

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

Current report filing

Filing Date: **1996-02-08** | Period of Report: **1995-12-31**
SEC Accession No. **0000950128-96-000153**

([HTML Version](#) on secdatabase.com)

FILER

WESTINGHOUSE ELECTRIC CORP

CIK: **106413** | IRS No.: **250877540** | State of Incorpor.: **PA** | Fiscal Year End: **1231**
Type: **8-K** | Act: **34** | File No.: **001-00977** | Film No.: **96513418**
SIC: **3585** Air-cond & warm air heatg equip & comm & indl refrig equip

Business Address
*WESTINGHOUSE BLDG
11 STANWIX STREET
PITTSBURGH PA 15222
4122442000*

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549-1004

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): February 8, 1996

Commission file number 1-977

WESTINGHOUSE ELECTRIC CORPORATION

(Exact name of registrant as
specified in its charter)

PENNSYLVANIA

(State or other jurisdiction
of incorporation)

25-0877540

(I.R.S. Employer
Identification Number)

Westinghouse Building, 11 Stanwix Street, Pittsburgh, Pennsylvania 15222-1384

(Address of principal executive offices; zip code)

(412) 244-2000

(Registrant's Telephone No., including area code)

Item 5. Other Events

On February 8, 1996, the Registrant issued a press release concerning earnings for the quarter ended December 31, 1995. The Registrant has redefined

certain segments for financial reporting purposes. In accordance with Accounting Principles Board Opinion No. 30, "Reporting the Results of Operations -- Reporting the Effects of Disposal of a Segment of a Business and Extraordinary, Unusual and Infrequently Occurring Events and Transactions," (APB 30), the Registrant has reclassified to Discontinued Operations the financial information for certain segments expected to be divested in early 1996. In connection with this action, the Registrant has realigned 1995 and 1994 results, by quarter, to allow comparisons between the segments. Total year 1993, 1992, and 1991 segment results have also been realigned. A copy of the realigned segment financial results for the periods is attached hereto as Exhibit 99.1 and is incorporated herein in its entirety. Also, with the reclassification of certain segments into Discontinued Operations, the income statement for the Registrant has been restated for 1995 and 1994 results, by quarter, and total year 1993, 1992, and 1991. A copy of the restated condensed consolidated statement of income for these time periods is attached hereto as Exhibit 99.2 and is incorporated herein in its entirety.

Item 7. Financial Statements, Pro Forma Financial Information and Exhibits

(c) Exhibits

Exhibit No.

- 99.1 1995 and 1994 Quarterly and Total Year 1993, 1992, and 1991 Segment Results aligned on the year-end 1995 segment basis is filed as Exhibit 99.1 to this Report.
- 99.2 1995 and 1994 Quarterly and Total Year 1993, 1992, and 1991 Condensed Consolidated Statement of Income restated for the reclassification to Discontinued Operations of certain segments expected to be divested in early 1996 is filed as Exhibit 99.2 to this Report.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

WESTINGHOUSE ELECTRIC CORPORATION
(Registrant)

By: /s/ FREDRIC G. REYNOLDS

Fredric G. Reynolds
Executive Vice President
and Chief Financial Officer

Date: February 8, 1996

3

EXHIBIT INDEX

Exhibit No.	Description
-----	-----
99.1	1995 and 1994 Quarterly and Total Year 1993, 1992, and 1991 Segment Results
99.2	1995 and 1994 Quarterly and Total Year 1993, 1992, and 1991 Condensed Consolidated Statement of Income

Exhibit 99.1

WESTINGHOUSE ELECTRIC CORPORATION
SEGMENT INFORMATION
1995 AND 1994 BY QUARTER
(\$ in millions) (unaudited)

<TABLE>

<CAPTION>

	Three Months Ended			Three Months Ended			Six Months Ended		
	March 31			June 30			June 30		
	1995	1994	% Change	1995	1994	% Change	1995	1994	% Change
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
TOTAL BROADCASTING:									
TV AND NETWORK									
Orders	85	80	6.3%	105	98	7.1%	190	178	6.7%
Backlog	-	-	-	-	-	-	-	-	-
Sales	85	80	6.3%	105	98	7.1%	190	178	6.7%
Operating Profit (Loss)	26	22	18.2%	42	35	20.0%	68	57	19.3%
OP (Loss) without Special Items	26	22	18.2%	42	35	20.0%	68	57	19.3%
OP Margin w/o Special Items	30.6%	27.5%	N/A	40.0%	35.7%	N/A	35.8%	32.0%	N/A
Depreciation & Amortization	3	2	50.0%	2	3	-33.3%	5	5	0.0%
Capital Expenditures	0	2	-100.0%	3	4	-25.0%	3	6	-50.0%
EBITDA without Special Items	29	24	20.8%	44	38	15.8%	73	62	17.7%
RADIO									
Orders	51	46	10.9%	59	56	5.4%	110	102	7.8%
Backlog	-	-	-	-	-	-	-	-	-
Sales	51	46	10.9%	59	56	5.4%	110	102	7.8%
Operating Profit (Loss)	7	7	0.0%	16	14	14.3%	23	21	9.5%
OP (Loss) without Special Items	7	7	0.0%	16	14	14.3%	23	21	9.5%
OP Margin w/o Special Items	13.7%	15.2%	N/A	27.1%	25.0%	N/A	20.9%	20.6%	N/A
Depreciation & Amortization	4	4	0.0%	4	4	0.0%	8	8	0.0%
Capital Expenditures	1	1	0.0%	1	2	-50.0%	2	3	-33.3%
EBITDA without Special Items	11	11	0.0%	20	18	11.1%	31	29	6.9%
OTHER BROADCASTING									
Orders	36	36	0.0%	43	43	0.0%	79	79	0.0%
Backlog	-	-	-	-	-	-	-	-	-
Sales	36	36	0.0%	43	43	0.0%	79	79	0.0%
Operating Profit (Loss)	0	3	-100.0%	5	7	-28.6%	5	10	-50.0%
OP (Loss) without Special Items	0	3	-100.0%	5	7	-28.6%	5	10	-50.0%
OP Margin w/o Special Items	0.0%	8.3%	N/A	11.6%	16.3%	N/A	6.3%	12.7%	N/A
Depreciation & Amortization	2	2	0.0%	2	2	0.0%	4	4	0.0%
Capital Expenditures	1	3	-66.7%	2	3	-33.3%	3	6	-50.0%
EBITDA without Special Items	2	5	-60.0%	7	9	-22.2%	9	14	-35.7%
TOTAL BROADCASTING									
Orders	172	162	6.2%	207	197	5.1%	379	359	5.6%
Backlog	-	-	-	-	-	-	-	-	-
Sales	172	162	6.2%	207	197	5.1%	379	359	5.6%
Operating Profit (Loss)	33	32	3.1%	63	56	12.5%	96	88	9.1%
OP (Loss) without Special Items	33	32	3.1%	63	56	12.5%	96	88	9.1%
OP Margin w/o Special Items	19.2%	19.8%	N/A	30.4%	28.4%	N/A	25.3%	24.5%	N/A
Depreciation & Amortization	9	8	12.5%	8	9	-11.1%	17	17	0.0%
Capital Expenditures	2	6	-66.7%	6	9	-33.3%	8	15	-46.7%
EBITDA without Special Items	42	40	5.0%	71	65	9.2%	113	105	7.6%

</TABLE>

WESTINGHOUSE ELECTRIC CORPORATION
SEGMENT INFORMATION
1995 AND 1994 BY QUARTER
(\$ in millions) (unaudited)

<TABLE>

<CAPTION>

	Three Months Ended			Three Months Ended			Six Months Ended		
	March 31			June 30			June 30		
	1995	1994	% Change	1995	1994	% Change	1995	1994	% Change
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
TOTAL POWER SYSTEMS:									
ENERGY SYSTEMS									
Orders	377	372	1.3%	281	345	-18.6%	658	717	-8.2%
Backlog	3,397	3,386	0.3%	3,376	3,307	2.1%	3,376	3,307	2.1%
Sales	284	263	8.0%	332	357	-7.0%	616	620	-0.6%
Operating Profit (Loss)	6	6	0.0%	27	42	-35.7%	33	48	-31.3%

