

Proprietary Information



DynCorp International


The Responsibilities are Great



DynAviation | DynLogistics | DynGlobal

Barclay's High Yield Bond and Syndicated Loan Conference

May 21, 2013


We Serve Today for a Better Tomorrow.™

Forward-Looking Statements and Non-GAAP Measures

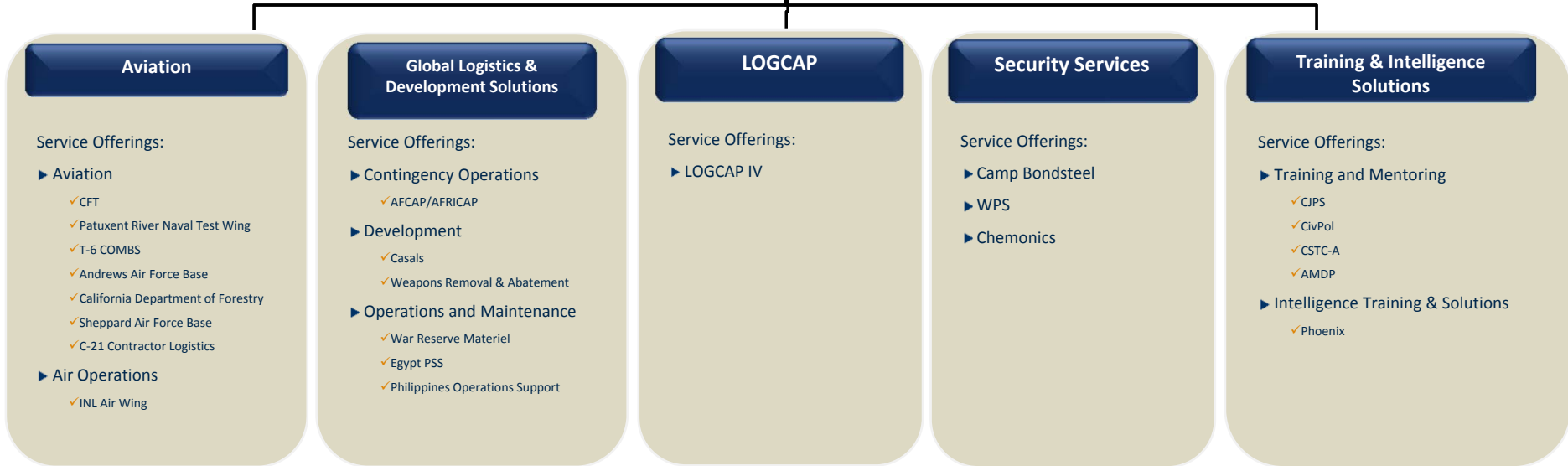
- This presentation includes forward-looking statements about Company's future business and financial performance, plans, goals, beliefs, or expectations. All of these forward-looking statements are based on estimates and assumptions made by the Company's management that, although believed by the Company to be reasonable, are inherently uncertain. Forward-looking statements involve risks and uncertainties, including, but not limited to, our substantial level of indebtedness; the outcome of any litigation, government investigation, audit or other regulatory matters; award fee determination; termination or modification of key contracts; changes in the demand for services; acts of war or terrorist activities; changes in significant operating expenses; and other economic, competitive, governmental, political and technological factors outside of the Company's control. These risks and uncertainties may cause the Company's business, strategy or actual results or events to differ materially from the statements made herein.
- All forward looking statements included in this presentation are based upon information presently available. The Company undertakes no obligation to update or revise any forward-looking statement it makes to reflect events or circumstances after the date of this presentation or to reflect the occurrence of unanticipated events. The risks and uncertainties relating to the forward-looking statements in this presentation include those described under the caption "Risk Factors" and "Forward-Looking Statements" detailed from time to time in our reports filed with the SEC.
- This presentation includes non-GAAP financial measures, including Adjusted EBITDA, that are different from financial measures calculated in accordance with GAAP and may be different from non-GAAP calculations made by other companies. Management believes these non-GAAP financial measures are useful in evaluating operating performance and are regularly used by investors, lenders and other interested parties in reviewing the Company. For a reconciliation of these non-GAAP financial measures to the most comparable GAAP financial measures, see the earnings press release dated March 27, 2013, filed with the SEC on Current Report on Form 8-K and posted on our website.

Delta Tucker Holdings, Inc

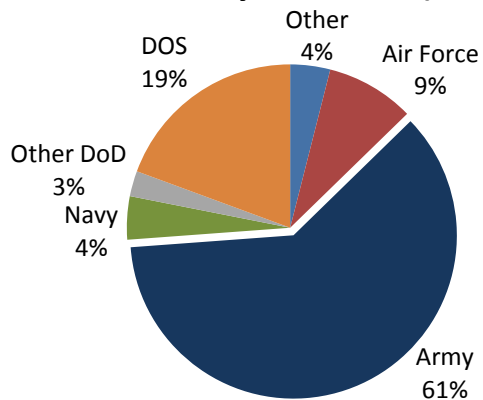
With a heritage extending from 1951, DI is a leading provider of specialized, mission-critical outsourced professional and technical support services

- CY 2012 Revenue: \$4.04B
- CY 2012 Adjusted EBITDA: \$196.3M
- Personnel: ~29,000 in 35 countries

DynCorp International, Inc.



