

**Lockheed Martin Corporation**  
**Consolidated Statements of Earnings**  
(unaudited; in millions, except per share data)

	Quarters Ended Dec. 31,		Years Ended Dec. 31,	
	2022	2021	2022	2021
<b>Net sales</b>	\$ 18,991	\$ 17,729	\$ 65,984	\$ 67,044
Cost of sales <sup>1,2,3</sup>	(16,689)	(15,307)	(57,697)	(57,983)
Gross profit	2,302	2,422	8,287	9,061
Other (expense) income, net	(9)	33	61	62
<b>Operating profit</b>	<b>2,293</b>	<b>2,455</b>	<b>8,348</b>	<b>9,123</b>
Interest expense	(202)	(146)	(623)	(569)
Non-service FAS pension income (expense) <sup>4</sup>	109	93	(971)	(1,292)
Other non-operating (expense) income, net <sup>5,6</sup>	(10)	88	(74)	288
Earnings before income taxes	2,190	2,490	6,680	7,550
Income tax expense	(278)	(441)	(948)	(1,235)
<b>Net earnings</b>	<b>\$ 1,912</b>	<b>\$ 2,049</b>	<b>\$ 5,732</b>	<b>\$ 6,315</b>
Effective tax rate	<b>12.7 %</b>	<b>17.7 %</b>	<b>14.2 %</b>	<b>16.4 %</b>
<b>Earnings per common share</b>				
Basic	\$ 7.44	\$ 7.50	\$ 21.74	\$ 22.85
Diluted	\$ 7.40	\$ 7.47	\$ 21.66	\$ 22.76
<b>Weighted average shares outstanding</b>				
Basic	257.1	273.3	263.7	276.4
Diluted	258.3	274.3	264.6	277.4
Common shares reported in stockholders' equity at end of period			254	271

<sup>1</sup> In the quarter and year ended Dec. 31, 2022, the company recognized severance and other charges of \$100 million (\$79 million, or \$0.31 per share, after-tax) related to certain actions at the company's RMS business segment, which included severance costs for the planned reduction of certain positions and asset impairment charges. In the year ended Dec. 31, 2021, the company recognized severance and other charges of \$36 million (\$28 million, or \$0.10 per share, after-tax) for previously announced actions also at the company's RMS business segment in the first quarter of 2021.

<sup>2</sup> In the quarter and year ended Dec. 31, 2022, the company recognized net gains of \$19 million (\$14 million, or \$0.06 per share, after-tax) and net losses of \$176 million (\$132 million, or \$0.50 per share, after-tax), compared to net gains of \$7 million (\$5 million, or \$0.02 per share, after-tax) and \$42 million (\$32 million, or \$0.11 per share, after-tax) in the quarter and year ended Dec. 31, 2021 due to changes in fair value of investments and liabilities for deferred compensation plans.

<sup>3</sup> In the year ended Dec. 31, 2021, the company recorded a loss of \$225 million (\$169 million, or \$0.61 per share, after-tax) at its Aeronautics business segment as a result of performance issues on a classified program in the second quarter of 2021.

<sup>4</sup> In the year ended Dec. 31, 2022, the company recognized a \$1.5 billion (\$1.2 billion, or \$4.33 per share, after-tax) pension settlement charge, compared to \$1.7 billion (\$1.3 billion, or \$4.72 per share, after-tax) recognized in the year ended Dec. 31, 2021, related to the purchase of group annuity contracts to transfer gross pension obligations and related plan assets to an insurance company, which represents the accelerated recognition of actuarial losses that were included in the accumulated other comprehensive loss account within stockholders' equity.

<sup>5</sup> In the quarter and year ended Dec. 31, 2022, the company recognized net losses of \$48 million (\$36 million, or 0.14 per share, after-tax) and \$114 million (\$86 million, or \$0.33 per share, after-tax), compared to net gains of \$85 million (\$64 million, or \$0.23 per share, after-tax) and \$265 million (\$199 million, or \$0.72 per share, after-tax) for the quarter and year ended Dec. 31, 2021 due to changes in fair value of mark-to-market investments.

