

Airbus net profit climbs 21pc in third quarter

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Paris - European aircraft manufacturer Airbus said its net profit was up 21 percent as it assembled and delivered more planes to clients.

Net profits hit 806 million euros (\$863 million), while revenues rose 12 percent compared to the same period last year to 14.9 billion euros.

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Airbus is working to boost production of aircraft after having scaled it back dramatically during the Covid pandemic.

"The nine-month earnings reflect higher commercial aircraft deliveries, the good performance in helicopters as well as charges linked to the reassessment of certain satellite development programmes," chief executive Guillaume Faury said in the earnings statement.

Airbus, like its US rival Boeing, gets paid when it delivers aircraft to customers.

It delivered 172 aircraft to customers in the July through September period - an increase of 22 percent from the same quarter last year.

That took it up to 488 aircraft delivered for the year, and Airbus maintained its target of delivering a total of 720 commercial planes this year.

It delivered a record 863 commercial aircraft in 2019, before the Covid pandemic affected global air travel.

Airbus also maintained its outlook for an adjusted operating profit of 6 billion euros.

After surviving the Covid crisis, which nearly shut down international air travel in 2020, airlines have quickly returned to ordering new aircraft, which offer considerable fuel savings.

Its order book now totals almost 8,000 aircraft, up from 7,482 just before the pandemic broke out.

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