

[22083001]

B.F. Goodrich Co. said third-quarter profits dropped 34 % because of lower prices for polyvinyl chloride materials , the company 's largest product group .

[22083002]

Net fell to \$ 40.1 million , or \$ 1.50 a share , from \$ 60.7 million , or \$ 2.32 a share , a year earlier .

[22083003]

Sales for the quarter slipped 2.7 % to \$ 601.3 million from \$ 618.1 million .

[22083004]

Polyvinyl chloride capacity " has overtaken demand and we are experiencing reduced profit margins as a result , " said John D. Ong , chairman and chief executive .

[22083005]

Prices for general-purpose PVC resin have dropped more than 15 % since last December , he said .

[22083007]

Goodrich 's vinyl-products segment reported operating profit for the quarter of \$ 30.1 million , less than half the \$ 64.1 million of the year-earlier quarter .

[22083008]

Third-quarter operating profit of the specialty-chemicals group declined slightly to \$ 24.3 million from \$ 24.9 million .

[22083009]

But operating profit from aerospace products rose nearly 50 % to \$ 15 million from \$ 10.1 million .

[22083010]

In New York Stock Exchange composite trading , shares of the Akron , Ohio-based company fell \$ 1.375 to \$ 49.125 .