

(USD in millions except for per share data)

	Q2 2018	Q2 2017	% Change	FY 2018 F	FY 2017 A	FY'18 v '17 Change
<b>Non-GAAP results^ excluding: one-time Tax Reform impacts and Industrial Systems' wind restructuring</b>						
Sales	\$ 689.0	\$ 632.4	9%	\$ 2,686.6	\$ 2,497.5	8%
Net Earnings attributable to Moog	41.8	32.0	31%	159.3	141.3	13%
Net Earnings Per Share attributable to Moog	\$ 1.16	\$ 0.88	32%	\$ 4.40 *	\$ 3.90	13%
Segment Sales						
Aircraft Controls	\$ 311.4	\$ 289.7	8%	\$ 1,195.2	\$ 1,124.9	6%
Space and Defense Controls	143.5	138.8	3%	557.4	529.2	5%
Industrial Systems	234.1	203.9	15%	934.0	843.4	11%
	\$ 689.0	\$ 632.4	9%	\$ 2,686.6	\$ 2,497.5	8%
Operating Profit						
Aircraft Controls	\$ 33.5	\$ 31.2	7%	\$ 127.6	\$ 114.0	12%
Space and Defense Controls	16.8	11.4	48%	65.0	48.5	34%
Industrial Systems	25.3	22.3	14%	100.1	87.6	14%
	\$ 75.7	\$ 64.8	17%	\$ 292.7	\$ 250.2	17%
Operating Margins						
Aircraft Controls	10.8%	10.8%		10.7%	10.1%	
Space and Defense Controls	11.7%	8.2%		11.7%	9.2%	
Industrial Systems	10.8%	10.9%		10.7%	10.4%	
	11.0%	10.3%		10.9%	10.0%	
Effective Tax Rate	26.7%	34.3%		26.7%	22.7%	
<b>GAAP Results</b>						
Cash Flow from Operations	\$ 1	\$ 71		\$ 170	\$ 218	
Capital Expenditures	(23)	(15)		(95)	(76)	
Free Cash Flow	\$ (22)	\$ 56		\$ 75 **	\$ 142	
Acquisitions	(63)	-		(63)	(41)	
Other items	(1)	1		(7)	(9)	
Decrease (Increase) in Net Debt	\$ (85)	\$ 57		\$ 6	\$ 92	
Net Debt to Total Capitalization	34.3%	37.4%		30.7%	32.8%	
Depreciation and Amortization	\$ 23	\$ 22		\$ 89	\$ 90	

Note - numbers may not add to totals due to rounding

\* FY 2018 Adjusted Net Earnings Per Share are forecasted to be within a range of \$4.20 - \$4.60.

\*\* FY 2018 Adjusted Free Cash Flow is forecasted to be \$135 million, excluding the impact of accelerated pension funding, net of a cash tax benefit, and restructuring.

^ See table below for a reconciliation of GAAP and non-GAAP adjusted Operating Profit and Margin, Net Earnings and Net Earnings Per Share.

**Segment Reporting Changes**

Effective October 1st, 2017, we changed our segment reporting structure to three reporting segments. Our former Components segment has been separated and merged into Space and Defense Controls and Industrial Systems. All years presented reflect the new organizational structure.

**Non-GAAP Financial Measures**

We present Free Cash Flow, a non-GAAP measure. Free Cash Flow is defined as Cash Flow from Operations less Capital Expenditures. Management believes this non-GAAP financial measure provides investors important insight and measurement into the company's ongoing operational performance. The company does not intend for the information to be considered in isolation or as substitutes to the most closely related GAAP measures.

