

Swissair's financial results for 1959

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EDITOR'S POSTBAG

The Editor, 18, Montagu Place,
Swiss Observer, London, W.1.
London, E.C.2. 29th February, 1960.

Anglo-Swiss Ball in aid of the British Pestalozzi Trust

Dear Sir,

The Chairman and Honorary Secretary of the Organising Committee have pleasure in informing you that the accounts of the Ball have now been approved. The total benefit handed to the Trust, as the following details show, amounted to £10,076.6.5 :

<i>Receipts</i>				
Subscriptions in Switzerland	...	£1,352	1	5
Donations in Great Britain	1,511	11	11
Tickets	3,132	10	0
Raffle	734	18	6
Tombola	760	10	0
Programmes	2,058	2	6
		£12,549 14 4		
<i>Expenditure</i>				
Dorchester Hotel and band	£1,868	16	0
Tombola	51	16	9
Raffle	21	18	0
Printing	469	5	1
Stationery and postage	61	12	1
		£2,473 7 11		
Balance = benefit paid to Pestalozzi Children's Village Trust	10,076	6	5
		£12,549 14 4		

The expenditure was just under 20 per cent. of the receipts; a total of 949 persons attended the ball.

This splendid result was only possible thanks to the many donors who contributed so generously, either in cash or kind, and to the unflagging efforts of the many voluntary helpers. On behalf of the President, Madame A. Daeniker, and the Organising Committee, we express to you all our most sincere thanks.

Clifford Norton, *Chairman.*
E. M. Bircher, *Hon. Secretary.*

SWISSAIR'S FINANCIAL RESULTS FOR 1959

Swissair's final accounts for 1959 show total revenue for the year at 278 million Swiss francs (£23,166,000) and expenditure, after appropriations to depreciation at 270 million (£22.5 million). This compared with revenue of 252 million Swiss francs and expenditure of 247 million in the preceding year.

Net profit for 1959 was 7,498,110 francs (£625,000) to which is to be added the previous year's carry-over of 403,670 francs.

Ordinary and supplementary depreciation account for 31.3 million francs (£2.6 million).

The Board of Directors has recommended a dividend of six per cent for 1959 (same as for 1958).

In addition, 800,000 francs are to be allocated to statutory reserve and one million francs to the staff pension fund. A balance of 431,780 francs is to be carried over for 1960.

SWISSAIR MANAGEMENT APPOINTMENT

MAX A. LANDOLT

Mr. Max A. Landolt has been appointed Swissair's Sales Manager for the U.K. and Ireland in succession to Mr. M. A. Keller, who became General Manager at the beginning of this year. Mr. Landolt took up his new position at the beginning of March.

He joined Swissair in 1957 and in the following year was appointed Manager for Singapore, Malaya and Indonesia as first Swissair representative for that part of South-East Asia. In his earlier career Mr. Landolt was for seven years with the Nestlé organisation on the sales side at their head office in Vevey and also at their representations in Kobe, Japan, and Penang, Malaya.

In Singapore he played an active part in the travel community and was Vice-President of the local Skäl Club in 1959.

Mr. Landolt is the nephew of Dr. E. Landolt, Stadtpresident of Zurich. He was born at Clarens near Montreux in 1930 and educated at Lausanne. He is married, and has a baby daughter.