



Second Quarter Fiscal 2010 Earnings Conference Call

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Chief Financial Officer & Treasurer**

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Forward-Looking Information is Subject to Risk and Uncertainty

Parts of this presentation contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements involve known and unknown risks, uncertainties, and other factors which may cause Triumph's actual results, performance, or achievements to be materially different from any expected future results, performance, or achievements. For more information, see the risk factors described in Triumph's current Form 10-K and other SEC filings.



Q2 FY 2010 in Review

- ▼ **Positive Quarter Despite Headwinds**
- ▼ **Strong Cash Flow**
- ▼ **Aerospace Systems Operating Margins Remain Strong Despite Headwinds**
 - **Continued Deterioration in Business Jet and Regional Jet Markets**
 - **Delay in 787 and 747-8 Production**
 - **Reduced Spares Revenue**
 - **Increased Severance Costs**
 - **Legal Expenses**
- ▼ **Phoenix APU Operations Profitable for the Quarter**
- ▼ **Strong Balance Sheet**
 - **Amended Revolving Credit Facility to Increase Size and Extend Maturity to 2013**

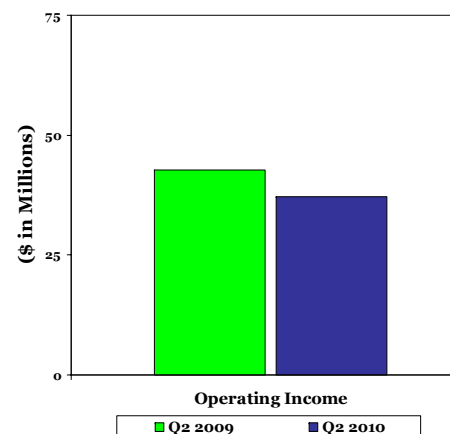
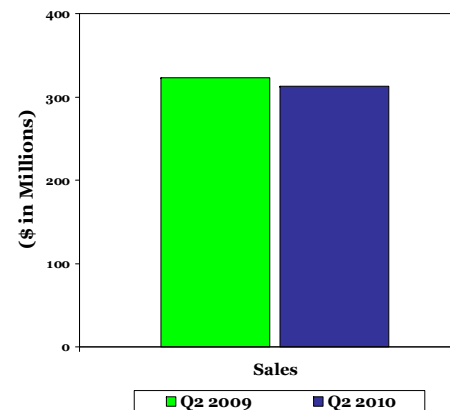


Financial Performance

Quarterly Comparison

(\$ in millions except per share data)

	Q2		
	2010	2009	Change
Sales	\$ 313.1	\$ 323.4	(3%)
Operating Income	37.1	42.7	(13%)
<i>Operating Margin</i>	<i>11.9%</i>	<i>13.2%</i>	
Income from Continuing Operations	20.7	25.1	(18%)
Loss from Discontinued Operations	(1.2)	(1.1)	
Net Income	19.5	24.0	(19%)
Earnings per Share (Diluted): Continuing Operations	\$ 1.25	\$ 1.51	
Discontinued Operations	(0.08)	(0.07)	
Net Income	\$ 1.17	\$ 1.44	





Segment Performance

Aerospace Systems

Aerospace Systems	(in millions)	Q2		
		2010	2009	Change
		Sales	\$ 256.4	\$ 257.6
Operating Income	39.1	46.5	(16%)	
Operating Margin	15.2%	18.1%		



