

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 |

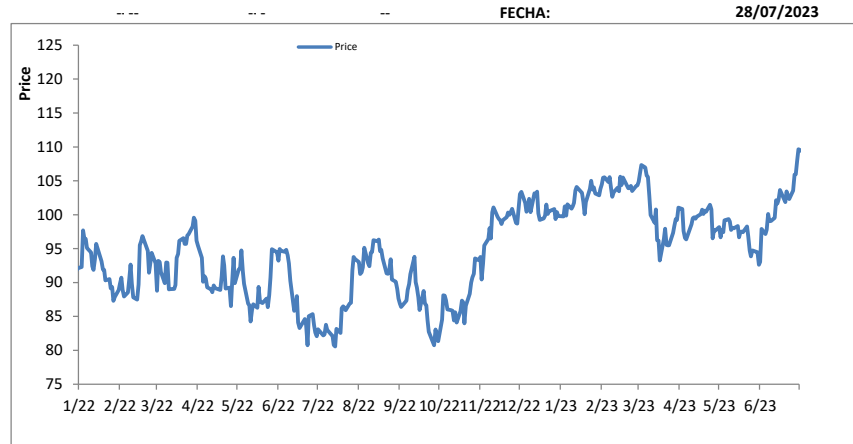
| |
|---|
| 30 Isabella Street Pittsburgh, PA 15212 United States |
| Phone : 1-412-825-1000 |
| Fax : 1-412-825-1019 |

118.58 +1.16 (0.99%)

Westinghouse Air Brake Technologies Corporation, bajo el nombre de Wabtec Corporation, provee productos y servicios de tecnología para la industria ferroviaria a nivel mundial. Fabrica una gama de productos para locomotoras, vagones de mercancías y vehículos de transporte de pasajeros. También construye locomotoras y presta servicios de posventa.

| Stock Quote & Chart (Currency: USD) | | | |
|-------------------------------------|---------------|---------------------------|-------------|
| Last (delayed quote) | 118.58 | Market Cap (MM) | 21,241.3 |
| Open | 118.58 | Shares Out. (MM) | 179.1 |
| Previous Close | 117.42 | Float % | 98.9% |
| Change | 4.38 | Shares sold short (MM) | 2,106,353.0 |
| Change % | 3.87 | Dividend Yield % | 0.5 |
| Day High/Day Low | 118.8 / 117.2 | Diluted EPS Excl. XO | |
| 52 Wk High/52 Wk low | 118.9 / 79.3 | P / Diluted EPS Before XO | |
| Volume (MM) | 1.34 | Beta | 0.98 |
| Avg. Vol - 3 mo (MM) | 1.06 | | |

| Financial Information (Currency: USD, in mm) | | | |
|--|---------|----------------------------|----------|
| Revenue - LTM | 8,988.0 | Cash & ST Invest. | 541 |
| EBIT - LTM | 1,096.0 | Total Assets | 18,516.0 |
| EBITDA - LTM | 1,764.0 | Total Debt | 4,336.0 |
| Net Income - LTM | 678.0 | Total Liabilities | 8,369.0 |
| Total Enterprise Value | 25,653 | Total Equity | 10,147.0 |
| TEV/ Total Revenue | 2.7 x | Cash from Operations - LTM | 704.0 |
| TEV/ EBITDA | 13.6 x | Cash From Investing - LTM | -411.0 |
| | | Cash from Financing -LTM | -423.0 |



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

| Key Board Members | | | |
|-------------------|--------------------|----------------------------------|--------------------------------|
| | Name | Title | Organization |
| 1 | William E Kassling | Board Member | Kensington Capital Acquisition |
| 2 | | Vice Chairman | Wabtec Corp |
| 3 | | Board Member | Gardner Denver Inc |
| 4 | | Board Member | Texas Rangers |
| 5 | | Board Member | Pacific Design Technologies In |
| 6 | | Board Member | The Crosby Group Plc |
| 7 | | Board Member | Smartops Corp |
| 8 | | Board Member | Pittsburgh Penguins |
| 9 | Albert J Neupaver | Chairman-Supervisory Board | Faiweley Transport |
| # | | Board Member | Genesee & Wyoming Inc |
| # | | Chairman | Wabtec Corp |
| # | | Board Member | Koppers Holdings Inc |
| # | Brian P Hehir | Board Member | Wabtec Corp |
| # | Ann R Klee | Board Member | Sotera Health Co |
| # | | Board Member | Wabtec Corp |
| # | Lee C Banks | Vice Chairman/President | Parker Hannifin Corp |
| # | | Board Member | Wabtec Corp |
| # | Linda A Harty | Board Member | Chart Industries Inc |
| # | | Board Member | Faiweley Transport |
| # | | Board Member | Wabtec Corp |
| # | | Board Member | Parker Hannifin Corp |
| # | Rafael Santana | President/Ceo | Wabtec Corp |
| # | | Board Member | Travelers Cos Inc |
| # | Beverley A Babcock | Board Member | Wabtec Corp |
| # | | Board Member | Olin Corp |
| # | Byron S Foster | Pres:Light Vehicle Drive Systems | Dana Inc |
| # | | Board Member | Wabtec Corp |

Ticker: WAB US EQUITY

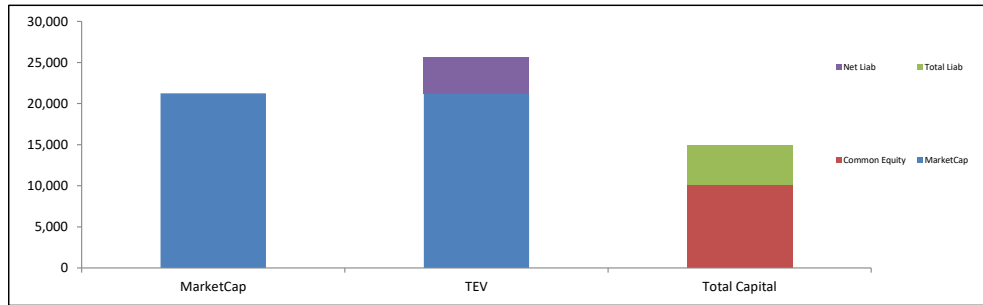
Westinghouse Air Brake Technol

Period Type: Annuals

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

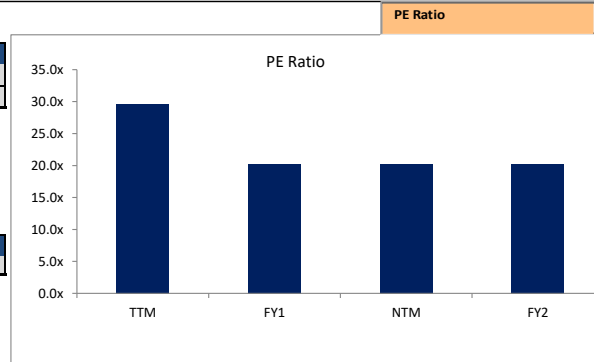
| Annuals | -6FY | -5FY | -4FY | -3FY | -2FY | -1FY | 0FY | -0FQ | 1FY | 2FY | 3FY |
|-------------------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| Key Financials | | | | | | | | | | | |
| | Actuals | | | | | | LTM | | Estimates | | |
| For the Fiscal Period Ending | 31/12/2016 | 31/12/2017 | 31/12/2018 | 31/12/2019 | 31/12/2020 | 31/12/2021 | 30/06/2023 | 30/06/2023 | 31/12/2023 | 31/12/2024 | 31/12/2025 |
| Currency | USD | USD | USD | USD | USD | USD | USD | USD | USD | USD | USD |
| Total Revenue | 2,931.2 | 3,881.8 | 4,363.5 | 8,200.0 | 7,556.1 | 7,822.0 | 8,362.0 | 2,407.0 | 8,362.0 | 2,254.6 | 2,254.6 |
| Growth Over Prior Year | (11.4%) | 32.4% | 12.4% | 87.9% | (7.9%) | 3.5% | 6.9% | 13.0% | 8.3% | 8.3% | 8.3% |
| Gross Profit | 924.2 | 1,065.3 | 1,233.9 | 2,278.0 | 2,137.1 | 2,369.0 | 2,540.0 | 2,688.0 | -- | -- | -- |
| Margin % | 31.5% | 27.4% | 28.3% | 27.8% | 28.3% | 30.3% | 30.4% | 111.7% | -- | -- | -- |
| EBITDA | 528.2 | 524.3 | 582.7 | 1,118.4 | 1,274.7 | 1,506.0 | 1,630.0 | 1,764.0 | 440.2 | 440.2 | 440.2 |
| Margin % | 18.0% | 13.5% | 13.4% | 13.6% | 16.9% | 19.3% | 19.5% | 73.3% | 5.3% | 19.5% | 19.5% |
| EBIT | 458.4 | 421.1 | 473.4 | 663.1 | 744.5 | 876.0 | 1,011.0 | 1,096.0 | 390.4 | 390.4 | 390.4 |
| Margin % | 15.6% | 10.8% | 10.8% | 8.1% | 9.9% | 11.2% | 12.1% | 45.5% | 4.7% | 17.3% | 17.3% |
| Earnings from Cont. Ops. | 313.4 | 262.3 | 291.7 | 326.5 | 412.3 | 565.0 | 641.0 | 688.0 | -- | -- | -- |
| Margin % | 10.7% | 6.8% | 6.7% | 4.0% | 5.5% | 7.2% | 7.7% | 28.6% | -- | -- | -- |
| Net Income | 304.9 | 262.3 | 294.9 | 326.7 | 414.4 | 558.0 | 633.0 | 678.0 | 257.4 | 257.4 | 257.4 |
| Margin % | 10.4% | 6.8% | 6.8% | 4.0% | 5.5% | 7.1% | 7.6% | 28.2% | 3.1% | 11.4% | 11.4% |
| Diluted EPS Excl. Extra Items | 3.3 | 2.7 | 3.1 | 1.8 | 2.2 | 3.0 | 3.5 | 3.7 | 1.4 | 1.4 | 1.4 |
| Growth Over Prior Year | (18.5%) | (18.6%) | 12.1% | (39.7%) | 17.9% | 36.4% | 16.9% | 9.1% | 15.6% | 15.6% | 15.6% |

