

Help

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## Company In Depth Fundamentals - Profile

Ticker: [WAB US EQUITY](#)

### Westinghouse Air Brake Technol (New York: WAB, Currency: USD)

Sector: Industrial Industry: Maquinarias Sub-Industry: Maquinaria de construcción y

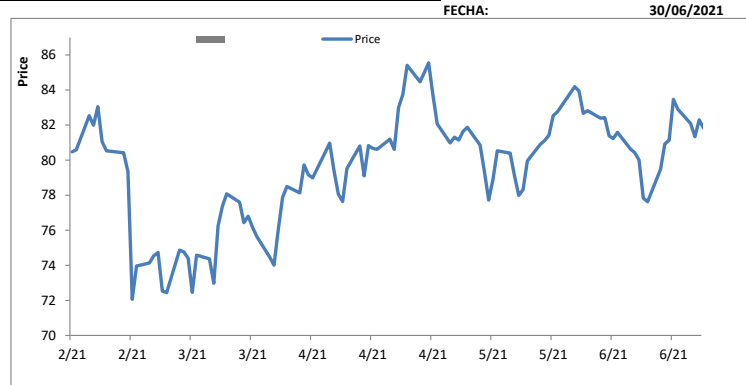
Website	www.wabtec.com
Number of Employees	27,000
Ticker:	WAB US

1001 Air Brake Avenue Wilmerding, PA 15148 United States  
 Phone : 1-412-825-1000  
 Fax : 1-412-825-1019

↓ **87.94** -1.00 (-1.12%)

Stock Quote & Chart (Currency: USD)			
Last (delayed quote)	87.94	Market Cap (MM)	16,429.0
Open	88.40	Shares Out. (MM)	186.8
Previous Close	88.94	Float %	94.6%
Change	-1.78	Shares sold short (MM)	4,669,538.0
Change %	-1.96	Dividend Yield %	0.5
Day High/Day Low	89.1 / 87.1	Diluted EPS Excl. XO	3.0
52 Wk High/52 Wk low	99.2 / 71.1	P / Diluted EPS Before XO	36.6
Volume (MM)	0.76	Beta	1.32
Avg. Vol - 3 mo (MM)	0.88		

Financial Information (Currency: USD, in mm)			
Revenue - LTM	7,773.1	Cash & ST Invest.	599
EBIT - LTM	773.0	Total Assets	18,454.5
EBITDA - LTM	1,319.4	Total Debt	4,534.2
Net Income - LTM	455.7	Total Liabilities	8,301.8
Total Enterprise Value	20,410	Total Equity	10,152.7
TEV/ Total Revenue	2.6 x	Cash from Operations - LTM	1,084.9
TEV/ EBITDA	15.2 x	Cash From Investing - LTM	-510.8
		Cash from Financing -LTM	-677.0



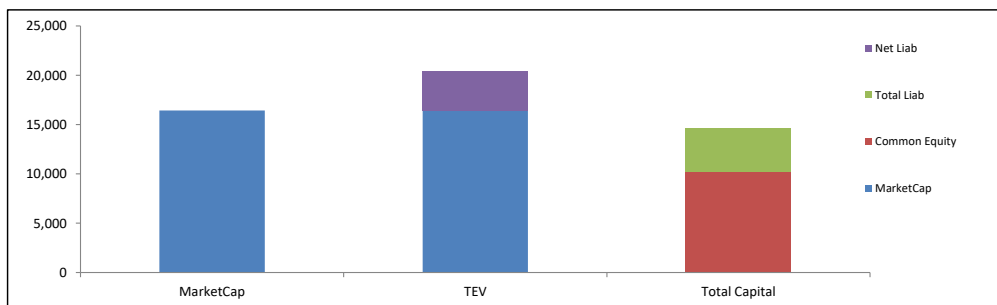
Company Notes	
2016 Q1 GAAP Net Income includes(Per share, Aftertax) A loss of 0.03 per share from Merger and Acquisition	GAAP Net Income Includes: (in millions, pre-tax) A loss of \$2.200 from Merger/Acquisition Expense
2015 A1 GAAP Net Income Includes(In Millions Pre-tax) A loss of \$28.2 from merger.	2013 A1 GAAP Net Income Includes: (in millions, pre-tax) A loss of \$17.400 from Merger/Acquisition Expense A loss of \$3.900 from Legal Expense
2015 Q4 GAAP Net Income Includes(In Millions Pre-tax) A loss of \$3.00 from merger.	2013 Q4 GAAP Net Income Includes: (in millions, pre-tax) A gain of \$0.900 from Legal Expense A loss of \$1.00 from Merger/Acquisition Expense
2015 Q2 GAAP Net Income Includes: (in millions, pre-tax) A loss of \$10.4 from Merger/Acquisition Expense	2013 Q3 GAAP Net Income Includes: (in millions, pre-tax) A loss of \$4.200 from Merger/Acquisition Expense
2014 A1 GAAP Net Income Includes: (in millions, pre-tax) A loss of \$24.2 from Merger/Acquisition Expense	2013 Q2 GAAP Net Income includes, (in millions, pre-tax): A loss of \$6.50 from acquisition A loss of \$2.80 from Legal Expense
2014 Q3 GAAP Net Income Includes: (in millions, pre-tax) A loss of \$16.700 from Merger/Acquisition Expense	2013 Q1 GAAP Net Income includes, (in millions, pre-tax): A loss of \$6.5 from acquisition. A loss of \$2.0 from other legal costs
2014 Q2 GAAP Net Income Includes: (in millions, pre-tax) A loss of \$5.300 from Merger/Acquisition Expense	2012 A1 GAAP Net Income includes, (in millions, pre-tax): A Loss of \$1.6 from other legal costs
2014 Q1	

Key Board Members			
Name	Title	Organization	
William E Kassling	Board Member	Kensington Capital Acquisition	
	Board Member	Gardner Denver Inc	
	Lead Director	Wabtec Corp	
	Board Member	Texas Rangers	
	Board Member	Pacific Design Technologies In	
	Board Member	The Crosby Group Plc	
Lee B Foster	Board Member	Smartops Corp	
	Board Member	Pittsburgh Penguins	
	Board Member	Wabtec Corp	
	Chairman	Lb Foster Co	
Albert J Neupaver	Board Member	Carnegie Institute	
	Chairman-Supervisory Board	Faiveley Transport	
	Chairman	Wabtec Corp	
Brian P Hehir	Board Member	Genesee & Wyoming Inc	
	Board Member	Koppers Holdings Inc	
Michael W D Howell	Board Member	Wabtec Corp	
	Board Member	Gama Aviation Plc	
Ann R Klee	Board Member	Wabtec Corp	
	Board Member	Sotera Health Co	
Lee C Banks	Board Member	Wabtec Corp	
	Vice Chairman/President	Parker Hannifin Corp	
Linda A Harty	Board Member	Wabtec Corp	
	Board Member	Chart Industries Inc	
	Board Member	Syneos Health Inc	
	Board Member	Faiveley Transport	
Rafael Santana	Board Member	Wabtec Corp	
	Board Member	Parker Hannifin Corp	
	President/Ceo	Wabtec Corp	
	Board Member	Travelers Cos Inc	

Ticker: <b>wab US EQUITY</b>	<b>Westinghouse Air Brake Technol</b>										
Period Type: <b>Annuals</b>	Sector: Industrial Industry: Maquinarias Sub-Industry: Maquinaria de construcción y										
Annuals	-6FY	-5FY	-4FY	-3FY	-2FY	-1FY	0FY	-0FQ	1FY	2FY	3FY