<sup>6</sup> In the year ended Dec. 31, 2022, the company recognized a charge of \$34 million (\$26 million, or \$0.10 per share, after-tax) due to a debt refinancing transaction in the second quarter of 2022.

**Lockheed Martin Corporation**  
**Consolidated Balance Sheets**  
(unaudited, in millions, except par value)

	<u>Dec. 31 2022</u>	<u>Dec. 31, 2021</u>
<b>Assets</b>		
Current assets		
Cash and cash equivalents	\$ 2,547	\$ 3,604
Receivables, net	2,505	1,963
Contract assets	12,318	10,579
Inventories	3,088	2,981
Other current assets	533	688
Total current assets	<u>20,991</u>	<u>19,815</u>
Property, plant and equipment, net	7,975	7,597
Goodwill	10,780	10,813
Intangible assets, net	2,459	2,706
Deferred income taxes	3,744	2,290
Other noncurrent assets	6,931	7,652
Total assets	<u>\$ 52,880</u>	<u>\$ 50,873</u>
<b>Liabilities and equity</b>		
Current liabilities		
Accounts payable	\$ 2,117	\$ 780
Salaries, benefits and payroll taxes	3,075	3,108
Contract liabilities	8,488	8,107
Other current liabilities	2,207	2,002
Total current liabilities	<u>15,887</u>	<u>13,997</u>
Long-term debt, net	15,429	11,670
Accrued pension liabilities	5,472	8,319
Other noncurrent liabilities	6,826	5,928
Total liabilities	<u>43,614</u>	<u>39,914</u>
Stockholders' equity		
Common stock, \$1 par value per share	254	271
Additional paid-in capital	92	94
Retained earnings	16,943	21,600
Accumulated other comprehensive loss	(8,023)	(11,006)
Total stockholders' equity	<u>9,266</u>	<u>10,959</u>
Total liabilities and equity	<u>\$ 52,880</u>	<u>\$ 50,873</u>

Table 2

**Lockheed Martin Corporation**  
**Consolidated Statements of Cash Flows**  
(unaudited; in millions)

	<b>Years Ended Dec. 31,</b>	
	<b>2022</b>	<b>2021</b>
<b>Operating activities</b>		
Net earnings	\$ 5,732	\$ 6,315
Adjustments to reconcile net earnings to net cash provided by operating activities		
Depreciation and amortization	1,404	1,364
Stock-based compensation	238	227
Deferred income taxes	(757)	(183)
Pension settlement charge	1,470	1,665
Severance and other charges	100	36
Changes in assets and liabilities		
Receivables, net	(542)	15
Contract assets	(1,739)	(1,034)
Inventories	(107)	564
Accounts payable	1,274	(98)
Contract liabilities	381	562
Income taxes	148	45
Qualified defined benefit pension plans	(412)	(267)
Other, net	612	10
<b>Net cash provided by operating activities</b>	<b>7,802</b>	<b>9,221</b>
<b>Investing activities</b>		
Capital expenditures	(1,670)	(1,522)
Other, net	(119)	361
<b>Net cash used for investing activities</b>	<b>(1,789)</b>	<b>(1,161)</b>
<b>Financing activities</b>		
Issuance of long-term debt, net of related costs	6,211	—
Repayments of long-term debt	(2,250)	(500)
Repurchases of common stock	(7,900)	(4,087)
Dividends paid	(3,016)	(2,940)
Other, net	(115)	(89)
<b>Net cash used for financing activities</b>	<b>(7,070)</b>	<b>(7,616)</b>
<b>Net change in cash and cash equivalents</b>	<b>(1,057)</b>	<b>444</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>3,604</b>	<b>3,160</b>
<b>Cash and cash equivalents at end of period</b>	<b>\$ 2,547</b>	<b>\$ 3,604</b>

Table 3

**Lockheed Martin Corporation**  
**Other Supplemental Information**  
(unaudited; in millions)

The company's pretax FAS expense related to its qualified defined benefit pension plans consisted of the following:

