

Avation sells ATR72-600

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Singapore-based aircraft lessor Avation confirms that on 15 March 2024 it completed the sale of an ATR72-600 aircraft to an Asian carrier.

Airfinance Journal's Fleet Tracker data shows that the 2012-vintage ATR72-600 was operated by Virgin Australia through 2020.

Earlier this month, when presenting Avation's interim results, executive chairman Jeff Chatfield said:

"We expect to conclude a delayed sale of an 11-year-old ATR 72-600 aircraft in the coming weeks at a much higher price.

"The sale was originally announced in September 2023, but completion has been delayed due to exchange control issues in the buyer's jurisdiction. The buyer has now fully paid the purchase price for the aircraft and will take delivery shortly."

At the time, Chatfield added that Avation was also expecting to commence a new lease of its remaining off-lease ATR72-600 aircraft in the coming months after having signed the associated letter of intent.

"We expect to conclude the formal lease agreement with a new lessee shortly," the lessor boss specified.

Last year, Avation completed the sale of an ATR72 aircraft to Buddha Air in Nepal. The aircraft was returned to it pursuant to a consensual lease termination with Fly Big Airlines, an Indian carrier.

The Singapore-based lessor reported an interim operating profit of \$17.5 million for the six months to 31 December 2023, narrowing from an operating profit of \$35 million in the corresponding period of 2022.

The company registered a pre-tax loss of \$9.6 million, reversing a profit of \$7.1 million.

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