



Q2 2021 Earnings Call Presentation

July 29, 2021

The data in this package should be read in conjunction with the Textron earnings release and accompanying tables.

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Forward-Looking Information

Certain statements in this package and other oral and written statements made by Textron from time to time are forward-looking statements, including those that discuss strategies, goals, outlook or other non-historical matters; or project revenues, income, returns or other financial measures. These forward-looking statements speak only as of the date on which they are made, and we undertake no obligation to update or revise any forward-looking statements. These forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially from those contained in the statements, including the risks and uncertainties set forth under "Forward-Looking Information" in our second quarter 2021 earnings release. Additional information on risks and uncertainties that may impact forward-looking statements is discussed under "Risk Factors" in our most recent Annual Report on Form 10-K and our Quarterly Reports on Form 10-Q.

Key Data – Q2 2021

	Q2 2021	Q2 2020
Revenues	\$3.2B	\$2.5B
Segment Profit	\$289M	\$82M
Adjusted EPS*	\$0.81	\$0.13
Manufacturing Cash Flow Before Pension Contributions*	\$509M	\$215M
Pension Contributions	\$12M	\$12M

*Adjusted EPS and Manufacturing cash flow before pension contributions are non-GAAP measures that are defined and reconciled to GAAP in our earnings release.

Q2 2021 Revenue Growth

	Revenue Growth	Divestiture Impact	Organic Growth	FX Impact Un(Fav)	Organic Growth Before FX
Textron Aviation	55.4%	-	55.4%	-	55.4%
Bell	8.4%	-	8.4%	-	8.4%
Textron Systems	2.1%	-	2.1%	-	2.1%
Industrial	41.3%	-	41.3%	(4.3%)	37.0%
Manufacturing	29.4%	-	29.4%	(1.0%)	28.4%
Finance	(20.0%)	-	(20.0%)	-	(20.0%)
Total Segments	29.1%	-	29.1%	(1.0%)	28.1%

Organic Growth includes revenue changes resulting from volume, price, and foreign exchange. For our segments that contract with the U.S. Government, volume represents changes in revenue related to these contracts.

Finance Segment Key Statistics

	<u>Q2 2021</u>	<u>Q1 2021</u>
60+ Delinquency	\$17M	\$26M
Non-accrual	\$106M	\$112M
Finance Receivables	\$682M	\$705M
Shareholders' Equity	\$163M	\$160M



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