Last updated: July 27, 2023

KBR, Inc. Investor Relations Data Sheet

	Description	1Q'21[1]	2Q'2[1]	3Q'21[1]	4Q'21[1]	FY21	1Q'22	2Q'22	3Q'22	4Q'22	FY22	1Q'23	2Q'23	TTM
Revenue ($ in 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	1,753	6,690
Revenue by Segment ($ in 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	1,352	5,229
	Sustainable Technology Solutions	297	305	288	300	1,190	255	304	333	352	1,244	375	401	1,461
Revenue by Segment (% of Total Revenue)	Government Solutions	80%	80%	84%	88%	84%	85%	81%	80%	78%	81%	78%	77%	78%
	Sustainable Technology Solutions	20%	20%	16%	12%	16%	15%	19%	20%	22%	19%	22%	23%	22%
Revenue by Business Unit ($ in Millions)	Science & Space	247	261	280	230	1,018	253	257	282	263	1,055	279	287	1,111
	Defense & Intel	351	395	387	342	1,475	378	388	390	353	1,509	363	383	1,489
	Readiness & Sustainment	329	315	632	1,368	2,644	533	371	352	383	1,639	405	393	1,533
	International	237	260	256	259	1,012	295	296	269	257	1,117	281	289	1,096
	Government Solutions	1,164	1,231	1,555	2,199	6,149	1,459	1,312	1,293	1,256	5,320	1,328	1,352	5,229
	Sustainable Technology Solutions	297	305	288	300	1,190	255	304	333	352	1,244	375	401	1,461
Revenue by Geography ($ in Millions)	United States	862	913	1,239	1,909	4,923	1,120	898	905	810	3,733	849	920	3,484
	Europe	217	222	272	274	985	315	396	401	455	1,567	505	453	1,814
	Middle East	177	197	122	94	590	88	104	101	113	406	113	131	458
	Australia	82	90	97	98	367	90	122	119	106	437	119	129	473
	Africa	39	43	46	51	179	35	38	39	37	149	37	38	151
	Asia	51	52	47	49	199	45	31	39	53	168	41	40	173
	Other Countries	33	19	20	24	96	21	27	22	34	104	39	42	137
Revenue by Geography (% of Total Revenue)	United States	59%	59%	67%	76%	67%	65%	56%	56%	50%	57%	50%	52%	52%
	Europe	15%	14%	15%	11%	13%	18%	25%	25%	28%	24%	30%	26%	27%
	Middle East	12%	13%	7%	4%	8%	5%	6%	6%	7%	6%	7%	7%	7%
	Australia	6%	6%	5%	4%	5%	5%	8%	7%	7%	7%	7%	7%	7%
	Africa	3%	3%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%	2%
	Asia	3%	3%	3%	2%	3%	3%	2%	2%	3%	3%	2%	2%	3%
	Other Countries	2%	1%	1%	1%	1%	1%	2%	1%	2%	2%	2%	2%	2%
Revenue by Contract Type ($ in Millions)	Cost Reimbursable	689	728	1,063	1,695	4,175	955	788	781	769	3,293	815	831	3,196
	Time-and-Materials	402	413	402	425	1,642	410	445	455	433	1,743	496	523	1,907
	Fixed Price	370	395	378	379	1,522	349	383	390	406	1,528	392	399	1,587
Adj. EBITDA by Segment ($ in Millions)	Government Solutions	104	126	147	161	538	143	159	133	118	553	132	143	526
	Sustainable Technology Solutions	49	61	41	40	191	43	55	66	60	224	82	80	288
	Corporate	(18)	(31)	(26)	(29)	(104)	(32)	(28)	(28)	(21)	(109)	(32)	(32)	(113)
	Total KBR	135	156	162	172	625	154	186	171	157	668	182	191	701
Adj. EBITDA Margin by Segment	Government Solutions	9%	10%	9%	7%	9%	10%	12%	10%	9%	10%	10%	11%	10%
	Sustainable Technology Solutions	16%	20%	14%	13%	16%	17%	18%	20%	17%	18%	22%	20%	20%
Adj. EBITDA Contribution by Segment (% of Total Adj. EBITDA (less corporate))	Government Solutions	68%	67%	78%	80%	74%	77%	74%	67%	66%	71%	62%	64%	65%
	Sustainable Technology Solutions	32%	33%	22%	20%	26%	23%	26%	33%	34%	29%	38%	36%	35%
Income Statement - 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	1,753	6,690
	Gross Profit	168	207	193	238	806	196	201	225	206	828	245	251	927
	Equity in earnings (losses) of unconsolidated affiliates	12	(186)	(1)	5	(170)	(118)	10	5	23	(80)	23	23	74
	Selling, general, and administrative expenses	(89)	(103)	(91)	(110)	(393)	(107)	(105)	(103)	(105)	(420)	(124)	(119)	(451)
	Operating Income	89	(88)	101	129	231	(31)	127	125	122	343	144	10	401
	Interest Expense	(19)	(20)	(20)	(21)	(80)	(20)	(21)	(23)	(23)	(87)	(26)	(29)	(101)
	Income Before Income Taxes	67	(106)	80	105	146	(51)	127	100	108	284	116	(334)	(10)
	Provision for income taxes	(17)	(40)	(20)	(34)	(111)	(19)	(33)	(27)	(13)	(92)	(30)	(16)	(86)
	Net income (loss) attributable to KBR	49	(149)	57	70	27	(71)	94	74	93	190	86	(351)	(98)
	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	-$2.60	

