

## Brazil's Embraer posts net loss for 2018

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An Embraer 190 commercial plane with registration OH-LKI of Nordic carrier Finnair is seen landing at Geneva Airport on March 11, 2019 in Geneva. Embraer posts a net loss for 2018

Brazilian airplane manufacturer Embraer, in the process of a partial takeover by US giant Boeing, announced a net loss of 669 million reais (\$183 million) for 2018.

Embraer said the loss was a result of a dip in demand for its executive jets.

The company, the third biggest airplane manufacturer in the world, delivered 90 [commercial planes](#) in 2018, compared to 101 the previous year, and 91 executive jets when initial projections targeted 105-125 in that sector.

Last year, it agreed a \$5.2 billion deal that would see Boeing take an 80-percent stake in Embraer's commercial business, although the Brazilian company will retain control of its military aircraft division.

In 2017, Embraer had made a profit of 850.7 million reais.

It recorded a loss of 78.1 million reais in the [fourth quarter](#) of 2018, compared to a profit of 132 million reais in the corresponding period a year earlier.

Fourth quarter earnings before interest, taxes, depreciation and amortization (EBITDA) were 409.5 million reais—down 39 percent on the equivalent trimester in 2017—and 1.714 billion reais for the year (down 25 percent).

Turnover remained almost the same in 2018 at 18.72 billion reais compared to 18.77 billion the previous year.

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