| Current Capitalization (Millions) | |
|---------------------------------------|------------------|
| Currency | USD |
| Share Price (USD) | 118.58 |
| Shares Out. | 179.13 |
| Market Capitalization (USD) | 21,241.28 |
| - Cash & Short Term Investments | 371.00 |
| + Total Debt | 4,744.00 |
| + Pref. Equity | 0.00 |
| + Total Minority Interest | 39.00 |
| = Total Enterprise Value (USD) | 25,653.28 |
| Book Value of Common Equity | 10,188.00 |
| + Pref. Equity | 0.00 |
| + Total Minority Interest | 39.00 |
| + Total Debt | 4,744.00 |
| = Total Capital | 14,971.00 |



| Valuation Multiples based on Current Capitalization | | | | | |
|---|------------|------------|------------|------------|------------|
| For the Fiscal Period Ending | Actual | LTM | Estimates | | |
| | 30/06/2023 | 30/06/2023 | 30/06/2023 | 30/06/2023 | 30/06/2023 |
| TEV/Total Revenue | 2.6x | 2.7x | 11.1x | 11.1x | 11.1x |
| TEV/EBITDA | 13.5x | 13.6x | 13.8x | 13.8x | 13.8x |
| TEV/EBIT | 21.5x | 21.8x | 15.8x | 15.8x | 15.8x |
| P/Diluted EPS Before Extra | 28.8x | 29.4x | | | |
| P/BV | 1.8x | 1.9x | 2.1x | 2.1x | 2.1x |
| Price/Tang BV | -- | -- | | | |

| Valuation Multiples for Chart | | | | |
|-------------------------------|-------|-------|-------|-------|
| For the Fiscal Period Ending | TTM | FY1 | NTM | FY2 |
| PE Ratio | 29.6x | 20.2x | 20.2x | 20.2x |
| TEV / EBITDA | 13.6x | 13.8x | 13.8x | 13.8x |
| Price / CF | 30.5x | 12.6x | 12.6x | 12.6x |
| Price / Book | 2.1x | 2.1x | 2.1x | 2.1x |
| Dividend Yield | 0.5x | 0.6x | 0.6x | 0.6x |



| | |
|-------------|---------------|
| 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

| Y | -10FY | -9FY | -8FY | -7FY | -6FY | -5FY | -4FY | -3FY | -2FY | -1FY | 0FY |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Income Statement | | | | | | | | | | | |
| Income Sheet as of: | | | | | | | | | | | |
| Currency | 31/12/2012 USD | 31/12/2013 USD | 31/12/2014 USD | 31/12/2015 USD | 31/12/2016 USD | 31/12/2017 USD | 31/12/2018 USD | 31/12/2019 USD | 31/12/2020 USD | 31/12/2021 USD | 31/12/2022 USD |
| Revenue | 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 | 7,822.00 | 8,362.00 |
| Other Revenue | - | - | - | - | - | - | - | - | - | - | - |
| Total Revenue | 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 | 7,822.00 | 8,362.00 |
| Cost Of Goods Sold | 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 | 5,453.00 | 5,822.00 |
| Gross Profit | 694.57 | 764.03 | 935.98 | 1,047.82 | 924.24 | 1,065.31 | 1,233.89 | 2,278.00 | 2,137.10 | 2,369.00 | 2,540.00 |
| Selling General & Admin Exp. | 245.71 | 262.72 | 324.54 | 347.37 | 371.81 | 512.55 | 633.24 | 1,166.60 | 948.10 | 1,030.00 | 1,029.00 |
| R & D Exp. | 41.31 | 46.29 | 61.89 | 71.21 | 71.38 | 95.17 | 87.45 | 209.90 | 162.10 | 176.00 | 209.00 |
| Depreciation & Amort. | 15.27 | 17.71 | 22.45 | 21.66 | 22.70 | 36.52 | 39.75 | 238.40 | 282.40 | 287.00 | 291.00 |
| Other Operating Expense/(Income) | - | - | - | - | - | - | - | - | - | - | - |
| Operating Expense, Total | 302.29 | 326.72 | 408.87 | 440.25 | 465.88 | 644.23 | 760.45 | 1,614.90 | 1,392.60 | 1,493.00 | 1,529.00 |
| Operating Income | 392.28 | 437.31 | 527.11 | 607.57 | 458.36 | 421.08 | 473.44 | 663.10 | 744.50 | 876.00 | 1,011.00 |
| Interest Expense | - | - | 17.57 | 16.89 | 42.56 | 77.88 | 112.24 | 219.10 | 198.90 | 177.00 | 186.00 |
| Interest Income | - | - | - | - | - | - | - | - | - | - | - |
| Net Interest Exp. | - | - | 17.57 | 16.89 | 42.56 | 77.88 | 112.24 | 219.10 | 198.90 | 177.00 | 186.00 |
| Currency Exchange Gains (Loss) | - | - | - | 4.66 | 4.00 | 6.62 | 5.75 | 13.50 | 8.20 | 8.00 | 6.00 |
| Other Non-Operating Inc. (Exp.) | 13.81 | 16.24 | 0.87 | 0.07 | (1.27) | (17.39) | (18.32) | (32.20) | (29.40) | (42.00) | (38.00) |
| EBT Excl. Unusual Items | 378.47 | 421.07 | 508.67 | 585.96 | 413.07 | 353.97 | 373.78 | 462.70 | 566.80 | 733.00 | 857.00 |
| Impairment of Goodwill | - | - | - | - | - | - | - | - | - | - | - |
| Gain (Loss) On Sale Of Assets | 1.11 | (0.02) | 0.81 | 0.59 | 0.23 | 1.91 | 0.90 | 15.90 | 9.60 | (4.00) | 3.00 |
| Asset Writedown | - | - | - | - | - | - | - | - | - | - | - |
| Legal Settlements | - | - | - | - | - | - | 5.30 | - | - | - | - |
| Other Unusual Items | (2.22) | 0.03 | (1.62) | (1.17) | (0.46) | (3.81) | (12.40) | (31.80) | (19.20) | 8.00 | (6.00) |
| EBT Incl. Unusual Items | 377.36 | 421.09 | 507.86 | 585.37 | 412.84 | 352.06 | 367.58 | 446.80 | 557.20 | 737.00 | 854.00 |
| Income Tax Expense | 125.63 | 128.85 | 156.18 | 186.74 | 99.43 | 89.77 | 75.88 | 120.30 | 144.90 | 172.00 | 213.00 |
| Earnings from Cont. Ops. | 251.73 | 292.24 | 351.68 | 398.63 | 313.40 | 262.29 | 291.70 | 326.50 | 412.30 | 565.00 | 641.00 |
| Extraord. Item & Account. Change | - | - | - | - | - | - | - | - | - | - | - |
| Minority Int. in Earnings | - | - | - | - | 8.52 | 0.03 | (3.24) | (0.20) | (2.10) | 7.00 | 8.00 |
| Net Income | 251.73 | 292.24 | 351.68 | 398.63 | 304.89 | 262.26 | 294.94 | 326.70 | 414.40 | 558.00 | 633.00 |
| Pref. Dividends | - | - | - | - | - | - | - | 0.40 | - | - | - |
| Other Adj | 1.26 | - | - | - | - | - | - | - | - | - | - |
| NI to Common Incl Extra Items | 250.47 | 292.24 | 351.68 | 398.63 | 304.89 | 262.26 | 294.94 | 326.30 | 414.40 | 558.00 | 633.00 |
| Abnormal Losses (Gains) | 10.40 | 21.30 | 24.20 | 28.20 | 55.33 | 100.91 | 108.80 | 547.30 | 115.30 | 78.00 | 52.00 |
| Tax Effect on Abnormal Items | (3.64) | (9.66) | (8.47) | (9.87) | (19.33) | (28.87) | (15.99) | (119.44) | 194.80 | (40.00) | (13.00) |
| NI to Common Excl. Extra Items | 257.23 | 303.88 | 367.41 | 416.96 | 340.79 | 334.30 | 387.75 | 754.16 | 724.50 | 596.00 | 672.00 |
| Per Share Items | | | | | | | | | | | |
| Basic EPS | 2.62 | 3.05 | 3.66 | 4.14 | 3.37 | 2.74 | 3.06 | 1.91 | 2.18 | 2.96 | 3.46 |
| Basic EPS Excl. Extra Items | 2.62 | 3.05 | 3.66 | 4.14 | 3.37 | 2.74 | 3.06 | 1.91 | 2.18 | 2.96 | 3.46 |
| Weighted Avg. Basic Shares Out. | 95.47 | 95.46 | 95.78 | 96.07 | 90.36 | 95.45 | 95.99 | 170.50 | 189.90 | 187.70 | 182.20 |
| Diluted EPS | 2.60 | 3.01 | 3.62 | 4.10 | 3.34 | 2.72 | 3.05 | 1.84 | 2.17 | 2.96 | 3.46 |
| Diluted EPS Excl. Extra Items | 2.60 | 3.01 | 3.62 | 4.10 | 3.34 | 2.72 | 3.05 | 1.84 | 2.17 | 2.96 | 3.46 |
| Weighted Avg. Diluted Shares Out. | 96.74 | 96.83 | 96.89 | 97.01 | 91.14 | 96.13 | 96.46 | 177.30 | 190.40 | 188.10 | 182.80 |
| Normalized Basic EPS | 2.60 | 3.04 | 3.62 | 4.13 | 3.85 | 3.43 | 3.81 | 4.17 | 3.79 | 4.26 | 4.86 |
| Normalized Diluted EPS | 2.66 | 3.13 | 3.78 | 4.29 | 3.73 | 3.47 | 4.01 | 4.25 | 3.80 | 3.16 | 3.67 |
| Dividends per Share | - | - | - | - | - | - | - | - | - | - | - |
| Payout Ratio % | 3.05 | 4.33 | 5.45 | 6.74 | 10.60 | 16.05 | 15.65 | 25.04 | 22.27 | 16.15 | 17.27 |
| Supplemental Items | | | | | | | | | | | |
| EBITA | 407.52 | 455.00 | 549.57 | 629.20 | 481.06 | 457.63 | 516.33 | 960.60 | 1,091.60 | 1,308.00 | 1,448.00 |
| EBIT | 392.28 | 437.31 | 527.11 | 607.57 | 458.36 | 421.08 | 473.44 | 663.10 | 744.50 | 876.00 | 1,011.00 |
| As Reported Total Revenue* | - | - | - | - | 2,931.19 | 3,881.76 | 4,363.55 | 8,200.00 | 7,556.10 | 7,822.00 | 8,362.00 |
| Effective Tax Rate % | 33.29 | 30.60 | 30.75 | 31.90 | 24.09 | 25.50 | 20.64 | 26.92 | 26.01 | 23.34 | 24.94 |
| Normalized Net Income | 257.23 | 303.88 | 367.41 | 416.96 | 340.79 | 334.30 | 387.75 | 754.16 | 724.50 | 596.00 | 672.00 |
| Interest Capitalized | - | - | - | - | - | - | - | - | - | - | - |
| Supplemental Operating Expense Items | | | | | | | | | | | |
| Net Rental Exp. | - | - | - | - | - | - | - | - | - | - | - |
| Stock-Based Comp., Unallocated | 19.85 | 24.11 | 26.13 | 26.02 | 20.81 | 21.29 | 25.32 | 50.00 | 19.50 | 46.00 | 41.00 |
| Stock-Based Comp., Total | 19.85 | 24.11 | 26.13 | 26.02 | 20.81 | 21.29 | 25.32 | 50.00 | 19.50 | 46.00 | 41.00 |