	Description	1Q'21[1]	2Q'2[1]	3Q'21[1]	4Q'21[1]	FY21	1Q'22	2Q'22	3Q'22	4Q'22	FY22	1Q'23	2Q'23	TTM
Non-GAAP Adjustments (EBITDA) ($ in Millions)	Consolidated EBITDA	126	(53)	136	164	**373**	1	176	159	158	**494**	180	43	**540**
	Acquisition, integration and restructuring	1	5	4	5	**15**	1	2	2	2	**7**	1	2	**7**
	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	—	**5**
	Legacy legal fees	4	4	4	4	**16**	4	4	3	4	**15**	5	148	**160**
	Appreciation in fair value of investments	—	—	—	(4)	**(4)**	—	(16)	—	—	**(16)**	—	—	**—**
	(Benefits) provisions related to exit from Russian commercial projects	—	—	—	—	**—**	16	12	—	(3)	**25**	(6)	(2)	**(11)**
	Adjusted EBITDA	135	156	162	172	**625**	154	186	171	157	**668**	182	191	**701**
	Adjusted EBITDA Margin	9%	10%	9%	7%	**9%**	9%	12%	11%	10%	**10%**	11%	11%	**10%**
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	-$2.60	
	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	0.03	
	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	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	0.06	
	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	0.98	
	(Benefits) provisions related to exit from Russian commercial projects	—	—	—	—	**—**	0.09	0.07	—	(0.02)	**0.14**	(0.03)	(0.02)	
	Convertible notes and warrant settlements	—	—	—	—	**—**	—	—	—	—	**—**	—	2.28	
	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	$0.74	
Cash Flow - GAAP & Non-GAAP ($ in Millions)	Operating Cash Flows	50	104	122	2	**278**	89	125	122	60	**396**	35	253	**470**
	Add back: Major project advance work-off	7	4	0	0	**11**	0	0	0	0	**0**	0	0	**—**
	Adjust: CARES Act temporary tax repayment (relief)	0	0	0	30	**30**	0	0	0	28	**28**	0	0	**28**
	Adjusted Operating Cash Flows	57	108	122	32	**319**	89	125	122	88	**424**	35	253	**498**
	Adjusted Operating Cash Flow Conversion	84%	132%	136%	32%	**93%**	100%	116%	132%	91%	**110%**	37%	247%	
	Purchases of Property, Plant and Equipment	(6)	(10)	(6)	(8)	**(30)**	(6)	(13)	(20)	(32)	**(71)**	(19)	(19)	**(90)**
	Adjusted Free Cash Flows	51	98	116	24	**289**	83	112	102	56	**353**	16	234	**408**
	Adjusted Free Cash Flow Conversion	75%	121%	130%	24%	**84%**	94%	104%	111%	58%	**92%**	16%	230%	
	Payments of dividends to shareholders	(14)	(16)	(15)	(16)	**(61)**	(15)	(17)	(17)	(17)	**(66)**	(16)	(19)	**(69)**
	Payments to reacquire common stock	(4)	(28)	(25)	(25)	**(82)**	(33)	(41)	(50)	(79)	**(203)**	(61)	(76)	**(266)**
Backlog ($ in Millions except BTB)	KBR TTM Book-to-Bill	*Not previously disclosed*							1.3x	1.2x	**1.2x**	1.4x	1.1x	**1.1x**
	GS TTM Book-to-Bill	*Not previously disclosed*										1.9x	0.9x	**0.9x**
	STS TTM Book-to-Bill	*Not previously disclosed*										1.0x	1.4x	**1.4x**
	Backlog	14,637	14,886	14,759	14,973	**14,973**	13,984	15,387	15,334	15,555	**15,555**	16,518	16,883	
	Options	4,706	5,020	5,172	4,732	**4,732**	4,564	3,820	4,437	4,203	**4,203**	4,368	4,179	
	Backlog & Options	19,343	19,906	19,931	19,705	**19,705**	18,548	19,207	19,771	19,758	**19,758**	20,886	21,062	
	Awards & Change in Options	$1.6B	$1.9B	$1.6B	$2.7B	**$7.8B**	$1.2B	$2.9B	$2.7B	$1.5B	**$8.2B**	$3.1B	$2.2B	
Backlog by Segment ($ in Millions)	Government Solutions - Backlog	12,302	12,374	12,453	12,628	**12,628**	11,572	11,680	11,323	11,543	**11,543**	11,651	11,823	
	Government Solutions - Options	4,706	5,020	5,172	4,732	**4,732**	4,564	3,820	4,437	4,203	**4,203**	4,368	4,179	
	Government Solutions - Backlog & Options	17,008	17,394	17,625	17,360	**17,360**	16,136	15,500	15,760	15,746	**15,746**	16,019	16,002	
	Sustainable Technology Solutions - Backlog	2,335	2,512	2,306	2,345	**2,345**	2,412	3,707	4,011	4,012	**4,012**	4,867	5,060	
Balance Sheet ($ in Millions, except ratio)	Gross Debt[3]	1,658	1,655	1,646	1,916	**1,916**	1,910	1,783	1,757	1,764	**1,764**	1,763	1,919	
	Cash & Cash Equivalents	445	483	550	370	**370**	412	516	461	389	**389**	416	539	
	Net debt	1,213	1,172	1,096	1,546	**1,546**	1,498	1,267	1,296	1,375	**1,375**	1,347	1,380	
	TTM Adj. EBITDA	527	565	588	625	**625**	644	674	683	668	**668**	696	701	
	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	2.0x	
Share Count (in Millions)	Diluted	155	156	154	155	**141**	140	156	156	154	**156**	154	135	
	Adjusted	141	141	140	141	**141**	143	142	142	140	**142**	140	138	
Other	Employees	29,000	29,000	29,000	28,000	**28,000**	28,000	28,000	28,000	30,000	**30,000**	32,000	33,000	

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

[3] Gross debt as calculated in net leverage calculation is based on historical accounting treatment prior to adoption of ASU 2020-06. This is consistent with debt compliance agreements.