Last updated: May 1, 2023

KBR, Inc. Investor Relations Data Sheet

	Description	1Q'21[1]	2Q'21[1]	3Q'21[1]	4Q'21[1]	FY21[1]	1Q'22	2Q'22	3Q'22	4Q'22	FY22	1Q'23
Revenue ($Millions)	**Total KBR**	1,461	1,536	1,843	2,499	**7,339**	1,714	1,616	1,626	1,608	**6,564**	1,703
Revenue by Segment ($Millions)	**Government Solutions**	1,164	1,231	1,555	2,199	**6,149**	1,459	1,312	1,293	1,256	**5,320**	1,328
	Sustainable Technology Solutions	297	305	288	300	**1,190**	255	304	333	352	**1,244**	375
Revenue by Segment (% of Total Revenue)	**Government Solutions**	80%	80%	84%	88%	**84%**	85%	81%	80%	78%	**81%**	78%
	Sustainable Technology Solutions	20%	20%	16%	12%	**16%**	15%	19%	20%	22%	**19%**	22%
Revenue by Business Unit ($Millions)	**Science & Space**	247	261	280	230	**1,018**	253	257	282	263	**1,055**	279
	Defense & Intel	351	395	387	342	**1,475**	378	388	390	353	**1,509**	363
	Readiness & Sustainment	329	315	632	1,368	**2,644**	533	371	352	383	**1,639**	405
	International	237	260	256	259	**1,012**	295	296	269	257	**1,117**	281
	Government Solutions	1164	1231	1555	2,199	**6,149**	1,459	1,312	1,293	1,256	**5,320**	1,328
	Sustainable Technology Solutions	297	305	288	300	**1,190**	255	304	333	352	**1,244**	375
Revenue by Geography ($Millions)	**United States**	862	913	1239	1,909	**4,923**	1,120	898	905	810	**3,733**	849
	Europe	217	222	272	274	**985**	315	396	401	455	**1,567**	505
	Middle East	177	197	122	94	**590**	88	104	101	113	**406**	113
	Australia	82	90	97	98	**367**	90	122	119	106	**437**	119
	Africa	39	43	46	51	**179**	35	38	39	37	**149**	37
	Asia	51	52	47	49	**199**	45	31	39	53	**168**	41
	Other Countries	33	19	20	24	**96**	21	27	22	34	**104**	39
Revenue by Geography (% of Total Revenue)	**United States**	59%	59%	67%	76%	**67%**	65%	56%	56%	50%	**57%**	50%
	Europe	15%	14%	15%	11%	**13%**	18%	25%	25%	28%	**24%**	30%
	Middle East	12%	13%	7%	4%	**8%**	5%	6%	6%	7%	**6%**	7%
	Australia	6%	6%	5%	4%	**5%**	5%	8%	7%	7%	**7%**	7%
	Africa	3%	3%	2%	2%	**2%**	2%	2%	2%	2%	**2%**	2%
	Asia	3%	3%	3%	2%	**3%**	3%	2%	2%	3%	**3%**	2%
	Other Countries	2%	1%	1%	1%	**1%**	1%	2%	1%	2%	**2%**	2%
Revenue by Contract Type ($Millions)	**Cost Reimbursable**	689	728	1,063	1,695	**4,175**	955	788	781	769	**3,293**	815
	Time-and-Materials	402	413	402	425	**1,642**	410	445	455	433	**1,743**	496
	Fixed Price	370	395	378	379	**1,522**	349	383	390	406	**1,528**	392
Adj. EBITDA by Segment ($Millions)	**Government Solutions**	104	126	147	161	**538**	143	159	133	118	**553**	132
	Sustainable Technology Solutions	49	61	41	40	**191**	43	55	66	60	**224**	82
	Corporate	(18)	(31)	(26)	(29)	**(104)**	(32)	(28)	(28)	(21)	**(109)**	(32)
	Total KBR	135	156	162	172	**625**	154	186	171	157	**668**	182
Adj. EBITDA Margin by Segment	**Government Solutions**	9%	10%	9%	7%	**9%**	10%	12%	10%	9%	**10%**	10%
	Sustainable Technology Solutions	16%	20%	14%	13%	**16%**	17%	18%	20%	17%	**18%**	22%
Adj. EBITDA Contribution by Segment (% of Total Adj. EBITDA (less corporate))	**Government Solutions**	68%	67%	78%	80%	**74%**	77%	74%	67%	66%	**71%**	62%
	Sustainable Technology Solutions	32%	33%	22%	20%	**26%**	23%	26%	33%	34%	**29%**	38%