	<u>Years Ended Dec. 31,</u>	
	<u>2022</u>	<u>2021</u>
<b>Qualified defined benefit pension plans</b>		
Operating:		
Service cost	\$ (87)	\$ (106)
Non-operating:		
Interest cost	(1,289)	(1,220)
Expected return on plan assets	1,854	2,146
Recognized net actuarial losses	(425)	(902)
Amortization of prior service credits	359	349
Pension settlement charge	(1,470)	(1,665)
Non-service FAS pension expense	(971)	(1,292)
Total FAS pension expense	(1,058)	(1,398)
Less: pension settlement charge	1,470	1,665
<b>Total FAS pension income - adjusted<sup>1</sup></b>	<b>\$ 412</b>	<b>\$ 267</b>

<sup>1</sup> Total FAS pension income – adjusted is a non-GAAP measure. See the "Use of Non-GAAP Financial Measures" section of this news release for more information.

The company's expected total FAS/CAS pension adjustment for 2023 compared to actual results for the years ended Dec. 31, 2022 and Dec. 31, 2021, including the service and non-service cost components of FAS pension expense for its qualified defined benefit pension plans, are as follows:

	<b>2023</b>	<u>Years Ended Dec. 31,</u>	
	<u>Outlook</u>	<u>2022</u>	<u>2021</u>
<b>Total FAS income (expense) and CAS costs</b>			
FAS pension income (expense)	\$ 375	\$ (1,058)	\$ (1,398)
Less: CAS pension cost	1,725	1,796	2,066
Total FAS/CAS pension adjustment	2,100	738	668
Less: pension settlement charge	—	1,470	1,665
Total FAS/CAS pension adjustment - adjusted <sup>1</sup>	\$ 2,100	\$ 2,208	\$ 2,333
<b>Service and non-service cost reconciliation</b>			
FAS pension service cost	\$ (65)	\$ (87)	\$ (106)
Less: CAS pension cost	1,725	1,796	2,066
FAS/CAS operating adjustment	1,660	1,709	1,960
Non-service FAS pension income (expense)	440	(971)	(1,292)
Total FAS/CAS pension adjustment	2,100	738	668
Less: pension settlement charge	—	1,470	1,665
Total FAS/CAS pension adjustment - adjusted <sup>1,2</sup>	\$ 2,100	\$ 2,208	\$ 2,333

<sup>1</sup> Total FAS/CAS pension adjustment – adjusted is a non-GAAP measure. See the "Use of Non-GAAP Financial Measures" section of this news release for more information.

<sup>2</sup> The cost components in the table above relate only to the company's qualified defined benefit pension plans. The company recognized a noncash, non-operating settlement charge of \$1,470 million in the second quarter of 2022, and \$1,665 million in the third quarter of 2021, related to the accelerated recognition of actuarial losses previously included in accumulated other comprehensive loss for certain pension plans as a result of the purchase of group annuity contracts from an insurance company.

**Lockheed Martin Corporation**  
**Other Financial and Operating Information**  
(unaudited; in millions, except for aircraft deliveries and weeks)

	<u>Dec. 31 2022</u>	<u>Dec. 31, 2021</u>
<b>Backlog</b>		
Aeronautics	\$ 56,630	\$ 49,118
Missiles and Fire Control	28,735	27,021
Rotary and Mission Systems	34,949	33,700
Space	29,684	25,516
<b>Total backlog</b>	<u>\$ 149,998</u>	<u>\$ 135,355</u>

	<u>Quarters Ended Dec. 31,</u>		<u>Years Ended Dec. 31,</u>	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
<b>Aircraft Deliveries</b>				
F-35	53	52	141	142
C-130J	6	7	24	22
Government helicopter programs	24	37	86	90
Commercial helicopter programs	—	1	—	3
International military helicopter programs	4	8	9	17

	<u>2023</u>	<u>2022</u>	<u>2021</u>
<b>Number of Weeks in Reporting Period<sup>1</sup></b>			
First quarter	12	12	12
Second quarter	13	13	13
Third quarter	13	13	13
Fourth quarter	14	14	14

<sup>1</sup> Calendar quarters are typically comprised of 13 weeks. However, the company closes its books and records on the last Sunday of each month, except for the month of Dec., as its fiscal year ends on Dec. 31. As a result, the number of weeks in a reporting quarter may vary slightly during the year and for comparable prior year periods.

