

**May 11, 2018**



CreditRiskMonitor's assessment of RadiSys Corporation's ("RadiSys")  
"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 RadiSys Corporation (NASDAQ: RSYS) at a **1**, the highest probability of bankruptcy in the next 12 months.

Business Name	2017	2017	2017	2017	2017	2017	2017	2017	2018	2018	2018	2018	2018
	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY
RadiSys Corporation	5	5	4	2	2	2	2	2	2	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<sup>®</sup>-Score Model

Bond agency ratings from Moody's and Fitch

## Crowdsourced CreditRiskMonitor Usage Data

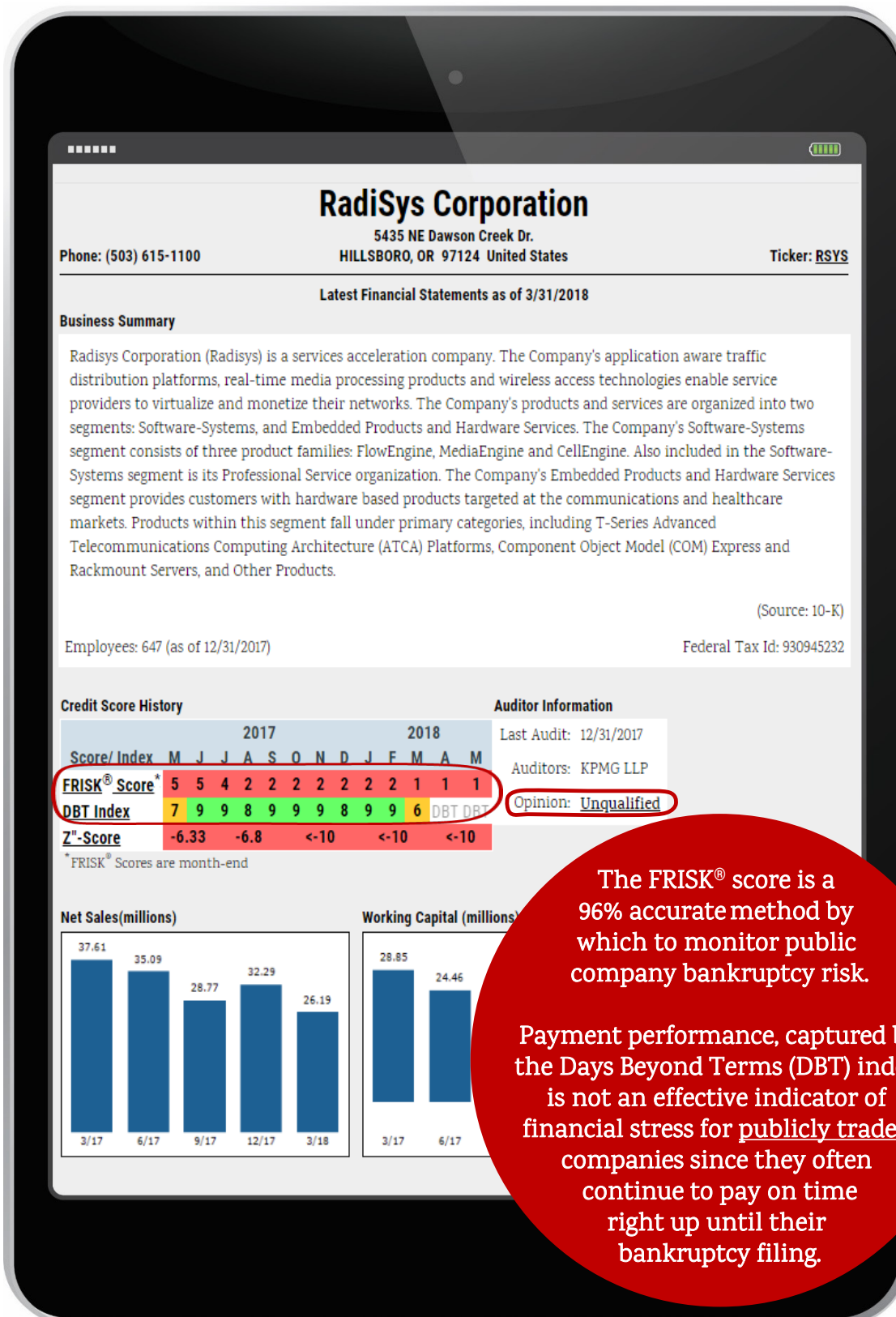
[Crowdsourcing](#) has enhanced the accuracy and timeliness of the FRISK® score. We collect and analyze data patterns from thousands of CreditRiskMonitor subscribers, including professionals from more than 35% of the Fortune 1000 and other large corporations worldwide.

