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Regional Express posts profit increase

Airline Regional Express has posted an increase in third-quarter profits, despite a surge in fuel costs.

Rex's profits are up 8 per cent to \$8.2 million in the March quarter compared to the same time last year.

Over the three months to March, fuel costs rose by nearly a third to \$9 million.

The company says it has performed beyond expectations, given the current difficulties in the industry, and has reaffirmed its earlier profit forecast for the year.