

TXT

Textron Inc

Country: United States of America
 Exchange: NEW YORK STOCK EXCHANGE, INC.
 Industry: Aerospace & Defense
 Sector: Industrials
 Market Cap Currency: USD

Textron Inc. is a multi-industry company that leverages its global network of aircraft, defense, industrial and finance businesses to provide customers with various solutions and services. The Company operates through six segments: Textron Aviation, Bell, Textron Systems, Industrial, Finance, and Textron eAviation. Textron Aviation segment manufactures, sells and services Beechcraft and Cessna aircraft, and services the Hawker brand of business jets. Bell segment supplies military and commercial helicopters, tiltrotor aircraft, and related spare parts and services. Textron Systems segment is a supplier to the defense, homeland security, aerospace, infrastructure protection and other customer missions. Industrial segment designs and manufactures a range of products within the fuel systems and functional components, and specialized vehicles product lines. Textron eAviation offers a family of sustainable aircraft for urban air mobility, general aviation, cargo, and special mission roles.

General Information (Currency: USD)

Price (Previous Close):	78.50	Beta 5 Year: (S&P 500 Index)	1.29
Price - 52 Week High:	81.59	Dividend Yield (Indicated):	0.1%
Price - % Below High:	-3.8%	Shares Outstanding (MIL):	196
Price - 52 Week Low:	61.27	Float Shares (MIL):	195
Price - % Above Low:	28.1%	Float % of O/S:	99.5%
Median Price Target:	88.00	Market Capitalization (MIL):	15,386
Implied Profit:	12.1%	Enterprise Value (MIL):	17,248

Consensus Recommendation

BUY



# of Analysts:	17
Upgrades Last 30 Days:	1
Downgrades Last 30 Days:	2

Estimates (Currency: USD)

Period	Sales (MIL)			EBITDA (MIL)			EPS					
	Mean Est.	High Est.	Low Est.	Est. 30 Days Ago	Mean Est.	High Est.	Low Est.	Est. 30 Days Ago	Mean Est.	High Est.	Low Est.	Est. 30 Days Ago
FY0 (Actual)	12,869				1,506				4.01			
FY1 (Current Year)	13,716	14,128	13,331	13,716	1,687	1,815	1,562	1,678	5.52	5.62	5.28	5.53
% above/below mean		3.0%	-2.8%	0.0%		7.5%	-7.4%	-0.6%		1.8%	-4.4%	0.1%
FY2 (Next Year)	14,696	15,744	14,107	14,699	1,789	1,975	1,602	1,773	5.92	6.30	5.07	5.92
% above/below mean		7.1%	-4.0%	0.0%		10.4%	-10.4%	-0.9%		6.3%	-14.4%	0.0%

Valuation Ratios

Period	P/E	P/SALES	EV/REVS	EV/EBITDA
LTM (Last Twelve Months)	16.9x	1.1x	1.3x	12.8x
FY1 (Current Year)	14.2x	1.1x	1.3x	10.2x
FY2 (Next Year)	13.2x	1.0x	1.2x	9.6x

FY0 Per Share Metrics (Currency: USD)

Cash&STInv:	9.87	Sales:	59.86
Total Debt:	17.25	Cash Flow:	5.86
WorkingCap:	18.44	Free CF:	5.20
Book Value:	33.42	Dividends:	0.08

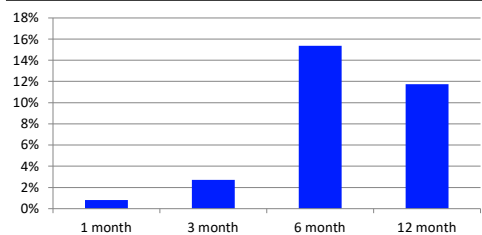
FY0 Employee Data

# of Emp:	34,000
Emp Grth:	3.0%
Rev/Emp:	384,149
5 yr Avg:	375,916

Abbreviated Financials (Currency: USD)

Income Statement (MIL)	FY0	FY-1	Balance Sheet (MIL)	FY0	FY-1	Cash Flow Statement (MIL)	FY0	FY-1
Sales	12,869	12,382	Cash & ST Investments	2,035	2,117	Net Income	862	747
Gross Income	2,069	2,085	Fixed Assets	2,895	2,912	Funds From Operations	1,133	1,243
EBITDA	1,280	1,254	Total Assets	16,293	15,827	Cash From Operations	1,488	1,598
EBIT	883	864	Current Liabilities	3,670	3,136	Capital Expenditures	-354	-375
Pretax Income	1,016	873	LT Debt	3,550	3,761	Cash From Investments	-447	-281
Net Income	861	746	Total Liabilities	9,180	9,012	Cash Dividends Paid	-17	-18
Common Shares	206	217	Total Shareholders Equity	7,113	6,815	Cash From Financing	-1,091	-1,446

Review of Stock Performance



Profitability

	FY0	5 Year Avg
Gross Margin	16.1%	16.0%
R/D % Sales		
SGA % Sales	9%	9%
EBITDA Margin	9.9%	10.0%
Operating Margin	6.9%	7.1%
Pretax Margin	7.9%	7.0%
Net Margin	6.7%	6.1%
CF/Sales	10%	9%
Tax Rate	15.2%	12%
ROA	5.4%	5.2%
ROE	12.4%	13.4%

FY0 Sales By Region

Region	Sales
United States	8,702
Europe	1,468
Other international	2,699
Segment Total	12,869
Consolidated Total	12,869

Price Chart (Currency: USD)