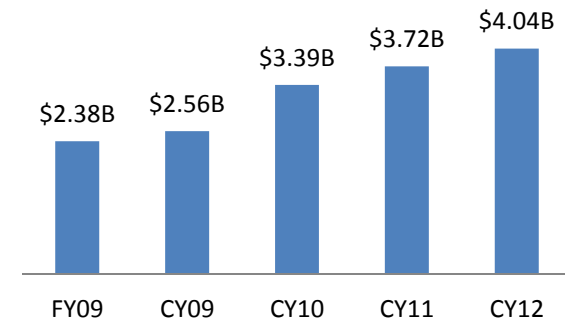
Revenue By Customer (CY12)



■ DI Facts:

- ▶ 95% of Revenue Generated as Prime Contractor
- ▶ Contract Mix:
 - ▶ 71% - Cost Reimbursement
 - ▶ 19% - Fixed Price
 - ▶ 10% - Time & Material
- ▶ 97% of Revenue Generated from U.S. Government

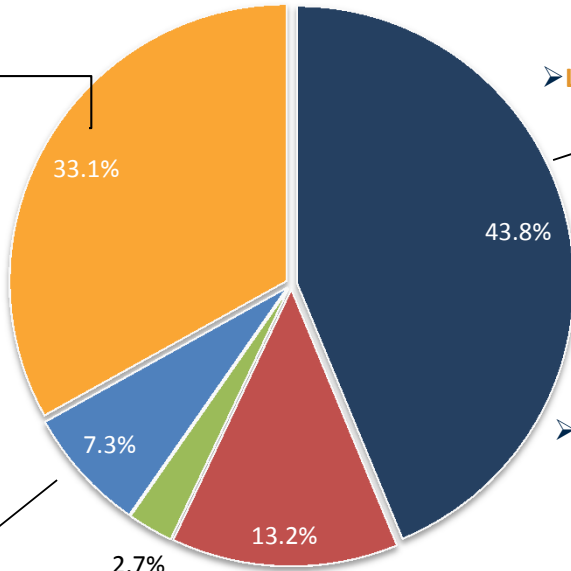
Historical Revenue*



*Excludes GLS Revenue

DI Operations

\$4.0B TTM Total Revenue by Groups as of 4Q 2012



➤ **Aviation: \$1,338.5M**



- Provides worldwide maintenance of aircraft fleet and ground vehicles, which includes logistics support on aircraft and aerial firefighting services, weapons systems, and related support equipment to the DoD and other U.S. government agencies and direct contracts with foreign governments.
- Provides intra-theater transportation services for DoS personnel throughout Iraq and Afghanistan.
- This Group also provides foreign assistance programs to help foreign governments improve their ability to develop and implement national strategies and programs to prevent the production, trafficking, and abuse of illicit drugs.



➤ **Global Logistics & Development : \$294.1M**



- Supports U.S. foreign policy and international development priorities by assisting in the development of stable and democratic governments, implementing anti-corruption initiatives and aiding the growth of democratic public and civil institutions.
- Provides base operations support, engineering, supply and logistics, pre-positioned war reserve materials, facilities, marine maintenance services, program management services primarily for ground vehicles and contingency response on a worldwide basis.
- Services are provided to U.S. government agencies in both domestic and foreign locations, foreign government entities and commercial customers.



➤ **LOGCAP: \$1,771.9M**

- Provides U.S. military operations and maintenance support.
- The LOGCAP Group operates under a single Indefinite Delivery, Indefinite Quantity (IDIQ) contract and is the U.S. Army component of the DoD's initiative to award contracts to U.S. companies with a broad range of logistics capabilities in support of the U.S. and allied forces during combat, peacekeeping, humanitarian and training operations.



➤ **Training & Intelligence Solutions: \$535.4M**

- Provides international policing and police training, judicial support, immigration support and base operations to a variety of international and national customers.
- Provides senior advisors and mentors to foreign governmental agencies reflecting capabilities across leadership, operations and training, intelligence, logistics, personnel, and security .
- Offers proprietary training courses, management consulting and discrete mission support services to the intelligence community and national security clients. Including highly specialized human intelligence ("HUMINT") curriculum taught by cleared intelligence professionals to other intelligence, counterintelligence, special operations and law enforcement personnel.



➤ **Security Services: \$108.1M**

- Manages and operates complex security services, providing static security and personal protective details for U.S. and foreign diplomats, senior governmental officials and commercial clients, in hostile and austere environments.



