

Goodrich Corporation Second Quarter 2008 Results

July 24, 2008



right attitude/right approach/right alongside

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Forward Looking Statements

Certain statements made in this presentation are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 regarding the Company's future plans, objectives and expected performance. The Company cautions readers that any such forward-looking statements are based on assumptions that the Company believes are reasonable, but are subject to a wide range of risks, and actual results may differ materially.

Important factors that could cause actual results to differ include, but are not limited to: demand for and market acceptance of new and existing products, such as the Airbus A350 XWB and A380, the Boeing 787 Dreamliner, the Embraer 190, the Dassault Falcon 7X, and the Lockheed Martin F-35 Lightning II and F-22 Raptor; the health of the commercial aerospace industry, including the impact of bankruptcies and/or mergers in the airline industry; global demand for aircraft spare parts and aftermarket services; and other factors discussed in the Company's filings with the Securities and Exchange Commission and in the Company's July 24, 2008 Second Quarter 2008 Results press release.

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Financial and Operational Highlights

Awarded nacelle system for Pratt & Whitney Geared Turbofan Engine

- Engine to be used on Mitsubishi Regional Jet and Bombardier C Series airplanes
- Expected to generate more than \$5 billion in original equipment and aftermarket revenue for Goodrich over the 25-year period following entry into service

- Standard and Poor's raised its corporate credit rating on Goodrich to 'BBB+' from 'BBB'

