

Ticker: [HWM US EQUITY](#)

Howmet Aerospace Inc (New York: HWM, Currency: USD)

Sector: Industrial

Industry: Industria aeronáutica y de de

Sub-Industry: Industria aeronáutica y de de

Website www.howmet.com
 Number of Employees 23,930
 Ticker: HWM US

201 Isabella Street Suite 200 Pittsburgh, PA 15212 United States
 Phone : 1-412-553-4545
 Fax : --

 **130.95**

+3.93 (3.09%)

3.1

Howmet Aerospace Inc. provee productos de metal industrializados. Ofrece motores, sujetadores y estructuras, así como ruedas forjadas. Sirve a los sectores de aeroespacio y transporte comercial.

Stock Quote & Chart (Currency: USD)

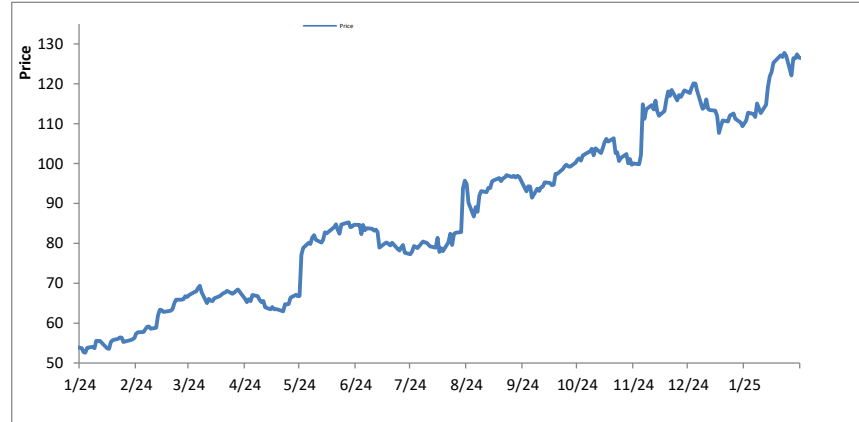
Last (delayed quote)	131.03	Market Cap (MM)	53,070.1
Open	127.61	Shares Out. (MM)	405.0
Previous Close	127.02	Float %	98.8%
Change	-4.00	Shares sold short (MM)	8,925,204.0
Change %	-3.05	Dividend Yield %	0.2
Day High/Day Low	131.1 / 126.8	Diluted EPS Excl. XO	
52 Wk High/52 Wk low	140.6 / 62.8	P / Diluted EPS Before XO	
Volume (MM)	1.11	Beta	1.09
Avg. Vol - 3 mo (MM)	2.65		

Financial Information (Currency: USD, in mm)

Revenue - LTM	7,430.0	Cash & ST Invest.	564
EBIT - LTM	1,633.0	Total Assets	10,519.0
EBITDA - LTM	1,961.0	Total Debt	3,471.0
Net Income - LTM	1,155.0	Total Liabilities	5,965.0
Total Enterprise Value	56,043	Total Equity	4,554.0
TEV/ Total Revenue	6.4 x	Cash from Operations - LTM	1,298.0
TEV/ EBITDA	24.1 x	Cash From Investing - LTM	-316.0
		Cash from Financing -LTM	-1,027.0

FECHA:

05/03/2025



Company Notes

2010 Q2
GAAP Net Income includes, (in millions, pre-tax):
a loss of \$15.000 from Acquisition-Related charges

2010 Q1
GAAP Net Income includes, (in millions, after-tax):
a tax benefit of \$200.000

2009 A1
GAAP Net Income includes, (in millions, after-tax):
A loss of \$140.000 from interest related to Valdez punitive damages award.

2009 Q2
GAAP Net Income includes, (in millions):
An after-tax loss of \$140.000 from interest related to Valdez punitive damages award.

2008 A1
GAAP Net Income includes, (in millions, after-tax):
a gain of \$1,160.000 from from Special Items

2008 Q3
GAAP Net Income includes, (in millions, after-tax):
A gain of \$1,450.000 from Special Items

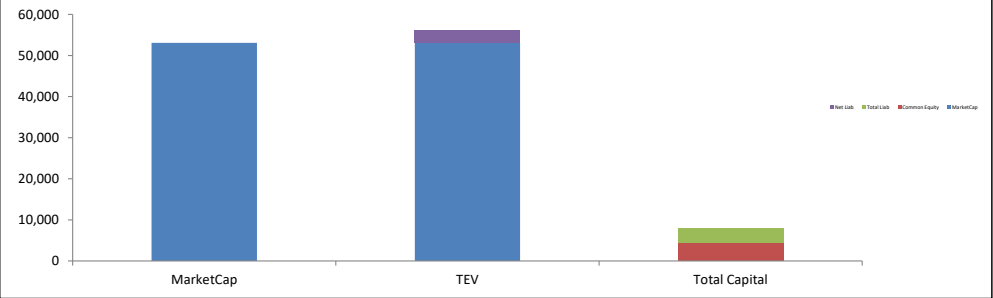
2008 Q2
GAAP Net Income includes, (in millions, after-tax):

Key Board Members

Name	Title	Organization
1 Joseph S Cantie	Board Member	Howmet Aerospace Inc
2	Board Member	Topbuild Corp
3 John C Plant	Chairman/Ceo	Howmet Aerospace Inc
4	Board Member	Jabil Inc
5	Board Member	Masco Corp
6	Board Member	Automotive Safety Coun
7 James F Albaugh "Jim"	Lead Director	Howmet Aerospace Inc
8	Board Member	Vertiv Holdings Co
9	Trustee	Willamette University
# Robert Francis Leduc "Bob"	Board Member	Pratt & Whitney
#	Board Member	Aar Corp
#	Board Member	Jetblue Airways Corp
#	Board Member	Howmet Aerospace Inc
#	Board Member	Aerospace Industries Assn
# Jody Greenstone Miller	Ceo/Co-Founder	Business Talent Group Llc
#	Board Member	Howmet Aerospace Inc
#	Board Member	Lkq Corp
#	Board Member	Zf Automotive Us Inc
#	Board Member	Peer Health Exchange Inc
# Ulrich R Schmidt "Rick"	Board Member	Howmet Aerospace Inc
# Sharon R Barner	Vp/Cao	Cummins Inc
#	Trustee	Syracuse University
#	Board Member	Howmet Aerospace Inc
# David J Miller "Dave"	Equity Partner/Senior Portfolio Mgr	Elliott Investment Management
#	Head:Us Restructuring/Senior Port	Elliott Investment Management
#	Board Member	Howmet Aerospace Inc
#	Board Member	Acosta Inc
# Amy E Alving	Board Member	Howmet Aerospace Inc
#	Board Member	Federal National Mortgage Asso

