PILATUS MAINTAINS CRUISING ALTITUDE AND WRITES ANOTHER CHAPTER IN ITS SUCCESS STORY

News / Business aviation, Finance, Manufacturer

Financial 2017 was an extremely busy year for Pilatus, and an exceptionally successful one, too. With sales of 986 million Swiss francs, 115 aircraft deliveries, a full-time workforce of over 2000 and – the absolute highlight – certification of the PC-24 at the end of the year, Pilatus achieved the goals.

As a whole, financial 2017 turned out better than the previous year. At 986 million Swiss francs, sales fell just short of the one billion mark. After deduction of 107 million Swiss francs for investment in Research & Development, the operating result amounts to a total of 135 million Swiss francs. The future looks good: at 2.17 billion Swiss francs, the current order volume is equivalent to more than two years in sales revenue.

A historic year – in many respects

Pilatus wrote Swiss aviation history in 2017: with the PC-24 certified by the European Aviation Safety Agency (EASA) and the Federal Aviation Administration (FAA), the first Swiss business jet is now ready for delivery to customers. The first series-production PC-24 completed its maiden flight on 7 December 2017, just five days after certification. The handover to PlaneSense, the very

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first PC-24 customer, went ahead before the end of the year. In January of the new year, the PC-24 with serial number 101 was flown to Pilatus Business Aircraft Ltd, the American subsidiary, where handover to the future operator was marked by a big celebration. Meanwhile, the first PC-24 flies and flies and flies: it has now completed over 250 hours in the air – exactly as one would expect of a Pilatus aircraft!

Across the Group as a whole, the number of full-time employees exceeded 2000 for the first time ever in 2017. A total of 152 new jobs were created over the past year. The Pilatus Group employed 2113 employees as at the end of 2017, including 123 apprentices. 94 percent of the workforce is based in Switzerland, sending a very clear and positive signal regarding the commitment to the current location.

Both business pillars report a successful year

At 54 percent, Government Aviation contributed even more to total turnover in 2017 than in the previous year. 29 trainers were delivered, almost a third more than in 2016. Sales were supplemented by revenue generated from support agreements. These products are becoming increasingly important, both for customers and for Pilatus.

In General Aviation too, the customer always comes first for Pilatus, and 2017 saw further expansion in the after-sales service. PC-12 and PC-24 customers now enjoy 24-hour service – wherever they are located around the world. All in all, the General Aviation Business Unit delivered a total of 85 PC-12 NGs. This achievement is even more remarkable given that many aircraft manufacturers worldwide reported a reduction in sales revenues.

High investment in infrastructure

2017 was another year of high investment in the future, with the focus on expanding the PC-24 series production capacity. To that end, all production processes were optimised. The production teams also moved into the new assembly hall – made from local timber, as was the case in past projects. Pilatus also commissioned the new Surface Treatment Centre: designed to meet the latest environmental standards, this is where almost two million individual parts will be primed and painted in the future.

Oscar J. Schwenk, Chairman of the Board of Pilatus, commented as follows on the year-end results:

“2017 was an exceptionally successful financial year for Pilatus. Our most important goal of the year was certification for the PC-24, and that was achieved. Once again, all our employees benefit from this success through our profit-sharing scheme. The order books are full! The main goal for 2018 is to ensure a successful and wide-reaching launch for the PC-24. Our other plans for the future also reveal that things are going well for Pilatus: In Stans we are building a new aerostructures hall, made from local timber, to be equipped with state-of-the-art automation technology. Hence long-term investment in the future of Pilatus continues, along with an enduring commitment to our Swiss location!”

Pilatus Annual Report 2017 (English/PDF)

04 MAY 2018

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