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## WEEKLY AVIATION HEADLINES

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### Aircraft / Engine Deals

**Air Canada** took delivery of its third of 15 EMBRAER 175 jets. Delivery of all 15 is expected to be completed by the end of the year.

**ANA** approved the purchase of two Boeing 767-300 passenger aircraft and a fourth Boeing 767-300F freighter aircraft.

**Avio** delivered the first power transmission for the TP400 engine produced by the EuroProp International consortium to power the Airbus A400M.

**China Eastern** took delivery of an Airbus A320, the 2500<sup>th</sup> aircraft of the A320 family to be delivered.

**Continental** announced that it has ordered two additional Boeing 777- 200ER (extended range) widebody airplanes.

**EVA Air** took delivery of the airline's first Boeing 777-300ER (Extended Range) airplane, the first of 15 Boeing 777s that the airline will receive through 2009.

**GECAS** announced that it is leasing one Airbus A320 and three Airbus A319 aircraft to United Eagle Airlines based in Chengdu, China.

**GOL** announced that it has increased the size of its total order for **Boeing** 737-800 Next-Generation aircraft to 101 from 63. The revised order doubles firm orders for 737-800s to 60 and increases purchase options to 41, totaling 101 aircraft, scheduled for delivery between 2006 and 2012.

**Virgin Blue Airlines** took delivery of the airline's 50th Next-Generation Boeing 737.

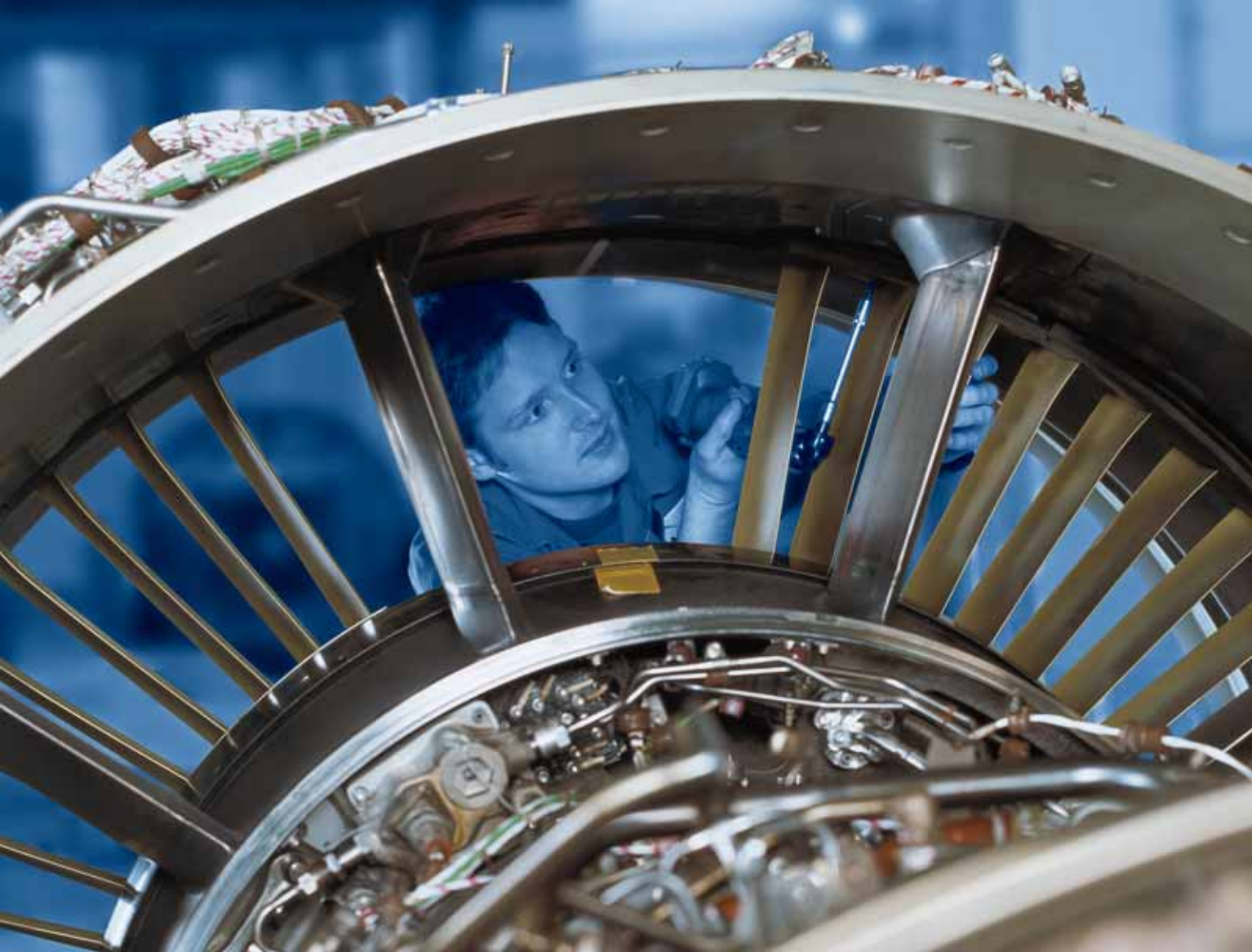
### MRO / Production

**Blue Panorama Airlines** awarded Pratt & Whitney an exclusive five-year, \$20 million service contract covering engine maintenance and overhaul for their entire fleet of Pratt & Whitney powered aircraft.

**Jet Aviation Dusseldorf** revealed plans to nearly double the size of its maintenance production area. Construction will start in August adding 1,900 square meters (20,450 square feet) of workspace.

**Turbo Genset** was awarded a \$20 million contract by Cobham FR-Hitemp, a strategic business unit within the Aerospace Systems Group of Cobham Plc, to supply the motor drive systems for their onboard fuel pumps on the Boeing 787 "Dreamliner".

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### Corporate News