**Lockheed Martin Corporation**  
**Pro Forma Business Segment Summary Operating Results**  
(unaudited; in millions)

Effective Jan. 1, 2023, the company no longer considers amortization expense related to purchased intangible assets when evaluating the operating performance of the business segments. As a result, beginning Jan. 1, 2023, the company changed the presentation of purchased intangible amortization expense and will reflect this expense as a corporate unallocated expense instead of at the respective business segment. Prior to this change in presentation, the company reflected the purchased intangible amortization expense as an aspect of business segment expense based on the location of the intangible assets. As such, beginning with the filing of the company's Q1 2023 Form 10-Q, purchased intangible asset amortization expense will no longer be included in business segment operating profit. Additionally, in future filings, the previous periods presented will be recast for consistency in the company's consolidated statements of earnings and related business segment disclosures. When evaluating the operating performance of its business segments, management believes this updated presentation better aligns with how the business is viewed and managed and will provide better insights into business segment performance.

The results reported in the news release for fiscal years ended Dec. 31, 2022 and 2021 do not reflect the presentation changes as the company did not adopt them until Jan. 1, 2023. To help the reader understand the impact of this change in presentation, especially in comparison to the 2023 Financial Outlook which assumes the change in presentation, the following supplemental tables provide unaudited pro forma financial information reflecting the impact of the change in presentation as-if it had had been applicable for the periods shown.