Key Financials	Actuals											LTM		Estimates	
	For the Fiscal Period Ending	31/12/2014	31/12/2015	31/12/2016	31/12/2017	31/12/2018	31/12/2019	30/09/2021	30/09/2021	31/12/2021	31/12/2022	31/12/2023			
Currency	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD			
<b>Total Revenue</b>	3,044.5	3,308.0	2,931.2	3,881.8	4,363.5	8,200.0	7,556.1	7,773.1	2,178.7	2,178.7	2,178.7	2,178.7			
<i>Growth Over Prior Year</i>	18.6%	8.7%	(11.4%)	32.4%	12.4%	87.9%	(7.9%)	(1.6%)	7.7%	7.7%	7.7%	7.7%			
<b>Gross Profit</b>	936.0	1,047.8	924.2	1,065.3	1,233.9	2,278.0	2,137.1	2,222.1	--	--	--	--			
<i>Margin %</i>	30.7%	31.7%	31.5%	27.4%	28.3%	27.8%	28.3%	28.6%	--	--	--	--			
<b>EBITDA</b>	588.4	672.3	528.2	524.3	582.7	1,118.4	1,274.7	1,319.4	377.7	377.7	377.7	377.7			
<i>Margin %</i>	19.3%	20.3%	18.0%	13.5%	13.4%	13.6%	16.9%	17.0%	17.3%	17.3%	17.3%	17.3%			
<b>EBIT</b>	527.1	607.6	458.4	421.1	473.4	663.1	744.5	773.0	331.8	331.8	331.8	331.8			
<i>Margin %</i>	17.3%	18.4%	15.6%	10.8%	10.8%	8.1%	9.9%	9.9%	15.2%	15.2%	15.2%	15.2%			
<b>Earnings from Cont. Ops.</b>	351.7	398.6	313.4	262.3	291.7	326.5	412.3	458.5	--	--	--	--			
<i>Margin %</i>	11.6%	12.1%	10.7%	6.8%	6.7%	4.0%	5.5%	5.9%	--	--	--	--			
<b>Net Income</b>	351.7	398.6	304.9	262.3	294.9	326.7	414.4	455.7	219.4	219.4	219.4	219.4			
<i>Margin %</i>	11.6%	12.1%	10.4%	6.8%	6.8%	4.0%	5.5%	5.9%	10.1%	10.1%	10.1%	10.1%			
<b>Diluted EPS Excl. Extra Items</b>	3.6	4.1	3.3	2.7	3.1	1.8	2.2	2.4	1.2	1.2	1.2	1.2			
<i>Growth Over Prior Year</i>	20.3%	13.3%	(18.5%)	(18.6%)	12.1%	(39.7%)	17.9%	(0.8%)	19.1%	19.1%	19.1%	19.1%			

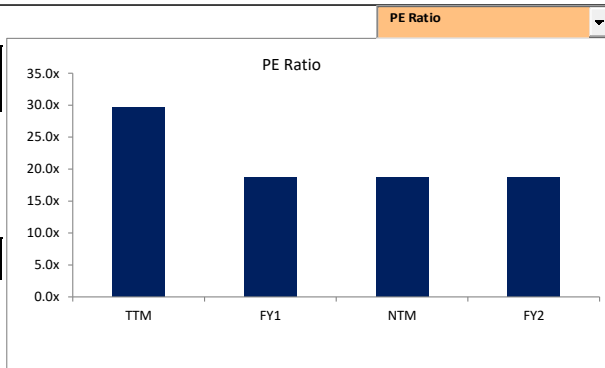
Current Capitalization (Millions)	
Currency	USD
Share Price (USD)	87.94
Shares Out.	186.82
<b>Market Capitalization (USD)</b>	<b>16,429.04</b>
- Cash & Short Term Investments	456.40
+ Total Debt	4,402.50
+ Pref. Equity	0.00
+ Total Minority Interest	34.60
<b>= Total Enterprise Value (USD)</b>	<b>20,409.74</b>
Book Value of Common Equity	10,156.60
+ Pref. Equity	0.00
+ Total Minority Interest	34.60
+ Total Debt	4,402.50
<b>= Total Capital</b>	<b>14,593.70</b>



Valuation Multiples based on Current Capitalization					
For the Fiscal Period Ending	Actual	LTM	Estimates		
	30/09/2021	30/09/2021	30/09/2021	30/09/2021	30/09/2021
TEV/Total Revenue	2.4x	2.6x	--	--	--
TEV/EBITDA	14.0x	15.2x	--	--	--
TEV/EBIT	23.7x	26.0x	--	--	--
P/Diluted EPS Before Extra	33.7x	35.9x	--	--	--
P/BV	1.4x	1.6x	1.6x	1.6x	1.6x
Price/Tang BV	--	--	--	--	--

Valuation Multiples for Chart				
For the Fiscal Period Ending	TTM	FY1	NTM	FY2
PE Ratio	29.7x	18.8x	18.8x	18.8x
TEV / EBITDA	15.2x	0.0x	0.0x	0.0x
Price / CF	15.3x	15.0x	15.0x	15.0x
Price / Book	1.6x	1.6x	1.6x	1.6x
Dividend Yield	0.5x	0.5x	0.5x	0.5x



Ticker:	wab US EQUITY
Period Type	Annuals

wab US EQUITY	Ascend
Consolidated	Yes

Currency	Reporting	Change	USD
Accounting	Mixed		

## Westinghouse Air Brake Technol

Sector: Industrial Industry: Maquinarias Sub-Industry: Maquinaria de construcción y

