TEXTRON

2013

FACT BOOK

Textron Inc. is a $12.1 billion multi-industry company with approximately 32,000 employees. The company leverages its global network of aircraft, defense and intelligence, industrial and finance businesses to provide customers with innovative solutions and services. Textron is known around the world for its powerful brands such as Bell Helicopter, Cessna Aircraft Company, E-Z-GO, Greenlee, Jacobsen, Kautex, Lycoming, Textron Systems and Textron Financial Corporation.

Textron Inc. consists of numerous subsidiaries and operating divisions.
Please refer to the back cover for legal entity structure.

KEY EXECUTIVES

Scott C. Donnelly
Chairman and
Chief Executive Officer

Scott C. Donnelly was named chief executive officer in December 2009 and chairman of the board in September 2010. Donnelly joined Textron as executive vice president and chief operating officer in June 2008 and was promoted to president in January 2009. Prior to joining Textron, Donnelly was president and CEO for General Electric (GE) Aviation. He also held various other management positions since joining GE in 1989.

Scott A. Ernest
Cessna Aircraft Company
President and CEO

John L. Garrison Jr.
Bell Helicopter
President and CEO

Ellen M. Lord
Textron Systems Segment
President and CEO

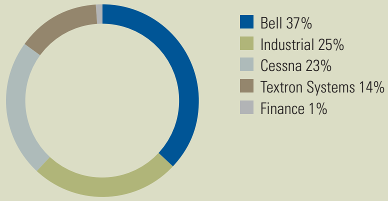
Frank T. Connor
Executive Vice President
and Chief Financial Officer

Frank T. Connor joined Textron as executive vice president and chief financial officer in August 2009. Connor came to Textron after a 22-year career at Goldman, Sachs & Co. where, most recently, he was managing director and head of Telecom Investment Banking. Prior to that, he served as Goldman, Sachs & Co.'s chief operating officer of Telecom, Technology and Media Investment Banking.

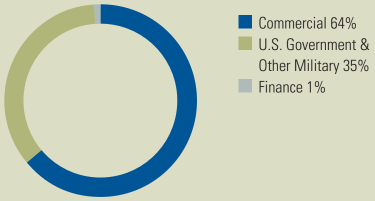
J. Scott Hall
Industrial Segment
President

John D. Klopfer
Finance Segment
President and CEO

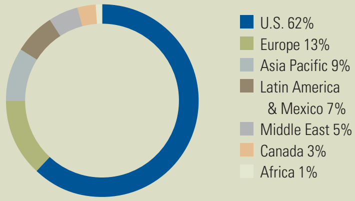
Revenue by Segment



Revenue by Customer Type



Revenue by Geography



FINANCIAL HIGHLIGHTS

(Dollars in millions except per share data)	**2013**	2012	Change
Revenues	**$12,104**	$12,237	(1)%
International revenues %	**38%**	38%	
Segment profit[1]	**$ 963**	$ 1,132	(15)%
Income from continuing operations	**$ 498**	$ 581	(14)%
Manufacturing group debt[2]	**$ 1,931**	$ 2,301	(16)%
Shareholders' equity	**$ 4,384**	$ 2,991	47 %
Manufacturing group debt-to-capital (net of cash)[2]	**15%**	24%	
Common Share Data			
Diluted EPS from continuing operations	**$ 1.75**	$ 1.97	(11)%
Dividends per share	**$ 0.08**	$ 0.08	– %
Diluted average shares outstanding *(in thousands)*	**284,428**	294,663	(3)%
Key Performance Metrics			
ROIC[3]	**13.0%**	17.5%	
Net cash provided by operating activities of continuing operations – Manufacturing group – GAAP[2]	**$ 658**	$ 958	(31)%
Manufacturing cash flow before pension contributions – Non-GAAP[2, 4]	**$ 256**	$ 793	(68)%
Pension contributions	**$ 204**	$ 405	(50)%
Capital expenditures	**$ 444**	$ 480	(8)%
Net Debt			
Finance group debt	**$ 1,256**	$ 1,686	$(430)
Manufacturing group debt	**$ 1,931**	$ 2,301	$(370)
Total debt	**$ 3,187**	$ 3,987	$(800)
Consolidated cash and equivalents	**$ (1,211)**	$ (1,413)	$ 202
Net debt	**$ 1,976**	$ 2,574	$(598)

[1] *Segment profit is an important measure used for evaluating performance and for decision-making purposes. Segment profit for the manufacturing segments excludes interest expense and certain corporate expenses. The measurement for the Finance segment includes interest income and expense along with intercompany interest expense.*

[2] *Our Manufacturing group includes all continuing operations of Textron Inc., except for the Finance segment.*

[3] *Calculation of return on invested capital ("ROIC") is provided on page 12.*

[4] *Calculations of Manufacturing cash flow before pension contributions are provided on page 11.*

(As of March 1, 2014)	Senior Long-Term	Short-Term Commercial Paper
Textron Inc. Credit Ratings		
S&P	BBB-	A3
Fitch	BBB-	F3
Moody's	Baa3	P3

COMMITMENT TO FUTURE GROWTH

1. Scorpion Hybrid ISR/Strike Aircraft

2. Bad Boy Buggies Ambush iS

3. Mechtronix FFSX™

4. Beechcraft King Air 350i

Investing for future growth, organically and through acquisitions, is a key focus for Textron. Here are a few illustrations of key examples from 2013. There are also many more examples contained within the Segment sections.

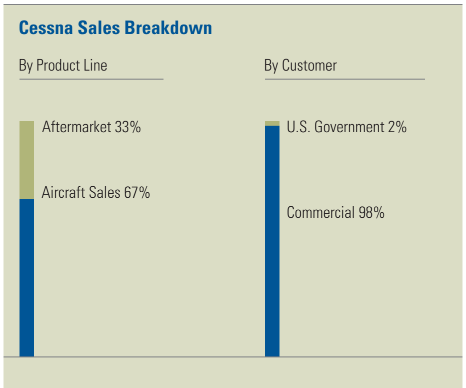
1. Textron AirLand, LLC, introduced the Scorpion tactical jet, a hybrid Intelligence, Surveillance and Reconnaissance (ISR)/Strike aircraft platform. The Scorpion successfully achieved first flight in less than 24 months.

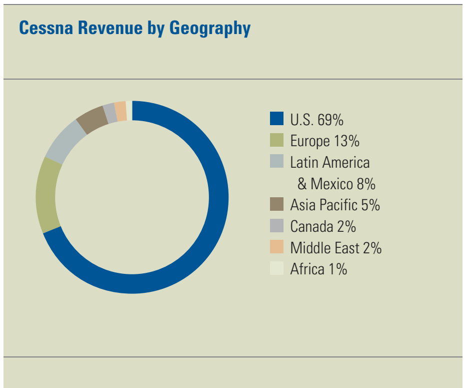
2. Bad Boy Buggies introduced the Ambush iS, a new generation 4x4 Hybrid with switchable powertrains, and the ability to recharge its own batteries.

3. Textron Systems formed new Training & Simulation business by combining the two recent acquisitions of OPINICUS Corporation and Mechtronix, Inc. with its existing training and simulation business.