**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



## RadiSys Corporation

5435 NE Dawson Creek Dr.

HILLSBORO, OR 97124 United States

Phone: (503) 615-1100

Ticker: **RSYS**

Latest Financial Statements as of 3/31/2018

### Business Summary

Radisys Corporation (Radisy) is a services acceleration company. The Company's application aware traffic distribution platforms, real-time media processing products and wireless access technologies enable service providers to virtualize and monetize their networks. The Company's products and services are organized into two segments: Software-Systems, and Embedded Products and Hardware Services. The Company's Software-Systems segment consists of three product families: FlowEngine, MediaEngine and CellEngine. Also included in the Software-Systems segment is its Professional Service organization. The Company's Embedded Products and Hardware Services segment provides customers with hardware based products targeted at the communications and healthcare markets. Products within this segment fall under primary categories, including T-Series Advanced Telecommunications Computing Architecture (ATCA) Platforms, Component Object Model (COM) Express and Rackmount Servers, and Other Products.

(Source: 10-K)

Employees: 647 (as of 12/31/2017)

Federal Tax Id: 930945232

### Credit Score History

Score/ Index	2017					2018							
	M	J	J	A	S	O	N	D	J	F	M	A	M
<b>FRISK® Score*</b>	5	5	4	2	2	2	2	2	2	2	1	1	1
<b>DBT Index</b>	7	9	9	8	9	9	9	8	9	9	6	DBT	DBT
<b>Z"-Score</b>	-6.33		-6.8					<-10				<-10	

\*FRISK® Scores are month-end

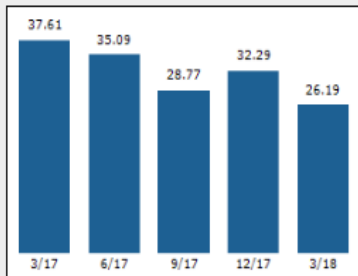
### Auditor Information

Last Audit: 12/31/2017

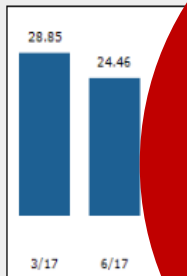
Auditors: KPMG LLP

Opinion: **Unqualified**

### Net Sales(millions)



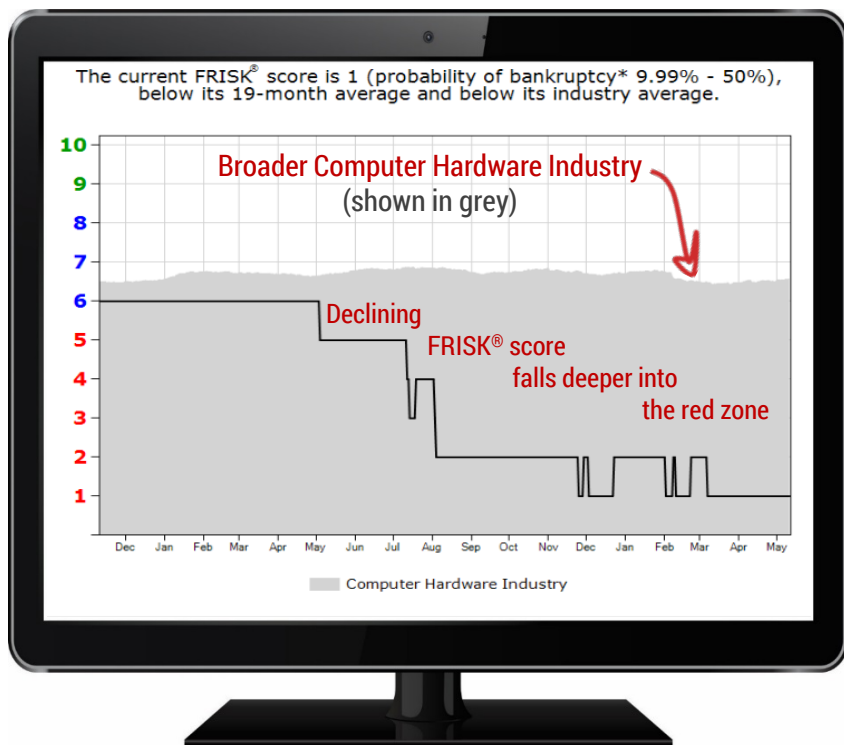
### Working Capital (millions)



