

# AIRBUS REPORTS EXCELLENT 2021 RESULTS



While Boeing is trying to get its head above water after the tidal wave caused by the 737 Max, Airbus is the undisputed leader in the aircraft manufacturing sector. Indeed, the European company has just announced its results for the first nine months of the year, and they are almost all in the green.

With the confirmation of the delivery of 424 aircraft by September 30, 2021, a 17% increase in revenues compared to 2020, and a full order book, optimism is the order of the day in Toulouse.

The European manufacturer unveiled the brand-new A220 livery for Breeze Airways, the American airline, **while Boeing announced that it was back in the red as shown by the 2021 results for the third quarter.**

As of September 30, 2021, Airbus has delivered 424 commercial aircraft and expects to reach a total of 600 by the end of the year. Deliveries are broken down as follows: 34 A220s, 341 A320s, 11 A330s, 36 A350s and 2 A380s.

Production has also led to a sharp increase in revenue as shown by the 2021 results. Consolidated revenues rose by 17% to 35.2 billion euros, compared with 30.2 billion euros in the first nine months of the year.

"The results for the first nine months of the year reflect a good performance across the company as well as a focus on cost reduction and competitiveness. As the global recovery continues, we are closely monitoring the potential risks to our industry," said Guillaume Faury, Airbus Executive Chairman.

That's not all, because to reach its delivery targets the manufacturer expects to accelerate its production.

Production of the A220, currently at five aircraft per month, is expected to increase to six by early 2022 and to 14 by the middle of the decade.

The overall trajectory is to reach a rate of 65 aircraft per month by summer 2023. And this upturn is expected to continue for a few more months, as the order book is well filled.

Airbus booked 270 commercial aircraft in gross orders and 133 net orders after cancellations. The order backlog reached 6,894 commercial aircraft as of September 30, 2021. In contrast, in 2020, gross orders reached 370 aircraft over the same period.

Adjusted EBIT corresponds to earnings before interest and taxes, amounted to EUR 3.369 billion (compared with EUR -125 million in 2020). **Consolidated net income amounted to 2.635 billion euro and gross cash and cash equivalents amounted to 21.7 billion euro as of September 30, 2021.**

For the rest of the year, Airbus does not expect any "new disruptions" to the economy or air traffic. The company expects to achieve an adjusted EBIT of 4.5 billion euros and to present a free cash flow

of 2.5 billion euros.

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