4. Announced our intent to acquire Beechcraft Corporation, which designs, builds and supports aircraft, including the King Air turboprops such as the one pictured. The transaction is expected to close during the first quarter of 2014, subject to closing conditions, including regulatory approvals.

Citation M2





CESSNA

23% *Cessna's share of Textron 2013 revenues*

Cessna is the world's leading general aviation company based on unit sales with two principal lines of business: Aircraft sales and aftermarket services. Aircraft sales include Citation jets, Caravan single-engine utility turboprops and single-engine utility and high-performance piston aircraft. Aftermarket services include parts, maintenance, inspection and repair services.

KEY DATA

(Dollars in millions)	**2013**	2012	2011	2010	2009
Cessna					
Units sold:					
Business jets	**139**	181	183	179	289
Caravans	**105**	107	93	95	97
Single-engine	**223**	283	413	261	355
Backlog, excluding CitationAir	**$1,018**	$1,062	$1,889	$2,928	$4,893
Revenues	**$2,784**	$3,111	$2,990	$2,563	$3,320
Segment (loss) profit[1]	**$ (48)**	$ 82	$ 60	$ (29)	$ 198
Segment profit margin	**(1.7)%**	2.6%	2.0%	(1.1)%	6.0%
Total assets	**$2,260**	$2,224	$2,078	$2,294	$2,427
Capital expenditures	**$ 72**	$ 93	$ 101	$ 47	$ 65
Depreciation and amortization	**$ 87**	$ 102	$ 109	$ 106	$ 115

[1] *In 2013, included $28 million in severance costs. In 2012, included a $27 million charge related to an award against Cessna in an arbitration proceeding. In 2009, segment profit includes a $50 million pre-tax gain on the sale of the assets of CESCOM, Cessna's aircraft maintenance tracking service.*

FAST FACTS

> At the end of 2013, Cessna had approximately 7,600 employees worldwide.

> Manufacturing facilities are located in Wichita and Independence, Kansas; Columbus, Georgia and Chihuahua, Mexico.

> In its 86-year history, Cessna has delivered nearly 200,000 aircraft, including more than 155,000 single-engine piston airplanes; more than 2,200 Caravans; more than 1,000 military jets; and more than 6,600 Citation business jets. Cessna has delivered more jets than any other private jet manufacturer.

> Cessna Citations represent the largest fleet of business jets in the world and are registered in more than 100 countries.

> Cessna provides customers across the globe with the world's largest general aviation service network made up of 15 Citation Service Centers, 42 mobile service platforms and a broad complement of authorized service facilities located in more than 25 countries. During 2013 the service team surpassed 10,000 mobile service visits.

> Robb Report named the Cessna Citation CJ4 and the Cessna Citation XLS+ the "Best of the Best" in their respective categories.

> With certifications of the Grand Caravan EX, TTx, Citation M2 and Citation Sovereign+ during 2013, Cessna has announced, certified and delivered 18 new aircraft models during the past 10 years.

STRATEGIC STEPS FORWARD

> Unite Cessna and Beechcraft into a single aviation powerhouse serving a more diverse set of product segments across a growing, global customer base.

> Drive penetration of the M2, Sovereign+, Citation X+, Grand Caravan EX and TTx in the global marketplace while progressing certification of the breakthrough Citation Latitude towards first deliveries in 2015.

> Accelerate growth in aftermarket services through innovative product offerings and upgrades that increase the resale value of pre-owned aircraft.

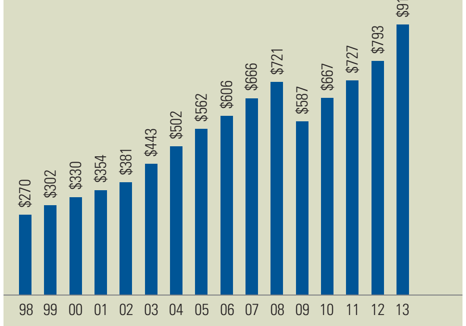
> Design new products with advanced technology that delights our customer base. Recent examples include: state of the art avionics and cockpit design, auto throttles, cabin management systems, patented cabin seating that maximizes passenger comfort and diesel technology that enables piston products to run on Jet-A for greater efficiency.

> Innovation in our manufacturing processes such as use of advanced monolithic structures that improve build quality while providing greater efficiency in build operations.

> Global expansion of our direct selling force and company-owned service facilities to get closer to our customers and open up greater selling opportunities on a world-wide scale.

> Provide turn-key training aircraft and support services for global military operations and drive penetration of highly effective ISR capability at a responsible cost to enable global military operations to succeed in today's complex defense mission landscape.

Aftermarket Sales
(Dollars in millions)



Pre-owned Citations for Sale
(As a percent of fleet)

Source: AMSTAT and Cessna estimates

Cessna TTx

MAJOR PRODUCTS

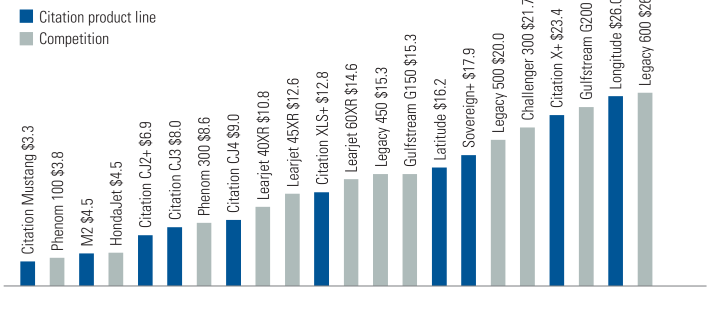
	First Delivery	Std/Max Seating Capacity (Including Pilots)	Cruising Speed (kts)	Maximum Range (IFR w/ NBAA reserves)	Unit Price (in millions)	Engine Manufacturer	Engine Model	Avionics
Citation								
Mustang	2006	6	340	1,150	$ 3.3	Pratt & Whitney	PW615F	Garmin G1000
M2	2013	8	400	1,300	4.5	Williams International	FJ44-1AP-21	Garmin G3000 (Intrinzic™)
CJ2+	2006	8/10	418	1,613	6.9	Williams International	FJ44-3A-24	Collins Pro Line 21
CJ3	2004	8/10	416	1,875	8.0	Williams International	FJ44-3A	Collins Pro Line 21
CJ4	2010	9/11	451	1,920	9.0	Williams International	FJ44-4A	Collins Pro Line 21
XLS+	2008	11/14	441	1,858	12.8	Pratt & Whitney	PW545C	Collins Pro Line 21
Latitude	2015[1]	9/11	440	2,500	16.2[2]	Pratt & Whitney	PW306D	Garmin G5000 (Intrinzic™)
Sovereign+	2013	11/14	458	3,000	17.9	Pratt & Whitney	PW306D	Garmin G5000 (Intrinzic™)
Citation X+[3]	2014[1]	11/14	527	3,242	23.4	Rolls-Royce	AE3007C2	Garmin G5000 (Intrinzic™)
Longitude	2017[1]	10/14	490	4,000	26.0[2]	Snecma Silvercrest	SC-2C	Garmin G5000 (Intrinzic™)
Turboprop								
Caravan	1985	8/14	186	932[4]	$ 1.9	Pratt & Whitney	PT6A-114A	Garmin G1000
Grand Caravan EX	2013	10/14	185	792[4]	2.2	Pratt & Whitney	PT6A-140	Garmin G1000
Single-engine Piston								
172S Skyhawk SP	1998	4	124	640[4]	$ 0.4	Textron Lycoming	IO-360-L2A	Garmin G1000
J182 Turbo Skylane JT-A	2014[1]	4	156	1,360[4]	0.5	SMA	SR305-230E-C1	Garmin G1000
T206H Turbo Stationair	1998	6	164	703[4]	0.6	Textron Lycoming	TIO-540-AJ1A	Garmin G1000
Cessna TTx	2013	4	235	1,250[4]	0.8	Continental Motors	TSIO-550-C	Garmin G2000

