



PROFIT ALMOST DOUBLES AT EMIRATES SUBSIDIARY TRANSGUARD

News / Finance



Full-year **profits** at the **Emirates subsidiary Transguard** Group nearly doubled, as the company reaped the benefits from Dubai International becoming the world's busiest international passenger airport.

The company reported yesterday that profits for the year to March grew 96 per cent to Dh106.6 million, up from Dh54.3m the previous year. Revenue meanwhile rose 34 per cent from a year earlier to Dh1.03 billion.

Transguard was set up in 2001 to provide ground services to Emirates airline. It has gone on to provide facilities management, cargo handling, cash delivery, outsourcing, training, security services and recruitment services to a broad range of customers in Dubai.

"The services we provide to Emirates Group remain a major part of our business. Over the last year we have seen our business grow by more than 20 per cent with over 6,000 personnel now deployed at Dubai International and Dubai World Central airports," said Abdulla Al Hashimi, chief executive of Transguard Group.

The company said that over the financial year it had grown its workforce to surpass 30,000 employees for the first time. This included 5,000 security staff.

The company said it currently manages the cash in more than 80 per cent of ATMs in the UAE and played a key role in the deployment and ongoing operation of the explosive trace detection screening system at Dubai International Airport.

Last December Dubai International officially overtook London Heathrow as the world's busiest airport for international passenger traffic with a total of 68.9 million passengers passing through Dubai compared with 67.8 million at Heathrow, data from the Airports Council International showed.

The growth of Transguard is part of Emirates Group's ambitious diversification strategy.

Emirates' bottom line also includes contributions from hotels such as Premier Inn and Al Maha Desert Resort & Spa, as well as properties in Australia and the Seychelles.

The airline has a flight training joint venture with CAE of Canada, while its catering unit in Dubai provides meals for airlines flying out of Dubai International.

Emirates airline also owns an alcohol distributor and 18 retail franchises including Costa coffee, Left Bank and Noodle House.

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