

Supplemental Slides

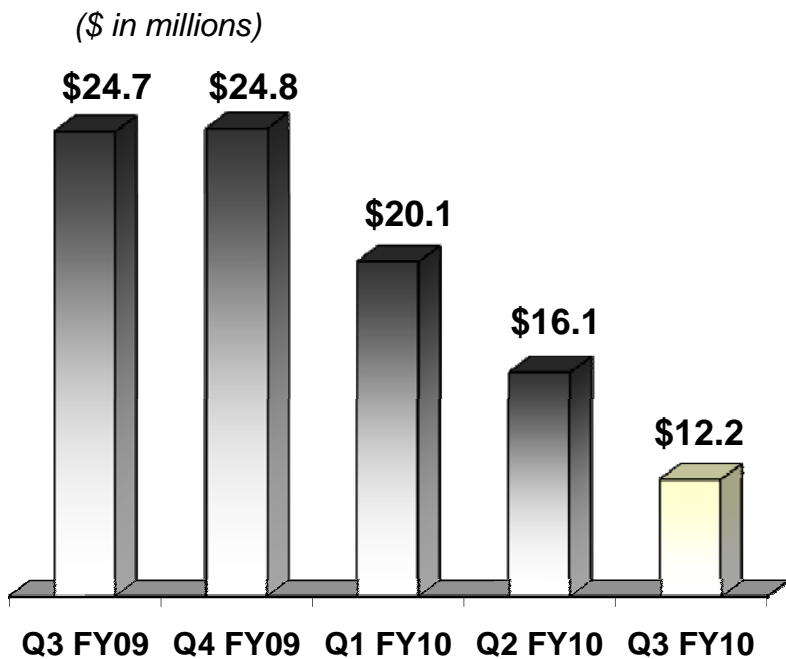
Third Quarter Fiscal 2010 Earnings Call



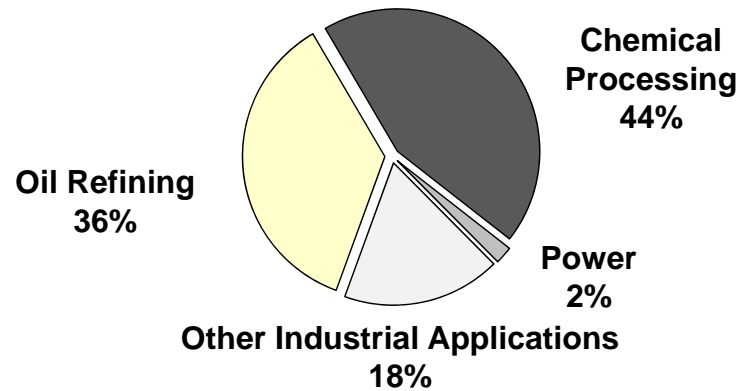
Capacity to *grow*
STRENGTH TO PERFORM

Revenue Review: Q3 Fiscal 2010

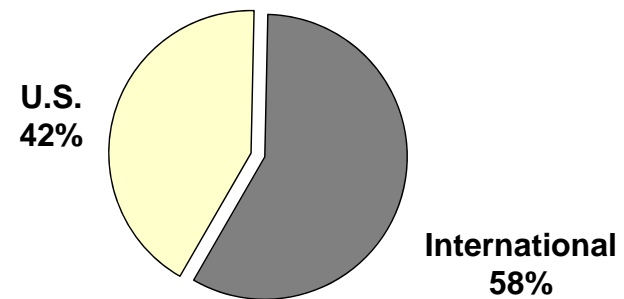