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.

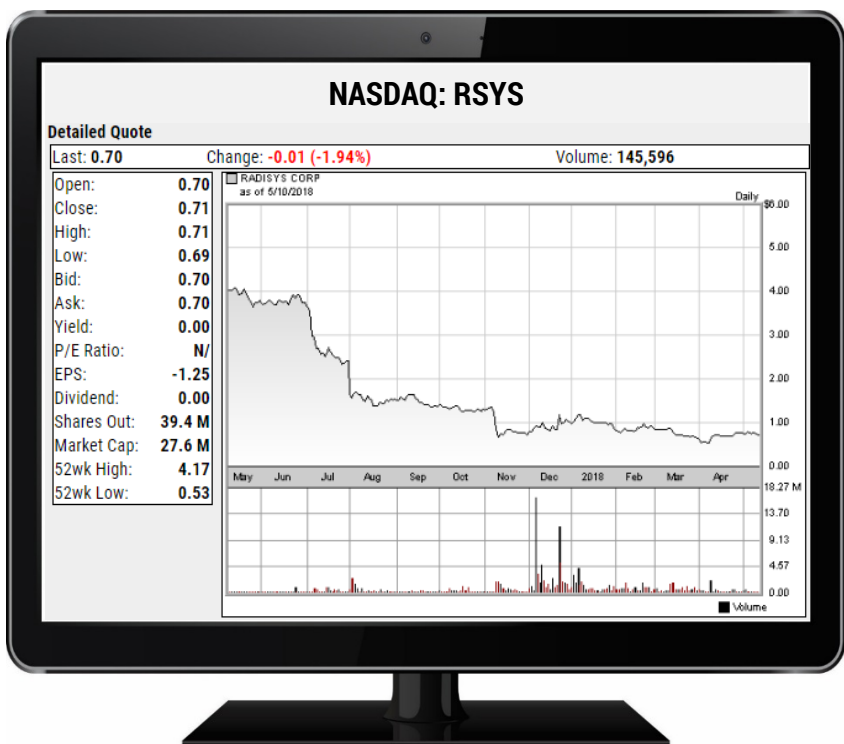
## FRISK® DEEP DIVE



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

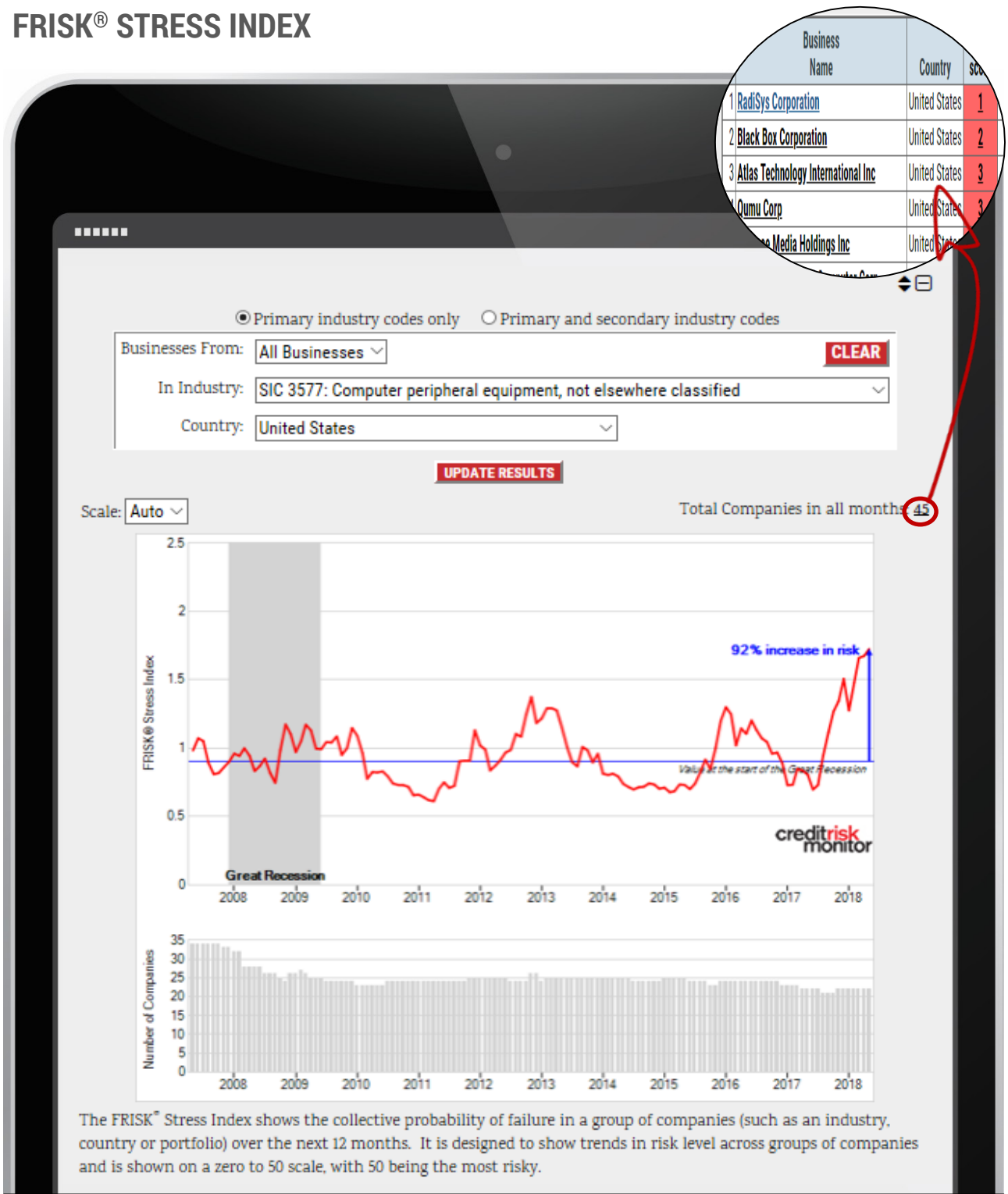
**MAKING IMMEDIATE ATTENTION REQUIRED.**

## 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



**The average probability of failure for SIC code 3577 (Computer peripheral equipment, not elsewhere classified) has increased 92% since 2007. RadiSys Corporation is among the weakest names in the industry as evidenced by its FRISK® score of 1.**



# PEER ANALYSIS ON ALTERNATE SUPPLIERS AND CUSTOMERS

RadiSys demonstrates bottom quartile ranking in key financial ratios (shown in red) vs. its computer peripheral equipment, not elsewhere classified 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: 2018.1

Group: SIC 3577: Computer peripheral equipment, not elsewhere classified

**REFRESH**

[SIC: 3577] [Calendar Year/Quarter: 2018.1]

