

(USD in millions except for per share data)

	Q3 2018	Q3 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	\$ 692.0	\$ 626.2	11%	\$ 2,706.6	\$ 2,497.5	8%
Net Earnings attributable to Moog	41.5	40.1	4%	160.0	141.3	13%
Net Earnings Per Share attributable to Moog	\$ 1.15	\$ 1.11	4%	\$ 4.42 *	\$ 3.90	13%
<b>Segment Sales</b>						
Aircraft Controls	\$ 299.6	\$ 282.6	6%	\$ 1,195.2	\$ 1,124.9	6%
Space and Defense Controls	149.8	128.0	17%	577.4	529.2	9%
Industrial Systems	242.6	215.6	13%	934.0	843.4	11%
	\$ 692.0	\$ 626.2	11%	\$ 2,706.6	\$ 2,497.5	8%
<b>Operating Profit</b>						
Aircraft Controls	\$ 33.3	\$ 29.1	15%	\$ 129.6	\$ 114.0	14%
Space and Defense Controls	16.5	12.8	29%	68.0	48.5	40%
Industrial Systems	25.1	21.7	16%	95.2	87.6	9%
	\$ 75.0	\$ 63.6	18%	\$ 292.8	\$ 250.2	17%
<b>Operating Margins</b>						
Aircraft Controls	11.1%	10.3%		10.8%	10.1%	
Space and Defense Controls	11.0%	10.0%		11.8%	9.2%	
Industrial Systems	10.4%	10.1%		10.2%	10.4%	
	10.8%	10.2%		10.8%	10.0%	
Effective Tax Rate	25.8%	17.0%		26.8%	22.7%	
<b>GAAP Results</b>						
Cash Flow from Operations	\$ 1	\$ 48		\$ 150	\$ 218	
Capital Expenditures	(27)	(15)		(95)	(76)	
Free Cash Flow	\$ (26)	\$ 32		\$ 55 **	\$ 142	
Acquisitions	(7)	(41)		(69)	(41)	
Payment of Dividends	(9)	-		(18)	-	
Other items	(9)	10		(7)	(9)	
Decrease (Increase) in Net Debt	\$ (51)	\$ 2		\$ (39)	\$ 92	
Net Debt to Total Capitalization	35.8%	35.7%		32.3%	32.8%	
Depreciation and Amortization	\$ 23	\$ 22		\$ 90	\$ 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 \$4.32 - \$4.52.

\*\* FY 2018 Free Cash Flow includes the impacts of accelerated pension funding, tax effects including Tax Reform and Industrial System's wind restructuring.

**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 non-GAAP adjusted Operating Profit and Margin, Net Earnings and Net Earnings Per Share, which are reconciled in the table on page three. We also present Free Cash Flow, which is defined as Cash Flow from Operations less Capital Expenditures. Management believes these non-GAAP financial measures provide investors important insights and measurements 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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		Q3 2018	Q3 2017	% Change	FY 2018 F	FY 2017 A	FY'18 v '17 Change
<b>GAAP Results</b>	F-35	\$ 35.8	\$ 25.7	39%	\$ 127.2	\$ 106.6	19%
	Military OEM - Other	59.8	60.9	(2%)	255.0	232.1	10%
	Military OEM	95.6	86.6	10%	382.1	338.6	13%
	Military Aftermarket	48.4	43.1	12%	191.8	183.5	5%
	<b>Military Aircraft</b>	<b>144.0</b>	<b>129.7</b>	<b>11%</b>	<b>573.9</b>	<b>522.1</b>	<b>10%</b>
	Boeing OEM	60.0	61.9	(3%)	237.5	252.8	(6%)
	Airbus	36.6	39.5	(7%)	158.7	154.7	3%
	Commercial OEM - Other	21.6	20.7	5%	82.0	76.9	7%
	Commercial OEM	118.2	122.1	(3%)	478.2	484.4	(1%)
	Commercial Aftermarket	37.5	30.8	22%	143.0	118.4	21%
	<b>Commercial Aircraft</b>	<b>155.6</b>	<b>152.8</b>	<b>2%</b>	<b>621.2</b>	<b>602.8</b>	<b>3%</b>
	<b>Aircraft Controls</b>	<b>\$ 299.6</b>	<b>\$ 282.6</b>	<b>6%</b>	<b>\$ 1,195.2</b>	<b>\$ 1,124.9</b>	<b>6%</b>
	Space	\$ 54.6	\$ 45.2	21%	\$ 208.7	\$ 187.2	11%
	Defense	95.2	82.9	15%	368.7	342.0	8%
	<b>Space and Defense Controls</b>	<b>\$ 149.8</b>	<b>\$ 128.0</b>	<b>17%</b>	<b>\$ 577.4</b>	<b>\$ 529.2</b>	<b>9%</b>
	Energy	\$ 43.1	\$ 33.5	29%	\$ 161.9	\$ 145.3	11%
Industrial Automation	114.7	98.8	16%	432.7	377.2	15%	
Simulation and Test	28.9	36.2	(20%)	126.7	126.1	0%	
Medical	55.9	47.1	19%	212.6	194.7	9%	
<b>Industrial Systems</b>	<b>\$ 242.6</b>	<b>\$ 215.6</b>	<b>13%</b>	<b>\$ 934.0</b>	<b>\$ 843.4</b>	<b>11%</b>	