	Quarter Ended March 27, 2022			Quarter Ended June 26, 2022			Quarter Ended September 25, 2022			Quarter Ended December 31, 2022		
	As Reported	Reclassification <sup>1</sup>	As Adjusted	As Reported	Reclassification <sup>1</sup>	As Adjusted	As Reported	Reclassification <sup>1</sup>	As Adjusted	As Reported	Reclassification <sup>1</sup>	As Adjusted
<b>Net sales</b>												
Aeronautics	\$ 6,401	\$ —	\$ 6,401	\$ 5,862	\$ —	\$ 5,862	\$ 7,089	\$ —	\$ 7,089	\$ 7,635	\$ —	\$ 7,635
Missiles and Fire Control	2,452	—	2,452	2,747	—	2,747	2,831	—	2,831	3,287	—	3,287
Rotary and Mission Systems	3,552	—	3,552	4,012	—	4,012	3,781	—	3,781	4,803	—	4,803
Space	2,559	—	2,559	2,825	—	2,825	2,882	—	2,882	3,266	—	3,266
<b>Total net sales</b>	<b>\$ 14,964</b>	<b>\$ —</b>	<b>\$ 14,964</b>	<b>\$ 15,446</b>	<b>\$ —</b>	<b>\$ 15,446</b>	<b>\$ 16,583</b>	<b>\$ —</b>	<b>\$ 16,583</b>	<b>\$ 18,991</b>	<b>\$ —</b>	<b>\$ 18,991</b>
<b>Operating profit</b>												
Aeronautics	\$ 679	\$ —	\$ 679	\$ 612	\$ 1	\$ 613	\$ 759	\$ —	\$ 759	\$ 816	\$ —	\$ 816
Missiles and Fire Control	384	1	385	418	—	418	382	1	383	451	—	451
Rotary and Mission Systems	348	58	406	403	58	461	414	58	472	508	59	567
Space	245	3	248	268	3	271	301	3	304	231	3	234
<b>Total business segment operating profit<sup>2</sup></b>	<b>1,656</b>	<b>62</b>	<b>1,718</b>	<b>1,701</b>	<b>62</b>	<b>1,763</b>	<b>1,856</b>	<b>62</b>	<b>1,918</b>	<b>2,006</b>	<b>62</b>	<b>2,068</b>
<b>Total unallocated items</b>	<b>277</b>	<b>(62)</b>	<b>215</b>	<b>262</b>	<b>(62)</b>	<b>200</b>	<b>303</b>	<b>(62)</b>	<b>241</b>	<b>287</b>	<b>(62)</b>	<b>225</b>
<b>Total consolidated operating profit</b>	<b>\$ 1,933</b>	<b>\$ —</b>	<b>\$ 1,933</b>	<b>\$ 1,963</b>	<b>\$ —</b>	<b>\$ 1,963</b>	<b>\$ 2,159</b>	<b>\$ —</b>	<b>\$ 2,159</b>	<b>\$ 2,293</b>	<b>\$ —</b>	<b>\$ 2,293</b>
<b>Operating margin</b>												
Aeronautics	10.6 %	— %	10.6 %	10.4 %	0.1 %	10.5 %	10.7 %	— %	10.7 %	10.7 %	— %	10.7 %
Missiles and Fire Control	15.7 %	— %	15.7 %	15.2 %	— %	15.2 %	13.5 %	— %	13.5 %	13.7 %	— %	13.7 %
Rotary and Mission Systems	9.8 %	1.6 %	11.4 %	10.0 %	1.5 %	11.5 %	10.9 %	1.6 %	12.5 %	10.6 %	1.2 %	11.8 %
Space	9.6 %	0.1 %	9.7 %	9.5 %	0.1 %	9.6 %	10.4 %	0.1 %	10.5 %	7.1 %	0.1 %	7.2 %
<b>Total business segment operating margin<sup>2</sup></b>	<b>11.1 %</b>	<b>0.4 %</b>	<b>11.5 %</b>	<b>11.0 %</b>	<b>0.4 %</b>	<b>11.4 %</b>	<b>11.2 %</b>	<b>0.4 %</b>	<b>11.6 %</b>	<b>10.6 %</b>	<b>0.3 %</b>	<b>10.9 %</b>
<b>Total consolidated operating margin</b>	<b>12.9 %</b>	<b>— %</b>	<b>12.9 %</b>	<b>12.7 %</b>	<b>— %</b>	<b>12.7 %</b>	<b>13.0 %</b>	<b>— %</b>	<b>13.0 %</b>	<b>12.1 %</b>	<b>— %</b>	<b>12.1 %</b>