OP (Loss) without Special Items	6	6	0.0%	33	42	-21.4%	39	48	-18.8%
OP Margin w/o Special Items	2.1%	2.3%	N/A	9.9%	11.8%	N/A	6.3%	7.7%	N/A
Depreciation & Amortization	13	14	-7.1%	12	12	0.0%	25	26	-3.8%
Capital Expenditures	5	7	-28.6%	8	8	0.0%	13	15	-13.3%
EBITDA without Special Items	19	20	-5.0%	45	54	-16.7%	64	74	-13.5%
POWER GENERATION									
Orders	579	463	25.1%	358	658	-45.6%	937	1,121	-16.4%
Backlog	2,939	2,185	34.5%	2,844	2,436	16.7%	2,844	2,436	16.7%
Sales	322	292	10.3%	440	395	11.4%	762	687	10.9%
Operating Profit (Loss)	(31)	(24)	-29.2%	(13)	11	-218.2%	(44)	(13)	-238.5%
OP (Loss) without Special Items	(31)	(24)	-29.2%	(13)	11	-218.2%	(44)	(13)	-238.5%
OP Margin w/o Special Items	-9.6%	-8.2%	N/A	-3.0%	2.8%	N/A	-5.8%	-1.9%	N/A
Depreciation & Amortization	11	12	-8.3%	12	12	0.0%	23	24	-4.2%
Capital Expenditures	4	8	-50.0%	14	7	100.0%	18	15	20.0%
EBITDA without Special Items	(20)	(12)	-66.7%	(1)	23	-104.3%	(21)	11	-290.9%
OTHER POWER SYSTEMS									
Orders	(4)	(7)	42.9%	(9)	(19)	52.6%	(13)	(26)	50.0%
Backlog	(621)	(708)	12.3%	(606)	(696)	12.9%	(606)	(696)	12.9%
Sales	(37)	(31)	-19.4%	(28)	(37)	24.3%	(65)	(68)	4.4%
Operating Profit (Loss)	(14)	(10)	-40.0%	(17)	(17)	0.0%	(31)	(27)	-14.8%
OP (Loss) without Special Items	(14)	(10)	-40.0%	(17)	(17)	0.0%	(31)	(27)	-14.8%
OP Margin w/o Special Items	37.8%	32.3%	N/A	60.7%	45.9%	N/A	47.7%	39.7%	N/A
Depreciation & Amortization	0	0	N/A	0	0	N/A	0	0	N/A
Capital Expenditures	0	0	N/A	0	0	N/A	0	0	N/A
EBITDA without Special Items	(14)	(10)	-40.0%	(17)	(17)	0.0%	(31)	(27)	-14.8%
TOTAL POWER SYSTEMS									
Orders	952	828	15.0%	630	984	-36.0%	1,582	1,812	-12.7%
Backlog	5,715	4,863	17.5%	5,614	5,047	11.2%	5,614	5,047	11.2%
Sales	569	524	8.6%	744	715	4.1%	1,313	1,239	6.0%
Operating Profit (Loss)	(39)	(28)	-39.3%	(3)	36	-108.3%	(42)	8	-625.0%
OP (Loss) without Special Items	(39)	(28)	-39.3%	3	36	-91.7%	(36)	8	-550.0%
OP Margin w/o Special Items	-6.9%	-5.3%	N/A	0.4%	5.0%	N/A	-2.7%	0.6%	N/A
Depreciation & Amortization	24	26	-7.7%	24	24	0.0%	48	50	-4.0%
Capital Expenditures	9	15	-40.0%	22	15	46.7%	31	30	3.3%
EBITDA without Special Items	(15)	(2)	-650.0%	27	60	-55.0%	12	58	-79.3%

</TABLE>

3

WESTINGHOUSE ELECTRIC CORPORATION
SEGMENT INFORMATION
1995 AND 1994 BY QUARTER
(\$ in millions) (unaudited)

<TABLE>

<CAPTION>

<S>	Three Months Ended			Three Months Ended			Six Months Ended		
	March 31			June 30			June 30		
	1995	1994	% Change	1995	1994	% Change	1995	1994	% Change
<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	
THERMO KING									
Orders	312	248	25.8%	280	241	16.2%	592	489	21.1%
Backlog	316	223	41.7%	307	237	29.5%	307	237	29.5%
Sales	273	187	46.0%	284	225	26.2%	557	412	35.2%
Operating Profit (Loss)	44	27	63.0%	47	37	27.0%	91	64	42.2%
OP (Loss) without Special Items	44	27	63.0%	47	37	27.0%	91	64	42.2%
OP Margin w/o Special Items	16.1%	14.4%	N/A	16.5%	16.4%	N/A	16.3%	15.5%	N/A
Depreciation & Amortization	4	4	0.0%	4	3	33.3%	8	7	14.3%
Capital Expenditures	6	4	50.0%	6	3	100.0%	12	7	71.4%
EBITDA without Special Items	48	31	54.8%	51	40	27.5%	99	71	39.4%
GOVERNMENT AND ENVIRONMENTAL SERVICES:									
GOVERNMENT OPERATIONS									
Orders	4	6	-33.3%	9	7	28.6%	13	13	0.0%
Backlog	28	15	86.7%	27	14	92.9%	27	14	92.9%
Sales	24	24	0.0%	30	31	-3.2%	54	55	-1.8%
Operating Profit (Loss)	15	14	7.1%	19	21	-9.5%	34	35	-2.9%
OP (Loss) without Special Items	15	14	7.1%	19	21	-9.5%	34	35	-2.9%
OP Margin w/o Special Items	62.5%	58.3%	N/A	63.3%	67.7%	N/A	63.0%	63.6%	N/A
Depreciation & Amortization	0	0	N/A	0	1	-100.0%	0	1	-100.0%
Capital Expenditures	0	0	N/A	1	1	0.0%	1	1	0.0%
EBITDA without Special Items	15	14	7.1%	19	22	-13.6%	34	36	-5.6%
ENVIRONMENTAL SERVICES									
Orders	65	71	-8.5%	64	75	-14.7%	129	146	-11.6%
Backlog	676	690	-2.0%	667	681	-2.1%	667	681	-2.1%
Sales	78	77	1.3%	71	84	-15.5%	149	161	-7.5%

Operating Profit (Loss)	(7)	(6)	-16.7%	(3)	(5)	40.0%	(10)	(11)	9.1%
OP (Loss) without Special Items	(7)	(6)	-16.7%	(3)	(5)	40.0%	(10)	(11)	9.1%
OP Margin w/o Special Items	-9.0%	-7.8%	N/A	-4.2%	-6.0%	N/A	-6.7%	-6.8%	N/A
Depreciation & Amortization	6	6	0.0%	2	5	-60.0%	8	11	-27.3%
Capital Expenditures	6	2	200.0%	4	4	0.0%	10	6	66.7%
EBITDA without Special Items	(1)	0	N/A	(1)	0	N/A	(2)	0	N/A

GOVERNMENT AND ENVIRONMENTAL SERVICES

Orders	69	77	-10.4%	73	82	-11.0%	142	159	-10.7%
Backlog	704	705	-0.1%	694	695	-0.1%	694	695	-0.1%
Sales	102	101	1.0%	101	115	-12.2%	203	216	-6.0%
Operating Profit (Loss)	8	8	0.0%	16	16	0.0%	24	24	0.0%
OP (Loss) without Special Items	8	8	0.0%	16	16	0.0%	24	24	0.0%
OP Margin w/o Special Items	7.8%	7.9%	N/A	15.8%	13.9%	N/A	11.8%	11.1%	N/A
Depreciation & Amortization	6	6	0.0%	2	6	-66.7%	8	12	-33.3%
Capital Expenditures	6	2	200.0%	5	5	0.0%	11	7	57.1%
EBITDA without Special Items	14	14	0.0%	18	22	-18.2%	32	36	-11.1%

</TABLE>

4

WESTINGHOUSE ELECTRIC CORPORATION
SEGMENT INFORMATION
1995 AND 1994 BY QUARTER
(\$ in millions) (unaudited)

