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euroAtlantic expects a new increase in profits, despite the fuel situation

**Source:** Agência Financeira

In 2008

The weight of the charters should increase. euroAtlantic has positive expectations for its business this year, despite the strong increase of fuel prices. In fact, the airline says that the first quarter of 2008 has already outdone the same period of 2007, both in terms of income and results.

«We expect to increase the net profit in more than 15% in 2008. We have a business model with fixed costs and the variable costs are of the responsibility of the companies that lease them», stated the chairman, Tomaz Metello, at the time of the presentation of the data pertaining to last year.

In 2007, profits rose 15% to 12 million euros, a situation that the company partly attributes to the fact that it bet more in the lease of aircrafts (97%) than in charter flights (3%).

However, the manager admits that the number of charter flights may increase, and assures that the company is protected by the hedging strategy that euroAtlantic has enforced since 2001.

«Any flight we make has to be profitable », he commented.

In fact, Tomaz Metello assures that the company already has many charter requests, namely to Brazil, a destination that should have an «exponential» evolution.

«It will be possible to have 20% of the charters Market in 2008», he concludes.