

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (date of earliest event reported): September 13, 2021

AIR INDUSTRIES GROUP
(Exact Name of Registrant as Specified in its Charter)

Nevada

State of Incorporation

001-35927

Commission File Number

80-0948413

IRS Employer I.D. Number

1460 Fifth Avenue, Bay Shore, New York 11706
(Address of Principal Executive Offices)

Registrant's telephone number: (631) 968-5000

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.001	AIRI	NYSE American

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01 Regulation FD Disclosure

On September 13, 2021, representatives of Air Industries Group (the “Company”) will make a presentation at the 17th Annual Taglich Brothers Investment Conference using the attached presentation (“Presentation.”)

By filing this Current Report on Form 8-K, the Company makes no admission as to the materiality of any information in this report including the Presentation.

The information contained in the Presentation is summary information that is intended to be considered in the context of the Company's Securities and Exchange Commission (“SEC”) filings and other public announcements that the Company may make, by press release or otherwise, from time to time. The Company undertakes no duty or obligation to publicly update or revise the information contained in this report, although it may do so from time to time as its management believes is warranted. Any such updating may be made through the filing of other reports or documents with the SEC, through press releases or through other public disclosure.

The information in this Form 8-K, including Exhibit 99.1 attached hereto, shall not be deemed as “filed” for purposes of Section 18 of the Securities Exchange Act of 1934 (the “Exchange Act”), or otherwise subject to the liability of such Section, nor shall it be deemed incorporated by reference in any filing by Air Industries under the Securities Act of 1933, as amended, or the Exchange Act, regardless of any general incorporation language in such filing, unless expressly incorporated by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits.**(d) Exhibits.**

Exhibit No.	Description
99.1	Investor Presentation.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: September 13, 2021

AIR INDUSTRIES GROUP

By: /s/ Michael Recca
Michael Recca



TAGLICH BROTHERS INVESTMENT CONFERENCE
September 2021

SAFE HARBOR STATEMENT

Except for the historical information contained herein, the matters discussed in this presentation contain forward-looking statements. The accuracy of these statements is subject to significant risks and uncertainties. Actual results could differ materially from those contained in the forward-looking statements. See the Company's SEC filings on Forms 10-K and 10-Q for important information about the Company and related risks.

EBITDA is used as a supplemental liquidity measure because management finds it useful to understand and evaluate results, excluding the impact of non-cash depreciation and amortization charges, stock based compensation expenses, and nonrecurring expenses and outlays, prior to consideration of the impact of other potential sources and uses of cash, such as working capital items. This calculation may differ in method of calculation from similarly titled measures used by other companies.

Locations & Competencies

2 Facilities
150,000 Square Feet
205 
80% Military



BARKHAMSTED, CT

- Jet Engine Components
- Ground Power Turbines
- Helicopter Assemblies
- Special Processes – *New Initiative!*



BAY SHORE, NY

- Landing & Arresting Gear
- Flight Safety Controls
- Aircraft Structural Assemblies
- Helicopter Assemblies



Why Invest in Air Industries Group

Defense Centric

- Largely sheltered from the commercial aviation storm

Important and Stable Aircraft Platforms

- 80% of revenue from 5 aircraft platforms that are stable and important to national defense

Improving Operational Performance

- Improved on-time performance with customers
- Integration of Long Island / Connecticut facilities

Growing Backlog of Orders

- Backlog has increased by \$ 4.3 million or 5% since December
 - \$ 6 Million in orders from a new customer

Capital Investment Fueling Growth

- Over \$ 4M invested in 2020, \$ 2.5M planned for 2021
 - \$ 5M Budgeted for 2022 & 2023
- Capital Investment focused on new initiative to vertically integrate product processing to eliminate bottle-necks and accelerate deliveries