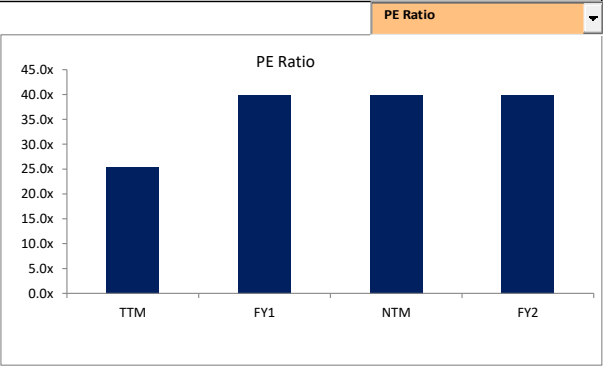
Ticker: HWM US EQUIT		Howmet Aerospace Inc										
Period Type		Annuals		Sector: Industrial			Industry: Industria aeronáutica y de de			Sub-Industry: Industria aeronáutica y de de		
Annuals												
FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	0FY	-0FQ	1FY	2FY	3FY	
Key Financials												
	Actuals							LTM	Estimates			
For the Fiscal Period Ending	31/12/2018	31/12/2019	31/12/2020	31/12/2021	31/12/2022	31/12/2023	31/12/2024	31/12/2024	31/12/2025	31/12/2026	31/12/2027	
Currency	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
Total Revenue	14,014.0	7,098.0	5,259.0	4,972.0	5,663.0	6,640.0	7,430.0	1,891.0	7,430.0	1,942.3	1,942.3	
Growth Over Prior Year	8.1%	(49.4%)	(25.9%)	(5.5%)	13.9%	17.3%	11.9%	11.9%	6.5%	6.5%	6.5%	
Gross Profit	2,617.0	1,884.0	1,381.0	1,376.0	1,560.0	1,867.0	2,311.0	2,311.0	--	--	--	
Margin %	18.7%	26.5%	26.3%	27.7%	27.5%	28.1%	31.1%	122.2%	--	--	--	
EBITDA	1,901.0	1,199.0	1,031.0	1,081.0	1,245.0	1,538.0	1,977.0	1,961.0	523.2	523.2	523.2	
Margin %	13.6%	16.9%	19.6%	21.7%	22.0%	23.2%	26.6%	103.7%	7.0%	26.9%	26.9%	
EBIT	1,325.0	579.0	626.0	748.0	919.0	1,203.0	1,633.0	1,633.0	451.7	451.7	451.7	
Margin %	9.5%	8.2%	11.9%	15.0%	16.2%	18.1%	22.0%	86.4%	6.1%	23.3%	23.3%	
Earnings from Cont. Ops.	642.0	126.0	211.0	258.0	469.0	765.0	1,155.0	1,155.0	--	--	--	
Margin %	4.6%	1.8%	4.0%	5.2%	8.3%	11.5%	15.5%	61.1%	--	--	--	
Net Income	642.0	470.0	261.0	258.0	469.0	765.0	1,155.0	1,155.0	316.8	316.8	316.8	
Margin %	4.6%	6.6%	5.0%	5.2%	8.3%	11.5%	15.5%	61.1%	4.3%	16.3%	16.3%	
Diluted EPS Excl. Extra Items	1.3	0.3	0.5	0.6	1.1	1.8	2.8	2.8	0.8	0.8	0.8	
Growth Over Prior Year	--	(79.2%)	77.8%	22.9%	88.1%	64.9%	53.6%	54.1%	36.7%	36.7%	36.7%	

Current Capitalization (Millions)	
Currency	USD
Share Price (USD)	131.03
Shares Out.	405.02
Market Capitalization (USD)	53,070.10
- Cash & Short Term Investments	564.00
+ Total Debt	3,471.00
+ Pref. Equity	66.00
+ Total Minority Interest	0.00
= Total Enterprise Value (USD)	56,043.10
Book Value of Common Equity	4,488.00
+ Pref. Equity	66.00
+ Total Minority Interest	0.00
+ Total Debt	3,471.00
= Total Capital	8,025.00



Valuation Multiples based on Current Capitalization				
For the Fiscal Period Ending	Actual	LTM	Estimates	
	31/12/2024	31/12/2024	31/12/2024	31/12/2024
TEV/Total Revenue	6.4x	6.4x	28.8x	28.8x
TEV/EBITDA	23.9x	24.1x	25.6x	25.6x
TEV/EBIT	28.8x	29.0x	29.3x	29.3x
P/Diluted EPS Before Extra	38.9x	38.8x		
P/BV	9.9x	9.9x	11.1x	11.1x
Price/Tang BV	14780.7x	14780.7x		

Valuation Multiples for Chart			
For the Fiscal Period Ending	TTM	FY1	FY2
PE Ratio	25.4x	39.9x	39.9x
TEV / EBITDA	24.1x	25.6x	25.6x
Price / CF	41.1x	33.7x	33.7x
Price / Book	11.8x	11.1x	11.1x
Dividend Yield	0.2x	0.3x	0.3x



Ticker: HWM US EQUITY	HWM US EQUITY Ascend ▾	Currency Reporting Change USD
Period Type Annuals ▾	Consolidated Yes ▾	Accounting Mixed ▾

Sector: Industrial Industry: Industria aeronáutica y de de Sub-Industry: Industria aeronáutica y de de