Sales



Sales by Market



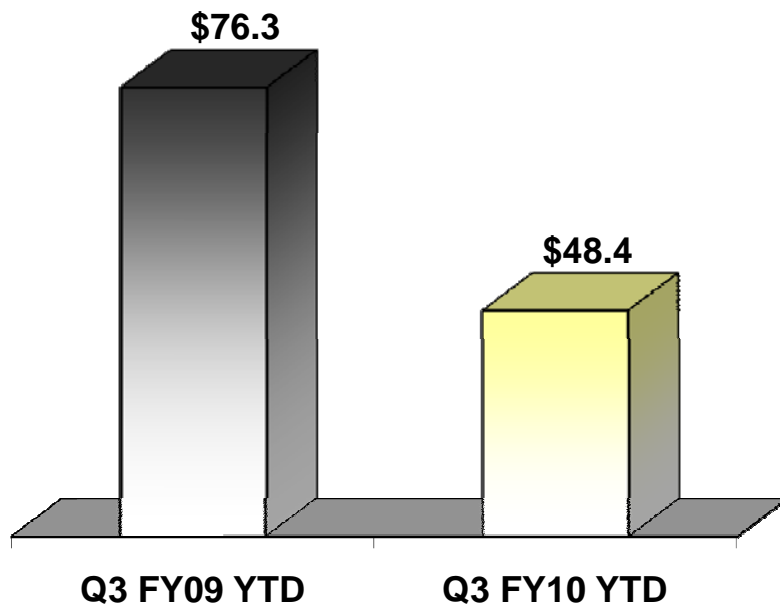
U.S. / International Sales



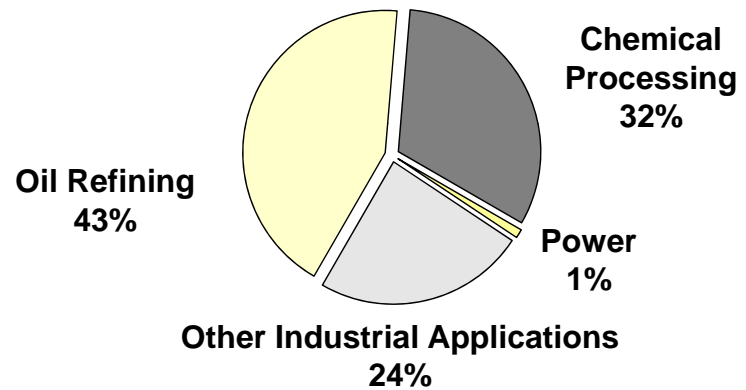
Revenue Review: Q3 Fiscal 2010 YTD

Sales

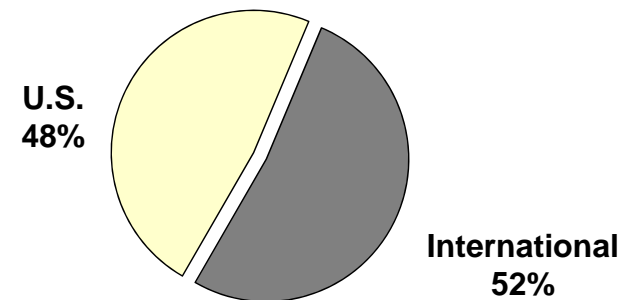
(\$ in millions)