[1] *Estimate of first delivery.*
[2] *Subject to price escalation at first delivery date.*
[3] *Citation X originally introduced in 1996. The new Citation X+ is expected to be certified in 2014.*
[4] *45 minute fuel reserve.*

New Jet Model First Delivery	
2004	CJ3
2006	CJ2+ Mustang
2008	XLS+
2010	CJ4
2013	M2 Sovereign+
2014[1]	Citation X+
2015[1]	Latitude
2017[1]	Longitude

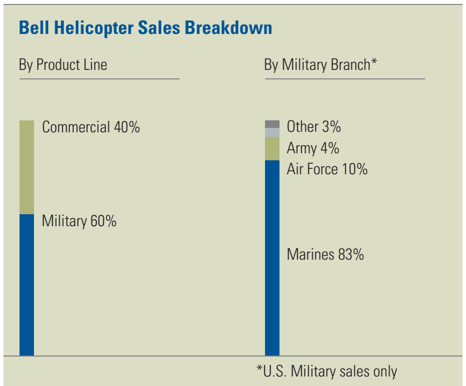
[1] *Estimate of first delivery.*

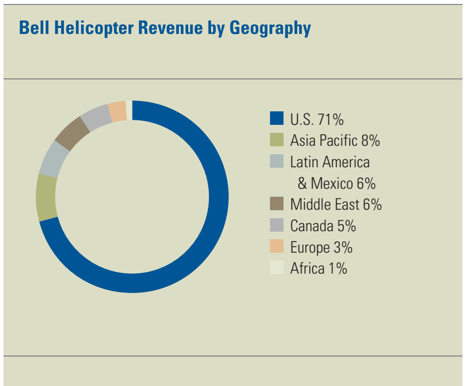
2013 Business Jet Price Points
(Dollars in millions)



Source: B&CA 2013 & Cessna Aircraft Comparison Tool. Winter 2012/2013 Vol. 12-4 Aircraft Bluebook Price Digest, and Cessna Data

Bell 429





BELL HELICOPTER

37% *Bell's Helicopter's share of Textron 2013 revenues*

Bell Helicopter is an industry-leading producer of commercial and military vertical lift aircraft and the pioneer of the revolutionary tiltrotor aircraft. Globally recognized for world-class customer service, innovation and superior quality, Bell Helicopter's global workforce serves customers flying Bell Helicopter aircraft in more than 140 countries.

KEY DATA

(Dollars in millions)	**2013**	2012	2011	2010	2009
Bell Helicopter					
Units sold:					
U.S. government	**78**	73	78	70	60
Commercial	**211**	178	120	103	141
International military	**2**	10	5	28	12
Backlog [1]	**$6,450**	$7,469	$7,346	$6,473	$6,192
Revenues	**$4,511**	$4,274	$3,525	$3,241	$2,842
Segment profit	**$ 573**	$ 639	$ 521	$ 427	$ 304
Segment profit margin	**12.7%**	15.0%	14.8%	13.2%	10.7%
Total assets	**$2,899**	$2,399	$2,247	$2,079	$2,059
Capital expenditures	**$ 197**	$ 172	$ 184	$ 123	$ 101
Depreciation and amortization	**$ 116**	$ 102	$ 95	$ 92	$ 83

[1] *Backlog for 2010 and 2009 has been revised from the amount previously reported, primarily to correct an error made in the fourth quarter of 2009 when the full value of a V-22 contract was included in backlog rather than Bell's proportionate share.*

FAST FACTS

> At the end of 2013, Bell Helicopter had approximately 11,000 employees, of which 27% were located outside the U.S.

> Major facilities are located in Fort Worth, Texas; Amarillo, Texas; Ozark, Alabama; Piney Flats, Tennessee; and Mirabel, Québec, Canada.

> Approximately 13,000 Bell Helicopter aircraft are flying in more than 140 countries.

> One third of the world rotorcraft fleet carries the Bell Helicopter brand

> Worldwide service network of more than 100 Bell Helicopter authorized Customer Service Facilities and eight Bell Helicopter owned or operated service and distribution centers, two of which are jointly operated with Cessna: one in Singapore and one in the Czech republic.

> The Bell-Boeing Joint Program Office was awarded the second Multi-Year contract for an additional 99 Ospreys (92 MV-22, 7 CV-22) with options for another 23.

> Received #1 ranking in three of the aviation industry's most prominent customer surveys: Aviation International News' (AIN) 2013 Product Support Survey for the eighth consecutive year; Rotor & Wing's OEM Excellence Ratings; and Professional Pilot's Helicopter Product Support Survey for the 20th consecutive year.

STRATEGIC STEPS FORWARD

> Continue production of the V-22 for the U.S. Marine Corps, Air Force Special Operations Forces and market to other U.S. Department of Defense and international customers.

> Continue production of the UH-1Y utility helicopter and AH-1Z attack helicopter and pursue international opportunities.

> Maintain investment in the upgrade and development of military-focused products including the development of next-generation tiltrotor technology for future product offerings.

> Unrelenting focus on meeting the mission needs of commercial customers and improving global competitive position.

> Strengthen the commercial product line by upgrading existing products, developing derivatives and introducing new models.

> Develop Bell Helicopter's global business through increased local presence with a stronger sales and marketing team.

> Continue to grow Bell Helicopter's integrated support and services business through geographic and service offering expansion.

> Strengthen cost competitiveness through continued improvement in worldwide manufacturing footprint and modernizing business systems.