| | |
|-------------|---------------|
| 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

| Y | -10FY | -9FY | -8FY | -7FY | -6FY | -5FY | -4FY | -3FY | -2FY | -1FY | -0FY |
|--|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|------------------|------------------|------------------|------------------|
| Balance Sheet | | | | | | | | | | | |
| Balance Sheet as of: | 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 | 31/12/2021 | 31/12/2022 |
| Currency | USD | USD | USD | USD | USD | USD | USD | USD | USD | USD | USD |
| ASSETS | | | | | | | | | | | |
| Cash And Equivalents | 215.77 | 285.76 | 425.85 | 226.19 | 398.48 | 233.40 | 580.91 | 604.20 | 598.70 | 473.00 | 541.00 |
| Short Term Investments | - | - | - | - | - | - | - | - | - | - | - |
| Total Cash & ST Investments | 215.77 | 285.76 | 425.85 | 226.19 | 398.48 | 233.40 | 580.91 | 604.20 | 598.70 | 473.00 | 541.00 |
| Accounts & Notes Receivable | 389.92 | 349.46 | 443.46 | 494.98 | 667.60 | 800.62 | 801.19 | 1,149.90 | 969.30 | 1,085.00 | 975.00 |
| Total Receivables | 389.92 | 349.46 | 443.46 | 494.98 | 667.60 | 800.62 | 801.19 | 1,149.90 | 969.30 | 1,085.00 | 975.00 |
| Inventories | 407.04 | 403.23 | 510.95 | 478.57 | 658.51 | 742.63 | 844.89 | 1,773.10 | 1,642.10 | 1,689.00 | 2,034.00 |
| Prepaid Exp. | - | - | - | - | - | - | - | - | - | - | - |
| Restricted Cash | - | - | - | - | - | - | 1,761.45 | - | - | - | - |
| Other Current Assets | 80.22 | 294.60 | 257.60 | 340.28 | 1,143.04 | 488.46 | 461.23 | 664.90 | 669.70 | 585.00 | 777.00 |
| Total Current Assets | 1,092.94 | 1,333.05 | 1,637.86 | 1,540.02 | 2,867.63 | 2,265.11 | 4,449.67 | 4,192.10 | 3,879.80 | 3,832.00 | 4,327.00 |
| Net Property, Plant & Equipment | 244.09 | 276.08 | 339.11 | 353.19 | 518.38 | 573.97 | 563.74 | 1,655.80 | 1,601.60 | 1,497.00 | 1,429.00 |
| Long-term Investments | - | - | - | - | - | - | - | - | - | - | - |
| Deferred Charges, LT | 0.18 | 0.99 | - | - | - | - | - | - | - | - | - |
| Other Long-Term Assets | 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 | 13,125.00 | 12,760.00 |
| Total Assets | 2,351.54 | 2,822.00 | 3,303.84 | 3,229.51 | 6,581.02 | 6,579.98 | 8,649.23 | 18,944.20 | 18,454.50 | 18,454.00 | 18,516.00 |
| LIABILITIES | | | | | | | | | | | |
| Accrued Exp. | 221.18 | 185.26 | 225.61 | 238.20 | 529.68 | 603.86 | 619.60 | 1,400.60 | 1,227.00 | 1,267.00 | 1,143.00 |
| Short-term Borrowings | 0.04 | 0.42 | 0.79 | 0.43 | 129.81 | 47.23 | 64.10 | 149.60 | 503.60 | 62.00 | 312.00 |
| Accounts Payable | 248.59 | 326.67 | 399.85 | 319.53 | 530.21 | 552.53 | 589.45 | 1,157.50 | 909.40 | 1,012.00 | 1,301.00 |
| Curr. Income Taxes Payable | - | - | - | - | - | - | - | - | - | - | - |
| Other Current Liabilities | 83.25 | 67.06 | 112.56 | 106.62 | 256.94 | 369.72 | 373.54 | 550.30 | 586.30 | 569.00 | 711.00 |
| Total Current Liabilities | 553.06 | 579.40 | 738.80 | 664.78 | 1,446.64 | 1,573.33 | 1,646.69 | 3,258.00 | 3,226.30 | 2,910.00 | 3,467.00 |
| Long-Term Debt | 317.85 | 450.29 | 520.40 | 691.81 | 1,762.97 | 1,823.30 | 3,792.77 | 4,552.80 | 4,030.60 | 4,314.00 | 4,024.00 |
| Unearned Revenue, Non-Current | - | - | - | - | - | - | - | - | - | - | - |
| Other Non-Current Liabilities | 198.61 | 205.14 | 236.34 | 171.59 | 394.59 | 354.82 | 340.70 | 1,139.80 | 1,044.90 | 991.00 | 878.00 |
| Total Liabilities | 1,069.53 | 1,234.83 | 1,495.54 | 1,528.17 | 3,604.19 | 3,751.45 | 5,780.16 | 8,950.60 | 8,301.80 | 8,215.00 | 8,369.00 |
| Pref. Stock, Non-Redeem. | - | - | - | - | - | - | - | - | - | - | - |
| Total Pref. Equity | - | - | - | - | - | - | - | - | - | - | - |
| Minority Interest | 5.19 | 1.91 | 1.06 | 1.73 | 770.85 | 19.66 | 3.94 | 37.10 | 30.40 | 38.00 | 45.00 |
| Additional Paid In Capital | 382.01 | 416.38 | 449.85 | 470.65 | 871.27 | 907.94 | 915.89 | 7,879.20 | 7,882.60 | 7,918.00 | 7,955.00 |
| Retained Earnings | 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 | 4,055.00 | 4,577.00 |
| Treasury Stock | (349.39) | (372.97) | (392.26) | (775.12) | (838.95) | (827.38) | (816.15) | (807.10) | (1,010.10) | (1,306.00) | (1,769.00) |
| Comprehensive Inc. and Other | (53.56) | (34.86) | (159.49) | (276.72) | (379.61) | (44.99) | (256.58) | (382.60) | (339.10) | (466.00) | (661.00) |
| Total Common Equity | 1,282.02 | 1,587.17 | 1,808.30 | 1,701.34 | 2,976.83 | 2,828.53 | 2,869.08 | 9,993.60 | 10,152.70 | 10,239.00 | 10,147.00 |
| Total Equity | 1,282.02 | 1,587.17 | 1,808.30 | 1,701.34 | 2,976.83 | 2,828.53 | 2,869.08 | 9,993.60 | 10,152.70 | 10,239.00 | 10,147.00 |
| Total Liabilities And Equity | 2,351.54 | 2,822.00 | 3,303.84 | 3,229.51 | 6,581.02 | 6,579.98 | 8,649.23 | 18,944.20 | 18,454.50 | 18,454.00 | 18,516.00 |
| Supplemental Items | | | | | | | | | | | |
| Total Shares Out. on Filing Date | 95.41 | 95.91 | 96.27 | 91.84 | 95.43 | 96.03 | 96.61 | 191.70 | 188.90 | 185.80 | 181.20 |
| Total Shares Out. on Balance Sheet Date | 95.41 | 95.91 | 96.27 | 91.84 | 95.43 | 96.03 | 96.61 | 191.70 | 188.90 | 185.80 | 181.20 |
| Book Value/Share | 13.38 | 16.53 | 18.77 | 18.51 | 23.12 | 29.25 | 29.66 | 51.94 | 53.59 | 54.90 | 55.75 |
| Tangible Book Value | 302.49 | 413.15 | 522.09 | 400.54 | (926.65) | (855.67) | (661.29) | (2,508.10) | (2,232.10) | (2,091.00) | (1,808.00) |
| Tangible Book Value/Share | 3.17 | 4.31 | 5.42 | 4.36 | (9.71) | (8.91) | (6.84) | (13.08) | (11.82) | (11.25) | (9.98) |
| Total Debt | 317.90 | 450.71 | 521.20 | 692.24 | 1,892.78 | 1,870.53 | 3,856.87 | 4,702.40 | 4,534.20 | 4,376.00 | 4,336.00 |
| Net Debt | 102.13 | 164.95 | 95.35 | 466.05 | 1,494.29 | 1,637.13 | 3,275.97 | 4,098.20 | 3,935.50 | 3,903.00 | 3,795.00 |
| Total Minority Interest | 5.19 | 1.91 | 1.06 | 1.73 | 770.85 | 19.66 | 3.94 | 37.10 | 30.40 | 38.00 | 45.00 |
| Inventory Method | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Raw Materials in Inventory | 186.34 | 165.91 | 222.06 | 218.25 | 331.47 | 378.48 | 465.87 | 786.40 | 669.40 | 757.00 | 878.00 |
| Work in Progress Inventory | 129.61 | 137.45 | 154.09 | 131.72 | 145.46 | 167.39 | 154.49 | 374.00 | 339.40 | 316.00 | 515.00 |
| Finished Goods Inventory | 91.09 | 99.87 | 134.80 | 128.61 | 181.58 | 196.76 | 224.53 | 612.70 | 633.30 | 616.00 | 641.00 |
| Other Inventory Accounts | - | - | - | - | - | - | - | - | - | - | - |
| Accum. Allowance for Doubtful Accts | - | - | 6.30 | 5.60 | 7.30 | 12.30 | 16.90 | 19.90 | 36.50 | 32.00 | 28.00 |
| Full Time Employees | 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 | 25,000.00 | 27,000.00 |

