

TRIUMPH GROUP INC /  
Form 10-Q  
August 03, 2007

**United States**  
**Securities and Exchange Commission**

Washington, D.C. 20549

**FORM 10-Q**

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

For the Quarterly Period Ended June 30, 2007.

or

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

For the Transition Period From to

Commission File Number: 1-12235

**TRIUMPH GROUP, INC.**

(Exact name of registrant as specified in its charter)

**Delaware**

(State or other jurisdiction of incorporation or organization)

**51-0347963**

(I.R.S. Employer Identification No.)

**1550 Liberty Ridge, Suite 100  
Wayne, PA**

(Address of principal executive offices)

**19087**

(Zip Code)

**(610) 251-1000**

(Registrant's telephone number, including area code)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes  No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, or a non-accelerated filer. See definition of accelerated filer and large accelerated filer in Rule 12b-2 of the Exchange Act.

Large accelerated filer  Accelerated filer  Non-accelerated filer

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Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes  No

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practical date.

Common Stock, par value \$0.001 per share, 16,641,941 shares as of June 30, 2007.

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TRIUMPH GROUP, INC.

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## Part I. Financial Information

## Item 1. Financial Statements.

## Triumph Group, Inc.

## Consolidated Balance Sheets

(dollars in thousands)

	JUNE 30, 2007 (unaudited)	MARCH 31, 2007
<b>ASSETS</b>		
Current assets:		
Cash	\$ 6,039	\$ 7,243
Accounts receivable, net	173,920	168,372
Inventories	317,885	296,080
Assets held for sale	27,387	28,643
Deferred income taxes	11,242	11,316
Prepaid expenses and other	5,901	6,713
Total current assets	542,374	518,367
Property and equipment, net	285,597	283,681
Goodwill	339,013	339,930
Intangible assets, net	67,420	69,919
Other, net	15,121	17,261
Total assets	\$ 1,249,525	\$ 1,229,158

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## Triumph Group, Inc.

## Consolidated Balance Sheets (continued)

(dollars in thousands, except per share data)

	<b>JUNE 30, 2007 (unaudited)</b>	<b>MARCH 31, 2007</b>
<b>LIABILITIES AND STOCKHOLDERS EQUITY</b>		
Current liabilities:		
Accounts payable	\$ 95,357	\$ 101,332
Accrued expenses	59,494	75,582
Liabilities related to assets held for sale	7,898	7,545
Income taxes payable	5,776	1,484
Current portion of long-term debt	5,703	5,702
Total current liabilities	174,228	191,645
Long-term debt, less current portion	328,080	310,481
Deferred income taxes and other	102,294	99,669
Stockholders' equity:		
Common stock, \$.001 par value, 50,000,000 shares authorized, 16,641,941 and 16,469,617 shares issued and outstanding	16	16
Capital in excess of par value	282,629	278,177
Treasury stock, at cost		
Accumulated other comprehensive income (loss)	28	(120)
Retained earnings	362,250	349,290
Total stockholders' equity	644,923	627,363
Total liabilities and stockholders' equity	\$ 1,249,525	\$ 1,229,158

SEE ACCOMPANYING NOTES.

Triumph Group, Inc.

Consolidated Statements of Income

(in thousands, except per share data)

(unaudited)

**THREE MONTHS ENDED**  
**JUNE 30,**  
**2007                      2006**