



## USAir Group reports \$433.6 million operating income for 1988

USAir Group has reported record operating income of \$433 million for 1988 and net income of \$165 million, its second best year ever, on revenues of \$5.7 billion. Earnings per share were \$3.81 on 43.3 million fully-diluted shares.

Operating and net income for 1988 were adversely affected by \$37.1 million in nonrecurring merger-related expenses, the after-tax effect of which is \$23.6 million, or \$0.54 per


fully-diluted share. Net income was also adversely affected by establishment of a \$33 million reserve to reduce the company's investment in its BAC 1-11 aircraft and related spares to estimated net realizable values. The after-tax effect of the write down is approximately \$21 million, or \$0.48 per fully-diluted share. In 1987, USAir Group had operating income of \$319.2 million and net income of \$194.6 million on operating revenue of

## USAir negotiates with Eastern for PHL gates, routes

USAir has been engaged in negotiations with Eastern Air Lines concerning the purchase by USAir from Eastern of certain gates at the Philadelphia International Airport.

According to Randall Malin, executive vice president-marketing, the recent negotiations also have included the Philadelphia-Toronto and Philadelphia-Montreal routes currently flown by Eastern.

No agreement has been reached and USAir is not yet able to say if or when an agreement will be reached, he said.

USAir and Piedmont combined currently operate 121 daily jet departures and an additional 133 daily commuter departures from Philadelphia. 

## Hooray for Hollywood



Last month, when USAir signed on as the official airline of Universal Studios, employees at LAX gathered with some of Universal's characters to show their enthusiasm for the new agreement. Universal Studios Hollywood is now offering all USAir Group employees free admission to their Hollywood site during February, June, and September 1989.

Coupons for free admission to both attraction sites were recently sent to each employee. Contact your department head if you have not yet received your coupon.

\$3.0 billion. Earnings per share for 1987 were \$5.27 on a fully-diluted basis on 12.7 percent fewer shares (37.8 million).

For the fourth quarter of 1988, USAir Group had operating and net income of \$109.2 million and \$22.8 million, respectively, on revenue of \$1.5 billion. Fully-diluted earnings per share for the fourth quarter were

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USAirNews/Piedmonitor

Published biweekly by the USAir corporate communications department

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Washington, D. C. 20001  
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USAirNews/Piedmonitor is published for and about the employees of USAir Group, such as Mary A. Shelt, Piedmont flight attendant-CLT.