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**Segment Reporting Changes**

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

**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.

# MOOG

## Q3 2018 Supplemental Data

(USD in millions except for per share data)

7/27/2018

	Q3 2018	Q3 2017	% Change	FY 2018 F	FY 2017 A	FY'18 v '17 Change
<b>GAAP Results</b>						
Sales	\$ 692.0	\$ 626.2	11%	\$ 2,706.6	\$ 2,497.5	8%
Net Earnings attributable to Moog	40.7	40.1	1%	96.7	141.3	(32%)
Net Earnings Per Share attributable to Moog	\$ 1.13	\$ 1.11	2%	\$ 2.67 *	\$ 3.90	(31%)
<b>Segment Sales</b>						
Aircraft Controls	\$ 299.6	\$ 282.6	6%	\$ 1,195.2	\$ 1,124.9	6%
Space and Defense Controls	149.8	128.0	17%	577.4	529.2	9%
Industrial Systems	242.6	215.6	13%	934.0	843.4	11%
	\$ 692.0	\$ 626.2	11%	\$ 2,706.6	\$ 2,497.5	8%
<b>Operating Profit</b>						
Aircraft Controls	\$ 33.3	\$ 29.1	15%	\$ 129.6	\$ 114.0	14%
Space and Defense Controls	16.5	12.8	29%	68.0	48.5	40%
Industrial Systems	24.3	21.7	12%	62.9	87.6	(28%)
	\$ 74.1	\$ 63.6	17%	\$ 260.5	\$ 250.2	4%
<b>Operating Margins</b>						
Aircraft Controls	11.1%	10.3%		10.8%	10.1%	
Space and Defense Controls	11.0%	10.0%		11.8%	9.2%	
Industrial Systems	10.0%	10.1%		6.7%	10.4%	
	10.7%	10.2%		9.6%	10.0%	
Effective Tax Rate	25.8%	17.0%		47.7%	22.7%	

\* FY 2018 Net Earnings Per Share are forecasted to be within a range of \$2.57 - \$2.77.

<b>Difference between GAAP and Non-GAAP results</b>							
Difference between GAAP & Non-GAAP results	Non-GAAP Net Earnings adjustment for Restructuring	\$ (0.8)	\$ -		\$ (26.8)	\$ -	
	Non-GAAP Net Earnings adjustment for change due to Tax Reform	-	-		(36.6)	-	
	Net Earnings attributable to Moog	(0.8)	-		(63.3)	-	
	Non-GAAP Net Earnings Per Share adjustment for Restructuring	\$ (0.02)	\$ -		\$ (0.74)	\$ -	
	Non-GAAP Net Earnings Per Share adjustment for change due to Tax Reform	\$ -	\$ -		\$ (1.01)	\$ -	
	Net Earnings Per Share attributable to Moog	\$ (0.02)	\$ -		\$ (1.75)	\$ -	
	<b>Operating Profit</b>						
	Industrial Systems - impact of Restructuring charge	\$ (0.8)	-		\$ (32.2)	-	
		\$ (0.8)	\$ -		\$ (32.2)	\$ -	
	<b>Operating Margins</b>						
Industrial Systems - impact of Restructuring charge	-0.3%	-		-3.5%	-		
	-0.1%	-		-1.2%	-		