**AERO Vodochody a.s.** will be privatized in a public two-round tender, after the Government of the Czech Republic decided on the sale of all equity holding of the State in AERO in the amount of 99,97 % of interests, together with the sale of all state demands on AERO.

**Air France** and **KLM** published their first joint Sustainability Report, based on the guidelines and recommendations from *Global Reporting Initiative*.

**AirTran Airways** reported a 3.32% decline in second quarter 2005 net income to \$11.4 million, on revenue of \$366.3 million, compared to second quarter 2004 net income of \$16.8 million.



**America West** and **US Airways** expect to make the following appointments to the new merged airline: US Airways' **Al Crellin** (left), will become Executive VP, Operations, while America West's Scott Kirby and Jeff McClelland will be named Executive VP, sales and marketing and Executive VP/CEO respectively.

**American Airlines Cargo Division** announced the opening of its new airside export facility at London's Heathrow Airport, effective 8 August. The new export facility will operate in addition to American's current facility at Heathrow Estate, which will continue to handle American's import operations into Heathrow.

**ANA** released figures for the first three months of the current fiscal year ended June 30, 2005 indicating an increase in consolidated revenue of 5.1% to 312.3 billion yen, and a rise in operating profit of 32.6% to 11.7 billion yen, compared with same period in the previous year. A consolidated net profit of 2.1 billion yen was posted, with recurring profit rising 6% to 6.2 billion yen.

**Austrian Airlines** reported a net loss of 79.1 million euros for the first half of 2005, up from a net loss of 41 million euros over the same period in 2004.

**B/E Aerospace** reported an increase in 2005 second quarter net sales of \$207.6 million, up 12% from the \$185.3 million recorded in the same period last year. Net earnings were \$8.4 million, up from a \$2.4 million loss over the same period last year, while backlog was up to a record \$820 million, up 33% over last year.

**Boeing** reported second quarter net income of \$566 million, down 7% from the \$607 million recorded in the second quarter of 2004. Revenues were up 15% to \$15.03 billion from \$13.1 billion in the prior year quarter. Commercial airplane earnings were up 24% to \$475 million from \$382 million in the prior year quarter, while revenues rose 20% to \$6.8 billion, up from \$5.67 billion in 2004. Total contractual backlog to 30 June was \$127.7 billion (commercial aircraft - \$86.7 billion; integrated defense systems - \$41 billion).

