

Airbus posts strong Q1 financial results

- A Monitor Desk Report

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Dallas – Airbus has released its financial results for the first quarter of 2024, which ended on March 31. The company reported strong performance amid ongoing geopolitical and supply chain tensions.

Airbus delivered 142 commercial aircraft during this period. The CEO of Airbus, Guillaume Faury, highlighted the solid order intake and the decision to increase the production rate for the A350 to 12 aircraft per month in 2028.

"We started 2024 with a solid order intake across our businesses. The strong momentum on widebody aircraft underpins our decision to increase the production rate for the A350 to 12 aircraft a month in 2028. Our ramp up plans are continuing, supported by the investments in our production system while relying on our core pillars of safety, quality, integrity, compliance and security," he added.

Gross commercial aircraft orders totalled 170 (Q1 2023: 156 aircraft) with the same number of net orders due to no cancellations (Q1 2023 net orders: 142 aircraft). The order backlog amounted to 8,626 commercial aircraft at the end of March 2024. Airbus Helicopters registered 63 net orders (Q1 2023: 39 units), mainly in the light and medium segments. Airbus Defence and Space's order intake by value was € 2.0 billion (Q1 2023: € 2.5 billion).

Consolidated revenues increased 9 percent year-on-year to € 12.8 billion (Q1 2023: € 11.8 billion). A total of 142 commercial aircraft were delivered (Q1 2023: 127 aircraft), comprising 12 A220s, 116 A320 Family, 7 A330s and 7 A350s. Revenues generated by Airbus' commercial aircraft activities increased 13 percent, mainly reflecting the higher number of deliveries.

Airbus Helicopters' deliveries totalled 50 units (Q1 2023: 71 units) while its revenues decreased 9 percent, reflecting the lower volume of deliveries, partially offset by services. Revenues at Airbus Defence and Space increased 4 percent mainly driven by the Air Power business, partly offset by a less favourable phasing in Space Systems. One A400M military airlifter was delivered in the quarter.

Consolidated EBIT Adjusted - an alternative performance measure and key indicator capturing the underlying business margin by excluding material charges or profits caused by movements in provisions related to programmes, restructuring or foreign exchange impacts as well as capital gains/losses from the disposal and acquisition of businesses - was € 577 million (Q1 2023: € 773 million).

It includes the planned impact linked to the increased Airbus Employee Share Ownership Plan, which saw record participation among employees, and resulted in a year-on-year expense increase of slightly above € 0.1 billion.

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