fleet included eight A319s, 55 A320s and 15 A321s, with an average age of 4.8 years.

Net cash flows provided by operating activities and investment activities totalled MXN1.52 billion and MXN171 million, respectively.

The cash flow used in financing activities was MXN 571 million, which included Ps.1,582 million of aircraft rental payments, and inflows of MXN1.5 billion, related to the issuance of asset backed trust notes.

As of 30 June, 2019, cash and cash equivalents totalled MXN8.12 billion, representing 29.8% of the last 12 months of operating revenues.

At 31 March, Volaris' cash and cash equivalents position was MXN7.07 billion. A year ago cash and cash equivalents totalled MXN6.77 billion.

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