**Cintra**, the state-owned holding company for Mexico's national airlines, **Aeromexico** and **Mexicana**, reported a 2005 second quarter loss of 181 million pesos, compared to a loss of 308.6 million pesos in the same quarter last year. Revenues rose to 4.2 billion pesos, up from 4 billion in the second quarter of 2004.

**EADS** reported an increase in first half 2005 net income of 816 million euros, up 114% from the 381 million euros recorded in the first half of 2004. Revenues were 16 billion euros, up 10% from the 14.57 billion recorded in 2004. Orders stood at 203.69 million euros at 30 June, with defense accounting for 52 million euros of the total.

**Frontier Airlines** reported a net loss of \$2.7 million for the airline's fiscal first quarter ended June 30, 2005 compared to

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## WEEKLY AVIATION HEADLINES

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a net loss of \$6.6 million for the same period last year.

**Goodrich** reported second quarter 2005 net income of \$76 million, up 91% from the \$39 million record in the second quarter of 2004. Sales were \$1.35 billion, up 20% from \$1.13 billion recorded in the second quarter of 2004.

**Gulf Air** announced it has appointed Maen Abdulhaleem as General Manager Abu Dhabi and Al Ain.

**JAL** announced consolidated financial results for the first quarter (April through June 2005) showing total operating revenues of 503.3 billion yen, 24 billion yen (+5.0%) more than last year. Operating expenses were 535.4 billion yen, resulting in an operating loss of 32 billion yen. Ordinary income resulted in a loss of 37.4 billion yen and the first quarter net result was a 38.3 billion yen loss.

**Jetstar Asia** and **Valuair** announced the formation of a new Singaporean company that will own and operate both airlines. The new company will be chaired by Mr Geoff Dixon, who is Chairman of Jetstar Asia and Chief Executive Officer of Qantas Airways.

**Iberia** posted second quarter results showing after-tax earnings of 45.3 million euros, down 37.3% from the same period last year. Operating income fell 2.9% to 1.215 billion euros, while operating earnings fell 9.6% to 59.6 million euros.

**Lockheed Martin** reported second quarter 2005 net earnings of \$461 million compared to \$296 million in 2004. The second quarter results include a gain of \$27 million related to the Corporation's investment in Inmarsat. Net sales were \$9.3 billion, a 6% increase over second quarter 2004 sales of \$8.8 billion.

**L-3 Communications** reported a 2005 second quarter increase in sales at its Aircraft Modernization, O&M and Products division of \$130.2 million (23.6%), to \$681.4 million, up from sales of \$551.2 million in the 2004 second quarter. Organic sales growth was \$108.0 million, or 19.6%, while the increase in sales from acquired businesses was \$22.2 million.

**Mesa Air Group** reported after-tax earnings of \$17.1 million for the three months ending 30 June, on revenues of \$298.6 million.

**Midwest Air Group** reported second quarter results showing a net loss of \$8.2 million compared to a net loss of \$3.5 million in the same period last year. Operating revenue increased 23.1% to \$131.6 million.

**MTU Aero Engines** reported that first half sales increased by about 125 million euros (+14%) to 1,025.7 million euros. EBITDA1 improved by 59% from 64.5 million euros to 102.3 million euros. Cash flow from operating activities increased from 50.9 million euros to 232.8 million euros.

**Northwest** reported a second quarter net loss of \$225 million. This compares to the 2004 second quarter when the company reported a net loss of \$182 million. CEO and President Doug Steenland said filing for bankruptcy was a possibility if the airline failed to achieve at least \$1.1 billion in labor cost savings and resolve pension plan challenges.

**Raytheon** reported second quarter 2005 net income of \$201 million compared to a net loss of \$108 million in 2004. Net sales for the second quarter 2005 were \$5.4 billion, up 10 percent from \$4.9 billion in the comparable period in 2004.

**Rolls Royce** reported first half sales of £1.73 billion for its civil aerospace sector, up from sales of £1.453 billion in 2004. Underlying profit before financing costs was £200 million, up from £83 million in 2004. The Group's Defence Aerospace sector recorded sales of £677 million, up from £638 million in 2004, with underlying profit before financing

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## WEEKLY AVIATION HEADLINES

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costs reaching £94 million, compared to £82 million in 2004.

**Singapore Airlines** posted results for the first quarter ending 30 June showing a 7.9% fall in net profit to S\$235 million, down from S\$255 million for the same period last year. Revenue rose 11.7% to S\$320 million.

