# TEXTRON: BIZJET MARKET IN EARLY STAGES OF RECOVERY

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**Textron Aviation is seeing early stages of recovery in the business jet market, Textron chairman, president and CEO Scott Donnelly said this morning during the company's third-quarter investor conference call. "While the market is still soft, we've seen good demand for our new products, which is driving growth."**

**During the quarter, the aviation subsidiary delivered 41 business jets, up four year-over-year, though the mix was somewhat less favorable, with more Cessna Citation M2s and Latitudes, offset by fewer XLS+s and Sovereigns. Donnelly acknowledged that the sales environment for Cessna's legacy Citations is "challenging."**

Meanwhile, he said demand for its Beechcraft King Air line is "steady," though lower than last year. Textron Aviation delivered 29 King Airs in the third quarter, which is unchanged from the same period a year ago.

In the first nine months, the company shipped 120 jets and 78 turboprop twins, compared with 106 and 84, respectively, during the first three quarters of last year. Textron Aviation's revenues

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eroded by $39 million, however, to $1.198 billion, in the third quarter, while profits slid $7 million, to $100 million. Its backlog at the end of the quarter was $1.1 billion, approximately flat with the second quarter.

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