

| Rank in 2005 | Company | Leadership | Country | 2005 | | | |
|--------------|--|---|---------|-------------------|-----------------|---------------------------|--------------|
| | | | | Defense Revenue * | Total Revenue * | % of Revenue from Defense | Rank in 2004 |
| 1 | Lockheed Martin | Robert Stevens, President and CEO | US | 36.465,0 | 37.213,0 | 98,0 | 1 |
| 2 | Boeing | James McNERney, Chairman, President and CEO | US | 30.791,0 | 54.845,0 | 56,1 | 2 |
| 3 | Northrop Grumman | Ronald Sugar, Chairman and CEO | US | 23.332,0 | 30.700,0 | 76,0 | 3 |
| 4 | BAE Systems | Mike Turner, CEO | UK | 20.935,2 | 26.500,2 | 79,0 | 4 |
| 5 | Raytheon | William Swanson, Chairman and CEO | US | 18.200,0 | 21.900,0 | 83,1 | 5 |
| 6 | General Dynamics | Nicholas Chabraja, Chairman and CEO | US | 16.570,0 | 21.244,0 | 78,0 | 6 |
| 7 | EADS | Thomas Enders and Noël Forgeard, co-CEOs | NL | 9.120,3 | 40.508,2 | 22,5 | 7 |
| 8 | L-3 Communications | Michael Strianese, interim CEO | US | 8.549,2 | 9.444,7 | 90,5 | 13 |
| 9 | Thales | Denis Ranque, Chairman and CEO | F | 8.523,3 | 12.176,1 | 70,0 | 9 |
| 10 | Halliburton (1) | David Lesar, Chairman, President and CEO | US | 7.552,0 | 20.994,0 | 36,0 | 10 |
| 11 | Finmeccanica | Pier Francesco Guarguaglini, Chairman and CEO | I | 7.125,7 | 12.728,1 | 56,0 | 11 |
| 12 | United Technologies | George David, Chairman and CEO | US | 6.832,0 | 42.700,0 | 16,0 | 12 |
| 13 | Science Applications International Corp. (2) | Ken Dahlberg, Chairman, CEO and President | US | 5.400,0 | 7.792,0 | 69,3 | 14 |
| 14 | General Electric (3) | Jeffrey Immelt, Chairman and CEO | US | 3.500,0 | 149.700,0 | 2,3 | 17 |
| 15 | Computer Sciences Corp. (4) | Van Honeycutt, Chairman and CEO | US | 3.368,9 | 14.615,6 | 23,1 | 15 |
| 16 | DCN | Jean-Marie Poimboeuf, President and CEO | F | 3.352,0 | 3.352,0 | 100,0 | 16 |
| 17 | Rolls-Royce | Sir John Rose, CEO | UK | 3.293,6 | 11.357,2 | 29,0 | 18 |
| 18 | ITT Industries | Steven Loranger, Chairman, President and CEO | US | 3.220,0 | 7.400,0 | 43,5 | 21 |
| 19 | SAFRAN Group | Jean-Paul Bechat, CEO | F | 3.074,8 | 12.527,9 | 24,5 | NR |
| 20 | ATK (4) | Daniel Murphy, Chairman and CEO | US | 2.882,0 | 3.217,0 | 89,6 | 20 |
| 21 | Booz Allen Hamilton (4) | Ralph Shrader, Chairman and CEO | US | 2.183,0 | 3.700,0 | 59,0 | 28 |
| 22 | Dassault Aviation | Charles Edelstenne, Chairman and CEO | F | 2.108,3 | 4.062,7 | 51,9 | 27 |
| 23 | Mitsubishi Heavy Industries (4) (5) | Kazuo Tsukuda, President | J | 2.055,9 | 23.750,0 | 8,7 | 19 |
| 24 | Saab | Åke Svensson, President and CEO | SE | 1.941,4 | 2.426,9 | 80,0 | 25 |
| 25 | Rockwell Collins (6) | Clayton Jones, Chairman, President and CEO | US | 1.810,0 | 3.445,0 | 52,5 | 32 |
| 26 | URS (7) | Martin Koffel, Chairman, President and CEO | US | 1.729,0 | 3.918,0 | 44,1 | 35 |