Ticker: WAB US EQUITY

Sort Ascend

Period Type Annuals

Consolidated Yes

Accounting Mixed

Westinghouse Air Brake Technol

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

| Y | | -10FY | -9FY | -8FY | -7FY | -6FY | -5FY | -4FY | -3FY | -2FY | -1FY | -0FY |
|-----------------------------|---------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| Multiples | | 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 | 31/12/2021 | 31/12/2022 |
| TEV / LTM Total Revenue | Close | 1.8x | 2.8x | 2.8x | 2.1x | 3.5x | 2.4x | 2.3x | 2.3x | 2.4x | 2.7x | 2.6x |
| | Average | 1.9x | 2.3x | 3.1x | 2.9x | 2.2x | 3.4x | 2.7x | 3.5x | 2.0x | 2.6x | 2.6x |
| | High | 2.2x | 3.0x | 3.5x | 3.3x | 3.3x | 3.8x | 3.3x | 4.3x | 2.4x | 2.9x | 2.9x |
| | Low | 1.7x | 1.8x | 2.7x | 2.2x | 1.9x | 2.4x | 2.1x | 2.2x | 1.5x | 2.3x | 2.4x |
| TEV / LTM EBITDA | Close | 9.8x | 14.9x | 14.4x | 10.4x | 19.3x | 18.1x | 17.3x | 17.0x | 14.0x | 14.0x | 13.5x |
| | Average | 12.1x | 12.7x | 16.1x | 15.1x | 11.0x | 18.6x | 20.1x | 26.4x | 14.7x | 15.6x | 13.7x |
| | High | 13.8x | 16.6x | 18.3x | 17.0x | 18.3x | 21.1x | 24.2x | 32.3x | 17.6x | 17.3x | 15.1x |
| | Low | 9.9x | 10.0x | 14.3x | 10.9x | 9.4x | 17.0x | 15.4x | 16.8x | 10.7x | 13.8x | 12.4x |
| TEV / LTM EBIT | Close | 10.9x | 16.7x | 16.1x | 11.5x | 22.2x | 22.5x | 21.3x | 28.2x | 23.7x | 23.8x | 21.5x |
| | Average | 14.2x | 14.1x | 18.0x | 16.8x | 12.1x | 21.5x | 25.0x | 32.6x | 24.3x | 26.4x | 23.4x |
| | High | 16.1x | 18.5x | 20.5x | 19.0x | 21.1x | 24.3x | 30.1x | 39.7x | 29.1x | 29.4x | 25.8x |
| | Low | 11.0x | 11.1x | 16.0x | 12.1x | 10.4x | 19.5x | 19.1x | 20.7x | 17.7x | 23.5x | 21.1x |
| Price / LTM EPS | Close | 16.4x | 23.7x | 23.0x | 16.6x | 22.2x | 23.5x | 17.5x | 18.3x | 19.3x | 29.1x | 27.2x |
| | Average | 18.5x | 21.3x | 25.6x | 24.0x | 17.7x | 21.4x | 26.6x | 17.9x | 15.2x | 22.2x | 28.9x |
| | High | 21.2x | 27.8x | 29.1x | 27.1x | 22.2x | 24.8x | 33.0x | 20.2x | 19.3x | 29.1x | 32.7x |
| | Low | 16.4x | 16.7x | 22.6x | 16.6x | 14.1x | 18.7x | 17.5x | 15.5x | 9.6x | 19.0x | 25.5x |
| Price / Book Value | Close | 3.3x | 4.5x | 4.6x | 3.8x | 3.6x | 2.8x | 2.4x | 1.5x | 1.4x | 1.7x | 1.8x |
| | Average | 3.6x | 4.2x | 4.8x | 4.8x | 4.1x | 3.5x | 3.2x | 2.4x | 1.2x | 1.6x | 1.7x |
| | High | 4.1x | 5.5x | 5.5x | 5.5x | 4.8x | 4.0x | 3.9x | 2.7x | 1.6x | 1.8x | 1.9x |
| | Low | 3.2x | 3.3x | 4.3x | 3.7x | 3.3x | 2.8x | 2.3x | 1.5x | 0.8x | 1.3x | 1.5x |
| Price / Tangible Book Value | Close | 13.8x | 17.2x | 16.0x | 16.3x | -- | -- | -- | -- | -- | -- | -- |
| | Average | 18.5x | 17.9x | 18.6x | 16.8x | 17.4x | -- | -- | -- | -- | -- | -- |
| | High | 21.2x | 23.4x | 21.2x | 18.9x | 20.2x | -- | -- | -- | -- | -- | -- |
| | Low | 13.8x | 14.0x | 16.0x | 12.7x | 13.9x | -- | -- | -- | -- | -- | -- |
| Price / Cash Flow | Close | 17.6x | 30.1x | 17.6x | 15.2x | 16.7x | 41.2x | 21.4x | 13.1x | 17.7x | 16.1x | 17.5x |
| | Average | 14.9x | 22.8x | 32.4x | 18.4x | 16.2x | 16.1x | 46.6x | 21.9x | 10.8x | 20.4x | 16.0x |
| | High | 17.6x | 30.1x | 37.0x | 20.8x | 18.9x | 41.2x | 57.9x | 24.7x | 17.7x | 23.5x | 18.1x |
| | Low | 13.2x | 17.9x | 17.6x | 14.0x | 13.0x | 14.0x | 21.4x | 13.1x | 6.8x | 16.1x | 14.1x |
| TEV / LTM FCF | Close | 20.7x | 36.5x | 19.6x | 17.1x | 18.7x | 78.2x | 30.5x | 16.0x | 21.5x | 18.3x | 20.5x |
| | Average | 17.6x | 26.9x | 39.2x | 20.5x | 18.2x | 18.3x | 88.5x | 31.2x | 13.3x | 24.7x | 18.2x |
| | High | 20.7x | 36.5x | 44.8x | 23.1x | 21.2x | 78.2x | 110.0x | 35.1x | 21.5x | 28.5x | 20.6x |
| | Low | 15.6x | 21.0x | 19.6x | 15.5x | 14.6x | 15.7x | 30.5x | 16.0x | 8.4x | 18.3x | 16.0x |
| Dividend Yield | Close | 0.2 | 0.2 | 0.2 | 0.4 | 0.4 | 0.5 | 0.7 | 0.6 | 0.7 | 0.5 | 0.6 |
| | Average | 0.1 | 0.1 | 0.2 | 0.2 | 0.4 | 0.5 | 0.5 | 0.7 | 0.8 | 0.6 | 0.5 |
| | High | 0.2 | 0.2 | 0.2 | 0.4 | 0.5 | 0.5 | 0.7 | 0.8 | 1.2 | 0.7 | 0.6 |
| | Low | 0.1 | 0.1 | 0.1 | 0.2 | 0.3 | 0.4 | 0.4 | 0.6 | 0.6 | 0.5 | 0.5 |