Bell 505 Jet Ranger X

Bell Boeing MV-22

Bell 412 EPI

MAJOR PRODUCTS

Bell Helicopter	Description	First Delivery	Seating Capacity (Including Pilots)	Useful Load (lbs)	Cruising Speed (kts)	Maximum Range (nm)
Light						
505 Jet Ranger X	Light single-engine, five-seat entry level helicopter	TBD	5	+1,500	+125	+360
206L-4 Long Ranger	Light single-engine, extended cabin version of the Jet Ranger	1992	7	2,123	112	324
407	Light single-engine, high performance multi-mission helicopter	1996	7	2,332	133	330
407GX	Light single-engine, helicopter with fully integrated glass cockpit	2011	7	2,262	133	330
407GT	Light single-engine, commercially qualified armed helicopter	2011	7	2,332	133	330
429/429WLG	Light twin-engine helicopter, best-in-class cabin volume	2009	8	3,200	142	350
Medium						
412 EP/EPI	Twin-engine with highest dispatch reliability and the lowest hourly cost	1981	15	4,965	122	356
525 Relentless	Twin-engine with ARC Horizon flight deck system	TBD	18	+7,400	+155	+500
Military						
OH-58D Kiowa Warrior	Armed reconnaissance helicopter for U.S. Army	1986	2	2,200	114	268
TH-67 Trainer	Military training helicopter	1993	3	1,321	115	374
Huey II	Upgrade of U.S. Army and worldwide UH-1H model Huey	1995	15	5,060	106	216
UH-1Y	State-of-the-art fully integrated utility and combat support helicopter	2006	12	6,661	158	350
AH-1Z	State-of-the-art fully integrated weapons system attack helicopter	2006	2	6,300	160	380
Tiltrotor						
Bell Boeing V-22 Osprey	Military tiltrotor aircraft, being produced in partnership with Boeing	1999	27	25,500	272	1,100
Bell V-280 Valor	Third generation military tiltrotor, being developed for the Army's Joint Multi-Role (JMR) Technology Demonstrator (TD) Program	TBD	TBD	TBD	280	800

COMMERCIAL BUSINESS

> Introduced the Bell 505 Jet Ranger X, a new five-seat aircraft designed to offer best-in-class value as Bell Helicopter plans to reenter the short light single market it created decades ago. First flight is expected in 2014.

> Enhanced the Bell 525 Relentless specifications to include a flight cruise speed of 155+ kts, a range of 500+ nm, a useful load of 7,400+ lb, and a maximum gross weight of over 19,300 lbs. First flight is expected in 2014.

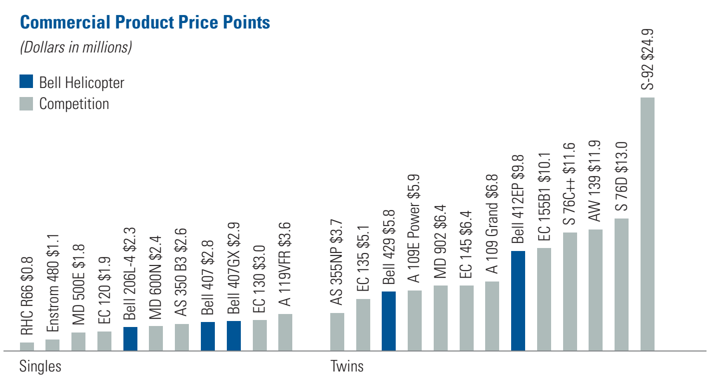
> Introduced product upgrades including: the Bell 407GT, an armed version of the popular Bell 407GX, the Bell 412 EPI, with the Bell BasiX Pro™ fully integrated glass flight deck, and the Bell 429 Wheeled Landing Gear.

MILITARY BUSINESS

> Introduced the Bell V-280 Valor, Bell Helicopter's third generation tiltrotor which is designed to offer the U.S. Army the highest levels of technical maturity and operational readiness.

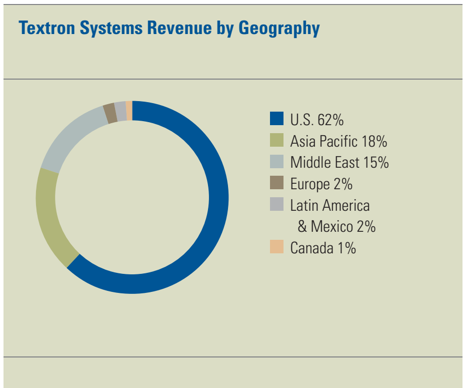
> Eight of the Marines' MV-22 Ospreys provided emergency assistance and humanitarian aid to victims of Typhoon Haiyan in November.

> Delivered first HMX-V22 to serve Presidential and other special mission needs.



Source: Conklin & de Decker ACE, 2013 Vol II

Shadow®



TEXTRON SYSTEMS

14% *Textron System's share of Textron 2013 revenues*

Textron Systems is a supplier to the defense, aerospace, homeland security and general aviation markets, addressing key problems at home and abroad by rapidly delivering affordable innovations that work, including unmanned aircraft systems, marine and land systems, smart weapons and sensors and various mission support services.

KEY DATA

(Dollars in millions)	**2013**	2012	2011	2010	2009
Textron Systems					
Revenues	**$1,665**	$1,737	$1,872	$1,979	$1,899
Segment profit	**$ 147**	$ 132	$ 141	$ 230	$ 240
Segment profit margin	**8.8%**	7.6%	7.5%	11.6%	12.6%
Backlog	**$2,803**	$2,919	$1,337	$1,598	$1,664
Total assets	**$2,106**	$1,987	$1,948	$1,997	$1,973
Capital expenditures	**$ 66**	$ 108	$ 37	$ 41	$ 31
Depreciation and amortization	**$ 89**	$ 75	$ 85	$ 81	$ 85

FAST FACTS

> At the end of 2013, Textron Systems had approximately 4,800 employees.

> Manufacturing facilities are located in Lutz, FL, New Orleans, LA; Slidell, LA; Wilmington, MA; Hunt Valley, MD; Williamsport, PA; Goose Creek, SC; Austin, TX; Sterling, VA; Notting Hill, Australia; Québec, Canada; and Hamble, England.

> The 120+ Shadow Tactical Unmanned Aircraft Systems currently in service with the U.S. Army, U.S. Marine Corps, U.S. National Guard, and internationally with Sweden and Australia have logged more than 200,000 flights and more than 880,000 flight hours.

> Through 2013, over 9,400 vehicles of 11 different variants have been sold to the U.S. Army and international customers.

> Over 7,400 Sensor Fuzed Weapons (SFW) have been ordered by customers, including the U.S. Air Force, Oman, Turkey, United Arab Emirates, India and Saudi Arabia.

> Overwatch has over 16,800 active licenses with U.S. intelligence agencies, military branches and unified commands, with more residing within classified programs domestically and abroad.

> With more than 350,000 engines designed and built during Lycoming's 80+ year history in aviation, and over 200,000 still in operation worldwide, Lycoming powers more than half of the world's piston powered rotary-wing and fixed-wing general aviation fleet.

STRATEGIC STEPS FORWARD

> Continue to expand our global presence to address worldwide military demand with an emphasis on leading edge, affordable and available line of networked systems.

> Strengthen our position as a leading global supplier of Unmanned Aircraft Systems (UAS), armored vehicles and associated training, support, and services by sustaining and expanding the Shadow® UAS, Aerosonde® UAS, COMMANDO™ vehicle and ground control technology product lines alongside our expert simulation, training and logistics offerings.

> Expand our role as a provider of affordable, smart area attack weapons, networked ground munitions, unattended ground sensors and compliant systems that minimize risk to noncombatants, while continuing to leverage our precision weapons expertise and solutions to meet the demands of today's complex and ever-changing battlefield.

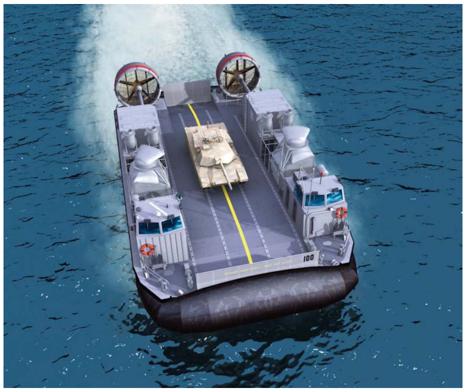
> Field critical new capabilities to support U.S and international militaries and agencies' data analysis, visualization and management requirements as they transition to next generation computing environments.

