

United Airlines profits nosedive 78 percent in third quarter



Chicago, October 15 (RHC)-- United Airlines reports its total revenue dropped 78 percent in the third quarter, slowing from a near 87 percent plunge in the previous quarter as demand for air travel gradually recovered from the coronavirus crisis.

The airline's daily cash burn fell to \$25 million on average in the quarter ended September, from \$40 million in the second quarter, and included \$4 million per day in severance and debt payments.

United said its quarterly adjusted loss was \$2.37 billion, or \$8.16 per share, compared with adjusted net income of \$1 billion, or \$4.07 per share, a year earlier.

The company reported revenue of \$2.49 billion and said it had liquidity of \$19.4 billion as of the end of the third quarter.



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