

+ 2% from Pivot in 7 Weeks

The stock has bounced off strong support at its 50-DMA and is actionable after breaking out of a stage-one double-bottom base. It is trading 2% off highs

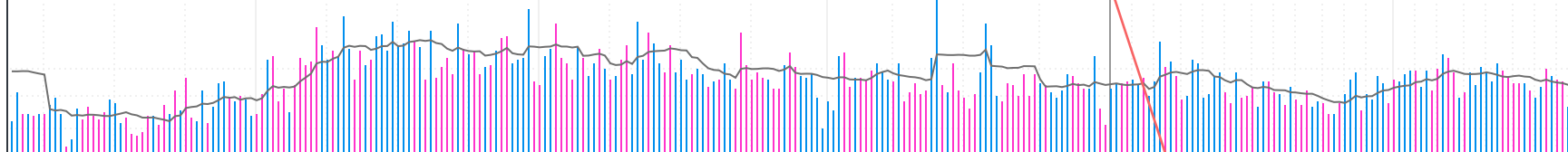
| ANNUAL - MAR END    | 2016  | 2017   | 2018   | 2019   | 2020  | 2021  | 2022   | 2023   | 2024   | 2025 Estimate              | 2026 Estimate     |
|---------------------|-------|--------|--------|--------|-------|-------|--------|--------|--------|----------------------------|-------------------|
| EPS HIGH            | 3.50  | 0.70   | 0.90   | -4.02  | 5.49  | 11.55 | 31.02  | 10.64  | 13.04  | 13.6%                      | 5%                |
| CASH FLOW /SHR GBX  | 11.53 | 4.40   | 5.39   | 5.41   | 10.05 | 10.40 | 9.32   | 9.82   | 13.72  | Earnings Growth Rate       | Sales Growth Rate |
| PRETAX MARGIN %     | 1%    | 2%     | 3%     | -5%    | 6%    | 13%   | 11%    | 11%    | 13%    | 2022-24 10% (Stability)    | 8%                |
| RETURN ON EQUITY %  | 5%    | 1%     | 2%     | 3%     | 6%    | 13%   | 11%    | 11%    | 13%    | 2020-24 26% (46 Stability) | 6%                |
| SALES % CHANGE      | -20%  | 2%     | 4%     | 1%     | 3%    | 12%   | -5%    | 17%    | 13%    | COMP RATING - 97           | SMR RATING - 97   |
| SALES (MIL) GBX     | 77K   | 79K    | 82K    | 82K    | 85K   | 95K   | 90K    | 101K   | 114K   | INV T/O 7.6x 80            |                   |
| WEEKLY              | Jul 5 | Jul 12 | Jul 19 | Jul 26 | Aug 2 | Aug 9 | Aug 16 | Aug 23 | Aug 27 |                            |                   |
| DATAGRAPH RATING    | 53    | 55     | 53     | 56     | 56    | 55    | 55     | 56     | 56     | DEBT % 2022-24             | 22%               |
| AVG DAILY VOL (000) | 1,077 | 1,032  | 1,056  | 1,003  | 963   | 920   | 872    | 842    | 847    | TAX RATE 2022-24           | 24%               |
| UP DOWN VOLUME      | 1.2   | 1.6    | 1.2    | 1.0    | 1.1   | 1.1   | 1.2    | 1.4    | 1.3    | BACKLOG 2022-24            | 19%               |
| ACCUM/DIST RATING   | 15    | 36     | 10     | 6      | 19    | 36    | 38     | 39     | 38     | R & D                      | 25%               |
| RELATIVE STRENGTH   | 87    | 91     | 90     | 91     | 92    | 91    | 90     | 92     | 92     | BK VAL 1.15x '24           | --                |
| GROUPL RANK         | 37    | 35     | 39     | 34     | 30    | 31    | 32     | 20     | 18     | DIV GR RT -29% (05)        |                   |
|                     |       |        |        |        |       |       |        |        |        | BETA 0.73(12.00)           | ALPHA 0.11 (0.18) |

Consistently strong quantitative ratings indicate accumulation in the name. Industry Group Rank 18 indicates strong investor momentum

Solid fundamental profile

RS line has been consolidating, with strong RS Rating of 92 and Acc/Dist Rating of A-

Institutional sponsorship rose y/y



| FINANCIALS       | 19  | Dec 19 | Mar 20   | Jun 20 | Sep 20   | Dec 20 | Mar 21   | Jun 21 | Sep 21   | Dec 21 | Mar 22   | Jun 22 | Sep 22   | Dec 22 | Mar 23   | Jun 23 | Sep 23   | Dec 23 | Mar 24   | Jun 24 | Sep | P/E               | 14 |
|------------------|-----|--------|----------|--------|----------|--------|----------|--------|----------|--------|----------|--------|----------|--------|----------|--------|----------|--------|----------|--------|-----|-------------------|----|
| EPS (GBX)        | .45 |        | 4.04     |        | 5.11     |        | 7.34     |        | 2.45     |        | 6.57     |        | 4.20     |        | 6.44     |        | 4.95     |        | 8.09     |        |     | 2025 Est.: 13.0   |    |
| EPS % CHANGE     | 2%  |        | +203%    |        | +252%    |        | +82%     |        | -52%     |        | -10%     |        | +71%     |        | -2%      |        | +18%     |        | +26%     |        |     | 2026 Est.: 28     |    |
| SALES (MIL GBX)  | 0.0 |        | 48,040.0 |        | 42,150.0 |        | 52,550.0 |        | 39,410.0 |        | 50,640.0 |        | 41,990.0 |        | 58,650.0 |        | 49,410.0 |        | 64,340.0 |        |     | 5-yr High: 3      |    |
| SALES % CHANGE   | 2%  |        | +3%      |        | +15%     |        | +9%      |        | -7%      |        | -4%      |        | +7%      |        | +16%     |        | +18%     |        | +10%     |        |     | 5-yr Low: 3       |    |
| MARGIN AFTER TAX | 4%  |        | +7.1%    |        | +10.3%   |        | +11.9%   |        | +5.3%    |        | +11.2%   |        | +8.6%    |        | +9.5%    |        | +8.6%    |        | +10.8%   |        |     | vs Ind. Avg: 4.6x |    |
| EPS % SURPRISE   |     |        | 0.0%     |        |          |        |          |        |          |        |          |        |          |        |          |        | +6.4%    |        |          |        |     |                   |    |
| FUNDS            | 119 | 121    | 121      | 141    | 180      | 212    | 221      | 220    | 236      | 240    | 247      | 252    | 242      | 243    | 251      | 266    | 266      | 275    | 276      |        |     |                   |    |