> Utilize our growing vehicle mobility and survivability capabilities to address emerging domestic and international requirements, while executing on current production contracts for the Afghan National Army, Canadian Army and Columbian Army.

> Continue to design, build and test aviation engine products with focused efforts on alternative fuels, unmanned platforms and other new applications.

Guided CLean Area Weapon (G-CLAW)

Commando™ Select with 90MM Direct Fire



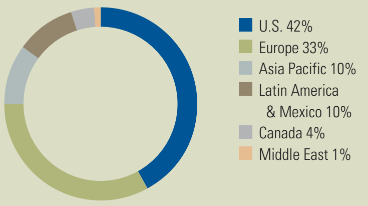
Ship-to-Shore Connector (SSC)

MAJOR PRODUCTS

Product Line	Description
Unmanned Aircraft Systems	
Unmanned Aircraft Systems (UAS) and Ground Control Stations (GCS)	Multi-mission unmanned aircraft – including the Shadow® tactical UAS, Aerosonde®, Orbiter and Shadow M2 – and interoperable, networked Universal GCS for a variety of UAS, including the U.S. Army's One Systems® GCS for its extended-range, multipurpose UAS.
Logistics and Technical Services	Leading unmanned systems services as well as comprehensive life cycle support, sustainment and operational services for defense and security equipment worldwide.
Marine and Land Systems	
COMMANDO™ family of vehicles	Advanced wheeled combat vehicles used by U.S and international armed forces, including the COMMANDO™ Advanced, which is derived from our Armored Security Vehicles; the COMMANDO™ Select, which offers enhanced lethality, survivability, mobility, and sustainability; and the COMMANDO™ Elite offering superior direct fire and MRAP level 2 mine-blast protection.
Ship-to-Shore Connector (SSC)	SSC is the next generation of the Textron Marine & Land Systems produced Landing Craft Air Cushion (LCAC). LCAC is the cornerstone of the current U.S. amphibious capability.
Motor Life Boat (MLB)	In service with the U.S. Coast Guard, 117 MLBs fulfill multi-mission roles along the U.S. Atlantic and Pacific coasts. MLBs are also in use by agencies and militaries in Canada, Egypt and Mexico.
Weapons and Sensors	
Area Denial & Surveillance Systems	Real-time distributed networked systems autonomously detect, classify, report and engage threats with man-in-the-loop control. Products include urban and tactical unattended ground sensors (UGS) and the Spider XM-7 force protection system.
Smart Weapons	Family of products includes the Sensor Fuzed Weapon (SFW) and the next generation of precision guided weapons, such as BattleHawk™ and the Guided Clean Area Weapon (G-CLAW), that will provide the customer with an affordable, high accuracy and low collateral damage capability.
Simulation and Training	
Commercial Aviation Training and Simulators	High-fidelity full-motion simulators including the ODYSSEY™, FFSX™, and FFTX™. The ODYSSEY™ includes features such as the REALFeel® control loading and REALCue® motion controller. In addition to the Full Flight Simulators, there are options such as the FFT™ and Ascent® simulators, which provide flight trainers and training solutions for the global aviation markets.
Military Aircraft Training and Simulators	Delivering training and simulation support for U.S. and international customers using platforms such as C-17, B-1B, F-35, F-22 and the Shadow® unmanned systems.
Mission Support	
Test Systems	Innovative electronic warfare, aircraft system, missile warning system and other test equipment for the lab, training range, depot, flight line, and factory.
Intelligence Software Solutions	Multi-source intelligence, geospatial analysis and custom intelligence solutions to the Department of Defense, national agencies and civilian organizations, including intelligence software for the U.S Army's Distributed Common Ground System (DCGS-A), Army's Human Terrain System (HTS), and critical data fusion, exploitation, and analysis tools for the National Geospatial Intelligence Agency and others.
Lycoming Aircraft Engines	Piston aviation engines, including OEM, rebuilt and overhauled engines as well as a full line of cylinders and spare parts for the general aviation and experimental segment. The iE2 Integrated Electronic Engine Platform – a piston aviation engine system that reduces pilot workload, improves economy and allows airplanes to fly on alternative fuels – as well as lighter, alternative fuels capable engines for Light Sport Aircraft and other growing markets. Lycoming also produces engines for Unmanned Aerial Vehicles (UAVs).

Jacobsen LF570

Industrial Revenue by Geography



Sherman & Reilly PT7500 Puller

INDUSTRIAL

25% *Industrial's share of Textron 2013 revenues*

The Industrial segment consists of four businesses that manufacture and market branded industrial products worldwide.

KEY DATA

(Dollars in millions)	**2013**	2012	2011	2010	2009
Industrial					
Revenues	**$3,012**	$2,900	$2,785	$2,524	$2,078
Segment profit	**$ 242**	$ 215	$ 202	$ 162	$ 27
Segment profit margin	**8.0%**	7.4%	7.3%	6.4%	1.3%
Total assets	**$1,956**	$1,755	$1,664	$1,604	$1,623
Capital expenditures	**$ 89**	$ 97	$ 94	$ 51	$ 38
Depreciation and amortization	**$ 72**	$ 70	$ 72	$ 72	$ 76

FAST FACTS

> At the end of 2013, Textron's Industrial segment had approximately 8,000 employees.

> Manufacturing facilities are located in 15 countries: Belgium, Brazil, Canada, China, the Czech Republic, Germany, Japan, Mexico, Poland, Portugal, Romania, Slovakia, Spain, the United Kingdom and the United States.

STRATEGIC STEPS FORWARD

Kautex is a leading global system supplier to the automotive industry. The company develops and manufactures blow-molded plastic fuel systems, selective catalytic reduction systems (SCR), windshield and headlamp washer systems, cast iron engine camshafts and plastic bottles and containers.

> Increase global and local presence through strategic relationships and increase customer base with growth customers in all regions.

> Expand sales in the fast growing emission reduction related segment with selective catalytic reduction system and carbon canister products.

> Accelerate innovative technology and product development for alternative powertrain solutions.

Jacobsen offers a comprehensive line of professional turf maintenance equipment and specialized turf-care vehicles for golf courses, sporting venues, airports and municipalities, as well as commercial and industrial users. Brand names include Ransomes, Jacobsen and Cushman.

> Improve our North American channel to better support our customers before and after the sale.

> Increase presence in municipal sales channels to find more customers for our equipment.

> Expand our global presence, especially in Asia and Latin America.

E-Z-GO is a leading global designer and manufacturer of golf cars, off-road utility vehicles and light transportation vehicles for golf courses, consumers and government, commercial and industrial users, under the E-Z-GO, Cushman and Bad Boy Buggies brands.

> Continue expansion of product lines to drive growth in key segments and leverage adjacencies, particularly in the consumer and commercial sectors.

> Accelerate growth of independent dealer and distributor network to build consumer and commercial distribution.

> Expand worldwide distribution networks and global operational footprint to drive international growth.

> Maintain pace of product development and increase domestic and global distribution to drive continued sales growth in the golf sector.