Sales by Market



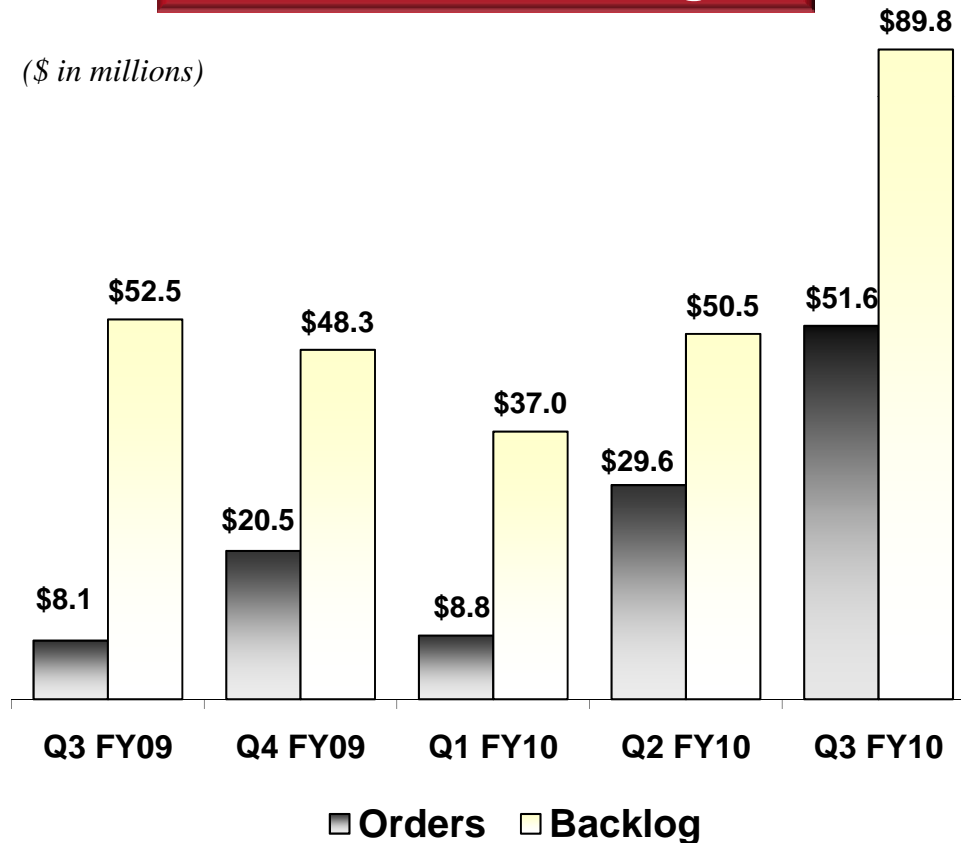
U.S. / International Sales



Orders & Backlog Review: Quarterly Trend Q3 Fiscal 2010

Orders & Backlog

(\$ in millions)



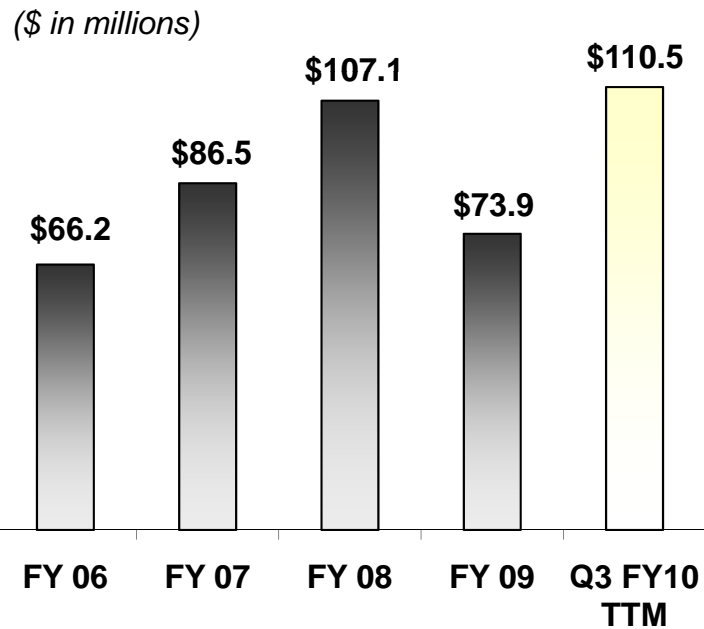
Q3 FY10 backlog:

- Approximately 50% expected to convert to sales in next 12 months
- Includes order for U.S. Navy carrier program in excess of \$25 million
- Includes \$7.0 million in orders on hold