Businesses in Peer Group: 1288	Ranking Within Peer Group	Number Of Peers Ranked	Company Value	Peer Group Range		
				Low	Median	High
<b>Credit Ratings</b>						
ZScore	127	129	-22.70	-84.42		Company 52
<b>Performance ratios:</b>						
Net Sales (Thousands of U.S. Dollars)	25	32	26,190	2,188		
Gross Margin % Of Sales	85	133	26.61	-3.13		
Gross Margin % Of Sales -- TTM	115	133	15.95	-21.96		
SG&A % Of Sales	92	131	28.00	3.32		
SG&A % Of Sales -- TTM	88	131	25.13	2.97		
Operating Margin % Of Sales	123	133	-22.23	-325.41		
Operating Margin % Of Sales TTM	129	133	-35.53	-209.25		
EBITDA Margin Of Sales	67	76	-12.20	-305.48		
EBITDA Margin Of Sales -- TTM	91	95	-23.47	-186.44		
Net Profit Margin % Of Sales	126	133	-24.61	-325.96	3.24	240.04
Net Profit Margin % Of Sales - TTM	131	133	-40.08	-209.39	4.92	81.09
Pre-tax Income % Of Sales	125	133	-21.31	-325.96	4.62	300.32
Effective Tax Rate	12	133	-15.50	-423.58	18.05	1,451.56
Depreciation % Of Prop/Plant/Equipment	92	98	62.40	4.02	22.73	227.33
Capital Expense % Of Prop/Plant/Equipment	67	111	24.29	0.13	22.14	677.67
Interest Coverage	58	65	-2.24	-561.61	12.20	1,178.60
Interest Coverage -- TTM	83	85	-12.18	-338.22	20.57	6,059.00
<b>Liquidity ratios:</b>						
Cash Ratio	120	133	0.15	0.00		Company 94
Quick Ratio	107	132	0.77	0.37		Company 90
Current Ratio	121	133	1.05	0.78		
<b>Efficiency ratios:</b>						
Accounts Receivable Turnover	109	133	3.36	0.16		
Days Sales Outstanding	109	133	108.72	9.87		
% of Inventory Financed by Vendors	13	127	302.59	2.99		
% of Inventory Financed by Vendors -- TTM	9	129	363.41	12.09		
Inventory Turnover	11	130	17.35	0.59		
Inventory Turnover TTM	16	130	11.30	0.71		
Days Sales in Inventory	11	130	21.04	0.37		
Inventory to Working Capital	111	129	1.91	-13.20	0.44	12.50
Accounts Payable Turnover	80	132	4.77	0.00	5.19	36.85
Accounts Payable Turnover -- TTM	59	132	5.69	0.00	5.42	42.03
<b>Leverage &amp; debt coverage:</b>						
Total Debt to Equity Ratio	112	112	60.97	0.00	0.31	60.97
Debt to Tangible Equity Ratio	N/A	100	N/A	0.00	0.37	48.78
Total Debt to Assets Ratio	93	114	0.34	0.00	0.15	0.79
Short-Term Debt % of Total Debt	65	107	69.57	0.00	47.89	100.00
Short-Term Debt % of Working Capital	102	112	603.86	-970.70	13.78	1,324.69
Liabilities to Net Worth Ratio	N/A	118	N/A	0.04	1.05	68.20
Total Liabilities to Equity Ratio	131	131	178.71	0.04	0.91	178.71
TTM EBITDA Over Total Debt	76	76	-1.37	-1.37	0.53	12.49

