

Q2 2006 Information Sheet

NASDAQ: ATRO www.Astronics.com



Company Profile

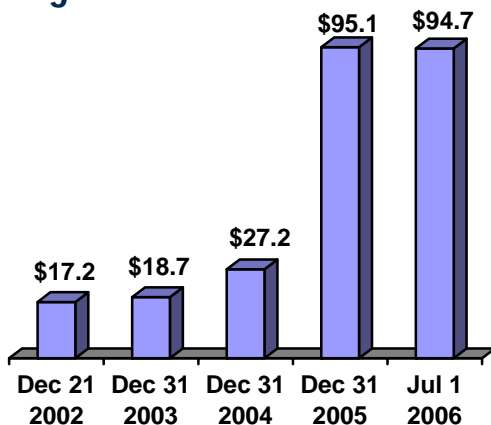
Astronics Corporation is a leading manufacturer of advanced, high-performance lighting, electrical power generation, control and distribution systems for the global aerospace industry. Its strategy is to expand the value and content it provides to various aircraft platforms through product development and acquisition.

Astronics Corporation has a reputation for high-quality designs, exceptional responsiveness, strong brand recognition and best-in-class manufacturing practices and has positioned itself on the premier new aircraft platforms for the future.

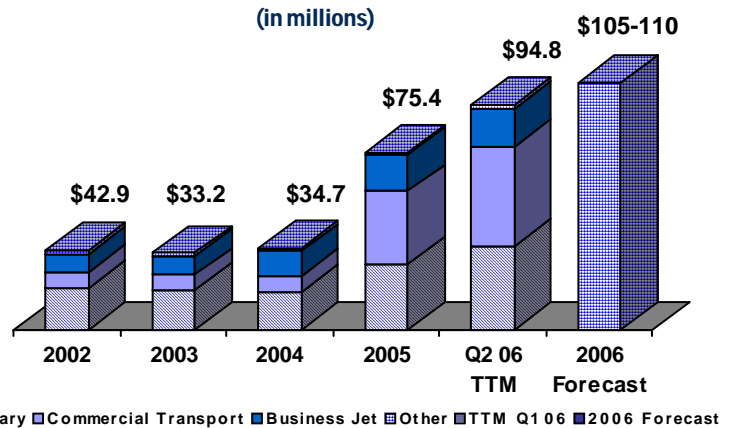
Strategy

- ◆ To increase the value and content of Astronics' products on industry leading aircraft platforms of the future through development and/or acquisition.
- ◆ To capture greater market share in the military, commercial and business jet markets around the world.
- ◆ To provide aircraft turnkey lighting and electrical power solutions to manufacturers, avionics companies and operators.

Backlog



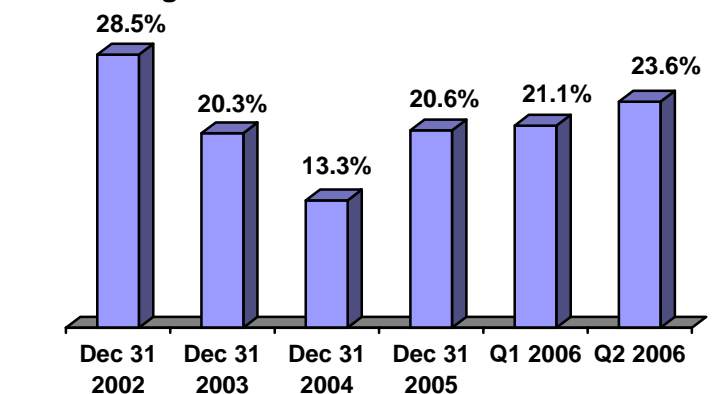
Sales TTM Q2 06: \$94.8 million



Investment Considerations

- ◆ Expanded product line and global opportunities, particularly in commercial aircraft platforms.
- ◆ Strong anticipated growth in 2006 with expected revenue in the range of \$105-110 million and improved profit margins.
- ◆ Backlog of \$94.7 million at July 1, 2006.
- ◆ Significant investment in engineering and development with several major aircraft programs over the last three years.
- ◆ Assertive management team with depth of experience in aerospace industry.
- ◆ Earnings Drivers: expanded ship-set content, increased aircraft production levels and continuous improvements in production efficiency.

