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[20153001]

Rockwell International Corp. reported flat operating earnings for the fourth quarter ended Sept. 30 .

[20153003]

In an interview , Donald Beall , chairman , said first-half profit certainly would trail the past year 's , primarily because of weakness in the heavy-truck and passenger-car markets .

[20153004]

Still , he added , if the industrial sector remains relatively stable , Rockwell should be able to recover in the second half and about equal fiscal 1989 's operating profit of \$ 630.9 million .

[20153005]

For fiscal 1989 's fourth quarter , Rockwell 's net income totaled \$ 126.1 million , or 50 cents a share .

[20153006]

That compares with operating earnings of \$ 132.9 million , or 49 cents a share , the year earlier .

[20153007]

The prior-year period includes a one-time favorable tax adjustment on the B-1B bomber program and another gain from sale of the industrial sewing-machine business , which made net \$ 185.9 million , or 70 cents a share .

[20153008]

Sales rose 4 % to \$ 3.28 billion from \$ 3.16 billion .

[20153010]

Overall , pretax electronics earnings soared 12 % to \$ 107.9 million from \$ 96.4 million .

[20153011]

All four areas had higher revenue for the three months ended Sept. 30 .

[20153012]

For the year , electronics emerged as Rockwell 's largest sector in terms of sales and earnings , muscling out aerospace for the first time .

[20153013]

The graphics business , which also was singled out by the chairman as a positive , saw its operating earnings for the quarter jump 79 % to \$ 42.1 million from \$ 23.5 million .

[20153014]

For the year , bolstered by the introduction of the Colorliner newspaper-printing press , graphics earnings almost doubled .

[20153015]

Aerospace earnings sagged 37 % for the quarter and 15 % for the year , largely due to lower B-1B program profit ; the last of the bombers rolled out in April 1988 .

[20153016]

That was partially offset by the resumption of space shuttle flights and increased demand for expendable launch-vehicle engines .

[20153017]

The company also took hits in the fourth quarters of 1989 and 1988 on a fixed-price weapons-modernization development program -- probably the C-130 gunship -- according to analysts .

[20153018]

For fiscal 1989 , the company posted net of \$ 734.9 million , or \$ 2.87 a share , down from \$ 811.9 million , or \$ 3.04 a share , in fiscal 1988 .

[20153019]

Excluding one-time additions to profit in each year , earnings per share were \$ 2.47 , up 7.4 % from \$ 2.30 in fiscal 1988 .

[20153020]

Sales for the year rose 5 % to \$ 12.52 billion from \$ 11.95 billion in fiscal 1988 .