2012 Retrospective

➤ **Met Our Commitments**

- \$4.04 Billion Revenue – 8.7% Year-Over-Year Growth
- \$3.8 Billion Orders – Increased Win Rate to upper 40s
- \$196.3 Million Adjusted EBITDA – 4.9% Margin
- \$136.1 Million of Free Cash Flow
- Retired \$90.0M Debt
- Reduced Net Debt to \$664M – 35% Reduction Since Inception (July 2010)
- Total Leverage Ratio at 12/31 of 3.73x

➤ **Improved Our Processes**

- Purchasing System Approved
- Restructured LOGCAP Contract to Fixed Fee

➤ **Developed Our Leaders**

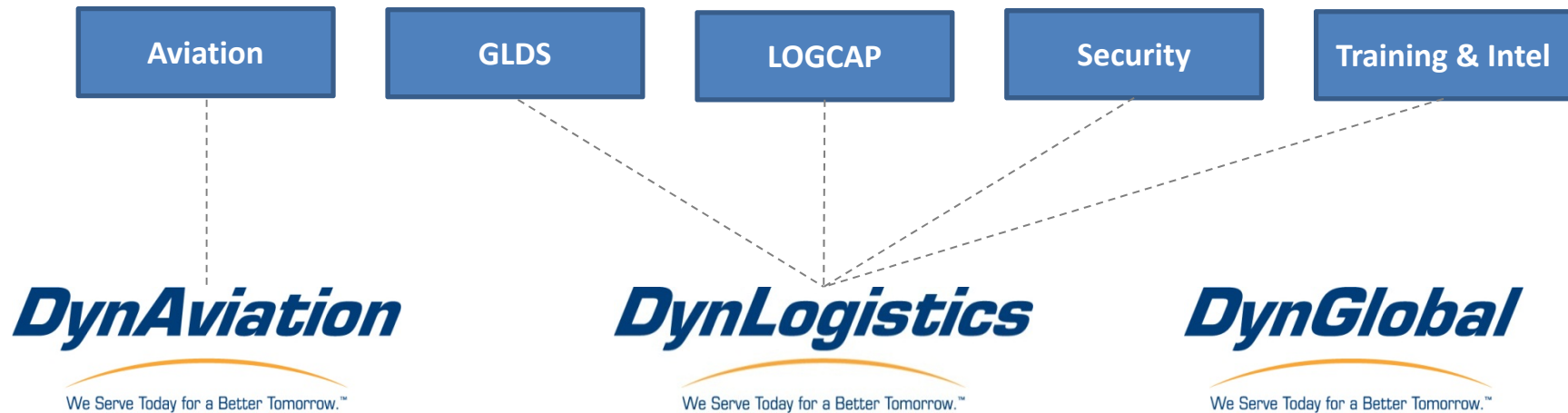
- Identified Key Talent and Developed Leadership (180,000 Courses)