Y	-10FY	-9FY	-8FY	-7FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	-0FY
Income Statement											
Income Sheet as of:	31/12/2014	31/12/2015	31/12/2016	31/12/2017	31/12/2018	31/12/2019	31/12/2020	31/12/2021	31/12/2022	31/12/2023	31/12/2024
Currency	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
Revenue	12,542.00	12,413.00	12,394.00	12,960.00	14,014.00	7,098.00	5,259.00	4,972.00	5,663.00	6,640.00	7,430.00
Other Revenue	-	-	-	-	-	-	-	-	-	-	-
Total Revenue	12,542.00	12,413.00	12,394.00	12,960.00	14,014.00	7,098.00	5,259.00	4,972.00	5,663.00	6,640.00	7,430.00
Cost Of Goods Sold	10,349.00	10,104.00	9,811.00	10,357.00	11,397.00	5,214.00	3,878.00	3,596.00	4,103.00	4,773.00	5,119.00
Gross Profit	2,193.00	2,309.00	2,583.00	2,603.00	2,617.00	1,884.00	1,381.00	1,376.00	1,560.00	1,867.00	2,311.00
Selling General & Admin Exp.	1,084.00	1,004.00	1,097.00	1,615.00	613.00	982.00	459.00	341.00	344.00	356.00	368.00
R & D Exp.	123.00	169.00	132.00	111.00	103.00	28.00	17.00	17.00	32.00	36.00	33.00
Depreciation & Amort.	436.00	508.00	535.00	551.00	576.00	295.00	279.00	270.00	265.00	272.00	277.00
Other Operating Expense/(Income)	-	-	-	-	-	-	-	-	-	-	-
Operating Expense, Total	1,643.00	1,681.00	1,764.00	2,277.00	1,292.00	1,305.00	755.00	628.00	641.00	664.00	678.00
Operating Income	550.00	628.00	819.00	326.00	1,325.00	579.00	626.00	748.00	919.00	1,203.00	1,633.00
Interest Expense	442.00	473.00	499.00	496.00	378.00	338.00	381.00	259.00	229.00	218.00	182.00
Interest Income	19.00	16.00	16.00	19.00	23.00	24.00	5.00	2.00	6.00	23.00	-
Net Interest Exp.	423.00	457.00	483.00	477.00	355.00	314.00	376.00	257.00	223.00	195.00	182.00
Currency Exchange Gains (Loss)	23.00	51.00	(4.00)	(5.00)	26.00	5.00	(11.00)	2.00	(1.00)	(2.00)	-
Other Non-Operating Inc. (Exp.)	38.00	(14.00)	82.00	(822.00)	66.00	43.00	82.00	156.00	73.00	35.00	68.00
EBT Excl. Unusual Items	66.00	134.00	258.00	676.00	878.00	217.00	179.00	333.00	624.00	975.00	1,383.00
Impairment of Goodwill	-	25.00	-	719.00	-	-	-	-	-	-	-
Gain (Loss) On Sale Of Assets	(47.00)	(74.00)	(156.00)	(513.00)	10.00	7.00	8.00	9.00	18.00	-	-
Asset Writedown	-	-	-	-	-	-	-	-	-	-	-
Legal Settlements	-	-	-	-	-	-	-	-	-	-	-
Other Unusual Items	94.00	98.00	312.00	(412.00)	(20.00)	(14.00)	(16.00)	(18.00)	(36.00)	-	-
EBT Incl. Unusual Items	113.00	183.00	414.00	470.00	868.00	210.00	171.00	324.00	606.00	975.00	1,383.00
Income Tax Expense	174.00	339.00	1,476.00	544.00	226.00	84.00	(40.00)	66.00	137.00	210.00	228.00
Earnings from Cont. Ops.	(61.00)	(156.00)	(1,062.00)	(74.00)	642.00	126.00	211.00	258.00	469.00	765.00	1,155.00
Extraord. Item & Account. Change	(238.00)	41.00	(184.00)	-	-	(344.00)	(50.00)	-	-	-	-
Minority Int. in Earnings	(91.00)	125.00	63.00	-	-	-	-	-	-	-	-
Net Income	268.00	(322.00)	(941.00)	(74.00)	642.00	470.00	261.00	258.00	469.00	765.00	1,155.00
Pref. Dividends	21.00	69.00	69.00	52.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Other Adj	-	-	-	-	-	-	-	-	-	-	-
NI to Common Incl Extra Items	247.00	(391.00)	(1,010.00)	(126.00)	640.00	468.00	259.00	256.00	467.00	763.00	1,153.00
Abnormal Losses (Gains)	301.00	236.00	359.00	429.00	111.00	622.00	325.00	277.00	177.00	32.00	46.00
Tax Effect on Abnormal Items	(105.35)	207.39	1,173.14	263.00	(62.17)	(156.47)	(175.68)	(83.52)	(30.78)	(15.72)	(65.56)
NI to Common Excl. Extra Items	442.65	52.39	522.14	566.00	688.83	933.53	408.32	449.48	613.22	779.28	1,133.44
Per Share Items											
Basic EPS	0.64	(0.93)	(2.30)	(0.28)	1.33	1.05	0.60	0.59	1.12	1.85	2.83
Basic EPS Excl. Extra Items	0.02	(0.83)	(2.72)	(0.28)	1.33	0.28	0.48	0.59	1.12	1.85	2.83
Weighted Avg. Basic Shares Out.	387.00	420.00	438.28	451.00	483.00	446.00	435.00	430.00	416.00	412.00	408.00
Diluted EPS	0.63	(0.93)	(2.30)	(0.28)	1.30	1.01	0.59	0.59	1.11	1.83	2.81
Diluted EPS Excl. Extra Items	0.02	(0.83)	(2.72)	(0.28)	1.30	0.27	0.48	0.59	1.11	1.83	2.81
Weighted Avg. Diluted Shares Out.	393.00	420.00	438.28	451.00	503.00	463.00	439.00	435.00	421.00	416.00	410.00
Normalized Basic EPS	-	-	0.98	1.22	1.36	2.11	0.80	1.01	1.40	1.84	2.69
Normalized Diluted EPS	0.52	0.22	0.77	1.25	1.40	1.28	0.82	1.03	1.46	1.87	2.76
Dividends per Share	-	-	-	-	-	-	-	-	-	-	-
Payout Ratio %	1,548.00	-	-	-	18.28	43.16	4.16	6.72	10.69	9.18	10.26
Supplemental Items											
EBITA	605.00	695.00	884.00	397.00	1,406.00	637.00	733.00	847.00	1,016.00	1,302.00	1,666.00
EBIT	550.00	628.00	819.00	326.00	1,325.00	579.00	626.00	748.00	919.00	1,203.00	1,633.00
As Reported Total Revenue*	-	-	-	-	-	7,098.00	5,259.00	4,972.00	5,663.00	6,640.00	7,430.00
Effective Tax Rate %	153.98	185.25	356.52	115.74	26.04	40.00	-	20.37	22.61	21.54	16.49
Normalized Net Income	204.65	93.39	338.14	566.00	688.83	589.53	358.32	449.48	613.22	779.28	1,133.44
Interest Capitalized	22.00	27.00	32.00	22.00	23.00	33.00	11.00	8.00	6.00	6.00	-
Supplemental Operating Expense Items											
Net Rental Exp.	-	-	-	-	-	-	-	-	-	-	-
Stock-Based Comp., Unallocated	87.00	92.00	86.00	67.00	50.00	60.00	45.00	41.00	54.00	50.00	63.00
Stock-Based Comp., Total	87.00	92.00	86.00	67.00	50.00	60.00	45.00	41.00	54.00	50.00	63.00

Ticker:	HWM US EQUITY
Period Type	Annuals ▾

HWM US EQUITY	Ascend ▾
Consolidated	Yes ▾

Currency	Reporting	Change	USD
Accounting	Mixed ▾		

Howmet Aerospace Inc

Sector: Industrial Industry: Industria aeronáutica y de de Sub-Industry: Industria aeronáutica y de de