| 27 | QinetiQ (4) (8) | Graham Love, CEO | UK | 1.677,1 | 1.973,0 | 85,0 | 38 |
| 28 | DRS Technologies (4) | Mark Newman, Chairman, President and CEO | US | 1.674,8 | 1.735,5 | 96,5 | 41 |
| 29 | Rheinmetall | Klaus Eberhardt, Executive Board Chairman | D | 1.660,6 | 4.091,1 | 40,6 | 26 |
| 30 | Almaz-Antei (9) | Vladislav Menshikov, Director | RUS | 1.567,5 | 1.741,7 | 90,0 | 50 |
| 31 | Israel Aircraft Industries | Yitzhak Nissan, President and CEO | IL | 1.560,0 | 2.341,0 | 66,6 | 39 |
| 32 | Honeywell (10) | David Cote, Chairman and CEO | US | 1.504,8 | 27.653,0 | 5,4 | 8 |
| 33 | Harris (11) | Howard Lance, Chairman, President and CEO | US | 1.500,0 | 3.000,0 | 50,0 | 36 |
| 34 | Goodrich | Marshall Larsen, Chairman, President and CEO | US | 1.500,0 | 5.396,0 | 27,8 | 37 |
| 35 | Bechtel Group (12) | Riley Bechtel, Chairman and CEO | US | 1.486,9 | 18.100,0 | 8,2 | 29 |
| 36 | Textron | Lewis Campbell, Chairman, President and CEO | US | 1.400,0 | 10.000,0 | 14,0 | 33 |
| 37 | EDS | Michael Jordan, Chairman and CEO | US | 1.400,0 | 19.800,0 | 7,1 | 31 |
| 38 | Smiths Group (13) (14) | Keith Butler-Wheelhouse, CEO | UK | 1.362,7 | 5.450,7 | 25,0 | 42 |
| 39 | Anteon (15) | Joseph Kampf, President and CEO | US | 1.298,3 | 1.490,0 | 87,1 | 43 |
| 40 | VT Group (4) | Paul Lester, CEO | UK | 1.273,2 | 1.591,5 | 80,0 | 46 |
| 41 | Armor Holdings | Warren Kanders, Chairman and CEO | US | 1.188,6 | 1.536,0 | 77,4 | 68 |
| 42 | CACI (11) | J.P. London, Chairman, President and CEO | US | 1.179,3 | 1.623,1 | 72,7 | 64 |
| 43 | Kawasaki Heavy Industries (4) (5) | Tadaharu Ohashi, President | J | 1.103,2 | 11.249,2 | 9,8 | 40 |
| 44 | Oshkosh Truck (6) | Robert Bohn, Chairman, President and CEO | US | 1.061,0 | 2.959,0 | 35,9 | 52 |
| 45 | Hindustan Aeronautics (4) | Ashok Baweja, Chairman and Managing Director | INDIA | 1.053,0 | 1.170,0 | 90,0 | 51 |
| 46 | Elbit Systems | Joseph Ackerman, President, CEO and Director | IL | 998,0 | 1.070,0 | 93,3 | 54 |
| 47 | Mitsubishi Electric (4) (5) | Setsuhiro Shimomura, President | J | 971,4 | 30.657,6 | 3,2 | 48 |
| 48 | Ericsson | Carl-Henric Svanberg, President and CEO | SE | 953,7 | 19.074,2 | 5,0 | 69 |
| 49 | Washington Group International | Stephen Hanks, President and CEO | US | 952,0 | 3.188,5 | 29,9 | 44 |
| 50 | ThyssenKrupp (14) | Ekkehard Schulz, CEO | D | 946,6 | 49.822,7 | 1,9 | 47 |
| 51 | ManTech International | George Pedersen, Chairman and CEO | US | 930,3 | 980,3 | 94,9 | 63 |
| 52 | ST Engineering | Tan Pheng Hock, President and CEO | SING | 922,0 | 2.004,4 | 46,0 | 53 |
| 53 | NEC (4) (5) | Kaoru Yano, President | J | 917,0 | 41.041,1 | 2,2 | 56 |
| 54 | Navantia | Juan Pedro Gómez Jaén, Chairman and CEO | ES | 879,7 | 1.097,9 | 80,1 | NR |
