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Boeing reports smaller Q2 loss

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Dhaka: Boeing reported a narrower loss for the second quarter as it increased jet production and deliveries, signaling continued recovery from last year’s regulatory setbacks and a significant labor strike that had brought much of its output to a standstill.

Shares edged up 1.5pc in premarket trading following the announcement.

After years of grappling with quality issues and production delays on its flagship 737 MAX, Boeing has cautiously ramped up monthly output this year. In May, the company produced 38 737s. Production has been stable since then, according to the company.

"As we continue to execute our Safety Quality Plan, there's more stability in our operations," CEO Kelly Ortberg said in a letter to Boeing employees on Tuesday.

The U.S. Federal Aviation Administration had capped the production of Boeing's best selling 737 MAX jets following a mid-air panel blowout in a nearly new jet in January 2024.

"We plan to seek FAA approval to increase to rate 42 when our key performance indicators (KPIs) show that we're ready," Ortberg added.

It has delivered 206 737 MAX jets through the first half of the year. Wall Street closely tracks aircraft deliveries, because planemakers collect much of their payment when they hand over jets to customers.

Boeing also increased 787 production at its plant in Charleston, South Carolina, from five aircraft a month to seven a month.

Through the first half of the year, the planemaker has booked 668 orders, or 625 net orders after cancellations and conversions.

An improvement in deliveries marks a pivotal step in Boeing's effort to rebound from years of production disruptions and crises that piled on debt, highlighting the urgency of accelerating output to restore financial stability.

The planemaker posted a net loss of $612 million, or 92 cents per share, for the quarter through June, compared with $1.44 billion, or $2.33 per share, a year earlier.

However, the planemaker continues to face pressure from supply chain disruptions that have delayed production and limited its ability to meet surging aerospace demand. It posted a loss of nearly $12 billion in 2024 due to challenges across its major business units including charges on its defense programs.

It also remains exposed to U.S. President Donald Trump's sweeping tariffs, which could increase parts costs and further strain an already fragile supply chain.

Boeing's revenue for the quarter through June rose 35pc to $22.75 billion.

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