**Televisa**, Mexico's largest media conglomerate, announced that it will take a 25% stake in a new Mexican low-cost carrier, **Vuela**, to be launched in 2006. The other shareholders are expected to be SINCA Inbursa, Discovery Americas I and Grupo TACA.

**UAL** reported a net loss of \$1.43 billion for the second quarter of 2005, up from \$247 million a year earlier. Excluding special and reorganization items, UAL's net loss for the second quarter totaled \$26 million.

**US Airways** reported a net loss of \$62 million for the second quarter 2005, compared to a \$34 million net income for the second quarter 2004.

**Volvo Aero's** sales declined by 5% during the second quarter to SEK 1,784 million, compared to SEK 1,885 million in the same period last year. Operating income during the second quarter amounted to SEK 168 million, compared with SEK 181 million one year ago.

**WestJet** announced second quarter net earnings of C\$2.3 million compared to net earnings of C\$7.5 million achieved in the same period in 2004. In the first six months of 2005, the airline reported a net loss of C\$7.3 million as compared to net earnings of C\$8.0 million during the first six months of 2004. Operating revenue increased this quarter by 26.9% to C\$326.4 million from C\$257.3 million in the quarter ended June 30, 2004.

### Routes

**American Airlines** announced it will begin service between New York and Newcastle, UK. American will begin serving the route on 1 May, 2006.

**Delta** is adding new non-stop service starting 13 September between New Orleans and Little Rock. Comair is also adding two non-stop flights between New Orleans and Orlando.

**Etihad Crystal Cargo**, the cargo division of Etihad Airways, started a weekly all-cargo service to the Indian capital of New Delhi. The freighter will operate every Wednesday between Abu Dhabi and New Delhi.

**Finnair** will launch direct flights from Helsinki to Galileo Galilei Florence Pisa International Airport in Tuscany next spring.

**Qatar Airways** upgraded its Doha – Cebu route with the new state-of-the-art Airbus A330-200 aircraft.

**Ryanair** announced a new route from its Milan base to Bratislava starting daily from 10 October.

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## WEEKLY AVIATION HEADLINES

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### Other News

**American Airlines** unveiled the first phase of its new \$1.1 billion terminal at JFK Airport in New York.

**BAE Systems** received a \$31 million production contract from the U.S. Air Force to provide 31 AN/ALR-56M radar warning receiver systems for a new fleet of Air Force and Marine Corps C-130J aircraft and line replaceable unit (LRU) spares for the Taiwan Air Force F-16 Fighting Falcon aircraft.

**Bell Helicopter Textron** and **Boeing** officially opened a new V-22 Logistics Support Facility (VLSF) at the Craven County Industrial Park to provide interim logistics support for the V-22 Osprey aircraft.

**Boeing** successfully demonstrated the capability of a single F/A-18E/F Super Hornet to engage moving land targets during a test at Naval Air Warfare Center, Weapons Division, China Lake, California.

**Boeing**, teamed with **Science Applications International Corporation** as the Lead Systems Integrator for the U.S. Army's Future Combat Systems program, awarded four multimillion-dollar contracts to three premier industry partners to participate in the first phase of development for two classes of Unmanned Aerial Vehicles (UAVs). The UAVs – a key battlespace asset and integral part of the FCS system-of-systems solution - are slated for fielding in 2014 with the first fully-equipped FCS brigade-sized combat teams.

**MD Helicopters** sold a controlling interest to Patriarch Partners, LLC, a New York based financial firm with approximately \$4.5 billion under management.

**Rheinmetall Defence Electronics** was awarded a contract to supply equipment for the new A400M military transport aircraft. The Bremen-based electronics specialist will be responsible for the complete Loadmaster Control System of the new aircraft throughout the entire period of production. Under the currently envisaged order volume of 180 planes, the value of the order comes to approximately EUR 72 million in 2005.

**Spain's** Cabinet authorized the signature of Supplement 3 to MOU 7 (Integrated Logistical Support) and the provisional update to current conditions of the cost of MOUs 6 (Production and Investments for the Production) and 7 of the Eurofighter-2000 program. The purpose of the Eurofighter program is the acquisition, by Spain, of 87 EF-2000 aircraft through a cooperation program between Germany, Italy, United Kingdom and Spain.