	<b>Three Months Ended March 27, 2022</b>			<b>Six Months Ended June 26, 2022</b>			<b>Nine Months Ended September 25, 2022</b>			<b>Year Ended December 31, 2022</b>		
	<b>As Reported</b>	<b>Reclassification<sup>1</sup></b>	<b>As Adjusted</b>	<b>As Reported</b>	<b>Reclassification<sup>1</sup></b>	<b>As Adjusted</b>	<b>As Reported</b>	<b>Reclassification<sup>1</sup></b>	<b>As Adjusted</b>	<b>As Reported</b>	<b>Reclassification<sup>1</sup></b>	<b>As Adjusted</b>
<b>Net sales</b>												
Aeronautics	6,401	\$ —	6,401	\$ 12,263	\$ —	\$ 12,263	\$ 19,352	\$ —	\$ 19,352	\$ 26,987	\$ —	\$ 26,987
Missiles and Fire Control	2,452	—	2,452	5,199	—	5,199	8,030	—	8,030	11,317	—	11,317
Rotary and Mission Systems	3,552	—	3,552	7,564	—	7,564	11,345	—	11,345	16,148	—	16,148
Space	2,559	—	2,559	5,384	—	5,384	8,266	—	8,266	11,532	—	11,532
<b>Total net sales</b>	<b>14,964</b>	<b>—</b>	<b>14,964</b>	<b>30,410</b>	<b>—</b>	<b>30,410</b>	<b>46,993</b>	<b>—</b>	<b>46,993</b>	<b>65,984</b>	<b>—</b>	<b>65,984</b>
<b>Operating profit</b>												
Aeronautics	\$ 679	\$ —	\$ 679	\$ 1,291	\$ 1	\$ 1,292	\$ 2,050	\$ 1	\$ 2,051	\$ 2,866	\$ 1	\$ 2,867
Missiles and Fire Control	384	1	385	802	1	803	1,184	2	1,186	1,635	2	1,637
Rotary and Mission Systems	348	58	406	751	116	867	1,165	174	1,339	1,673	233	1,906
Space	245	3	248	513	6	519	814	9	823	1,045	12	1,057
<b>Total business segment operating profit<sup>2</sup></b>	<b>1,656</b>	<b>62</b>	<b>1,718</b>	<b>3,357</b>	<b>124</b>	<b>3,481</b>	<b>5,213</b>	<b>186</b>	<b>5,399</b>	<b>7,219</b>	<b>248</b>	<b>7,467</b>
<b>Total unallocated items</b>	<b>277</b>	<b>(62)</b>	<b>215</b>	<b>539</b>	<b>(124)</b>	<b>415</b>	<b>842</b>	<b>(186)</b>	<b>656</b>	<b>1,129</b>	<b>(248)</b>	<b>881</b>
<b>Total consolidated operating profit</b>	<b>\$ 1,933</b>	<b>\$ —</b>	<b>\$ 1,933</b>	<b>\$ 3,896</b>	<b>\$ —</b>	<b>\$ 3,896</b>	<b>\$ 6,055</b>	<b>\$ —</b>	<b>\$ 6,055</b>	<b>\$ 8,348</b>	<b>\$ —</b>	<b>\$ 8,348</b>
<b>Operating margin</b>												
Aeronautics	10.6 %	— %	10.6 %	10.5 %	— %	10.5 %	10.6 %	— %	10.6 %	10.6 %	— %	10.6 %
Missiles and Fire Control	15.7 %	— %	15.7 %	15.4 %	— %	15.4 %	14.7 %	0.1 %	14.8 %	14.4 %	0.1 %	14.5 %
Rotary and Mission Systems	9.8 %	1.6 %	11.4 %	9.9 %	1.6 %	11.5 %	10.3 %	1.5 %	11.8 %	10.4 %	1.4 %	11.8 %
Space	9.6 %	0.1 %	9.7 %	9.5 %	0.1 %	9.6 %	9.8 %	0.2 %	10.0 %	9.1 %	0.1 %	9.2 %
<b>Total business segment operating margin<sup>2</sup></b>	<b>11.1 %</b>	<b>0.4 %</b>	<b>11.5 %</b>	<b>11.0 %</b>	<b>0.4 %</b>	<b>11.4 %</b>	<b>11.1 %</b>	<b>0.4 %</b>	<b>11.5 %</b>	<b>10.9 %</b>	<b>0.4 %</b>	<b>11.3 %</b>
<b>Total consolidated operating margin</b>	<b>12.9 %</b>	<b>— %</b>	<b>12.9 %</b>	<b>12.8 %</b>	<b>— %</b>	<b>12.8 %</b>	<b>12.9 %</b>	<b>— %</b>	<b>12.9 %</b>	<b>12.7 %</b>	<b>— %</b>	<b>12.7 %</b>