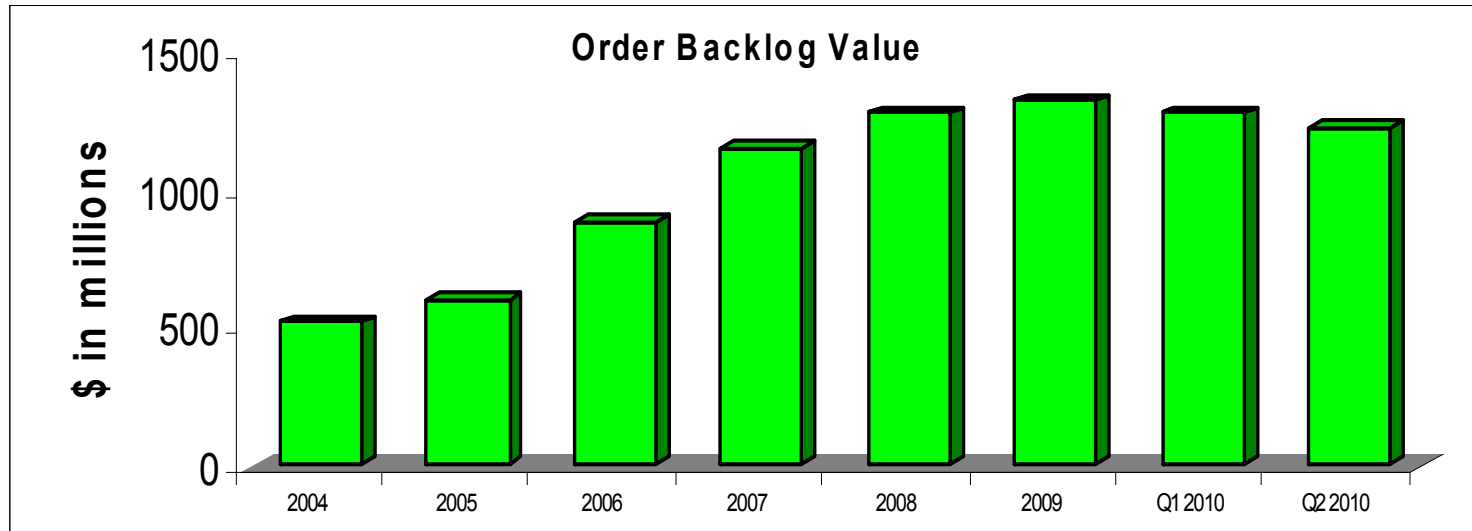
Segment Performance

Aftermarket Services

Aftermarket Services	(in millions)	Q2		
		2010	2009	Change
		Sales	\$ 57.3	\$ 66.5
Operating Income	3.5	2.9	20%	
Operating Margin	6.1%	4.4%		



Backlog



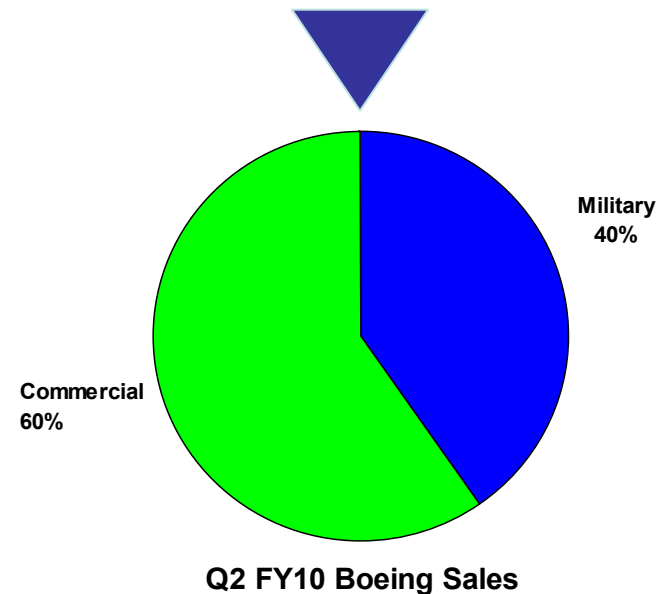
Order Backlog is \$1.23 Billion, a Decrease of 2% Over Q2 FY09 Primarily Due to 777 Production Cut and Dramatic Drop in Business Jets. Military Represents Approximately 46% of Total Backlog.



Top 10 Programs

Top Programs
1. Boeing 737 NG
2. Boeing 777
3. V-22 Osprey
4. CH-47 Chinook
5. Boeing 787
6. UH-60 Black Hawk
7. Boeing C-17
8. F-15
9. Boeing 747
10. Airbus A320

>10% Customers	Q2 FY10 % of Sales	Q2 FY09 % of Sales
Boeing	30.3%	23.8%



Boeing is the only customer with >10% of sales.



Sales by Market

(\$ in Millions)	Q2 FY 2010		FY 2009	
	Sales	% of Total	Sales	% of Total
Commercial	\$ 149	48%	\$ 529	43%
Military	121	38%	450	36%
Regional Jets	13	4%	73	6%
Business Jets	15	5%	109	9%
Non-Aviation	15	5%	79	6%
Total Sales	\$ 313	100%	\$ 1,240	100%
OEM		71%		67%
Aftermarket		24%		27%
Other		5%		6%
Total		100%		100%



Sales Trends

Same Store Sales			
<i>(in millions)</i>	Q2		
	2010	2009	Change
Aerospace Systems	\$ 231.5	\$ 257.6	(10%)
Aftermarket Services	\$ 57.3	\$ 66.5	(14%)
Total Same Store Sales	\$ 288.8	\$ 324.1	(11%)

Export Sales			
<i>(in millions)</i>	Q2		
	2010	2009	Change
Export Sales	\$ 61.0	\$ 68.0	(10%)



Cash Flow

(\$ in millions)

**Cash Flow from
Operations**

CAPEX

Q2	
2010	2009
\$ 40.8	\$ 32.6
\$ 7.0	\$ 10.0



Current Capitalization

<i>(\$ in millions)</i>	<u>9/30/2009</u>
Cash	(\$27.0)
Revolver	85.0
Convertible Debt	166.4
Securitized Debt (Accounts Receivables & Capital Leases)	149.8
Subordinated Promissory Notes	13.5
Other Debt	7.9
Net Debt	\$395.6
Shareholders' Equity	834.2
Total Book Capitalization	\$1,229.8

Net Debt-to-Capitalization

32%



FUTURE OUTLOOK

- ▼ Backlog, Particularly Military, Remains Strong**
- ▼ Remain Focused on Improving Execution and Controlling Costs**
- ▼ Affirming Earnings Guidance- EPS From Continuing Operations Approximately \$5.00, Based on Current Production Schedule and Existing Share Count**



Triumph Group, Inc.