

Swissair

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SWISSAIR.
A successful year.

The annual report of the Swissair Company for the year 1957 is an impressive document. It unfolds a story of continued progress and successful planning that will gladden the heart not only of the shareholders but of everyone who takes an interest in civil aviation in general or in Swiss enterprise in particular.

The year 1957 was for Swissair one of great expansion. New types of aircraft were added to the fleet, thereby increasing the range of the already extensive network and making possible the introduction of a new service — that operating a route to the Far East and one to Buenos Aires.

Technical and scientific research continue to hold an important place in the Company's activities. The existing complex system for maintaining safety in the air has been further overhauled and modernised to keep pace with the expansion. Airborne radar and radio equipment of the latest type have been installed and, as is usual in Swiss enterprise, attention to detail in every direction has not been neglected. For instance, in order to provide good quality meals on the Far East route the Company have opened a restaurant of their own in Karachi.

A problem causing some concern is the shortage of pilots. It is hoped that the Company's own flying courses will be supplemented by Government action for the recruiting and training of new personnel.

It is a matter for satisfaction that in 1957 Swissair have achieved the proud record of having carried close on a million passengers without a mishap. Unfortunately this bright picture is overshadowed by a tragic accident which occurred to one of the Company's planes in the course of a training flight. The aircraft, apparently out of control, crashed in the Lake of Constance, causing the death of the entire crew, nine young promising pilots and engineers.

Swissair also mourns the loss of its Chairman, Dr. Rudolf V. Heberlein, who died after a short illness in January this year. He was an outstanding personality whose services to the Company were of immense value and who will be greatly missed.

From a financial point of view, the results of the year's working are most satisfactory. In spite of the inevitable increase in overhead charges the net profit, at Swiss francs 3,175,450.—, is fcs.529,960 higher than in the previous year. After placing fcs.400,000.— to reserve and allotting fcs.200,000.— to the Employees' Welfare Fund, a sum of fcs.367,057.— is carried forward after paying out to shareholders a dividend of 6 per cent.

The foregoing represents a short summary of a report which runs to twenty-four foolscap pages.

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