

Boeing Reports First Quarter Results; Updates Outlook

-- Double-digit revenue growth and margins at Integrated Defense Systems and strong operating performance at Commercial Airplanes reflect intense focus on execution.

-- Record launch order for 7E7 received from All Nippon Airways

Financial Highlights:

- **Per Share (EPS)**
 - **Q1:** \$0.77, includes \$0.12 of interest from federal tax refund
- **Revenue**
 - **Q1:** \$13.0 billion
- **Operating Cash Flow**
 - **Q1:** \$0.1 billion, after \$1.0 billion discretionary investment in pensions
- **Cash Balance**
 - \$4.0 billion on 3/31/2004

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