Greenlee offers a comprehensive line-up of professional grade products and solutions for the construction, maintenance, telecommunications, data communications, utility, and plumbing industries. Customers depend on Greenlee to deliver high quality, innovative solutions that focus on safety and drive workforce efficiency.

> Augmented the Greenlee Utility product lines by acquiring two companies; Sherman & Reilly, Inc, a manufacturer of underground and aerial transmission and distribution products, and HD Electric, designer and manufacturer of power utility products.

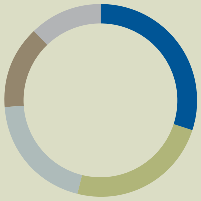
> Expand sales in adjacent utility and plumbing markets.

> Accelerate innovative product development focused on enhancing contractor total cost productivity.

> Grow sales in developing economies including Brazil, Mexico, China and India.

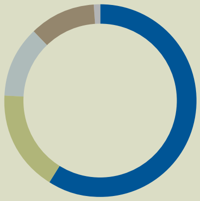
Sources of Funding

(As of December 28, 2013)



Finance Receivables

(As of December 28, 2013)



FINANCE

1% *Finance's share of Textron 2013 revenues*

The Finance segment provides financing to customers purchasing products manufactured by Textron Inc. Textron Financial Corporation and its consolidated subsidiaries comprise the Finance Segment.

KEY DATA

(Dollars in millions)	**2013**	2012	2011	2010	2009
Finance					
Finance receivables held for investment[1]	**$1,483**	$1,934	$2,477	$4,213	$6,206
Finance receivables held for sale[1]	**$ 65**	$ 140	$ 418	$ 413	$ 819
Total finance receivables	**$1,548**	$2,074	$2,895	$4,626	$7,025
60 day + delinquency[2]	**5.39%**	4.65%	6.70 %	9.77 %	9.23 %
Nonaccrual %[2]	**7.08%**	7.39%	12.96 %	20.17 %	16.75 %
Debt to shareholder's equity	**6.01x**	4.74x	4.78x	6.41x	6.72x
Revenues	**$ 132**	$ 215	$ 103	$ 218	$ 361
Segment (loss) profit[3]	**$ 49**	$ 64	$ (333)	$ (237)	$ (294)
Total assets	**$1,725**	$2,322	$3,213	$4,949	$7,512
Dividends paid to Textron Inc.	**$ 175**	$ 345	$ 179	$ 505	$ 349
Capital contributions paid to Finance group	**$ 1**	$ 240	$ 182	$ 383	$ 270

[1] *In December 2008, Textron began a process to exit the non-captive portion of its finance business.*

[2] *Improvement in delinquency statistics in 2011 was primarily due to the transfer of the remaining Golf Mortgage portfolio from held for investment to the held for sale classification, along with the resolution of several Timeshare accounts.*

[3] *Segment (loss) profit represents the measurement used by Textron for evaluating performance and for decision-making purposes. Segment (loss) profit for the Finance segment includes interest income and expense along with inter-company interest expense. In 2011, segment (loss) profit includes a $186 million initial mark-to-market adjustment for remaining finance receivables in the Golf Mortgage portfolio that were transferred to the held for sale classification.*

FINANCIAL DATA 2013 – 2009

(Dollars in millions, except per share amounts)	2013					2012					2011	2010	2009
	Q1	Q2	Q3	Q4	Year	Q1	Q2	Q3	Q4	Year			
Revenues													
Cessna	$ 708	$ 560	$ 593	$ 923	$ 2,784	$ 669	$ 763	$ 778	$ 901	$ 3,111	$ 2,990	$ 2,563	$ 3,320
Bell	949	1,025	1,162	1,375	4,511	994	1,056	1,075	1,149	4,274	3,525	3,241	2,842
Textron Systems	429	422	405	409	1,665	377	389	400	571	1,737	1,872	1,979	1,899
Industrial	727	801	711	773	3,012	755	756	683	706	2,900	2,785	2,524	2,078
Finance	42	31	33	26	132	61	55	64	35	215	103	218	361
Total Revenues	$2,855	$2,839	$2,904	$3,506	$12,104	$2,856	$3,019	$3,000	$3,362	$12,237	$11,275	$10,525	$10,500
Segment Profit[1]													
Cessna[2]	$ (8)	$ (50)	$ (23)	$ 33	$ (48)	$ (6)	$ 35	$ 30	$ 23	$ 82	$ 60	$ (29)	$ 198
Bell	129	135	131	178	573	145	152	165	177	639	521	427	304
Textron Systems[3]	38	34	35	40	147	35	40	21	36	132	141	230	240
Industrial	57	79	52	54	242	73	61	38	43	215	202	162	27
Finance[4]	19	15	13	2	49	12	22	28	2	64	(333)	(237)	(294)
Total Segment Profit	$ 235	$ 213	$ 208	$ 307	$ 963	$ 259	$ 310	$ 282	$ 281	$ 1,132	$ 591	$ 553	$ 475
Segment Profit Margins													
Cessna	(1.1)%	(8.9)%	(3.9)%	3.6 %	(1.7)%	(0.9)%	4.6 %	3.9 %	2.6 %	2.6 %	2.0 %	(1.1)%	6.0 %
Bell	13.6 %	13.2 %	11.3 %	12.9 %	12.7 %	14.6 %	14.4 %	15.3 %	15.4 %	15.0 %	14.8 %	13.2 %	10.7 %
Textron Systems	8.9 %	8.1 %	8.6 %	9.8 %	8.8 %	9.3 %	10.3 %	5.3 %	6.3 %	7.6 %	7.5 %	11.6 %	12.6 %
Industrial	7.8 %	9.9 %	7.3 %	7.0 %	8.0 %	9.7 %	8.1 %	5.6 %	6.1 %	7.4 %	7.3 %	6.4 %	1.3 %
Finance	45.2 %	48.4 %	39.4 %	7.7 %	37.1 %	19.7 %	40.0 %	43.8 %	5.7 %	29.8 %	(323.3)%	(108.7)%	(81.4)%
Total Profit Margin	8.2 %	7.5 %	7.2 %	8.8 %	8.0 %	9.1 %	10.3 %	9.4 %	8.4 %	9.3 %	5.2 %	5.3 %	4.5 %
Special charges[5]	–	–	–	–	–	–	–	–	–	–	–	(190)	(317)
Corporate expenses and other, net	(55)	(20)	(34)	(57)	(166)	(47)	(20)	(38)	(43)	(148)	(114)	(137)	(164)
Interest expense, net for Manufacturing group	(37)	(30)	(29)	(27)	(123)	(35)	(35)	(35)	(38)	(143)	(140)	(140)	(143)
Income tax benefit (expense)	(28)	(49)	(47)	(52)	(176)	(57)	(82)	(67)	(54)	(260)	(95)	6	76
Income (loss) from Continuing Operations	$ 115	$ 114	$ 98	$ 171	$ 498	$ 120	$ 173	$ 142	$ 146	$ 581	$ 242	$ 92	$ (73)
EPS from Continuing Operations – Diluted[6]	$ 0.40	$ 0.40	$ 0.35	$ 0.60	$ 1.75	$ 0.41	$ 0.58	$ 0.48	$ 0.50	$ 1.97	$ 0.79	$ 0.30	$ (0.28)
Effective Income Tax Rate	19.6 %	30.1 %	32.4 %	23.3 %	26.1 %	32.2 %	32.2 %	32.1 %	27.0 %	30.9 %	28.1 %	(6.4)%	(51.0)%
Common Stock Information[6]													
Price range: High	$31.30	$30.22	$29.81	$37.43	$ 37.43	$28.29	$29.18	$28.80	$26.75	$ 29.18	$28.87	$ 25.30	$ 21.00
Low	$23.94	$24.87	$25.36	$26.17	$ 23.94	$18.37	$21.97	$22.15	$22.84	$ 18.37	$14.66	$ 15.88	$ 3.57
Dividends declared per share	$ 0.02	$ 0.02	$ 0.02	$ 0.02	$ 0.08	$ 0.02	$ 0.02	$ 0.02	$ 0.02	$ 0.08	$ 0.08	$ 0.08	$ 0.08
Diluted average shares outstanding *(in thousands)*[7]	288,978	283,824	281,710	282,707	284,428	294,632	295,547	296,920	291,562	294,663	307,255	302,555	262,923