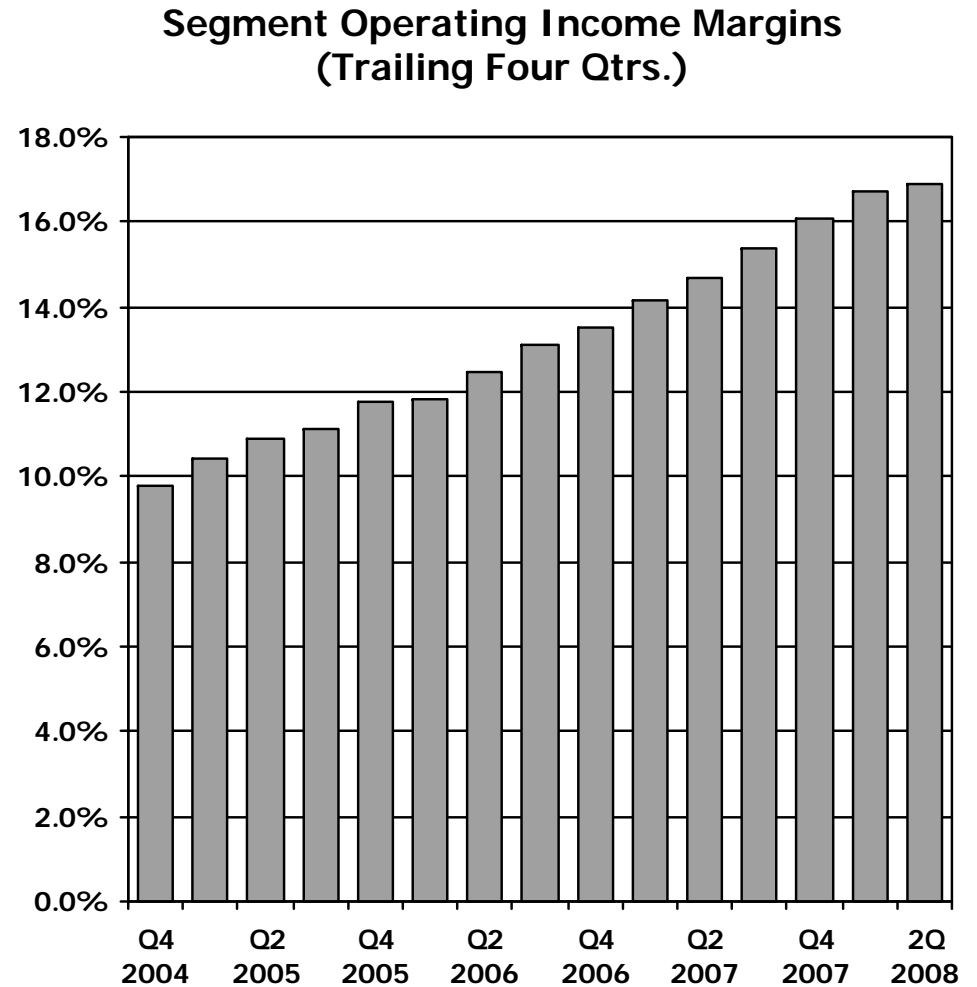
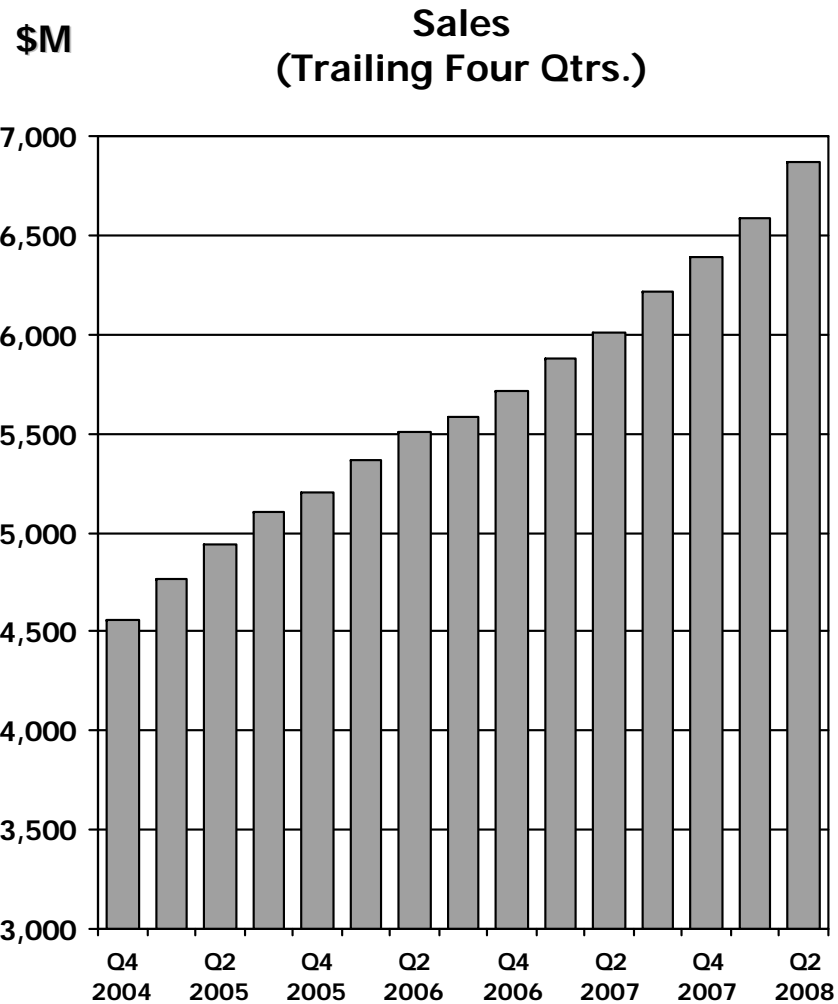
- Received production contracts from Lockheed Martin and General Electric Aircraft Engines to supply pylons and nacelles for the USAF C-5 Galaxy Reliability Enhancement and Re-engineing Program

- Second quarter 2008 results, compared with second quarter 2007
 - Sales grew 17% - double-digit growth rates in all major market channels
 - Segment OI margin increased from 16.3% to 17.1%
 - Net income per diluted share of \$1.46 – a 49% increase over second quarter 2007