<TABLE>

<CAPTION>

	Three Months Ended			Three Months Ended			Six Months Ended		
	1995	1994	% Change	1995	1994	% Change	1995	1994	% Change
	----	----	-----	----	----	-----	----	----	-----
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
COMMUNICATIONS & INFORMATION SYSTEMS									
Orders	84	81	3.7%	79	85	-7.1%	163	166	-1.8%
Backlog	156	118	32.2%	153	137	11.7%	153	137	11.7%
Sales	70	75	-6.7%	81	68	19.1%	151	143	5.6%
Operating Profit (Loss)	2	2	0.0%	(1)	(3)	66.7%	1	(1)	200.0%
OP (Loss) without Special Items	2	2	0.0%	(1)	(3)	66.7%	1	(1)	200.0%
OP Margin w/o Special Items	2.9%	2.7%	N/A	-1.2%	-4.4%	N/A	0.7%	-0.7%	N/A
Depreciation & Amortization	3	2	50.0%	2	3	-33.3%	5	5	0.0%
Capital Expenditures	1	0	N/A	1	2	-50.0%	2	2	0.0%
EBITDA without Special Items	5	4	25.0%	1	0	N/A	6	4	50.0%
OTHER BUSINESSES									
Orders	110	140	-21.4%	94	104	-9.6%	204	244	-16.4%
Backlog	76	146	-47.9%	24	90	-73.3%	24	90	-73.3%
Sales	110	133	-17.3%	112	139	-19.4%	222	272	-18.4%
Operating Profit (Loss)	6	(7)	185.7%	5	1	400.0%	11	(6)	283.3%
OP (Loss) without Special Items	6	(7)	185.7%	5	1	400.0%	11	(6)	283.3%
OP Margin w/o Special Items	5.5%	-5.3%	N/A	4.5%	0.7%	N/A	5.0%	-2.2%	N/A
Depreciation & Amortization	3	3	0.0%	2	3	-33.3%	5	6	-16.7%
Capital Expenditures	1	0	N/A	0	1	-100.0%	1	1	0.0%
EBITDA without Special Items	9	(4)	325.0%	7	4	75.0%	16	0	N/A
CORPORATE OTHER									
Orders	26	26	0.0%	15	15	0.0%	41	41	0.0%
Backlog	70	74	-5.4%	65	65	0.0%	65	65	0.0%
Sales	22	34	-35.3%	26	39	-33.3%	48	73	-34.2%
Operating Profit (Loss)	(27)	(13)	-107.7%	(43)	(49)	12.2%	(70)	(62)	-12.9%
OP (Loss) without Special Items	(27)	(13)	-107.7%	(43)	(49)	12.2%	(70)	(62)	-12.9%
OP Margin w/o Special Items	-122.7%	-38.2%	N/A	-165.4%	-125.6%	N/A	-145.8%	-84.9%	N/A
Depreciation & Amortization	5	8	-37.5%	5	8	-37.5%	10	16	-37.5%
Capital Expenditures	4	0	N/A	4	5	-20.0%	8	5	60.0%
EBITDA without Special Items	(22)	(5)	-340.0%	(38)	(41)	7.3%	(60)	(46)	-30.4%
INTERSEGMENT									
Orders	(24)	(25)	4.0%	(22)	(22)	0.0%	(46)	(47)	2.1%
Backlog	(12)	(16)	25.0%	(10)	(16)	37.5%	(10)	(16)	37.5%
Sales	(24)	(23)	-4.3%	(24)	(23)	-4.3%	(48)	(46)	-4.3%
TOTAL CONTINUING OPERATIONS									
Orders	1,701	1,537	10.7%	1,356	1,686	-19.6%	3,057	3,223	-5.2%
Backlog	7,025	6,113	14.9%	6,847	6,255	9.5%	6,847	6,255	9.5%
Sales	1,294	1,193	8.5%	1,531	1,475	3.8%	2,825	2,668	5.9%
Operating Profit (Loss)	27	21	28.6%	84	94	-10.6%	111	115	-3.5%
OP (Loss) without Special Items	27	21	28.6%	90	94	-4.3%	117	115	1.7%
OP Margin w/o Special Items	2.1%	1.8%	N/A	5.9%	6.4%	N/A	4.1%	4.3%	N/A
Depreciation & Amortization	54	57	-5.3%	47	56	-16.1%	101	113	-10.6%
Capital Expenditures	29	27	7.4%	44	40	10.0%	73	67	9.0%

</TABLE>

5

WESTINGHOUSE ELECTRIC CORPORATION
 SEGMENT INFORMATION
 1995 AND 1994 BY QUARTER
 (\$ in millions) (unaudited)

<TABLE>
 <CAPTION>

<S>	Three Months Ended			Nine Months Ended		
	Sept 30			Sept 30		
	1995	1994	% Change	1995	1994	% Change
	----	----	-----	----	----	-----
	<C>	<C>	<C>	<C>	<C>	<C>
TOTAL BROADCASTING:						
TV AND NETWORK						
Orders	95	82	15.9%	285	260	9.6%
Backlog	-	-	-	-	-	-
Sales	95	82	15.9%	285	260	9.6%
Operating Profit (Loss)	26	22	18.2%	94	79	19.0%
OP (Loss) without Special Items	26	22	18.2%	94	79	19.0%
OP Margin w/o Special Items	27.4%	26.8%	N/A	33.0%	30.4%	N/A
Depreciation & Amortization	4	3	33.3%	9	8	12.5%
Capital Expenditures	2	3	-33.3%	5	9	-44.4%
EBITDA without Special Items	30	25	20.0%	103	87	18.4%
RADIO						
Orders	50	49	2.0%	160	151	6.0%
Backlog	-	-	-	-	-	-
Sales	50	49	2.0%	160	151	6.0%
Operating Profit (Loss)	12	11	9.1%	35	32	9.4%
OP (Loss) without Special Items	12	11	9.1%	35	32	9.4%
OP Margin w/o Special Items	24.0%	22.4%	N/A	21.9%	21.2%	N/A
Depreciation & Amortization	4	4	0.0%	12	12	0.0%
Capital Expenditures	3	3	0.0%	5	6	-16.7%
EBITDA without Special Items	16	15	6.7%	47	44	6.8%
OTHER BROADCASTING						
Orders	42	37	13.5%	121	116	4.3%
Backlog	-	-	-	-	-	-
Sales	42	37	13.5%	121	116	4.3%
Operating Profit (Loss)	5	6	-16.7%	10	16	-37.5%
OP (Loss) without Special Items	5	6	-16.7%	10	16	-37.5%
OP Margin w/o Special Items	11.9%	16.2%	N/A	8.3%	13.8%	N/A
Depreciation & Amortization	2	1	100.0%	6	5	20.0%
Capital Expenditures	4	2	100.0%	7	8	-12.5%
EBITDA without Special Items	7	7	0.0%	16	21	-23.8%
TOTAL BROADCASTING						
Orders	187	168	11.3%	566	527	7.4%
Backlog	-	-	-	-	-	-
Sales	187	168	11.3%	566	527	7.4%
Operating Profit (Loss)	43	39	10.3%	139	127	9.4%
OP (Loss) without Special Items	43	39	10.3%	139	127	9.4%
OP Margin w/o Special Items	23.0%	23.2%	N/A	24.6%	24.1%	N/A
Depreciation & Amortization	10	8	25.0%	27	25	8.0%
Capital Expenditures	9	8	12.5%	17	23	-26.1%
EBITDA without Special Items	53	47	12.8%	166	152	9.2%

</TABLE>

6

WESTINGHOUSE ELECTRIC CORPORATION
 SEGMENT INFORMATION
 1995 AND 1994 BY QUARTER
 (\$ in millions) (unaudited)

<TABLE>
 <CAPTION>

<S>	Three Months Ended			Nine Months Ended		
	Sept 30			Sept 30		
	1995	1994	% Change	1995	1994	% Change
	----	----	-----	----	----	-----
	<C>	<C>	<C>	<C>	<C>	<C>