Why Invest in Air Industries Group

Earnings Leverage

- Earnings, Gross Margin & EBITDA are *Highly Correlated* with Revenue

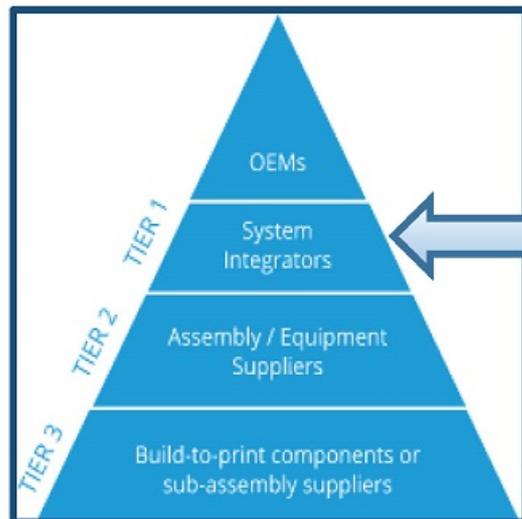
Q2 – 2021 v Q2 –2020:

- Revenue increased by \$ 7 million
- Gross Profit increased by \$ 2 million
- Gross Margin increased by 10 percentage points to 17% of sales
- “*Contribution Margin*” of 29% of increased revenue
- Ebitda Margin of 10% of sales versus a loss in 2020

Further increases in sales should result in disproportionately increasing earnings and EBITDA

The Aerospace Industry

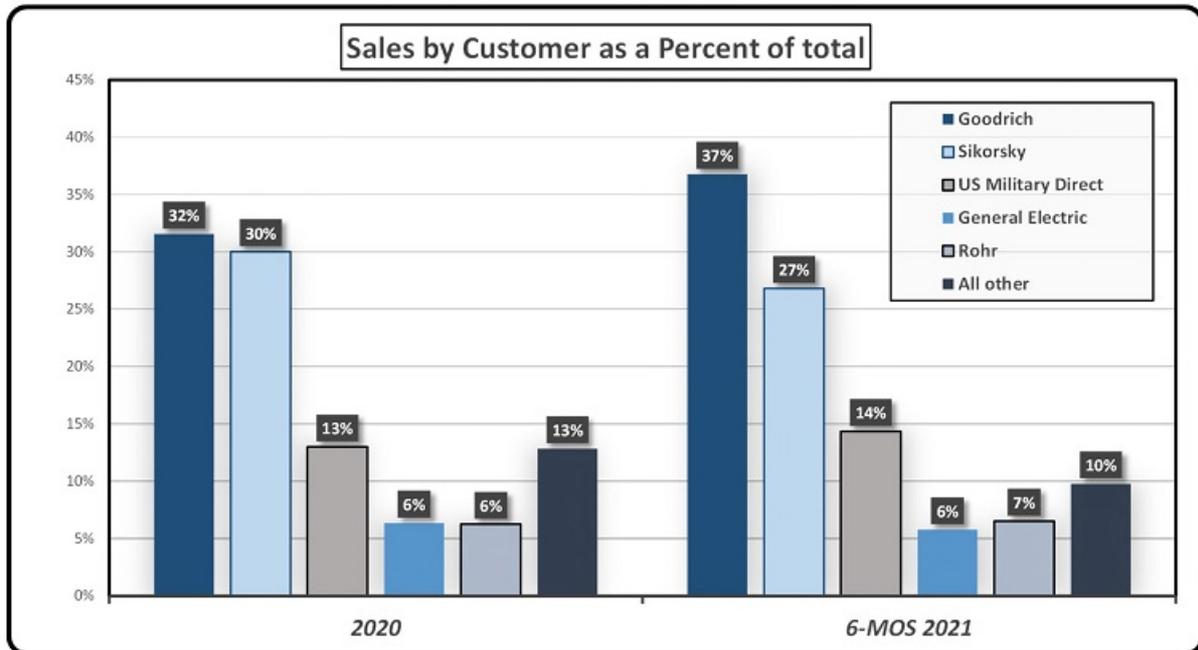
The Aerospace Industry is arranged in Tiers – with products becoming increasing complex for ultimate delivery to Original Equipment Manufacturers. Air Industries' business is primarily Tier One and Two.