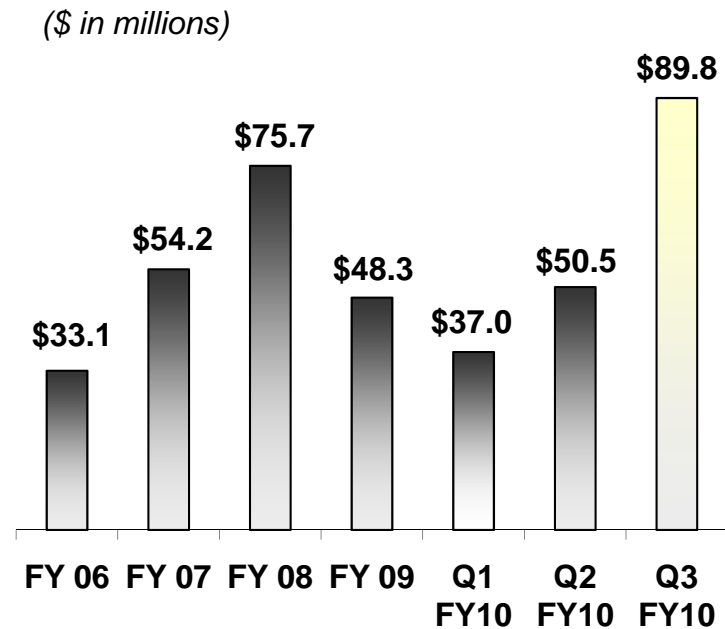
Q3 FY10 orders & backlog were both records for GHM