| 55 | Cobham | Allan Cook, CEO | UK | 877,6 | 1.720,8 | 51,0 | 49 |
| 56 | GIAT Industries | Luc Vigneron, Chairman and CEO | F | 865,8 | 865,8 | 100,0 | 59 |
| 57 | Rafael Armament Development Authority | Yedidia Yaari, President and General Manager | IL | 845,7 | 845,7 | 100,0 | 60 |
| 58 | Kongsberg Gruppen | Jan Erik Korssj en, CEO | NO | 798,7 | 840,7 | 95,0 | 81 |
| 59 | Battelle (6) | Carl Kohrt, President and CEO | US | 746,0 | 3.400,0 | 21,9 | 71 |
| 60 | GKN Group (6) | Kevin Smith, CEO | UK | 743,4 | 6.194,8 | 12,0 | 61 |

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| 61 | Stewart & Stevenson Services (16) | Max Lukens, President and CEO | US | 724,0 | 726,0 | 99,7 | 73 |
| 62 | Krauss-Maffei Wegmann | Frank Haun, Chairman and CEO | D | 710,7 | 710,7 | 100,0 | 58 |
| 63 | Diehl Stiftung | Thomas Diehl, President and CEO | D | 689,9 | 1.954,3 | 35,3 | 62 |
| 64 | Irkut (9) | Oleg Demchenko, Director | RUS | 687,0 | 861,8 | 79,7 | 66 |
| 65 | Admiralteiskiy Verfi (9) | Vladimir Alexandrov, Director | RUS | 644,6 | 678,5 | 95,0 | 97 |
| 66 | Meggitt | Terry Twigger, CEO | UK | 625,4 | 1.060,0 | 59,0 | 87 |
| 67 | EDO | James Smith, Chairman, President and CEO | US | 623,0 | 648,0 | 96,1 | 80 |
| 68 | Tenix Defence (11) | Robert Salteri, CEO | AUS | 602,0 | 762,0 | 79,0 | 79 |
| 69 | Korea Aerospace Industries (14) | Hae Joo Chung, President and CEO | S. KOR | 595,6 | 668,5 | 89,1 | 72 |
| 70 | MITRE (6) | Martin Faga, President and CEO | US | 584,7 | 962,1 | 60,8 | 70 |
| 71 | The Aerospace Corp. (6) | William Ballhaus, President and CEO | US | 580,9 | 663,9 | 87,5 | 76 |
| 72 | Ruag Suisse (14) | Konrad Peter, Chairman | CH | 580,7 | 907,3 | 64,0 | 45 |
| 73 | Fincantieri | Giuseppe Bono, CEO | I | 576,2 | 2.687,3 | 21,4 | 67 |
| 74 | Babcock International Group (4) | Peter Rogers, CEO | UK | 563,7 | 1.428,0 | 39,5 | 65 |
| 75 | Cubic (6) | Walter Zable, Chairman, President and CEO | US | 543,4 | 804,0 | 67,6 | 84 |
| 76 | Bharat Electronics (4) | Y. Gopala Rao, Chairman and Managing Director | INDIA | 541,8 | 774,0 | 70,0 | 77 |
| 77 | Sevmash (9) | Vladimir Pastukhov, Director | RUS | 528,7 | 665,9 | 79,4 | NR |
| 78 | Curtiss-Wright | Martin Benante, Chairman and CEO | US | 520,0 | 1.131,0 | 46,0 | NR |
| 79 | Ultra Electronic Holdings | Douglas Caster, CEO | UK | 519,0 | 589,2 | 88,1 | 82 |
| 80 | Aviation Holding Company Sukhoi (9) | Mikhail Pogosyan, Director | RUS | 514,8 | 553,5 | 93,0 | 34 |
| 81 | Teledyne Technologies | Robert Mehrabian, Chairman, President and CEO | US | 510,6 | 1.206,5 | 42,3 | 86 |
| 82 | AAI | Frederick M. Strader, President and CEO | US | 480,0 | 517,0 | 92,8 | 96 |
| 83 | Jacobs Engineering Group (6) (12) | Noel Watson, Chairman and CEO | US | 479,0 | 5.635,0 | 8,5 | 74 |