Y	-10FY	-9FY	-8FY	-7FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	-0FY
Balance Sheet											
Balance Sheet as of:	31/12/2014	31/12/2015	31/12/2016	31/12/2017	31/12/2018	31/12/2019	31/12/2020	31/12/2021	31/12/2022	31/12/2023	31/12/2024
Currency	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
ASSETS											
Cash And Equivalents	-	1,362.00	1,863.00	2,150.00	2,277.00	1,577.00	1,610.00	720.00	791.00	610.00	564.00
Short Term Investments	-	-	-	-	-	-	-	-	-	-	-
Total Cash & ST Investments	-	1,362.00	1,863.00	2,150.00	2,277.00	1,577.00	1,610.00	720.00	791.00	610.00	564.00
Accounts & Notes Receivable	-	960.00	974.00	1,035.00	1,047.00	583.00	328.00	367.00	506.00	675.00	689.00
Total Receivables	-	960.00	974.00	1,035.00	1,047.00	583.00	328.00	367.00	506.00	675.00	689.00
Inventories	-	2,284.00	2,253.00	2,480.00	2,492.00	1,607.00	1,488.00	1,402.00	1,609.00	1,765.00	1,840.00
Prepaid Exp.	-	397.00	325.00	374.00	314.00	285.00	217.00	195.00	206.00	249.00	249.00
Restricted Cash	-	-	-	-	-	-	-	-	-	-	-
Other Current Assets	-	2,950.00	477.00	339.00	451.00	1,791.00	29.00	53.00	31.00	17.00	20.00
Total Current Assets	-	7,953.00	5,892.00	6,378.00	6,581.00	5,843.00	3,672.00	2,737.00	3,143.00	3,316.00	3,362.00
Net Property, Plant & Equipment	-	5,425.00	5,499.00	5,594.00	5,704.00	2,754.00	2,723.00	2,575.00	2,443.00	2,456.00	2,541.00
Long-term Investments	-	-	1,020.00	-	-	-	-	-	-	-	-
Deferred Charges, LT	-	1,308.00	1,234.00	743.00	573.00	209.00	272.00	184.00	54.00	46.00	35.00
Other Long-Term Assets	-	21,791.00	6,393.00	6,003.00	5,835.00	8,756.00	4,776.00	4,723.00	4,615.00	4,610.00	4,581.00
Total Assets	-	36,477.00	20,038.00	18,718.00	18,693.00	17,562.00	11,443.00	10,219.00	10,255.00	10,428.00	10,519.00
LIABILITIES											
Accrued Exp.	-	410.00	398.00	399.00	370.00	285.00	205.00	198.00	195.00	263.00	305.00
Short-term Borrowings	-	41.00	40.00	38.00	434.00	1,072.00	414.00	38.00	32.00	238.00	43.00
Accounts Payable	-	1,510.00	1,744.00	1,839.00	2,129.00	976.00	599.00	732.00	962.00	982.00	948.00
Curr. Income Taxes Payable	-	103.00	85.00	75.00	113.00	65.00	102.00	61.00	48.00	68.00	60.00
Other Current Liabilities	-	3,147.00	482.00	473.00	474.00	1,727.00	340.00	224.00	245.00	233.00	193.00
Total Current Liabilities	-	5,211.00	2,749.00	2,824.00	3,520.00	4,125.00	1,660.00	1,253.00	1,482.00	1,784.00	1,549.00
Long-Term Debt	-	8,786.00	8,044.00	6,806.00	5,896.00	5,004.00	4,799.00	4,308.00	4,245.00	3,597.00	3,428.00
Unearned Revenue, Non-Current	-	-	-	-	-	-	-	-	-	-	-
Other Non-Current Liabilities	-	8,349.00	4,104.00	4,164.00	3,692.00	3,828.00	1,407.00	1,150.00	927.00	1,010.00	988.00
Total Liabilities	-	22,346.00	14,897.00	13,794.00	13,108.00	12,957.00	7,866.00	6,711.00	6,654.00	6,391.00	5,965.00
Pref. Stock, Non-Redeem.	-	55.00	58.00	54.60	54.60	54.60	54.60	54.60	54.60	54.60	66.00
Total Pref. Equity	-	55.00	58.00	54.60	54.60	54.60	54.60	54.60	54.60	54.60	66.00
Minority Interest	-	2,085.00	26.00	14.00	12.00	14.00	-	-	-	-	-
Additional Paid In Capital	-	11,413.00	8,652.00	8,747.40	8,802.40	7,752.40	5,101.40	4,713.40	4,359.40	4,092.40	3,600.00
Retained Earnings	-	8,834.00	(1,027.00)	(1,248.00)	(358.00)	113.00	364.00	603.00	1,028.00	1,720.00	2,766.00
Treasury Stock	-	(2,825.00)	-	-	-	-	-	-	-	-	-
Comprehensive Inc. and Other	-	(5,431.00)	(2,568.00)	(2,644.00)	(2,926.00)	(3,329.00)	(1,943.00)	(1,863.00)	(1,841.00)	(1,830.00)	(1,878.00)
Total Common Equity	-	14,076.00	5,083.00	4,869.40	5,530.40	4,550.40	3,522.40	3,453.40	3,546.40	3,982.40	4,488.00
Total Equity	-	14,131.00	5,141.00	4,924.00	5,585.00	4,605.00	3,577.00	3,508.00	3,601.00	4,037.00	4,554.00
Total Liabilities And Equity	-	36,477.00	20,038.00	18,718.00	18,693.00	17,562.00	11,443.00	10,219.00	10,255.00	10,428.00	10,519.00
Supplemental Items											
Total Shares Out. on Filing Date	-	420.00	438.52	481.42	483.27	433.60	432.91	421.69	412.16	409.91	405.43
Total Shares Out. on Balance Sheet Date	-	420.00	438.52	481.42	483.27	433.60	432.91	421.69	412.16	409.91	405.43
Book Value/Share	-	28.55	11.53	10.09	11.42	10.46	8.14	8.19	8.60	9.72	11.07
Tangible Book Value	-	5,638.00	(1,079.00)	(666.60)	99.40	(129.60)	(1,150.60)	(1,162.60)	(987.60)	(557.60)	3.00
Tangible Book Value/Share	-	13.42	(2.46)	(1.38)	0.21	(0.30)	(2.66)	(2.76)	(2.40)	(1.36)	0.01
Total Debt	-	8,827.00	8,084.00	6,844.00	6,330.00	6,076.00	5,213.00	4,346.00	4,277.00	3,835.00	3,471.00
Net Debt	-	7,465.00	6,221.00	4,694.00	4,053.00	4,499.00	3,603.00	3,626.00	3,486.00	3,225.00	2,907.00
Total Minority Interest	-	2,085.00	26.00	14.00	12.00	14.00	-	-	-	-	-
Inventory Method	--	--	--	--	--	--	--	--	--	--	--
Raw Materials in Inventory	-	425.00	408.00	381.00	366.00	299.00	292.00	256.00	317.00	355.00	408.00
Work in Progress Inventory	-	1,115.00	1,144.00	1,349.00	1,371.00	741.00	629.00	631.00	748.00	891.00	903.00
Finished Goods Inventory	-	672.00	625.00	669.00	668.00	524.00	528.00	478.00	490.00	451.00	458.00
Other Inventory Accounts	-	72.00	76.00	81.00	87.00	43.00	39.00	37.00	54.00	68.00	71.00
Accum. Allowance for Doubtful Accts	-	8.00	13.00	8.00	4.00	1.00	1.00	1.00	1.00	-	-
Full Time Employees	-	-	41,500.00	41,500.00	43,000.00	41,700.00	19,700.00	19,900.00	21,400.00	23,200.00	23,930.00