1 Segment profit is an important measure used for evaluating performance and for decision-making purposes. Segment profit for the manufacturing segments excludes interest expense and certain corporate expenses. The measurement for the Finance segment includes interest income and expense along with intercompany interest expense.

2 The second quarter of 2013 includes $28 million in severance costs. The fourth quarter of 2012 includes a $27 million charge related to an award against Cessna in an arbitration proceeding.

3 For 2011, includes a $41 million impairment charge to write down certain intangible assets and approximately $19 million in severance costs related to a workforce reduction at the segment.

4 For 2011, includes a $186 million initial mark-to-market adjustment for remaining finance receivables in the Golf Mortgage portfolio that were transferred to the held for sale classification.

5 Special charges include restructuring charges of $99 million and $237 million in 2010 and 2009, respectively, primarily related to severance and asset impairment charges. In 2010, special charges also include a $91 million non-cash pre-tax charge to reclassify a foreign exchange loss from equity to the income statement as a result of substantially liquidating a Finance segment entity. In 2009, special charges include a goodwill impairment charge of $80 million in the Industrial segment.

6 For 2009, the potential dilutive effect of stock options, restricted stock units and the shares that could be issued upon the conversion of our convertible notes and upon the exercise of the related warrants was excluded from the computation of diluted weighted-average shares outstanding as the shares would have an anti-dilutive effect on the loss from continuing operations.

7 Diluted average shares outstanding assumes the exercise of stock options, the vesting of restricted stock units and the issuance of shares that could have been issued upon the conversion of our convertible notes and upon the exercise of the related warrants. The Company's convertible notes matured on May 1, 2013.

SELECTED FINANCIAL STATISTICS 2013 – 2009

(Dollars in millions, except where noted and per share amounts)	**2013**	2012	2011	2010	2009
Income Statement Data					
Revenues	**$12,104**	$12,237	$11,275	$10,525	$10,500
Segment profit	**963**	1,132	591	553	475
Special charges	**–**	–	–	(190)	(317)
Corporate expenses and other, net	**(166)**	(148)	(114)	(137)	(164)
Interest expense, net for Manufacturing group	**(123)**	(143)	(140)	(140)	(143)
Income tax benefit (expense)	**(176)**	(260)	(95)	6	76
Effective tax rate	**26.1 %**	30.9 %	28.1 %	(6.4)%	(51.0)%
Income from continuing operations	**$ 498**	$ 581	$ 242	$ 92	$ (73)
Diluted EPS from continuing operations	**$ 1.75**	$ 1.97	$ 0.79	$ 0.30	$ (0.28)
Balance Sheet Data – Manufacturing Group					
Cash and equivalents	**$ 1,163**	$ 1,378	$ 871	$ 898	$ 1,748
Accounts receivable, net	**979**	829	856	892	894
Inventories	**2,963**	2,712	2,402	2,277	2,273
Property, plant and equipment, net	**2,215**	2,149	1,996	1,932	1,968
Goodwill	**1,735**	1,649	1,635	1,632	1,622
Total assets from continuing operations	**11,219**	10,711	10,402	10,333	11,428
Total debt	**1,931**	2,301	2,459	2,302	3,584
Total liabilities from continuing operations	**7,044**	8,076	8,070	7,933	9,445
Shareholders' equity	**4,384**	2,991	2,745	2,972	2,826
Non-GAAP Cash Flow Calculations – Manufacturing Group					
Net cash provided by operating activities of continuing operations – GAAP	**$ 658**	$ 958	$ 761	$ 730	$ 738
Less: Capital expenditures	**(444)**	(480)	(423)	(270)	(238)
Dividends received from TFC	**(175)**	(345)	(179)	(505)	(349)
Plus: Capital contributions paid to TFC	**1**	240	182	383	270
Proceeds on sale of property, plant and equipment	**22**	15	17	4	3
Total pension contributions[1]	**194**	405	642	417	79
Manufacturing cash flow before pension contributions – Non-GAAP[2]	**$ 256**	$ 793	$ 1,000	$ 759	$ 503
Cash Flow Items – Manufacturing Group					
Depreciation and amortization	**$ 371**	$ 358	$ 371	$ 362	$ 373
Net cash used in acquisitions	**(196)**	(11)	(14)	(57)	–
Net change in debt	**(321)**	299	(288)	(1,199)	803
Dividends paid	**(22)**	(17)	(22)	(22)	(21)
Purchases of Textron common stock	**–**	(272)	–	–	–
Total number of shares purchased *(in thousands)*	**–**	11,103	–	–	–
Key Ratios					
Segment profit margin	**8.0 %**	9.3 %	5.2 %	5.3 %	4.5 %
Selling and administrative expenses as % of sales	**9.3 %**	9.5 %	10.5 %	11.7 %	12.8 %
Inventory turns (based on FIFO)	**2.6x**	2.8x	2.8x	2.7x	2.6x
Ratio of income to fixed charges – Manufacturing group	**6.23x**	5.84x	4.22x	3.67x	2.29x
Debt-to-capital (net of cash) – Manufacturing group	**15 %**	24 %	37 %	32 %	39 %
Stock-Related Information					
Stock price at year-end	**$ 36.61**	$ 24.12	$ 18.49	$ 23.64	$ 18.81
Dividend payout ratio	**5 %**	4 %	10 %	26 %	(29)%
Dividends declared per share	**$ 0.08**	$ 0.08	$ 0.08	$ 0.08	$ 0.08
Other Statistics					
Number of employees at year-end	**32,000**	33,000	32,000	32,000	32,000
Average revenues per employee *(in thousands)*	**$ 378**	$ 371	$ 354	$ 327	$ 293

[1] *In 2011, we changed the definition of our non-GAAP cash flow measure to exclude all pension contributions. Prior periods have been recast to conform to this presentation.*

