

MOOG

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Supplemental Data

1st Quarter FY 2010 Review

February 1, 2010

Q1 Review

(\$MM, except EPS)

	Q1 2009	Q1 2010	% Change
Sales	\$ 446.1	\$ 495.2	11%
Net Earnings	30.3	21.6	(29%)
EPS	\$.70	\$.47	(33%)

Q1 vs. Q4

(\$MM, except EPS)

	Q4 2009	Q1 2010	% Change
Sales	\$ 504.3	\$ 495.2	(2%)
Net Earnings	15.2	21.6	42%
EPS	\$.35	\$.47	34%

Q1 Review

(\$MM)

	Q1 2009	Q1 2010	\$ Change	% Change
Sales	\$ 446.1	\$ 495.2	\$ 49.1	11%
Gross Profit	137.8	144.4	6.6	5%
R&D	25.1	23.9	(1.2)	(5%)
SG&A	69.2	78.1	8.9	13%
Restructuring	0	1.8	1.8	N/A
Other (Income) Expense	(2.5)	.4	2.9	N/A
Interest	9.6	10.7	1.1	12%
Income Tax	6.1	7.9	1.8	29%
Net Earnings	30.3	21.6	(8.7)	(29%)

Q1 Aircraft Sales

(\$MM)

	Q1 2009	Q1 2010	\$ Change
Military Aircraft	\$ 102.9	\$ 108.7	\$ 5.8
Commercial Aircraft	57.5	57.3	(.2)
Navigation Aids	2.7	9.0	6.3
Total	\$ 163.1	\$ 175.0	\$ 11.9

Q1 Military Aircraft Sales

(\$MM)

	Q1 2009	Q1 2010	\$ Change
F-35 Development	\$ 29.8	\$ 13.9	\$ (15.9)
OEM Production*	46.1	47.0	.9
Aftermarket	27.0	37.7	10.7
Wolverhampton	0	10.1 ⁺	10.1
Total	\$ 102.9	\$ 108.7	\$ 5.8

*OEM Production includes V-22, F-18, F-15, F-16, UH/SH60 and all production programs

⁺Includes \$.6 of Aftermarket sales

Q1 Commercial Aircraft Sales

(\$MM)

	Q1 2009	Q1 2010	\$ Change
Boeing	\$ 12.6	\$ 12.0	\$ (.6)
Airbus	5.2	4.9	(.3)
Business Jets	13.0	7.8	(5.2)
Aftermarket	21.1	17.1	(4.0)
Other	5.6	4.8	(.8)
Wolverhampton	0	10.7	10.7
Total	\$ 57.5	\$ 57.3	\$ (.2)

FY'10E Aircraft Sales

(\$MM)

	2009	2010E	\$ Change	% Change
Military Aircraft	\$ 416.6	\$ 433.4	\$ 16.8	4%
Commercial Aircraft	214.2	258.6	44.4	21%
Navigation Aids	32.7	50.1	17.4	53%
Total	\$ 663.5	\$ 742.1	\$ 78.6	12%

FY'10E Military Aircraft Sales

Including Wolverhampton
(\$MM)

	2009	2010E	\$ Change	Wolverhampton ⁺
F-35 Development	\$ 92.0	\$ 37.4	\$ (54.6)	\$ 0
OEM Production*	189.4	246.0	56.6	41.8
Aftermarket	135.2	150.0	14.8	9.0
Total	\$ 416.6	\$ 433.4	\$ 16.8	\$ 50.8

*OEM Production includes V-22, F-18, F-15, F-16, UH/SH60 and all production programs

⁺Wolverhampton sales included in 2010E column

FY'10E Commercial Aircraft Sales

Including Wolverhampton
(\$MM)

	2009	2010E	\$ Change	Wolverhampton ⁺
Boeing	\$ 51.3	\$ 82.1	\$ 30.8	\$ 23.9
Airbus	21.8	39.0	17.2	18.8
Business Jets	38.7	27.8	(10.9)	0
Aftermarket	81.9	90.0	8.1	9.3
Other	20.5	19.7	(.8)	1.9
Total	\$ 214.2	\$ 258.6	\$ 44.4	\$ 53.9

⁺Wolverhampton sales included in 2010E column

Q1 Space and Defense Sales

(\$MM)

	Q1 2009	Q1 2010	\$ Change
Satellites, Launch, Missiles - Legacy	\$ 29.4	\$ 36.9	\$ 7.5
Constellation-Ares 1 & Orion	4.1	4.7	.6
Defense Controls - Excluding DVE	13.7	12.3	(1.4)
DVE - Driver's Vision Enhancer	14.3	.6	(13.7)
Other - Security, Naval, Vibration, etc.	9.9	15.0	5.1
Total	\$ 71.4	\$ 69.5	\$ (1.9)

