



TEXTRON

TEXTRON INC.
40 Westminster St.
Providence, RI 02903, USA
Tel: (401) 421-2800
Fax: (401) 421-2878
www.textron.com

Employment: 44,000

Officers:
Chairman, CEO & President Lewis B. Campbell
Executive VP & CFO Ted R. French
Executive VP & COO Steven R. Loranger

Aerospace Organization/Products:

Bell Commercial Helicopter (Mirabel, Canada):

Builds civil helicopters, including Bell 206 (1,282 delivered), 407 (565 delivered), 412 (529 delivered), 427 (36 delivered), 430 (97 delivered) and NTH (184 delivered). All deliveries as of 11/03. Historical programs include: 212 (832 delivered), 230 (38 delivered) and the 412CF (100 delivered).

Bell Helicopter Textron (Amarillo and Fort Worth, TX, both USA):

Designs, manufactures, sells and provides product support for civil and military helicopters, tiltrotor aircraft and unmanned air vehicles; AB139 helicopter, AH-1 Cobra/Super Cobra family (2,216 delivered, including 349 AH-1Ws), Bell 406/OH-58D (485 delivered), BA609 tiltrotor (with Bell Agusta Aerospace Co.), Bell Eagle Eye UAV (in development with Honeywell, Rolls-Royce, Scaled Composites, Stratos Group, Unisys Government Systems [all USA] and Israel Aircraft Industries, [Israel], V-22 Osprey (teamed with Boeing, 9 prototypes and 11 production aircraft delivered, 458 production aircraft projected for USMC and USAF Special Operations Command). All deliveries as of 11/03. Historical programs include Bell: 204/205 (426 delivered), 206 (8,542 delivered), 212/412 (1,325 delivered) and UH-1 Huey (10,392 delivered).

Cessna Aircraft Co. (Wichita, KS, USA):

Designs, manufactures, sells and provides product support for business jets, turboprop and single-engine piston aircraft; Caravan utility turboprops (1,399 delivered); single-

engine piston (4,715 delivered). Other current programs include: Citation 10 (214 delivered), Citation Bravo (259 delivered), Citation CJ1 (159 delivered), Citation CJ2 (177 delivered), Citation Encore (97 delivered), Citation Excel (342 delivered). All deliveries as of third-quarter 2003. Historical programs include: Citation 1 (691 delivered), Citation 2 (687 delivered), Citation 3 (202 delivered), Citation 5 (262 delivered), Citation 6 (38 delivered), Citation 7 (118 delivered), CitationJet (359 delivered), Citation S/2 (159 delivered) and Citation Ultra (251 delivered).

Textron Aerospace Fasteners (Santa Ana, CA, USA):

Manufactures blind rivets and tooling systems for the aerospace industry.

Textron Lycoming (Williamsport, PA, USA):

Manufactures piston engines and components for fixed-wing aircraft and helicopters.

Textron Systems (Wilmington, MA, USA):

Designs, manufactures and sells advanced technology systems, sub-systems and components for the defense and aerospace industries. Products include advanced weapons, airborne and ground surveillance systems, specialty marine craft, armored vehicles, and HR Textron aircraft products and actuation systems. HR Textron components and systems are used in fixed-wing, rotary-wing and tiltrotor aircraft; precision-guided missiles and munitions; unmanned air vehicles, spacecraft, turbine engines and armored vehicles.

FINANCIALS (\$ MILLIONS):

	2001†	2002	% Change
Operating Revenues	12,004	10,396	(13%)
Total Costs and Operating Expenses	11,218	9,831	(12%)
Net Income (Loss)	166*	(124)**	(175%)
Debt (net of cash) to Capital Ratio***	36%	36%	0%

† Values updated from 2003 Source Book.

* 2001 Net Income (Loss) includes a pre-tax gain of \$339 million on the sale of Textron's Automotive Trim business and special charges of (a) \$131 million in restructuring expense, including fixed-asset impairment write-downs of \$28 million; (b) a \$9 million write-down of e-business investments; and (c) a \$3 million goodwill and intangible asset write-off.

** 2002 Net Income (Loss) includes special charges of \$97 million in restructuring expense, including fixed-asset impairment write-downs of \$16 million, and a \$38 million write-down of Textron's investment in Collins & Aikman common stock.

*** Reflects reclassification of \$485 million in mandatorily redeemable preferred securities to liabilities for prior periods to conform the presentation required upon the adoption of Statement of Financial Accounting Standards No. 150, "Accounting for Certain Financial Instruments with Characteristics of Both Liabilities and Equity" in third-quarter 2003.