



CreditRiskMonitor's assessment of Akorn Inc.'s ("Akorn") "high risk" status has been determined by a combination of factors:

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MONTHLY AVERAGE FRISK[®] SCORE

CreditRiskMonitor's proprietary FRISK[®] score has Akorn, Inc.(NASDAQ: AKRX) at a 1, the highest probability of bankruptcy in the next 12 months.

Business Name	2018	2018	2018	2018	2018	2018	2018	2018	2018	2018	2018	2019	2019
	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB
Akorn, Inc.	9	5	3	3	4	5	4	3	3	2	1	1	1

The FRISK[®] score is 96% accurate* in predicting the risk of corporate failure/bankruptcy over a 12-month horizon. All FRISK[®] scores are recalculated every night for each subsequent 12-month period.

FRISK [®] Probability of bankruptcy within 12 months			
	FRISK [®]	From	To
Best	10	0.00%	0.12%
	9	0.12%	0.27%
	8	0.27%	0.34%
	7	0.34%	0.55%
	6	0.55%	0.87%
Worst	5	0.87%	1.40%
	4	1.40%	2.10%
	3	2.10%	4.00%
	2	4.00%	9.99%
	1	9.99%	50.00%

While the percentage risk of bankruptcy varies at each FRISK[®] score, 96% of public companies that eventually go bankrupt enter the FRISK[®] "red zone" prior to filing. A FRISK[®] score of 5 or less is an important warning sign.

* FRISK[®] score accuracy of 96% is based on backtesting of U.S. public companies; results may vary by country.

THE FRISK® SCORE COMPONENTS

At the core of the CreditRiskMonitor process is our 96% accurate FRISK® score, which indicates a company's level of financial stress on a scale of 1 to 10, based on the probability of bankruptcy over a 12-month horizon. When available, the FRISK® score incorporates a number of powerful risk indicators including:

A “Merton” type model using stock market capitalization and volatility

Financial ratios, including those used in the Altman Z”-Score Model

Bond agency ratings from Moody's, Fitch, DBRS, & Morningstar

Crowdsourced CreditRiskMonitor Usage Data

Crowdsourcing has enhanced the accuracy and timeliness of the FRISK® score. We collect and analyze data patterns from thousands of CreditRiskMonitor subscribers, including professionals from more than 35% of the Fortune 1000 and other large corporations worldwide.

The crowdsourcing advantage is even more powerful in our FRISK® score since many of the professionals who use our service are credit managers:

- Credit managers control one of the largest sources of working capital going into a company
- They are not held to the same “Fair Disclosure” restrictions that prevent non-disclosed information sharing on public companies
- Credit managers use a variety of non-public information sources such as their own company's management and sales representatives to be alerted to concerns in a public company's performance
- It is commonly known credit managers confidentially share information with other credit managers, thus collectively, their behavior helps to provide advanced insight to financial problems in public companies

[Read more in Credit Research Foundation's quarterly journal article, "Assessing Public Company Financial Risk by Crowdsourcing the Research of Credit Professionals"](#)

COMPANY REPORT DETAIL

Akorn, Inc.

1925 W Field Ct Ste 300

Phone: (847) 279-6100

LAKE FOREST, IL 60045-4862 United States

Ticker: AKRX

Latest Financial Statements as of 9/30/2018

Business Summary

Akorn Inc. (Akorn), together with its subsidiaries, is a specialty generic pharmaceutical company that develops, manufactures and markets generic and branded prescription pharmaceuticals, as well as private-label over-the-counter (OTC) consumer health products and animal health pharmaceuticals. The Company operates through two segments: Prescription Pharmaceuticals and the Consumer Health. The Prescription Pharmaceuticals segment consists of generic and branded prescription pharmaceuticals in a range of dosage forms, including sterile ophthalmics, injectables and inhalants and non-sterile oral liquids, topicals and nasal sprays and otics. The Consumer Health segment consists of branded and private-label OTC products and animal health products dispensed by veterinary professionals. Its branded and private-label OTC products are focused on ophthalmics, including a dry eye treatment TheraTears Therapy for Your Eyes.