<S>	<C>	<C>	<C>	<C>	<C>	<C>
TOTAL POWER SYSTEMS:						
ENERGY SYSTEMS						
Orders	240	390	-38.5%	898	1,107	-18.9%
Backlog	3,309	3,432	-3.6%	3,309	3,432	-3.6%
Sales	306	298	2.7%	922	918	0.4%
Operating Profit (Loss)	13	23	-43.5%	46	71	-35.2%
OP (Loss) without Special Items	14	23	-39.1%	53	71	-25.4%
OP Margin w/o Special Items	4.6%	7.7%	N/A	5.7%	7.7%	N/A
Depreciation & Amortization	14	14	0.0%	39	40	-2.5%
Capital Expenditures	7	10	-30.0%	20	25	-20.0%
EBITDA without Special Items	28	37	-24.3%	92	111	-17.1%
POWER GENERATION						
Orders	621	320	94.1%	1,558	1,441	8.1%
Backlog	2,848	2,263	25.9%	2,848	2,263	25.9%
Sales	395	451	-12.4%	1,157	1,138	1.7%
Operating Profit (Loss)	(23)	35	-165.7%	(67)	22	-404.5%
OP (Loss) without Special Items	5	35	-85.7%	(39)	22	-277.3%
OP Margin w/o Special Items	1.3%	7.8%	N/A	-3.4%	1.9%	N/A
Depreciation & Amortization	11	10	10.0%	34	34	0.0%
Capital Expenditures	11	10	10.0%	29	25	16.0%
EBITDA without Special Items	16	45	-64.4%	(5)	56	-108.9%
OTHER POWER SYSTEMS						
Orders	(4)	0	N/A	(17)	(26)	34.6%
Backlog	(583)	(662)	11.9%	(583)	(662)	11.9%
Sales	(34)	(40)	15.0%	(99)	(108)	8.3%
Operating Profit (Loss)	(61)	(15)	-306.7%	(92)	(42)	-119.0%
OP (Loss) without Special Items	(16)	(15)	-6.7%	(47)	(42)	-11.9%
OP Margin w/o Special Items	47.1%	37.5%	N/A	47.5%	38.9%	N/A
Depreciation & Amortization	0	0	N/A	0	0	N/A
Capital Expenditures	0	0	N/A	0	0	N/A
EBITDA without Special Items	(16)	(15)	-6.7%	(47)	(42)	-11.9%
TOTAL POWER SYSTEMS						
Orders	857	710	20.7%	2,439	2,522	-3.3%
Backlog	5,574	5,033	10.7%	5,574	5,033	10.7%
Sales	667	709	-5.9%	1,980	1,948	1.6%
Operating Profit (Loss)	(71)	43	-265.1%	(113)	51	-321.6%
OP (Loss) without Special Items	3	43	-93.0%	(33)	51	-164.7%
OP Margin w/o Special Items	0.4%	6.1%	N/A	-1.7%	2.6%	N/A
Depreciation & Amortization	25	24	4.2%	73	74	-1.4%
Capital Expenditures	18	20	-10.0%	49	50	-2.0%
EBITDA without Special Items	28	67	-58.2%	40	125	-68.0%

</TABLE>

7

WESTINGHOUSE ELECTRIC CORPORATION
SEGMENT INFORMATION
1995 AND 1994 BY QUARTER
(\$ in millions) (unaudited)

<TABLE>
<CAPTION>

<S>	Three Months Ended			Nine Months Ended		
	Sept 30			Sept 30		
	1995	1994	% Change	1995	1994	% Change
<C>	<C>	<C>	<C>	<C>	<C>	
THERMO KING						
Orders	200	224	-10.7%	792	713	11.1%
Backlog	232	213	8.9%	232	213	8.9%
Sales	271	248	9.3%	828	660	25.5%
Operating Profit (Loss)	45	38	18.4%	136	102	33.3%
OP (Loss) without Special Items	45	38	18.4%	136	102	33.3%
OP Margin w/o Special Items	16.6%	15.3%	N/A	16.4%	15.5%	N/A
Depreciation & Amortization	5	4	25.0%	13	11	18.2%
Capital Expenditures	4	5	-20.0%	16	12	33.3%
EBITDA without Special Items	50	42	19.0%	149	113	31.9%
GOVERNMENT AND ENVIRONMENTAL SERVICES:						
GOVERNMENT OPERATIONS						
Orders	2	21	-90.5%	15	34	-55.9%
Backlog	23	29	-20.7%	23	29	-20.7%
Sales	36	32	12.5%	90	87	3.4%
Operating Profit (Loss)	27	22	22.7%	61	57	7.0%
OP (Loss) without Special Items	27	22	22.7%	61	57	7.0%
OP Margin w/o Special Items	75.0%	68.8%	N/A	67.8%	65.5%	N/A

Depreciation & Amortization	1	1	0.0%	1	2	-50.0%
Capital Expenditures	0	0	N/A	1	1	0.0%
EBITDA without Special Items	28	23	21.7%	62	59	5.1%
ENVIRONMENTAL SERVICES						
Orders	72	101	-28.7%	201	247	-18.6%
Backlog	663	691	-4.1%	663	691	-4.1%
Sales	76	90	-15.6%	225	251	-10.4%
Operating Profit (Loss)	(11)	3	-466.7%	(21)	(8)	-162.5%
OP (Loss) without Special Items	(11)	3	-466.7%	(21)	(8)	-162.5%
OP Margin w/o Special Items	-14.5%	3.3%	N/A	-9.3%	-3.2%	N/A
Depreciation & Amortization	3	5	-40.0%	11	16	-31.3%
Capital Expenditures	5	7	-28.6%	15	13	15.4%
EBITDA without Special Items	(8)	8	-200.0%	(10)	8	-225.0%
GOVERNMENT AND ENVIRONMENTAL SERVICES						
Orders	74	122	-39.3%	216	281	-23.1%
Backlog	686	720	-4.7%	686	720	-4.7%
Sales	112	122	-8.2%	315	338	-6.8%
Operating Profit (Loss)	16	25	-36.0%	40	49	-18.4%
OP (Loss) without Special Items	16	25	-36.0%	40	49	-18.4%
OP Margin w/o Special Items	14.3%	20.5%	N/A	12.7%	14.5%	N/A
Depreciation & Amortization	4	6	-33.3%	12	18	-33.3%
Capital Expenditures	5	7	-28.6%	16	14	14.3%
EBITDA without Special Items	20	31	-35.5%	52	67	-22.4%

</TABLE>

8

WESTINGHOUSE ELECTRIC CORPORATION
SEGMENT INFORMATION
1995 AND 1994 BY QUARTER
(\$ in millions) (unaudited)

<TABLE>

<CAPTION>

	Three Months Ended			Nine Months Ended		
	1995	1994	% Change	1995	1994	% Change
	----	----	-----	----	----	-----
<S>	<C>	<C>	<C>	<C>	<C>	<C>
COMMUNICATIONS & INFORMATION SYSTEMS						
Orders	76	75	1.3%	239	241	-0.8%
Backlog	149	123	21.1%	149	123	21.1%
Sales	79	87	-9.2%	230	230	0.0%
Operating Profit (Loss)	0	1	-100.0%	1	0	N/A
OP (Loss) without Special Items	3	1	200.0%	4	0	N/A
OP Margin w/o Special Items	3.8%	1.1%	N/A	1.7%	0.0%	N/A
Depreciation & Amortization	3	3	0.0%	8	8	0.0%
Capital Expenditures	1	1	0.0%	3	3	0.0%
EBITDA without Special Items	6	4	50.0%	12	8	50.0%
OTHER BUSINESSES						
Orders	54	124	-56.5%	258	368	-29.9%
Backlog	12	93	-87.1%	12	93	-87.1%
Sales	57	120	-52.5%	279	392	-28.8%
Operating Profit (Loss)	(3)	2	-250.0%	8	(4)	300.0%
OP (Loss) without Special Items	(3)	2	-250.0%	8	(4)	300.0%
OP Margin w/o Special Items	-5.3%	1.7%	N/A	2.9%	-1.0%	N/A
Depreciation & Amortization	1	3	-66.7%	6	9	-33.3%
Capital Expenditures	1	0	N/A	2	1	100.0%
EBITDA without Special Items	(2)	5	-140.0%	14	5	180.0%
CORPORATE OTHER						
Orders	11	13	-15.4%	52	54	-3.7%
Backlog	54	58	-6.9%	54	58	-6.9%
Sales	30	39	-23.1%	78	112	-30.4%
Operating Profit (Loss)	(85)	(39)	-117.9%	(155)	(101)	-53.5%
OP (Loss) without Special Items	(46)	(39)	-17.9%	(116)	(101)	-14.9%
OP Margin w/o Special Items	-153.3%	-100.0%	N/A	-148.7%	-90.2%	N/A
Depreciation & Amortization	7	3	133.3%	17	19	-10.5%
Capital Expenditures	5	8	-37.5%	13	13	0.0%
EBITDA without Special Items	(39)	(36)	-8.3%	(99)	(82)	-20.7%
INTERSEGMENT						
Orders	(19)	(20)	5.0%	(65)	(67)	3.0%

Backlog	(9)	(15)	40.0%	(9)	(15)	40.0%
Sales	(25)	(24)	-4.2%	(73)	(70)	-4.3%
TOTAL CONTINUING OPERATIONS						
Orders	1,440	1,416	1.7%	4,497	4,639	-3.1%
Backlog	6,698	6,225	7.6%	6,698	6,225	7.6%
Sales	1,378	1,469	-6.2%	4,203	4,137	1.6%
Operating Profit (Loss)	(55)	109	-150.5%	56	224	-75.0%
OP (Loss) without Special Items	61	109	-44.0%	178	224	-20.5%
OP Margin w/o Special Items	4.4%	7.4%	N/A	4.2%	5.4%	N/A
Depreciation & Amortization	55	51	7.8%	156	164	-4.9%
Capital Expenditures	43	49	-12.2%	116	116	0.0%
EBITDA without Special Items	116	160	-27.5%	334	388	-13.9%

