

## SELECTED FINANCIAL DATA

(Dollars and shares in millions, except per share and employee amounts)	2008	2007	2006	2005	2004
<b>Summary of Operations</b>					
Net sales	\$ 29,300	\$ 27,240	\$ 24,063	\$ 20,975	\$ 18,868
Operating earnings	3,653	3,113	2,625	2,179	1,931
Operating margin	12.5%	11.4%	10.9%	10.4%	10.2%
Interest, net	(66)	(70)	(101)	(118)	(148)
Provision for income taxes, net	1,126	967	817	621	580
Earnings from continuing operations	2,478	2,080	1,710	1,448	1,194
Return on sales (a)	8.5%	7.6%	7.1%	6.9%	6.3%
Discontinued operations, net of tax	(19)	(8)	146	13	33
Net earnings	2,459	2,072	1,856	1,461	1,227
Diluted earnings per share:					
Continuing operations	6.22	5.10	4.20	3.58	2.96
Net earnings	6.17	5.08	4.56	3.61	3.04
Sales per employee (b)	342,600	329,400	309,300	300,700	284,500
<b>Cash Flows</b>					
Net cash provided by operating activities	\$ 3,110	\$ 2,925	\$ 2,128	\$ 2,056	\$ 1,803
Net cash used by investing activities	(3,662)	(852)	(2,316)	(181)	(786)
Net cash (used) provided by financing activities	(718)	(786)	(539)	(520)	(902)
Cash dividends declared per common share	1.40	1.16	0.92	0.80	0.72
<b>Financial Position</b>					
Cash and equivalents	\$ 1,621	\$ 2,891	\$ 1,604	\$ 2,331	\$ 976
Total assets	28,373	25,733	22,376	19,700	17,575
Short- and long-term debt	4,024	2,791	2,781	3,287	3,293
Shareholders' equity	10,053	11,768	9,827	8,145	7,189
Debt-to-equity (c)	40.0%	23.7%	28.3%	40.4%	45.8%
Book value per share (d)	26.00	29.13	24.22	20.34	17.88
Working capital (e)	1,590	3,134	2,056	2,339	2,022
<b>Other Information</b>					
Free cash flow from operations (f)	\$ 2,634	\$ 2,478	\$ 1,822	\$ 1,771	\$ 1,507
Return on invested capital (g)	18.5%	16.9%	15.6%	14.9%	13.3%
Funded backlog	51,712	37,194	34,024	28,186	28,020
Total backlog	74,127	46,832	43,667	40,754	40,304
Shares outstanding	386.7	404.0	405.8	400.4	402.1
Weighted average shares outstanding:					
Basic	396.2	404.4	403.4	401.6	399.1
Diluted	398.7	408.1	406.8	404.8	402.9
Active employees	92,300	83,500	81,000	70,900	68,800

Note: Prior year amounts have been reclassified for discontinued operations.

(a) Return on sales is calculated as earnings from continuing operations divided by net sales.

(b) Sales per employee is calculated as net sales for the past 12 months divided by the average number of employees for the period.

(c) Debt-to-equity ratio is calculated as total debt divided by total equity as of year end.

(d) Book value per share is calculated as total equity divided by total outstanding shares as of year end.

(e) Working capital is calculated as current assets less current liabilities as of year end.

(f) Refer to the Non-GAAP reconciliation slides on the Investor Relations portion of the company's website for a reconciliation of net cash provided by operating activities from continuing operations to free cash flow from operations.

(g) Refer to the Non-GAAP reconciliation slides on the Investor Relations portion of the company's website for the calculation of Return on Invested Capital (ROIC).