Margin Improvement



Market Data (as of August 10, 2006) & Financial Highlights

Shares Outstanding (millions).....	7.9	Price to Book.....	3.7x
Market Cap (millions).....	\$111.6	Enterprise Value/Sales (Q2 06 TTM).....	1.35x
Insider Ownership	14.5%	Debt-to-Capitalization*.....	1:2.8
Avg. Daily Volume (3 mos).....	12,263	Operating Margin (Q2 06).....	11.7%
Recent Price	\$14.10	Earnings per Share (Q2 06).....	\$0.25
52-Week Range.....	\$8.69 - 16.23	*as of July 1, 2006	

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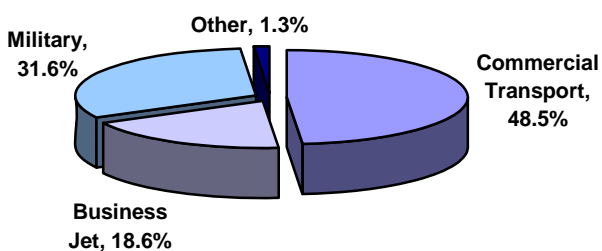
Financial Highlights

(in thousands except where noted)

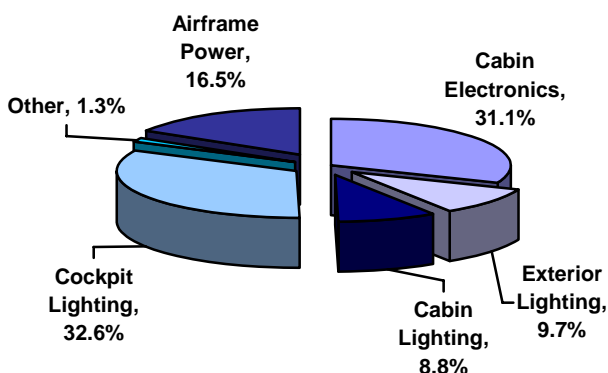
	Second Quarter Ended		Year Ended		
	Jul 1 2006	Jul 2 2005	2005	Dec 31, 2004	2003
Sales	29,039	\$ 18,839	\$ 75,352	\$ 34,696	\$ 33,182
Cost of goods sold	22,195	15,344	59,852	30,087	26,439
Earnings before interest and tax and other (cont. ops.)	3,401	913	5,254	(868)	1,249
Net income (loss) (cont. ops.)	2,015	197	2,653	(734)	782
Earnings (loss) per share – diluted (cont. ops.)	\$ 0.25	\$.02	\$ 0.33	\$ (0.09)	\$ 0.10
Weighted average shares – diluted	8,223	8,023	8,038	7,766	7,815
Operating margin	11.7%	5%	7.0%	(2.5)%	3.8%
Net margin (cont. ops.)	6.9%	1%	3.5%	(2.1)%	2.4%
Capital expenditures	\$ 962	\$ 1,333	\$ 2,498	\$ 1,136	\$ 420
Bookings	29,729	23,564	96,554	43,132	34,765
Backlog	\$ 94,735	\$ 72,292	\$ 95,121	\$ 27,170	\$ 18,730

(\$, in thousands)	Jul 1, 2006	Dec 31, 2005	Dec 31, 2004
Current assets	\$ 43,327	\$ 37,522	\$ 24,482
Non-current assets	28,842	28,335	20,754
Total assets	72,169	65,857	45,236
Current liabilities	\$ 26,315	\$ 23,757	\$ 6,378
Long-term debt	9,868	10,304	11,154
Other liabilities	6,126	5,962	5,044
Stockholders' equity	29,860	25,834	22,660
Total liabilities and stockholders' equity	\$ 72,169	65,857	45,236
Book value per share	3.76	\$ 3.27	\$ 2.91
Return on average equity (TTM for Jul 1, 2006)	19.0%	10.9%	(3.2)%

2006 TTM Sales by Market: \$94.8 million



2006 TTM Sales by Product: \$94.8 million



Second Quarter 2006 Highlights

- ◆ Sales grew 54% to \$29 million for the second quarter of 2006 against \$18.8 million for the same period in 2005.
- ◆ Higher sales were driven by demand for the cabin electronics products for the global commercial airline market as well as sales of the airframe power products used on the Tactical Tomahawk and Taurus missile programs which moved to high rates of production last July.
- ◆ Net income rose to \$2 million, or \$0.25 per diluted share, for the second quarter 2006 compared with \$0.2 million, or \$0.02 per diluted share, for the same period in 2005.
- ◆ Gross margin for the quarter was 23.6%, an improvement from 18.6% in the second quarter of 2005, primarily as a result of improved operating leverage on higher sales.
- ◆ Bookings grew 26% to \$29.7 million compared with \$23.6 million in the same period last year. Backlog grew to \$94.7 million, a 22% increase from \$77.9 million at the end of the second quarter 2005.
- ◆ Due to the success of the in-seat power system in commercial aircraft and overall strength of the global airline market, full year forecasted revenue range lifted to \$105-110 million from previously estimated \$90-95 million.