Income Statement											
Income Sheet as of:	31/12/2010	31/12/2011	31/12/2012	31/12/2013	31/12/2014	31/12/2015	31/12/2016	31/12/2017	31/12/2018	31/12/2019	31/12/2020
Currency	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
Revenue	1,507.01	1,967.64	2,391.12	2,566.39	3,044.45	3,308.00	2,931.19	3,881.76	4,363.55	8,200.00	7,556.10
Other Revenue	-	-	-	-	-	-	-	-	-	-	-
<b>Total Revenue</b>	<b>1,507.01</b>	<b>1,967.64</b>	<b>2,391.12</b>	<b>2,566.39</b>	<b>3,044.45</b>	<b>3,308.00</b>	<b>2,931.19</b>	<b>3,881.76</b>	<b>4,363.55</b>	<b>8,200.00</b>	<b>7,556.10</b>
Cost Of Goods Sold	1,057.93	1,397.21	1,696.56	1,802.37	2,108.47	2,260.18	2,006.95	2,816.44	3,129.66	5,922.00	5,419.00
<b>Gross Profit</b>	<b>449.08</b>	<b>570.42</b>	<b>694.57</b>	<b>764.03</b>	<b>935.98</b>	<b>1,047.82</b>	<b>924.24</b>	<b>1,065.31</b>	<b>1,233.89</b>	<b>2,278.00</b>	<b>2,137.10</b>
Selling General & Admin Exp.	195.89	247.53	245.71	262.72	324.54	347.37	371.81	512.55	633.24	1,166.60	948.10
R & D Exp.	40.20	37.19	41.31	46.29	61.89	71.21	71.38	95.17	87.45	209.90	162.10
Depreciation & Amort.	10.17	15.00	15.27	17.71	22.45	21.66	22.70	36.52	39.75	238.40	282.40
Other Operating Expense/(Income)	-	-	-	-	-	-	-	-	-	-	-
<b>Operating Expense., Total</b>	<b>246.27</b>	<b>299.72</b>	<b>302.29</b>	<b>326.72</b>	<b>408.87</b>	<b>440.25</b>	<b>465.88</b>	<b>644.23</b>	<b>760.45</b>	<b>1,614.90</b>	<b>1,392.60</b>
<b>Operating Income</b>	<b>202.81</b>	<b>270.70</b>	<b>392.28</b>	<b>437.31</b>	<b>527.11</b>	<b>607.57</b>	<b>458.36</b>	<b>421.08</b>	<b>473.44</b>	<b>663.10</b>	<b>744.50</b>
Interest Expense	-	-	-	-	17.57	16.89	42.56	77.88	112.24	219.10	198.90
Interest Income	-	-	-	-	-	-	-	-	-	-	-
<b>Net Interest Exp.</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>17.57</b>	<b>16.89</b>	<b>42.56</b>	<b>77.88</b>	<b>112.24</b>	<b>219.10</b>	<b>198.90</b>
Currency Exchange Gains (Loss)	-	-	-	-	-	4.66	4.00	6.62	5.75	13.50	8.20
Other Non-Operating Inc. (Exp.)	15.21	14.20	13.81	16.24	0.87	0.07	(1.27)	(17.39)	(18.32)	(32.20)	(29.40)
<b>EBT Excl. Unusual Items</b>	<b>187.60</b>	<b>256.51</b>	<b>378.47</b>	<b>421.07</b>	<b>508.67</b>	<b>585.96</b>	<b>413.07</b>	<b>353.97</b>	<b>373.78</b>	<b>462.70</b>	<b>566.80</b>
Impairment of Goodwill	-	-	-	-	-	-	-	-	-	-	-
Gain (Loss) On Sale Of Assets	0.78	1.19	1.11	(0.02)	0.81	0.59	0.23	1.91	0.90	15.90	9.60
Asset Writedown	-	-	-	-	-	-	-	-	-	-	-
Legal Settlements	-	-	-	-	-	-	-	-	5.30	-	-
Other Unusual Items	(1.55)	(2.38)	(2.22)	0.03	(1.62)	(1.17)	(0.46)	(3.81)	(12.40)	(31.80)	(19.20)
<b>EBT Incl. Unusual Items</b>	<b>186.83</b>	<b>255.31</b>	<b>377.36</b>	<b>421.09</b>	<b>507.86</b>	<b>585.37</b>	<b>412.84</b>	<b>352.06</b>	<b>367.58</b>	<b>446.80</b>	<b>557.20</b>
Income Tax Expense	63.73	85.17	125.63	128.85	156.18	186.74	99.43	89.77	75.88	120.30	144.90
<b>Earnings from Cont. Ops.</b>	<b>123.10</b>	<b>170.15</b>	<b>251.73</b>	<b>292.24</b>	<b>351.68</b>	<b>398.63</b>	<b>313.40</b>	<b>262.29</b>	<b>291.70</b>	<b>326.50</b>	<b>412.30</b>
Extraord. Item & Account. Change	-	-	-	-	-	-	-	-	-	-	-
Minority Int. in Earnings	-	-	-	-	-	-	8.52	0.03	(3.24)	(0.20)	(2.10)
<b>Net Income</b>	<b>123.10</b>	<b>170.15</b>	<b>251.73</b>	<b>292.24</b>	<b>351.68</b>	<b>398.63</b>	<b>304.89</b>	<b>262.26</b>	<b>294.94</b>	<b>326.70</b>	<b>414.40</b>
Pref. Dividends	-	-	-	-	-	-	-	-	-	0.40	-
Other Adj	-	-	1.26	-	-	-	-	-	-	-	-
<b>NI to Common Incl Extra Items</b>	<b>123.10</b>	<b>170.15</b>	<b>250.47</b>	<b>292.24</b>	<b>351.68</b>	<b>398.63</b>	<b>304.89</b>	<b>262.26</b>	<b>294.94</b>	<b>326.30</b>	<b>414.40</b>
Abnormal Losses (Gains)	-	46.60	10.40	21.30	24.20	28.20	55.23	100.91	108.80	547.30	115.30
Tax Effect on Abnormal Items	-	(14.28)	(3.64)	(9.66)	(8.47)	(9.87)	(19.33)	(28.87)	(15.99)	(119.44)	194.80
<b>NI to Common Excl. Extra Items</b>	<b>123.10</b>	<b>202.47</b>	<b>257.23</b>	<b>303.88</b>	<b>367.41</b>	<b>416.96</b>	<b>340.79</b>	<b>334.30</b>	<b>387.75</b>	<b>754.16</b>	<b>724.50</b>
<b>Per Share Items</b>											
Basic EPS	1.29	1.77	2.62	3.05	3.66	4.14	3.37	2.74	3.06	1.91	2.18
Basic EPS Excl. Extra Items	1.29	1.77	2.62	3.05	3.66	4.14	3.37	2.74	3.06	1.91	2.18
Weighted Avg. Basic Shares Out.	95.19	95.64	95.47	95.46	95.78	96.07	90.36	95.45	95.99	170.50	189.90
Diluted EPS	1.28	1.76	2.60	3.01	3.62	4.10	3.34	2.72	3.05	1.84	2.17
Diluted EPS Excl. Extra Items	1.28	1.76	2.60	3.01	3.62	4.10	3.34	2.72	3.05	1.84	2.17
Weighted Avg. Diluted Shares Out.	96.01	96.66	96.74	96.83	96.89	97.01	91.14	96.13	96.46	177.30	190.40
Normalized Basic EPS	1.28	1.89	2.60	3.04	3.62	4.13	3.85	3.43	3.81	4.17	3.79
Normalized Diluted EPS	1.28	2.09	2.66	3.13	3.78	4.29	3.73	3.47	4.01	4.25	3.80
Dividends per Share	0.02	0.04	0.08	0.13	0.20	0.28	0.36	0.44	0.48	0.48	0.48
Payout Ratio %	1.55	2.26	3.05	4.33	5.45	6.74	10.60	16.05	15.65	25.04	22.27
<b>Supplemental Items</b>											
EBITA	213.00	285.65	407.52	455.00	549.57	629.20	481.06	457.63	516.33	960.60	1,091.60
EBIT	202.81	270.70	392.28	437.31	527.11	607.57	458.36	421.08	473.44	663.10	744.50
As Reported Total Revenue*	-	-	-	-	-	-	2,931.19	3,881.76	4,363.55	8,200.00	7,556.10
Effective Tax Rate %	34.11	33.36	33.29	30.60	30.75	31.90	24.09	25.50	20.64	26.92	26.01
Normalized Net Income	123.10	202.47	257.23	303.88	367.41	416.96	340.79	334.30	387.75	754.16	724.50
Interest Capitalized	-	-	-	-	-	-	-	-	-	-	-
<b>Supplemental Operating Expense Items</b>											
Net Rental Exp.	-	-	-	-	-	-	-	-	-	-	-
Stock-Based Comp., Unallocated	11.77	18.65	19.85	24.11	26.13	26.02	20.81	21.29	25.32	50.00	19.50
<b>Stock-Based Comp., Total</b>	<b>11.77</b>	<b>18.65</b>	<b>19.85</b>	<b>24.11</b>	<b>26.13</b>	<b>26.02</b>	<b>20.81</b>	<b>21.29</b>	<b>25.32</b>	<b>50.00</b>	<b>19.50</b>

Ticker:	wab US EQUITY
Period Type	Annuals

wab US EQUITY	Ascend
Consolidated	Yes

Currency	Reporting	Change	USD
Accounting	Mixed		

## Westinghouse Air Brake Technol

Sector: Industrial Industry: Maquinarias Sub-Industry: Maquinaria de construcción y