- **Full Year 2008 Outlook**
 - **Adjusted outlook for sales, increased outlook for net income per diluted share**
 - **Sales outlook adjusted to approximately \$7.3 billion**
 - Expected growth of 14% over 2007 results
 - **Outlook for net income per diluted share increased to \$4.80 - \$4.95, from prior outlook of \$4.30 - \$4.45**
 - Approximately 27 - 31% growth over 2007 results
 - Includes expected effective tax rate of approximately 32%, and assumes reinstatement of R&D tax credit retroactive to 1/1/08
 - **Net cash provided by operating activities, minus capital expenditures, expected to be greater than 75% of net income**
 - Capital expenditure outlook unchanged at \$275 - \$325 million



Delivering Sustained Sales Growth and Margin Expansion





Year-over-Year Financial Results



Second Quarter 2008 – Financial Summary Year-over-Year Performance

(Dollars in Millions, excluding EPS)	2nd Qtr 2008	2nd Qtr 2007	Change
Sales	\$1,849	\$1,576	17%
Segment operating income	\$317	\$257	23%
- % of Sales	17.1%	16.3%	+0.8%
Income			
- Continuing Operations	\$184	\$124	48%
- Net Income	\$187	\$125	50%
Diluted EPS			
- Continuing Operations	\$1.44	\$0.97	48%
- Net Income	\$1.46	\$0.98	49%



First Half 2008 – Financial Summary Year-over-Year Performance

(Dollars in Millions, excluding EPS)	1st Half 2008	1st Half 2007	Change
Sales	\$3,594	\$3,123	15%
Segment operating income	\$619	\$487	27%
- % of Sales	17.2%	15.6%	+1.6%
Income			
- Continuing Operations	\$337	\$223	51%
- Net Income	\$345	\$225	53%
Diluted EPS			
- Continuing Operations	\$2.64	\$1.75	51%
- Net Income	\$2.70	\$1.76	53%



Second Quarter 2008 Year-over-Year Financial Change Analysis

Item	(Dollars in Millions)		Net Income per Diluted Share
	Sales	After-tax Net Income	
Second Quarter 2007 – Net Income	\$1,576	\$125	\$0.98
▪ Increased overall volume, efficiency, mix, other	\$259	\$61	\$0.48
▪ Long-term contracts – changes in estimates		(\$7)	(\$0.06)
▪ Foreign exchange translation costs	\$14	(\$5)	(\$0.04)
▪ Corporate G&A and Other Income (Expense)		\$11	\$0.09
▪ Discontinued Operations		\$2	\$0.01
Second Quarter 2008 – Net Income	\$1,849	\$187	\$1.46



Second Quarter 2008 Year-over-Year Segment Results

Dollars in Millions	2nd Quarter 2008	2nd Quarter 2007	Change	
			\$	%
Sales				
Actuation and Landing Systems	\$ 690	\$ 589	\$101	17%
Nacelles and Interior Systems	\$ 665	\$ 534	\$131	25%
Electronic Systems	<u>\$ 494</u>	<u>\$ 453</u>	<u>\$ 41</u>	9%
Total Sales	\$1,849	\$1,576	\$273	17%
Segment OI				
Actuation and Landing Systems	\$ 84	\$ 59	\$25	43%
Nacelles and Interior Systems	\$161	\$135	\$26	19%
Electronic Systems	<u>\$ 72</u>	<u>\$ 63</u>	<u>\$ 9</u>	15%
Total Segment OI	\$317	\$257	\$60	23%
Segment Margin				
Actuation and Landing Systems	12.3%	10.0%	N/A	+2.3%
Nacelles and Interior Systems	24.2%	25.3%	N/A	(1.1%)
Electronic Systems	14.5%	13.8%	N/A	+0.7%
Overall Segment Margin	17.1%	16.3%	N/A	+0.8%