1 Effective Jan. 1, 2023, the company reclassified intangible amortization expense out of the business segment operating profit and into the unallocated items line item to better align with how management views and manages the business.

2 Business segment operating profit and operating margin are non-GAAP measures. See the "Use of Non-GAAP Financial Measures" section of this news release for more information.

Lockheed Martin Corporation  
Pro Forma Business Segment Summary Operating Results - Continued  
(unaudited; in millions)

	Quarter Ended March 28, 2021			Quarter Ended June 27, 2021			Quarter Ended September 26, 2021			Quarter Ended December 31, 2021		
	As Reported	Reclassification <sup>1</sup>	As Adjusted	As Reported	Reclassification <sup>1</sup>	As Adjusted	As Reported	Reclassification <sup>1</sup>	As Adjusted	As Reported	Reclassification <sup>1</sup>	As Adjusted
<b>Net sales</b>												
Aeronautics	\$ 6,387	\$ —	\$ 6,387	\$ 6,666	\$ —	\$ 6,666	\$ 6,568	\$ —	\$ 6,568	\$ 7,127	\$ —	\$ 7,127
Missiles and Fire Control	2,749	—	2,749	2,944	—	2,944	2,781	—	2,781	3,219	—	3,219
Rotary and Mission Systems	4,107	—	4,107	4,242	—	4,242	3,980	—	3,980	4,460	—	4,460
Space	3,015	—	3,015	3,177	—	3,177	2,699	—	2,699	2,923	—	2,923
<b>Total net sales</b>	<b>\$ 16,258</b>	<b>\$ —</b>	<b>\$ 16,258</b>	<b>\$ 17,029</b>	<b>\$ —</b>	<b>\$ 17,029</b>	<b>\$ 16,028</b>	<b>\$ —</b>	<b>\$ 16,028</b>	<b>\$ 17,729</b>	<b>\$ —</b>	<b>\$ 17,729</b>
<b>Operating profit</b>												
Aeronautics	\$ 693	\$ —	\$ 693	\$ 572	\$ 1	\$ 573	\$ 714	\$ —	\$ 714	\$ 820	\$ —	\$ 820
Missiles and Fire Control	396	1	397	401	—	401	413	1	414	438	—	438
Rotary and Mission Systems	433	58	491	458	58	516	459	58	517	448	58	506
Space	227	22	249	335	22	357	264	2	266	308	4	312
<b>Total business segment operating profit<sup>2</sup></b>	<b>1,749</b>	<b>81</b>	<b>1,830</b>	<b>1,766</b>	<b>81</b>	<b>1,847</b>	<b>1,850</b>	<b>61</b>	<b>1,911</b>	<b>2,014</b>	<b>62</b>	<b>2,076</b>
<b>Total unallocated items</b>	<b>433</b>	<b>(81)</b>	<b>352</b>	<b>426</b>	<b>(81)</b>	<b>345</b>	<b>444</b>	<b>(61)</b>	<b>383</b>	<b>441</b>	<b>(62)</b>	<b>379</b>
<b>Total consolidated operating profit</b>	<b>\$ 2,182</b>	<b>\$ —</b>	<b>\$ 2,182</b>	<b>\$ 2,192</b>	<b>\$ —</b>	<b>\$ 2,192</b>	<b>\$ 2,294</b>	<b>\$ —</b>	<b>\$ 2,294</b>	<b>\$ 2,455</b>	<b>\$ —</b>	<b>\$ 2,455</b>
<b>Operating margin</b>												
Aeronautics	10.9 %	— %	10.9 %	8.6 %	— %	8.6 %	10.9 %	— %	10.9 %	11.5 %	— %	11.5 %
Missiles and Fire Control	14.4 %	— %	14.4 %	13.6 %	— %	13.6 %	14.9 %	— %	14.9 %	13.6 %	— %	13.6 %
Rotary and Mission Systems	10.5 %	1.5 %	12.0 %	10.8 %	1.4 %	12.2 %	11.5 %	1.5 %	13.0 %	10.0 %	1.3 %	11.3 %
Space	7.5 %	0.8 %	8.3 %	10.5 %	0.7 %	11.2 %	9.8 %	0.1 %	9.9 %	10.5 %	0.2 %	10.7 %
<b>Total business segment operating margin<sup>2</sup></b>	<b>10.8 %</b>	<b>0.5 %</b>	<b>11.3 %</b>	<b>10.4 %</b>	<b>0.4 %</b>	<b>10.8 %</b>	<b>11.5 %</b>	<b>0.4 %</b>	<b>11.9 %</b>	<b>11.4 %</b>	<b>0.3 %</b>	<b>11.7 %</b>
<b>Total consolidated operating margin</b>	<b>13.4 %</b>	<b>— %</b>	<b>13.4 %</b>	<b>12.9 %</b>	<b>— %</b>	<b>12.9 %</b>	<b>14.3 %</b>	<b>— %</b>	<b>14.3 %</b>	<b>13.8 %</b>	<b>— %</b>	<b>13.8 %</b>