</TABLE>

9

WESTINGHOUSE ELECTRIC CORPORATION
SEGMENT INFORMATION
1995 AND 1994 BY QUARTER
(in millions) (unaudited)

	Three Months Ended			Twelve Months Ended		
	1995	1994	% Change	1995	1994	% Change
<S>	<C>	<C>	<C>	<C>	<C>	<C>
TOTAL BROADCASTING:						
TV AND NETWORK						
Orders	406	119	241.2%	691	379	82.3%
Backlog	-	-	-	-	-	-
Sales	406	119	241.2%	691	379	82.3%
Operating Profit (Loss)	67	51	31.4%	161	130	23.8%
OP (Loss) without Special Items	67	51	31.4%	161	130	23.8%
OP Margin w/o Special Items	16.5%	42.9%	N/A	23.3%	34.3%	N/A
Depreciation & Amortization	14	1	1300.0%	23	9	155.6%
Capital Expenditures	6	3	100.0%	11	12	-8.3%
EBITDA without Special Items	81	52	55.8%	184	139	32.4%
RADIO						
Orders	91	57	59.6%	251	208	20.7%
Backlog	-	-	-	-	-	-
Sales	91	57	59.6%	251	208	20.7%
Operating Profit (Loss)	20	15	33.3%	55	47	17.0%
OP (Loss) without Special Items	20	15	33.3%	55	47	17.0%
OP Margin w/o Special Items	22.0%	26.3%	N/A	21.9%	22.6%	N/A
Depreciation & Amortization	4	4	0.0%	16	16	0.0%
Capital Expenditures	4	2	100.0%	9	8	12.5%
EBITDA without Special Items	24	19	26.3%	71	63	12.7%
OTHER BROADCASTING						
Orders	45	39	15.4%	166	155	7.1%
Backlog	-	-	-	-	-	-
Sales	45	39	15.4%	166	155	7.1%
Operating Profit (Loss)	(14)	4	-450.0%	(4)	20	-120.0%
OP (Loss) without Special Items	(14)	2	-800.0%	(4)	18	-122.2%
OP Margin w/o Special Items	-31.1%	5.1%	N/A	-2.4%	11.6%	N/A
Depreciation & Amortization	12	1	1100.0%	18	6	200.0%
Capital Expenditures	5	7	-28.6%	12	15	-20.0%
EBITDA without Special Items	(2)	3	-166.7%	14	24	-41.7%
TOTAL BROADCASTING						
Orders	542	215	152.1%	1,108	742	49.3%
Backlog	-	-	-	-	-	-
Sales	542	215	152.1%	1,108	742	49.3%
Operating Profit (Loss)	73	70	4.3%	212	197	7.6%
OP (Loss) without Special Items	73	68	7.4%	212	195	8.7%
OP Margin w/o Special Items	13.5%	31.6%	N/A	19.1%	26.3%	N/A
Depreciation & Amortization	30	6	400.0%	57	31	83.9%
Capital Expenditures	15	12	25.0%	32	35	-8.6%

EBITDA without Special Items	103	74	39.2%	269	226	19.0%
------------------------------	-----	----	-------	-----	-----	-------

10

WESTINGHOUSE ELECTRIC CORPORATION
SEGMENT INFORMATION
1995 AND 1994 BY QUARTER
(in millions) (unaudited)

<TABLE>
<CAPTION>

	Three Months Ended			Twelve Months Ended		
	Dec 31			Dec 31		
	1995	1994	% Change	1995	1994	% Change
	----	----	-----	----	----	-----
<S>	<C>	<C>	<C>	<C>	<C>	<C>
TOTAL POWER SYSTEMS:						
ENERGY SYSTEMS						
Orders	333	252	32.1%	1,231	1,359	-9.4%
Backlog	3,203	3,259	-1.7%	3,203	3,259	-1.7%
Sales	447	446	0.2%	1,369	1,364	0.4%
Operating Profit (Loss)	68	43	58.1%	114	114	0.0%
OP (Loss) without Special Items	77	69	11.6%	130	140	-7.1%
OP Margin w/o Special Items	17.2%	15.5%	N/A	9.5%	10.3%	N/A
Depreciation & Amortization	10	9	11.1%	49	49	0.0%
Capital Expenditures	17	14	21.4%	37	39	-5.1%
EBITDA without Special Items	87	78	11.5%	179	189	-5.3%
POWER GENERATION						
Orders	842	1,083	-22.3%	2,400	2,524	-4.9%
Backlog	3,106	2,683	15.8%	3,106	2,683	15.8%
Sales	612	577	6.1%	1,769	1,715	3.1%
Operating Profit (Loss)	51	108	-52.8%	(16)	130	-112.3%
OP (Loss) without Special Items	51	103	-50.5%	12	125	-90.4%
OP Margin w/o Special Items	8.3%	17.9%	N/A	0.7%	7.3%	N/A
Depreciation & Amortization	10	12	-16.7%	44	46	-4.3%
Capital Expenditures	35	23	52.2%	64	48	33.3%
EBITDA without Special Items	61	115	-47.0%	56	171	-67.3%
OTHER POWER SYSTEMS						
Orders	(62)	(7)	-785.7%	(79)	(33)	-139.4%
Backlog	(610)	(636)	4.1%	(610)	(636)	4.1%
Sales	(39)	(41)	4.9%	(138)	(149)	7.4%
Operating Profit (Loss)	(213)	(37)	-475.7%	(305)	(79)	-286.1%
OP (Loss) without Special Items	(22)	(37)	40.5%	(69)	(79)	12.7%
OP Margin w/o Special Items	56.4%	90.2%	N/A	50.0%	53.0%	N/A
Depreciation & Amortization	0	0	N/A	0	0	N/A
Capital Expenditures	0	0	N/A	0	0	N/A
EBITDA without Special Items	(22)	(37)	40.5%	(69)	(79)	12.7%
TOTAL POWER SYSTEMS						
Orders	1,113	1,328	-16.2%	3,552	3,850	-7.7%
Backlog	5,699	5,306	7.4%	5,699	5,306	7.4%
Sales	1,020	982	3.9%	3,000	2,930	2.4%
Operating Profit (Loss)	(94)	114	-182.5%	(207)	165	-225.5%
OP (Loss) without Special Items	106	135	-21.5%	73	186	-60.8%
OP Margin w/o Special Items	10.4%	13.7%	N/A	2.4%	6.3%	N/A
Depreciation & Amortization	20	21	-4.8%	93	95	-2.1%
Capital Expenditures	52	37	40.5%	101	87	16.1%
EBITDA without Special Items	126	156	-19.2%	166	281	-40.9%

11

WESTINGHOUSE ELECTRIC CORPORATION
SEGMENT INFORMATION
1995 AND 1994 BY QUARTER
(in millions) (unaudited)

<TABLE>
<CAPTION>

	Three Months Ended			Twelve Months Ended		
	Dec 31			Dec 31		
	1995	1994	% Change	1995	1994	% Change
	----	----	-----	----	----	-----
<S>	<C>	<C>	<C>	<C>	<C>	<C>
THERMO KING						
Orders	223	282	-20.9%	1,015	995	2.0%
Backlog	174	280	-37.9%	174	280	-37.9%
Sales	237	217	9.2%	1,065	877	21.4%
Operating Profit (Loss)	40	33	21.2%	176	135	30.4%
OP (Loss) without Special Items	40	33	21.2%	176	135	30.4%

OP Margin w/o Special Items	16.9%	15.2%	N/A	16.5%	15.4%	N/A
Depreciation & Amortization	2	2	0.0%	15	13	15.4%
Capital Expenditures	7	7	0.0%	23	19	21.1%
EBITDA without Special Items	42	35	20.0%	191	148	29.1%

GOVERNMENT AND ENVIRONMENTAL SERVICES:

GOVERNMENT OPERATIONS

Orders	0	7	-100.0%	15	41	-63.4%
Backlog	6	30	-80.0%	6	30	-80.0%
Sales	54	29	86.2%	144	116	24.1%
Operating Profit (Loss)	25	19	31.6%	86	76	13.2%
OP (Loss) without Special Items	25	19	31.6%	86	76	13.2%
OP Margin w/o Special Items	46.3%	65.5%	N/A	59.7%	65.5%	N/A
Depreciation & Amortization	0	0	N/A	1	2	-50.0%
Capital Expenditures	1	1	0.0%	2	2	0.0%
EBITDA without Special Items	25	19	31.6%	87	78	11.5%