Nose Landing Gear for E2-D Naval Aircraft

Sales by Customer

Air Industries Group's five largest customers comprise approximately 90% of sales. Sales to all have been very stable for the 18 months ended June 2021.



A Balance of Legacy & New Aircraft Platforms

A balanced portfolio of five aircraft platforms account for 80% of our business. These platforms include legacy aircraft that generate after-market replacement demand; and with new aircraft generating at, or near, full production demand, the Company has a balanced book of business.



Sikorsky UH-60 (S-70) Blackhawk: US Army workhorse helicopter. 4,000 produced, In production for over 40-years and will continue for at least five years, perhaps longer. Operated by nearly 25 countries worldwide. Current fleet continuing in operation for decades.



US Navy F-18 Hornet: Sole fighter aircraft for carrier based operations. Over 600 have been produced. Also operated by seven other countries, notably Australia and Finland. To be replaced by F-35 eventually. Only one of eleven aircraft carriers have been converted as of 2021.

A Balance of Legacy & New Aircraft Platforms



Northrop Grumman E2-D: Primary Naval Battle Management / Command & Control aircraft. Vital for aircraft carrier operations. "D" versions in Full Rate Production now to replace all older "C" versions in service. Also operated by 7 foreign militaries – notably Japan to counter China threat.

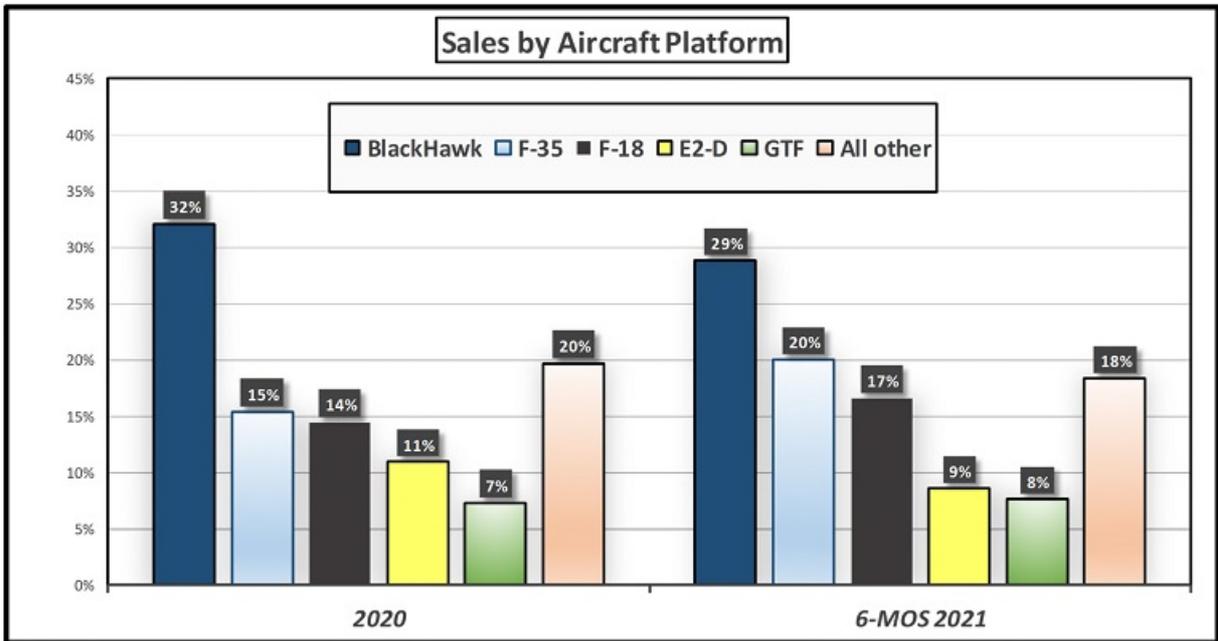


Lockheed Martin F-35 Lightning II: Sole replacement fighter aircraft for US Navy, Marines & Air Force. Eight "partner" countries and six other foreign military sales customers. Nearly 3,000 projected to be built with full rate production just now beginning. Air Industries has been supplier since inception.



