

# Q2 2007 Information Sheet



NASDAQ: ATRO

www.Astronics.com

## Company Profile

Astronics Corporation is a leading manufacturer of advanced, high-performance lighting and electrical 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.

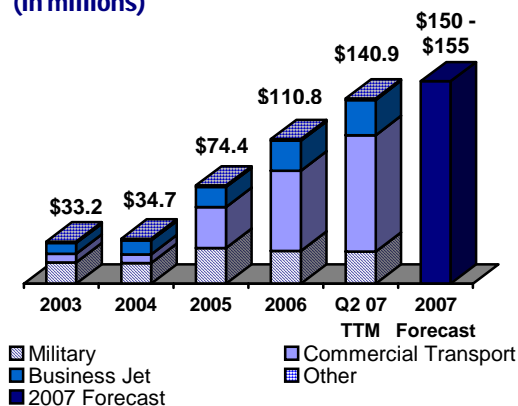
## Strategy

- ◆ 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 turnkey lighting and electrical power solutions to aircraft manufacturers, avionics companies and operators.

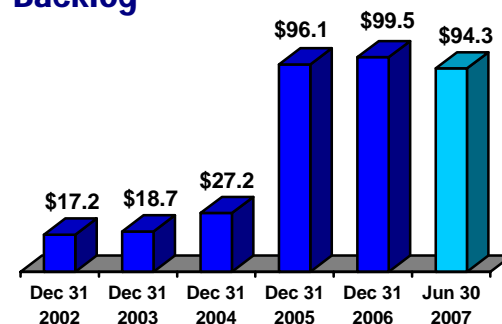
## Investment Considerations

- ◆ Expanded product line and global opportunities.
- ◆ Anticipated 2007 revenue: \$150 - \$155 million.
- ◆ Backlog of \$94.3 million at June 30, 2007.
- ◆ Significant investment in engineering and development with several major aircraft programs over the last three years.
- ◆ Assertive management team with depth of experience in the aerospace industry.
- ◆ Earnings Drivers: 5-10 times higher ship-set content, increased aircraft production levels and continuous improvements in production efficiency.

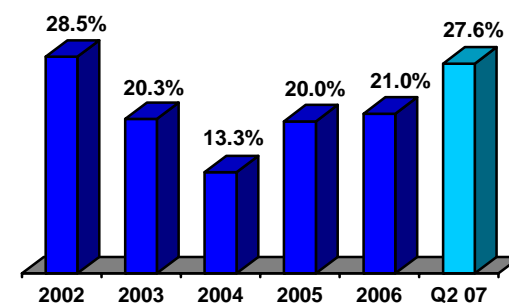
## Sales Q2 07 TTM: \$140.9 million (in millions)



## Backlog



## Gross Margin



## Market Data (as of August 8, 2007) & Financial Highlights

Shares Outstanding* (millions)	8.1	Price to Book	6.18x
Market Cap (millions)	\$257.4	Price to Earnings	21.5x
Avg. Daily Volume (3 mos)	37,891	Operating Margin*	17.0%
Recent Price	\$31.91	Net Margin*	10.9%
52-Week Range	\$13.88 - 37.44	EPS (Q2 07 TTM)	\$1.38

\*as of June 30, 2007

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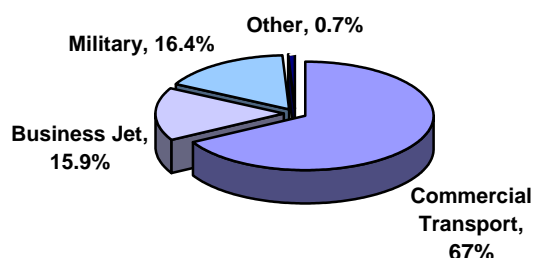
## Financial Highlights

(in thousands except where noted)

