

## Airbus posts record profit with more delivery targets in 2022

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Paris : European aircraft manufacturing giant Airbus posted record profits in 2021 following two years of losses as it weathers past the pandemic-induced crisis in the aviation and travel sector, company results showed on February 17.

Net profit surged to EUR 4.2 billion with deliveries of aircraft rising 8 per cent to 611 planes, Airbus said in an earnings statement.

With optimistic outlook for the future, the company is targeting 720 commercial aircraft deliveries in 2022, an 18 per cent increase.

"2021 was a year of transition, where our attention shifted from navigating the pandemic towards recovery and growth," said Airbus Chief Executive Guillaume Faury in the earning statement. "Thanks to the resilience and efforts of our teams, customers and suppliers, we delivered remarkable full-year results," he added.

The good results were due to the higher number of deliveries, good performance of the company's helicopter, defence and space businesses, and efforts to contain costs, Faury claimed.

Deliveries are an important gauge of profitability in the aviation industry as clients pay most of their bills when they receive their orders.

In its guidance for 2022, Airbus said it "assumes no further disruptions to the world economy, air traffic, the Company's internal operations, and its ability to deliver

products and services".

The group, which employs more than 126,000, plans to recruit 6,000 people this year.

The company has ramped up production again, making 45 single-aisle A320 planes per month late last year after the pace had fallen to 40 in 2020. It plans to produce 65 A320 planes per month in 2023.

Revenue rose four per cent to EUR 52.1 billion last year thanks to the higher number of commercial aircraft deliveries. Its adjusted operating profit reached EUR 477 million as the company abandoned its A380 jumbo jet programme.

The company also fielded 507 net orders, almost double from 2020, including the first orders of its new A350 freighter.