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## Pre-tax profits at Dublin Aerospace rise by 45pc as revenues surge



Numbers employed at Dublin Aerospace decreased by 13 to 368 as staff costs rose from €16.4m to €17.09m

**Gordon Deegan**

Fri 1 Nov 2024 at 05:30



Pre-tax profits at aircraft maintenance group Dublin Aerospace last year increased by 45pc to €3.28m.

New accounts show that Dublin Aerospace Ltd recorded the increase in pre-tax profits after revenues surged by €10.25m, or 23pc, from €44.37m to €54.63m in the 12 months to the end of September 2023.

Aviation entrepreneur Conor McCarthy, who founded the company, is chairman of Dublin Aerospace.

Mr McCarthy also leads the operator of Aer Lingus regional services, Emerald Airlines, and has been a vocal critic of the Dublin Airport 32 million passengers per year cap.

The principal activities of Dublin Aerospace relate to the maintenance, repair and overhaul of airframes and components.

The pre-tax profits of €3.28m follow pre-tax profits of €2.26m in 2022.

The directors say Dublin Aerospace “has substantially grown revenue and operating profit for the financial year ended September 2023”.

The company’s aircraft maintenance and overhaul operation, based in Dublin Airport, continues to “perform solidly” on a year-on-year basis, and remains the core of the company’s business.

“The results for APU (auxiliary power units) overhaul improved significantly compared to the 2022 financial year,” the directors say.

“The company’s landing-gear business unit delivered a positive result notwithstanding some resourcing challenges that emerged during the year.

“The company’s strategy continues to be the delivery of a high-quality service to its customers in a highly efficient and cost-effective manner.”

They say the company has continued to earn profits subsequent to the year-end, based on information presented in the unaudited management accounts.

The business recorded operating profits of €3.42m and interest payable of €147,400, offset by €3,781 in other income, which reduced pre-tax profits to €3.28m.

Numbers employed in 2023 decreased by 13 to 368 as staff costs increased from €16.4m to €17.09m.

Pay to key management personnel totalled €2.76m. Pay to directors was €128,720.

The profits take account of €1.33m in non-cash depreciation costs and lease costs of €1.77m along with a gain of €65,389 in foreign exchange.

The company recorded a post-tax profit of €2.9m after incurring a corporation tax charge of €381,602.



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**Avoca-owner Aramark records loss of over €19m despite a surge in revenues**



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**UCD seeking ‘experienced retailer’ for €1m per annum bookshop business**



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News **PREMIUM**

**'It's incredibly traumatising' – Kilkenny community in state of shock after child seriously injured in dog attack**

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## Latest News

Celebrity News

### Andi Oliver: Lily Allen been through absolute hell

17:10

(/style/celebrity/celebrity-news/andi-oliver-lily-allen-been-through-absolute-hell/a1907735506.html)

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Darts

### 'You've got to fly out the traps' – Luke Littler aiming to add another major title to collection at World Masters

17:02

(/sport/other-sports/darts/youve-got-to-fly-out-the-traps-luke-littler-aiming-to-add-another-major-title-to-collection-at-world-masters/a1166140744.html)

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Celebrity News

### Russell Tovey and Monica Dolan among stars lined up for 2026 Donmar season

17:00

(/style/celebrity/celebrity-news/russell-tovey-and-monica-dolan-among-stars-lined-up-for-2026-donmar-season/a1277627779.html)

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Celebrity News

### BBC perceived to be London-centric and skewed towards middle class – report

17:00

(/style/celebrity/celebrity-news/bbc-perceived-to-be-london-centric-and-skewed-towards-middle-class-report/a1709520524.html)

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Courts **PREMIUM**

### One of six gunshots fired by gardai at George Nkencho proved fatal, pathologist tells inquest

16:30

(/irish-news/courts/one-of-six-gunshots-fired-by-gardai-at-george-nkencho-proved-fatal-pathologist-tells-inquest/a1444773802.html)

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TV Reviews **PREMIUM**

### 'Shrinking, Season 3' review: Apple TV's comedy makes me want to vomit... and yet I kind of love it

16:00

(/entertainment/television/tv-reviews/shrinking-season-3-review-apple-tvs-comedy-makes-me-want-to-vomit-and-yet-i-kind-of-love-it/a1077045530.html)

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Tennis

### 'Does that mean that I walk out with a white flag? No' – Novak Djokovic bristles at suggestion he is chasing top two men in tennis

15:57

(/sport/other-sports/tennis/does-that-mean-that-i-walk-out-with-a-white-flag-no-novak-djokovic-bristles-at-suggestion-he-is-chasing-top-two-men-in-tennis/a1501129991.html)

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News **PREMIUM**

### Bord Bia Chairman to face Oireachtas Agriculture Committee next week

15:50

(/farming/news/bord-bia-chairman-to-face-oireachtas-agriculture-committee-next-week/a570306953.html)

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Celebrity News

### Nigella Lawson 'excited' about Great British Bake Off

15:35

(/style/celebrity/celebrity-news/nigella-lawson-excited-about-great-british-bake-off/a947974412.html)

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Radio **PREMIUM**

### Declan Lynch: My wife drifts off to sleep in a few seconds by listening to me describing a football match. Who needs a celebrity hypnotist?

15:30

(/entertainment/radio/declan-lynch-my-wife-drifts-off-to-sleep-in-a-few-seconds-by-listening-to-me-describing-a-football-match-who-needs-a-celebrity-hypnotist/a1365025706.html)