Pratt & Whitney Geared Turbo Fan: Next Gen jet engine. Air Industries produces structural component that operates thrust reversers. Primary commercial aviation product – used on popular A 220 and Embraer aircraft. These smaller aircraft are in high demand from airlines to match changed consumer demand

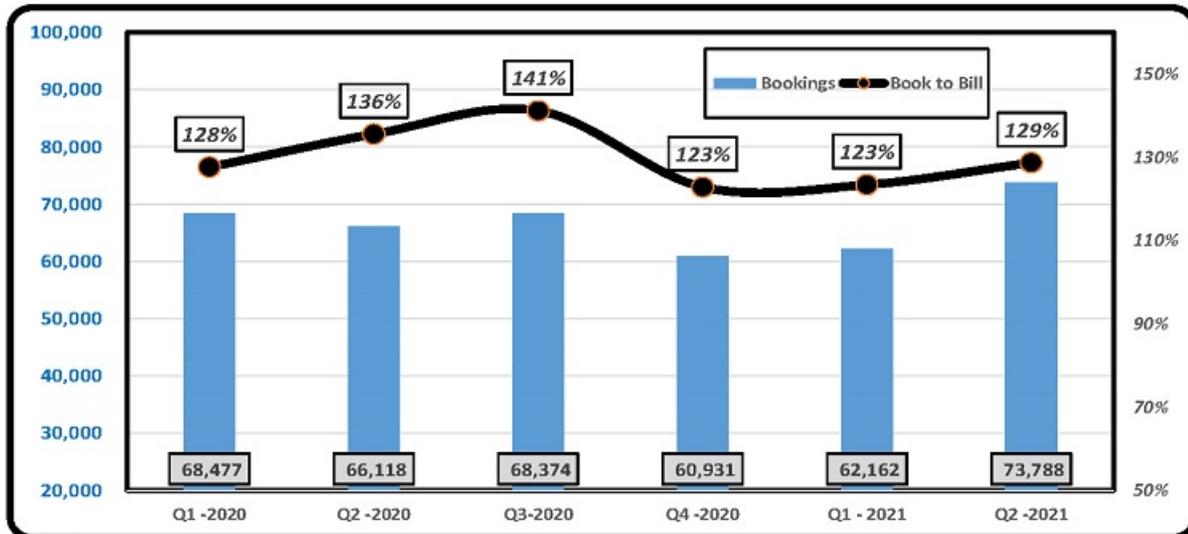
Five Aircraft Platforms – 80% of the Business



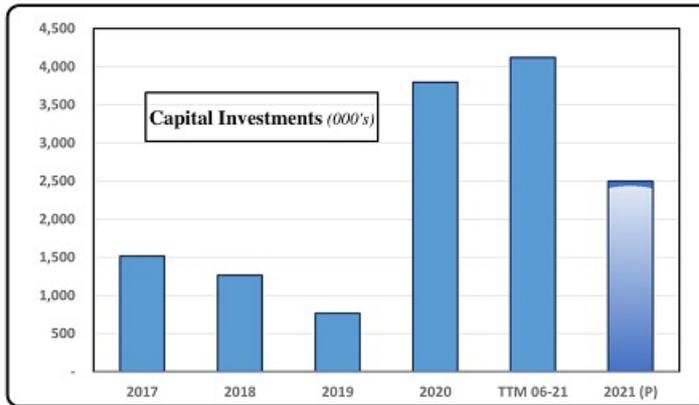
Bookings & Backlog:

Backlog: Air Industries' 18-month backlog, which represents firm purchase orders from customers declined during 2020 as Covid disrupted customer's production and thus ordering of new product. During the six months ended June 2021 conditions returned to normal and backlog increased by \$ 4.3 million or 5%.