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	Description	1Q'21[1]	2Q'21[1]	3Q'21[1]	4Q'21[1]	FY21[1]	1Q'22	2Q'22	3Q'22	4Q'22	FY22	1Q'23
GAAP ($ in millions, except EPS)	Revenue	1,461	1,536	1,843	2,499	**7,339**	1,714	1,616	1,626	1,608	**6,564**	1,703
	Gross Profit	168	207	193	238	**806**	196	201	225	206	**828**	245
	Equity in earnings (losses) of unconsolidated affiliates	12	(186)	(1)	5	**(170)**	(118)	10	5	23	**(80)**	23
	Selling, general, and administrative expenses	(89)	(103)	(91)	(110)	**(393)**	(107)	(105)	(103)	(105)	**(420)**	(124)
	Operating Income	89	(88)	101	129	**231**	(31)	127	125	122	**343**	144
	Interest Expense	(19)	(20)	(20)	(21)	**(80)**	(20)	(21)	(23)	(23)	**(87)**	(26)
	Income Before Income Taxes	67	(106)	80	105	**146**	(51)	127	100	108	**284**	116
	Provision for income taxes	(17)	(40)	(20)	(34)	**(111)**	(19)	(33)	(27)	(13)	**(92)**	(30)
	Net income (loss) attributable to KBR	49	(149)	57	70	**27**	(71)	94	74	93	**190**	86
	Diluted Earnings Per Share (EPS)	$0.33	-$1.06	$0.38	$0.46	**$0.19**	-$0.51	$0.61	$0.49	$0.62	**$1.26**	$0.56
Non-GAAP ($ in millions, except EPS)	Adjusted EBITDA	135	156	162	172	**625**	154	186	171	157	**668**	182
	Adjusted EBITDA Margin	9%	10%	9%	7%	**9%**	9%	12%	11%	10%	**10%**	11%
	Operating Cash Flows	50	104	122	2	**278**	89	125	122	60	**396**	35
	Add back: Major project advance work-off	7	4	0	0	**11**	0	0	0	0	**0**	0
	Adjust: CARES Act temporary tax repayment (relief)	0	0	0	30	**30**	0	0	0	28	**28**	0
	Adjusted Operating Cash Flows	57	108	122	32	**319**	89	125	122	88	**424**	35
	Adjusted Operating Cash Flow Conversion	84%	132%	136%	32%	**93%**	100%	116%	132%	91%	**110%**	37%
	Purchases of Property, Plant and Equipment	(6)	(10)	(6)	(8)	**(30)**	(6)	(13)	(20)	(32)	**(71)**	(19)
	Adjusted Free Cash Flows	51	98	116	24	**289**	83	112	102	56	**353**	16
	Adjusted Free Cash Flow Conversion	75%	121%	130%	24%	**84%**	94%	104%	111%	58%	**92%**	16%
	Adjusted Earnings Per Share (EPS)	$0.48	$0.58	$0.64	$0.71	**$2.43**	$0.62	$0.76	$0.65	$0.69	**$2.71**	$0.67
Non-GAAP Adjustments (EBITDA) ($ in millions)	Consolidated EBITDA	126	(53)	136	164	**373**	1	176	159	158	**494**	180
	Acquisition, integration and restructuring	1	5	4	5	**15**	1	2	2	2	**7**	1
	Non-cash loss on legal entity rationalization	1	2	1	3	**7**	—	—	—	—	**—**	—
	Ichthys commercial resolution	3	198	17	—	**218**	132	8	7	(4)	**143**	2
	Legacy legal fees	4	4	4	4	**16**	4	4	3	4	**15**	5
	Appreciation in fair value of investments	—	—	—	(4)	**(4)**	—	(16)	—	—	**(16)**	—
	Provisions (benefits) related to exit from Russian commercial projects	—	—	—	—	**—**	16	12	—	(3)	**25**	(6)
	Adjusted EBITDA	135	156	162	172	**625**	154	186	171	157	**668**	182
Non-GAAP Adjustments (EPS) ($ per share)	Diluted Earnings (Loss) per share	$0.33	-$1.06	$0.38	$0.46	**$0.19**	-$0.51	$0.61	$0.49	$0.62	**$1.26**	$0.56
	Amortization related to acquisitions	0.07	0.07	0.07	0.05	**0.28**	0.05	0.05	0.05	0.04	**0.19**	0.05
	Ichthys interest and commercial dispute costs	0.04	1.46	0.10	0.03	**1.64**	0.96	0.04	0.05	(0.03)	**1.02**	0.01
	Acquisition, integration and restructuring	—	0.03	0.03	0.03	**0.08**	—	0.01	0.01	0.01	**0.04**	0.01
	Impact of new convert account and bond hedge	0.02	—	0.03	0.04	**—**	0.01	0.05	0.03	0.05	**0.07**	0.05
	Legacy legal fees	0.02	0.02	0.02	0.02	**0.08**	0.02	0.02	0.02	0.02	**0.08**	0.02
	Provisions (benefits) related to exit from Russian commercial projects	—	—	—	—	**—**	0.09	0.07	—	(0.02)	**0.14**	(0.03)
	Appreciation in fair value of investments	—	—	—	(0.02)	**(0.02)**	—	(0.09)	—	—	**(0.09)**	—
	Non-cash loss on legal entity rationalization	—	0.01	0.01	0.02	**0.04**	—	—	—	—	**—**	—
	Non-cash impact of UK statutory tax rate increase	—	0.05	—	0.08	**0.14**	—	—	—	—	**—**	—
	Adjusted Earnings per share	$0.48	$0.58	$0.64	$0.71	**$2.43**	$0.62	$0.76	$0.65	$0.69	**$2.71**	$0.67

