

(USD in millions except for per share data)

	Q3 2021	Q3 2020	Change Q3 2021 vs 2020	FY 2021F	FY 2020	Change FY 2021F vs 2020
<b>Non-GAAP results exclude FY 2020 charges related to the COVID-19 pandemic and pension settlement</b>						
Sales	\$ 707.4	\$ 657.5	8%	\$ 2,815.0	\$ 2,884.6	(2%)
Net Earnings	36.1	30.4	19%	161.7	156.6	3%
Net Earnings Per Share	\$ 1.12	\$ 0.93	20%	\$ 5.00 *	\$ 4.81	4%
Segment Sales						
Aircraft Controls	\$ 272.1	\$ 249.4	9%	\$ 1,140.0	\$ 1,205.8	(5%)
Space and Defense Controls	204.9	183.9	11%	795.0	770.1	3%
Industrial Systems	230.3	224.2	3%	880.0	908.7	(3%)
	\$ 707.4	\$ 657.5	8%	\$ 2,815.0	\$ 2,884.6	(2%)
Operating Profit						
Aircraft Controls	\$ 20.5	\$ 10.9	88%	\$ 98.6	\$ 91.7	7%
Space and Defense Controls	21.3	22.8	(6%)	94.0	102.2	(8%)
Industrial Systems	23.0	20.4	13%	88.1	93.7	(6%)
	\$ 64.9	\$ 54.1	20%	\$ 280.6	\$ 287.6	(2%)
Operating Margin						
Aircraft Controls	7.5%	4.4%		8.6%	7.6%	
Space and Defense Controls	10.4%	12.4%		11.8%	13.3%	
Industrial Systems	10.0%	9.1%		10.0%	10.3%	
	9.2%	8.2%		10.0%	10.0%	
Effective Tax Rate	25.7%	6.9%		24.2%	20.9%	

\* FY 2021F Net Earnings Per Share is forecasted to be within a range of \$4.85 and \$5.15.

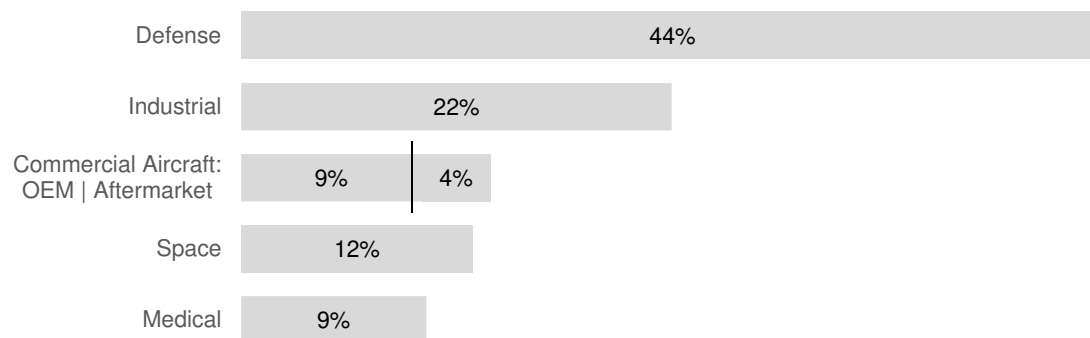
	Q3 2021	Q3 2020	Change Q3 2021 vs 2020	FY 2021F	FY 2020	Change FY 2021F vs 2020
<b>GAAP results</b>						
Sales	\$ 707.4	\$ 657.5	8%	\$ 2,815.0	\$ 2,884.6	(2%)
Net Earnings (Loss)	36.1	(12.6)	(387%)	161.7	9.2	n/m
Net Earnings (Loss) Per Share	\$ 1.12	\$ (0.39)	(387%)	\$ 5.00 *	\$ 0.28	n/m
Segment Sales						
Aircraft Controls	\$ 272.1	\$ 249.4	9%	\$ 1,140.0	\$ 1,205.8	(5%)
Space and Defense Controls	204.9	183.9	11%	795.0	770.1	3%
Industrial Systems	230.3	224.2	3%	880.0	908.7	(3%)
	\$ 707.4	\$ 657.5	8%	\$ 2,815.0	\$ 2,884.6	(2%)
Operating Profit						
Aircraft Controls	\$ 20.5	\$ (42.1)	(149%)	\$ 98.6	\$ 34.7	184%
Space and Defense Controls	21.3	22.3	(4%)	94.0	101.7	(8%)
Industrial Systems	23.0	17.9	28%	88.1	80.0	10%
	\$ 64.9	\$ (1.9)	(3589%)	\$ 280.6	\$ 216.4	30%
Operating Margins						
Aircraft Controls	7.5%	(16.9%)		8.6%	2.9%	
Space and Defense Controls	10.4%	12.1%		11.8%	13.2%	
Industrial Systems	10.0%	8.0%		10.0%	8.8%	
	9.2%	(0.3%)		10.0%	7.5%	
Effective Tax Rate	25.7%	46.1%		24.2%	(69.9%)	

(USD in millions except for per share data)

