

(USD in millions except for per share data)

	Q2 2016	Q2 2015	% Change	FY 2016 F	FY 2015 A	FY'16 v '15 Change
Sales	\$ 611.1	\$ 637.2	(4%)	\$ 2,467.1	\$ 2,525.5	(2%)
Net Earnings attributable to common shareholders	31.1	32.1	(3%)	123.2	131.9	(7%)
Net Earnings Per Share attributable to common shareholders	\$ 0.85	\$ 0.80	6%	\$ 3.35 *	\$ 3.35	0%
Segment Sales						
Aircraft Controls	\$ 275.8	\$ 274.4	1%	\$ 1,130.0	\$ 1,086.5	4%
Space and Defense Controls	89.2	93.3	(4%)	375.0	381.4	(2%)
Industrial Systems	128.2	129.1	(1%)	495.0	521.5	(5%)
Components	93.8	115.1	(18%)	365.0	437.5	(17%)
Medical Devices	24.1	25.4	(5%)	102.2	98.6	4%
	\$ 611.1	\$ 637.2	(4%)	\$ 2,467.1	\$ 2,525.5	(2%)
Operating Profit						
Aircraft Controls	\$ 19.0	\$ 22.3	(15%)	\$ 96.0	\$ 100.0	(4%)
Space and Defense Controls	13.4	4.9	172%	47.5	33.2	43%
Industrial Systems	13.3	12.7	5%	45.5	45.0	1%
Components	8.4	15.9	(47%)	36.5	58.7	(38%)
Medical Devices	2.6	0.7	256%	11.6	8.6	36%
	\$ 56.6	\$ 56.5	0%	\$ 237.1	\$ 245.5	(3%)
Operating Margins						
Aircraft Controls	6.9%	8.1%		8.5%	9.2%	
Space and Defense Controls	15.0%	5.3%		12.7%	8.7%	
Industrial Systems	10.3%	9.8%		9.2%	8.6%	
Components	8.9%	13.8%		10.0%	13.4%	
Medical Devices	10.6%	2.8%		11.4%	8.7%	
	9.3%	8.9%		9.6%	9.7%	
Cash Flow from Operations						
Capital Expenditures	\$ 79	\$ 53		\$ 210	\$ 335	
	(15)	(18)		(80)	(81)	
Free Cash Flow	\$ 63	\$ 35		\$ 130	\$ 254	
Acquisitions	-	-		(23)	-	
Share buyback	(22)	(81)		(22)	(344)	
Other items	11	(12)		6	(32)	
Decrease (Increase) in Net Debt	\$ 52	\$ (58)		\$ 91	\$ (123)	
Net Debt to Total Capitalization	42.3%	40.0%		37.8%	43.5%	
Depreciation and Amortization	\$ 25	\$ 27		\$ 103	\$ 104	
Effective Tax Rate	23.9%	22.5%		27.6%	28.3%	

Note - numbers may not add to totals due to rounding

* FY 2016 Net Earnings per Share is forecasted to be within a range of \$3.20 and \$3.50

Segment reporting change

Effective with Q4 2015 results, we made a change in our segment reporting. Components now includes our "sensors and handpieces" product line, which was previously included in Medical Devices. All amounts have been restated within Components and Medical Devices.

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.

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," "2016 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 2016	Q2 2015	% Change	FY 2016 F	FY 2015 A	FY'16 v '15 Change
F-35	\$ 23.4	\$ 24.2	(3%)	\$ 99.2	\$ 84.9	17%
Helicopters	15.2	20.1	(25%)	60.0	74.0	(19%)
Military OEM - Other	42.1	35.8	17%	171.1	177.8	(4%)
Military OEM	80.7	80.2	1%	330.3	336.8	(2%)
Military Aftermarket	51.0	54.1	(6%)	202.7	209.5	(3%)
Military Aircraft	131.7	134.2	(2%)	533.0	546.3	(2%)
Boeing OEM	60.4	63.7	(5%)	251.0	240.9	4%
Airbus	30.0	22.0	36%	125.7	87.6	43%
Business Jets	11.2	14.0	(20%)	47.7	49.8	(4%)
Commercial OEM - Other	12.3	11.0	11%	60.7	43.5	40%
Commercial OEM	113.9	110.7	3%	485.0	421.8	15%
Commercial Aftermarket	30.1	29.5	2%	112.0	118.4	(5%)
Commercial Aircraft	144.0	140.2	3%	597.0	540.2	11%
Aircraft Controls	\$ 275.8	\$ 274.4	1%	\$ 1,130.0	\$ 1,086.5	4%

Satellites ^	\$ 22.3	\$ 27.6	(19%)	\$ 100.0	\$ 107.8	(7%)
Launch Vehicles and NASA ^	20.6	21.3	(3%)	76.6	84.8	(10%)
Space	42.9	48.9	(12%)	176.6	192.7	(8%)
Defense	46.3	44.3	4%	198.4	188.8	5%
Space and Defense Controls	89.2	93.3	(4%)	\$ 375.0	\$ 381.4	(2%)

^ Prior year amounts have been reclassified to conform to the current year's presentation.

Wind Energy	\$ 14.7	\$ 17.2	(14%)	\$ 61.0	\$ 63.7	(4%)
Energy - Other	16.0	15.5	3%	57.6	63.1	(9%)
Energy	30.7	32.7	(6%)	118.6	126.7	(6%)
Industrial Automation	66.1	68.2	(3%)	261.2	279.9	(7%)
Simulation and Test	31.4	28.2	11%	115.2	114.9	0%
Industrial Systems	\$ 128.2	\$ 129.1	(1%)	\$ 495.0	\$ 521.5	(5%)

Aircraft	\$ 27.9	\$ 30.4	(8%)	\$ 112.3	\$ 124.0	(9%)
Space and Defense	12.5	15.8	(21%)	66.8	59.8	12%
Aerospace and Defense	40.4	46.2	(13%)	179.1	183.8	(3%)
Energy	10.5	20.1	(48%)	35.2	62.8	(44%)
Medical	19.6	22.8	(14%)	70.5	90.9	(22%)
Industrial	23.3	25.9	(10%)	80.2	100.0	(20%)
Non Aerospace and Defense	53.4	68.8	(22%)	185.9	253.7	(27%)
Components	\$ 93.8	\$ 115.1	(18%)	\$ 365.0	\$ 437.5	(17%)

IV	\$ 12.0	\$ 10.9	10%	\$ 42.8	\$ 40.7	5%
Enteral	12.2	13.0	(6%)	59.4	54.6	9%
Other	-	1.5	(100%)	-	3.3	(100%)
Medical Devices	\$ 24.1	\$ 25.4	(5%)	\$ 102.2	\$ 98.6	4%

Note - numbers may not add to totals due to rounding