Orders & Backlog Review: 12-Month Trend Q3 Fiscal 2010

Order Trend

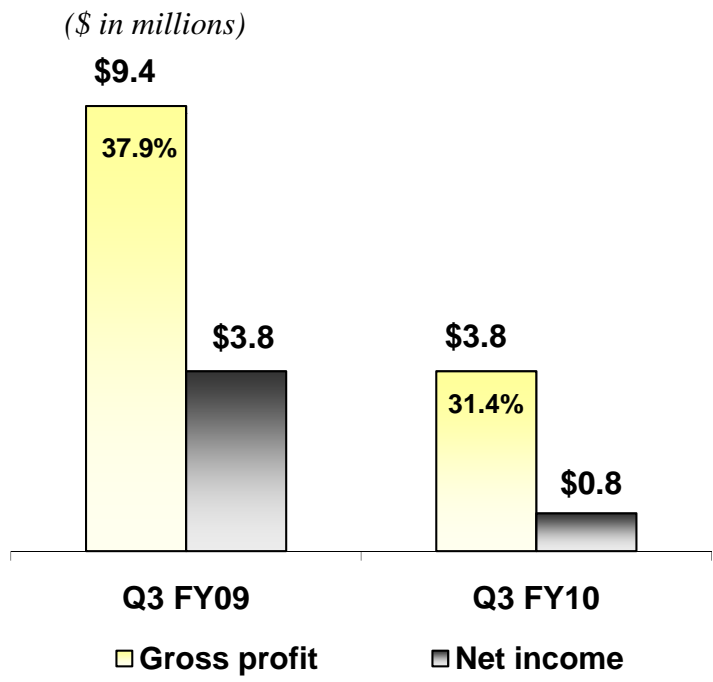


Backlog Trend

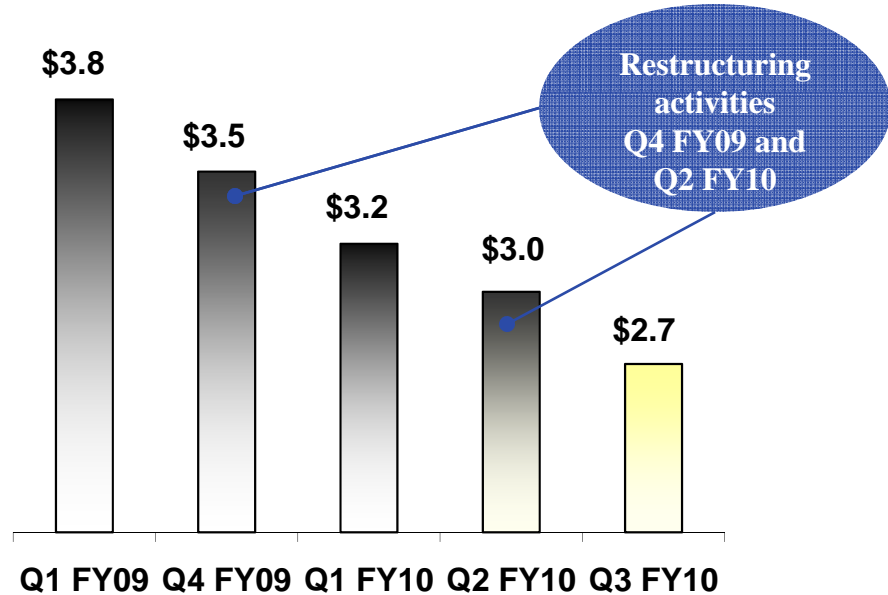


Operational Review: Q3 Fiscal 2010

Gross Profit & Net Income



SG&A

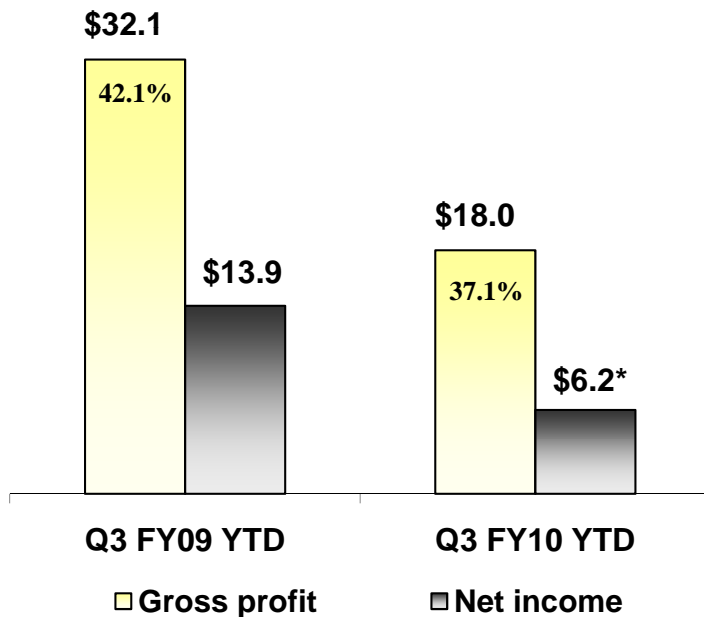


* FY 2010 tax rate (est.): 30% - 31%

Operational Review: Q3 Fiscal 2010 YTD

Gross Profit & Net Income

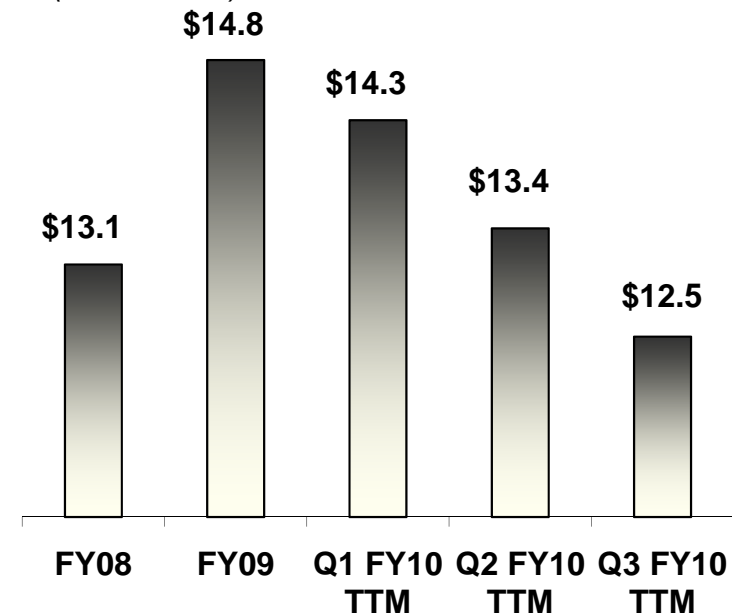
(\$ in millions)