Howmet Aerospace Inc											
	Sector: Industrial		Industry: Industria aeronáutica y de de		Sub-Industry: Industria aeronáutica y de de						
Y	-10FY	-9FY	-8FY	-7FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	-0FY
Cash Flow											
For the Fiscal Period Ending	31/12/2014	31/12/2015	31/12/2016	31/12/2017	31/12/2018	31/12/2019	31/12/2020	31/12/2021	31/12/2022	31/12/2023	31/12/2024
Currency	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
Net Income	268.00	(322.00)	(941.00)	(74.00)	642.00	470.00	261.00	258.00	469.00	765.00	1,155.00
Depreciation & Amort., Total	1,372.00	1,280.00	1,132.00	551.00	576.00	536.00	338.00	270.00	265.00	272.00	277.00
Other Non-Cash Adj	914.00	932.00	1,091.00	916.00	261.00	744.00	333.00	326.00	186.00	207.00	180.00
Changes in Non-Cash Capital	(880.00)	(308.00)	(412.00)	(692.00)	(1,262.00)	(1,289.00)	(923.00)	(405.00)	(187.00)	(343.00)	(314.00)
Cash from Ops.	1,674.00	1,582.00	870.00	701.00	217.00	461.00	9.00	449.00	733.00	901.00	1,298.00
Capital Expenditure	(1,219.00)	(1,180.00)	(1,125.00)	(596.00)	(768.00)	(641.00)	(267.00)	(199.00)	(193.00)	(219.00)	(321.00)
Sale of Property, Plant, and Equipment	-	-	-	-	-	103.00	114.00	32.00	58.00	2.00	9.00
Cash Acquisitions	-	(134.00)	(52.00)	(2.00)	-	-	-	-	-	-	-
Proceeds from Investment	57.00	40.00	280.00	890.00	9.00	73.00	-	6.00	-	2.00	-
Divestitures	-	-	-	-	-	-	-	-	-	-	-
Invest. in Marketable & Equity Secur.	-	-	-	-	-	-	-	-	-	-	-
Other Investing Activities	(2,298.00)	214.00	732.00	248.00	1,324.00	993.00	424.00	268.00	-	-	(4.00)
Cash from Investing	(3,460.00)	(1,060.00)	(165.00)	540.00	565.00	528.00	271.00	107.00	(135.00)	(215.00)	(316.00)
Net Short Term Debt Issued/Repaid	(2.00)	(16.00)	(3.00)	(2.00)	(7.00)	2.00	(15.00)	(9.00)	(5.00)	-	-
Long-Term Debt Issued	2,878.00	1,901.00	1,962.00	816.00	600.00	400.00	2,400.00	700.00	-	400.00	-
Long-Term Debt Repaid	(1,723.00)	(2,030.00)	(2,734.00)	(1,634.00)	(1,120.00)	(806.00)	(2,102.00)	(1,676.00)	(71.00)	(877.00)	(865.00)
Total Debt Issued/Repaid	1,153.00	(145.00)	(775.00)	(820.00)	(527.00)	(404.00)	283.00	(985.00)	(76.00)	(477.00)	(865.00)
Pref. Dividends Paid	(161.00)	(223.00)	(228.00)	(162.00)	(119.00)	(57.00)	(11.00)	(19.00)	(44.00)	(73.00)	(109.00)
Total Dividends Paid	(161.00)	(223.00)	(228.00)	(162.00)	(119.00)	(57.00)	(11.00)	(19.00)	(44.00)	(73.00)	(109.00)
Increase in Capital Stocks	1,370.00	34.00	4.00	50.00	16.00	56.00	33.00	22.00	16.00	11.00	8.00
Decrease in Capital Stocks	-	-	-	-	-	(1,150.00)	(573.00)	(430.00)	(400.00)	(250.00)	(500.00)
Special Dividend Paid	-	-	-	-	-	-	-	-	-	-	-
Incr(Decr) in Deposits	-	-	-	-	-	-	-	-	-	-	-
Incr(Decr) Insurance Reserves	-	-	-	-	-	-	-	-	-	-	-
Other Financing Activities	(136.00)	(146.00)	238.00	(22.00)	(23.00)	(13.00)	(104.00)	(33.00)	(24.00)	(79.00)	439.00
Cash from Financing	2,226.00	(480.00)	(761.00)	(954.00)	(653.00)	(1,568.00)	(372.00)	(1,445.00)	(528.00)	(868.00)	(1,027.00)
Net Change in Cash	440.00	42.00	(56.00)	287.00	129.00	(579.00)	(92.00)	(889.00)	70.00	(182.00)	(45.00)
Supplemental Items											
Cash Interest Paid	-	487.00	524.00	508.00	391.00	340.00	401.00	267.00	224.00	221.00	-
Cash Taxes Paid	-	345.00	324.00	118.00	74.00	122.00	(33.00)	53.00	50.00	104.00	-
Free Cash Flow	455.00	402.00	(255.00)	105.00	(551.00)	(180.00)	(258.00)	250.00	540.00	682.00	977.00
Change in Net Working Capital	-	-	-	-	-	-	-	-	-	-	-

