

Aeroflot Q3 Net up 88%

By [The Moscow Times](#)

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State-controlled Russian airline Aeroflot posted big increases in third-quarter sales and earnings Monday as it turned around the performance of regional airlines it bought two years ago.

Quarterly net income rose 88 percent to \$543.7 million, while revenues climbed to \$2.9 billion from \$2.4 billion a year earlier.

The airline's shares rose by 3 percent in early trading.

In a statement, chief executive Vitaly Savelyev highlighted attractive ticket pricing, cost control and the successful integration of regional carriers bought from state defense conglomerate Rostech in 2011 as reasons for the strong showing.

Savelyev forecast record passenger numbers at Aeroflot this year.

According to its latest plans, the government aims to reduce its 51.17 percent stake in the

airline to 25 percent plus one share.

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