

Boeing reports first quarter results

- A Monitor Desk Report

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Virginia: US-based aircraft giant Boeing posted a net loss of \$355 million in the first quarter of 2024.□

In a statement, Boeing said its revenue, including products and service sales, dropped by 7.5pc to \$16.6 billion year-on-year in the January-March period.

The company's loss from operations totaled \$84 million.

The firm's revenues from commercial aircraft sales amounted to \$4.65 billion, while defense, space and security earnings totaled \$6.95 billion.□

Global services' revenues also totaled \$5 billion in the three-month period.

The firm delivered 83 commercial aircraft – 67 units of 737, three units of 767 and 13 units of 787 type planes.

"Our first quarter results reflect the immediate actions we've taken to slow down 737 production to drive improvements in quality," said Dave Calhoun, Boeing president and CEO.

"We will take the time necessary to strengthen our quality and safety management systems and this work will position us for a stronger and more stable future," he added.

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