Balance Sheet	31/12/2010	31/12/2011	31/12/2012	31/12/2013	31/12/2014	31/12/2015	31/12/2016	31/12/2017	31/12/2018	31/12/2019	31/12/2020
<b>Balance Sheet as of:</b>											
<b>Currency</b>	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
<b>ASSETS</b>											
Cash And Equivalents	236.94	285.62	215.77	285.76	425.85	226.19	398.48	233.40	580.91	604.20	598.70
Short Term Investments	-	-	-	-	-	-	-	-	-	-	-
<b>Total Cash &amp; ST Investments</b>	<b>236.94</b>	<b>285.62</b>	<b>215.77</b>	<b>285.76</b>	<b>425.85</b>	<b>226.19</b>	<b>398.48</b>	<b>233.40</b>	<b>580.91</b>	<b>604.20</b>	<b>598.70</b>
Accounts & Notes Receivable	258.15	346.28	389.92	349.46	443.46	494.98	667.60	800.62	801.19	1,149.90	969.30
<b>Total Receivables</b>	<b>258.15</b>	<b>346.28</b>	<b>389.92</b>	<b>349.46</b>	<b>443.46</b>	<b>494.98</b>	<b>667.60</b>	<b>800.62</b>	<b>801.19</b>	<b>1,149.90</b>	<b>969.30</b>
Inventories	253.49	348.17	407.04	403.23	510.95	478.57	658.51	742.63	844.89	1,773.10	1,642.10
Prepaid Exp.	-	-	-	-	-	-	-	-	-	-	-
Restricted Cash	-	-	-	-	-	-	-	-	1,761.45	-	-
Other Current Assets	53.37	75.71	80.22	294.60	257.60	340.28	1,143.04	488.46	461.23	664.90	669.70
<b>Total Current Assets</b>	<b>801.95</b>	<b>1,055.78</b>	<b>1,092.94</b>	<b>1,333.05</b>	<b>1,637.86</b>	<b>1,540.02</b>	<b>2,867.63</b>	<b>2,265.11</b>	<b>4,449.67</b>	<b>4,192.10</b>	<b>3,879.80</b>
<b>Net Property, Plant &amp; Equipment</b>	<b>206.23</b>	<b>222.02</b>	<b>244.09</b>	<b>276.08</b>	<b>339.11</b>	<b>353.19</b>	<b>518.38</b>	<b>573.97</b>	<b>563.74</b>	<b>1,655.80</b>	<b>1,601.60</b>
Long-term Investments	-	-	-	-	-	-	-	-	-	-	-
Deferred Charges, LT	3.35	0.24	0.18	0.99	-	-	-	-	-	-	-
Other Long-Term Assets	791.56	880.91	1,014.33	1,211.89	1,326.87	1,336.30	3,195.01	3,740.90	3,635.83	13,096.30	12,973.10
<b>Total Assets</b>	<b>1,803.08</b>	<b>2,158.95</b>	<b>2,351.54</b>	<b>2,822.00</b>	<b>3,303.84</b>	<b>3,229.51</b>	<b>6,581.02</b>	<b>6,579.98</b>	<b>8,649.23</b>	<b>18,944.20</b>	<b>18,454.50</b>
<b>LIABILITIES</b>											
Accrued Exp.	113.40	223.47	221.18	185.26	225.61	238.20	529.68	603.86	619.60	1,400.60	1,227.00
Short-term Borrowings	40.07	0.07	0.04	0.42	0.79	0.43	129.81	47.23	64.10	149.60	503.60
Accounts Payable	170.50	244.65	248.59	326.67	399.85	319.53	530.21	552.53	589.45	1,157.50	909.40
Curr. Income Taxes Payable	-	-	-	-	-	-	-	-	-	-	-
Other Current Liabilities	24.40	73.20	83.25	67.06	112.56	106.62	256.94	369.72	373.54	550.30	586.30
<b>Total Current Liabilities</b>	<b>348.37</b>	<b>541.39</b>	<b>553.06</b>	<b>579.40</b>	<b>738.80</b>	<b>664.78</b>	<b>1,446.64</b>	<b>1,573.33</b>	<b>1,646.69</b>	<b>3,258.00</b>	<b>3,226.30</b>
Long-Term Debt	382.01	395.81	317.85	450.29	520.40	691.81	1,762.97	1,823.30	3,792.77	4,552.80	4,030.60
Unearned Revenue, Non-Current	-	-	-	-	-	-	-	-	-	-	-
Other Non-Current Liabilities	169.31	174.12	198.61	205.14	236.34	171.59	394.59	354.82	340.70	1,139.80	1,044.90
<b>Total Liabilities</b>	<b>899.69</b>	<b>1,111.31</b>	<b>1,069.53</b>	<b>1,234.83</b>	<b>1,495.54</b>	<b>1,528.17</b>	<b>3,604.19</b>	<b>3,751.45</b>	<b>5,780.16</b>	<b>8,950.60</b>	<b>8,301.80</b>
Pref. Stock, Non-Redeem.	-	-	-	-	-	-	-	-	-	-	-
<b>Total Pref. Equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Minority Interest	3.62	2.46	5.19	1.91	1.06	1.73	770.85	19.66	3.94	37.10	30.40
Additional Paid In Capital	340.52	361.58	382.01	416.38	449.85	470.65	871.27	907.94	915.89	7,879.20	7,882.60
Retained Earnings	887.41	1,053.71	1,297.77	1,576.70	1,909.14	2,280.80	2,553.26	2,773.30	3,021.97	3,267.00	3,588.90
Treasury Stock	(290.08)	(309.20)	(349.39)	(372.97)	(392.26)	(775.12)	(838.95)	(827.38)	(816.15)	(807.10)	(1,010.10)
Comprehensive Inc. and Other	(38.08)	(60.90)	(53.56)	(34.86)	(159.49)	(276.72)	(379.61)	(44.99)	(256.58)	(382.60)	(339.10)
<b>Total Common Equity</b>	<b>903.39</b>	<b>1,047.64</b>	<b>1,282.02</b>	<b>1,587.17</b>	<b>1,808.30</b>	<b>1,701.34</b>	<b>2,976.83</b>	<b>2,828.53</b>	<b>2,869.08</b>	<b>9,993.60</b>	<b>10,152.70</b>
<b>Total Equity</b>	<b>903.39</b>	<b>1,047.64</b>	<b>1,282.02</b>	<b>1,587.17</b>	<b>1,808.30</b>	<b>1,701.34</b>	<b>2,976.83</b>	<b>2,828.53</b>	<b>2,869.08</b>	<b>9,993.60</b>	<b>10,152.70</b>
<b>Total Liabilities And Equity</b>	<b>1,803.08</b>	<b>2,158.95</b>	<b>2,351.54</b>	<b>2,822.00</b>	<b>3,303.84</b>	<b>3,229.51</b>	<b>6,581.02</b>	<b>6,579.98</b>	<b>8,649.23</b>	<b>18,944.20</b>	<b>18,454.50</b>
<b>Supplemental Items</b>											
Total Shares Out. on Filing Date	95.91	95.89	95.41	95.91	96.27	91.84	95.43	96.03	96.61	191.70	188.90
Total Shares Out. on Balance Sheet Date	95.91	95.89	95.41	95.91	96.27	91.84	95.43	96.03	96.61	191.70	188.90
Book Value/Share	9.38	10.90	13.38	16.53	18.77	18.51	23.12	29.25	29.66	51.94	53.59
Tangible Book Value	137.03	200.30	302.49	413.15	522.09	400.54	(926.65)	(855.67)	(661.29)	(2,508.10)	(2,232.10)
Tangible Book Value/Share	1.43	2.09	3.17	4.31	5.42	4.36	(9.71)	(8.91)	(6.84)	(13.08)	(11.82)
Total Debt	422.08	395.87	317.90	450.71	521.20	692.24	1,892.78	1,870.53	3,856.87	4,702.40	4,534.20
Net Debt	185.13	110.26	102.13	164.95	95.35	466.05	1,494.29	1,637.13	3,275.97	4,098.20	3,935.50
Total Minority Interest	3.62	2.46	5.19	1.91	1.06	1.73	770.85	19.66	3.94	37.10	30.40
Inventory Method	First-in-first-out	First-in-first-out	First-in-first-out	First-in-first-out	First-in-first-out	First-in-first-out	First-in-first-out	First-in-first-out	First-in-first-out	First-in-first-out	First-in-first-out
Raw Materials in Inventory	108.77	154.89	186.34	165.91	222.06	218.25	331.47	378.48	465.87	786.40	669.40
Work in Progress Inventory	81.25	110.18	129.61	137.45	154.09	131.72	145.46	167.39	154.49	374.00	339.40
Finished Goods Inventory	63.47	83.11	91.09	99.87	134.80	128.61	181.58	196.76	224.53	612.70	633.30
Other Inventory Accounts	-	-	-	-	-	-	-	-	-	-	-
Accum. Allowance for Doubtful Accts	-	-	-	-	6.30	5.60	7.30	12.30	16.90	19.90	36.50
Full Time Employees	6,654.00	8,648.00	9,253.00	10,234.00	12,600.00	13,000.00	20,000.00	18,000.00	18,000.00	27,500.00	27,000.00



Ticker: **wab US EQUITY**  
 Period Type: **Annuals**

Sort: **Ascend**  
 Consolidated: **Yes**

Accounting: **Mixed**

**Westinghouse Air Brake Technol**

Sector: Industrial Industry: Maquinarias Sub-Industry: Maquinaria de construcción y