| 84 | CAE (4) | Robert Brown, President and CEO | C | 452,3 | 948,4 | 47,7 | 92 |
| 85 | ADI | Lucio Di Bartolomeo, Managing Director | AUS | 438,9 | 466,7 | 94,0 | 78 |
| 86 | Severnaya Verf (9) | Alexander Buzakov | RUS | 436,1 | 445,9 | 97,8 | NR |
| 87 | Tactical Missiles (9) | Boris Obnosov, Director | RUS | 423,8 | 448,5 | 94,5 | NR |
| 88 | Toshiba (4) (5) | Atsutoshi Nishida, President and CEO | J | 421,1 | 53.958,5 | 0,8 | 91 |
| 89 | Embraer (14) | Mauricio Novis Botelho, President and CEO | BRAZ | 406,0 | 3.829,9 | 10,6 | 93 |
| 90 | BearingPoint (17) | Harry You, CEO | US | 405,6 | NA | NA | 90 |
| 91 | Aerospace Equipment (9) | Sergei Bodrunov, Director | RUS | 397,3 | 575,8 | 69,0 | 85 |
| 92 | Israel Military Industries | Avi Felderi, acting CEO | IL | 379,0 | 379,0 | 100,0 | 89 |
| 93 | MAN Group | Håkan Samuelsson, Chairman | D | 371,1 | 2.046,6 | 18,1 | NR |
| 94 | Ball Corp. (18) | David Hoover, Chairman, President and CEO | US | 361,4 | 5.751,2 | 6,3 | 99 |
| 95 | Orbital Sciences | David Thompson, Chairman and CEO | US | 350,0 | 703,4 | 49,8 | 94 |
| 96 | MMPP Salyut (9) | Yuri Yeliseyev, Director | RUS | 346,2 | 396,6 | 87,3 | NR |
| 97 | Universal Shipbuilding Corp. (4) (5) | Kamijo Takehiko, President | J | 337,7 | 1.251,2 | 27,0 | NR |
| 98 | ARINC | John Belcher, Chairman and CEO | US | 330,1 | 891,0 | 37,0 | 75 |
| 99 | Indra Sistemas (14) | Javier Monzón, CEO | ES | 303,3 | 1.424,0 | 21,3 | NR |
| 100 | Ishikawajima-Harima Heavy Industries (4) (5) | Mototsugu Ito, President | J | 296,0 | 9.586,4 | 3,1 | 83 |
| TOTAL | | | | 293.595,1 | 977.620,5 | | |

Source : Defense News (www.defensenews.com)

* In millions of U.S. dollars. Currency conversions for non-U.S. firms calculated using prevailing rates at the end of each firm's fiscal year.

2005 :

1. Defense revenue from KBR Federal and Government division.
 2. Fiscal year ending 1/31.
 3. Defense revenue from GE Aerospace Engines.
 4. Fiscal year ending 3/31.
 5. Defense revenue from Japan Defense Agency contracts.
 6. Fiscal year ending 9/30.
 7. Fiscal year ending 10/31.
 8. Defense revenue is analyst's estimate.
 9. Defense revenue is estimate by Center for Analysis of Strategies and Technologies, Moscow.
 10. 2004 defense revenue based on 2005 percentage; inaccurate rank last year based on erroneous data.
 11. Fiscal year ending 6/30.
 12. Defense revenue based on DoD contract awards.
 13. Fiscal year ending 7/31.
 14. Defense revenue calculated using same percentage of total revenue used in 2004.
 15. Company acquired by General Dynamics June 8, 2006.
 16. Company acquired by Armor Holdings May 25, 2006.
 17. Defense revenue is estimate; company in process of filing 2005 financials.
 18. Defense revenue from Ball Aerospace operations.
- NR – Not Ranked
NA – Not Available