

	Q4 2013	Q4 2012	% Change	FY 2014F	FY 2013A	FY 2012A	FY'14 v '13 Change	FY'13 v '12 Change
As adjusted results excluding: Restructuring and Non-Cash Charges								
Sales	\$ 675.9	\$ 632.7	7%	\$ 2,672.4	\$ 2,610.3	\$ 2,469.5	2%	6%
Net Earnings	44.0	41.8	5%	184.7 *	160.6	152.5	15%	5%
Earnings Per Share	\$ 0.96	\$ 0.91	5%	\$ 4.00 *	\$ 3.50	\$ 3.33	14%	5%
Segment Sales								
Aircraft Controls	\$ 275.6	\$ 253.7	9%	\$ 1,057.4	\$ 1,059.6	\$ 963.4	0%	10%
Space and Defense Controls	103.7	93.4	11%	433.2	395.9	358.8	9%	10%
Industrial Systems	152.8	149.7	2%	585.0	592.1	633.7	-1%	(7%)
Components	104.8	100.0	5%	459.5	415.4	374.1	11%	11%
Medical Devices	39.0	35.9	9%	137.3	147.2	139.6	-7%	5%
	\$ 675.9	\$ 632.7	7%	\$ 2,672.4	\$ 2,610.3	\$ 2,469.5	2%	6%
Operating Profit - As adjusted								
Aircraft Controls	\$ 33.1	\$ 29.1	14%	\$ 137.8	\$ 128.4	\$ 104.6	7%	23%
Space and Defense Controls	7.2	10.3	(31%)	43.2	30.3	42.9	42%	(29%)
Industrial Systems	18.8	12.3	53%	71.1	51.8	63.2	37%	(18%)
Components	16.2	16.1	0%	68.9	68.7	57.3	0%	20%
Medical Devices	2.6	1.0	158%	9.8	9.5	5.4	4%	74%
	\$ 77.8	\$ 68.9	13%	\$ 330.7	\$ 288.7	\$ 273.4	15%	6%
Operating Margins - As adjusted								
Aircraft Controls	12.0%	11.5%		13.0%	12.1%	10.9%		
Space and Defense Controls	6.9%	11.0%		10.0%	7.7%	11.9%		
Industrial Systems	12.3%	8.2%		12.2%	8.7%	10.0%		
Components	15.4%	16.1%		15.0%	16.5%	15.3%		
Medical Devices	6.6%	2.8%		7.1%	6.4%	3.9%		
	11.5%	10.9%		12.4%	11.1%	11.1%		
AS ADJUSTED RESULTS								
Cash Flow from Operations	\$ 91	\$ 71		\$ 270	\$ 251	\$ 214		
Capital Expenditures	(30)	(28)		(105)	(93)	(107)		
Free Cash Flow	\$ 61	\$ 43		\$ 165	\$ 158	\$ 107		
Acquisitions	-	(78)		-	(78)	(104)		
Other Items	10	1		-	(17)	(7)		
Decrease (Increase) in Net Debt	\$ 71	(34)		\$ 165	\$ 64	\$ (4)		
Net Debt to Total Capitalization	26.4%	32.1%		18.3%	26.4%	32.1%		
Depreciation and Amortization	\$ 28	\$ 27		\$ 113	\$ 108	\$ 101		
Effective Tax Rate	14.8%	20.8%		31.7%	27.0%	27.0%		
AS REPORTED RESULTS								

* Amounts presented represent midpoints of ranges. Net earnings for FY 2014 are forecasted to be within a range of \$180.0 to \$189.2 million and earnings per share are forecasted to be within a range of \$3.90 and \$4.10.