(Source: 10-K)

Employees: 2,284 (as of 12/31/2017)

Incorporated: 1/20/1971

Federal Tax Id: 720717400

Credit Score History

[Why are these scores different?](#)

Auditor Information

Score/ Index	2018												2019		
	F	M	A	M	J	J	A	S	O	N	D	J	F	J	F
FRISK® Score*	9	5	3	3	4	5	4	3	3	2	1	1	1	1	1
DBT Index	9	9	9	9	9	9	9	9	9	9	9	9	9	DBT	DBT
Z'-Score	3.18	2.8			2.11					1.45			Z'	Z'	7'

Last Audit: 12/31/2017

Auditors: BDO USA, LLP

Opinion: Unqualified

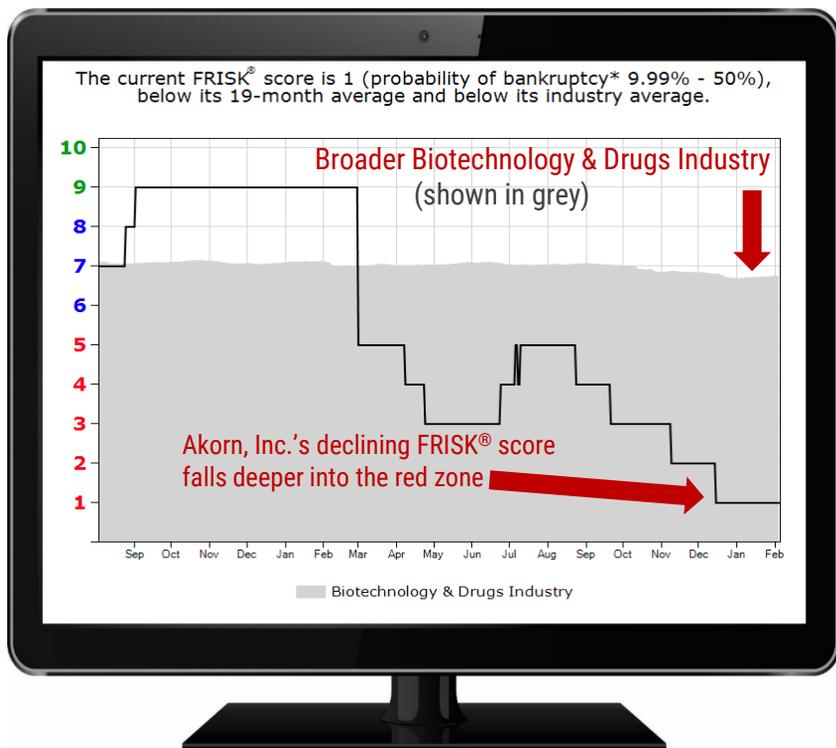
*FRISK® Scores are month-end

Agency Credit Ratings

Rating Agency	Long Term Rating	Outlook	Short Term Rating	Watch
Moody's	Caa1	Negative	SGL-3	OFF

The FRISK® score is a 96% accurate method by which to monitor public company bankruptcy risk. Payment performance, captured by the Days Beyond Terms (DBT) index, is not an effective indicator of financial stress for publicly traded companies since they often continue to pay on time right up until their bankruptcy filing. This is what we call the "Cloaking Effect."