ENVIRONMENTAL SERVICES

Orders	83	95	-12.6%	284	342	-17.0%
Backlog	669	689	-2.9%	669	689	-2.9%
Sales	77	90	-14.4%	302	341	-11.4%
Operating Profit (Loss)	(41)	(10)	-310.0%	(62)	(18)	-244.4%
OP (Loss) without Special Items	(41)	(6)	-583.3%	(62)	(14)	-342.9%
OP Margin w/o Special Items	-53.2%	-6.7%	N/A	-20.5%	-4.1%	N/A
Depreciation & Amortization	5	7	-28.6%	16	23	-30.4%
Capital Expenditures	18	8	125.0%	33	21	57.1%
EBITDA without Special Items	(36)	1	-3700.0%	(46)	9	-611.1%

GOVERNMENT AND ENVIRONMENTAL SERVICES

Orders	83	102	-18.6%	299	383	-21.9%
Backlog	675	719	-6.1%	675	719	-6.1%
Sales	131	119	10.1%	446	457	-2.4%
Operating Profit (Loss)	(16)	9	-277.8%	24	58	-58.6%
OP (Loss) without Special Items	(16)	13	-223.1%	24	62	-61.3%
OP Margin w/o Special Items	-12.2%	10.9%	N/A	5.4%	13.6%	N/A
Depreciation & Amortization	5	7	-28.6%	17	25	-32.0%
Capital Expenditures	19	9	111.1%	35	23	52.2%
EBITDA without Special Items	(11)	20	-155.0%	41	87	-52.9%

</TABLE>

12

WESTINGHOUSE ELECTRIC CORPORATION
SEGMENT INFORMATION
1995 AND 1994 BY QUARTER
(in millions) (unaudited)

<TABLE>
<CAPTION>

	Three Months Ended			Twelve Months Ended		
	1995	1994	% Change	1995	1994	% Change
	----	----	-----	----	----	-----
<S>	<C>	<C>	<C>	<C>	<C>	<C>
COMMUNICATIONS & INFORMATION SYSTEMS						
Orders	84	108	-22.2%	323	349	-7.4%
Backlog	97	154	-37.0%	97	154	-37.0%
Sales	131	82	59.8%	361	312	15.7%
Operating Profit (Loss)	(2)	7	-128.6%	(1)	7	-114.3%
OP (Loss) without Special Items	(2)	7	-128.6%	2	7	-71.4%
OP Margin w/o Special Items	-1.5%	8.5%	N/A	0.6%	2.2%	N/A
Depreciation & Amortization	3	2	50.0%	11	10	10.0%
Capital Expenditures	2	2	0.0%	5	5	0.0%
EBITDA without Special Items	1	9	-88.9%	13	17	-23.5%
OTHER BUSINESSES						
Orders	24	120	-80.0%	282	488	-42.2%
Backlog	9	74	-87.8%	9	74	-87.8%
Sales	26	132	-80.3%	305	524	-41.8%
Operating Profit (Loss)	1	6	-83.3%	9	2	350.0%
OP (Loss) without Special Items	1	6	-83.3%	9	2	350.0%
OP Margin w/o Special Items	3.8%	4.5%	N/A	3.0%	0.4%	N/A
Depreciation & Amortization	0	2	-100.0%	6	11	-45.5%
Capital Expenditures	0	1	-100.0%	2	2	0.0%
EBITDA without Special Items	1	8	-87.5%	15	13	15.4%
CORPORATE OTHER						
Orders	13	36	-63.9%	65	90	-27.8%
Backlog	38	66	-42.4%	38	66	-42.4%
Sales	12	41	-70.7%	90	153	-41.2%
Operating Profit (Loss)	(14)	(58)	75.9%	(169)	(159)	-6.3%

OP (Loss) without Special Items	(14)	(58)	75.9%	(130)	(159)	18.2%
OP Margin w/o Special Items	-116.7%	-141.5%	N/A	-144.4%	-103.9%	N/A
Depreciation & Amortization	2	10	-80.0%	19	29	-34.5%
Capital Expenditures	5	7	-28.6%	18	20	-10.0%
EBITDA without Special Items	(12)	(48)	75.0%	(111)	(130)	14.6%
INTERSEGMENT						
Orders	(20)	(24)	16.7%	(85)	(91)	6.6%
Backlog	(6)	(13)	53.8%	(6)	(13)	53.8%
Sales	(6)	(36)	83.3%	(79)	(106)	25.5%
TOTAL CONTINUING OPERATIONS						
Orders	2,062	2,167	-4.8%	6,559	6,806	-3.6%
Backlog	6,686	6,586	1.5%	6,686	6,586	1.5%
Sales	2,093	1,752	19.5%	6,296	5,889	6.9%
Operating Profit (Loss)	(12)	181	-106.6%	44	405	-89.1%
OP (Loss) without Special Items	188	204	-7.8%	366	428	-14.5%
OP Margin w/o Special Items	9.0%	11.6%	N/A	5.8%	7.3%	N/A
Depreciation & Amortization	62	50	24.0%	218	214	1.9%
Capital Expenditures	100	75	33.3%	216	191	13.1%
EBITDA without Special Items	250	254	-1.6%	584	642	-9.0%

</TABLE>

13

WESTINGHOUSE ELECTRIC CORPORATION
SEGMENT INFORMATION
TOTAL YEAR 1993, 1992, AND 1991
(\$ in millions) (unaudited)

<TABLE>
<CAPTION>

	Twelve Months Ended		
	1993	1992	1991
	----	----	----
<S>	<C>	<C>	<C>
TOTAL BROADCASTING:			
TV AND NETWORK			
Orders	335	354	355
Backlog	-	-	-
Sales	335	354	355
Operating Profit (Loss)	92	99	80
OP (Loss) without Special Items	92	99	80
OP Margin w/o Special Items	27.5%	28.0%	22.5%
Depreciation & Amortization	9	9	9
Capital Expenditures	12	10	13
EBITDA without Special Items	101	108	89
RADIO			
Orders	215	208	211
Backlog	-	-	-
Sales	215	208	211
Operating Profit (Loss)	44	34	36
OP (Loss) without Special Items	44	34	36
OP Margin w/o Special Items	20.5%	16.3%	17.1%
Depreciation & Amortization	15	15	14
Capital Expenditures	3	3	5
EBITDA without Special Items	59	49	50
OTHER BROADCASTING			
Orders	155	157	141
Backlog	-	-	-
Sales	155	157	141
Operating Profit (Loss)	3	28	22
OP (Loss) without Special Items	15	28	30
OP Margin w/o Special Items	9.7%	17.8%	21.3%
Depreciation & Amortization	8	6	6
Capital Expenditures	7	7	10
EBITDA without Special Items	23	34	36
TOTAL BROADCASTING			
Orders	705	719	707
Backlog	-	-	-
Sales	705	719	707
Operating Profit (Loss)	139	161	138
OP (Loss) without Special Items	151	161	146
OP Margin w/o Special Items	21.4%	22.4%	20.7%
Depreciation & Amortization	32	30	29
Capital Expenditures	22	20	28
EBITDA without Special Items	183	191	175

</TABLE>

WESTINGHOUSE ELECTRIC CORPORATION
SEGMENT INFORMATION
TOTAL YEAR 1993, 1992, AND 1991
(\$ in millions) (unaudited)

<TABLE>
<CAPTION>

	Twelve Months Ended Dec 31		
	1993 ----	1992 ----	1991 ----
<S>	<C>	<C>	<C>
TOTAL POWER SYSTEMS:			
ENERGY SYSTEMS			
Orders	1,500	1,152	1,338
Backlog	3,267	3,151	3,325
Sales	1,420	1,389	1,358
Operating Profit (Loss)	164	186	171
OP (Loss) without Special Items	209	186	186
OP Margin w/o Special Items	14.7%	13.4%	13.7%
Depreciation & Amortization	50	51	52
Capital Expenditures	42	37	47
EBITDA without Special Items	259	237	238
POWER GENERATION			
Orders	2,239	2,027	1,978
Backlog	2,342	2,103	1,955
Sales	1,786	1,856	1,718
Operating Profit (Loss)	(2)	134	118
OP (Loss) without Special Items	124	134	131
OP Margin w/o Special Items	6.9%	7.2%	7.6%
Depreciation & Amortization	46	44	39
Capital Expenditures	38	40	62
EBITDA without Special Items	170	178	170
OTHER POWER SYSTEMS			
Orders	(33)	(28)	(73)
Backlog	(694)	(717)	(764)
Sales	(123)	(91)	(111)
Operating Profit (Loss)	(201)	(51)	(36)
OP (Loss) without Special Items	(76)	(51)	(36)
OP Margin w/o Special Items	61.8%	56.0%	32.4%
Depreciation & Amortization	0	0	0
Capital Expenditures	0	0	0
EBITDA without Special Items	(76)	(51)	(36)
TOTAL POWER SYSTEMS			
Orders	3,706	3,151	3,243
Backlog	4,915	4,537	4,516
Sales	3,083	3,154	2,965
Operating Profit (Loss)	(39)	269	253
OP (Loss) without Special Items	257	269	281
OP Margin w/o Special Items	8.3%	8.5%	9.5%
Depreciation & Amortization	96	95	91
Capital Expenditures	80	77	109
EBITDA without Special Items	353	364	372

