

Raytheon Financial Highlights

Years ended December 31

2007

2008

2009

In millions, except per share amounts and percentages

Net Sales	\$21,301	\$23,174	\$24,881
Operating Income	2,354	2,620	3,042
Income from Continuing Operations (Adjusted in 2007) ¹	1,500	1,698	1,977
Diluted EPS from Continuing Operations (Attributable to Raytheon Company Common Stockholders) (Adjusted in 2007) ¹	3.29	3.93	4.89
Operating Cash Flow from Continuing Operations	1,249	2,036	2,745
Dividends Declared per Share	1.02	1.12	1.24
Debt to Capital	15.2%	20.1%	19.0%
Return on Invested Capital (Adjusted in 2007) ¹	10.5%	11.1%	12.2%

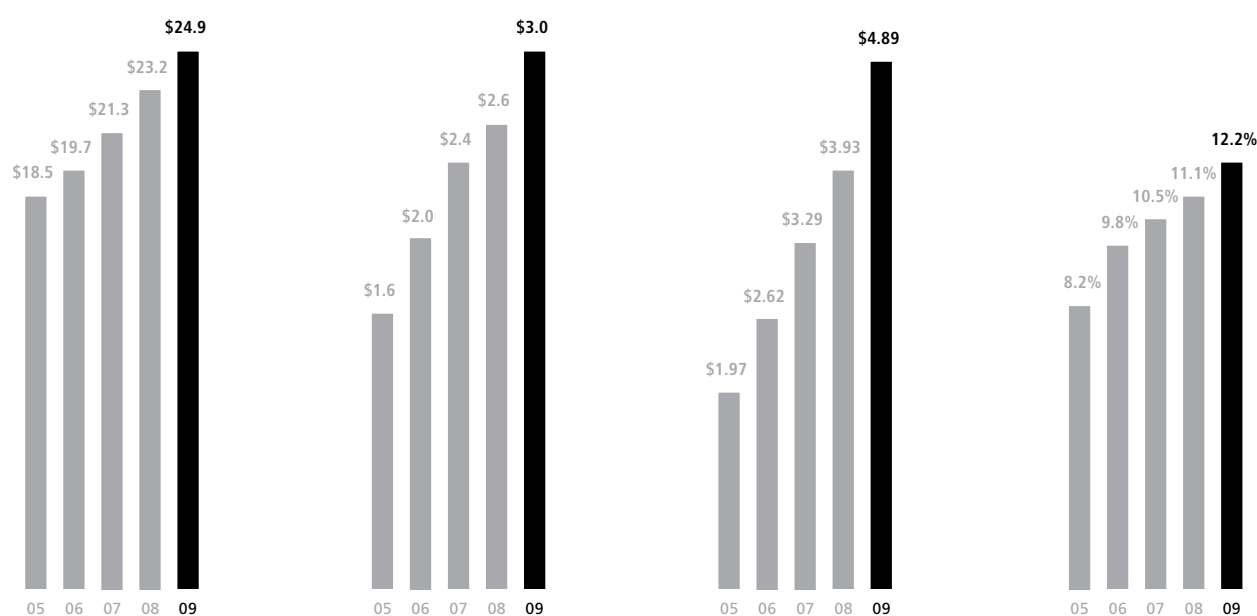
Net Sales

Operating Income

Diluted EPS from Continuing Operations
(Adjusted in 2007)¹

ROIC
(Adjusted in 2007)¹

In billions, except per share amounts and percentages



⁽¹⁾ 2007 income from continuing operations, diluted EPS from continuing operations attributable to Raytheon Company common stockholders and return on invested capital have all been adjusted to exclude the \$219 million or \$0.49 per diluted share favorable adjustment due to certain tax-related benefits. These measures are non-GAAP financial measures. Please see the page that precedes the back cover of this report for a reconciliation of these measures to GAAP and a discussion of why the Company is presenting this information.