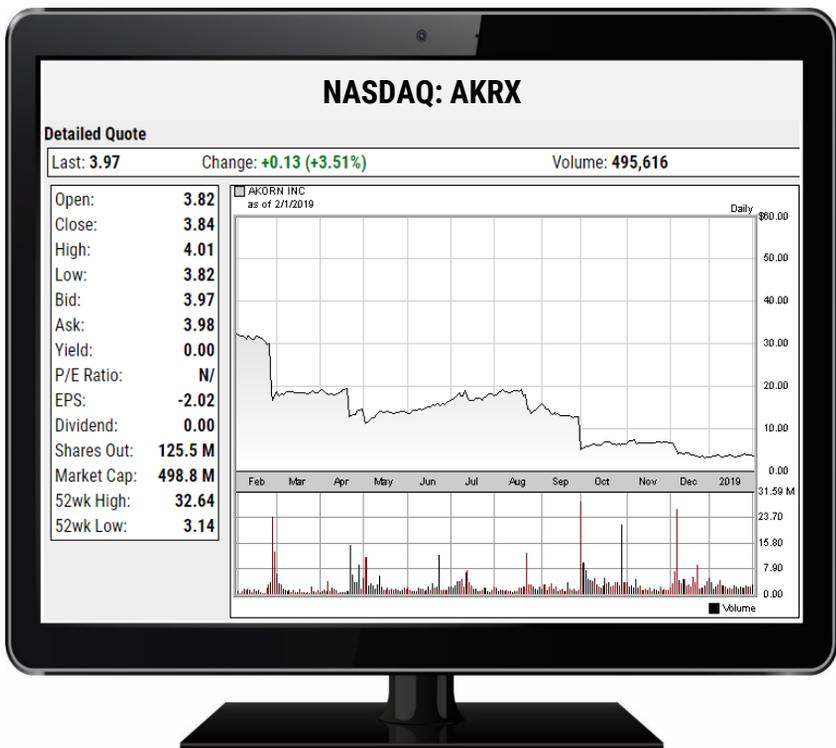
FRISK® DEEP DIVE



The FRISK® score relative to the broader Biotechnology & Drugs industry raises an additional red flag signaling heightened risk relative to peers, as well...

MAKING IMMEDIATE ATTENTION REQUIRED.

ADJUSTED MARKET CAP VOLATILITY



One of the inputs of the FRISK® score is a company's market cap volatility, adjusted for dividends, over the course of a year. Incorporating this information allows us to capture the "wisdom of markets" on a daily basis. This ensures our subscribers are getting the most up to date view of the risks they face since stocks tend to be more liquid and faster moving than bond prices and ratings.

FRISK® STRESS INDEX

Classification: Pharmaceutical p

	Business Name	Country	FRISK score
1	Akorn, Inc.	United States	1
2	Dermira Inc	United States	1
3	Immune Pharmaceuticals Inc	United States	1
4	Pernix Therapeutics Holdings Inc	United States	1
5	AcelRx Pharmaceuticals Inc	United States	2
6	Acura Pharmaceuticals, Inc.	United States	2
7	Advaxis, Inc.	United States	2
8	Tyr Pharma Inc	United States	2
9	AVEO Pharmaceuticals, Inc.	United States	2
10	Amgen Biotech Holding Corp	United States	2
	Amgen Biosciences Inc	United States	2
	Amgen Inc	United States	2

FRISK® Stress Index - SIC classification: Pharmaceutical preparations located in the United States

Primary industry codes only Primary and secondary industry codes

Businesses From: All Businesses CLEAR

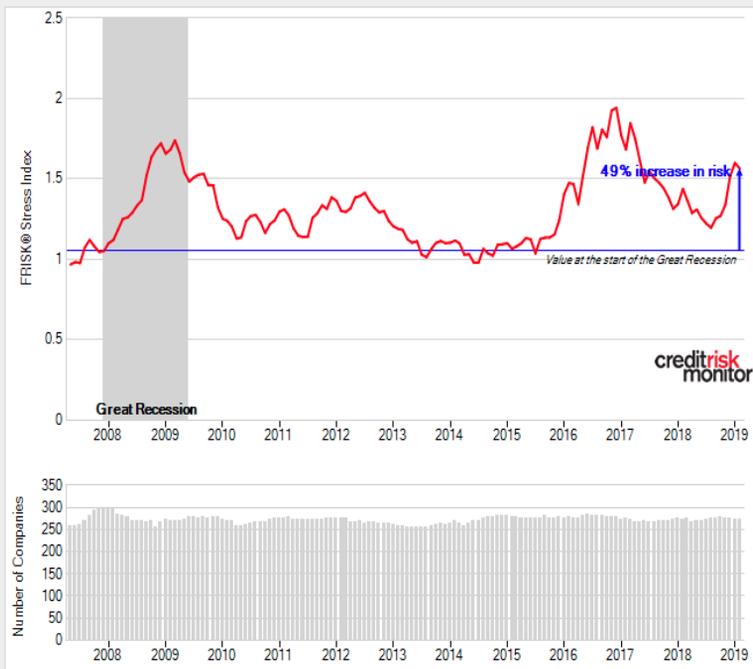
In Industry: SIC 2834: Pharmaceutical preparations