Note - numbers may not add to totals due to rounding

	Q4 2013	Q4 2012	% Change	FY 2014F	FY 2013A	FY 2012A	FY'14 v '13 Change	FY'13 v '12 Change
As Reported Results								
Sales	\$ 675.9	\$ 632.7	7%	\$ 2,672.4	\$ 2,610.3	\$ 2,469.5	2%	6%
Net Earnings	15.6	41.8	(63%)	184.7 *	120.5	152.5	53%	(21%)
Earnings Per Share	\$ 0.34	\$ 0.91	(63%)	\$ 4.00 *	\$ 2.63	\$ 3.33	52%	(21%)
Net Earnings - as adjusted	\$ 44.0	\$ 41.8	5%	\$ 184.7	\$ 160.6	\$ 152.5	15%	5%
Restructuring	(4.5)	-	-	-	(9.0)	-	-	-
Write down of investment - Industrial Systems	(0.1)	-	-	-	(2.1)	-	-	-
Loss on sale of business - Medical Devices	(0.0)	-	-	-	(5.2)	-	-	-
Impairment charge - Medical Devices	(23.8)	-	-	-	(23.8)	-	-	-
Net Earnings - as reported	\$ 15.6	\$ 41.8	(63%)	\$ 184.7	\$ 120.5	\$ 152.5	53%	(21%)
Earnings Per Share - as adjusted	\$ 0.96	\$ 0.91	5%	\$ 4.00	\$ 3.50	\$ 3.33	14%	5%
Restructuring	(0.10)	-	-	-	(0.20)	-	-	-
Write down of investment - Industrial Systems	-	-	-	-	(0.05)	-	-	-
Loss on sale of business - Medical Devices	-	-	-	-	(0.11)	-	-	-
Impairment charge - Medical Devices	(0.52)	-	-	-	(0.52)	-	-	-
Earnings Per Share - as reported	\$ 0.34	\$ 0.91	(63%)	\$ 4.00	\$ 2.63	\$ 3.33	52%	(21%)
Operating Profit								
Aircraft Controls - as adjusted	\$ 33.1	\$ 29.1	14%	\$ 137.8	\$ 128.4	\$ 104.6	7%	23%
Restructuring	0.0	-	-	-	(1.7)	-	-	-
Aircraft Controls - as reported	\$ 33.1	\$ 29.1	14%	\$ 137.8	\$ 126.8	\$ 104.6	9%	21%
Aircraft Controls Operating Margin - as reported	12.0%	11.5%		13.0%	12.0%	10.9%		
Space and Defense Controls - as adjusted	\$ 7.2	\$ 10.3	(31%)	\$ 43.2	\$ 30.3	\$ 42.9	42%	(29%)
Restructuring	(4.4)	-	-	-	(5.0)	-	-	-
Space and Defense Controls - as reported	\$ 2.7	\$ 10.3	(73%)	\$ 43.2	\$ 25.4	\$ 42.9	70%	(41%)
Space and Defense Controls Operating Margin - as reported	2.6%	11.0%		10.0%	6.4%	11.9%		
Industrial Systems - as adjusted	\$ 18.8	\$ 12.3	53%	\$ 71.1	\$ 51.8	\$ 63.2	37%	(18%)
Restructuring	(2.7)	-	-	-	(7.4)	-	-	-
Write down of investment	(0.1)	-	-	-	(2.1)	-	-	-
Industrial Systems - as reported	\$ 16.1	\$ 12.3	31%	\$ 71.1	\$ 42.3	\$ 63.2	68%	(33%)
Industrial Systems Operating Margin - as reported	10.5%	8.2%		12.2%	7.1%	10.0%		
Medical Devices - as adjusted	\$ 2.6	\$ 1.0	158%	\$ 9.8	\$ 9.5	\$ 5.4	4%	74%
Loss on sale of business	(0.0)	-	-	-	(6.8)	-	-	-
Impairment charge	(38.2)	-	-	-	(38.2)	-	-	-
Medical Devices - as reported	\$ (35.7)	\$ 1.0	(3676%)	\$ 9.8	\$ (35.5)	\$ 5.4	(128%)	(753%)
Medical Devices Operating Margin - as reported	-91.6%	2.8%		7.1%	-24.1%	3.9%		
Total Operating Profit - as reported	\$ 32.4	\$ 68.9	(53%)	\$ 330.7	\$ 227.5	\$ 273.4	45%	(17%)
Total Operating Margin - as reported	4.8%	10.9%		12.4%	8.7%	11.1%		

RECONCILIATION TO AS REPORTED RESULTS

* Amounts presented represent midpoints of ranges. Net earnings for FY 2014 are forecasted to be within a range of \$180.0 to \$189.2 million and earnings per share are forecasted to be within a range of \$3.90 and \$4.10.

