

# Earnings Update



Revenue



## \$3.2B

+16% YoY

GAAP EPS



## \$3.68

+44% YoY

Backlog



## \$56B

+14% YoY

Shipbuilding  
Throughput

## +18%

Q3 YoY

FY25

## Financial Guidance<sup>1</sup>

- Increased shipbuilding revenue to between \$9.0B and \$9.1B
- Reaffirmed shipbuilding operating margin<sup>2</sup> between 5.5% and 6.5%
- Increased Mission Technologies revenue to between \$3.0B and \$3.1B
- Increased Mission Technologies operating margin to ~4.5%
- Increased FY25 free cash flow<sup>2</sup> range to between \$550M and \$650M
- Established combined FY25 & FY26 free cash flow<sup>2</sup> target of \$1.2B



*We made steady progress on our 2025 operational initiatives in the third quarter. We have continued to see early signs that targeted investments are helping to strengthen our workforce and build a more robust maritime supply chain in support of higher shipbuilding throughput."*

**Chris Kastner**  
HII President and CEO

## Operational Highlights



DDG 128 Trials



ROMULUS USV



750th UUV



SSN 800 Launch



C3AI Partnership

<sup>1</sup>The financial outlook, expectations and other forward looking statements provided by the company for 2025 and beyond reflect the company's judgment based on the information available at the time of publication. Please see the "Forward-looking Statements" section in our Form 10-Q for factors that may impact the company's ability to meet expectations.

<sup>2</sup>Non-GAAP measure. For more information on HII's Q3 results, including non-GAAP reconciliations, refer to HII's Q3 Earnings Release. In reliance upon Item 10(e)(1)(i)(B) of Regulation S-K, reconciliations of forward-looking GAAP and non-GAAP measures are not provided because of the unreasonable effort associated with providing such reconciliations due to the variability in the occurrence and the amounts of certain components of GAAP and non-GAAP measures. For the same reasons, we are unable to address the significance of the unavailable information, which could be material to future results.