The **Professional Aviation Maintenance Association** was approved for affiliation with the Society of Automotive Engineers by the SAE International Board of Directors.

The **US Defense Security Cooperation Agency** notified Congress of a possible Foreign Military Sale to Israel of a fleet management program for F-15 and F-16A/B Pratt and Whitney F-100 model engines as well as associated equipment and services. The total value, if all options are exercised, could be as high as \$600 million.



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## MARKETPLACE

LARGE COMMERCIAL JETS AVAILABLE				
Company	Contact	Aircraft Description	Email	Phone
AAR Corporation	Chris Olds	MD80-83, 1993, JT8D (200), available from 01-May-2006, Lease	christopher.olds@aarcorp.com	630-227-2425
Air Trading International, LLC.	Oliver Coetsier	727-100F, 1964, JT8D (standard), available immediately, Sale	excellflight@hotmail.com	
Air Trading International, LLC.	Oliver Coetsier	727-100F, 1965, JT8D (standard), available immediately, Sale	excellflight@hotmail.com	
Air Trading International, LLC.	Oliver Coetsier	727-100F, 1966, JT8D (standard), available immediately, Sale	excellflight@hotmail.com	
Air Trading International, LLC.	Oliver Coetsier	727-100F, 1967, JT8D (standard), available immediately, Sale	excellflight@hotmail.com	
Air Trading International, LLC.	Oliver Coetsier	727-100F, 1967, JT8D (standard), available immediately, Sale	excellflight@hotmail.com	
Air Trading International, LLC.	Oliver Coetsier	727-200F, 1969, JT8D (standard), available immediately, Sale	excellflight@hotmail.com	
Air Trading International, LLC.	Oliver Coetsier	727-200F, 1969, JT8D (standard), available immediately, Sale	excellflight@hotmail.com	
Aircastle (Fortress Investment Group)	Bill Kmiotek	737-300, 1990, CFM56-3, available immediately, Lease	bkmiotek@fortressinv.com	+1 (212) 479-7103
Aircastle (Fortress Investment Group)	Bill Kmiotek	737-300, 1990, CFM56-3, available immediately, Lease	bkmiotek@fortressinv.com	+1 (212) 479-7103
Aircastle (Fortress Investment Group)	Bill Kmiotek	767-300ER, PW4000, available immediately, Lease	bkmiotek@fortressinv.com	+1 (212) 479-7103
ALTER BAIL AVIATION	Richard BUKOVEC	737-200, 1979, JT8D (standard), available from 01-Nov-2005, Lease, Wet Lease	richard.bukovec@alterfinance.com	+33140704523
<b>Free newsletter listings when you list at <a href="http://www.avitrader.com">www.avitrader.com</a></b>				
CIT Aerospace	Nicole Johnson	737-300, 1987, CFM56-3, available from 01-Dec-2005, Lease	nicole.johnson@cit.com	+353 1 656 1012
CIT Aerospace	Nicole Johnson	737-300, 1988, CFM56-3, available from 01-Dec-2005, Lease	nicole.johnson@cit.com	+353 1 656 1012
CIT Aerospace	Nicole Johnson	757-200, 1987, RB211-535, available from 01-Oct-2005, Sale, Lease	nicole.johnson@cit.com	+353 1 656 1012
CIT Aerospace	Nicole Johnson	767-300ER, 1991, PW4000, available from 01-May-2006, Lease	nicole.johnson@cit.com	+353 1 656 1012
CIT Aerospace	Nicole Johnson	767-300ER, CF6-80, available from 01-May-2006, Sale, Lease	nicole.johnson@cit.com	+353 1 656 1012
Jetlease	Trevin Baker	MD80-81, 1980, JT8D (200), available immediately, Sale, Lease	tbaker@jetleaseinc.com	+1 (713) 952-5100
Jetlease	Trevin Baker	MD80-81, 1980, JT8D (200), available immediately, Sale, Lease	tbaker@jetleaseinc.com	+1 (713) 952-5100
Jetlease	Trevin Baker	MD80-81, 1980, JT8D (200), available immediately, Sale, Lease	tbaker@jetleaseinc.com	+1 (713) 952-5100
Jetlease	Trevin Baker	MD80-82, 1982, JT8D (200), available immediately, Sale, Lease	tbaker@jetleaseinc.com	+1 (713) 952-5100
Jetlease	Trevin Baker	MD80-82, 1983, JT8D (200), available immediately, Sale, Lease	tbaker@jetleaseinc.com	+1 (713) 952-5100
Jetlease	Trevin Baker	MD80-83, 1993, JT8D (200), available immediately, Sale, Lease	tbaker@jetleaseinc.com	+1 (713) 952-5100
Odin	Serkan Yazicioglu	A300B2-K3C, 1980, CF6-50, available from 10-Oct-2005, Wet Lease	serkan@odinltd.com	+90 212 516 16 83
Odin	Serkan Yazicioglu	A300B4-203, 1982, CF6-50, available from 10-Oct-2005, Wet Lease	serkan@odinltd.com	+90 212 516 16 83

