

	Q4 2018	Q4 2017	% Change	FY 2019 F	FY 2018 A	FY 2017 A	FY'19 v '18 Change	FY'18 v '17 Change
Adjusted FY 2018 results excluding: one-time Tax Reform impacts and Industrial Systems' wind restructuring								
Sales	\$ 700.9	\$ 649.3	8%	\$ 2,876.6	\$ 2,709.5	\$ 2,497.5	6%	8%
Net Earnings attributable to Moog	45.6	38.6	18%	185.4	165.1	141.3	12%	17%
Net Earnings Per Share attributable to Moog	\$ 1.28	\$ 1.07	20%	\$ 5.25 *	\$ 4.57	\$ 3.90	15%	17%
Segment Sales								
Aircraft Controls	\$ 303.9	\$ 284.2	7%	\$ 1,265.0	\$ 1,193.5	\$ 1,124.9	6%	6%
Space and Defense Controls	154.1	139.7	10%	680.5	580.9	529.2	17%	10%
Industrial Systems	242.8	225.3	8%	931.0	935.1	843.4	(0%)	11%
	\$ 700.9	\$ 649.3	8%	\$ 2,876.6	\$ 2,709.5	\$ 2,497.5	6%	8%
Operating Profit								
Aircraft Controls	\$ 31.1	\$ 30.6	1%	\$ 144.0	\$ 128.7	\$ 114.0	12%	13%
Space and Defense Controls	17.2	15.3	13%	80.6	66.9	48.5	21%	38%
Industrial Systems	29.3	23.5	25%	111.7	99.0	87.6	13%	13%
	\$ 77.6	\$ 69.4	12%	\$ 336.3	\$ 294.5	\$ 250.2	14%	18%
Operating Margins								
Aircraft Controls	10.2%	10.8%		11.4%	10.8%	10.1%		
Space and Defense Controls	11.2%	10.9%		11.8%	11.5%	9.2%		
Industrial Systems	12.1%	10.4%		12.0%	10.6%	10.4%		
	11.1%	10.7%		11.7%	10.9%	10.0%		
Effective Tax Rate	23.7%	20.8%		26.0%	25.1%	22.7%		
GAAP Results								
Cash Flow from Operations	\$ 56	\$ 48		\$ 280	\$ 102	\$ 218		
Capital Expenditures	(24)	(30)		(95)	(95)	(76)		
Free Cash Flow	\$ 32	\$ 18		\$ 185	\$ 8	\$ 142		
Acquisitions	(0)	-		-	(70)	(41)		
Payment of Dividends	(9)	-		(36) **	(18)	-		
Other items: including share buybacks	(54)	5		-	(69)	(9)		
Decrease (Increase) in Net Debt	\$ (31)	\$ 23		\$ 149	\$ (148)	\$ 92		
Net Debt to Total Capitalization	37.6%	32.8%		29.9%	37.6%	32.8%		
Depreciation and Amortization	\$ 20	\$ 23		\$ 89	\$ 89	\$ 90		

Note - numbers may not add to totals due to rounding

* FY 2019 Adjusted Net Earnings Per Share are forecasted to be within a range of \$5.05 - \$5.45.

** FY 2019 forecasted at same rate as FY 2018, is not guaranteed and is subject to Board's approval.

Non-GAAP Financial Measures

We present non-GAAP adjusted Operating Profit and Margin, Effective Tax Rate, 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.

(USD in millions except for per share data)

		Q4 2018	Q4 2017	% Change	FY 2019 F	FY 2018 A	FY 2017 A	FY'19 v '18 Change	FY'18 v '17 Change
GAAP Results	F-35	\$ 35.8	\$ 24.4	46%	\$ 148.1	\$ 128.0	\$ 106.6	16%	20%
	Military OEM - Other	59.8	59.0	1%	276.8	253.5	232.1	9%	9%
	Military OEM	95.6	83.5	15%	425.0	381.5	338.6	11%	13%
	Military Aftermarket	52.5	44.6	18%	200.0	190.4	183.5	5%	4%
	Military Aircraft	148.1	128.1	16%	625.0	571.9	522.1	9%	10%
	Boeing OEM	59.9	68.7	(13%)	245.4	238.1	252.8	3%	(6%)
	Airbus	36.1	36.8	(2%)	175.5	151.7	154.7	16%	(2%)
	Commercial OEM - Other	19.5	18.4	6%	87.6	80.3	76.9	9%	4%
	Commercial OEM	115.5	123.9	(7%)	508.5	470.1	484.4	8%	(3%)
	Commercial Aftermarket	40.3	32.2	25%	131.5	151.5	118.4	(13%)	28%
	Commercial Aircraft	155.9	156.1	(0%)	640.0	621.6	602.8	3%	3%
	Aircraft Controls	\$ 303.9	\$ 284.2	7%	\$ 1,265.0	\$ 1,193.5	\$ 1,124.9	6%	6%
	Space	\$ 52.9	\$ 46.2	15%	\$ 222.1	\$ 214.7	\$ 187.2	3%	15%
	Defense	101.2	93.5	8%	458.4	366.2	342.0	25%	7%
	Space and Defense Controls	\$ 154.1	\$ 139.7	10%	\$ 680.5	\$ 580.9	\$ 529.2	17%	10%
Energy	\$ 41.8	\$ 42.6	(2%)	\$ 128.5	\$ 163.9	\$ 145.3	(22%)	13%	
Industrial Automation	111.3	96.8	15%	450.2	430.8	377.2	5%	14%	
Simulation and Test	35.6	33.9	5%	126.7	127.3	126.1	(1%)	1%	
Medical	54.1	52.0	4%	225.7	213.1	194.7	6%	9%	
Industrial Systems	\$ 242.8	\$ 225.3	8%	\$ 931.0	\$ 935.1	\$ 843.4	(0%)	11%	