FY'10E Space and Defense Sales

(\$MM)

	2009	2010E	\$ Change
Satellites, Launch, Missiles - Legacy	\$ 126.2	\$ 143.7	\$ 17.5
NASA Programs	18.4	34.8	16.4
Defense Controls - Excluding DVE	56.3	54.4	(1.9)
DVE - Driver's Vision Enhancer	16.0	15.1	(.9)
Other - Security, Naval, Vibration, etc.	57.6	72.4	14.8
Total	\$ 274.5	\$ 320.4	\$ 45.9

Q1 Industrial Systems Sales

(\$MM)

	Q1 2009	Q1 2010	\$ Change
Capital Equipment*	\$ 39.7	\$ 36.7	\$ (3.0)
Wind Energy	0	44.9	44.9
Power Generation	13.5	10.1	(3.4)
Simulators	19.1	13.1	(6.0)
Aftermarket	11.0	11.9	.9
Other	26.7	19.7	(7.0)
Total	\$ 110.0	\$ 136.4	\$ 26.4

*Capital Equipment includes Plastics, Test, Metal Forming, Heavy Industry, Material Handling and Carpet Tufting

FY'10E Industrial Systems Sales

(\$MM)

	2009	2010E	\$ Change
Capital Equipment*	\$ 141.4	\$ 151.5	\$ 10.1
Wind Energy	69.4	190.5	121.1
Power Generation	53.8	41.5	(12.3)
Simulators	60.3	52.9	(7.4)
Aftermarket	42.8	46.6	3.8
Other	86.9	89.7	2.8
Total	\$ 454.6	\$ 572.7	\$ 118.1

*Capital Equipment includes Plastics, Test, Metal Forming, Heavy Industry, Material Handling and Carpet Tufting

Q1 Components Sales

(\$MM)

	Q1 2009	Q1 2010	\$ Change
Aircraft	\$ 28.2	\$ 33.6	\$ 5.4
Space and Defense	17.6	22.2	4.6
Marine	10.5	7.2	(3.3)
Medical	13.0	10.7	(2.3)
Industrial	12.2	11.2	(1.0)
Total	\$ 81.5	\$ 84.9	\$ 3.4

FY'10E Components Sales

(\$MM)

	2009	2010E	\$ Change
Aircraft	\$ 128.2	\$ 148.5	\$ 20.3
Space and Defense	80.1	70.1	(10.0)
Marine	42.4	29.1	(13.3)
Medical	50.2	50.0	(.2)
Industrial	44.6	58.0	13.4
Total	\$ 345.5	\$ 355.7	\$ 10.2

Q1 Medical Devices Sales

(\$MM)

	Q1 2009	Q1 2010	\$ Change
Pumps	\$ 6.1	\$ 8.7	\$ 2.6
Sets	9.0	10.4	1.4
Sensors / Handpieces	3.2	3.3	.1
Other	1.7	7.0	5.3
Total	\$ 20.0	\$ 29.4	\$ 9.4

FY'10E Medical Devices Sales

(\$MM)

	2009	2010E	\$ Change
Pumps	\$ 32.6	\$ 39.7	\$ 7.1
Sets	38.8	43.4	4.6
Sensors / Handpieces	12.1	13.5	1.4
Other	27.3	32.4	5.1
Total	\$ 110.8	\$ 129.0	\$ 18.2

FY 2010E Guidance

(\$MM, Except EPS)

FY 2010E	Sales	Operating Margins*
Aircraft	\$ 742	8.6%
Space and Defense	320	10.2%
Industrial Systems	573	8.6%
Components	356	15.1%
Medical Devices	129	3.5%
Total	\$2,120	9.6%

	FY 2010E
Sales	\$ 2,120
Net Earnings	103
EPS	\$ 2.25±

EPS range is ± \$.10

*After restructuring

Q1 Review

(\$MM)

Free Cash Flow*	\$ 44
Decrease in Net Debt ⁺	47
Cash Flow from Operations	56
Capital Expenditures	12
Depreciation & Amortization	23
Interest payments	11
Tax payments	4
Net Debt / Total Capitalization	39.3%

* Free Cash Flow equals Cash Flow from Operations less Capital Expenditures

⁺ Net Debt equals Total Debt less Cash

FY '10E Additional Guidance

(\$MM)

Free Cash Flow*	\$ 75
Depreciation & Amortization	93
Capital Expenditures	75
Interest Expense	39
Tax Rate	27.1%

* Free Cash Flow equals Cash Flow from Operations less Capital Expenditures

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,” “2010E” 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.

Several factors described under the heading “Cautionary Statement” in Moog’s Press Release of today’s date, which is an exhibit to Moog’s Form 8-K filed today, could cause actual results to differ materially from results referred to in the forward looking statements.

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