	Three Months Ended March 28, 2021			Six Months Ended June 27, 2021			Nine Months Ended September 26, 2021			Year Ended December 31, 2021		
	As Reported	Reclassification <sup>1</sup>	As Adjusted	As Reported	Reclassification <sup>1</sup>	As Adjusted	As Reported	Reclassification <sup>1</sup>	As Adjusted	As Reported	Reclassification <sup>1</sup>	As Adjusted
<b>Net sales</b>												
Aeronautics	\$ 6,387	\$ —	\$ 6,387	\$ 13,053	\$ —	\$ 13,053	\$ 19,621	\$ —	\$ 19,621	\$ 26,748	\$ —	\$ 26,748
Missiles and Fire Control	2,749	—	2,749	5,693	—	5,693	8,474	—	8,474	11,693	—	11,693
Rotary and Mission Systems	4,107	—	4,107	8,349	—	8,349	12,329	—	12,329	16,789	—	16,789
Space	3,015	—	3,015	6,192	—	6,192	8,891	—	8,891	11,814	—	11,814
<b>Total net sales</b>	<b>\$ 16,258</b>	<b>\$ —</b>	<b>\$ 16,258</b>	<b>\$ 33,287</b>	<b>\$ —</b>	<b>\$ 33,287</b>	<b>\$ 49,315</b>	<b>\$ —</b>	<b>\$ 49,315</b>	<b>\$ 67,044</b>	<b>\$ —</b>	<b>\$ 67,044</b>
<b>Operating profit</b>												
Aeronautics	\$ 693	\$ —	\$ 693	\$ 1,265	\$ 1	\$ 1,266	\$ 1,979	\$ 1	\$ 1,980	\$ 2,799	\$ 1	\$ 2,800
Missiles and Fire Control	396	1	397	797	1	798	1,210	2	1,212	1,648	2	1,650
Rotary and Mission Systems	433	58	491	891	116	1,007	1,350	174	1,524	1,798	232	2,030
Space	227	22	249	562	44	606	826	46	872	1,134	50	1,184
<b>Total business segment operating profit<sup>2</sup></b>	<b>1,749</b>	<b>81</b>	<b>1,830</b>	<b>3,515</b>	<b>162</b>	<b>3,677</b>	<b>5,365</b>	<b>223</b>	<b>5,588</b>	<b>7,379</b>	<b>285</b>	<b>7,664</b>
<b>Total unallocated items</b>	<b>433</b>	<b>(81)</b>	<b>352</b>	<b>859</b>	<b>(162)</b>	<b>697</b>	<b>1,303</b>	<b>(223)</b>	<b>1,080</b>	<b>1,744</b>	<b>(285)</b>	<b>1,459</b>
<b>Total consolidated operating profit</b>	<b>\$ 2,182</b>	<b>\$ —</b>	<b>\$ 2,182</b>	<b>\$ 4,374</b>	<b>\$ —</b>	<b>\$ 4,374</b>	<b>\$ 6,668</b>	<b>\$ —</b>	<b>\$ 6,668</b>	<b>\$ 9,123</b>	<b>\$ —</b>	<b>\$ 9,123</b>
<b>Operating margin</b>												
Aeronautics	10.9 %	— %	10.9 %	9.7 %	— %	9.7 %	10.1 %	— %	10.1 %	10.5 %	— %	10.5 %
Missiles and Fire Control	14.4 %	— %	14.4 %	14.0 %	— %	14.0 %	14.3 %	— %	14.3 %	14.1 %	— %	14.1 %
Rotary and Mission Systems	10.5 %	1.5 %	12.0 %	10.7 %	1.4 %	12.1 %	10.9 %	1.5 %	12.4 %	10.7 %	1.4 %	12.1 %
Space	7.5 %	0.8 %	8.3 %	9.1 %	0.7 %	9.8 %	9.3 %	0.5 %	9.8 %	9.6 %	0.4 %	10.0 %
<b>Total business segment operating margin<sup>2</sup></b>	<b>10.8 %</b>	<b>0.5 %</b>	<b>11.3 %</b>	<b>10.6 %</b>	<b>0.4 %</b>	<b>11.0 %</b>	<b>10.9 %</b>	<b>0.4 %</b>	<b>11.3 %</b>	<b>11.0 %</b>	<b>0.4 %</b>	<b>11.4 %</b>
<b>Total consolidated operating margin</b>	<b>13.4 %</b>	<b>— %</b>	<b>13.4 %</b>	<b>13.1 %</b>	<b>— %</b>	<b>13.1 %</b>	<b>13.5 %</b>	<b>— %</b>	<b>13.5 %</b>	<b>13.6 %</b>	<b>— %</b>	<b>13.6 %</b>

1 Effective Jan. 1, 2023, the company reclassified intangible amortization expense out of the business segment operating profit and into the unallocated items line item to better align with how management views and manages the business.

2 Business segment operating profit and operating margin are non-GAAP measures. See the "Use of Non-GAAP Financial Measures" section of this news release for more information.