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Projected 1992 Profits For Mexicana Aviacion

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At an Aug. 25 press conference, Ricardo Garcia Sainz, president of Compania Mexicana de Aviacion, told reporters that despite losses of 98 billion pesos (US$31.17 million) in the first half of the year, the company expects profits of US$9.54 million for 1992. Grupo Falcon, led by Pablo and Israel Brener, owns a 50.1% stake in Mexicana. The federal government, which controls 30% of stock in the company, has opted to vote with Falcon on management decisions. The remaining 19.9% of shares are held in a trust. Garcia said the company has acquired 13 Airbus A-320s planes, and expects to own 22 Airbuses by the end of first quarter 1993. Future plans include consolidation of the company's Centauro reservation and Condor cargo systems. At present, the Mexicana work force numbers 1,500. (Sources: Notimex, 08/25/92; El Financiero International, 09/07/92)

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