</TABLE>

WESTINGHOUSE ELECTRIC CORPORATION
SEGMENT INFORMATION
TOTAL YEAR 1993, 1992, AND 1991
(\$ in millions) (unaudited)

<TABLE>
<CAPTION>

	Twelve Months Ended Dec 31		
	1993 ----	1992 ----	1991 ----
<S>	<C>	<C>	<C>
THERMO KING			
Orders	766	699	675
Backlog	159	130	140
Sales	719	705	617
Operating Profit (Loss)	113	106	89
OP (Loss) without Special Items	113	106	90
OP Margin w/o Special Items	15.7%	15.0%	14.6%
Depreciation & Amortization	12	12	11

Capital Expenditures	15	10	9
EBITDA without Special Items	125	118	101

GOVERNMENT AND ENVIRONMENTAL SERVICES:

GOVERNMENT OPERATIONS			
Orders	30	20	20
Backlog	16	9	9
Sales	104	107	96
Operating Profit (Loss)	71	79	68
OP (Loss) without Special Items	71	79	68
OP Margin w/o Special Items	68.3%	73.8%	70.8%
Depreciation & Amortization	1	1	1
Capital Expenditures	2	1	1
EBITDA without Special Items	72	80	69

ENVIRONMENTAL SERVICES

Orders	328	297	718
Backlog	697	685	1,011
Sales	313	336	318
Operating Profit (Loss)	(43)	9	(65)
OP (Loss) without Special Items	(11)	9	(56)
OP Margin w/o Special Items	-3.5%	2.7%	-17.6%
Depreciation & Amortization	19	14	14
Capital Expenditures	31	26	47
EBITDA without Special Items	8	23	(42)

GOVERNMENT AND ENVIRONMENTAL SERVICES

Orders	358	317	738
Backlog	713	694	1,020
Sales	417	443	414
Operating Profit (Loss)	28	88	3
OP (Loss) without Special Items	60	88	12
OP Margin w/o Special Items	14.4%	19.9%	2.9%
Depreciation & Amortization	20	15	15
Capital Expenditures	33	27	48
EBITDA without Special Items	80	103	27

</TABLE>

16

WESTINGHOUSE ELECTRIC CORPORATION
SEGMENT INFORMATION
TOTAL YEAR 1993, 1992, AND 1991
(\$ in millions) (unaudited)

<TABLE>

<CAPTION>

	Twelve Months Ended		
	1993	Dec 31 1992	1991
	----	----	----
<S>	<C>	<C>	<C>
COMMUNICATIONS & INFORMATION SYSTEMS			
Orders	311	127	210
Backlog	116	25	153
Sales	279	165	310
Operating Profit (Loss)	(3)	4	7
OP (Loss) without Special Items	8	4	8
OP Margin w/o Special Items	2.9%	2.4%	2.6%
Depreciation & Amortization	11	10	12
Capital Expenditures	3	5	3
EBITDA without Special Items	19	14	20
OTHER BUSINESSES			
Orders	566	631	670
Backlog	148	148	132
Sales	533	611	649
Operating Profit (Loss)	(38)	0	18
OP (Loss) without Special Items	(33)	0	28
OP Margin w/o Special Items	-6.2%	0.0%	4.3%
Depreciation & Amortization	14	12	11
Capital Expenditures	12	9	15
EBITDA without Special Items	(19)	12	39
CORPORATE OTHER			
Orders	103	96	85
Backlog	72	55	37
Sales	155	138	157
Operating Profit (Loss)	(234)	(147)	(133)

OP (Loss) without Special Items	(136)	(147)	(117)
OP Margin w/o Special Items	-87.7%	-106.5%	-74.5%
Depreciation & Amortization	27	25	31
Capital Expenditures	16	20	25
EBITDA without Special Items	(109)	(122)	(86)
INTERSEGMENT			
Orders	(104)	(122)	(115)
Backlog	(12)	(8)	(5)
Sales	(112)	(135)	(138)
TOTAL CONTINUING OPERATIONS			
Orders	6,411	5,618	6,213
Backlog	6,111	5,581	5,993
Sales	5,779	5,800	5,681
Operating Profit (Loss)	(34)	481	375
OP (Loss) without Special Items	420	481	448
OP Margin w/o Special Items	7.3%	8.3%	7.9%
Depreciation & Amortization	212	199	200
Capital Expenditures	181	168	237
EBITDA without Special Items	632	680	648

</TABLE>

WESTINGHOUSE ELECTRIC CORPORATION
CONDENSED CONSOLIDATED STATEMENT OF INCOME
1995 AND 1994 BY QUARTER
(unaudited)

<TABLE> <CAPTION> (in millions except per share data)	Three Months Ended March 31		Three Months Ended June 30		Six Months Ended June 30	
	1995	1994	1995	1994	1995	1994
<S>	<C>	<C>	<C>	<C>	<C>	<C>
Sales and operating revenues	\$1,294	\$1,193	\$1,531	\$1,475	\$2,825	\$2,668
Operating costs and expenses	(1,267)	(1,172)	(1,447)	(1,381)	(2,714)	(2,553)
Operating profit	27	21	84	94	111	115
Operating profit margin	2.1%	1.8%	5.5%	6.4%	3.9%	4.3%
Other income and expenses, net	(2)	39	1	7	(1)	46
Interest expense	(44)	(36)	(47)	(34)	(91)	(70)
Income (loss) from Continuing Operations before income taxes and minority interest	(19)	24	38	67	19	91
Income taxes	10	(7)	(12)	(23)	(2)	(30)
Effective tax rate	53.9%	28.5%	31.9%	33.9%	10.2%	32.5%
Minority interest	(2)	1	(3)	(3)	(5)	(2)
Income (loss) from Continuing Operations	(\$11)	\$18	\$23	\$41	\$12	\$59
Discontinued Operations, net of income taxes:						
Income (loss) from Discontinued Operations	26	18	36	34	62	52
Estimated loss on disposal of Discontinued Operations	-	-	-	-	-	-
Income (loss) Discontinued Operations	26	18	36	34	62	52
Cumulative effect of changes in accounting principles:						
Other postemployment benefits	-	-	-	-	-	-
Other postretirement benefits	-	-	-	-	-	-
Income taxes	-	-	-	-	-	-
Net Income (loss)	\$15	\$36	\$59	\$75	\$74	\$111
Dividend requirements for Series B preferred stock	13	13	12	12	25	25
Net income (loss) applicable to common stock	\$2	\$23	\$47	\$63	\$49	\$86
Average shares outstanding - primary	398	357	399	394	398	373
Average shares outstanding - fully diluted	398	357	399	394	399	373
Primary earnings (loss) per common share:						
Continuing Operations	(\$0.06)	\$0.02	\$0.03	\$0.07	(\$0.03)	\$0.09
Discontinued Operations	\$0.07	\$0.05	\$0.09	\$0.09	\$0.15	\$0.14
Cumulative effect of changes in accounting principles	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Primary earnings (loss) per common share	\$0.01	\$0.07	\$0.12	\$0.16	\$0.12	\$0.23
Fully diluted earnings (loss) per common share:						
Continuing Operations	(\$0.06)	\$0.02	\$0.03	\$0.07	(\$0.03)	\$0.09
Discontinued Operations	\$0.07	\$0.05	\$0.09	\$0.09	\$0.15	\$0.14
Cumulative effect of changes in accounting principles	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Fully diluted earnings (loss) per common share	\$0.01	\$0.07	\$0.12	\$0.16	\$0.12	\$0.23

</TABLE>

2

WESTINGHOUSE ELECTRIC CORPORATION
CONDENSED CONSOLIDATED STATEMENT OF INCOME
1995 AND 1994 BY QUARTER
(unaudited)