➤ **Grew Our Business**

- Expanded into Strategic Adjacencies – NASA, T6 and SOCOM

2013 Q1 Executive Summary

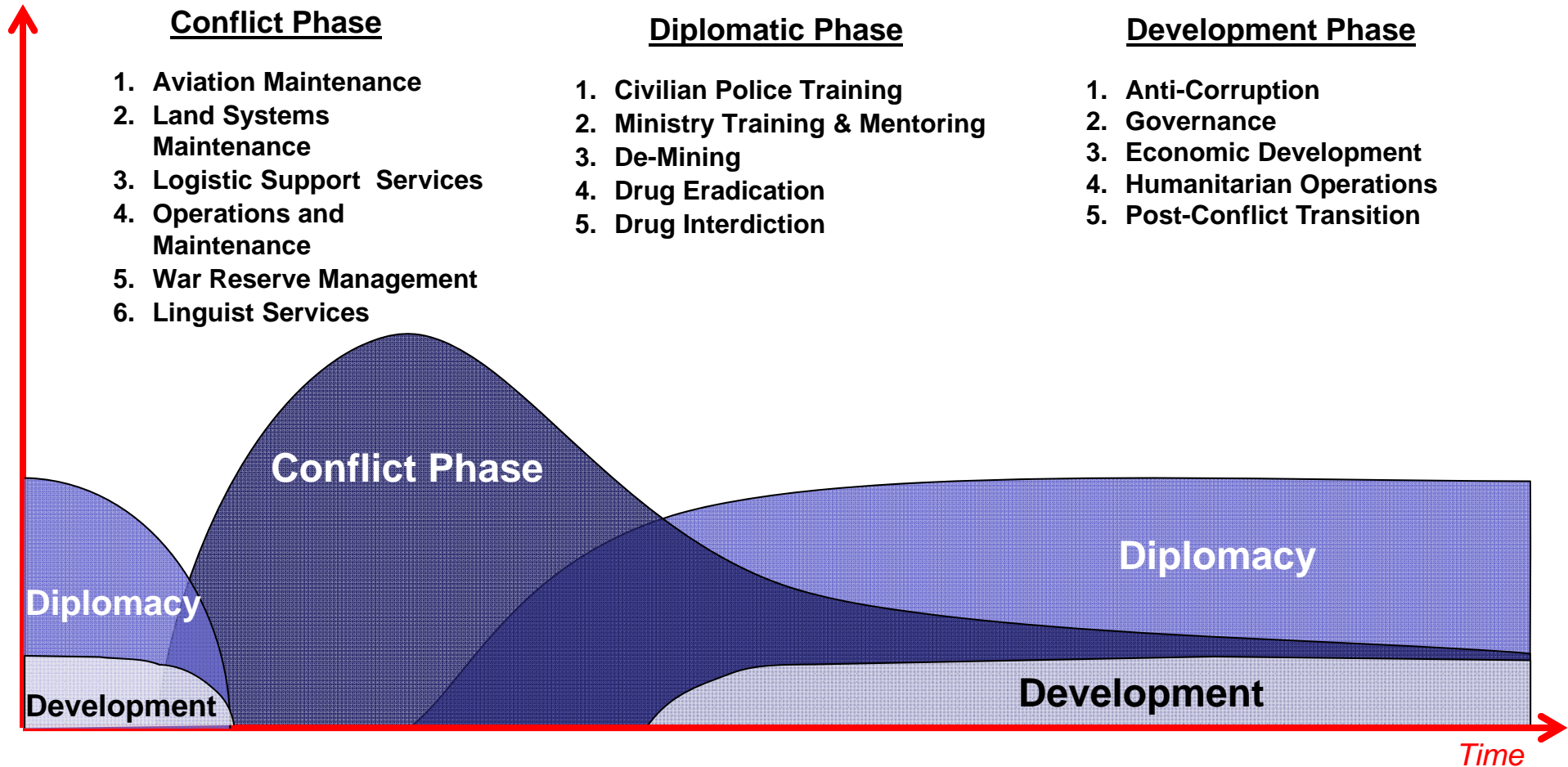
Prior Organization – Five Groups



Current Organization – Three Groups

- Efficiencies Achieved through Group Consolidation
- Groups Synergies Established; Acquisitions Integrated into the Dyn-Family
- Talent Upgrades Improved Leadership, Reach and Understanding
 - Leadership, Systems and Strategy In-Place to Support Consolidation and Autonomy
- Commercial and International Growth Engine Created in DynGlobal

DynCorp International Supports U.S. National Security and Foreign Policy Objectives



Serving All Phases of the Life Cycle - - Our Discriminator

View on 2013

➤ **Budget and Political Uncertainties Impact Opportunities**

- Releases of Government Solicitations are Slipping to the Right
- Reduced Opportunities in the Government's 4th Quarter (Our 3rd Quarter)
- Awards Reflect One Year Obligations of Funds
- BOS Incumbent Contractors are Receiving Bridges; New Solicitations/Contract Awards On-hold
- Aviation Maintenance Contracts Continue to be Awarded
- **Orders Slow; However on Track for Q1**
 - New Wins on MTV TPF (\$34M), AFM RASM-W (\$388M)

Q1 2013 Results

Dollars in millions



	Q1 2013	2013 vs. 2012	
Revenue	\$932.1	(\$115.0)	(11.0%)
Adjusted EBITDA	\$53.3	\$11.9	28.8%
Adjusted EBITDA Margin	5.7%	180 bps	
		vs. 4Q 2012	
Total Backlog	4,939.0	(\$339.7)	(6.4%)

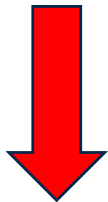


Q1 Highlights

Revenue



Aviation-New Contracts/CFT
GLDS-Base Operations



LOGCAP IV
Aviation- INL Air Wing
GLDS – Vehicle Maint
TIS- CivPol-Iraq, AMDP

Adjusted EBITDA



Aviation- New Business/CFT Margins
GLDS – Base Operations
Security Services- Reduced Losses
TIS – Palestine
GLS Distribution



LOGCAP IV-Volume

Financial Review – Q1 CY13 Miscellaneous Items

- **Working Capital of \$487M – Up \$93M from YE – 12.4% of Revenue**
 - Accounts Receivable Increase of \$88M – Timing of Collections
 - DSO of 78.9 – Up 11.0 Days from Year End (A/R Timing)

- **Free Cash Flow of (\$75M)**
 - Timing of Customer Payments
 - Unfavorable Working Capital – Higher DSO & A/R

- **Current Net Debt Position of \$756M**
 - Net Cash Position of \$68M
 - \$41M of Revolver Borrowings
 - No Debt Paid Down In the Quarter

2013 Financial Guidance

➤ **Plan Revenue Decline at Double Digits**

- Driven Primarily by LOGCAP Drawdown
 - Timing and Number of Camp Closures / Drawdown on LOGCAP is Key
- Growth in Aviation & GLDS

