

DAE revenue grows by 9pc in Q1

- A Monitor Desk Report

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Dubai: Dubai Aerospace Enterprise (DAE) Ltd announced a 9 per cent increase in its total revenue to \$343.6 million during the first quarter of the current year compared to the same period of 2023.

The financial results for the three months ended on March 31, revealed the company's profit before taxes amounted to \$69.7 million compared to \$73.5 million during Q1, 2023.

Commenting on the results, Firoz Tarapore, Chief Executive Officer of DAE, stated, "Strong demand for aircraft leasing and maintenance services drove total revenue growth in the first quarter. Our order book positions until 2026 are committed on long-term leases to top rated airline customers. Cash Flow from Operations increased by 14% and our Available Liquidity climbed to \$5.0 billion.

“We continue to explore opportunities to grow the fleet count in our Leasing division, and available hangar capacity in our Engineering division.”

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