Multiples		31/12/2010	31/12/2011	31/12/2012	31/12/2013	31/12/2014	31/12/2015	31/12/2016	31/12/2017	31/12/2018	31/12/2019	31/12/2020
TEV / LTM Total Revenue	Close	1.8x	1.8x	1.8x	2.8x	2.8x	2.1x	3.5x	2.4x	2.3x	2.3x	2.4x
	Average	1.7x	2.1x	1.9x	2.3x	3.1x	2.9x	2.2x	3.4x	2.7x	3.5x	2.0x
	High	2.0x	2.4x	2.2x	3.0x	3.5x	3.3x	3.3x	3.8x	3.3x	4.3x	2.4x
	Low	1.4x	1.7x	1.7x	1.8x	2.7x	2.2x	1.9x	2.4x	2.1x	2.2x	1.5x
TEV / LTM EBITDA	Close	11.3x	11.0x	9.8x	14.9x	14.4x	10.4x	19.3x	18.1x	17.3x	17.0x	14.0x
	Average	10.9x	13.1x	12.1x	12.7x	16.1x	15.1x	11.0x	18.6x	20.1x	26.4x	14.7x
	High	12.8x	15.0x	13.8x	16.6x	18.3x	17.0x	18.3x	21.1x	24.2x	32.3x	17.6x
	Low	9.1x	10.8x	9.9x	10.0x	14.3x	10.9x	9.4x	17.0x	15.4x	16.8x	10.7x
TEV / LTM EBIT	Close	13.4x	12.8x	10.9x	16.7x	16.1x	11.5x	22.2x	22.5x	21.3x	28.2x	23.7x
	Average	13.0x	15.6x	14.2x	14.1x	18.0x	16.8x	12.1x	21.5x	25.0x	32.6x	24.3x
	High	15.3x	17.9x	16.1x	18.5x	20.5x	19.0x	21.1x	24.3x	30.1x	39.7x	29.1x
	Low	10.9x	12.8x	11.0x	11.1x	16.0x	12.1x	10.4x	19.5x	19.1x	20.7x	17.7x
Price / LTM EPS	Close	20.7x	16.7x	16.4x	23.7x	23.0x	16.6x	22.2x	23.5x	17.5x	18.3x	19.3x
	Average	19.4x	24.2x	18.5x	21.3x	25.6x	24.0x	17.7x	21.4x	26.6x	17.9x	15.2x
	High	23.1x	28.0x	21.2x	27.8x	29.1x	27.1x	22.2x	24.8x	33.0x	20.2x	19.3x
	Low	16.0x	16.7x	16.4x	16.7x	22.6x	16.6x	14.1x	18.7x	17.5x	15.5x	9.6x
Price / Book Value	Close	2.8x	3.2x	3.3x	4.5x	4.6x	3.8x	3.6x	2.8x	2.4x	1.5x	1.4x
	Average	2.7x	3.3x	3.6x	4.2x	4.8x	4.8x	4.1x	3.5x	3.2x	2.4x	1.2x
	High	3.3x	3.8x	4.1x	5.5x	5.5x	5.5x	4.8x	4.0x	3.9x	2.7x	1.6x
	Low	2.3x	2.7x	3.2x	3.3x	4.3x	3.7x	3.3x	2.8x	2.3x	1.5x	0.8x
Price / Tangible Book Value	Close	18.5x	16.7x	13.8x	17.2x	16.0x	16.3x	--	--	--	--	--
	Average	20.0x	21.7x	18.5x	17.9x	18.6x	16.8x	17.4x	--	--	--	--
	High	23.9x	25.0x	21.2x	23.4x	21.2x	18.9x	20.2x	--	--	--	--
	Low	16.5x	16.7x	13.8x	14.0x	16.0x	12.7x	13.9x	--	--	--	--
Price / Cash Flow	Close	14.3x	13.5x	17.6x	30.1x	17.6x	15.2x	16.7x	41.2x	21.4x	13.1x	17.7x
	Average	13.1x	16.7x	14.9x	22.8x	32.4x	18.4x	16.2x	16.1x	46.6x	21.9x	10.8x
	High	15.6x	19.3x	17.6x	30.1x	37.0x	20.8x	18.9x	41.2x	57.9x	24.7x	17.7x
	Low	10.8x	13.5x	13.2x	17.9x	17.6x	14.0x	13.0x	14.0x	21.4x	13.1x	6.8x
TEV / LTM FCF	Close	16.2x	15.9x	20.7x	36.5x	19.6x	17.1x	18.7x	78.2x	30.5x	16.0x	21.5x
	Average	14.7x	19.0x	17.6x	26.9x	39.2x	20.5x	18.2x	18.3x	88.5x	31.2x	13.3x
	High	17.6x	21.9x	20.7x	36.5x	44.8x	23.1x	21.2x	78.2x	110.0x	35.1x	21.5x
	Low	12.2x	15.4x	15.6x	21.0x	19.6x	15.5x	14.6x	15.7x	30.5x	16.0x	8.4x
Dividend Yield	Close	0.1	0.1	0.2	0.2	0.2	0.4	0.4	0.5	0.7	0.6	0.7
	Average	0.1	0.1	0.1	0.1	0.2	0.2	0.4	0.5	0.5	0.7	0.8
	High	0.1	0.1	0.2	0.2	0.2	0.4	0.5	0.5	0.7	0.8	1.2
	Low	0.1	0.1	0.1	0.1	0.1	0.2	0.3	0.4	0.4	0.6	0.6



**CAGR Over Two Years**

Total Revenue	31.9%	54.9%	44.6%	48.4%	35.2%	25.0%	31.5%	34.5%	7.2%	(5.1%)	(2.4%)
Gross Profit	70.1%	49.8%	53.9%	58.6%	36.4%	27.6%	36.9%	30.5%	17.2%	(2.9%)	0.2%
EBITDA	(1.3%)	52.1%	55.1%	72.9%	47.8%	39.9%	48.2%	57.0%	54.5%	3.2%	7.5%
EBITA	(12.6%)	47.2%	50.1%	69.9%	42.2%	31.8%	43.2%	50.0%	66.0%	1.7%	7.9%
FRIT	(23.4%)	37.8%	29.0%	57.2%	28.7%	13.6%	28.5%	31.3%	68.7%	0.7%	13.3%
Earnings from Cont. Ops.	--	19.3%	15.1%	66.1%	12.8%	1.5%	22.2%	57.7%	--	10.4%	20.6%
Net Income	--	20.2%	16.3%	66.5%	12.4%	1.4%	20.8%	59.8%	--	9.5%	19.7%
Normalized Net Income	33.0%	62.2%	55.8%	52.5%	18.0%	9.0%	23.5%	21.7%	(6.4%)	(14.4%)	(13.0%)
Diluted EPS before Extra	--	(15.1%)	(17.2%)	18.0%	(20.6%)	(27.3%)	(14.2%)	13.0%	--	10.6%	19.9%
Accounts Receivable	29.8%	23.9%	23.7%	19.8%	13.9%	7.5%	9.5%	10.0%	(12.0%)	(9.5%)	(11.0%)
Inventory	66.3%	58.8%	60.0%	54.5%	46.7%	44.3%	43.3%	39.4%	(7.3%)	(6.0%)	(7.1%)
Net PP&F	76.6%	73.3%	71.7%	69.8%	68.7%	70.3%	69.6%	68.6%	(1.8%)	(3.1%)	(3.6%)
Total Assets	77.9%	71.5%	71.2%	69.7%	65.2%	66.3%	46.8%	46.1%	(1.4%)	(1.1%)	(1.5%)
Tangible Book Value	33.9%	23.6%	27.3%	21.2%	26.9%	27.7%	29.8%	31.4%	(14.2%)	(9.4%)	(6.5%)
Common Equity	103.0%	95.4%	88.9%	88.3%	81.3%	85.6%	86.0%	88.0%	2.3%	2.5%	2.3%
Cash from Ops.	--	476.9%	75.4%	66.1%	--	166.5%	--	8.5%	205.4%	(26.4%)	40.4%
Capital Expenditures	24.0%	29.8%	52.4%	57.8%	38.1%	24.1%	12.6%	13.9%	(5.6%)	(5.1%)	(32.7%)
Levered Free Cash Flow	--	--	99.4%	67.9%	--	258.9%	--	7.8%	1,181.5%	(28.5%)	73.9%
Unlevered Free Cash Flow	(57.2%)	--	167.6%	70.1%	436.7%	405.8%	--	5.9%	--	(30.8%)	100.8%
Dividend per Share	9.5%	9.5%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

**CAGR Over Three Years**

Total Revenue	27.3%	45.7%	43.6%	46.1%	28.2%	23.1%	24.9%	23.5%	20.1%	21.9%	20.9%
Gross Profit	15.1%	37.3%	41.3%	45.5%	29.0%	21.1%	30.8%	23.5%	19.8%	21.4%	25.9%
EBITDA	(4.8%)	29.1%	31.0%	61.7%	35.4%	27.8%	38.7%	35.9%	27.0%	32.2%	31.8%
EBITA	(13.7%)	24.3%	25.6%	61.4%	32.2%	23.5%	35.9%	31.9%	22.6%	27.4%	28.9%
EBIT	(22.1%)	14.6%	12.1%	53.3%	23.7%	11.9%	26.7%	20.7%	13.4%	18.1%	20.1%
Earnings from Cont. Ops.	(134.9%)	4.3%	3.2%	43.5%	15.6%	5.9%	23.4%	20.4%	9.5%	14.6%	15.3%
Net Income	(136.2%)	4.8%	3.4%	53.1%	14.7%	6.4%	23.9%	21.5%	8.3%	13.9%	14.2%
Normalized Net Income	13.3%	28.4%	34.5%	46.3%	15.9%	12.6%	17.9%	14.9%	11.5%	17.1%	19.6%
Diluted EPS before Extra	(134.0%)	(18.6%)	(19.2%)	19.1%	(9.0%)	(15.0%)	(1.4%)	(3.4%)	(13.8%)	(8.8%)	(8.8%)
Accounts Receivable	38.8%	41.4%	36.5%	19.9%	15.1%	5.9%	8.8%	6.6%	3.6%	6.9%	4.1%
Inventory	59.6%	56.2%	58.0%	39.1%	36.4%	34.1%	32.5%	30.3%	26.3%	24.4%	24.9%
Net PP&E	66.6%	67.8%	65.5%	47.3%	45.8%	43.3%	42.8%	40.8%	40.1%	40.6%	39.4%
Total Assets	78.0%	77.6%	76.7%	47.3%	46.0%	47.1%	41.9%	41.0%	39.2%	40.5%	39.0%
Tangible Book Value	(261.3%)	(244.3%)	(245.7%)	10.4%	11.1%	10.1%	11.8%	9.9%	15.7%	15.2%	19.5%
Common Equity	79.4%	78.5%	77.7%	65.3%	60.7%	56.5%	54.5%	53.3%	50.6%	53.3%	51.9%
Cash from Ops.	(25.4%)	43.9%	55.5%	30.0%	46.4%	192.6%	78.7%	26.1%	129.4%	72.2%	(301.4%)
Capital Expenditures	51.8%	44.8%	59.1%	57.8%	19.9%	21.6%	12.5%	8.9%	14.9%	9.2%	(2.1%)
Levered Free Cash Flow	(71.1%)	43.8%	53.2%	26.5%	36.4%	(445.4%)	121.0%	29.3%	240.4%	108.4%	(259.6%)
Unlevered Free Cash Flow	(155.2%)	43.7%	62.9%	25.9%	36.0%	(349.3%)	194.7%	29.6%	(469.9%)	158.8%	(244.2%)
Dividend per Share	14.5%	14.5%	6.3%	6.3%	6.3%	6.3%	0.0%	0.0%	0.0%	0.0%	0.0%

