

Written by Shumaila Ahmed
Monday, 24 December 2012 09:20 -

KARACHI - Pakistan International Airlines boasted an operating profit of Rs.738 million in November 2012 as compared to losses worth Rs.1272 million it bared in the corresponding period last year. The Rs.738 million profit amassed by the national carrier despite difficult economic conditions, fierce competition, rising fuel prices, foreign exchange losses, occasional hours long delays and the prevalent law and order situation of the country was hailed as a good luck omen by the airline.

The airline witnessed soaring revenues for the third consecutive month since September when the senior hierarchy of the entity was shuffled. Nonetheless, 2012 was a tough year for PIA and operating profit for the third month in a row indicates that the national asset could be a cash cow for the treasury if corruption and nepotism are barred from interfering in the management of PIA. PIA Managing Director, Muhammad Junaid Yunus talking to reporters said that credit for the operating profit for the third month in a row attributed to the employees for making the airline thrive despite challenging times is a testament of the efforts of everyone connected with the airline. The airliner faced a tough year yet successfully pushed the airlines business forward in a number of different areas. Junaid Yunus said that the focus of the present management is on cost reduction, improvement, and expansion in Network, yield and revenue.. It will be a long, winding and difficult journey and will require unleashing the talents of all the employees and support and patronage of the valuable customers.

MD PIA talking to reporters said that that in 2012, PIA managed a successful hajj operation and carried 98,000 hajjis with 96 percent flight regularity and punctuality. He underscored that PIA was awarded by Saudi Civil Aviation Authorities for conducting exemplary Hajj operations.

He said that looking forward to 2013, there exists opportunities to continue improving the financial health of the airline. It is satisfying to see the airline making progress and these efforts are laying the foundation for the company's future. The business transformation plan will transform the Airline into a strong, dynamic and vibrant institution, aggressively tackling new opportunities and absorbing external shocks. Induction of newer aircrafts in PIA fleet would be the turning point for the airline as it will enable cost cutting on fuel and improve punctuality and regularity bringing back the confidence of the customers.

Replying to a question, the MD said that new aircrafts should have been inducted in the fleet more that a decade ago. He concluded that since the core of PIA are short haul operations (within four hours) which comprises 64 percent of total operations, newer aircrafts would have been cardinal for improving the airlines financial profile if they had been procured in time.

Courtesy: Pakistan Today