Westinghouse Air Brake Technol
Sector: Industrial Industry: Maquinarias Sub-Industry: Maquinaria de construcción y

| Ratios | -10Q | -9Q | -8Q | -7Q | -6Q | -5Q | -4Q | -3Q | -2Q | -1Q | 0Q |
|--------------------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| For the Fiscal Period Ending | 31/12/2020 | 31/03/2021 | 30/06/2021 | 30/09/2021 | 31/12/2021 | 31/03/2022 | 30/06/2022 | 30/09/2022 | 31/12/2022 | 31/03/2023 | 30/06/2023 |
| Profitability | | | | | | | | | | | |
| Return on Assets | 2.2% | 2.2% | 2.4% | 2.5% | 3.0% | 3.2% | 3.5% | 3.6% | 3.4% | 3.5% | 3.6% |
| Return on Capital | 3.8% | 3.8% | 4.0% | 4.1% | 4.8% | 5.0% | 5.3% | 5.6% | 5.4% | 5.5% | 5.7% |
| Return on Equity | 4.2% | 4.2% | 4.5% | 4.5% | 5.5% | 5.9% | 6.3% | 6.6% | 6.2% | 6.5% | 6.7% |
| Margin Analysis | | | | | | | | | | | |
| Gross Margin | 25.0% | 29.2% | 28.8% | 31.6% | 31.5% | 30.9% | 31.5% | 31.1% | 28.3% | 30.3% | 30.0% |
| SG&A Margin | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| EBITDA Margin | 16.9% | 16.8% | 16.9% | 17.0% | 19.3% | 19.6% | 20.5% | 21.0% | 20.0% | 20.0% | 19.6% |
| EBT Margin | 8.9% | 8.9% | 9.9% | 11.2% | 11.7% | 12.4% | 12.6% | 12.6% | 12.1% | 12.1% | 12.2% |
| Earnings from Cont. Ops Margin | 8.0% | 10.5% | 10.1% | 11.4% | 12.7% | 12.4% | 12.9% | 12.5% | 10.7% | 12.6% | 13.0% |
| Net Income Margin | 4.2% | 6.1% | 6.2% | 6.8% | 7.7% | 8.1% | 8.3% | 8.3% | 7.9% | 8.1% | 8.3% |
| Normalized Net Income Margin | 6.6% | 6.7% | 7.4% | 8.2% | 8.1% | 8.0% | 8.3% | 8.0% | 7.9% | 8.1% | 8.3% |
| Free Cash Flow Margin | 14.2% | 14.5% | 9.7% | 11.6% | 12.6% | 12.6% | 12.6% | 12.6% | 14.9% | -2.6% | 3.2% |
| Asset Turnover | | | | | | | | | | | |
| Total Asset Turnover | 0.4x | 0.4x | 0.4x | 0.4x | 0.4x | 0.4x | 0.4x | 0.4x | 0.4x | 0.4x | 0.4x |
| Fixed Asset Turnover | 4.4x | 4.7x | 4.4x | 4.7x | 4.9x | 4.7x | 4.4x | 4.4x | 4.7x | 4.6x | 4.6x |
| Accounts Receivable Turnover | 7.1x | 7.0x | 7.9x | 7.9x | 7.4x | 8.0x | 7.4x | 8.5x | 8.1x | 8.8x | 8.9x |
| Inventory Turnover | 1.7x | 1.7x | 1.7x | 1.7x | 1.7x | 1.7x | 1.7x | 1.7x | 1.7x | 1.7x | 1.6x |
| Short Term Liquidity | | | | | | | | | | | |
| Current Ratio | 1.7x | 1.7x | 1.5x | 1.5x | 1.5x | 1.4x | 1.5x | 1.5x | 1.7x | 1.7x | 1.7x |
| Quick Ratio | 0.5x | 0.5x | 0.5x | 0.5x | 0.5x | 0.5x | 0.5x | 0.5x | 0.4x | 0.4x | 0.5x |
| Cash from Ops. To Fin. Liab. | 0.7x | 0.7x | 0.7x | 0.7x | 0.7x | 0.7x | 0.7x | 0.7x | 0.7x | 0.7x | 0.7x |
| Cap. Ex. to Cash Flow | 1.1x | 1.1x | 1.1x | 1.1x | 1.1x | 1.1x | 1.1x | 1.1x | 1.1x | 1.1x | 1.1x |
| Cap. Ex. to Invested Cash | 1.1x | 1.1x | 1.1x | 1.1x | 1.1x | 1.1x | 1.1x | 1.1x | 1.1x | 1.1x | 1.1x |
| Cap. Ex. to Free Cash Flow | 1.1x | 1.1x | 1.1x | 1.1x | 1.1x | 1.1x | 1.1x | 1.1x | 1.1x | 1.1x | 1.1x |
| Cap. Ex. to Free Cash Flow | 1.1x | 1.1x | 1.1x | 1.1x | 1.1x | 1.1x | 1.1x | 1.1x | 1.1x | 1.1x | 1.1x |
| Long Term Solvency | | | | | | | | | | | |
| Total Debt/Equity | 48.7% | 48.0% | 47.4% | 47.7% | 47.7% | 48.0% | 48.0% | 48.0% | 47.7% | 48.4% | 48.4% |
| Total Debt/Total | 30.9% | 30.9% | 30.9% | 31.7% | 31.7% | 31.7% | 31.7% | 31.7% | 31.7% | 31.7% | 31.7% |
| LT Debt/Equity | 39.8% | 39.8% | 39.8% | 39.8% | 39.8% | 39.8% | 39.8% | 39.8% | 39.8% | 39.8% | 39.8% |
| Total Liabilities/Total Assets | 77.6% | 78.0% | 78.6% | 79.1% | 78.7% | 79.7% | 79.3% | 79.4% | 78.6% | 79.4% | 78.7% |
| EBIT / Interest Exp. | 3.1x | 4.0x | 4.5x | 5.1x | 4.7x | 4.7x | 4.7x | 4.7x | 4.8x | 4.7x | 4.7x |
| EBITDA / Interest Exp. | 6.0x | 7.9% | 7.6% | 8.2% | 8.2% | 8.2% | 8.2% | 8.2% | 8.2% | 8.2% | 8.2% |
| EBITDA / CapEx / Interest Exp. | 5.3x | 6.7x | 7.0x | 7.8x | 10.3x | 8.8x | 8.8x | 8.7x | 7.4x | 8.7x | 7.6x |
| Total Debt/EBITDA | 4.5x | 4.5x | 4.5x | 4.5x | 4.5x | 4.5x | 4.5x | 4.5x | 4.5x | 4.5x | 4.5x |
| Net Debt/EBITDA | 3.0x | 3.7x | 3.0x | 3.0x | 3.0x | 3.0x | 3.0x | 3.0x | 3.0x | 3.0x | 3.0x |
| Adjusted Y. Cov. | 3.4 | 3.7 | 3.0 | 4.0 | 4.1 | 4.1 | 3.6 | 3.6 | 4.1 | 4.0 | -- |
| Growth Rate Year | | | | | | | | | | | |
| Total Revenue | (14.6%) | (1.7%) | 15.8% | 7.7% | 7.4% | 1.8% | 1.8% | 0.1% | 1.7% | 15.9% | 17.4% |
| Gross Profit | (15.1%) | (17.3%) | 18.7% | 18.7% | 18.7% | 11.7% | 7.8% | 0.0% | 11.7% | 18.7% | 17.4% |
| EBITDA | (16.1%) | (6.2%) | 18.0% | 4.7% | 43.0% | 15.3% | 21.6% | 21.0% | (6.9%) | 18.1% | 9.8% |
| EBT | (20.1%) | (15.0%) | 18.1% | 4.5% | 48.4% | 15.4% | 18.4% | 18.4% | (8.4%) | 18.4% | 9.4% |
| EBT | (20.1%) | (15.0%) | 18.1% | 4.5% | 48.4% | 15.4% | 18.4% | 18.4% | (8.4%) | 18.4% | 9.4% |
| Earnings from Cont. Ops. | (16.1%) | (6.2%) | 18.0% | 4.7% | 17.7% | 15.3% | 17.7% | 17.7% | (6.9%) | 18.1% | 10.2% |
| Net Income | (16.1%) | (6.2%) | 18.0% | 4.7% | 17.7% | 15.3% | 17.7% | 17.7% | (6.9%) | 18.1% | 10.2% |
| Normalized Net Income | (16.1%) | (6.2%) | 18.0% | 4.7% | 17.7% | 15.3% | 17.7% | 17.7% | (6.9%) | 18.1% | 10.2% |
| Dividend per Share | (16.1%) | (6.2%) | 18.0% | 4.7% | 17.7% | 15.3% | 17.7% | 17.7% | (6.9%) | 18.1% | 10.2% |
| Accounts Receivable | | | | | | | | | | | |
| Accounts Receivable | (16.1%) | (16.1%) | (16.1%) | (16.1%) | (16.1%) | (16.1%) | (16.1%) | (16.1%) | (16.1%) | (16.1%) | (16.1%) |
| Inventory | (16.1%) | (16.1%) | (16.1%) | (16.1%) | (16.1%) | (16.1%) | (16.1%) | (16.1%) | (16.1%) | (16.1%) | (16.1%) |
| Net PPE | (16.1%) | (16.1%) | (16.1%) | (16.1%) | (16.1%) | (16.1%) | (16.1%) | (16.1%) | (16.1%) | (16.1%) | (16.1%) |
| Total Assets | (16.1%) | (16.1%) | (16.1%) | (16.1%) | (16.1%) | (16.1%) | (16.1%) | (16.1%) | (16.1%) | (16.1%) | (16.1%) |
| Table Book Value | | | | | | | | | | | |
| Table Book Value | (16.1%) | (16.1%) | (16.1%) | (16.1%) | (16.1%) | (16.1%) | (16.1%) | (16.1%) | (16.1%) | (16.1%) | (16.1%) |
| Common Equity | (16.1%) | (16.1%) | (16.1%) | (16.1%) | (16.1%) | (16.1%) | (16.1%) | (16.1%) | (16.1%) | (16.1%) | (16.1%) |
| Cash from Ops. | (16.1%) | (16.1%) | (16.1%) | (16.1%) | (16.1%) | (16.1%) | (16.1%) | (16.1%) | (16.1%) | (16.1%) | (16.1%) |
| Capital Expenditures | (16.1%) | (16.1%) | (16.1%) | (16.1%) | (16.1%) | (16.1%) | (16.1%) | (16.1%) | (16.1%) | (16.1%) | (16.1%) |
| Unlevered Free Cash Flow | (16.1%) | (16.1%) | (16.1%) | (16.1%) | (16.1%) | (16.1%) | (16.1%) | (16.1%) | (16.1%) | (16.1%) | (16.1%) |
| Dividend per Share | (16.1%) | (16.1%) | (16.1%) | (16.1%) | (16.1%) | (16.1%) | (16.1%) | (16.1%) | (16.1%) | (16.1%) | (16.1%) |
| FCF Free Three Years | | | | | | | | | | | |
| Total Revenue | 23.5% | 30.1% | 31.9% | 30.6% | 33.9% | 4.5% | 17.9% | 1.9% | (0.9%) | 4.4% | 13.4% |
| Gross Profit | 23.5% | 30.1% | 31.9% | 30.6% | 33.9% | 4.5% | 17.9% | 1.9% | (0.9%) | 4.4% | 13.4% |
| EBITDA | 35.6% | 37.4% | 37.4% | 37.4% | 37.4% | 37.4% | 37.4% | 37.4% | 37.4% | 37.4% | 37.4% |
| EBT | 35.6% | 37.4% | 37.4% | 37.4% | 37.4% | 37.4% | 37.4% | 37.4% | 37.4% | 37.4% | 37.4% |
| EBT | 35.6% | 37.4% | 37.4% | 37.4% | 37.4% | 37.4% | 37.4% | 37.4% | 37.4% | 37.4% | 37.4% |
| Earnings from Cont. Ops. | 35.6% | 37.4% | 37.4% | 37.4% | 37.4% | 37.4% | 37.4% | 37.4% | 37.4% | 37.4% | 37.4% |
| Net Income | 35.6% | 37.4% | 37.4% | 37.4% | 37.4% | 37.4% | 37.4% | 37.4% | 37.4% | 37.4% | 37.4% |
| Normalized Net Income | 35.6% | 37.4% | 37.4% | 37.4% | 37.4% | 37.4% | 37.4% | 37.4% | 37.4% | 37.4% | 37.4% |
| Dividend per Share | 35.6% | 37.4% | 37.4% | 37.4% | 37.4% | 37.4% | 37.4% | 37.4% | 37.4% | 37.4% | 37.4% |
| FCF Free Five Years | | | | | | | | | | | |
| Total Revenue | 18.4% | 18.8% | 22.7% | 21.1% | 22.7% | 14.0% | 17.0% | 16.8% | 16.4% | 15.7% | 16.7% |
| Gross Profit | 13.6% | 15.9% | 18.0% | 17.7% | 18.7% | 18.7% | 18.7% | 18.7% | 18.7% | 18.7% | 18.7% |
| EBITDA | 12.0% | 15.3% | 18.0% | 21.1% | 42.1% | 21.8% | 24.5% | 27.4% | 30.7% | 21.9% | 25.1% |
| EBT | 6.1% | 12.4% | 14.7% | 12.4% | 12.4% | 12.4% | 12.4% | 12.4% | 12.4% | 12.4% | 12.4% |
| EBT | 1.3% | 6.2% | 8.8% | 12.6% | 33.3% | 15.8% | 18.3% | 20.8% | 22.0% | 16.0% | 20.4% |
| Earnings from Cont. Ops. | (13.1%) | 4.1% | 6.7% | 9.8% | 33.0% | 15.8% | 18.6% | 19.0% | 26.2% | 14.6% | 18.3% |
| Net Income | (2.6%) | 3.5% | 6.0% | 8.0% | 38.1% | 18.2% | 18.2% | 18.9% | 18.9% | 13.8% | 17.7% |
| Normalized Net Income | 5.0% | 4.9% | 9.2% | 13.0% | 21.0% | 14.1% | 17.1% | 14.3% | 15.8% | 14.9% | 16.8% |
| Dividend per Share | (15.2%) | (10.4%) | (8.0%) | (5.4%) | 19.4% | 0.8% | 3.9% | 4.7% | 11.0% | 0.2% | 4.0% |
| Accounts Receivable | | | | | | | | | | | |
| Accounts Receivable | 14.4% | 15.7% | 18.3% | 15.0% | 10.2% | 5.8% | 4.2% | 4.8% | 4.0% | 1.5% | 4.0% |
| Inventory | 28.6% | 28.4% | 27.3% | 27.3% | 27.3% | 27.3% | 27.3% | 27.3% | 27.3% | 27.3% | 27.3% |
| Net PPE | 35.3% | 34.8% | 34.7% | 33.3% | 23.6% | 22.9% | 21.1% | 20.6% | 20.0% | 19.9% | 21.0% |
| Total Assets | 41.7% | 40.6% | 40.5% | 39.9% | 22.9% | 25.0% | 23.3% | 23.1% | 23.0% | 22.1% | 23.2% |
| Table Book Value | | | | | | | | | | | |
| Table Book Value | (222.1%) | (225.3%) | (219.8%) | (222.0%) | 3.0% | 4.0% | 4.0% | 4.3% | 2.3% | 3.9% | 5.7% |
| Common Equity | 42.3% | 43.3% | 43.3% | 43.3% | 43.3% | 43.3% | 43.3% | 43.3% | 43.3% | 43.3% | 43.3% |
| Cash from Ops. | 11.0% | 31.0% | 10.0% | 49.3% | 9.0% | (243.9%) | 84.2% | 38.4% | 20.4% | (200.7%) | 21.3% |
| Capital Expenditures | 18.2% | 26.0% | 22.3% | 12.8% | 22.7% | 0.7% | 9.5% | 7.9% | 18.1% | 12.9% | 13.3% |
| Unlevered Free Cash Flow | 10.3% | 31.0% | 8.7% | 36.5% | 6.3% | (224.4%) | 43.7% | 28.5% | 12.3% | (217.8%) | 20.8% |
| Dividend per Share | 8.4% | 8.4% | 8.4% | 3.7% | 3.7% | 8.4% | 8.4% | 4.6% | 44.3% | 7.2% | 7.2% |

