

# Spring Airlines returning to growth

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Shanghai-based low-cost carrier Spring Airlines is resuming its fleet growth with the upcoming addition of several Airbus A320neo and A321neo aircraft, including a deal for five aircraft with China's Bocomm Leasing.

The Bocomm deal comprises five A320neo aircraft in an RMB-structured lease with an option for Spring to purchase the aircraft.

Spring said that at the end of the first quarter of 2024 it had 28 180-seat A320 aircraft, 85 186-seat A320s/A320neos and 11 240-seat A321neos.

Spring maintains its own orderbook with Airbus for A320neo and A321neo inventory but continues [to supplement these](#) with operating and finance leases like the latest Bocomm RMB deal, *Airfinance Journal's* Fleet Tracker shows.

Its own backlog with Airbus currently counts another three A321neos after one was delivered earlier this month to its Shanghai base, and more than 10 additional A320neos.

Spring said that using the same aircraft model and engines can reduce aircraft and aviation material procurement costs through centralised procurement; and reduce the complexity of training for pilots, maintenance personnel and cabin crew.

Spring returned to net profitability in calendar year 2023, booking an RMB2.26 billion profit (\$311 million), which reversed the previous year's RMB3 billion loss.

Total revenues last year were RMB17.94 billion, up from RMB8.37 billion the previous year.

In the first three months of 2024 to 31 March, Spring Airlines returned an RMB809.9 million net profit on a 91.2% average load factor.

Spring said it continues receiving "support from local airports or governments in various ways such as landing fee reductions and exemptions, route subsidies, etc".

Pre-Covid, the airline achieved 11.5 hours average utilisation across its Airbus fleet; in the first quarter of 2024 this had returned to 9.7 hours, up from 8.5 hours achieved on average in calendar year 2023.

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