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GF Chat



Fundamental

Valuation Ratio

Profitability

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Air France-KLM (OTCPK:AFLYY) Gross Profit: \$13,225 Mil (TTM As of Sep. 2017)

=GURUF("OTCPK:AFLYY","Gross Profit")

Air France-KLM's gross profit for the three months ended in **Sep. 2017** was **\$4,368 Mil**. Air France-KLM's gross profit for the **trailing twelve months (TTM)** ended in **Sep. 2017** was **\$13,225 Mil**.

Gross Margin % is calculated as gross profit divided by its revenue. Air France-KLM's gross profit for the three months ended in **Sep. 2017** was **\$4,368 Mil**. Air France-KLM's **Revenue** for the three months ended in **Sep. 2017** was **\$8,623 Mil**. Therefore, Air France-KLM's **Gross Margin %** for the **quarter** that ended in **Sep. 2017** was **50.66%**.

Air France-KLM had a gross margin of 50.66% for the quarter that ended in Sep. 2017 => Durable competitive advantage

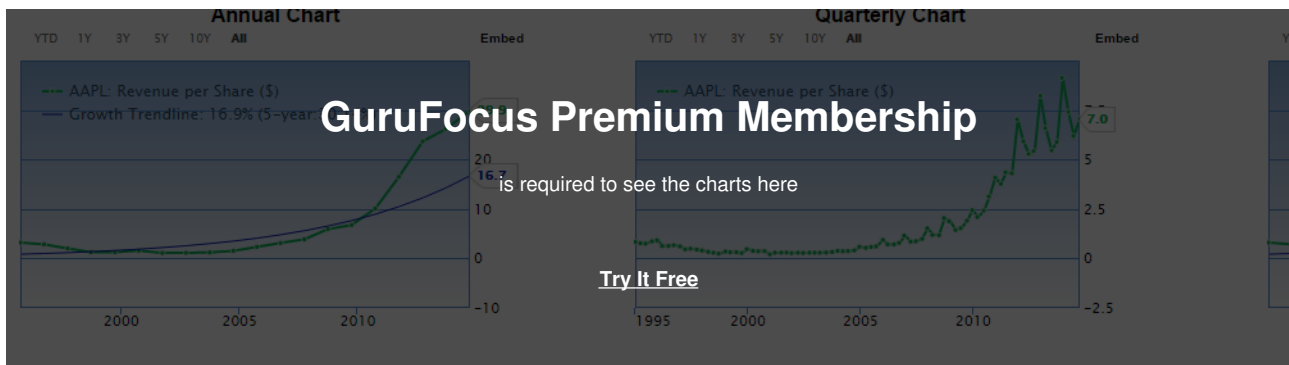
During the **past 13 years**, the **highest Gross Margin %** of Air France-KLM was **47.49%**. The **lowest** was **35.99%**. And the **median** was **42.40%**.

Historical Data

* All numbers are in millions except for per share data and ratio. All numbers are in their local exchange's currency.

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* Premium members only.



Air France-KLM Annual Data

	Mar07	Mar08	Mar09	Mar10	Mar11	Dec12	Dec13	Dec14	Dec15	Dec16
Gross Profit	1050	1050	1050	1050	1050	12,009.19	16,601.37	12,927.25	11,711.33	12,003.16

Air France-KLM Quarterly Data

	Dec12	Mar13	Jun13	Sep13	Dec13	Mar14	Jun14	Sep14	Dec14	Mar15	Jun15	Sep15	Dec15	Mar16	Jun16	Sep16	Dec16	Mar17	Jun17
Gross Profit	1050	1050	1050	1050	1050	1050	1050	1050	1050	1050	1050	1050	1050	1050	1050	3,772.17	2,972.57	2,437.43	3,447.19

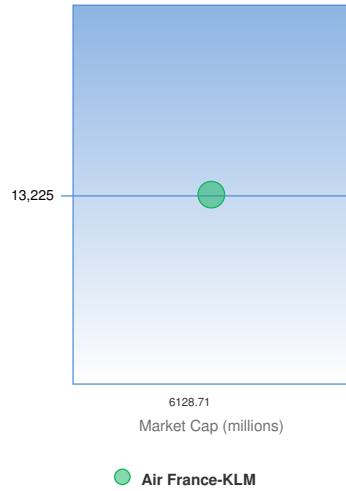
Competitive Comparison

* Competitive companies are chosen from companies within the same industry, with headquarter located in same country, with closest market capitalization; x-axis shows the market cap, and y-axis shows the term value; the bigger the dot, the larger the market cap.

Competitive Comparison

Click the legend to hide/display the company.

Embed



Competitive Comparison Data

Ticker	Company	Market Cap	Gross Profit
AFLYY	Air France-KLM	\$6,128.71	13,225.49

Calculation

Gross Profit is the different between the sale prices and the cost of buying or producing the goods.

Air France-KLM's Gross Profit for the **fiscal year** that ended in **Dec. 2016** is calculated as

$$\begin{aligned}\text{Gross Profit (A: Dec. 2016)} &= \text{Revenue} - \text{Cost of Goods Sold} \\ &= 26208.8607595 - 14205.6962025 \\ &= 12,003\end{aligned}$$

Air France-KLM's Gross Profit for the **quarter** that ended in **Sep. 2017** is calculated as

$$\begin{aligned}\text{Gross Profit (Q: Sep. 2017)} &= \text{Revenue} - \text{Cost of Goods Sold} \\ &= 8623.36114422 - 4255.06555423 \\ &= 4,368\end{aligned}$$

Gross Profit for the trailing twelve months (TTM) ended in Sep. 2017 was 2972.57383966 (Dec. 2016) + 2437.43315508 (Mar. 2017) + 3447.19101124 (Jun. 2017) + 4368.29558999 (Sep. 2017) = \$13,225 Mil.

Gross Profit is the numerator in the calculation of Gross Margin:

Air France-KLM's **Gross Margin %** for the **quarter** that ended in **Sep. 2017** is calculated as

$$\begin{aligned} \text{Gross Margin \% (Q: Sep. 2017)} &= \frac{\text{Gross Profit (Q: Sep. 2017)}}{\text{Revenue (Q: Sep. 2017)}} \\ &= \frac{\text{Revenue} - \text{Cost of Goods Sold}}{\text{Revenue}} \\ &= \frac{4,368}{8623.36114422} \\ &= 50.66\% \end{aligned}$$

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A positive Gross Profit is only the first step for a company to make a net profit. The gross profit needs to be big enough to also cover related labor, equipment, rental, marketing/advertising, research and development and a lot of other costs in selling the products.

Explanation

Warren Buffett believes that firms with excellent long term economics tend to have consistently higher margins.

Durable competitive advantage creates a high [Gross Margin %](#) because of the freedom to price in excess of cost. Companies can be categorized by their [Gross Margin %](#)

1. Greater than 40% = Durable competitive advantage
 2. Less than 40% = Competition eroding margins
 3. Less than 20% = no sustainable competitive advantage
- Consistency of Gross Margin is key

Air France-KLM had a gross margin of 50.66% for the quarter that ended in Sep. 2017 => Durable competitive advantage

Related Terms

[Cost of Goods Sold](#)

[Gross Margin %](#)

[Revenue](#)

Headlines

No Headline

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