**CAGR Over Five Years**

Total Revenue	18.0%	25.1%	20.2%	23.6%	18.7%	15.5%	18.2%	19.4%	18.8%	22.7%	23.1%
Gross Profit	13.2%	22.3%	19.4%	21.6%	17.8%	12.7%	17.1%	13.6%	15.9%	19.6%	23.2%
EBITDA	0.2%	17.1%	14.9%	18.1%	16.2%	11.1%	15.1%	12.0%	15.5%	18.0%	21.1%
EBITA	(5.6%)	14.2%	11.7%	15.3%	13.2%	7.5%	11.9%	8.1%	12.1%	14.7%	18.2%
EBIT	(11.2%)	8.7%	4.5%	10.5%	7.9%	0.5%	6.3%	1.3%	6.1%	8.8%	12.6%
Earnings from Cont. Ops.	(154.9%)	3.0%	0.1%	8.1%	2.9%	(3.3%)	5.3%	(3.1%)	4.0%	6.7%	9.8%
Net Income	(156.1%)	3.3%	0.2%	7.9%	3.0%	(3.1%)	5.3%	(2.9%)	3.6%	6.6%	9.6%
Normalized Net Income	11.6%	17.0%	15.5%	17.0%	5.2%	0.3%	5.2%	5.0%	5.0%	9.2%	13.0%
Diluted EPS before Extra	(154.5%)	(9.9%)	(12.4%)	(5.7%)	(10.1%)	(15.1%)	(8.1%)	(15.2%)	(10.4%)	(8.0%)	(5.4%)
Accounts Receivable	26.7%	21.8%	20.6%	21.0%	18.3%	13.8%	16.6%	14.4%	15.7%	18.3%	15.0%
Inventory	35.9%	31.3%	32.0%	28.3%	28.2%	27.5%	28.0%	28.0%	28.4%	27.5%	27.8%
Net PP&E	43.0%	36.8%	36.5%	37.3%	36.0%	35.2%	35.5%	35.3%	34.8%	34.7%	33.3%
Total Assets	45.6%	43.0%	42.4%	41.8%	42.7%	41.1%	40.9%	41.7%	40.6%	40.5%	39.9%
Tangible Book Value	(226.7%)	(222.3%)	(222.6%)	(219.3%)	(218.8%)	(213.9%)	(210.3%)	(222.1%)	(225.3%)	(219.8%)	(222.0%)
Common Equity	42.0%	40.9%	40.2%	40.7%	40.0%	38.2%	38.2%	42.9%	43.3%	43.0%	42.5%
Cash from Ops.	3.6%	29.9%	6.0%	13.1%	(213.4%)	35.8%	9.7%	11.0%	31.1%	10.0%	49.3%
Capital Expenditures	36.2%	19.5%	32.3%	34.4%	31.5%	22.6%	20.5%	18.2%	25.5%	22.3%	12.8%
Levered Free Cash Flow	(39.5%)	31.1%	(1.8%)	10.7%	(226.8%)	38.2%	8.5%	10.3%	31.7%	8.7%	61.2%
Unlevered Free Cash Flow	(191.1%)	30.5%	(7.9%)	9.8%	(236.3%)	38.8%	7.1%	9.4%	32.4%	7.3%	77.1%
Dividend per Share	24.6%	24.6%	14.9%	14.9%	14.9%	14.9%	8.4%	8.4%	8.4%	8.4%	3.7%



Ticker: wab US EQUITY	Sort Ascend	Currency Reporting Change USD
Period Type Quarters	Consolidated Yes	Accounting Mixed

Westinghouse Air Brake Technol

Sector: Industrial Industry: Maquinarias Sub-Industry: Maquinaria de construcción y

WACC	30/09/2020		31/12/2020		31/03/2021		30/06/2021		30/09/2021	
For the Fiscal Period Ending	%		%		%		%		%	
Equity										
Cost of Equity	11.7%		11.2%		12.3%		13.2%		13.9%	
Weight of Equity	72.3%		75.3%		76.6%		78.0%		78.5%	
+ Debt										
Cost of Debt	0.7%		0.9%		1.7%		1.6%		1.6%	
Weight of Debt	27.7%		24.7%		23.4%		22.0%		21.5%	
+ Preferred Equity										
Cost of Pref Equity	--		--		--		--		--	
Weight of Pref Equity	0.0%		0.0%		0.0%		0.0%		0.0%	
WACC	8.6%		8.6%		9.8%		10.7%		11.3%	

Capital Structure	30/09/2020		31/12/2020		31/03/2021		30/06/2021		30/09/2021	
For the Fiscal Period Ending	USD		USD		USD		USD		USD	
Currency	Millions	% of Total	Millions	% of Total	Millions	% of Total	Millions	% of Total	Millions	% of Total
Hist Market Cap	11,775.8	72.3%	13,827.5	75.3%	14,953.3	76.6%	15,554.7	78.0%	16,104.0	78.5%
ST Borrowings	469.0	2.9%	503.6	2.7%	396.7	2.0%	29.7	0.1%	19.2	0.1%
LT Borrowings	4,040.2	24.8%	4,030.6	22.0%	4,181.6	21.4%	4,350.5	21.8%	4,383.3	21.4%
Pref Equity	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	0.0%	0.0	0.0%
Total Capital	16,285.0	100.0%	18,361.7	100.0%	19,531.6	100.0%	19,934.9	100.0%	20,506.5	100.0%

Debt Summary Data	30/09/2020		31/12/2020		31/03/2021		30/06/2021		30/09/2021	
For the Fiscal Period Ending	USD		USD		USD		USD		USD	
Currency	Millions	% of Total	Millions	% of Total	Millions	% of Total	Millions	% of Total	Millions	% of Total
Total Commercial Paper	--	--	--	--	--	--	--	--	--	--
Total Revolving Credit	1,180.5	26.2%	1,200.0	26.5%	1,050.4	22.9%	1,196.4	27.3%	1,196.5	27.2%
Total Capital Leases	1.2	0.0%	1.2	0.0%	1.2	0.0%	2.1	0.0%	2.1	0.0%
General/Other Borrowings	3,327.5	73.8%	3,333.0	73.5%	3,526.7	77.0%	3,181.7	77.0%	3,203.9	72.8%
Total Principal Due	4,509.2	100.0%	4,534.2	100.0%	4,578.3	100.0%	4,380.2	100.0%	4,402.5	100.0%
Total Debt Outstanding	4,509.2		4,534.2		4,578.3		4,380.2		4,402.5	
Additional Totals										
Total Cash & ST Investments	559.3	12.4%	598.7	13.2%	483.5	10.6%	453.5	10.4%	456.4	10.4%
Net Debt	3,949.9	87.6%	3,935.5	86.8%	4,094.8	89.4%	3,926.7	89.6%	3,946.1	89.6%
Total Short-Term Borrowings	469.0	10.4%	503.6	11.1%	396.7	8.7%	29.7	0.7%	19.2	0.4%
Curr. Port. of LT Debt/Cap. Leases	469.0	10.4%	503.6	11.1%	396.7	8.7%	29.7	0.7%	19.2	0.4%
Long-Term Debt (Incl. Cap. Leases)	4,040.2	89.6%	4,030.6	88.9%	4,181.6	91.3%	4,350.5	99.3%	4,383.3	99.6%
Total Secured Debt	--	--	--	--	--	--	--	--	--	--
Fixed Rate Debt	--	--	--	--	--	--	--	--	--	--
Variable Rate Debt	--	--	--	--	--	--	--	--	--	--
Credit Ratios										
Net Debt/EBITDA	3.0x		3.1x		3.3x		3.0x		3.0x	
Total Debt/EBITDA	3.4x		3.6x		3.7x		3.4x		3.3x	
Operating Income/Total Debt	0.0x		0.0x		0.0x		0.0x		0.0x	
LTM FCF/Total Debt	0.2x		0.1x		0.2x		0.2x		0.2x	
LTM CFO/Total Debt	0.2x		0.2x		0.3x		0.2x		0.2x	
EBIT/Interest Expense	4.5x		3.3x		4.0x		4.5x		5.1x	
EBIT/Total Interest Expense	4.5x		3.3x		4.0x		4.5x		5.1x	
Degree of Financial Leverage	1.3x		1.4x		1.3x		1.3x		1.2x	
(EBITDA-CAPEX)/Interest Expense	6.8x		5.3x		6.3x		7.0x		7.9x	
EBITDA/Total Interest Expense	7.5x		6.1x		6.8x		7.7x		8.4x	

