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Pilot strikes boost Easyjet

EASYJET cashed in as strike action that cancelled thousands of flights at British Airways and Ryanair boosted its revenues and profits.

It now expects full-year profits to be at the higher end of its guidance of between £420m and £430m.

The first pilot strikes in BA's history grounded more than 2,000 flights in September. And although Ryanair strikes planned for the same month did not go ahead in the end, lots of passengers had decided to switch flights.

The number of customers **Easyjet** flew rose by 8.6pc to 96m.

It came after it added 10.3pc more seats – to 105m – but figures showed its planes were not as full as the previous year.

The Luton-based carrier also said it had

managed to trim costs that are not related to fuel. But despite its 'solid performance', shares fell 7.6pc, or 88.5p, to 1084p after it said it expects the growth in the number of new seats available to slow down.

Ken Odeluga, market analyst at City Index, said the update was 'conspicuously silent' about what it expects during its next financial year. **Easyjet** is one of the companies analysts have said is in line to benefit from the collapse of Thomas Cook.

But it folded last month and just before the end of **Easyjet's** financial year – so the company has said it is too early to tell whether it is getting a boost.

Shares in rival airlines fell alongside **Easyjet**, with BA owner IAG down 1.6pc, or 7.4p, to 461.2p and Ryanair 1.5pc lower, or €0.16 down, at €10.74.