<TABLE>

<CAPTION>

(in millions except per share data)

	Three Months Ended September 30		Nine Months Ended September 30	
	1995	1994	1995	1994
<S>	<C>	<C>	<C>	<C>
Sales and operating revenues	\$1,378	\$1,469	\$4,203	\$4,137
Operating costs and expenses	(1,433)	(1,360)	(4,147)	(3,913)
Operating profit	(55)	109	56	224
Operating profit margin	-4.0%	7.4%	1.3%	5.4%
Other income and expenses, net	136	0	135	46
Interest expense	(43)	(33)	(134)	(103)
Income (loss) from Continuing Operations before Income taxes and minority interest	38	76	57	167
Income taxes	(15)	(26)	(17)	(56)
Effective tax rate	40.6%	34.1%	30.1%	33.2%
Minority interest	(1)	(4)	(6)	(6)
Income (loss) from Continuing Operations	\$22	\$46	\$34	\$105
Discontinued Operations, net of income taxes:				
Income (loss) from Discontinued Operations	2	27	64	79
Estimated loss on disposal of Discontinued Operations	(76)	-	(76)	-
Income (loss) Discontinued Operations	(74)	27	(12)	79
Cumulative effect of changes in accounting principles:				
Other postemployment benefits	-	-	-	-
Other postretirement benefits	-	-	-	-
Income taxes	-	-	-	-

Net Income (loss)	(\$52)	\$73	\$22	\$184
	=====	=====	=====	=====
Dividend requirements for Series B preferred stock	9	13	34	38
Net income (loss) applicable to common stock	(\$61)	\$60	(\$12)	\$146
	=====	=====	=====	=====
Average shares outstanding - primary	409	395	403	380
Average shares outstanding - fully diluted	434	396	432	380
Primary earnings (loss) per common share:				
Continuing Operations	\$0.03	\$0.08	(\$0.00)	\$0.17
Discontinued Operations	(\$0.18)	\$0.07	(\$0.03)	\$0.21
Cumulative effect of changes in accounting principles	\$0.00	\$0.00	\$0.00	\$0.00
	-----	-----	-----	-----
Primary earnings (loss) per common share	(\$0.15)	\$0.15	(\$0.03)	\$0.38
	=====	=====	=====	=====
Fully diluted earnings (loss) per common share:				
Continuing Operations	\$0.05	\$0.08	\$0.08	\$0.17
Discontinued Operations	(\$0.17)	\$0.07	(\$0.03)	\$0.21
Cumulative effect of changes in accounting principles	\$0.00	\$0.00	\$0.00	\$0.00
	-----	-----	-----	-----
Fully diluted earnings (loss) per common share	(\$0.12)	\$0.15	\$0.05	\$0.38
	=====	=====	=====	=====

</TABLE>

3

WESTINGHOUSE ELECTRIC CORPORATION
CONDENSED CONSOLIDATED STATEMENT OF INCOME
1995 AND 1994 BY QUARTER
(unaudited)

<TABLE>				
<CAPTION>				
(in millions except per share data)				
		Three Months Ended December 31	Twelve Months Ended December 31	
		-----	-----	-----
		1995	1994	1995
		----	----	----
<S>	<C>	<C>	<C>	<C>
Sales and operating revenues	\$2,093	\$1,752	\$6,296	\$5,889
Operating costs and expenses	(2,105)	(1,571)	(6,252)	(5,484)
	-----	-----	-----	-----
Operating profit	(12)	181	44	405
Operating profit margin	-0.6%	10.3%	0.7%	6.9%
Other income and expenses, net	14	(334)	149	(288)
Interest expense	(99)	(31)	(233)	(134)
	-----	-----	-----	-----
Income (loss) from Continuing Operations before income taxes and minority interest	(97)	(184)	(40)	(17)
Income taxes	24	69	7	13
Effective tax rate	24.4%	37.2%	16.3%	75.5%
Minority interest	(5)	(3)	(11)	(9)
	-----	-----	-----	-----
Income (loss) from Continuing Operations	(\$78)	(\$118)	(\$44)	(\$13)

Discontinued Operations, net of income taxes:				
Income (loss) from Discontinued Operations	71	11	135	90
Estimated loss on disposal of Discontinued Operations	-	-	(76)	-
	-----	-----	-----	-----
Income (loss) Discontinued Operations	71	11	59	90
	-----	-----	-----	-----
Cumulative effect of changes in accounting principles:				
Other postemployment benefits	-	-	-	-
Other postretirement benefits	-	-	-	-
Income taxes	-	-	-	-
Net Income (loss)	(\$7)	(\$107)	\$15	\$77
	=====	=====	=====	=====
Dividend requirements for Series B preferred stock	0	12	34	50
Net income (loss) applicable to common stock	(\$7)	(\$119)	(\$19)	\$27
	=====	=====	=====	=====
Average shares outstanding - primary	435	397	410	384
Average shares outstanding - fully diluted	436	397	433	384
Primary earnings (loss) per common share:				
Continuing Operations	(\$0.18)	(\$0.33)	(\$0.19)	(\$0.16)
Discontinued Operations	\$0.16	\$0.03	\$0.14	\$0.23
Cumulative effect of changes in accounting principles	\$0.00	\$0.00	\$0.00	\$0.00
	-----	-----	-----	-----
Primary earnings (loss) per common share	(\$0.02)	(\$0.30)	(\$0.05)	\$0.07
	=====	=====	=====	=====
Fully diluted earnings (loss) per common share:				
Continuing Operations	(\$0.18)	(\$0.33)	(\$0.10)	(\$0.16)
Discontinued Operations	\$0.16	\$0.03	\$0.13	\$0.23
Cumulative effect of changes in accounting principles	\$0.00	\$0.00	\$0.00	\$0.00
	-----	-----	-----	-----
Fully diluted earnings (loss) per common share	(\$0.02)	(\$0.30)	\$0.03	\$0.07
	=====	=====	=====	=====

</TABLE>

4

WESTINGHOUSE ELECTRIC CORPORATION
CONDENSED CONSOLIDATED STATEMENT OF INCOME
TOTAL YEAR 1993, 1992, AND 1991
(unaudited)

<TABLE>

<CAPTION>

(in millions except per share data)

	----- 1993 -----	----- 1992 -----	----- 1991 -----
<S>	<C>	<C>	<C>
Sales and operating revenues	\$5,779	\$5,800	\$5,681
Operating costs and expenses	(5,813)	(5,319)	(5,306)
	-----	-----	-----
Operating profit	(34)	481	375
Operating profit margin	-0.6%	8.3%	6.6%
Other income and expenses, net	(154)	(37)	(6)

Interest expense	(165)	(169)	(176)
Income (loss) from Continuing Operations before income taxes and minority interest	(353)	275	193
Income taxes	116	(84)	(50)
Effective tax rate	32.9%	30.4%	26.0%
Minority interest	(9)	(5)	(2)
Income (loss) from Continuing Operations	(\$246)	\$186	\$141
Discontinued Operations, net of income taxes:			
Income (loss) from Discontinued Operations	71	141	(1,227)
Estimated loss on disposal of Discontinued Operations	(95)	(1,383)	-
Income (loss) Discontinued Operations	(24)	(1,242)	(1,227)
Cumulative effect of changes in accounting principles:			
Other postemployment benefits	(56)	-	-
Other postretirement benefits	-	(742)	-
Income taxes	-	404	-
Net Income (loss)	(\$326)	(\$1,394)	(\$1,086)
Dividend requirements for Series B preferred stock	50	28	0
Net income (loss) applicable to common stock	(\$376)	(\$1,422)	(\$1,086)
Average shares outstanding - primary	353	346	314
Average shares outstanding - fully diluted	353	346	314
Primary earnings (loss) per common share:			
Continuing Operations	(\$0.84)	\$0.46	\$0.45
Discontinued Operations	(\$0.07)	(\$3.59)	(\$3.91)
Cumulative effect of changes in accounting principles	(\$0.16)	(\$0.98)	\$0.00
Primary earnings (loss) per common share	(\$1.07)	(\$4.11)	(\$3.46)
Fully diluted earnings (loss) per common share:			
Continuing Operations	(\$0.84)	\$0.46	\$0.45
Discontinued Operations	(\$0.07)	(\$3.59)	(\$3.91)
Cumulative effect of changes in accounting principles	(\$0.16)	(\$0.98)	\$0.00
Fully diluted earnings (loss) per common share	(\$1.07)	(\$4.11)	(\$3.46)

</TABLE>