

Johnson Controls Reports Solid Q1 Results; Updates FY24 Guidance

1 year ago



[Johnson Controls International plc](#) (NYSE: JCI), a global leader for smart, healthy and sustainable buildings, today reported fiscal first quarter 2024 GAAP earnings per share (“EPS”) from continuing operations of \$0.55. Excluding special items, adjusted EPS from continuing operations was \$0.51 (see attached footnotes for non-GAAP reconciliation).

Sales in the quarter of \$6.1 billion were flat compared to the prior year on an as reported basis and declined 1% organically. GAAP net income from continuing operations was \$374 million. Adjusted net income from continuing operations was \$350 million.

“We continued to position Johnson Controls for the future, delivering solid first quarter results and appointing Marc Vandiepenbeeck as CFO,” said Johnson Controls Chairman and CEO George Oliver. “Our value proposition of making buildings smarter, healthier and more sustainable is resonating with our customers and translating into record backlog. After managing through a temporary cyber disruption and the seasonality of the first quarter, we are entering the new calendar year with accelerating momentum.”

Mr. Oliver continued, “The management team continues to simplify and transform the company into a comprehensive solutions provider for commercial buildings. As part of the continuous evaluation of our portfolio, we are in the early stages of pursuing strategic alternatives of our non-commercial businesses, in line with our objective to maximize value to our shareholders.”