First Half 2008 Year-over-Year Segment Results

Dollars in Millions	1st Half 2008	1st Half 2007	Change	
			\$	%
Sales				
Actuation and Landing Systems	\$1,372	\$1,156	\$216	19%
Nacelles and Interior Systems	\$1,285	\$1,081	\$204	19%
Electronic Systems	<u>\$ 937</u>	<u>\$ 886</u>	<u>\$ 51</u>	6%
Total Sales	\$3,594	\$3,123	\$471	15%
Segment OI				
Actuation and Landing Systems	\$159	\$109	\$ 50	46%
Nacelles and Interior Systems	\$339	\$261	\$ 78	30%
Electronic Systems	<u>\$121</u>	<u>\$117</u>	<u>\$ 4</u>	3%
Total Segment OI	\$619	\$487	\$132	27%
Segment Margin				
Actuation and Landing Systems	11.6%	9.4%	N/A	+2.2%
Nacelles and Interior Systems	26.4%	24.2%	N/A	+2.2%
Electronic Systems	12.9%	13.2%	N/A	(0.3%)
Overall Segment Margin	17.2%	15.6%	N/A	+1.6%



Summary Cash Flow Information

Item (Dollars in Millions)	2nd Quarter 2008	2nd Quarter 2007
Net Income	\$187	\$125
Depreciation and Amortization	\$63	\$62
Working Capital – (increase)/decrease – defined as the sum of A/R, Inventory and A/P	(\$124)	(\$122)
Deferred income taxes and taxes payable	\$14	\$14
Accrued expenses, other (including pension contributions)	\$29	(\$15)
Cash Flow from Operations	\$169	\$64
Pension Contributions - worldwide	(\$12)	(\$86)
Capital Expenditures	(\$62)	(\$59)