Ticker: HWM US EQUITY

Sort

Ascend

Period Type

Annuals

Consolidated

Yes

Accounting

Mixed

Howmet Aerospace Inc

Sector: Industrial

Industry: Industria aeronáutica y de de

Sub-Industry: Industria aeronáutica y de de

Y		-10FY	-9FY	-8FY	-7FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	-0FY
Multiples												
		31/12/2014	31/12/2015	31/12/2016	31/12/2017	31/12/2018	31/12/2019	31/12/2020	31/12/2021	31/12/2022	31/12/2023	31/12/2024
TEV / LTM Total Revenue	Close	--	--	1.2x	1.4x	0.9x	2.5x	3.0x	3.4x	3.5x	3.8x	6.4x
	Average	--	--	1.5x	1.4x	1.2x	1.1x	1.9x	3.3x	3.7x	4.0x	5.7x
	High	--	--	1.5x	1.6x	1.5x	2.5x	3.0x	3.6x	4.0x	4.6x	7.8x
	Low	--	--	1.2x	1.2x	0.9x	0.9x	1.3x	2.6x	3.3x	3.4x	3.8x
TEV / LTM EBITDA	Close	--	--	7.4x	20.4x	6.5x	14.9x	15.5x	15.8x	15.9x	16.6x	23.9x
	Average	--	--	9.5x	9.2x	17.3x	7.9x	11.0x	16.7x	16.9x	18.0x	24.5x
	High	--	--	10.0x	20.4x	22.4x	14.9x	16.1x	18.6x	18.5x	20.8x	33.9x
	Low	--	--	7.4x	7.5x	6.5x	6.5x	7.7x	13.5x	15.3x	15.6x	16.2x
TEV / LTM EBIT	Close	--	--	17.6x	54.9x	9.3x	30.5x	25.3x	22.7x	21.4x	21.0x	28.8x
	Average	--	--	28.7x	21.9x	46.6x	11.3x	22.4x	27.1x	24.2x	24.3x	31.2x
	High	--	--	30.5x	54.8x	60.1x	30.5x	32.9x	30.3x	26.5x	28.0x	43.0x
	Low	--	--	17.6x	18.0x	9.3x	9.3x	15.6x	21.9x	21.4x	21.0x	20.6x
Price / LTM EPS	Close	--	--	24.0x	21.7x	12.1x	24.1x	34.8x	30.8x	27.0x	29.0x	39.6x
	Average	--	--	74.1x	28.3x	14.8x	14.6x	14.8x	38.1x	33.8x	31.5x	45.1x
	High	--	--	83.7x	33.8x	21.0x	20.6x	34.8x	43.6x	38.1x	37.2x	64.2x
	Low	--	--	20.5x	18.5x	10.3x	10.4x	8.0x	28.8x	27.0x	26.4x	28.1x
Price / Book Value	Close	--	--	1.6x	2.7x	1.5x	2.9x	3.5x	3.9x	4.6x	5.6x	9.9x
	Average	--	--	0.6x	1.9x	1.8x	1.8x	1.8x	3.8x	4.3x	5.3x	8.7x
	High	--	--	1.4x	2.3x	2.6x	2.5x	3.5x	4.4x	4.8x	6.3x	12.4x
	Low	--	--	0.5x	1.4x	1.3x	1.3x	1.0x	2.9x	3.7x	4.5x	5.4x
Price / Tangible Book Value	Close	--	--	--	--	82.0x	--	--	--	--	--	14780.7x
	Average	--	--	1.2x	--	70.0x	99.3x	--	--	--	--	14780.7x
	High	--	--	1.4x	--	70.0x	132.0x	--	--	--	--	14780.7x
	Low	--	--	1.1x	--	70.0x	70.9x	--	--	--	--	14780.7x
Price / Cash Flow	Close	--	--	9.3x	17.5x	37.5x	29.8x	1379.4x	30.5x	22.4x	24.7x	34.4x
	Average	--	--	4.5x	11.0x	12.0x	45.4x	23.5x	1507.4x	33.4x	26.0x	38.6x
	High	--	--	8.0x	15.0x	32.0x	60.4x	1379.4x	1727.0x	37.7x	30.8x	54.9x
	Low	--	--	3.9x	8.3x	8.9x	25.4x	9.9x	30.5x	22.4x	21.8x	24.1x
TEV / LTM FCF	Close	--	--	--	117.0x	--	--	--	54.7x	30.4x	32.7x	45.7x
	Average	--	--	17.5x	99.9x	79.7x	--	--	54.7x	60.0x	35.3x	51.0x
	High	--	--	19.4x	99.9x	113.1x	--	--	54.7x	67.8x	41.8x	72.5x
	Low	--	--	15.5x	99.9x	59.2x	--	--	54.7x	30.4x	29.6x	31.8x
Dividend Yield	Close	--	--	1.9	0.9	1.4	0.4	0.1	0.1	0.3	0.3	0.3
	Average	--	--	2.2	1.7	1.3	1.2	0.7	0.1	0.1	0.3	0.2
	High	--	--	2.4	2.2	1.7	1.6	1.2	0.1	0.3	0.3	0.3
	Low	--	--	1.9	1.0	0.9	0.5	0.1	0.1	0.1	0.2	0.1

Bloomberg

Company In Depth Fundamentals - Capital Structure Summary

Ticker:	HWM US EQUITY	Sort	Ascend	Currency	Reporting	Change	USD
Period Type	Quarters	Consolidated	Yes	Accounting	Mixed		

Howmet Aerospace Inc

Sector: Industrial Industry: Industria aeronáutica y de de Sub-industry: Industria aeronáutica y de de

y	-4FQ	-3FQ	-2FQ	-1FQ	-0FQ
WACC					
For the Fiscal Period Ending	31/12/2023	31/03/2024	30/06/2024	30/09/2024	31/12/2024
	%	%	%	%	%
Equity					
Cost of Equity	10.9%	9.9%	10.3%	9.7%	10.4%
Weight of Equity	85.1%	87.8%	89.1%	91.9%	92.6%
+ Debt					
Cost of Debt	4.5%	5.1%	5.4%	4.8%	5.4%
Weight of Debt	14.7%	11.1%	10.7%	8.0%	7.2%
+ Preferred Equity					
Cost of Pref Equity	5.5%	5.5%			
Weight of Pref Equity	0.2%	0.2%	0.2%	0.1%	0.1%
WACC	9.9%	9.3%	9.8%	9.3%	10.0%

Capital Structure											
For the Fiscal Period Ending		31/12/2023		31/03/2024		30/06/2024		30/09/2024		31/12/2024	
Currency		USD		USD		USD		USD		USD	
		Millions	% of Total	Millions	% of Total	Millions	% of Total	Millions	% of Total	Millions	% of Total
Net Market Cap		238.0	0.9%	241.0	0.8%	819.0	2.3%	39.0	0.1%	43.0	0.1%
LT Borrowings		3,597.0	13.8%	3,598.0	11.3%	2,998.0	8.4%	3,515.0	7.9%	3,428.0	7.2%
Pref Equity		54.6	0.2%	55.0	0.2%	55.0	0.2%	55.0	0.1%	66.0	0.1%
Total Capital		26,074.2	100.0%	31,825.1	100.0%	35,536.0	100.0%	44,423.8	100.0%	47,879.0	100.0%

Debt Summary Data											
For the Fiscal Period Ending		31/12/2023		31/03/2024		30/06/2024		30/09/2024		31/12/2024	
Currency		USD		USD		USD		USD		USD	
	Millions	% of Total	Millions	% of Total	Millions	% of Total	Millions	% of Total	Millions	% of Total	
Total Commercial Paper	--	--	--	--	--	--	--	--	--	--	
Total Revolving Credit	500.0	13.0%	52.0	1.4%	52.0	1.4%	--	--	500.0	14.4%	
Total Capital Leases	0.0	0.0%	--	--	--	--	--	--	0.0	0.0%	
General/Other Borrowings	--	--	--	98.6%	3,765.0	98.6%	--	100.0%	2,971.0	85.6%	
Total Principal Due	3,835.0	100.0%	3,839.0	100.0%	3,817.0	100.0%	3,554.0	100.0%	3,471.0	100.0%	
Total Debt Outstanding	3,835.0		3,839.0		3,817.0		3,554.0		3,471.0		

Additional Totals										
Total Cash & ST Investments	610.0	15.9%	533.0	13.9%	752.0	19.7%	475.0	13.4%	564.0	16.2%
Net Debt	3,225.0	84.1%	3,306.0	88.1%	3,065.0	80.3%	3,079.0	86.6%	2,907.0	83.8%
Total Short-Term Borrowings	238.0	6.2%	241.0	6.3%	819.0	21.5%	39.0	1.1%	43.0	1.2%
Curr. Port. of LT Debt/Cap. Leases	238.0	6.2%	35.0	0.9%	819.0	21.5%	38.0	1.1%	43.0	1.2%
Long-Term Debt (Incl. Cap. Leases)	3,597.0	93.8%	3,598.0	93.7%	2,998.0	78.5%	3,515.0	98.9%	3,428.0	98.8%
Total Secured Debt	--	--	--	--	--	--	--	--	--	--
Fixed Rate Debt	--	--	--	--	--	--	--	--	--	--
Variable Rate Debt	--	--	--	--	--	--	--	--	--	--
Credit Ratios										
Net Debt/EBITDA	2.1x		2.1x		1.8x		1.7x		1.5x	
Total Debt/EBITDA	2.5x		2.4x		2.2x		1.9x		1.8x	
Operating Income/Total Debt	0.1x		0.1x		0.1x		0.1x		0.1x	
LTM FCF/Total Debt	0.2x		0.2x		0.3x		0.3x		0.3x	
LTM FCF/Total Debt	0.2x		0.3x		0.3x		0.4x		0.4x	
FRIT/Interest Expense	6.3x		7.5x		8.1x		9.6x		11.1x	
FRIT/Total Interest Expense	6.3x		7.5x		8.1x		9.6x		11.1x	
Degree of Financial Leverage	1.2x		1.2x		1.1x		1.1x		1.1x	
EBITDA-CAPEX/Interest Expense	6.8x		7.2x		8.7x		9.7x		10.8x	
EBITDA/Total Interest Expense	7.9x		8.9x		9.9x		11.5x		13.4x	

