

Honeywell International
Segment Profit Excluding Pension/OPEB Expense (Income)
(in millions)

	2000	2001	2002					2003				
	FY	FY	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
Revenue												
AERO	9,988	9,653	2,089	2,204	2,206	2,356	8,855	2,062	2,161	2,231	2,359	8,813
ACS	7,384	7,185	1,609	1,758	1,727	1,884	6,978	1,717	1,837	1,875	2,035	7,464
SM	4,055	3,313	758	870	797	780	3,205	777	823	777	792	3,169
TPS	3,527	3,457	726	805	818	835	3,184	840	925	885	1,000	3,650
CORP	69	44	17	14	21	0	52	3	3	0	1	7
TOTAL	25,023	23,652	5,199	5,651	5,569	5,855	22,274	5,399	5,749	5,768	6,187	23,103
Segment Profit*												
AERO	1,987	1,599	294	350	326	338	1,308	257	264	326	374	1,221
ACS	911	774	199	211	224	226	860	197	187	208	251	843
SM	327	56	16	43	18	13	90	31	51	17	37	136
TPS	277	307	85	111	101	96	393	92	128	109	132	461
CORP	(160)	(153)	(36)	(35)	(38)	(45)	(154)	(32)	(34)	(33)	(43)	(142)
TOTAL	3,342	2,583	558	680	631	628	2,497	545	596	627	751	2,519
Segment Margin %												
AERO	19.9%	16.6%	14.1%	15.9%	14.8%	14.3%	14.8%	12.5%	12.2%	14.6%	15.9%	13.9%
ACS	12.3%	10.8%	12.4%	12.0%	13.0%	12.0%	12.3%	11.5%	10.2%	11.1%	12.3%	11.3%
SM	8.1%	1.7%	2.1%	4.9%	2.3%	1.7%	2.8%	4.0%	6.2%	2.2%	4.7%	4.3%
TPS	7.9%	8.9%	11.7%	13.8%	12.3%	11.5%	12.3%	11.0%	13.8%	12.3%	13.2%	12.6%
TOTAL	13.4%	10.9%	10.7%	12.0%	11.3%	10.7%	11.2%	10.1%	10.4%	10.9%	12.1%	10.9%