

AN EXCEPTIONALLY SUCCESSFUL 2018 OF PILATUS AIRCRAFT

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Every business has to check up financial results in order to see how all strategic thinking is working for the best of company's profit.

This time, is the resume of year 2018 from Pilatus Aircraft. As the company says, 2018 was an exceptionally successful, but also a challenging one.

At around 1.1 billion Swiss francs, sales revenue was brought back to the billion mark again. The 128 aircraft delivered in total included the first PC-24 – a milestone in the company history. All in all, 18 PC-24s were handed over to customers in the past year.



Financial 2018 was better than the previous year. At 1,092 million Swiss francs, sales revenue surpassed the one billion mark for the first time since 2015. The operating result totals 157 million Swiss francs. And the future looks good: following incoming orders worth 1 billion Swiss francs, the current order volume stands at 2.1 billion Swiss francs – the equivalent of just under two years of sales revenue. A total of 128 aircraft were delivered to customers – 18 PC-24s, 80 PC-12 NGs, 27 PC-21s and three PC-6s.

PC-24 in focus

The delivery of the first PC-24 to the first customer in February 2018 marked a milestone in the development phase spanning over eleven years. The brand-new Super Versatile Jet was the focus of much work throughout 2018: besides bringing PC-24 series production operations up to speed, the customer service unit and entire service network also switched to “live” mode. Pilatus continued to make improvements to the PC-24 in parallel, pushing ahead with various post-certification test programmes aimed at delivering all aircraft capabilities promised to customers at the outset. The next milestone is just around the corner: the reopening of the PC-24 order book.

Customer service business grows in both pillars

Whilst the military sector is hugely important to Pilatus, the lack of new trainer fleet contracts in 2018 is not unduly worrying: Pilatus is focused on the necessary upstream work and has reinforced its sales efforts in this area. Constant growth in after-sales business is encouraging.

The Business Unit General Aviation also saw continued expansion of its customer service operations. The volume of PC-24s in operation grows with every week that passes, generating similar growth in the number of customers requiring support. The network of Authorised Pilatus Centres was further strengthened to offer customers around the world the level of service they are entitled to expect in the business aircraft league.

Preparing for success in the future

At the end of 2018 the Pilatus Group employed 2,283 people, including 127 apprentices. Over 150 new jobs were created. 93 percent of all employees work in Switzerland. At the headquarters in Stans work progresses on the construction of the new structure assembly hall: this new centre of competence for airframe construction operations will be commissioned in spring 2019 – a clear sign of commitment to the location in Switzerland.

The new completion centre run by the US subsidiary Pilatus Business Aircraft Ltd in Broomfield, Colorado, opened in the autumn. In Adelaide, preparatory work continued for the construction of a new, company-owned building for the subsidiary, Pilatus Australia Pty Ltd.

Commenting on these results, Chairman Oscar J. Schwenk remarked: "I am pleased to note that financial 2018 was a very successful year for us. A year in which a great deal of energy went into performing much detailed work. Work which will take us forward throughout the coming year, creating added benefit for our customers. The good financial results of the past year will also benefit our employees under our profit-sharing programme. In addition to an extra month's salary, they have also been paid a bonus of 1.5 salaries. Our next challenge is already in sight: the imminent re-opening of the PC-24 order book. This is the year in which the reputation of the PC-24 and all other related services will be established. We are consistent in our efforts towards that goal, thereby consolidating our success and our future."



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