

(USD in millions except for per share data)

	Q1 2018	Q1 2017	% Change	FY 2018 F	FY 2017 A	FY'18 v '17 Change
Sales	\$ 627.5	\$ 589.7	6%	\$ 2,616.6	\$ 2,497.5	5%
Net Earnings attributable to Moog	1.3	30.6	(96%)	124.1	141.3	(12%)
Net Earnings Per Share attributable to Moog	\$ 0.04	\$ 0.84	(95%)	\$ 3.43 *	\$ 3.90	(12%)
Non-GAAP Adjusted <sup>^</sup> Net Earnings excluding Tax Law Impacts	33.7	30.6	10%	148.4	141.3	5%
Non-GAAP Adjusted <sup>^</sup> Net Earnings Per Share excluding Tax Law Impacts	\$ 0.93	\$ 0.84	11%	\$ 4.10 *	\$ 3.90	5%
<b>Segment Sales</b>						
Aircraft Controls	\$ 278.5	\$ 268.5	4%	\$ 1,175.2	\$ 1,124.9	4%
Space and Defense Controls	133.4	122.6	9%	547.4	529.2	3%
Industrial Systems	215.6	198.6	9%	894.0	843.4	6%
	\$ 627.5	\$ 589.7	6%	\$ 2,616.6	\$ 2,497.5	5%
<b>Operating Profit</b>						
Aircraft Controls	\$ 30.8	\$ 23.1	33%	\$ 124.6	\$ 114.0	9%
Space and Defense Controls	16.3	9.1	79%	63.0	48.5	30%
Industrial Systems	19.2	20.2	(5%)	100.1	87.6	14%
	\$ 66.3	\$ 52.4	27%	\$ 287.7	\$ 250.2	15%
<b>Operating Margins</b>						
Aircraft Controls	11.0%	8.6%		10.6%	10.1%	
Space and Defense Controls	12.2%	7.4%		11.5%	9.2%	
Industrial Systems	8.9%	10.2%		11.2%	10.4%	
	10.6%	8.9%		11.0%	10.0%	
<b>Cash Flow from Operations</b>						
Cash Flow from Operations	\$ 44	\$ 51		\$ 180	\$ 218	
Capital Expenditures	(21)	(15)		(95)	(76)	
Free Cash Flow	\$ 23	\$ 36		\$ 85 **	\$ 142	
Acquisitions	-	-		-	(41)	
Other items	(1)	(24)		(2)	(9)	
Decrease (Increase) in Net Debt	\$ 22	\$ 12		\$ 83	\$ 92	
Net Debt to Total Capitalization	31.7%	40.8%		27.4%	32.8%	
Depreciation and Amortization	\$ 22	\$ 22		\$ 89	\$ 90	
Effective Tax Rate	97.3%	17.6%		42.3%	22.7%	
Non-GAAP Adjusted Tax Rate <sup>^</sup> , excluding Tax Law Impacts	29.6%	17.6%		31.0%	22.7%	

Note - numbers may not add to totals due to rounding

\* FY 2018 Net Earnings Per Share and Adjusted Net Earnings Per Share are forecasted to be within a range of \$3.23 - \$3.63 and \$3.90 - \$4.30, respectively.

\*\* 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.

<sup>^</sup> See table below for a reconciliation of GAAP and non-GAAP adjusted Tax Rate, 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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	Q1 2018	Q1 2017	% Change	FY 2018 F	FY 2017 A	FY'18 v '17 Change
F-35	\$ 23.5	\$ 26.9	(13%)	\$ 127.2	\$ 106.6	19%
Military OEM - Other	58.1	53.4	9%	235.0	232.1	1%
Military OEM	81.5	80.3	2%	362.1	338.6	7%
Military Aftermarket	42.7	47.5	(10%)	191.8	183.5	5%
<b>Military Aircraft</b>	<b>124.2</b>	<b>127.8</b>	<b>(3%)</b>	<b>553.9</b>	<b>522.1</b>	<b>6%</b>
Boeing OEM	61.3	60.5	1%	237.5	252.8	(6%)
Airbus	40.2	35.1	14%	175.7	154.7	14%
Commercial OEM - Other	18.9	18.3	4%	85.0	76.9	11%
Commercial OEM	120.5	113.9	6%	498.2	484.4	3%
Commercial Aftermarket	33.8	26.7	27%	123.0	118.4	4%
<b>Commercial Aircraft</b>	<b>154.3</b>	<b>140.7</b>	<b>10%</b>	<b>621.2</b>	<b>602.8</b>	<b>3%</b>
<b>Aircraft Controls</b>	<b>\$ 278.5</b>	<b>\$ 268.5</b>	<b>4%</b>	<b>\$ 1,175.2</b>	<b>\$ 1,124.9</b>	<b>4%</b>

Space	\$ 49.4	\$ 47.3	5%	\$ 198.7	\$ 187.2	6%
Defense	84.0	75.3	11%	348.7	342.0	2%
<b>Space and Defense Controls</b>	<b>\$ 133.4</b>	<b>\$ 122.6</b>	<b>9%</b>	<b>\$ 547.4</b>	<b>\$ 529.2</b>	<b>3%</b>

Energy	\$ 38.1	\$ 34.9	9%	\$ 151.9	\$ 145.3	5%
Industrial Automation	96.5	88.4	9%	402.7	377.2	7%
Simulation and Test	30.8	27.5	12%	136.7	126.1	8%
Medical	50.2	47.8	5%	202.6	194.7	4%
<b>Industrial Systems</b>	<b>\$ 215.6</b>	<b>\$ 198.6</b>	<b>9%</b>	<b>\$ 894.0</b>	<b>\$ 843.4</b>	<b>6%</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.

<b>Reconciliation of GAAP to Non-GAAP Adjusted Income Taxes, Net Earnings and Net Earnings Per Share</b>					
Earnings before Income Taxes	\$ 47.8	\$ 36.5		\$ 215.1	\$ 181.7
Income Taxes	46.5	6.4		91.1	41.3
<i>Effective Income Tax Rate</i>	<i>97.3%</i>	<i>17.6%</i>		<i>42.3%</i>	<i>22.7%</i>
Non-GAAP adjustment for change due to Tax Law	(32.4)	-		(24.4)	-
Non-GAAP Adjusted Income Taxes	14.1	6.4		66.7	41.3
<i>Non-GAAP Adjusted Effective Income Tax Rate</i>	<i>29.6%</i>	<i>17.6%</i>		<i>31.0%</i>	<i>22.7%</i>
Net Earnings attributable to noncontrolling interest	-	(0.5)		-	(0.9)
Non-GAAP Adjusted Net Earnings	\$ 33.7	\$ 30.6		\$ 148.4	\$ 141.3
Diluted weighted average shares outstanding	36.2	36.3		36.2	36.2
Non-GAAP Adjusted Net Earnings Per Share excluding Tax Law Impacts	\$ 0.93	\$ 0.84		\$ 4.10	\$ 3.90