

L-3 Earnings Rise

The Cincinnati Enquirer
January 31, 2012

L-3 Communications Holdings Inc., parent of L-3 Fuzing and Ordnance in Union Township and Cincinnati Electronics in Mason, said Tuesday fourth-quarter earnings rose slightly despite a 6 percent decline in sales.

The New York-based defense supplier said net income for the three months ended Dec. 31 was \$274 million, or \$2.72 a share, up from \$267 million, or \$2.73 a share, in the year-ago period. The latest quarter included a \$43 million write-down for declined value of its marine services business.

Sales declined to \$4 billion from \$4.3 billion a year ago.

In January, the company notified employees of its Nova Engineering unit in Deerfield Township it would close later this year, eliminating about 100 jobs. The move is the latest ripple from the government's defense spending cuts, the company said.

From the desk of The Cincinnati Enquirer