Country: United States

UPDATE RESULTS

Scale: Auto

Total Companies in all months 557



The FRISK® Stress Index shows the collective probability of failure in a group of companies (such as an industry, country or portfolio) over the next 12 months. It is designed to show trends in risk level across groups of companies and is shown on a zero to 50 scale, with 50 being the most risky.

The average probability of failure for SIC code 2834 (Pharmaceutical preparations) has increased 49% since 2007. Akorn is among the weakest names in the industry as evidenced by its FRISK® score of 1.

PEER ANALYSIS ON ALTERNATE SUPPLIERS AND CUSTOMERS

Akorn, Inc. demonstrates bottom quartile ranking in key financial ratios (shown in red) vs. its industry peers.

The Peer Analysis expands to provide a ranking of a company's competitors, which can help provide options for alternate suppliers or new customers.

Peer Analysis						
Year: 2018.3						
Group: SIC 2834: Pharmaceutical preparations						
REFRESH						
[SIC: 2834] [Calendar Year/Quarter: 2018.3]						
Businesses in Peer Group: 3770	Ranking Within Peer Group	Number Of Peers Ranked	Company Value	Peer Group Range		
				Low	Median	High
ZScore	964	1448	1.45	-8,984.85	3.49	322.66
Performance ratios:						
Net Sales (Thousands of U.S. Dollars)	54	459	165,625	-3,300	1,800	4,000
Gross Margin % Of Sales	801	1123	34.57	-50,434.62	40.00	45.00
Gross Margin % Of Sales -- TTM	671	1141	41.81	-56,896.85	40.00	45.00
SG&A % Of Sales	691	1229	38.14	0.23	0.00	0.00
SG&A % Of Sales -- TTM	700	1275	37.31	0.60	0.00	0.00
Operating Margin % Of Sales	962	1253	-45.87	-90,336.84	-40.00	-30.00
Operating Margin % Of Sales TTM	972	1295	-42.58	-99,467.26	-40.00	-30.00
EBITDA Margin Of Sales	428	691	-33.14	-89,963.16	-30.00	-20.00
EBITDA Margin Of Sales -- TTM	477	776	-31.46	-99,351.62	-30.00	-20.00
Net Profit Margin % Of Sales	951	1252	-42.35	-89,344.74	-40.00	-30.00
Net Profit Margin % Of Sales - TTM	957	1003	-34.69	-98,939.33	-40.00	-30.00
Pre-tax Income % Of Sales	963	1252	-53.46	-89,344.74	5.38	23,090.94
Effective Tax Rate	786	1001	20.78	-2,239.62	15.01	825.85
Depreciation % Of Prop/Plant/Equipment	306	1143	8.52	0.00	14.17	15,416.67
Capital Expense % Of Prop/Plant/Equipment	497	1009	18.34	0.04	18.56	90,216.67
Interest Coverage	380	623	-4.22	-61,116.53	-0.06	9,370.50
Interest Coverage -- TTM	488	769	-4.86	-85,892.23	-0.13	12,982.43
Liquidity ratios:						
Cash Ratio	618	1475	1.43	-0.52	0.89	90.80
Quick Ratio	409	1198	2.28	0.00	1.44	2.50
Current Ratio	552	1475	3.47	0.00	2.50	2.50
Efficiency ratios:						
Accounts Receivable Turnover	807	1219	3.77	-9.11	0.00	0.00
Days Sales Outstanding	883	1256	96.70	-11,190.55	0.00	0.00
% of Inventory Financed by Vendors	770	972	30.46	0.00	0.00	0.00
% of Inventory Financed by Vendors -- TTM	832	995	28.51	0.00	0.00	0.00
Inventory Turnover	661	1097	2.25	-1.41	0.00	0.00
Inventory Turnover TTM	690	1109	2.24	-1.51	0.00	0.00
Days Sales in Inventory	665	1073	162.45	-7,165.23	13.00	13.00
Inventory to Working Capital	477	1086	0.41	-107.82	0.00	0.00
Accounts Payable Turnover	237	1314	7.88	-3.35	3.50	3.50
Accounts Payable Turnover -- TTM	262	1331	7.61	-2.12	3.54	3,721.18
Leverage & debt coverage:						
Total Debt to Equity Ratio	973	1097	1.26	0.00	0.28	47.50
Debt to Tangible Equity Ratio	N/A	006	N/A	0.00	0.28	233.70
Total Debt to Assets Ratio	1045	1188	0.48	0.00	0.18	46.06
Short-Term Debt % of Total Debt	N/A	1006	N/A	0.00	59.69	100.00
Short-Term Debt % of Working Capital	N/A	1075	N/A	-18,863.16	10.79	15,923.20
Liabilities to Net Worth Ratio	N/A	1256	N/A	-0.11	0.56	356.78
Total Liabilities to Equity Ratio	1134	1365	1.63	-0.11	0.53	100.15
TTM EBITDA Over Total Debt	399	660	-0.28	-4,077.67	0.08	25,884.50
Net Debt Over TTM EBITDA	N/A	365	N/A	-193.06	0.83	103.75