Bloomberg Company In Depth Fundamentals - Capital Structure Summary

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

Westinghouse Air Brake Technol

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

| Y | -4FQ | -3FQ | -2FQ | -1FQ | -0FQ |
|------------------------------|-------------|-------------|-------------|-------------|-------------|
| WACC | | | | | |
| For the Fiscal Period Ending | 30/06/2022 | 30/09/2022 | 31/12/2022 | 31/03/2023 | 30/06/2023 |
| | % | % | % | % | % |
| Equity | | | | | |
| Cost of Equity | 9.9% | 9.4% | 8.7% | 9.0% | 10.1% |
| Weight of Equity | 76.7% | 77.0% | 80.7% | 80.2% | 80.5% |
| + Debt | | | | | |
| Cost of Debt | 3.4% | 4.4% | 4.3% | 4.0% | 4.5% |
| Weight of Debt | 23.3% | 23.0% | 19.3% | 19.8% | 19.5% |
| + Preferred Equity | | | | | |
| Cost of Pref Equity | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| Weight of Pref Equity | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| WACC | 8.4% | 8.2% | 7.8% | 8.0% | 9.0% |

| Capital Structure | 30/06/2022 | 30/09/2022 | 31/12/2022 | 31/03/2023 | 30/06/2023 |
|------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| For the Fiscal Period Ending | USD | USD | USD | USD | USD |
| Currency | Millions | Millions | Millions | Millions | Millions |
| | % of Total | % of Total | % of Total | % of Total | % of Total |
| Net Market Cap | 256.0 | 265.0 | 312.0 | 1,022.0 | 1,022.0 |
| CT Borrowings | 4,283.0 | 4,148.0 | 4,024.0 | 3,478.0 | 3,722.0 |
| Pref Equity | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Total Capital | 19,469.4 | 19,210.6 | 22,421.6 | 22,670.6 | 24,385.9 |