Debt Schedule										
Debt Schedule in Yr 1	205.0	5.5%	205.0	5.9%	205.0	7.1%	0.0	0.0%	5.0	0.2%
Debt Schedule in Yr 2	600.0	16.2%	805.0	23.1%	577.0	20.1%	0.0	0.0%	323.0	9.7%
Debt Schedule in Yr 3	411.0	11.1%	1,225.0	35.1%	385.0	13.4%	408.0	12.0%	625.0	18.9%
Debt Schedule in Yr 4	625.0	16.9%	505.0	14.5%	625.0	21.7%	625.0	18.4%	900.0	9.0%
Debt Schedule in Yr 5	300.0	8.1%	1,325.0	38.0%	300.0	10.4%	300.0	8.8%	700.0	21.1%
Debt Schedule - Years 2 - 3	1,011.0	27.3%	2,030.0	58.2%	962.0	33.4%	408.0	12.0%	948.0	28.6%
Debt Schedule - Years 4 - 5	925.0	25.0%	1,830.0	52.5%	925.0	32.2%	925.0	27.3%	1,000.0	30.2%
Debt Schedule - Years 2 - 5	1,936.0	52.2%	3,860.0	110.7%	1,887.0	65.6%	1,333.0	39.3%	1,948.0	58.8%
Debt Schedule Beyond Yr 5					1,567.0	54.5%				
Debt Schedule - Total Debt	3,706.0	100.0%	3,486.0	100.0%	2,877.0	100.0%	3,393.0	100.0%	3,315.0	100.0%

Capital Lease Schedule	--	--	--	--	--	--	--	--	--	--
Capital Leases - Year 1	--	--	--	--	--	--	--	--	--	--
Capital Leases - Year 2	--	--	--	--	--	--	--	--	--	--
Capital Leases - Year 3	--	--	--	--	--	--	--	--	--	--
Capital Leases - Year 4	--	--	--	--	--	--	--	--	--	--
Capital Leases - Year 5	--	--	--	--	--	--	--	--	--	--
Capital Leases - Years 2 - 3	--	--	--	--	--	--	--	--	--	--
Capital Leases - Years 4 - 5	--	--	--	--	--	--	--	--	--	--
Capital Leases - Years 2 - 5	--	--	--	--	--	--	--	--	--	--
Capital Leases Beyond Year 5	--	--	--	--	--	--	--	--	--	--
Total Future Value of Capital Leases	0.0	--	--	--	--	--	--	--	0.0	--
Present Value of ST Capital Leases	0.0	--	--	--	--	--	--	--	0.0	--
Present Value of LT Capital Leases	0.0	--	--	--	--	--	--	--	0.0	--

Operating Leases (Rental Expense) Schedule										
Rental Expense - Year 1	39.0	24.1%	--	--	--	--	--	--	46.0	24.3%
Rental Expense - Year 2	30.0	18.5%	--	--	--	--	--	--	39.0	20.6%
Rental Expense - Year 3	23.0	14.2%	--	--	--	--	--	--	29.0	15.3%
Rental Expense - Year 4	18.0	11.1%	--	--	--	--	--	--	21.0	11.1%
Rental Expense - Year 5	12.0	7.4%	--	--	--	--	--	--	15.0	7.9%
Rental Expense - Years 2 - 3	53.0	32.7%	--	--	--	--	--	--	68.0	36.0%
Rental Expense - Years 4 - 5	30.0	18.5%	--	--	--	--	--	--	36.0	19.0%
Rental Expense - Years 2 - 5	83.0	51.2%	--	--	--	--	--	--	104.0	55.0%
Rental Expense Beyond Year 5	40.0	24.7%	--	--	--	--	--	--	39.0	20.6%
Total Sublease Income	--	--	--	--	--	--	--	--	--	--
Future Min Oper Lease Obligations	162.0	100.0%	--	--	--	--	--	--	189.0	100.0%

Contractual Obligation Schedule										
Contractual Obligations - Year 1	973.0	16.0%	--	--	--	--	--	--	820.0	13.8%
Contractual Obligations - Years 2-3	1,636.0	26.9%	--	--	--	--	--	--	1,720.0	29.0%
Contractual Obligations - Years 4-5	1,308.0	21.5%	--	--	--	--	--	--	1,469.0	24.7%
Contractual Obligations - Years 2 - 5	2,944.0	48.4%	--	--	--	--	--	--	3,189.0	53.7%
Contractual Obligations - Beyond Year 5	2,162.0	35.6%	--	--	--	--	--	--	1,937.0	32.5%
Total Contractual Obligations	6,079.0	100.0%	--	--	--	--	--	--	5,936.0	100.0%

Purchase Obligations	287.0	--	--	--	--	--	--	--	330.0	--
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Interest Rate Data					
W/Ave. Interest Rate - Long-term Debt	--	--	--	--	--

Howmet Aerospace Inc

Sector: Industrial Industry: Industria aeronáutica y de de Sub-Industry: Industria aeronáutica y de de

[illegible]

OPERATING PROFIT BEF TAX	
2019	1,000
2020	1,000
2021	1,000
2022	1,000
2023	1,000
2024	1,000
2025	1,000
2026	1,000
2027	1,000
2028	1,000
2029	1,000
2030	1,000
2031	1,000
2032	1,000
2033	1,000
2034	1,000
2035	1,000
2036	1,000
2037	1,000
2038	1,000
2039	1,000
2040	1,000
2041	1,000
2042	1,000
2043	1,000
2044	1,000
2045	1,000
2046	1,000
2047	1,000
2048	1,000
2049	1,000
2050	1,000
2051	1,000
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2062	1,000
2063	1,000
2064	1,000
2065	1,000
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2067	1,000
2068	1,000
2069	1,000
2070	1,000
2071	1,000
2072	1,000
2073	1,000
2074	1,000
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2076	1,000
2077	1,000
2078	1,000
2079	1,000
2080	1,000
2081	1,000
2082	1,000
2083	1,000
2084	1,000
2085	1,000
2086	1,000
2087	1,000
2088	1,000
2089	1,000
2090	1,000
2091	1,000
2092	1,000
2093	1,000
2094	1,000
2095	1,000
2096	1,000
2097	1,000
2098	1,000
2099	1,000
2100	1,000