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Backlog ($ in millions except BTB and Awards & Options ($ in billions))	KBR TTM Book-to-Bill	*Not previously disclosed*							1.3x	1.2x	**1.2x**	1.4x
	GS TTM Book-to-Bill	*Not previously disclosed*										1.9x
	STS TTM Book-to-Bill	*Not previously disclosed*										1.0x
	Backlog	14,637	14,886	14,759	14,973	**14,973**	13,984	15,387	15,334	15,555	**15,555**	16,518
	Options	4,706	5,020	5,172	4,732	**4,732**	4,564	3,820	4,437	4,203	**4,203**	4,368
	Backlog & Options	19,343	19,906	19,931	19,705	**19,705**	18,548	19,207	19,771	19,758	**19,758**	20,886
	Awards & Options	$1.6B	$1.9B	$1.6B	$2.7B	**$7.8B**	$1.2B	$2.9B	$2.7B	$1.4B	**$8.2B**	$3.1B
Cash Flow ($ in millions)	Purchases of property, plant and equipment	(6)	(10)	(6)	(8)	**(30)**	(6)	(13)	(20)	(32)	**(71)**	(19)
	Payments of dividends to shareholders	(14)	(16)	(15)	(16)	**(61)**	(15)	(17)	(17)	(17)	**(66)**	(16)
	Payments to reacquire common stock	(4)	(28)	(25)	(25)	**(82)**	(33)	(41)	(50)	(79)	**(203)**	(61)
Balance Sheet ($ in millions, except ratio)	Gross Debt	1,658	1,655	1,646	1,916	**1,916**	1,910	1,783	1,757	1,764	**1,764**	1,763
	Cash & Cash Equivalents	445	483	550	370	**370**	412	516	461	389	**389**	416
	Net debt	1,213	1,172	1,096	1,546	**1,546**	1,498	1,267	1,296	1,375	**1,375**	1,347
	TTM Adj. EBITDA	527	565	588	625	**625**	644	674	683	668	**668**	696
	Net Leverage Ratio	2.3x	2.1x	1.9x	2.5x	**2.5x**	2.3x	1.9x	1.9x	2.1x	**2.1x**	1.9x
Share Count (in Millions)	Diluted	155	156	154	155	**141**	140	156	156	154	**156**	154
	Adjusted	141	141	140	141	**141**	143	142	142	140	**142**	140
Other	Employees	29,000	29,000	29,000	28,000	**28,000**	28,000	28,000	28,000	30,000	**30,000**	32,000

Adj. EBITDA for Net Leverage Ratio ($ in millions)	1Q'20	112
	2Q'20	106
	3Q'20	125
	4Q'20	135

Centauri Pro Forma EBITDA Adjustement[2] ($ in millions)	1Q'20	9
	2Q'20	12
	3Q'20	14
	4Q'20	0

[1] As adjusted for the adoption of ASU 2020-06 using the full retrospective method.
[2] Pro Forma EBITDA includes full-year impact of Centauri acquisition and is used for net debt leverage ratio.