

Boeing

DESCRIPTION

The Boeing Company is the 800-pound gorilla of US aerospace. The firm is the world's largest aerospace company, the #1 manufacturer of commercial jets (barely ahead of Airbus), and the #3 defense contractor behind Lockheed Martin and Northrop Grumman. It has two major segments: Commercial Airplanes and Integrated Defense Systems. Boeing's commercial aircraft include the 767, 747, and the 737; military aircraft include the F/A-18 Hornet strike fighter, the F-15 Eagle fighter-bomber, the C-17 Globemaster III transport, and the AH-64D Apache helicopter. Boeing's space operations include communications satellites, Delta rockets, missiles, the International Space Station, and the Space Shuttle (with Lockheed).

Sometimes gorillas have gorilla-sized problems, though. On the military side, Boeing lost out to Lockheed Martin for the Joint Strike Fighter contract, which, at over \$ 200 billion, is the largest defense contract ever. If past experience is any indicator, Boeing will still get a piece of the contract, though chairman and CEO Phil Condit has dismissed the idea of anything significant falling Boeing's way. Instead, Boeing is focusing on what it believes is the next big thing in military aircraft: unmanned aerial vehicles (UAVs).

LATEST NEWS

The Commercial Airplanes segment is involved in development, production and marketing of commercial jet aircraft and providing related support services, principally to the commercial airline industry worldwide. BA's lines of commercial jet aircraft include the 717, 737 Next-Generation and 757 standard-body models, and the 767, 777 and 747 wide-body models. Final deliveries of the MD-80, MD-90 and 737 Classic aircraft occurred in 2000. Final delivery of the MD-11 aircraft occurred in the first quarter of 2001. BA is offering a new version of the 747-400 that reduces community noise, and improves passenger comfort with its 777 style interior; entry into service is planned for 2004.

Operating revenues for 2001 were \$58.2 billion, compared with \$51.3 billion in 2000 and \$58.0 billion in 1999. The company reported that higher revenues in 2001 principally reflected increased deliveries in the Commercial Airplanes segment, but also reflected an increase in Space and Communications segment revenues of \$2.4 billion to \$10.4 billion.

FINANCIAL NUMBERS

	12/01	12/00
Quick Ratio	0.283	0.345
Current Ratio	0.791	0.872

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