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		Q2 2018	Q2 2017	% Change	FY 2018 F	FY 2017 A	FY'18 v '17 Change
GAAP Results	F-35	\$ 33.0	\$ 29.5	12%	\$ 127.2	\$ 106.6	19%
	Military OEM - Other	75.8	58.7	29%	255.0	232.1	10%
	Military OEM	108.8	88.2	23%	382.1	338.6	13%
	Military Aftermarket	46.9	48.3	(3%)	191.8	183.5	5%
	<b>Military Aircraft</b>	<b>155.7</b>	<b>136.5</b>	<b>14%</b>	<b>573.9</b>	<b>522.1</b>	<b>10%</b>
	Boeing OEM	56.9	61.7	(8%)	237.5	252.8	(6%)
	Airbus	38.8	43.2	(10%)	165.7	154.7	7%
	Commercial OEM - Other	20.2	19.5	4%	85.0	76.9	11%
	Commercial OEM	115.9	124.4	(7%)	488.2	484.4	1%
	Commercial Aftermarket	39.9	28.7	39%	133.0	118.4	12%
	<b>Commercial Aircraft</b>	<b>155.8</b>	<b>153.1</b>	<b>2%</b>	<b>621.2</b>	<b>602.8</b>	<b>3%</b>
	<b>Aircraft Controls</b>	<b>\$ 311.4</b>	<b>\$ 289.7</b>	<b>8%</b>	<b>\$ 1,195.2</b>	<b>\$ 1,124.9</b>	<b>6%</b>
	Space	\$ 57.8	\$ 48.6	19%	\$ 208.7	\$ 187.2	11%
	Defense	85.7	90.2	(5%)	348.7	342.0	2%
	<b>Space and Defense Controls</b>	<b>\$ 143.5</b>	<b>\$ 138.8</b>	<b>3%</b>	<b>\$ 557.4</b>	<b>\$ 529.2</b>	<b>5%</b>
	Energy	\$ 40.9	\$ 34.3	19%	\$ 156.9	\$ 145.3	8%
Industrial Automation	108.3	93.2	16%	427.7	377.2	13%	
Simulation and Test	32.0	28.5	12%	146.7	126.1	16%	
Medical	52.8	47.9	10%	202.6	194.7	4%	
<b>Industrial Systems</b>	<b>\$ 234.1</b>	<b>\$ 203.9</b>	<b>15%</b>	<b>\$ 934.0</b>	<b>\$ 843.4</b>	<b>11%</b>	

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**Segment Reporting Changes**

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**Cautionary Statement Regarding Forward Looking Information**

The forecasts, projections and estimates contained in these materials, which can be identified by the use of forward looking terms, such as "project," "estimate," "2018 F", or variations thereon or comparable terminology, are forward looking statements made pursuant to the Safe Harbor provisions of the Private Securities Litigation Reform Act of 1995.

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	Q2 2018	Q2 2017	% Change	FY 2018 F	FY 2017 A	FY'18 v '17 Change
<b>GAAP Results</b>						
Sales	\$ 689.0	\$ 632.4	9%	\$ 2,686.6	\$ 2,497.5	8%
Net Earnings attributable to Moog	14.0	32.0	(56%)	96.8	141.3	(31%)
Net Earnings Per Share attributable to Moog	\$ 0.39	\$ 0.88	(56%)	\$ 2.67 *	\$ 3.90	(31%)
<b>Segment Sales</b>						
Aircraft Controls	\$ 311.4	\$ 289.7	8%	\$ 1,195.2	\$ 1,124.9	6%
Space and Defense Controls	143.5	138.8	3%	557.4	529.2	5%
Industrial Systems	234.1	203.9	15%	934.0	843.4	11%
	\$ 689.0	\$ 632.4	9%	\$ 2,686.6	\$ 2,497.5	8%
<b>Operating Profit</b>						
Aircraft Controls	\$ 33.5	\$ 31.2	7%	\$ 127.6	\$ 114.0	12%
Space and Defense Controls	16.8	11.4	48%	65.0	48.5	34%
Industrial Systems	(6.1)	22.3	(127%)	68.7	87.6	(22%)
	\$ 44.3	\$ 64.8	(32%)	\$ 261.3	\$ 250.2	4%
<b>Operating Margins</b>						
Aircraft Controls	10.8%	10.8%		10.7%	10.1%	
Space and Defense Controls	11.7%	8.2%		11.7%	9.2%	
Industrial Systems	(2.6%)	10.9%		7.4%	10.4%	
	6.4%	10.3%		9.7%	10.0%	
Effective Tax Rate	45.6%	34.3%		47.9%	22.7%	

\* FY 2018 Net Earnings Per Share are forecasted to be within a range of \$2.47 - \$2.87.

<b>Difference between GAAP and Non-GAAP results</b>							
Difference between GAAP & Non-GAAP results	Non-GAAP Net Earnings adjustment for Restructuring	\$ (25.9)	\$ -		\$ (25.9)	\$ -	
	Non-GAAP Net Earnings adjustment for change due to Tax Reform	(2.0)	-		(36.6)	-	
	Net Earnings attributable to Moog	(27.9)	-		(62.5)	-	
	Non-GAAP Net Earnings Per Share adjustment for Restructuring	\$ (0.72)	\$ -		\$ (0.72)	\$ -	
	Non-GAAP Net Earnings Per Share adjustment for change due to Tax Reform	\$ (0.05)	\$ -		\$ (1.01)	\$ -	
	Net Earnings Per Share attributable to Moog	\$ (0.77)	\$ -		\$ (1.73)	\$ -	
	<b>Operating Profit</b>						
	Industrial Systems - impact of Restructuring charge	\$ (31.4)	-		\$ (31.4)	-	
		\$ (31.4)	\$ -		\$ (31.4)	\$ -	
	<b>Operating Margins</b>						
Industrial Systems - impact of Restructuring charge	-13.4%	-		-3.4%	-		
	-4.6%	-		-1.2%	-		