➤ **Margins to Remain at or Above 5%**

- Revenue Mix

➤ **Visibility Into 2013**

- Uncertainty Around Customer Funding Sources Remain

Q & A

Appendix

2012 Unaudited Condensed Consolidated Statement of Operations

	(Amounts in thousands)				
	Three Months Ended December 31, 2012 (unaudited)	Three Months Ended December 30, 2011 <i>As Restated</i> ⁽⁷⁾ (unaudited)	Year Ended December 31, 2012 (unaudited)	Year Ended December 30, 2011 <i>As Restated</i> ⁽⁷⁾ (unaudited)	For the period from April 1, 2010 (inception) through December 31, 2010 <i>As Restated</i> ⁽⁷⁾ (unaudited)
Revenue	\$ 1,025,806	\$ 980,711	\$ 4,044,275	\$ 3,719,152	1,696,415
Cost of services	(942,093)	(908,430)	(3,698,932)	(3,408,842)	(1,547,919)
Selling, general and administrative expenses	(32,539)	(32,546)	(149,362)	(149,551)	(78,024)
Merger expenses incurred by Delta Tucker Holdings, Inc.	-	-	-	-	(51,722)
Depreciation and amortization expense	(12,666)	(12,544)	(50,260)	(50,773)	(25,776)
Earnings from equity method investees	287	970	825	12,800	10,337
Impairment of equity method investment	-	-	-	(76,647)	-
Impairment of goodwill	(13,735)	(33,768)	(44,594)	(33,768)	-
Impairment of intangibles	(6,069)	-	(6,069)	-	-
Operating income (loss)	18,991	(5,607)	95,883	12,371	3,311
Interest expense	(20,834)	(22,215)	(86,272)	(91,752)	(46,845)
Bridge commitment fee	-	-	-	-	(7,963)
Loss on early extinguishment of debt	(615)	(4,870)	(2,094)	(7,267)	-
Interest income	23	37	117	205	420
Other income, net	(96)	1,279	4,672	6,071	1,872
(Loss) Income before income taxes	(2,531)	(31,376)	12,306	(80,372)	(49,205)
(Provision)/Benefit for income taxes	(3,854)	3,154	(15,598)	20,941	9,690
Net (loss) income	(6,385)	(28,222)	(3,292)	(59,431)	(39,515)
Noncontrolling interests	(1,324)	(440)	(5,645)	(2,625)	(1,361)
Net loss attributable to DTH, Inc.	\$ (7,709)	\$ (28,662)	\$ (8,937)	\$ (62,056)	(40,876)
Income tax provision (benefit)	3,854	(3,154)	15,598	(20,941)	(9,690)
Interest expense, net of interest income	20,811	22,178	86,155	91,547	46,425
Depreciation and amortization ⁽¹⁾	13,028	13,008	51,814	52,494	26,225
EBITDA ⁽²⁾	\$ 29,984	\$ 3,370	\$ 144,630	\$ 61,044	\$ 22,084
Non-recurring or unusual gains or losses or income or expenses and non-cash impairments ⁽³⁾	20,673	37,059	54,354	122,151	5,452
Changes due to fluctuation in foreign exchange rates	(149)	(195)	(226)	(210)	(129)
Earnings from affiliates not received in cash	270	(1,584)	(699)	(1,297)	(192)
Employee non-cash compensation, severance, and retention expense	(94)	(221)	1,381	8,483	4,639
Management fees ⁽⁴⁾	212	(621)	1,075	777	691
Acquisition accounting and Merger-related items ⁽⁵⁾	376	1,722	(4,195)	(2,171)	71,585
Annualized operational efficiencies ⁽⁶⁾	-	-	-	855	6,271
Other	34	(22)	(50)	2,011	-
Adjusted EBITDA	\$ 51,306	\$ 39,508	\$ 196,270	\$ 191,643	\$ 110,401

(1) Amount includes certain depreciation and amortization amounts which are classified as Cost of services in our Unaudited Condensed Consolidated Statements of Operations.

(2) We define EBITDA as GAAP net income attributable to DTH, Inc. adjusted for interest, taxes, depreciation and amortization. We believe these non-GAAP financial measures are useful in evaluating operating performance and are regularly used by security analysts, institutional investors and other interested parties in reviewing the Company. Non-GAAP financial measures are not intended to be a substitute for any GAAP financial measure and, as calculated, may not be comparable to other similarly titled measures of the performance of other companies.

(3) Includes the impairment of goodwill of the TM and Security reporting unit, impairment of intangibles and the impairment of our investment in the GLS joint venture, as well as certain unusual income and expense items, as defined in the Indenture and Senior Credit Facility.

(4) Amount represents management fees paid to Cerberus Operations and Advisory Company.

(5) Includes the amortization of intangibles arising pursuant to ASC 805 - Business Combination.

(6) Represents a defined EBITDA adjustment under our debt agreement for the amount of cost savings, operating expense reductions and synergies projected as a result of specified actions taken or with respect to which substantial steps have been taken during the period.

(7) The Company has restated its consolidated financial statements for the fiscal year ended December 30, 2011 and for the period from April 1, 2010 (inception) through December 31, 2010. The table above presents the restated amounts for the respective period. This correction was primarily a result of certain potential obligations and other accrued liabilities related to prior periods in connection with certain contracts.