	Second Quarter Ended		Year Ended		
	June 30, 2007	July 1, 2006	2006	Dec 31, 2005	2004
Sales	\$ 41,368	\$ 28,832	\$ 110,767	\$ 74,354	\$ 34,696
Cost of goods sold	29,933	22,066	87,519	59,484	30,087
Earnings before interest and tax and other	7,031	3,323	9,666	4,624	(868)
Net income (loss)	4,501	1,963	5,736	2,237	(734)
Earnings (loss) per share – diluted	\$ 0.53	\$ 0.24	\$ 0.69	\$ 0.28	\$ (0.09)
Weighted average shares – diluted	8,535	8,223	8,269	8,038	7,766
Operating margin	17.0%	11.5%	8.7%	6.2%	(2.5)%
Net margin	10.9%	6.8%	5.2%	3.0%	(2.1)%
Capital expenditures	\$ 2,872	\$ 962	\$ 5,400	\$ 2,498	\$ 1,136
Bookings	38,711	23,929	114,175	96,554	43,132
Backlog	\$ 94,346	\$ 89,803	\$ 99,527	\$ 96,119	\$ 27,170

(\$, in thousands)	June 30, 2007	Dec 31, 2006	Dec 31, 2005	Dec 31, 2004
Current assets	\$ 69,806	\$ 51,656	\$ 38,104	\$ 24,482
Non-current assets	37,532	30,882	28,335	20,754
Total assets	107,338	82,538	66,439	45,236
Current liabilities	\$ 43,058	\$ 34,219	\$ 24,755	\$ 6,378
Long-term debt	15,060	9,426	10,304	11,154
Other liabilities	7,563	7,545	5,962	5,044
Stockholders' equity	41,657	31,348	25,418	22,660
Total liabilities and stockholders' equity	107,338	82,538	66,439	45,236
Return on average assets	9.1%	8.3%	4.2%	(1.6)%
Return on average equity	23.5%	14.1%	9.3%	(3.2)%

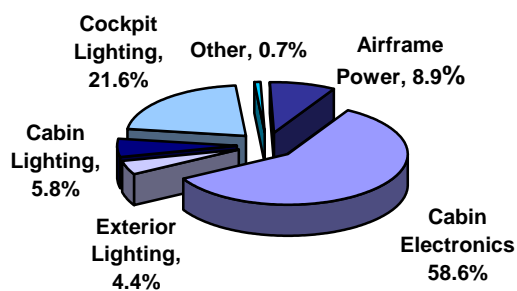
### Q2 07 Sales by Market: \$41.4 million



### Second Quarter 2007 Highlights

- ◆ Sales for the second quarter of 2007 were \$41.4 million, a 43% increase compared with sales of \$28.8 million in the same period last year. Net income for the quarter was \$4.5 million, or \$0.53 per diluted share, compared with \$2.0 million, or \$0.24 per diluted share, in the second quarter of 2006.
- ◆ Sales to the commercial transport market had second quarter 2007 sales of \$27.7 million, up 66% compared with \$16.7 million in the same period the prior year. The increase was primarily driven by demand for the Company's cabin electronics products, which provide power for in-flight entertainment systems and personal electronic devices. This product line had sales of \$24.2 million in the quarter, up 94% from the prior year period. Sales to the business jet market increased 21% to \$6.6 million, driven by strong demand and the ramp up of new aircraft programs that include more Astronics' content. Military sales were \$6.8 million, a 5% increase from the second quarter of 2006.
- ◆ Gross margin improved in the second quarter to 27.6% compared with 23.5% in the second quarter of 2006.
- ◆ Selling, general and administrative (SG&A) expenses were \$4.4 million for the second quarter of 2007, or 10.6% of sales, compared with \$3.4 million, or 11.9% of sales, in the second quarter of 2006.
- ◆ Bookings were \$38.7 million in the second quarter of 2007 compared with \$23.9 million in the same period the prior year and \$40.4 million in the first quarter of 2007.

### Q2 07 Sales by Product: \$41.4 million



This fact sheet may contain forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended. One can identify these forward-looking statements by the use of the words such as "expect," "anticipate," "plan," "may," "will," "estimate" or other similar expressions. Because such statements apply to future events, they are subject to risks and uncertainties that could cause the actual results to differ materially. Important factors, which could cause actual results to differ materially, are described in Astronics' reports on Form 10-K and 10-Q on file with the Securities and Exchange Commission.