	Q3 2021	Q3 2020	Change Q3 2021 vs 2020	FY 2021F	FY 2020	Change FY 2021F vs 2020	
<b>Sales by Program</b>							
GAAP results	Military OEM	\$ 127.8	\$ 107.7	19%	\$ 560.0	\$ 469.7	19%
	Military Aftermarket	48.2	69.7	(31%)	210.0	251.4	(16%)
	<b>Military Aircraft</b>	<b>175.9</b>	<b>177.4</b>	<b>(1%)</b>	<b>770.0</b>	<b>721.0</b>	<b>7%</b>
	Commercial OEM	68.7	54.3	26%	265.0	371.0	(29%)
	Commercial Aftermarket	27.5	17.7	56%	105.0	113.7	(8%)
	<b>Commercial Aircraft</b>	<b>96.2</b>	<b>71.9</b>	<b>34%</b>	<b>370.0</b>	<b>484.7</b>	<b>(24%)</b>
	<b>Aircraft Controls</b>	<b>\$ 272.1</b>	<b>\$ 249.4</b>	<b>9%</b>	<b>\$ 1,140.0</b>	<b>\$ 1,205.8</b>	<b>(5%)</b>
	Space	\$ 86.0	\$ 74.3	16%	\$ 330.0	\$ 294.3	12%
	Defense	118.9	109.6	8%	465.0	475.9	(2%)
	<b>Space and Defense Controls</b>	<b>\$ 204.9</b>	<b>\$ 183.9</b>	<b>11%</b>	<b>\$ 795.0</b>	<b>\$ 770.1</b>	<b>3%</b>
	Energy	\$ 31.0	\$ 31.5	(2%)	\$ 120.0	\$ 127.7	(6%)
	Industrial Automation	112.2	94.5	19%	430.0	405.3	6%
	Simulation and Test	24.6	24.2	2%	80.0	102.6	(22%)
	Medical	62.5	74.0	(15%)	250.0	273.1	(8%)
<b>Industrial Systems</b>	<b>\$ 230.3</b>	<b>\$ 224.2</b>	<b>3%</b>	<b>\$ 880.0</b>	<b>\$ 908.7</b>	<b>(3%)</b>	

	Q3 2021	Q3 2020	Change Q3 2021 vs 2020	FY 2021F	FY 2020	Change FY 2021F vs 2020	
<b>Sales by Market</b>							
GAAP results	Defense	\$ 294.8	\$ 287.0	3%	\$ 1,235.0	\$ 1,196.9	3%
	Industrial	167.8	150.3	12%	630.0	635.6	(1%)
	Commercial Aircraft	96.2	71.9	34%	370.0	484.7	(24%)
	Space	86.0	74.3	16%	330.0	294.3	12%
	Medical	62.5	74.0	(15%)	250.0	273.1	(8%)
	<b>Total Sales by Market</b>	<b>\$ 707.4</b>	<b>\$ 657.5</b>	<b>8%</b>	<b>\$ 2,815.0</b>	<b>\$ 2,884.6</b>	<b>(2%)</b>

Q3 2021 Trailing Twelve Month Sales by Market (% total)



(USD in millions except for per share data)

	Q3 2021	Q3 2020	Change Q3 2021 vs 2020	FY 2021F	FY 2020	Change FY 2021F vs 2020
GAAP results	Cash Flow from Operations	\$ 93	\$ 107		\$ 292	\$ 279
	Capital Expenditures	(31)	(17)		(130)	(88)
	Free Cash Flow	\$ 63	\$ 90		\$ 162	\$ 191
	Share buybacks	(8)	-		(25)	(215)
	Acquisitions	-	-		(78)	(54)
	Payment of dividends	(8)	-		(32)	(25)
	Other items	0	2		(3)	(1)
	Decrease (Increase) in Net Debt	\$ 47	\$ 92		\$ 25	\$ (105)
	Net Debt to Total Capitalization	37.7%	41.5%		37.6%	40.5%
	Depreciation and Amortization	\$ 23	\$ 22		\$ 90	\$ 87

Difference between GAAP and Non-GAAP FY 2020 results						
Difference between GAAP and Non-GAAP FY 2020 results	Operating Profit					
	Aircraft Controls	\$ -	\$ (53.0)		\$ -	\$ (57.1)
	Space and Defense Controls	-	(0.5)		-	(0.5)
	Industrial Systems	-	(2.5)		-	(13.7)
		\$ -	\$ (56.0)		\$ -	\$ (71.2)
	Operating Margins					
	Aircraft Controls	-	(21.2%)		-	(4.7%)
	Space and Defense Controls	-	(0.3%)		-	(0.1%)
	Industrial Systems	-	(1.1%)		-	(1.5%)
		-	(8.5%)		-	(2.5%)
	Non-GAAP Net Earnings adjustment for Charges	-	(43.0)		-	(147.4)
	Net Earnings	\$ -	\$ (43.0)		\$ -	\$ (147.4)
	Non-GAAP Net Earnings Per Share adjustment for Charges	\$ -	\$ (1.32)		-	\$ (4.53)
	Net Earnings Per Share	\$ -	\$ (1.32)		\$ -	\$ (4.53)
	Effective Tax Rate	-	(39.2%)		-	90.8%

Note - numbers may not add to totals due to rounding

**Non-GAAP financial measures**

We present Non-GAAP adjusted Operating Profit and Margins, Effective Tax Rate, Net Earnings and Net Earnings Per Share which are reconciled in the table above. We also present Free Cash Flow, which is defined as Cash Flow from Operations less Capital Expenditures. Management believes this non-GAAP financial measure provides investors important insight into the Company's ongoing operational performance. The Company does not intend for this information to be considered in isolation, or as a substitute, to the most closely related GAAP measure.

**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," "2021F", 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.