[2] *We use Manufacturing cash flow before pension contributions as our measure of free cash flow. This measure is not a financial measure under generally accepted accounting principles (GAAP) and should be used in conjunction with GAAP cash measures provided in our Consolidated Statement of Cash Flows. Free cash flow is a measure generally used by investors, analysts and management to gauge a company's ability to generate cash from operations in excess of that necessary to be reinvested to sustain and grow the business and fund its obligations. Our definition of Manufacturing cash flow before pension contributions adjusts net cash from operating activities of continuing operations for dividends received from TFC, capital contributions provided under the Support Agreement and debt agreements, capital expenditures, proceeds from the sale of property, plant and equipment and contributions to our pension plans. We believe that our calculation provides a relevant measure of liquidity and is a useful basis for assessing our ability to fund operations and obligations. This measure may not be comparable with similarly titled measures reported by other companies, as there is no definitive accounting standard on how the measure should be calculated.*

RETURN ON INVESTED CAPITAL (ROIC)

(Dollars in millions)	**2013**	2012	2011	2010	2009
ROIC Income					
Income from continuing operations[1]	**$ 498**	$ 581	$ 242	$ 92	$ (73)
Interest expense for Manufacturing group	**77**	90	88	88	91
Operating income from acquisitions	**–**	–	–	2	–
Special charges and gain on sale of businesses/product lines	**–**	–	–	153	230
Operating results of business units in discontinued operations, net of taxes[2]	**–**	8	–	–	2
ROIC Income	**$ 575**	$ 679	$ 330	$ 335	$ 250
Invested Capital at End of Year					
Total shareholders' equity	**$ 4,384**	$ 2,991	$2,745	$2,972	$ 2,826
Total Manufacturing group debt	**1,931**	2,301	2,459	2,302	3,584
Loan to Finance group	**–**	–	(490)	(315)	(413)
Cash and cash equivalents for Manufacturing group	**(1,163)**	(1,378)	(871)	(898)	(1,748)
Net cash used by Manufacturing group for acquisitions	**(196)**	(11)	(14)	(58)	–
Eliminate special charges, net of income taxes	**–**	–	–	153	230
Eliminate net cash proceeds from sale of business	**–**	–	–	–	288
Eliminate impact of gain on sale of businesses/product lines	**–**	–	–	–	(8)
Invested Capital at End of Year, as Adjusted	**4,956**	3,903	3,829	4,156	4,759
Invested Capital at Beginning of Year	**3,914**	3,843	4,061	4,249	4,271
Average Invested Capital	**$ 4,435**	$ 3,873	$3,945	$4,203	$ 4,515
Return on Invested Capital	**13.0 %**	17.5 %	8.4 %	8.0 %	5.5 %

[1] *In 2013, income from continuing operations includes the following pre-tax items: $28 million in severance costs in connection with a voluntary separation program at Cessna and $15 million of charges related our UAS fee-for service contracts at Textron Systems. 2012 includes the following pre-tax items: $37 million in charges related to our UAS fee-for-service contracts at Textron Systems and a $27 million charge from an unfavorable arbitration award at Cessna. 2011 includes the following pre-tax items: $41 million non-cash impairment charge to write down certain intangible assets and approximately $19 million in severance costs at Textron Systems, $186 million non-cash initial mark-to-market adjustment for remaining finance receivables in the Golf mortgage portfolio.*

Return on invested capital (ROIC) is a non-GAAP financial measure that our management believes is useful to investors as a measure of performance and of the effectiveness of the use of capital in our operations. We measure ROIC by dividing ROIC income by average invested capital. ROIC income includes income from continuing operations and adds back after-tax amounts for 1) interest expense for the Manufacturing group, 2) special charges, 3) gains or losses on the sales of businesses or product lines and 4) operating results related to discontinued operations.

At the beginning of the year, our invested capital represents total shareholders' equity and Manufacturing group debt, less its cash and cash equivalents and any outstanding amounts loaned to the Finance group. At the end of the year, we typically adjust ending invested capital for significant events unrelated to our normal operations for the year such as acquisitions, dispositions and special charges.

BUSINESS DIRECTORY

World Headquarters
Textron Inc.
40 Westminster Street
Providence, RI 02903
(401) 421-2800
www.textron.com

Bell Helicopter
Bell Helicopter
P.O. Box 482
Ft. Worth, TX 76101
(817) 280-2011
www.bellhelicopter.textron.com

Textron Systems
Textron Systems
40 Westminster Street
Providence, RI 02903
(401) 421-2800
www.textronsystems.com

Cessna
Cessna Aircraft Company
One Cessna Boulevard
Wichita, KS 67215
(316) 517-6000
www.cessna.com

Textron Financial
Textron Financial Corporation
40 Westminster Street
Providence, RI 02903
(401) 621-4200
www.textronfinancial.com

Industrial
Kautex
Kautexstrasse 52
53229 Bonn
Germany
011-49-228-4880
www.kautex.com

Greenlee
4455 Boeing Drive
Rockford, IL 61109
(815) 397-7070
www.greenlee.com

E-Z-GO
1451 Marvin Griffin Road
Augusta, GA 30906
(706) 798-4311
www.ezgo.com

Jacobsen
11108 Quality Drive
Charlotte, NC 28273
(704) 504-6600
www.jacobsen.com

Investors
Douglas R. Wilburne, CFA
Vice President, Investor Relations
dwilburne@textron.com
(401) 457-3606
(401) 457-2220 (fax)

Robert C. Bridge
Manager, Investor Relations
rbridge@textron.com
(401) 752-5165
(401) 457-2220 (fax)

Banks and Rating Agencies
Mary F. Lovejoy
Vice President and Treasurer
mlovejoy@textron.com
(401) 457-6009
(401) 457-3533 (fax)

Media
Adele J. Suddes
Vice President, Communications
asuddes@textron.com
(401) 752-3801
(401) 457-3598 (fax)

David Sylvestre
Director, Communications
dsylvestre@textron.com
(401) 457-2362
(401) 457-3598 (fax)

STOCK INFORMATION

Stock Exchange Listings
Ticker Symbol – TXT

Common Stock
New York Stock Exchange

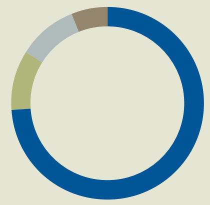
Transfer Agent and Registrar
American Stock Transfer
& Trust Company, LLC
Operations Center
6201 15th Avenue
Brooklyn, NY 11219
(866) 621-2790
www.amstock.com
Email: info@amstock.com

Capital Stock *(as of December 28, 2013)*
Common Stock: par value $0.125 per share
500,000,000 shares authorized
282,059,000 shares outstanding

Dividends
Common Stock
Record dates: March 15, June 14,
September 13 and December 13, 2013
Payable dates: April 1, July 1,
October 1, 2013 and January 1, 2014

Stock Splits
Record dates: December 17, 1965;
August 11, 1967; May 11, 1987;
May 9, 1997 and August 3, 2007
Distribution dates: January 1, 1966;
September 1, 1967; June 1, 1987;
May 30, 1997 and August 24, 2007

Share Ownership
(Estimated as of December 31, 2013)



This Fact Book is one of several sources of information available to Textron Inc. shareholders and the investment community. To receive a copy of Textron's Forms 10-K, 10-Q, Proxy Statement or Annual Report, visit our web site at www.textron.com or send your written request to Textron Investor Relations at the address listed on the outside cover. For the most recent company news and earnings press releases, visit our website at www.textron.com.

TEXTRON