Q1 2013 Unaudited Condensed Consolidated Statement of Operations

(Amounts in thousands)	Three Months Ended	
	March 29, 2013	March 30, 2012
Revenue	\$ 932,108	\$ 1,047,066
Cost of services	(845,125)	(966,610)
Selling, general and administrative expenses	(35,544)	(38,151)
Depreciation and amortization expense	(11,848)	(12,560)
Earnings from equity method investees	2,446	210
Operating income	42,037	29,955
Interest expense	(19,163)	(21,690)
Interest income	18	38
Other income, net	2,098	3,373
Income before income taxes	24,990	11,676
Provision for income taxes	(8,795)	(4,797)
Net income	16,195	6,879
Noncontrolling interests	(1,192)	(1,304)
Net income attributable to Delta Tucker Holdings, Inc.	15,003	5,575
Provision for income taxes	8,795	4,797
Interest expense, net of interest income	19,145	21,652
Depreciation and amortization ⁽¹⁾	12,289	12,956
EBITDA ⁽²⁾	55,232	44,980
Non-recurring or unusual gains or losses or income or expenses and non-cash impairments ⁽³⁾	551	215
Changes due to fluctuation in foreign exchange rates	(138)	80
Earnings from affiliates not received in cash	(1,944)	(3,101)
Employee non-cash compensation, severance, and retention expense	88	924
Management fees ⁽⁴⁾	474	177
Acquisition accounting and Merger-related items ⁽⁵⁾	(869)	(1,851)
Other	(95)	(42)
Adjusted EBITDA ⁽⁶⁾	\$ 53,299	\$ 41,382

(1) Amount includes certain depreciation and amortization amounts which are classified as Cost of services in our Unaudited Condensed Consolidated Statements of Operations.

(2) We define EBITDA as GAAP net income attributable to DTH, Inc. adjusted for interest, taxes, depreciation and amortization. We believe these non-GAAP financial measures are useful in evaluating operating performance and are regularly used by security analysts, institutional investors and other interested parties in reviewing the Company. Non-GAAP financial measures are not intended to be a substitute for any GAAP financial measure and, as calculated, may not be comparable to other similarly titled measures of the performance of other companies.

(3) Includes certain unusual income and expense items, as defined in the Indenture.

(4) Amount represents management fees paid to Cerberus Operations and Advisory Company.

(5) Includes the amortization of intangibles arising pursuant to ASC 805 - *Business Combination*.

(6) Represents a defined EBITDA adjustment under our debt agreement for the amount of cost savings, operating expense reductions and synergies projected as a result of specified actions taken or with respect to which substantial steps have been taken during the period.

2012 Unaudited Adjusted EBITDA by Segment

(Amounts in thousands)

	DTH, Inc. CY12 YTD ⁽¹⁾									DTH, Inc. CY11 YTD ⁽¹⁾ <i>As Restated⁽⁸⁾</i>								
	Headquarters	LOGCAP	Aviation	TIS	GLDS	Security Services	GLS	Eliminations ⁽²⁾	Consolidated	Headquarters	LOGCAP	Aviation	TIS	GLDS	Security Services	GLS	Eliminations ⁽²⁾	Consolidated
Operating (loss) income	\$ (58,385)	\$ 64,131	\$ 105,327	\$ (19,868)	\$ 26,774	\$ (22,096)	\$ 3,297	\$ (3,297)	\$ 95,883	\$ (144,626)	\$ 27,280	\$ 71,912	\$ 31,875	\$ 20,642	\$ 5,288	\$ 26,662	\$ (26,662)	\$ 12,371
Depreciation and amortization expense ⁽³⁾	50,086	788	685	140	115	-	-	-	51,814	50,681	864	671	167	111	-	-	-	52,494
Loss on early extinguishment of debt	(2,094)	-	-	-	-	-	-	-	(2,094)	(7,267)	-	-	-	-	-	-	-	(7,267)
Noncontrolling interests	(5,645)	-	-	-	-	-	-	-	(5,645)	(2,624)	-	-	-	-	-	-	-	(2,624)
Other income, net	4,646	5	25	0	(4)	-	-	-	4,672	5,618	3	558	-	(108)	(1)	-	-	6,070
EBITDA ⁽⁴⁾	\$ (11,392)	\$ 64,924	\$ 106,037	\$ (19,728)	\$ 26,885	\$ (22,096)	\$ 3,297	\$ (3,297)	\$ 144,630	\$ (98,218)	\$ 28,147	\$ 73,141	\$ 32,042	\$ 20,645	\$ 5,287	\$ 26,662	\$ (26,662)	\$ 61,044
Non-recurring or unusual gains or losses or income or expenses and non-cash impairments ⁽⁵⁾	\$ 2,095	\$ 699	\$ 745	\$ 37,224	\$ (214)	\$ 13,805	\$ -	\$ -	54,354	117,682	-	4,321	1,553	(1,563)	158	-	-	122,151
Changes due to fluctuation in foreign exchange rates	-	-	(226)	-	-	-	-	-	(226)	-	-	(210)	-	-	-	-	-	(210)
Earnings from affiliates not received in cash	(699)	-	-	-	-	-	(3,297)	3,297	(699)	(1,297)	-	-	-	-	(3,453)	3,453	-	(1,297)
Employee non-cash compensation, severance, and retention expense	-	247	275	759	68	32	-	-	1,381	1,010	-	3,005	3,552	879	37	-	-	8,483
Management fees ⁽⁶⁾	110	368	362	140	62	33	-	-	1,075	314	-	257	145	46	15	-	-	777
Acquisition accounting and Merger-related items ⁽⁷⁾	(4,658)	-	463	-	-	-	-	-	(4,195)	(2,171)	-	-	-	-	-	-	-	(2,171)
Annualized operational efficiencies	-	-	-	-	-	-	-	-	-	855	-	-	-	-	-	-	-	855
Other	(50)	-	-	-	-	-	-	-	(50)	2,011	-	-	-	-	(5)	5	-	2,011
Adjusted EBITDA	\$ (14,594)	\$ 66,238	\$ 107,656	\$ 18,395	\$ 26,801	\$ (8,226)	\$ -	\$ -	\$ 196,270	\$ 20,186	\$ 28,147	\$ 80,514	\$ 37,292	\$ 20,007	\$ 5,497	\$ 23,204	\$ (23,204)	\$ 191,643