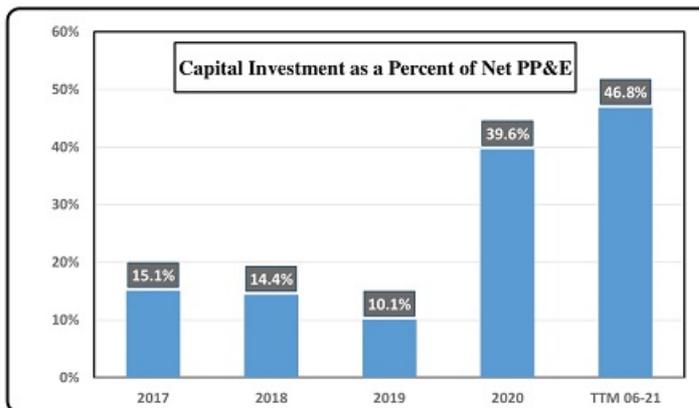
Bookings: Bookings of new orders have remained strong, at or above the industry standard Book-to-Bill ratio of 120% of sales.



Significant Capital Investment for Growth



In 2020 and continuing in 2021, Air Industries has made significant investments in modern, state-of-the-art, machining centers. This new equipment represents a net expansion of capacity as existing machines were relocated, remaining in production.

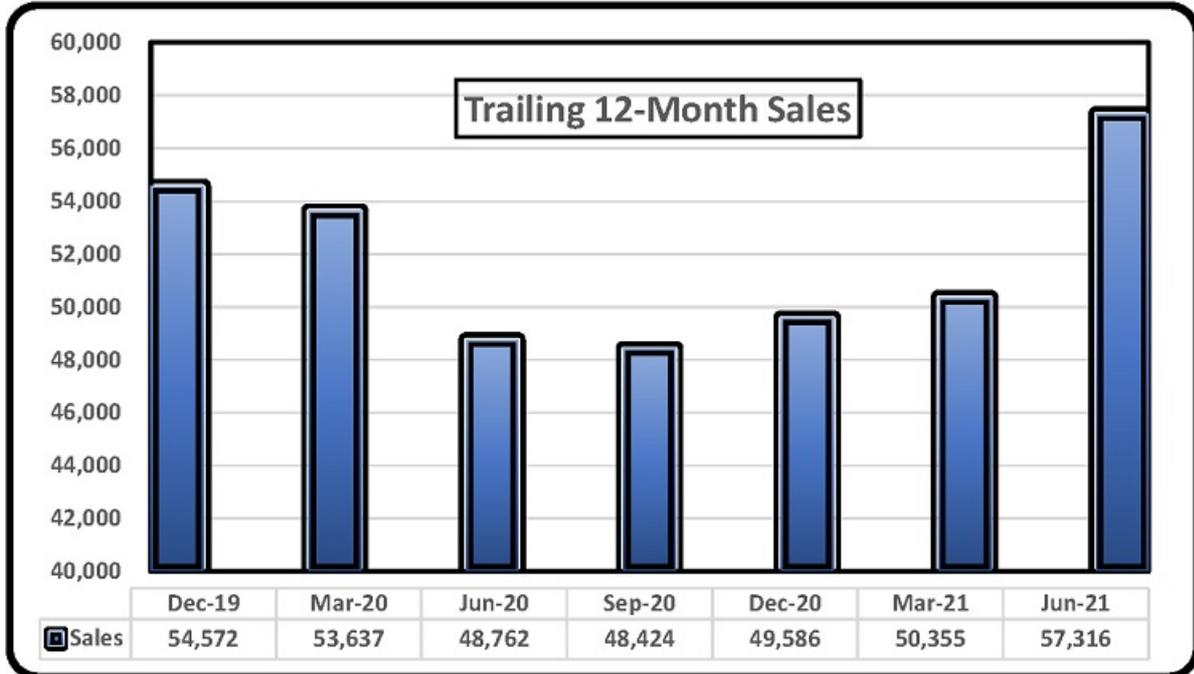


During 2020, the investment of approximately \$ 3.8 million represented nearly 40% of the existing book value of Property, Plant & Equipment.