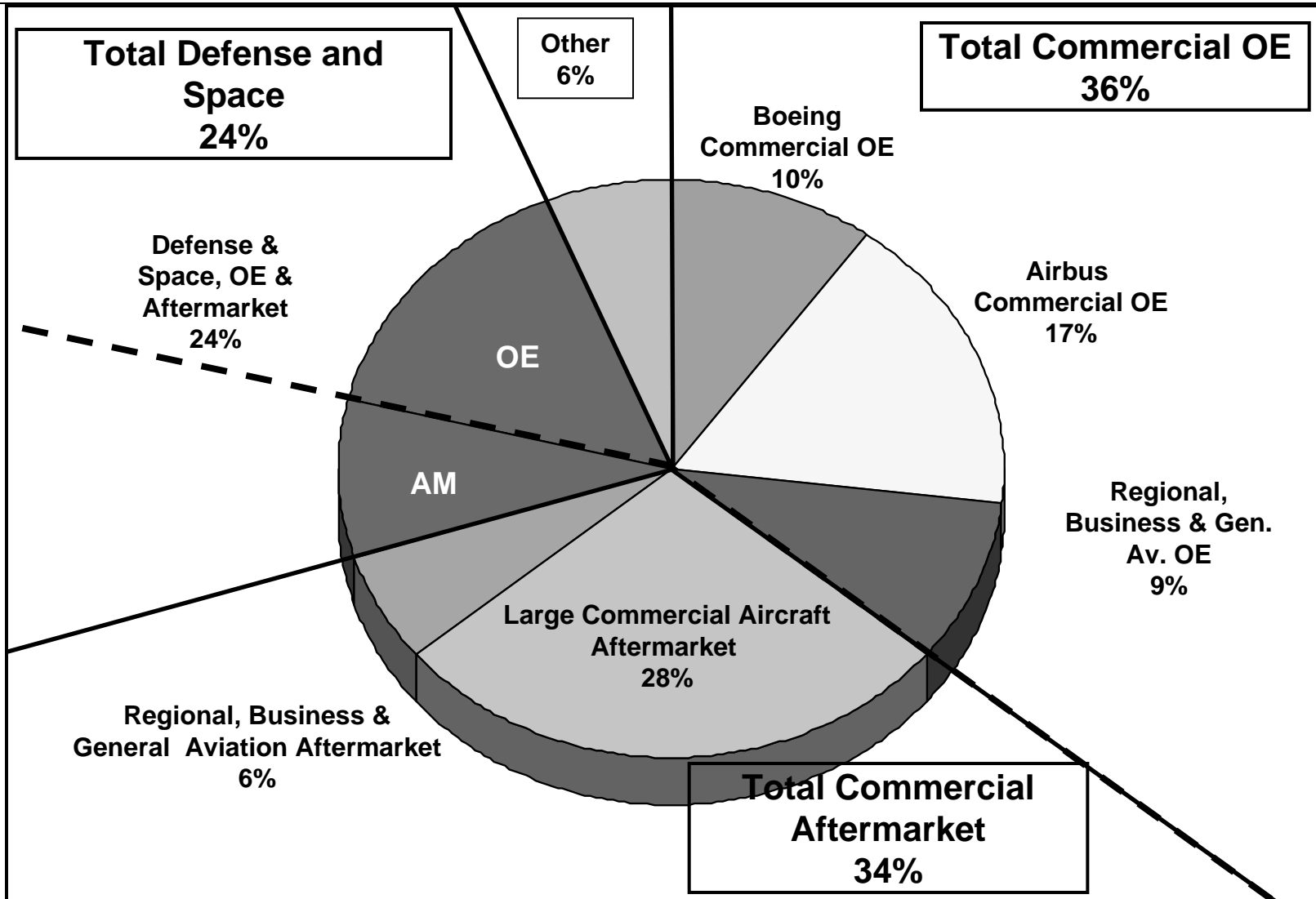


Sales by Market Channel



Second Quarter 2008 Sales by Market Channel

Total Sales \$3.594 Billion



Balanced business mix; aftermarket represents 45% of total sales



Sales by Market Channel Second Quarter 2008 Change Analysis

		Actual Goodrich Change Comparisons		
		2Q 2008 vs. 2Q 2007	2Q 2008 vs. 1Q 2007	First Half 2008 vs. First Half 2007
Boeing and Airbus – OE Production	Aircraft Deliveries	28%	8%	20%
Regional, Business & General Aviation - OE	Aircraft Deliveries	26%	17%	25%
Aftermarket – Large Commercial, Regional, Business and GA	ASMs, Age, Cycles, Fleet size	12%	3%	11%
Defense and Space – OE and Aftermarket	US, UK Defense Budgets	11%	6%	12%
Other	IGT, Other	24%	4%	24%
Goodrich Total Sales		17%	6%	15%