⁽¹⁾ In January 2012, we re-aligned our organizational structure into six operating segment. We recasted prior year to present comparable segments.

⁽²⁾ GLS was deconsolidated as of July 7, 2010, as such this column represents the elimination of GLS' operating income.

⁽³⁾ Amount includes certain depreciation and amortization amounts which are classified as Cost of services in our Unaudited Condensed Consolidated Statements of Operations.

⁽⁴⁾ We define EBITDA as GAAP net income attributable to DTH, Inc. adjusted for interest, taxes, depreciation and amortization. We believe these non-GAAP financial measures are useful in evaluating operating performance and are regularly used by security analysts, institutional investors and other interested parties in reviewing the Company. Non-GAAP financial measures are not intended to be a substitute for any GAAP financial measure and, as calculated, may not be comparable to other similarly titled measures of the performance of other companies.

⁽⁵⁾ Includes the impairment of goodwill of the Security reporting unit, impairment of intangibles, as well as certain unusual income and expense items, as defined in the Indenture and Senior Credit Facility.

⁽⁶⁾ Amount represents management fees paid to Cerberus Operations and Advisory Company.

⁽⁷⁾ Includes the amortization of intangibles arising pursuant to ASC 805 - Business Combination.

⁽⁸⁾ The Company has restated its previously consolidated financial statements for the fiscal year ended December 30, 2011. The table above presents the restated amounts for the respective period. This correction was primarily a result of certain potential obligations and other accrued liabilities related to prior periods in connection with certain contracts.

Q1 2013 Unaudited Adjusted EBITDA by Segment

(Amounts in thousands)

	DTH, Inc. CY13 Q1							DTH, Inc. CY12 Q1						
	Headquarters	LOGCAP	Aviation	TIS	GLDS	Security Services	Consolidated	Headquarters	LOGCAP	Aviation	TIS	GLDS	Security Services	Consolidated
Operating income	\$ (9,253)	\$ 10,581	\$ 32,761	\$ 5,682	\$ 3,968	\$ (1,702)	\$ 42,037	\$ (13,094)	\$ 16,918	\$ 22,506	\$ 4,947	\$ 5,312	\$ (6,634)	\$ 29,955
Depreciation and amortization expense (1)	11,756	197	305	—	31	—	12,289	12,495	197	171	72	21	—	12,956
Noncontrolling interests	(1,192)	—	—	—	—	—	(1,192)	(1,304)	—	—	—	—	—	(1,304)
Other income, net	2,098	—	—	—	—	—	2,098	3,415	1	(43)	—	—	—	3,373
EBITDA (2)	3,409	10,778	33,066	5,682	3,999	(1,702)	55,232	1,512	17,116	22,634	5,019	5,333	(6,634)	44,980
Non-recurring or unusual gains or losses or income or expenses and non-cash impairments (3)	—	9	16	3	522	1	551	—	172	221	86	(289)	25	215
Changes due to fluctuation in foreign exchange rates	—	—	(138)	—	—	—	(138)	—	—	80	—	—	—	80
Earnings from affiliates not received in cash	(1,944)	—	—	—	—	—	(1,944)	(3,101)	—	—	—	—	—	(3,101)
Employee non-cash compensation, severance, and retention expense	—	25	45	10	6	2	88	—	185	233	416	63	27	924
Management fees (4)	173	87	155	33	19	7	474	—	58	71	28	12	8	177
Acquisition accounting and Merger-related items (5)	(869)	—	—	—	—	—	(869)	(1,851)	—	—	—	—	—	(1,851)
Other	(95)	—	—	—	—	—	(95)	(42)	—	—	—	—	—	(42)
Adjusted EBITDA (6)	\$ 674	\$ 10,899	\$ 33,144	\$ 5,728	\$ 4,546	\$ (1,692)	\$ 53,299	\$ (3,482)	\$ 17,531	\$ 23,239	\$ 5,549	\$ 5,119	\$ (6,574)	\$ 41,382
		\$ (6,632)	\$ 9,905	\$ 179	\$ (573)	\$ 4,882	\$ 11,917							
		-37.8%	42.6%	3.2%	-11.2%	-74.3%	28.8%							

(1) Amount includes certain depreciation and amortization amounts which are classified as Cost of services in our Unaudited Condensed Consolidated.