Debt Schedule	30/09/2020		31/12/2020		31/03/2021		30/06/2021		30/09/2021	
For the Fiscal Period Ending	USD		USD		USD		USD		USD	
Currency	Millions	% of Total	Millions	% of Total	Millions	% of Total	Millions	% of Total	Millions	% of Total
Debt Schedule In Yr 1	--	--	447.2	10.5%	--	--	--	--	--	--
Debt Schedule In Yr 2	--	--	--	--	--	--	--	--	--	--
Debt Schedule In Yr 3	--	--	--	--	--	--	--	--	--	--
Debt Schedule In Yr 4	--	--	--	--	--	--	--	--	--	--
Debt Schedule In Yr 5	--	--	--	--	--	--	--	--	--	--
Debt Schedule - Years 2 - 3	--	--	560.4	13.2%	--	--	--	--	--	--
Debt Schedule - Years 4 - 5	--	--	1,241.3	29.3%	--	--	--	--	--	--
Debt Schedule - Years 2 - 5	--	--	1,801.7	42.5%	--	--	--	--	--	--
Debt Schedule Beyond Yr 5	--	--	1,990.5	47.0%	--	--	--	--	--	--
Debt Schedule - Total Debt	4,254.7	100.0%	4,239.4	100.0%	4,277.2	100.0%	4,080.2	100.0%	4,071.0	100.0%

Capital Lease Schedule	30/09/2020		31/12/2020		31/03/2021		30/06/2021		30/09/2021	
For the Fiscal Period Ending	USD		USD		USD		USD		USD	
Currency	Millions	% of Total	Millions	% of Total	Millions	% of Total	Millions	% of Total	Millions	% of Total
Capital Leases - Year 1	0.1	8.3%	0.4	33.3%	0.3	25.0%	0.4	19.0%	0.2	9.5%
Capital Leases - Year 2	0.4	33.3%	0.2	16.7%	0.3	25.0%	0.7	33.3%	0.8	38.1%
Capital Leases - Year 3	0.2	16.7%	0.2	16.7%	0.2	16.7%	0.5	23.8%	0.5	23.8%
Capital Leases - Year 4	0.2	16.7%	0.2	16.7%	0.2	16.7%	0.2	9.5%	0.3	14.3%
Capital Leases - Year 5	0.1	8.3%	0.1	8.3%	0.1	8.3%	0.2	9.5%	0.2	9.5%
Capital Leases - Years 2 - 3	0.6	50.0%	0.4	33.3%	0.5	41.7%	1.2	57.1%	1.3	61.9%
Capital Leases - Years 4 - 5	0.3	25.0%	0.3	25.0%	0.3	25.0%	0.4	19.0%	0.5	23.8%
Capital Leases - Years 2 - 5	0.9	75.0%	0.7	58.3%	0.8	66.7%	1.6	76.2%	1.8	85.7%
Capital Leases Beyond Year 5	0.2	16.7%	0.1	8.3%	0.1	8.3%	0.1	4.8%	0.1	4.8%
Total Future Value of Capital Leases	1.2	100.0%	1.2	100.0%	1.2	100.0%	2.1	100.0%	2.1	100.0%
Present Value of ST Capital Leases	0.1		0.4		0.3		0.4		0.2	
Present Value of LT Capital Leases	1.1		0.8		0.9		1.7		1.9	

Operating Leases (Rental Expense) Schedule	30/09/2020		31/12/2020		31/03/2021		30/06/2021		30/09/2021	
For the Fiscal Period Ending	USD		USD		USD		USD		USD	
Currency	Millions	% of Total	Millions	% of Total	Millions	% of Total	Millions	% of Total	Millions	% of Total
Rental Expense - Year 1	14.2	5.1%	56.4	17.4%	42.8	13.0%	29.1	8.9%	15.4	4.3%
Rental Expense - Year 2	51.1	18.3%	50.1	15.5%	51.7	15.7%	53.9	16.5%	58.1	16.1%
Rental Expense - Year 3	43.9	15.7%	43.4	13.4%	45.6	13.8%	47.6	14.5%	51.9	14.4%
Rental Expense - Year 4	37.7	13.5%	37.9	11.7%	40.3	12.2%	42.4	13.0%	46.9	13.0%
Rental Expense - Year 5	32.9	11.8%	32.4	10.0%	34.8	10.6%	36.8	11.2%	40.3	11.2%
Rental Expense - Years 2 - 3	95.0	33.9%	93.5	28.9%	97.3	29.5%	101.5	31.0%	110.0	30.5%
Rental Expense - Years 4 - 5	70.6	25.2%	70.3	21.7%	75.1	22.8%	79.2	24.2%	87.2	24.2%
Rental Expense - Years 2 - 5	165.6	59.2%	163.8	50.6%	172.4	52.3%	180.7	55.2%	197.2	54.7%
Rental Expense Beyond Year 5	100.1	35.8%	103.6	32.0%	114.2	34.7%	117.4	35.9%	148.1	41.1%
Total Sublease Income	--	--	--	--	--	--	--	--	--	--
Future Min Oper Lease Obligations	279.9	100.0%	323.8	100.0%	329.4	100.0%	327.2	100.0%	360.7	100.0%

Contractual Obligation Schedule	30/09/2020		31/12/2020		31/03/2021		30/06/2021		30/09/2021	
For the Fiscal Period Ending	USD		USD		USD		USD		USD	
Currency	Millions	% of Total	Millions	% of Total	Millions	% of Total	Millions	% of Total	Millions	% of Total
Contractual Obligations - Year 1	--	--	984.4	15.1%	--	--	--	--	--	--
Contractual Obligations - Years 2-3	--	--	1,176.4	18.0%	--	--	--	--	--	--
Contractual Obligations - Years 4-5	--	--	1,782.1	27.3%	--	--	--	--	--	--
Contractual Obligations - Years 2 - 5	--	--	2,958.5	45.3%	--	--	--	--	--	--
Contractual Obligations - Beyond Year 5	--	--	2,587.9	39.6%	--	--	--	--	--	--
Total Contractual Obligations	--	--	6,530.8	100.0%	--	--	--	--	--	--

Purchase Obligations	--	98.5	--	--	--	--	--	--	--
----------------------	----	------	----	----	----	----	----	----	----

Interest Rate Data	30/09/2020		31/12/2020		31/03/2021		30/06/2021		30/09/2021	
For the Fiscal Period Ending	%		%		%		%		%	
W/Ave. Interest Rate - Lone-term Debt	--	--	--	--	--	--	--	--	--	--

Ticker: **wab US EQUITY**     
 wab US EQUITY    Ascend   
 Currency    Reporting    Change    USD

Period Type: **Annuals**     
 Consolidated: **Yes**     
 Accounting: **Mixed**

**Westinghouse Air Brake Technol**

Sector: Industrial    Industry: Maquinarias    Sub-Industry: Maquinaria de construcción y

<b>REVENUE</b>											
<b>Revenue by Product</b>											
For the Fiscal Period Ending	31/12/2010	31/12/2011	31/12/2012	31/12/2013	31/12/2014	31/12/2015	31/12/2016	31/12/2017	31/12/2018	31/12/2019	31/12/2020
<b>Revenue</b>	<b>1,507.01</b>	<b>1,967.64</b>	<b>2,391.12</b>	<b>2,566.39</b>	<b>3,044.45</b>	<b>3,308.00</b>	<b>2,931.19</b>	<b>3,881.76</b>	<b>4,363.55</b>	<b>6,200.00</b>	<b>7,556.10</b>
Freight Group	784.50	1,210.06	1,501.91	1,398.10	1,731.48	2,054.72	1,543.10	2,485.17	2,597.10	5,441.40	5,082.30
Transit Group	722.51	757.58	889.21	1,168.29	1,312.98	1,253.28	1,388.09	1,396.59	1,766.40	2,758.60	2,473.80
Corporate	-	-	-	-	-	-	-	-	-	-	-
Reconciliation	-	-	-	-	-	-	-	-	-	-	-
#/N/A Field Not Applicable	-	-	-	-	-	-	-	-	-	-	-
#/N/A Field Not Applicable	-	-	-	-	-	-	-	-	-	-	-
#/N/A Field Not Applicable	-	-	-	-	-	-	-	-	-	-	-
#/N/A Field Not Applicable	-	-	-	-	-	-	-	-	-	-	-
#/N/A Field Not Applicable	-	-	-	-	-	-	-	-	-	-	-
#/N/A Field Not Applicable	-	-	-	-	-	-	-	-	-	-	-
#/N/A Field Not Applicable	-	-	-	-	-	-	-	-	-	-	-

