TEXTRON AVIATION POISED FOR GROWTH IN 2016

News / Business aviation, Manufacturer

Textron Aviation will see “solid growth” this year as deliveries ramp up for the new Cessna Citation Latitude, Textron chairman and CEO Scott Donnelly told investors this morning during a quarterly conference call.

Last year, the Wichita-based aircraft manufacturer shipped 166 Cessna Citations and 117 King Airs, up from 159 and 113, respectively, in 2014. With about 30 Latitudes expected to be handed over this year, Citation deliveries could reach nearly 200 by year-end, he said.

For the year, Textron Aviation recorded revenues of $4.822 billion, about $300 million more than in 2014, while profits increased by about $150 million, to $400 million. This year, Donnelly projects that the division will see revenues of $5.1 billion.

He said that the light and midsize business jet markets that Cessna concentrates on are performing well in the U.S., but are “not so good” internationally. This dynamic also hurt its King Air turboprop twins, “Since sales of these aircraft are weighted toward the international market,” Donnelly noted.

The book-to-bill ratio at Textron Aviation was 0.7:1 during the fourth quarter, which led to a $308 million erosion in backlog from the third quarter, to $1.1 billion.

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