| Debt Summary Data | 30/06/2022 | 30/09/2022 | 31/12/2022 | 31/03/2023 | 30/06/2023 |
|------------------------------|----------------|----------------|----------------|----------------|----------------|
| For the Fiscal Period Ending | USD | USD | USD | USD | USD |
| Currency | Millions | Millions | Millions | Millions | Millions |
| | % of Total | % of Total | % of Total | % of Total | % of Total |
| Total Financial Debt | 983.0 | 1,378.0 | 1,500.0 | 1,045.0 | 828.0 |
| Total Revolving Credit | -- | -- | 0.0 | -- | -- |
| Total Capital Leases | -- | -- | 0.0 | -- | -- |
| General/Other Borrowings | 4,539.0 | 4,413.0 | 4,336.0 | 4,500.0 | 4,744.0 |
| Total Principal Due | 4,539.0 | 4,413.0 | 4,336.0 | 4,500.0 | 4,744.0 |

| Additional Totals | 30/06/2022 | 30/09/2022 | 31/12/2022 | 31/03/2023 | 30/06/2023 |
|------------------------------------|------------|------------|------------|------------|------------|
| | USD | USD | USD | USD | USD |
| | Millions | Millions | Millions | Millions | Millions |
| | % of Total | % of Total | % of Total | % of Total | % of Total |
| Total Cash & CT Investment | 501.0 | 514.0 | 511.0 | 417.0 | 371.0 |
| Net Debt | 4,038.0 | 3,899.0 | 3,795.0 | 4,083.0 | 4,373.0 |
| Total Short-Term Borrowings | 256.0 | 265.0 | 312.0 | 1,022.0 | 1,022.0 |
| Curr. Port. of LT Debt/Cap. Leases | 256.0 | 265.0 | 312.0 | 1,022.0 | 1,022.0 |
| Long-Term Debt (incl. Cap. Leases) | 4,283.0 | 4,148.0 | 4,024.0 | 3,478.0 | 3,722.0 |
| Total Secured Debt | -- | -- | -- | -- | -- |
| Fixed Rate Debt | -- | -- | -- | -- | -- |
| Variable Rate Debt | -- | -- | -- | -- | -- |
| Credit Ratios | | | | | |
| Net Debt/EBITDA | 2.5x | 2.3x | 2.3x | 2.4x | 2.5x |
| Total Debt/EBITDA | 2.8x | 2.6x | 2.6x | 2.6x | 2.7x |
| Cooperative Income/Total Debt | 0.1x | 0.1x | 0.1x | 0.1x | 0.1x |
| LTM FCF/Total Debt | 0.2x | 0.2x | 0.2x | 0.2x | 0.1x |
| LTM FCF/Total Debt | 0.2x | 0.2x | 0.2x | 0.2x | 0.1x |
| FRIT/Interest Finance | 6.0x | 5.4x | 4.8x | 5.8x | 5.7x |
| FRIT/Total Interest Finance | 6.0x | 5.4x | 4.8x | 5.8x | 5.7x |
| Degree of Financial Leverage | 1.2x | 1.2x | 1.3x | 1.2x | 1.2x |
| EBITDA-CAPEX/Interest Expense | 8.8x | 8.3x | 7.5x | 8.3x | 7.6x |
| EBITDA/Total Interest Expense | 9.5x | 8.9x | 8.8x | 8.9x | 8.3x |

| Debt Schedule | 30/06/2022 | 30/09/2022 | 31/12/2022 | 31/03/2023 | 30/06/2023 |
|-----------------------------------|----------------|----------------|----------------|----------------|----------------|
| | USD | USD | USD | USD | USD |
| | Millions | Millions | Millions | Millions | Millions |
| | % of Total | % of Total | % of Total | % of Total | % of Total |
| Debt Schedule in Yr 1 | -- | -- | 251.0 | 6.3% | -- |
| 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 | -- | -- | 1,237.0 | 30.9% | -- |
| Debt Schedule - Years 4 - 5 | -- | -- | 1,295.0 | 32.1% | -- |
| Debt Schedule - Years 2 - 5 | -- | -- | 2,522.0 | 63.0% | -- |
| Debt Schedule Beyond Yr 5 | -- | -- | 1,250.0 | 31.2% | -- |
| Debt Schedule - Total Debt | 4,034.0 | 4,075.0 | 4,002.0 | 4,164.0 | 4,390.0 |

| Capital Lease Schedule | 30/06/2022 | 30/09/2022 | 31/12/2022 | 31/03/2023 | 30/06/2023 |
|--------------------------------------|------------|------------|------------|------------|------------|
| | USD | USD | USD | USD | USD |
| | Millions | Millions | Millions | Millions | Millions |
| | % of Total | % of Total | % of Total | % of Total | % of Total |
| Capital Leases - Year 1 | -- | -- | -- | -- | -- |
| Capital Leases - Year 2 | -- | -- | -- | -- | -- |
| Capital Leases - Year 3 | -- | -- | -- | -- | -- |
| Capital Leases - Year 4 | -- | -- | -- | -- | -- |
| Capital Leases - Year 5 | -- | -- | -- | -- | -- |
| Capital Leases - Years 2 - 3 | -- | -- | -- | -- | -- |
| Capital Leases - Years 4 - 5 | -- | -- | -- | -- | -- |
| Capital Leases - Years 2 - 5 | -- | -- | -- | -- | -- |
| Capital Leases Beyond Year 5 | -- | -- | 0.0 | -- | -- |
| Total Future Value of Capital Leases | -- | -- | 0.0 | -- | -- |
| Present Value of ST Capital Leases | -- | -- | 0.0 | -- | -- |
| Present Value of LT Capital Leases | -- | -- | 0.0 | -- | -- |

| Operative Leases (Rental Expense) Schedule | 30/06/2022 | 30/09/2022 | 31/12/2022 | 31/03/2023 | 30/06/2023 |
|--|--------------|---------------|--------------|---------------|--------------|
| | USD | USD | USD | USD | USD |
| | Millions | Millions | Millions | Millions | Millions |
| | % of Total | % of Total | % of Total | % of Total | % of Total |
| Rental Expense - Year 1 | 30.0 | 9.2% | 14.0 | 4.1% | 61.0 |
| Rental Expense - Year 2 | 54.0 | 16.6% | 56.0 | 16.6% | 53.0 |
| Rental Expense - Year 3 | 48.0 | 14.7% | 50.0 | 14.6% | 46.0 |
| Rental Expense - Year 4 | 42.0 | 12.9% | 43.0 | 12.7% | 39.0 |
| Rental Expense - Year 5 | 35.0 | 10.7% | 36.0 | 10.7% | 29.0 |
| Rental Expense - Years 2 - 3 | 102.0 | 31.3% | 106.0 | 31.4% | 99.0 |
| Rental Expense - Years 4 - 5 | 77.0 | 23.6% | 79.0 | 23.4% | 68.0 |
| Rental Expense - Years 2 - 5 | 179.0 | 54.9% | 185.0 | 54.7% | 167.0 |
| Rental Expense Beyond Year 5 | 117.0 | 35.9% | 119.0 | 35.1% | 114.0 |
| Total Sublease Income | -- | -- | -- | -- | -- |
| Future Min Oper Lease Obligations | 326.0 | 100.0% | 338.0 | 100.0% | 357.0 |

| Contractual Obligation Schedule | 30/06/2022 | 30/09/2022 | 31/12/2022 | 31/03/2023 | 30/06/2023 |
|---|------------|------------|----------------|---------------|------------|
| | USD | USD | USD | USD | USD |
| | Millions | Millions | Millions | Millions | Millions |
| | % of Total | % of Total | % of Total | % of Total | % of Total |
| Contractual Obligations - Year 1 | -- | -- | 867.0 | 15.4% | -- |
| Contractual Obligations - Years 2-3 | -- | -- | 1,659.0 | 29.5% | -- |
| Contractual Obligations - Years 4-5 | -- | -- | 1,555.0 | 27.7% | -- |
| Contractual Obligations - Years 2 - 5 | -- | -- | 3,214.0 | 57.2% | -- |
| Contractual Obligations - Beyond Year 5 | -- | -- | 1,540.0 | 27.4% | -- |
| Total Contractual Obligations | -- | -- | 5,621.0 | 100.0% | -- |

| Purchase Obligations | 30/06/2022 | 30/09/2022 | 31/12/2022 | 31/03/2023 | 30/06/2023 |
|-----------------------------|------------|------------|--------------|------------|------------|
| | USD | USD | USD | USD | USD |
| | Millions | Millions | Millions | Millions | Millions |
| | % of Total | % of Total | % of Total | % of Total | % of Total |
| Purchase Obligations | -- | -- | 168.0 | -- | -- |

| Interest Rate Data | 30/06/2022 | 30/09/2022 | 31/12/2022 | 31/03/2023 | 30/06/2023 |
|---------------------------------------|------------|------------|------------|------------|------------|
| | USD | USD | USD | USD | USD |
| | Millions | Millions | Millions | Millions | Millions |
| | % of Total | % of Total | % of Total | % of Total | % of Total |
| W/Avg. Interest Rate - Long-term Debt | -- | -- | -- | -- | -- |