Ranking within Peer Group (SIC: 2834) [Calendar Year: 2018.3]

Rank	Company Name	Country
1	Aurora Health Inc	Canada
2	Boston Therapeutics Inc	United States
3	The Medicines Company	United States
4	Amgen Inc	Canada
5	Genentech Inc	United States
6	Novartis AG	Switzerland
7	SCYNEXIS Inc	United States
8	Knight Therapeutics Inc	Canada
9	Aurora Cannabis Inc	Canada
10	Emmaus Life Sciences Inc	United States
11	Alkermes Inc	United States
12	Alkermes Inc	United States

Ranking within Peer Group (SIC: 2834) [Calendar Year: 2018.3]

Rank	Company Name	Country
1	Adhera Therapeutics Inc	United States
2	Aerie Pharmaceuticals Inc	United States
3	Anhui Sunhere Pharm Exipients Co Ltd	China
4	Asia Resources Holdings Ltd	Hong Kong
5	Acacia BioPharma Inc	United States
6	Beihai Gostar Marine Biological Industry	China
7	Beigeneer Pharmaceutical Co Ltd	China
8	Beigeneer Pharmaceutical Co Ltd	Canada
9	Beigeneer Health Inc	Canada
10	Beigeneer Health Inc	United States
11	Beigeneer Health Inc	United States
12	Beigeneer Health Inc	United States

Green - Ranked in Upper Quartile of Peer Group
 White - Ranked in the Middle Two Quartiles of Peer Group
 Red - Ranked in Lower Quartile of Peer Group
 Orange - Confidential
 Grey - Data is Not Available

TTM = trailing 12 months
 N/A = Not Available

QUARTERLY PERFORMANCE RATIOS

Recurring operating and net losses

Performance Ratios - Sequential Quarters

(Thousands of U.S. Dollars)