## MARKETPLACE

### LARGE COMMERCIAL JETS AVAILABLE

Company	Contact	Aircraft Description	Email	Phone
Odin	Serkan Yazicioglu	A310-304, 1991, CF6-80, available from 10-Oct-2005, Wet Lease	serkan@odinltd.com	+90 212 516 16 83
Odin	Serkan Yazicioglu	A320-232, 1993, V2500, available from 01-Nov-2005, Wet Lease	serkan@odinltd.com	+90 212 516 16 83
Odin	Serkan Yazicioglu	MD80-83, 1994, JT8D (200), available from 03-Oct-2005, Wet Lease	serkan@odinltd.com	+90 212 516 16 83

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### BUSINESS JETS AND TURBOPROPS AVAILABLE

Company	Contact	Aircraft Description	Email	Phone
CIT Aerospace	Nicole Johnson	DHC8-102, 1990, PW120A, available immediately, Sale, Lease	nicole.johnson@cit.com	+353 1 656 1012
CIT Aerospace	Nicole Johnson	DHC8-102, 1990, PW120A, available immediately, Sale, Lease	nicole.johnson@cit.com	+353 1 656 1012
CIT Aerospace	Nicole Johnson	DHC8-102, 1992, PW120A, available immediately, Sale, Lease	nicole.johnson@cit.com	+353 1 656 1012
CIT Aerospace	Nicole Johnson	DHC8-102, 1992, PW120A, available immediately, Sale, Lease	nicole.johnson@cit.com	+353 1 656 1012
CIT Aerospace	Nicole Johnson	328-100, PW119, available immediately, Sale, Lease	nicole.johnson@cit.com	+353 1 656 1012

## MARKETPLACE

ENGINES AVAILABLE				
Company	Contact	Description	Email	Phone
ALTER BAIL AVIATION	Richard BUKOVEC	JT8D-9A, available immediately, Sale, Lease	richard.bukovec@alterfinance.com	33140704523
Gas Turbines International	Jason Rayman	JT8D-9A, available immediately, Sale	jray@gti-power.com	561-572-3333
GE Aviation Materials	Richard Kruze	CF6-80C2D1F, available immediately, Sale, Exchange	richard.kruze@ae.ge.com	1 513 552 2352
GE Aviation Materials	Richard Kruze	CFM56-3B-2, available immediately, Sale, Lease, Exchange	richard.kruze@ae.ge.com	1 513 552 2352
International Turbine Service	Linda Martin	TAY 650-15, available immediately, Sale	lmartin@intl-turbine.com	214-353-6723
International Turbine Service	Linda Martin	TAY 650-15, available immediately, Sale, Exchange	lmartin@intl-turbine.com	214-353-6723
Jet Aviation Components & Aircraft International	Allen Beni	JT8D-9A, available immediately, Sale, Lease	allenbeni@jetavicom.com	786 282-8888
Jet Aviation Components & Aircraft International	Allen Beni	JT8D-9A, available immediately, Sale, Lease	allenbeni@jetavicom.com	786 282-8888
Jet Aviation Components & Aircraft International	Allen Beni	JT8D-9A, available immediately, Sale, Lease	allenbeni@jetavicom.com	786 282-8888
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Jet Aviation Components & Aircraft International	Allen Beni	JT8D-9A, available immediately, Sale, Lease	allenbeni@jetavicom.com	786 282-8888
Jet Aviation Components & Aircraft International	Allen Beni	JT8D-9A, available immediately, Sale, Lease	allenbeni@jetavicom.com	786 282-8888
Jet Aviation Components & Aircraft International	Allen Beni	JT8D-9A, available immediately, Sale, Lease	allenbeni@jetavicom.com	786 282-8888
Jet Aviation Components & Aircraft International	Allen Beni	JT8D-9A, available immediately, Sale, Lease	allenbeni@jetavicom.com	786 282-8888
Jet Aviation Components & Aircraft International	Allen Beni	JT8D-9A, available immediately, Sale, Lease	allenbeni@jetavicom.com	786 282-8888
MED-AIR	MARIO DUENAS	JT3D-3B, available immediately, Sale	MARIO@MED-AIR.COM	305-7772036
MED-AIR	MARIO DUENAS	JT3D-7, available immediately, Sale	MARIO@MED-AIR.COM	305-7772036
MED-AIR	MARIO DUENAS	JT8D-17R, available immediately, Sale	MARIO@MED-AIR.COM	305-7772036
MED-AIR	MARIO DUENAS	JT8D-7B, available immediately, Sale	MARIO@MED-AIR.COM	305-7772036
MED-AIR	MARIO DUENAS	JT8D-9A, available immediately, Sale	MARIO@MED-AIR.COM	305-7772036