In 2021 we are projecting investing an additional \$ 2.5 million in new equipment in both our Long Island and Connecticut operations.

Sales – Trailing Twelve Months – June 2021

Air Industries sales have rebounded from the Covid trough of 2020, returning to, and exceeding pre-pandemic levels. Sales for the twelve months ended June 2021 were \$ 57 million exceeding calendar year 2019 by \$ 2.7 million or 5%.



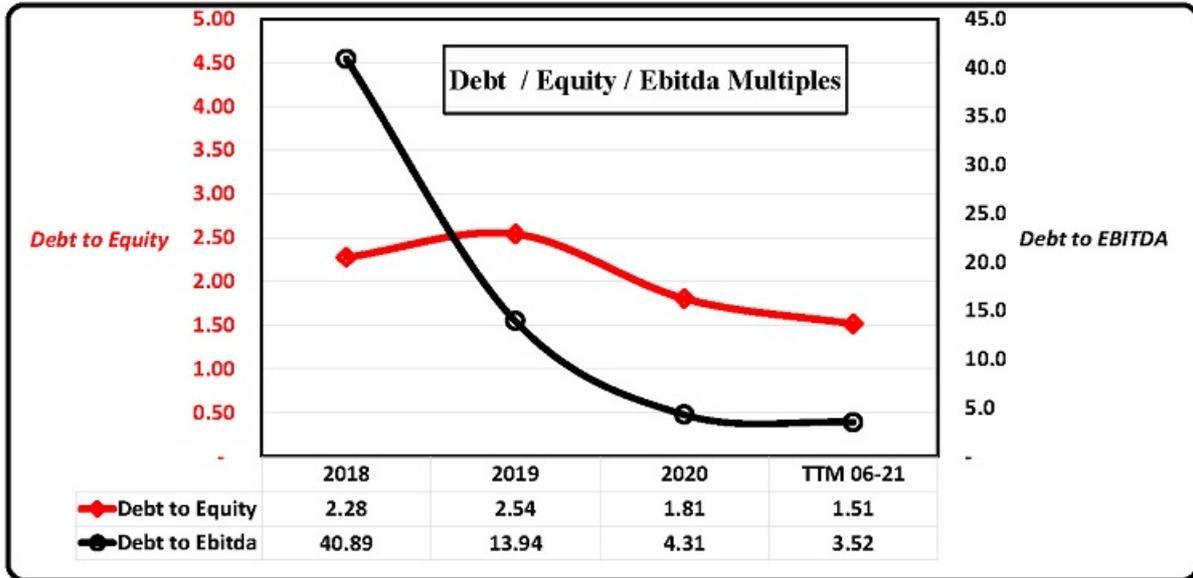
Gross Profit – Operating Costs – Operating Income

Covid began to affect sales and gross profit in Q2-2020 with gross profit impairment continuing for three quarters. Operating costs remain well contained. Operating Income was positive pre-Covid and returned to profit for the twelve months ended June 30, 2021



Debt to Equity & Debt to Ebitda Ratios

Air Industries' improved performance has improved debt to equity, and Ebitda to debt ratios. While debt has remained constant, convertible subordinated debt has been reduced, while our Bank term loan used finance new equipment purchases was increased but at a much lower interest rate.





***THANK YOU FOR YOUR ATTENTION
QUESTIONS ?***