Company In Depth Fundamentals - Segments

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

Y -10FY -9FY -8FY -7FY -6FY -5FY -4FY -3FY -2FY -1FY -0FY

| REVENUE | 31/12/2018 | 31/12/2019 | 31/12/2020 | 31/12/2021 | 31/12/2022 |
|------------------------------|------------|------------|------------|------------|------------|
| Revenue by Product | | | | | |
| For the Fiscal Period Ending | | | | | |
| Revenue | 2,391.12 | 2,566.39 | 3,044.45 | 3,308.00 | 2,931.19 |
| Freight Group | 1,501.91 | 1,398.10 | 1,731.48 | 2,054.72 | 1,543.10 |
| Transit Group | 889.21 | 1,168.29 | 1,312.98 | 1,253.28 | 1,388.09 |
| Corporate | - | - | - | - | - |
| Reconciliation | - | - | - | - | - |
| #N/A Field Not Applicable | - | - | - | - | - |

| Revenue by Geography | 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 | 31/12/2021 | 31/12/2022 |
|------------------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| Revenue by Geography | | | | | | | | | | | |
| For the Fiscal Period Ending | | | | | | | | | | | |
| Revenue | 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 | 7,822.00 | 8,362.00 |
| North America | 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 | 4,003.00 | 4,475.00 |
| Europe | 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 | 1,680.00 | 1,446.00 |
| | - | - | - | - | - | - | - | - | 441.10 | 531.00 | 531.00 |
| | - | - | - | - | - | - | - | - | 366.20 | 412.00 | 465.00 |
| | - | - | - | - | - | - | - | - | 359.80 | 386.00 | 399.00 |
| | - | - | - | - | - | - | - | - | 312.50 | 301.00 | 336.00 |
| | - | - | - | - | - | - | - | - | 225.00 | 228.00 | 244.00 |
| | - | - | - | - | - | - | - | - | 217.10 | 177.00 | 183.00 |
| | - | - | - | - | - | - | - | - | 198.90 | 72.00 | 164.00 |
| | - | - | - | - | - | - | - | - | 138.40 | 32.00 | 119.00 |

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

| Y | -10FY | -9FY | -8FY | -7FY | -6FY | -5FY | -4FY | -3FY | -2FY | -1FY | -0FY |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Pension | | | | | | | | | | | |
| For the Fiscal Period Ending | 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 | 31/12/2021 | 31/12/2022 |
| Currency | USD | USD | USD | USD | USD | USD | USD | USD | USD | USD | USD |
| Pension Net Periodic Cost | | | | | | | | | | | |
| Service Cost | 2.39 | 2.47 | 2.47 | 2.40 | 1.72 | 3.08 | 2.96 | 3.00 | 3.70 | 4.00 | 3.00 |
| Interest Cost | 9.23 | 8.62 | 10.17 | 9.01 | 7.25 | 8.73 | 8.38 | 8.50 | 6.50 | 5.00 | 7.00 |
| Expected Return on Plan Assets | (11.23) | (11.40) | (12.12) | (11.76) | (12.05) | (14.14) | (15.24) | (13.50) | (13.20) | (14.00) | (13.00) |
| Pension Expense (Income) | 7.30 | 6.48 | 5.37 | 3.30 | (0.07) | 2.31 | 2.36 | 1.40 | 1.40 | 1.00 | 3.00 |
| Other Postretirement Cost | | | | | | | | | | | |
| Service Cost | 0.07 | 0.10 | 0.08 | 0.05 | 0.03 | 0.03 | 0.04 | -- | -- | -- | -- |
| Interest Cost | 1.59 | 1.29 | 1.33 | 1.36 | 0.49 | 0.45 | 0.43 | -- | -- | -- | -- |
| Expected Return on Plan Assets | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Other Postretirement Benefits Expense (I | 0.51 | 0.02 | (0.15) | 0.43 | 0.06 | 0.16 | 0.14 | - | - | - | - |
| Pension Funded Status | | | | | | | | | | | |
| Fair Value of Plan Assets | 186.49 | 199.69 | 223.76 | 205.71 | 277.09 | 319.03 | 271.47 | 304.10 | 340.70 | 347.00 | 232.00 |
| Actual Return (Loss) on Plan Assets | 15.11 | 21.44 | 20.97 | 6.34 | 22.12 | 23.33 | (8.92) | 29.20 | 28.80 | 13.00 | (78.00) |
| Employer Contribution | 8.26 | 5.25 | 6.42 | 6.75 | 6.93 | 13.97 | 10.82 | 9.40 | 11.30 | 16.00 | 6.00 |
| Benefits Paid | (12.88) | (10.14) | (12.70) | (11.66) | (13.32) | (15.98) | (16.93) | (16.00) | (17.30) | (16.00) | (18.00) |
| Projected Benefit Obligation | 215.73 | 218.02 | 269.38 | 241.43 | 365.06 | 397.23 | 348.74 | 388.40 | 427.70 | 395.00 | 265.00 |
| Over(Under) Funded Pension | (29.24) | (18.34) | (45.62) | (35.72) | (87.98) | (78.20) | (77.27) | (84.30) | (87.00) | (48.00) | (33.00) |
| Accumulated Benefit Obligation | 0.21 | 154.50 | 187.75 | 235.39 | 294.26 | 317.90 | 282.42 | 312.80 | 345.70 | 97.00 | 169.00 |
| Pension Funding Ratio | 86.45 | 91.59 | 83.06 | 85.20 | 75.90 | 80.31 | 77.84 | 78.30 | 79.66 | 87.85 | 87.55 |
| Other Postretirement Funded Status | | | | | | | | | | | |
| Fair Value of Plan Assets | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Actual Return (Loss) on Plan Assets | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Employer Contribution | 1.47 | 1.38 | 1.14 | 1.60 | 0.85 | 1.17 | 0.99 | -- | -- | -- | -- |
| Benefits Paid | (1.47) | (1.38) | (1.14) | (1.60) | (0.85) | (1.17) | (0.99) | -- | -- | -- | -- |
| Projected Benefit Obligation | 38.10 | 29.73 | 35.78 | 16.25 | 15.30 | 15.07 | 12.49 | -- | -- | -- | -- |
| Over(Under) Funded Post Ret Benefits | (38.10) | (29.73) | (35.78) | (16.25) | (15.30) | (15.07) | (12.49) | -- | -- | -- | -- |
| Other Post-Retirement Funding Ratio | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Actuarial Assumptions | | | | | | | | | | | |
| Pension | | | | | | | | | | | |
| Expected Return on Plan Assets | 6.41 | 6.10 | 5.77 | 5.79 | 6.02 | 5.01 | 5.11 | 5.05 | 5.25 | 4.92 | 3.86 |
| Discount Rate used on Plan Liabilities | 4.20 | 4.49 | 3.57 | 3.68 | 2.69 | 2.53 | 2.73 | 3.12 | 2.36 | 2.78 | 5.49 |
| Rate of Compensation Increase | 3.08 | 3.46 | 3.08 | 3.08 | 2.60 | 2.59 | 2.65 | 2.96 | 2.96 | 2.97 | 2.98 |
| Other Postretirement Benefits | | | | | | | | | | | |
| Expected Return on Plan Assets | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Discount Rate used on Plan Liabilities | -- | 4.49 | 3.95 | 3.95 | 3.76 | 3.43 | 4.17 | -- | -- | -- | -- |
| Health Care Cost Trend Projected(next y | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Pension Plan Asset Allocation | | | | | | | | | | | |
| Fair Value of Plan Assets | 186.49 | 199.69 | 223.76 | 205.71 | 277.09 | 319.03 | 271.47 | 304.10 | 340.70 | 347.00 | 232.00 |
| Asset Category - Equities % | -- | -- | -- | 52.30 | 39.57 | 37.17 | 39.86 | 28.67 | 27.27 | 27.95 | 20.69 |
| Asset Category - Debt % | -- | -- | -- | 45.51 | 58.48 | 61.76 | 58.36 | 68.27 | 67.39 | 63.69 | 67.24 |
| Asset Category - Real Estate % | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Asset Category - Company Stock % | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Asset Category - Cash % | -- | -- | -- | 2.19 | 1.95 | 1.07 | 1.78 | 3.06 | 5.34 | 4.03 | 7.33 |
| Asset Category - Other % | -- | -- | -- | -- | -- | -- | -- | -- | -- | 4.32 | 4.74 |
| Expected Pension Payments | | | | | | | | | | | |
| Year 1 | -- | 10.30 | 11.21 | 10.34 | 14.92 | 15.65 | 14.79 | 19.20 | 16.70 | 17.00 | 17.00 |
| Year 2 | -- | 10.38 | 10.96 | 10.78 | 14.44 | 15.70 | 15.26 | 19.60 | 17.30 | 18.00 | 17.00 |
| Year 3 | -- | 10.26 | 11.49 | 10.88 | 14.79 | 16.48 | 15.59 | 20.00 | 17.80 | 18.00 | 18.00 |
| Year 4 | -- | 10.77 | 11.61 | 11.13 | 15.45 | 16.96 | 16.45 | 20.70 | 18.30 | 19.00 | 18.00 |
| Year 5 | -- | 11.03 | 11.91 | 11.23 | 15.80 | 17.66 | 16.66 | 20.80 | 18.40 | 19.00 | 20.00 |
| Beyond Year 5 | -- | 59.58 | 62.21 | 57.86 | 83.27 | 92.09 | 89.08 | 106.40 | 97.20 | 102.00 | 99.00 |
| Expected Postretirement Benefits | | | | | | | | | | | |
| 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 | -- | -- | -- | -- |