<b>Revenue by Geography</b>											
For the Fiscal Period Ending	31/12/2010	31/12/2011	31/12/2012	31/12/2013	31/12/2014	31/12/2015	31/12/2016	31/12/2017	31/12/2018	31/12/2019	31/12/2020
<b>Revenue</b>	<b>1,507.01</b>	<b>1,967.64</b>	<b>2,391.12</b>	<b>2,566.39</b>	<b>3,044.45</b>	<b>3,308.00</b>	<b>2,931.19</b>	<b>3,881.76</b>	<b>4,363.55</b>	<b>6,200.00</b>	<b>7,556.10</b>
North America	815.00	1,051.37	1,199.29	1,336.60	1,537.00	1,754.92	1,568.93	2,557.98	2,903.27	4,819.00	3,720.40
Europe	692.01	916.27	1,191.83	1,229.79	1,507.45	1,553.07	1,362.26	1,323.78	1,460.28	3,381.00	1,576.70
India	-	-	-	-	-	-	-	-	-	-	441.10
Australia/New Zealand	-	-	-	-	-	-	-	-	-	-	366.20
Egypt	-	-	-	-	-	-	-	-	-	-	359.80
Russia/CIS	-	-	-	-	-	-	-	-	-	-	312.50
China	-	-	-	-	-	-	-	-	-	-	225.00
South America	-	-	-	-	-	-	-	-	-	-	217.10
Other Asia/Middle East	-	-	-	-	-	-	-	-	-	-	198.90
Other Africa	-	-	-	-	-	-	-	-	-	-	138.40

**GROSS PROFIT BEF TAX**

**OPERATING PROFIT BEF TAX**

Ticker: wab US EQUITY	Sort Ascend	Currency Reporting Change USD
Period Type: Annuals	Consolidated: Yes	Accounting: Mixed

Westinghouse Air Brake Technol

Sector: Industrial Industry: Maquinarias Sub-Industry: Maquinaria de construcción y

Pension	31/12/2010	31/12/2011	31/12/2012	31/12/2013	31/12/2014	31/12/2015	31/12/2016	31/12/2017	31/12/2018	31/12/2019	31/12/2020
For the Fiscal Period Ending	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
<b>Pension Net Periodic Cost</b>											
Service Cost	3.18	3.51	2.39	2.47	2.47	2.40	1.72	3.08	2.96	3.00	3.70
Interest Cost	10.02	10.00	9.23	8.62	10.17	9.01	7.25	8.73	8.38	8.50	6.50
Expected Return on Plan Assets	(11.01)	(11.81)	(11.23)	(11.40)	(12.12)	(11.76)	(12.05)	(14.14)	(15.24)	(13.50)	(13.20)
Pension Expense (Income)	8.04	7.34	7.30	6.48	5.37	3.30	(0.07)	2.31	2.36	1.40	1.40
<b>Other Postretirement Cost</b>											
Service Cost	0.11	0.09	0.07	0.10	0.08	0.05	0.03	0.03	0.04	--	--
Interest Cost	1.90	1.84	1.59	1.29	1.33	1.36	0.49	0.45	0.43	--	--
Expected Return on Plan Assets	--	--	--	--	--	--	--	--	--	--	--
Other Postretirement Benefits Expense (I)	0.54	0.64	0.51	0.02	(0.15)	0.43	0.06	0.16	0.14	--	--
<b>Pension Funded Status</b>											
Fair Value of Plan Assets	165.31	171.28	186.49	199.69	223.76	205.71	277.09	319.03	271.47	304.10	340.70
Actual Return (Loss) on Plan Assets	15.93	1.78	15.11	21.44	20.97	6.34	22.12	23.33	(8.92)	29.20	28.80
Employer Contribution	13.22	19.47	8.26	5.25	6.42	6.75	6.93	13.97	10.82	9.40	11.30
Benefits Paid	(13.57)	(12.50)	(12.88)	(10.14)	(12.70)	(11.66)	(13.32)	(15.98)	(16.93)	(16.00)	(17.30)
Projected Benefit Obligation	188.77	196.99	215.73	218.02	269.38	241.43	365.06	397.23	348.74	388.40	427.70
Over(Under) Funded Pension	(23.47)	(25.71)	(29.24)	(18.34)	(45.62)	(35.72)	(87.98)	(78.20)	(77.27)	(84.30)	(87.00)
Accumulated Benefit Obligation	178.40	185.60	0.21	154.50	187.75	235.39	294.26	317.90	282.42	312.80	345.70
Pension Funding Ratio	87.57	86.95	86.45	91.59	83.06	85.20	75.90	80.31	77.84	78.30	79.66
<b>Other Postretirement Funded Status</b>											
Fair Value of Plan Assets	--	--	--	--	--	--	--	--	--	--	--
Actual Return (Loss) on Plan Assets	--	--	--	--	--	--	--	--	--	--	--
Employer Contribution	1.92	1.92	1.47	1.38	1.14	1.60	0.85	1.17	0.99	--	--
Benefits Paid	(1.92)	(1.92)	(1.47)	(1.38)	(1.14)	(1.60)	(0.85)	(1.17)	(0.99)	--	--
Projected Benefit Obligation	35.96	37.47	38.10	29.73	35.78	16.25	15.30	15.07	12.49	--	--
Over(Under) Funded Post Ret Benefits	(35.96)	(37.47)	(38.10)	(29.73)	(35.78)	(16.25)	(15.30)	(15.07)	(12.49)	--	--
Other Post-Retirement Funding Ratio	--	--	--	--	--	--	--	--	--	--	--
<b>Actuarial Assumptions</b>											
<b>Pension</b>											
Expected Return on Plan Assets	8.00	7.02	6.41	6.10	5.77	5.79	6.02	5.01	5.11	5.05	5.25
Discount Rate used on Plan Liabilities	7.00	4.78	4.20	4.49	3.57	3.68	2.69	2.53	2.73	3.12	2.36
Rate of Compensation Increase	3.00	3.15	3.08	3.46	3.08	3.08	2.60	2.59	2.65	2.96	2.96
<b>Other Postretirement Benefits</b>											
Expected Return on Plan Assets	--	--	--	--	--	--	--	--	--	--	--
Discount Rate used on Plan Liabilities	5.00	--	--	4.49	3.95	3.95	3.76	3.43	4.17	--	--
Health Care Cost Trend Projected(next y)	--	--	--	--	--	--	--	--	--	--	--
<b>Pension Plan Asset Allocation</b>											
Fair Value of Plan Assets	165.31	171.28	186.49	199.69	223.76	205.71	277.09	319.03	271.47	304.10	340.70
Asset Category - Equities %	--	--	--	--	--	52.30	39.57	37.17	39.86	28.67	27.27
Asset Category - Debt %	--	--	--	--	--	45.51	58.48	61.76	58.36	68.27	67.39
Asset Category - Real Estate %	--	--	--	--	--	--	--	--	--	--	--
Asset Category - Company Stock %	--	--	--	--	--	--	--	--	--	--	--
Asset Category - Cash %	--	--	--	--	--	2.19	1.95	1.07	1.78	3.06	5.34
Asset Category - Other %	--	--	--	--	--	--	--	--	--	--	--
<b>Expected Pension Payments</b>											
Year 1	--	--	--	10.30	11.21	10.34	14.92	15.65	14.79	19.20	16.70
Year 2	--	--	--	10.38	10.96	10.78	14.44	15.70	15.26	19.60	17.30
Year 3	--	--	--	10.26	11.49	10.88	14.79	16.48	15.59	20.00	17.80
Year 4	--	--	--	10.77	11.61	11.13	15.45	16.96	16.45	20.70	18.30
Year 5	--	--	--	11.03	11.91	11.23	15.80	17.66	16.66	20.80	18.40
Beyond Year 5	--	--	--	59.58	62.21	57.86	83.27	92.09	89.08	106.40	97.20
<b>Expected Postretirement Benefits</b>											
Year 1	--	--	--	1.57	1.52	1.38	1.27	1.25	1.16	--	--
Year 2	--	--	--	1.59	1.60	1.28	1.24	1.24	1.12	--	--
Year 3	--	--	--	1.67	1.62	1.27	1.22	1.21	1.10	--	--
Year 4	--	--	--	1.69	1.73	1.25	1.20	1.20	1.06	--	--
Year 5	--	--	--	1.80	1.84	1.23	1.19	1.16	1.05	--	--
Beyond Year 5	--	--	--	10.35	10.65	5.82	5.42	5.31	4.57	--	--