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(3) Includes certain unusual income and expense items, as defined in the Indenture.

(4) Amount represents management fees paid to Cerberus Operations and Advisory Company.

(5) Includes the amortization of intangibles arising pursuant to ASC 805 - Business Combination.

(6) Represents a defined EBITDA adjustment under our debt agreement for the amount of cost savings, operating expense reductions and synergies projected as a result of specified actions taken or with respect to which substantial steps have been taken during the period.

2012 Unaudited Condensed Consolidated Balance Sheets

(Amounts in thousands)

	As of	
	December 31, 2012	December 30, 2011
	<i>As Restated ⁽¹⁾</i>	
	(unaudited)	
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 118,775	\$ 70,205
Restricted cash	1,659	10,773
Accounts receivable, net of allowances of \$1,481 and \$1,947, respectively	780,613	752,756
Other current assets	79,223	88,877
Total current assets	<u>980,270</u>	<u>922,611</u>
Non-current assets	990,446	1,091,810
Total assets	<u>\$ 1,970,716</u>	<u>\$ 2,014,421</u>
LIABILITIES AND EQUITY		
Current portion of long-term debt	\$ 637	\$ -
Current liabilities	680,727	637,592
Total current liabilities	<u>681,364</u>	<u>637,592</u>
Long-term debt, less current portion	782,272	872,909
Other long-term liabilities	61,326	50,768
Total equity attributable to Delta Tucker Holdings, Inc.	437,542	447,966
Noncontrolling interests	8,212	5,186
Total equity	<u>445,754</u>	<u>453,152</u>
Total liabilities and equity	<u>\$ 1,970,716</u>	<u>\$ 2,014,421</u>

(1) The Company has restated its previously consolidated financial statements for the fiscal year ended December 30, 2011. The table above presents the restated amounts for the respective period. This correction was primarily a result of certain potential obligations and other accrued liabilities related to prior periods in connection with certain contracts.

Q1 2013 Unaudited Condensed Consolidated Balance Sheets

(Amounts in thousands)

	<u>March 29, 2013</u>	<u>December 31, 2012</u>
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 67,629	\$ 118,775
Restricted cash	1,659	1,659
Accounts receivable, net of allowances of \$1,683 and \$1,947, respectively	868,175	780,613
Other current assets	61,387	79,223
Total current assets	<u>998,850</u>	<u>980,270</u>
Non-current assets	979,256	990,446
Total assets	<u>\$ 1,978,106</u>	<u>\$1,970,716</u>
LIABILITIES AND EQUITY		
Current portion of long-term debt		
	-	637
Current liabilities	<u>624,240</u>	<u>680,727</u>
Total current liabilities	624,240	681,364
Long-term debt, less current portion		
	823,472	782,272
Long-term deferred taxes	59,868	50,303
Other long-term liabilities	10,542	11,023
Total equity attributable to Delta Tucker Holdings, Inc.	452,362	437,542
Noncontrolling interests	7,622	8,212
Total equity	<u>459,984</u>	<u>445,754</u>
Total liabilities and equity	<u>\$ 1,978,106</u>	<u>\$ 1,970,716</u>

2012 Unaudited Condensed Statement Cash Flow

DELTA TUCKER HOLDINGS, INC. (DTH, Inc.)			
UNAUDITED CONDENSED STATEMENT CASH FLOW			
(Amounts in thousands)			
	Year Ended December 31, 2012	Year Ended December 30, 2011	For the period from April 1, 2010 (Inception) through December 31, 2010
	(unaudited)	(unaudited)	(unaudited)
Cash Flow Information:			
Net cash provided by (used in) operating activities	144,190	167,986	(27,089)
Net cash used in investing activities	(12,163)	(3,003)	(878,218)
Net cash (used in) provided by financing activities	(83,457)	(147,315)	(957,844)
Net cash provided by (used in) operating activities	144,190	167,986	(27,089)
Less: Purchase of property and equipment, net	(5,528)	(2,186)	(4,639)
Less: Purchase of software	(2,590)	(2,701)	(3,684)
Free cash flow	<u>136,072</u>	<u>163,099</u>	<u>(35,412)</u>

Q1 2013 Unaudited Condensed Statement Cash Flow

(Amounts in thousands)

	For the three months ended	
	March 29, 2013 (unaudited)	March 30, 2012 (unaudited)
Cash Flow Information:		
Net cash used in operating activities	\$ (73,491)	\$ (9,952)
Net cash used in investing activities	(1,633)	(2,595)
Net cash provided by financing activities	23,978	80,907
Net cash used in operating activities	(73,491)	(9,952)
Less: Purchase of property and equipment	(514)	(1,784)
Proceeds from sale of property, plant and equipment	-	7
Less: Purchase of software	(1,119)	-
Free cash flow	\$ (75,124)	\$ (11,729)