2008 Outlook

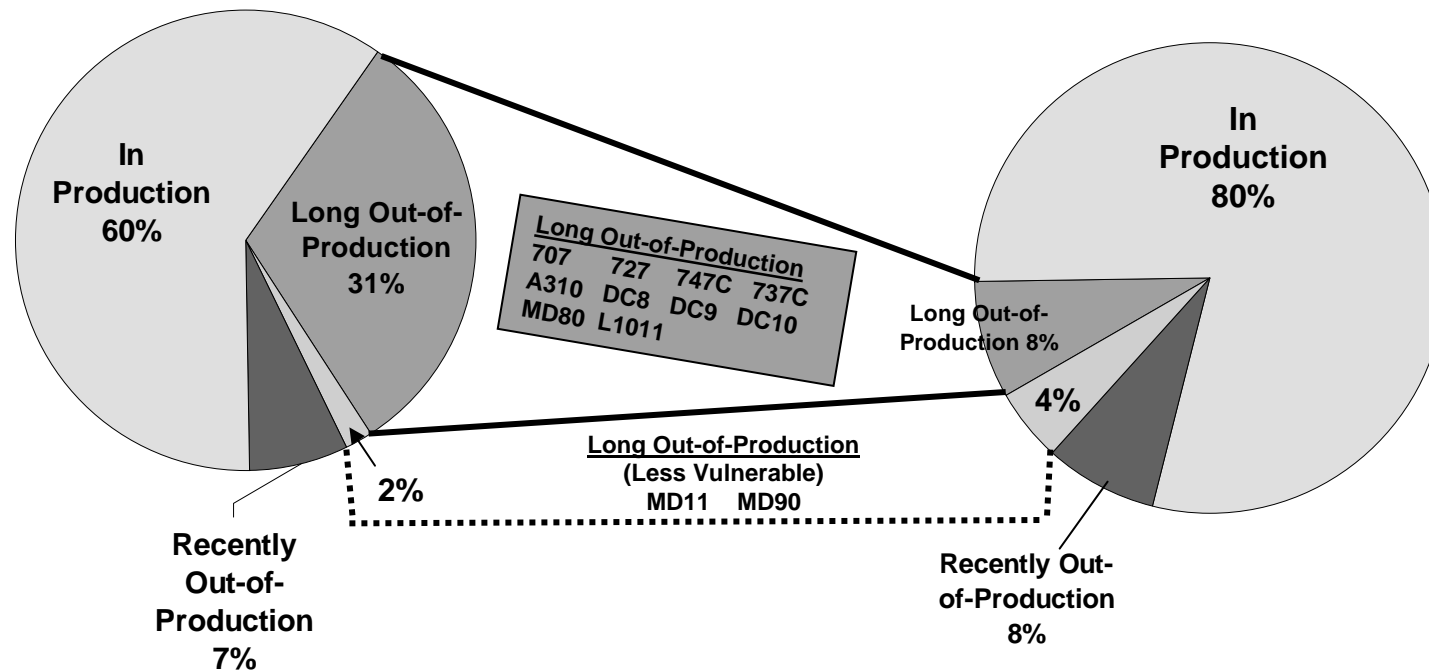


2008 Sales Expectations By Market Channel

Full Year 2007 Sales Mix	Market	2007 Goodrich Actual Growth	2008 Goodrich Expected Growth	Market expectations - 2009 and beyond
10% <u>15%</u> 25%	Boeing OE Del. Airbus OE Del. Total (GR Weight)	8%	~20%	Growth continues for Commercial OE deliveries; A380, 787 and A350 introductions support deliveries past normal peak
8%	Regional/Bus/GA OE (Weighted)	20%	>20%	CF34-10 Engine Nacelles and tail cone on EMBRAER 190 support continued growth through the cycle
36%	Aftermarket (Commercial/Regional/Bus/GA)	16%	~8 - 11%	Airbus AM growing faster due to fleet aging, excellent product positions plus outsourcing trend support higher than market growth rate
25%	Defense and Space OE and Aftermarket	7%	~13%	<u>OE</u> - Positions on funded platforms worldwide, new products provide stable growth <u>Aftermarket</u> - Platform utilization, upgrade opportunities support long-term growth
6%	Other	14%	>20%	
100%	Total	12%	~13 - 14%	

In Service Fleet Demographics (1/1/08)

Goodrich Aftermarket Sales Distribution (Est. 2008)



- Expect ~90% of retirements in 2008-2011 to come from the 4,800 less fuel efficient A/C in fleet.
- Only ~ 8% of GR's large commercial aftermarket sales come from those platforms.



2008 Outlook P&L Summary (\$M)

	Actual 2007	Estimate 2008	B/(W)
Sales	\$6.4B	~\$7.3B	~14%
EPS (Diluted)			
- Continuing Operations	\$3.88	\$4.74-\$4.89	+22-26%
- Reported	\$3.78	\$4.80-\$4.95	+27-31%
Net cash provided by operating activities, minus capital expenditures, as a percent of net income	64%	>75%	N/A
Capital Expenditures	\$283	\$275 - \$325	\$8 – (\$42)
Effective Tax Rate	31%	~32%	(~1%)

Strong Sales and EPS growth and improved cash flow