Period Ended	3 mos 9/30/2018	3 mos 6/30/2018	3 mos 3/31/2018	3 mos 12/31/2017	3 mos 9/30/2017
Net Sales \$	\$165,625	\$190,944	\$184,063	\$186,057	\$202,428
% change	-13.26%	3.74%	-1.07%	-8.09%	1.65%
Gross Margin \$	\$57,262	\$81,279	\$82,228	\$83,085	\$97,763
% change	-29.55%	-1.15%	-1.03%	-15.01%	-4.87%
% of sales	34.57%	42.57%	44.67%	44.66%	48.30%
change as % of incremental sales	n/m	-13.79%	n/m	n/m	-152.25%
SG&A \$	\$63,173	\$83,694	\$62,983	\$61,296	\$53,404
% change	-24.52%	32.88%	2.75%	14.78%	-1.07%
% of sales	38.14%	43.83%	34.22%	32.94%	26.38%
change as % of incremental sales	n/m	300.99%	n/m	n/m	-17.55%
Operating margin \$	(\$75,980)	(\$91,566)	(\$25,415)	(\$116,442)	\$8,760
% change	17.02%	-260.28%	78.17%	-1,429.25%	-38.63%
% of sales	-45.87%	-47.95%	-13.81%	-62.58%	4.33%
change as % of incremental sales	n/m	-961.36%	n/m	n/m	-167.70%
EBITDA \$	(\$54,882)	(\$71,729)	(\$4,867)	(\$97,120)	\$30,539
% change	23.49%	-1,373.78%	94.99%	-418.02%	-21.15%
% of sales	-33.14%	-37.57%	-2.64%	-52.20%	15.09%
change as % of incremental sales	n/m	-971.69%	n/m	n/m	-249.18%
EBIT \$	(\$75,544)	(\$91,890)	(\$25,145)	(\$118,501)	\$8,959
% change	17.79%	-265.44%	78.78%	-1,422.70%	-48.61%
% of sales	-45.61%	-48.12%	-13.66%	-63.69%	4.43%
change as % of incremental sales	n/m	-969.99%	n/m	n/m	-257.76%
Pre-tax income \$	(\$88,539)	(\$104,256)	(\$36,027)	(\$129,337)	(\$1,937)
% change	15.08%	-189.38%	72.14%	-6,577.18%	-128.70%
% of sales	-53.46%	-54.60%	-19.57%	-69.51%	-0.96%
change as % of incremental sales	n/m	-991.56%	n/m	n/m	-264.20%
Net income (loss) \$	(\$70,140)	(\$87,984)	(\$28,747)	(\$65,217)	(\$2,897)
% change	20.28%	-206.06%	55.92%	-2,151.19%	-214.19%
% of sales	-42.35%	-46.08%	-15.62%	-35.05%	1.43%
change as % of incremental sales	n/m	-860.88%	n/m	n/m	-17.03%
Tax expense \$	(\$18,399)	(\$16,272)	(\$7,280)	(\$37,120)	(\$10,662)
Effective tax rate	20.78%	15.61%	20.21%	20.78%	10.66%
Depreciation expense \$	\$7,049	\$6,979	\$7,088	\$7,088	\$7,088
% of sales	4.26%	3.66%	3.85%	3.85%	3.45%
% of capital expenses	46.43%	51.43%	31.73%	31.73%	31.73%
% of PP&E, net (annualized)	8.52%	8.54%	8.88%	8.88%	8.88%
Capital expenditures \$	\$15,183	\$13,571	\$22,341	\$22,341	\$22,341
% change	11.88%	-39.26%	26.71%	-39.26%	-39.26%
% of PP&E, net (annualized)	18.34%	16.60%	27.99%	27.99%	27.99%
% of working capital (annualized)	12.13%	10.07%	16.07%	12.39%	12.39%
Interest coverage ratio	(4.22)	(5.80)	(0.45)	(8.96)	2.80
% change	27.19%	-1,196.78%	95.01%	-419.78%	-22.69%
Free cash flow \$	(\$20,650)	(\$13,253)	(\$53,932)	\$21,828	\$23,311
% change	-55.81%	75.43%	-347.08%	-6.36%	400.77%
Source:	10-Q 11/6/2018	10-Q 8/1/2018	10-Q 5/2/2018	10-K 2/28/2018	10-Q 11/6/2018