Note - numbers may not add to totals due to rounding

(USD in millions except for per share data)

	Q4 2013	Q4 2012	% Change	FY 2014F	FY 2013A	FY 2012A	FY'14 v '13 Change	FY'13 v '12 Change
F-35	\$ 20.5	\$ 21.2	(4%)	\$ 72.4	\$ 89.4	\$ 87.4	(19%)	2%
Helicopters	19.7	21.6	(9%)	73.8	87.0	89.1	(15%)	(2%)
Military OEM - Other	44.0	44.7	(2%)	192.6	188.3	185.4	2%	2%
Military OEM	84.2	87.6	(4%)	338.8	364.8	361.9	(7%)	1%
Military Aftermarket	61.7	60.9	1%	219.2	231.4	213.9	(5%)	8%
Military Aircraft	145.9	148.4	(2%)	558.0	596.2	575.7	(6%)	4%
Boeing OEM	60.9	38.6	57%	219.9	195.1	131.2	13%	49%
Airbus	18.3	12.7	44%	72.0	59.6	51.9	21%	15%
Business Jets	9.2	10.3	(11%)	49.4	43.7	44.3	13%	(1%)
Commercial OEM - Other	13.6	12.4	10%	48.9	52.4	43.9	(7%)	20%
Commercial OEM	102.0	74.1	38%	390.2	350.8	271.2	11%	29%
Commercial Aftermarket	27.7	31.2	(11%)	109.1	112.5	116.5	(3%)	(3%)
Commercial Aircraft	129.7	105.3	23%	499.3	463.4	387.7	8%	20%
Aircraft Controls	\$ 275.6	\$ 253.7	9%	\$ 1,057.4	\$ 1,059.6	\$ 963.4	(0%)	10%
Satellites	\$ 37.6	\$ 26.4	42%	\$ 153.2	\$ 136.5	\$ 79.2	12%	72%
Launch Vehicles and NASA	24.1	20.4	18%	86.8	84.7	93.8	2%	(10%)
Space	61.7	46.8	32%	240.0	221.2	173.1	9%	28%
Defense	30.7	34.1	(10%)	144.1	127.1	133.1	13%	(5%)
Security and Surveillance	11.4	12.5	(9%)	49.1	47.7	52.6	3%	(9%)
Space and Defense Controls	\$ 103.7	\$ 93.4	11%	\$ 433.2	\$ 395.9	\$ 358.8	9%	10%
Wind Energy	\$ 17.1	\$ 24.7	(31%)	\$ 71.7	\$ 70.3	\$ 113.8	2%	(38%)
Energy - Other	21.1	23.0	(8%)	83.8	83.4	80.7	1%	3%
Energy	38.2	47.7	(20%)	155.6	153.7	194.6	1%	(21%)
Industrial Automation	74.6	68.6	9%	285.1	293.0	302.6	(3%)	(3%)
Simulation and Test	40.0	33.4	20%	144.3	145.4	136.6	(1%)	6%
Industrial Systems	\$ 152.8	\$ 149.7	2%	\$ 585.0	\$ 592.1	\$ 633.7	(1%)	(7%)
Aircraft	\$ 28.6	\$ 32.2	(11%)	\$ 122.2	\$ 125.5	\$ 124.9	(3%)	0%
Space and Defense	17.8	17.4	2%	68.2	62.2	61.9	10%	1%
Aerospace and Defense	46.4	49.6	(6%)	190.4	187.7	186.8	1%	0%
Energy ^	18.2	17.9	2%	86.2	81.9	52.6	5%	56%
Medical	16.4	16.5	(1%)	71.1	67.4	63.5	6%	6%
Industrial ^	23.7	15.9	49%	111.9	78.5	71.1	43%	10%
Non Aerospace and Defense	58.4	50.3	16%	269.1	227.7	187.3	18%	22%
Components	\$ 104.8	\$ 100.0	5%	\$ 459.5	\$ 415.4	\$ 374.1	11%	11%
Pumps	\$ 11.7	\$ 10.7	9%	\$ 52.5	\$ 41.7	\$ 40.6	26%	3%
Sets	16.7	14.2	17%	46.4	55.9	52.4	(17%)	7%
Other	10.7	11.0	(3%)	38.5	49.6	46.7	(22%)	6%
Medical Devices	\$ 39.0	\$ 35.9	9%	\$ 137.3	\$ 147.2	\$ 139.6	(7%)	5%

^ Sales for wind applications are included in Energy in 2013 actual amounts and in Industrial in 2012.

Note - numbers may not add to totals due to rounding

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," "2014F" 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.