Triumph Group, Inc. (NYSE:TGG) - Recent Price 30.29  P/E Ratio 5.5  Trailing: 52 (Medium: 12)  Relative P/E Ratio 0.31  Dividend YLD 0.5%  © VALUE LINE PUB.LLC 19-21

### Fiscal Years End March 31st of the following year.

<table>
<thead>
<tr>
<th>Year</th>
<th>High (Price)</th>
<th>Low (Price)</th>
<th>Revenue ($Mill)</th>
<th>Earnings ($Mill)</th>
<th>Net Income ($Mill)</th>
<th>Operating Margin (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2000</td>
<td>22.6</td>
<td>14.9</td>
<td>1447</td>
<td>7.0</td>
<td>10.7</td>
<td>14.5</td>
</tr>
<tr>
<td>2001</td>
<td>25.0</td>
<td>15.9</td>
<td>1550</td>
<td>8.5</td>
<td>12.9</td>
<td>15.6</td>
</tr>
<tr>
<td>2002</td>
<td>26.7</td>
<td>17.6</td>
<td>1637</td>
<td>9.1</td>
<td>13.9</td>
<td>16.5</td>
</tr>
<tr>
<td>2003</td>
<td>27.0</td>
<td>18.0</td>
<td>1741</td>
<td>9.6</td>
<td>14.6</td>
<td>17.0</td>
</tr>
<tr>
<td>2004</td>
<td>28.0</td>
<td>19.0</td>
<td>1850</td>
<td>10.1</td>
<td>16.1</td>
<td>17.2</td>
</tr>
<tr>
<td>2005</td>
<td>29.0</td>
<td>19.0</td>
<td>1961</td>
<td>10.6</td>
<td>17.6</td>
<td>17.6</td>
</tr>
<tr>
<td>2006</td>
<td>30.0</td>
<td>20.0</td>
<td>2070</td>
<td>11.1</td>
<td>19.0</td>
<td>18.2</td>
</tr>
<tr>
<td>2007</td>
<td>31.0</td>
<td>21.0</td>
<td>2180</td>
<td>11.6</td>
<td>20.6</td>
<td>18.9</td>
</tr>
</tbody>
</table>

### Insider Decisions

- **Buy**: 126, 127, 131, 136, 142, 144, 152, 163, 166
- **Sell**: 130, 138

### Institutional Decisions

- **Purchases**: 130, 138, 142, 144, 152, 163, 166
- **Sales**: 130, 138, 142, 144, 152, 163, 166

### Price Gain Return

- **Market**: 13.4% 14.7% 16.2% 16.2% 15.0% 17.6% 18.8% 16.5%
- **Value Line**: 17.2% 17.6% 19.0% 20.0% 17.0% 18.0% 19.0% 20.0%

### Earnings Predictability

- **Total**: 1.4% 3.0% 5.0% 7.0% 9.0% 11.0% 13.0% 15.0%
- **Value Line**: 2.0% 4.0% 6.0% 8.0% 10.0% 12.0% 14.0% 16.0%

### Stock Price Range

- **2019**: High: 35.3, Low: 24.7
- **2020**: High: 40.0, Low: 25.0
- **2021**: High: 45.3, Low: 30.0

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**Business Notes**:

- **Triumph Group's sales likely be little changed in fiscal 2015 (ends March 31, 2016)**. That prospect reflects declines from recent acquisitions and rising labor costs generated by the Aerospace Systems and Aftermarket divisions offset by declines elsewhere. The latter entails sales related to military aircraft and the phaseout of work on older models. Moreover, management cited the impact of some quality issues, and elevated project development costs, for the top-line weakness at Aerospace Systems. Its organic sales were 12% and 18% below the prior-year levels, respectively, in the past year or so, Triumph acquired a leading provider of thermal management and auxiliary power generation systems. Although the past year or so, Triumph acquired a wing assembly operation for two Gulfstream jet models, a fuel-line service business, and GE’s hydraulic actuation operation. Management indicated that it is addressing unexpected poor performances in recent quarters at some of these additions. This stock has dropped more than 55% from a mid-May price peak. Its current Timeliness rank is 5 (Lowest), but this equity does offer intriguing capital recovery potential for the pull to 2019-2021.

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**David R. Cohen**

March 11, 2016