Negative interest coverage and free cash flow trends signal financial distress

QUARTERLY LEVERAGE RATIOS

Negative tangible net worth suggests that the company has exhausted all of its loanable collateral

Total liabilities to tangible net worth ratio signals heightened risk in the last 5 quarters

Leverage Ratios - Sequential Quarters

(Thousands of U.S. Dollars)

Period Ended	9/30/2018	6/30/2018	3/31/2018	12/31/2017	9/30/2017
Total debt \$	\$819,107	\$817,803	\$816,499	\$815,195	\$813,891
% change	0.16%	0.16%	0.16%	0.16%	0.16%
Stockholders' equity \$	\$652,288	\$721,835	\$810,516	\$831,245	\$887,378
% change	-9.63%	-10.94%	-2.49%	-6.33%	0.24%
Total debt to equity ratio	1.26	1.13	1.01	0.98	0.92
% change	10.83%	12.47%	2.72%	6.92%	-0.08%
Tangible net worth \$	(\$47,481)	(\$22,092)	(\$11,942)	(\$23,549)	(\$94,629)
% change	-114.92%	-84.99%	49.29%	75.11%	21.00%
Total assets \$	\$1,715,190	\$1,786,556	\$1,863,472	\$1,909,511	\$2,053,928
% change	-3.99%	-4.13%	-2.41%	-7.03%	2.88%
Total debt to assets ratio	0.48	0.46	0.44	0.43	0.40
% change	4.33%	4.47%	2.65%	7.72%	-2.63%
Tangible assets \$	\$1,015,421	\$1,042,629	\$1,041,014	\$1,054,717	\$1,071,921
% change	-2.61%	0.16%	-1.30%	-1.61%	8.13%
Total liabilities \$	\$1,062,902	\$1,064,721	\$1,052,956	\$1,078,266	\$1,166,550
% change	-0.17%	1.12%	-2.35%	-7.57%	4.99%
Total liabilities to equity ratio	1.63	1.48	1.30	1.30	1.31
% change	10.47%	13.54%	0.15%	-1.32%	4.74%
Total debt to EBITDA ratio (annualized)	n/a	n/a	n/a	n/a	6.66
% change	n/a	n/a	n/a	n/a	27.03%
Source:	10-Q 11/6/2018	10-Q 8/1/2018	10-Q 5/2/2018	10-K 2/28/2018	10-Q 11/1/2017

Total Liabilities to equity ratio is trending upwards & ranks in lower quartile of peer group

QUARTERLY LIQUIDITY RATIOS AND RATES OF RETURN

Y-o-Y
working
capital declines
approximately
20%

Liquidity Ratios - Sequential Quarters

(Thousands of U.S. Dollars)

Period Ended	9/30/2018	6/30/2018	3/31/2018	12/31/2017	9/30/2017
Current assets \$	\$669,008	\$702,754	\$705,016	\$730,151	\$762,869
% change	-4.80%	-0.32%	-3.44%	-4.29%	8.38%
Current liabilities \$	\$192,574	\$178,231	\$151,931	\$171,089	\$183,319
% change	8.05%	17.31%	-11.20%	-6.67%	42.26%
Working capital \$	\$476,434	\$524,523	\$553,085	\$559,062	\$579,550
% change	-9.17%	-5.16%	-1.07%	-3.54%	0.79%
% of sales (annualized)	71.91%	68.68%	75.12%	75.12%	71.57%
Cash \$	\$275,346	\$296,782	\$309,377	\$368,119	\$345,380
% change	-7.22%	-4.07%	-15.96%	6.58%	7.01%
Cash ratio	1.43	1.67	2.04	2.15	1.88
% change	-14.14%	-18.22%	-5.36%	14.20%	-24.78%
Quick assets \$	\$439,061	\$484,100	\$486,430	\$509,502	\$534,219
% change	-9.30%	-0.48%	-4.53%	-4.63%	6.77%
Quick ratio	2.28	2.72	3.20	2.98	2.91
% change	-16.06%	-15.17%	7.51%	2.19%	-24.95%
Current ratio	3.47	3.94	4.64	4.27	4.16
% change	-11.89%	-15.03%	8.73%	2.55%	-23.82%
Source:	10-Q 11/6/2018	10-Q 8/1/2018	10-Q 5/2/2018	10-K 2/28/2018	10-Q 11/1/2017

