

A look at a machine that sees without being seen - story on page two

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Piedmont posted a profit for 1975

Thanks to Piedmont's general aviation operations, the Company managed to post a profit for 1975.

As last year started, the seriousness of our nation's economic difficulties was becoming quite obvious. The recession, which had begun in 1974, continued. High fuel costs, inflation and furloughs in Piedmont's work force also contributed to making 1975 one of the most challenging years in the Company's history.

As economic conditions improved through the year, so did the Company's business.

At year's end Piedmont Aviation, Inc. reported total revenues of \$167,292,016, up 3.3 per cent from 1974.

Costs and expenses rose 9.5 per cent to \$166,887,973 in 1975, primarily due to greatly increased fuel costs.

Earnings after taxes were \$204,293 or \$.08 per share in 1975.

Piedmont Airline's traffic figures for 1975 showed revenue passenger miles totalled 1,061,020,738.

The passenger load factor for the year was 49.57 per cent.

Passenger boardings through December were 3,602,990.

In commenting on the year-end traffic results, Senior Vice President K. E. Ross said, "While our final figures for 1975 were somewhat below the record levels of 1974, the last half of the year showed steady improvement in traffic trends. We expect continued improvement as we get into 1976."

Ground broken for fixed-base facilities at Roanoke

Saying "Piedmont has fairly deep roots in Roanoke and they get a little deeper all the time", President T. H. Davis turned the first shovel of dirt at the January ground-breaking ceremonies there.

The occasion marked the start of construction of a \$1 million general aviation operation by Piedmont at Roanoke's Woodrum Field. The Company has had a general aviation business

in Roanoke since 1958.

More than \$700,000 of the investment will be for facilities, including a general aviation terminal building, service and storage hangars. Byron R. Dickson, Jr. was architect for the project. It is being built by Days Construction of Salem, Virginia.

Early in 1975, the Roanoke City Council selected Piedmont as the fixed-base operator

at Woodrum under a 25-year contract with the city.

Piedmont's previously offered maintenance and parts sales and service will be expanded with the new buildings. Construction is scheduled for completion by the fall of 1976. Piedmont will then offer additional services including air taxi and charter, flight training, fuel sales, avionics services and Beech aircraft sales and maintenance.

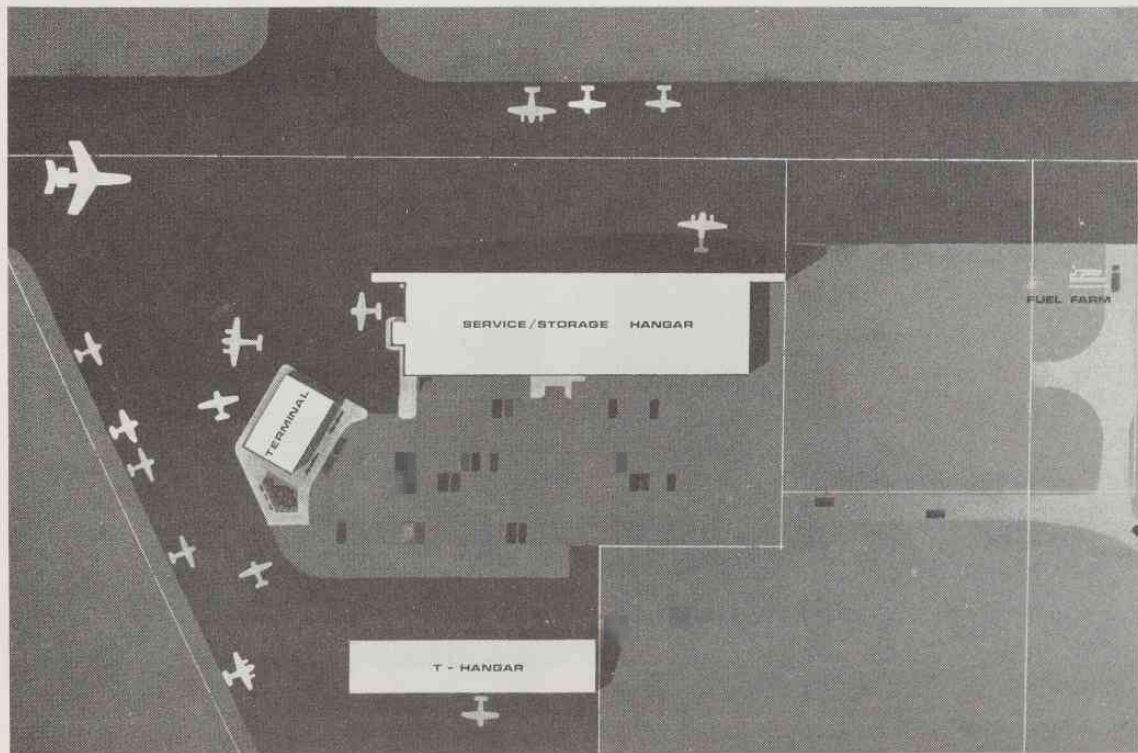


Diagram shows sites of fixed-base terminal and hangars at Roanoke.



President Davis turned the first shovel of dirt with councilman James Trout at left.