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," "2019 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.

(USD in millions except for per share data)

		Q4 2018	Q4 2017	% Change	FY 2019 F	FY 2018 A	FY 2017 A	FY'19 v '18 Change	FY'18 v '17 Change	
GAAP Results										
GAAP Results	Sales	\$ 700.9	\$ 649.3	8%	\$ 2,876.6	\$ 2,709.5	\$ 2,497.5	6%	8%	
	Net Earnings attributable to Moog	40.6	38.6	5%	185.4	96.5	141.3	92%	(32%)	
	Net Earnings Per Share attributable to Moog	\$ 1.14	\$ 1.07	7%	\$ 5.25	\$ 2.68	\$ 3.90	96%	(31%)	
	Segment Sales									
	Aircraft Controls	\$ 303.9	\$ 284.2	7%	\$ 1,265.0	\$ 1,193.5	\$ 1,124.9	6%	6%	
	Space and Defense Controls	154.1	139.7	10%	680.5	580.9	529.2	17%	10%	
	Industrial Systems	242.8	225.3	8%	931.0	935.1	843.4	(0%)	11%	
		\$ 700.9	\$ 649.3	8%	\$ 2,876.6	\$ 2,709.5	\$ 2,497.5	6%	8%	
	Operating Profit									
	Aircraft Controls	\$ 31.1	\$ 30.6	1%	\$ 144.0	\$ 128.7	\$ 114.0	12%	13%	
	Space and Defense Controls	17.2	15.3	13%	80.6	66.9	48.5	21%	38%	
	Industrial Systems	24.8	23.5	6%	111.7	62.3	87.6	79%	(29%)	
		\$ 73.1	\$ 69.4	5%	\$ 336.3	\$ 257.9	\$ 250.2	30%	3%	
	Operating Margins									
	Aircraft Controls	10.2%	10.8%		11.4%	10.8%	10.1%			
	Space and Defense Controls	11.2%	10.9%		11.8%	11.5%	9.2%			
	Industrial Systems	10.2%	10.4%		12.0%	6.7%	10.4%			
		10.4%	10.7%		11.7%	9.5%	10.0%			
Effective Tax Rate	26.7%	20.8%		26.0%	47.4%	22.7%				
Difference between GAAP and Adjusted FY 2018 results										
Difference between GAAP & Adjusted FY 2018 results	Non-GAAP Net Earnings adjustment for Restructuring	\$ (3.7)	\$ -		\$ -	\$ (30.4)	\$ -			
	Non-GAAP Net Earnings adjustment for change due to Tax Reform	(1.4)	-		-	(38.2)	-			
	Net Earnings attributable to Moog	(5.1)	-		-	(68.6)	-			
	Non-GAAP Net Earnings Per Share adjustment for Restructuring	\$ (0.10)	\$ -		\$ -	\$ (0.84)	\$ -			
	Non-GAAP Net Earnings Per Share adjustment for change due to Tax Reform	\$ (0.04)	\$ -		\$ -	\$ (1.05)	\$ -			
	Net Earnings Per Share attributable to Moog	\$ (0.14)	\$ -		\$ -	\$ (1.89)	\$ -			
	Operating Profit									
	Industrial Systems - impact of Restructuring charge	\$ (6.9)	-		-	\$ (39.2)	-			
	Industrial Systems - benefit of Wind product sale	2.5	-		-	2.5	-			
	Total Company Operating Profit	\$ (4.4)	\$ -		\$ -	\$ (36.7)	\$ -			
	Operating Margins									
	Industrial Systems - impact of Restructuring charge	-1.8%	-		-	-3.9%	-			
	Total Company Operating Margin	-0.6%	-		-	-1.4%	-			