**2 Day Workshop  
"COST EFFECTIVE ENGINE MAINTENANCE"  
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Today's airline industry is characterized by slim margins, significant competition, new low cost airlines and the need to explore every opportunity to reduce operating costs. Engine maintenance costs are one of the key cost drivers for every airline operation. Even a small "oversaw" and consequent budget overrun can drive the overall profitability of the airline.

The workshop "COST EFFECTIVE ENGINE MAINTENANCE" is designed to help challenging current practices and to explore solutions to optimize and reduce engine maintenance costs in partnership with the suppliers.

**Location:** Tamm, Bresler & Associates Ltd. office  
Landsberger Strasse 302  
Munich, Germany

**Date:** September 27<sup>th</sup> and 28<sup>th</sup>, 2005 (9.00 - 16.30)

**Moderator / Speaker:** Torsten Tamm - Founding partner of Tamm, Bresler & Associates Ltd.  
plus guest speaker

**Registration fee:** Euro 1,480.00 plus 16% VAT  
Fee includes workshop fee, documentation, refreshments, lunch

**Day 1 - Lease Agreements and RFQ**

**Day 2 - Maintenance Agreements and Management**

- Welcome and introduction**  
**The industry and its business models**  
**Lease agreements and impact on maintenance costs**
- Restrictions and obligations
  - Optimization of maintenance and LLP reserves
- RFQ and supplier selection methods**
- Contract models
  - Preparation of effective RFQ and financial models
  - Proposal evaluation methods and typical mistakes
  - Case study

- Maintenance agreements**
- Most relevant clauses and their financial impact
  - Exclusivity Vs non-exclusivity
- Engine management**
- Forecasting and budgeting
  - LLP planning
  - Event cost control and communication
  - Financial benefits of effective administration

**Dinner at the 2005 Munich Oktoberfest**

**About the speaker**

Torsten Tamm is a founding partner of Tamm, Bresler & Associates, an engine maintenance consulting firm with offices in Vancouver, San Francisco and Munich. He worked more than 13 years for a major engine maintenance provider in various positions, including Controller, Vice President and Chief Financial Officer. Torsten Tamm provides extensive knowledge and expertise in all financial and commercial aspects of engine maintenance.

**Who should attend?**

Airline executives, technical and procurement experts, financial and business analysts

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**To receive more information and the registration documents fax this form to +49 (0)89 90405066 or request the information by sending an email to [catherine.davies@tambresler.com](mailto:catherine.davies@tambresler.com) or click on the link to get the information online. Due to organizational aspects registration must be completed by August 25<sup>th</sup>, 2005.**

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Position / title:.....

Company name:.....

Address:.....

Work phone:..... Mobile phone:..... Fax:.....

Email address: .....

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