

Home > about-us > press-releases > oman-air-annual-report-2010

Oman Air's Annual Report for 2010

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Oman Air, the national carrier of the Sultanate of Oman, has just published its Annual Report for 2010. The report describes the remarkable growth and success that the airline has experienced in the course of the last year.

Presenting the Annual Report on behalf of the Board of Directors to Oman Air's Extraordinary General Meeting and Annual General Meeting in Muscat, His Excellency Darwish Bin Ismail Al Bulushi highlighted a range of achievements in 2010, including;



Revenues increased by 40%

The number of passengers carried increased by 38% to 3.3 million

Seat factors increased from 61% to 72%

28,600 tonnes of cargo were carried

Cargo revenues grew by 238%

Eight new destinations were launched

Two new Airbus A330s were introduced to the fleet

A new codeshare agreement with Malaysian Airlines was announced

Oman Air became the first airline in the world to offer both GSM mobile phone and broadband connectivity aboard its A330 fleet.

Whilst Oman Air made a loss of 78 million Omani Rials, largely as a result of major investments in the fleet, technology and infrastructure of the airline, this sum is in line with Oman Air Group's financial projections for Year One of its Five Year Plan.

The Annual Report also describes a range of other achievements, which include a 29% increase, from 3.5 million to 4.5 million, in the number of meals served by Oman Air's catering division; a range of award wins and nominations; new and renewed contracts with leading aerospace enterprises for the supply of engineering services and support; and an enhanced IT platform, network and database, which offers greater capacity and security.

After presenting the Annual Report, His Excellency Darwish Bin Ismail Al Bulushi said:



"We are delighted to be announcing such positive results for 2010 and I would like to thank my colleagues on the Board, the CEO, Peter Hill, his senior management team and all the staff at Oman Air for the commitment and dedication.

"Oman Air's innovation and rapid expansion over the course of 2010 was impressive and our confirmation as an acclaimed luxury international carrier has shown that our planning and investment have been highly effective.

"I am particularly pleased that our commitment to staff development, including education, training and the appointment of Omani nationals to key positions within Oman Air, has continued to bear fruit. With a workforce that is now 63% Omani, and five and ten-year plans in place for further development, our commitment to all our staff, and to Omanisation, continues unabated."

"In addition to that, the policy of injecting considerable investments, with the wise support of the Government, to purchase and equip aircraft and develop the engineering and maintenance services, is considered a strong and sound base for achieving profitability in the future. Therefore, the Government has given Oman Air new financial support worth RO 75 million, increasing the issued share capital of the company to RO 366 million."

Oman Air's Chief executive Officer, Peter Hill, added:

"Oman Air's results for 2010 are extremely positive and we have witnessed remarkable growth in all areas of our business."

"Despite a challenging year for aviation, we have been able to expand our fleet and our route network, carry more passengers and transport more cargo."

"We have pioneered new technology, launched new products and offered an outstanding customer experience. Furthermore, our investment in engineering and maintenance, in our infrastructure and in

our staff development has been significant."

"Our commitment to Omanisation has been reaffirmed and we have been pleased to welcome four Omani Chief Officers, who have taken the lead in crucial areas of our business."

"And, vitally, we have increased our revenues, which - whilst major fuel price increases, ash clouds and severe weather in Europe had an impact - have grown by 40%."

"2010 has been a transformative year for Oman Air and one that has seen us recognised as an international airline of the highest quality. That rapid change has only been possible with the valuable advice and guidance of our Chairman and our Board of Directors, to whom I am grateful."

"I would also like to thank the senior management team and all our staff, whether they are working on the ground or in the air, customer-facing or behind the scenes, in Oman or in one of our forty destinations, for their commitment, dedication and enthusiasm."

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