Unable to
generate
any positive
returns

Rate of Return - Sequential Quarters

(Thousands of U.S. Dollars)

Period Ended	3 mos 9/30/2018	3 mos 6/30/2018	3 mos 3/31/2018	3 mos 12/31/2017	3 mos 9/30/2017
Return on equity	-9.72%	-10.86%	-3.46%	-7.35%	-0.33%
% change	10.49%	-213.89%	52.94%	-2,146.15%	-212.25%
Return on total assets	-4.01%	-4.82%	-1.52%	-3.29%	-0.14%
% change	16.91%	-216.38%	53.70%	-2,199.72%	-213.39%
Return on tangible assets	-6.82%	-8.45%	-2.74%	-6.13%	-0.28%
% change	19.29%	-207.84%	55.27%	-2,084.22%	-210.07%
Source:	10-Q 11/6/2018	10-Q 8/1/2018	10-Q 5/2/2018	10-K 2/28/2018	10-Q 11/6/2018

YEAR-OVER-YEAR STATEMENT OF CASH FLOWS

Negative cash from operating activities

Statement of Cash Flows - Year-over-Year - Standardized - Year to Date

(Thousands of U.S. Dollars)

Period Ended	9 mos 9/30/2018	9 mos 9/30/2017	9 mos 9/30/2016	9 mos 9/30/2015	9 mos 9/30/2014
					Reclassified 9/30/2015
Cash Flows from Operating Activities:					
Net income	(\$186,871)	\$40,667	\$151,788	\$118,013	(\$4,095)
Depreciation/depletion	61,101	63,792	65,985	63,835	37,270
Deferred taxes	(42,726)	(3,407)	(13,346)	(27,579)	(40,270)
Non-cash Items	134,576	32,636	30,156	(24,847)	(13,085)
Changes in working capital	(2,820)	76,116	(138,962)	122,677	33,537
Total cash from operating activities	(36,740)	209,804	95,621	252,099	13,357
Cash Flows from Investing Activities:					
Capital expenditures	(51,095)	(77,738)	(52,759)	(24,763)	(26,276)
Other investing cash flow items, total	28	4,811	5,966	(24,449)	(871,022)
Total cash from investing activities	(51,067)	(72,927)	(46,793)	(49,212)	(897,298)
Cash Flows from Financing Activities:					
Financing cash flow items	(5,569)	0	(5,128)	37,048	3,682
Issuance/retirement of stock, net	546	7,235	(16,109)	11,917	15,038
Issuance/retirement of debt, net	(10)	0	(200,000)	(7,838)	962,608
Total cash from financing activities	(5,033)	7,235	(221,237)	41,127	981,328
Foreign exchange effects	(900)	496	193	(228)	(99)
Net change in cash	(93,740)	144,608	(172,216)	243,786	97,288
Net cash-beginning balance	369,889	200,772	346,266	70,679	34,178
Net cash-ending balance	\$276,149	\$345,380	\$174,050	\$314,465	\$131,466
Supplemental Disclosures:					
Cash interest paid	\$40,487	\$33,691	\$33,022	\$38,614	\$8,944
Cash taxes paid, supplemental	\$9,667	\$44,155	\$103,103	(\$4,064)	\$6,226
Source:	10-Q 11/6/2018	10-Q 11/1/2017	10-Q 11/3/2016	10-Q 6/2/2016	10-Q 6/2/2016

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