

Iberia posts net loss of 273 million euros in 2009

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After 13 consecutive profitable years, Iberia reported a net loss of 273 million euros in 2009. Throughout the year Iberia adapted its supply of flight services to the changes in the different markets, cutting seat supply overall by 6%, which brought an overall passenger load factor of 79.8%, similar to that of 2008. Operating income plunged by 19.1% in the year, due to the collapse in both passenger and cargo demand.

Revenues from outside clients amounted to 322 million euros for Iberia Maintenance in 2009, a 4.1% improvement from the previous year, thanks mostly to technical assistance to Spain's Defence Ministry and landing gear repairs, a new business line for the division.



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