Ticker: HWM US EQUITY

Sort

Ascend ▾

Currency

Reporting

Change

USD

Period Type

Annually ▾

Consolidated

Yes ▾

Accounting

Mixed ▾

Howmet Aerospace Inc

Sector: Industrial

Industry: Industria aeronáutica y de de

Sub-Industry: Industria aeronáutica y de de

Y	-10FY	-9FY	-8FY	-7FY	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	-0FY
Pension											
For the Fiscal Period Ending	31/12/2014	31/12/2015	31/12/2016	31/12/2017	31/12/2018	31/12/2019	31/12/2020	31/12/2021	31/12/2022	31/12/2023	31/12/2024
Currency	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
Pension Net Periodic Cost											
Service Cost	166.00	175.00	155.00	90.00	46.00	25.00	12.00	4.00	4.00	3.00	3.00
Interest Cost	630.00	577.00	431.00	234.00	219.00	235.00	97.00	47.00	51.00	80.00	75.00
Expected Return on Plan Assets	(782.00)	(753.00)	(677.00)	(332.00)	(306.00)	(286.00)	(136.00)	(90.00)	(80.00)	(74.00)	(70.00)
Pension Expense (Income)	449.00	524.00	323.00	217.00	249.00	124.00	127.00	93.00	82.00	42.00	40.00
Other Postretirement Cost											
Service Cost	15.00	14.00	13.00	7.00	7.00	7.00	3.00	2.00	2.00	1.00	1.00
Interest Cost	114.00	92.00	63.00	30.00	28.00	28.00	10.00	5.00	4.00	7.00	5.00
Expected Return on Plan Assets	-	-	-	-	-	-	-	-	-	-	-
Other Postretirement Benefits Expense (I	--	82.00	76.00	34.00	7.00	(58.00)	(2.00)	-	-	-	-
Pension Funded Status											
Fair Value of Plan Assets	--	--	4,666.00	4,862.00	4,334.00	4,868.00	1,724.00	1,531.00	970.00	925.00	886.00
Actual Return (Loss) on Plan Assets	--	--	89.00	212.00	(144.00)	731.00	203.00	124.00	(383.00)	57.00	(8.00)
Employer Contribution	--	--	296.00	310.00	298.00	268.00	227.00	96.00	43.00	36.00	79.00
Benefits Paid	--	--	(794.00)	(425.00)	(422.00)	(453.00)	(136.00)	(123.00)	(87.00)	(101.00)	(95.00)
Projected Benefit Obligation	--	--	7,026.00	7,359.00	6,476.00	7,249.00	2,713.00	2,296.00	1,599.00	1,592.00	1,496.00
Over(Under) Funded Pension	--	--	(2,360.00)	(2,497.00)	(2,142.00)	(2,381.00)	(989.00)	(765.00)	(629.00)	(667.00)	(610.00)
Accumulated Benefit Obligation	--	--	--	--	--	--	--	--	--	--	--
Pension Funding Ratio	--	--	66.41	66.07	66.92	67.15	63.55	66.68	60.66	58.10	59.22
Other Postretirement Funded Status											
Fair Value of Plan Assets	--	--	--	--	--	--	--	--	--	--	--
Actual Return (Loss) on Plan Assets	--	--	--	--	--	--	--	--	--	--	--
Employer Contribution	--	--	--	--	--	--	--	--	--	--	--
Benefits Paid	--	--	(197.00)	(98.00)	(86.00)	(82.00)	(17.00)	(17.00)	(13.00)	(14.00)	(11.00)
Projected Benefit Obligation	--	--	980.00	927.00	806.00	786.00	215.00	165.00	120.00	103.00	60.00
Over(Under) Funded Post Ret Benefits	--	--	(980.00)	(927.00)	(806.00)	(786.00)	(215.00)	(165.00)	(120.00)	(103.00)	(60.00)
Other Post-Retirement Funding Ratio	--	--	--	--	--	--	--	--	--	--	--
Actuarial Assumptions											
Pension											
Expected Return on Plan Assets	--	--	--	--	--	5.60	6.00	6.20	6.70	6.70	6.70
Discount Rate used on Plan Liabilities	--	--	--	--	4.35	3.00	2.40	2.70	5.40	5.10	5.60
Rate of Compensation Increase	--	--	--	--	3.50	-	-	-	-	-	-
Other Postretirement Benefits											
Expected Return on Plan Assets	--	--	--	--	--	--	--	--	--	--	--
Discount Rate used on Plan Liabilities	--	--	--	--	--	--	--	--	--	--	--
Health Care Cost Trend Projected(next y	--	--	--	--	--	--	--	--	--	--	--
Pension Plan Asset Allocation											
Fair Value of Plan Assets	--	--	4,666.00	4,862.00	4,334.00	4,868.00	1,724.00	1,531.00	970.00	925.00	886.00
Asset Category - Equities %	--	--	17.66	19.99	20.67	22.56	25.00	39.71	42.89	33.51	48.65
Asset Category - Debt %	--	--	41.96	46.85	47.85	50.29	58.29	38.28	32.99	45.30	23.93
Asset Category - Real Estate %	--	--	5.70	5.29	5.65	5.53	4.81	4.18	6.70	4.11	6.21
Asset Category - Company Stock %	--	--	--	--	--	--	--	--	--	--	--
Asset Category - Cash %	--	--	--	--	--	--	--	--	--	--	--
Asset Category - Other %	--	--	5.21	7.38	6.18	4.93	1.33	1.50	0.72	0.32	0.56
Expected Pension Payments											
Year 1	--	--	--	435.00	460.00	470.00	168.00	152.00	144.00	134.00	138.00
Year 2	--	--	--	440.00	460.00	465.00	169.00	149.00	129.00	130.00	133.00
Year 3	--	--	--	440.00	455.00	460.00	164.00	145.00	128.00	129.00	131.00
Year 4	--	--	--	445.00	455.00	455.00	160.00	145.00	126.00	127.00	131.00
Year 5	--	--	--	450.00	450.00	450.00	886.00	812.00	706.00	718.00	702.00
Beyond Year 5	--	--	--	2,265.00	2,170.00	2,120.00	1,547.00	1,403.00	1,233.00	1,238.00	1,235.00
Expected Postretirement Benefits											
Year 1	--	--	--	85.00	85.00	75.00	16.00	12.00	11.00	11.00	6.00
Year 2	--	--	--	85.00	80.00	75.00	15.00	12.00	11.00	10.00	6.00
Year 3	--	--	--	85.00	80.00	75.00	15.00	12.00	11.00	10.00	6.00
Year 4	--	--	--	85.00	80.00	75.00	14.00	11.00	11.00	9.00	6.00
Year 5	--	--	--	85.00	80.00	70.00	14.00	11.00	10.00	9.00	6.00
Beyond Year 5	--	--	--	310.00	275.00	235.00	61.00	53.00	48.00	41.00	26.00

Period Type	Annuals	
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Sector: Industrial Industry: Industria aeronáutica y de de Sub-Industry: Industria aeronáutica y de de

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