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# EasyJet boosted by strikes at its rivals

## AVIATION

**Joanna Bourke**

PASSENGERS seeking new airlines amid strikes at British Airways and Ryanair, have helped lift profits at easyJet, it emerged today.

The FTSE 250 airline said it expects pre-tax profits for the year to September 30 to come in at between £420 million and £430 million. That is in the upper half of the previous guidance.

The shares lost 64.5p to 1108p, but UBS analyst Jarrod Castle said: "We would expect some profit-taking on reassuring results, given recent share price strength." The company cautioned



**High-flier:** budget carrier is thriving

that costs will rise by around 12% as it grapples with factors such as higher fuel costs and currency headwinds.

Johan Lundgren, chief executive, appeared upbeat and said it "continued to perform in line with expectations,

despite challenging market conditions". In the final quarter, easyJet said it saw increased demand as a result of disruption elsewhere in the sector.

Owner IAG was forced to cancel almost all British Airways flights over a 48-hour period owing to a pilot strike over pay, while Ryanair also faced industrial action.

RBC analyst Damian Brewer said easyJet is also expected to benefit from the demise of Thomas Cook last month.

Separately today, Air Partner, a broker of charter aircraft, said pre-tax profits increased 6.8% to £2.8 million in the six months to July 31.

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