PIPER'S DELIVERIES AND REVENUE RISE IN FIRST QUARTER 2018

News / Finance, Manufacturer



Piper Aircraft Inc. announced its aircraft sales and delivery results for the first quarter of 2018, ending March 31. The company continued to grow its new aircraft deliveries and revenue with the company's flagship product, the turbine powered, M600 leading the company's performance success. Additionally, Piper trainer sales growth continues to be led by the proven Archer platform with sales backlog into Q3 2019.

First quarter 2018 performance showed a positive trend on the heels of a 27% growth in billings for 2017. Airplane deliveries increased more than 36% to 34 aircraft in the first quarter of 2018, up from 25 airplanes during the first quarter of 2017. New aircraft sales revenue grew more than 77% to $41,379,227, when compared to sales of $23,383,514 during the same period the previous year. The growth in revenue reflects strong demand for M-class products with the M600 sales expanding by more than 100%.

"Our first quarter performance is a strong indicator of the demand for all Piper products across the board and continues the consistent growth in sales that we began to experience

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in 2016," said Piper President and CEO Simon Caldecott. Our sales success is made possible by our dedicated, experienced workforce, world class /full service Dealer Partners and a stable, long term focused ownership body."

Simon Caldecott continued, "It is important to note that not only did M-Class sales increase, but deliveries of our trainer products continued to grow as well. In the first quarter of 2018 we delivered nearly 16% more trainers than we did in Q1 of 2017, which was a combination of the single engine Archer, the single engine, complex Arrow, as the twin engine Seminole. With our unwavering commitment to trainer market, along with the only complete trainer line of products, we expect demand for Piper trainer products to remain strong.



29 APRIL 2018

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