* Excludes a \$467 thousand tax and interest adjustment related to R&D tax credits recorded in Q2

SG&A

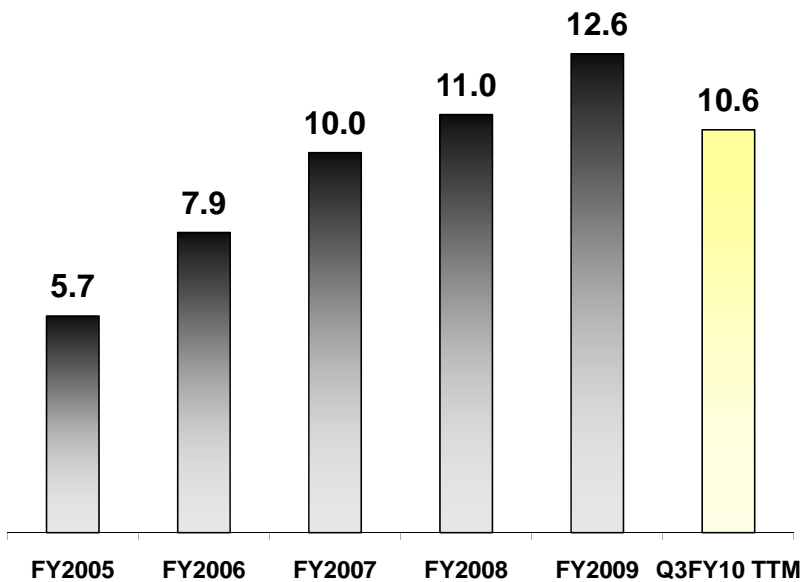
(\$ in millions)



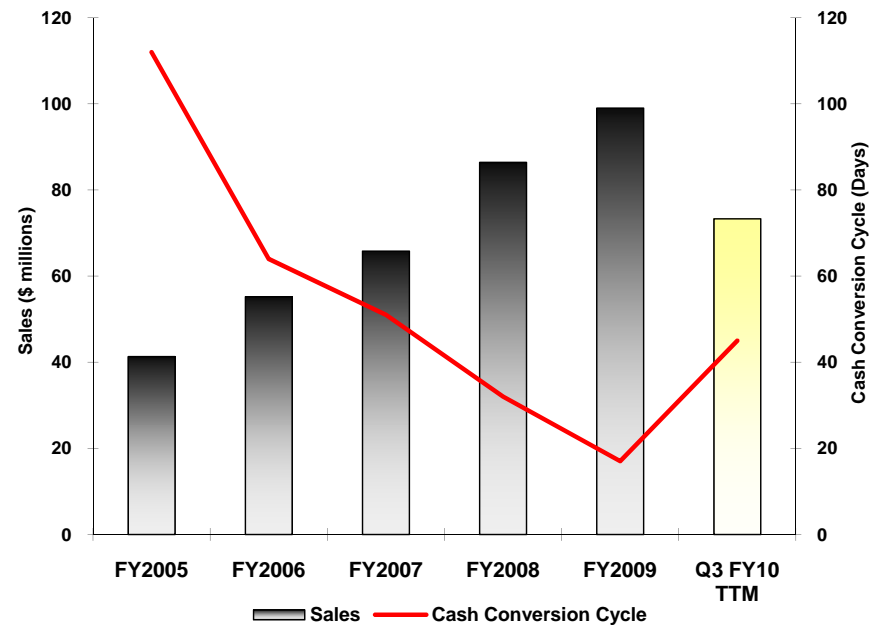
* FY 2010 tax rate (est.): 30% - 31%

Financial Review: Managing Cash in the Downturn

Inventory Turnover (times)



Cash Conversion



Note: cash conversion cycle equals days sales outstanding plus days inventory on hand minus days payables outstanding

Financial Review: Balance Sheet

Strong Cash Position