1 ams AG

2 ASRock Inc.,

3 Canon Inc

4 Canon Inc (ADR)

5 Venture Corporation Ltd

6 ELECOM CO., LTD.

7 Asahi Glass Co Ltd

8 AAEON Technology Inc

1 Escort Teknoloji Yatirim AS

2 HTC Corp

3 LIWANLI Innovation Co Ltd

4 Shanghai DZH Ltd

5 Shin-Etsu Polymer Co., Ltd.

6 Canon Electronics Inc

7 Xiamen Meiya Pico Information Co Ltd

8 Eastern Communication Co., Ltd.

**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 3/31/2018	3 mos 12/31/2017	3 mos 9/30/2017	3 mos 6/30/2017	3 mos 3/31/2017
<b>Net Sales \$</b>	<b>\$26,190</b>	<b>\$32,292</b>	<b>\$28,773</b>	<b>\$35,093</b>	<b>\$37,610</b>
% change	-18.90%	12.23%	-18.01%	-6.69%	-7.28%
<b>Gross Margin \$</b>	<b>\$6,968</b>	<b>\$1,345</b>	<b>\$1,195</b>	<b>\$10,008</b>	<b>\$8,222</b>
% change	418.07%	12.55%	-88.06%	21.72%	-39.60%
% of sales	26.61%	4.17%	4.15%	28.52%	21.86%
change as % of incremental sales	n/m	4.26%	n/m	n/m	n/m
<b>SG&amp;A \$</b>	<b>\$7,334</b>	<b>\$7,347</b>	<b>\$7,849</b>	<b>\$8,214</b>	<b>\$9,382</b>
% change	-0.18%	-6.40%	-4.44%	-12.45%	1.89%
% of sales	28.00%	22.75%	27.28%	23.41%	24.95%
change as % of incremental sales	n/m	-14.27%	n/m	n/m	n/m
<b>Operating margin \$</b>	<b>(\$5,821)</b>	<b>(\$17,027)</b>	<b>(\$13,926)</b>	<b>(\$6,695)</b>	<b>(\$9,135)</b>
% change	65.81%	-22.27%	-108.01%	26.71%	-117.81%
% of sales	-22.23%	-52.73%	-48.40%	-19.08%	-24.29%
change as % of incremental sales	n/m	-88.12%	n/m	n/m	n/m
<b>EBITDA \$</b>	<b>(\$3,196)</b>	<b>(\$12,568)</b>	<b>(\$10,569)</b>	<b>(\$2,382)</b>	<b>(\$5,119)</b>
% change	74.57%	-18.91%	-343.70%	53.47%	-633.79%
% of sales	-12.20%	-38.92%	-36.73%	-6.79%	-13.61%
change as % of incremental sales	n/m	-56.81%	n/m	n/m	n/m
<b>EBIT \$</b>	<b>(\$6,012)</b>	<b>(\$17,391)</b>	<b>(\$14,120)</b>	<b>(\$6,869)</b>	<b>(\$9,477)</b>
% change	65.43%	-23.17%	-105.56%	27.52%	-169.08%
% of sales	-22.96%	-53.86%	-49.07%	-19.57%	-25.20%
change as % of incremental sales	n/m	-92.95%	n/m	n/m	n/m
<b>Pre-tax income \$</b>	<b>(\$5,580)</b>	<b>(\$17,651)</b>	<b>(\$14,473)</b>	<b>(\$7,049)</b>	<b>(\$9,704)</b>
% change	68.39%	-21.96%	-105.32%	27.36%	-183.49%
% of sales	-21.31%	-54.66%	-50.30%	-20.09%	-25.80%
change as % of incremental sales	n/m	-90.31%	n/m	n/m	n/m
<b>Net income (loss) \$</b>	<b>(\$6,445)</b>	<b>(\$19,631)</b>	<b>(\$15,411)</b>	<b>(\$7,554)</b>	<b>(\$10,008)</b>
% change	67.17%	-27.38%	-104.01%	24.52%	-146.68%
% of sales	-24.61%	-60.79%	-53.56%	-21.53%	-28.11%
change as % of incremental sales	n/m	-119.92%	n/m	n/m	n/m
<b>Tax expense \$</b>	<b>\$865</b>	<b>(\$32,420)</b>	<b>\$938</b>		
Effective tax rate	-15.50%	183.67%	-6.48%		
<b>Depreciation expense \$</b>	<b>\$691</b>	<b>\$2,699</b>	<b>\$1,336</b>		
% of sales	2.64%	8.36%	4.64%		
% of capital expenses	256.88%	762.43%	96.39%		
% of PP&E, net (annualized)	62.40%	182.07%	74.30%		
<b>Capital expenditures \$</b>	<b>\$269</b>	<b>\$354</b>	<b>\$1,386</b>		
% change	-24.01%	-74.46%	2.29%		
% of PP&E, net (annualized)	24.29%	23.88%	77.09%		
% of working capital (annualized)	133.50%	26.07%	30.70%		
<b>Interest coverage ratio</b>	<b>(2.24)</b>	<b>(46.21)</b>	<b>(24.52)</b>	<b>(10.63)</b>	<b>(18.82)</b>
% change	95.16%	-88.43%	-130.60%	43.50%	-276.62%
<b>Free cash flow \$</b>	<b>(\$4,497)</b>	<b>(\$5,659)</b>	<b>(\$3,787)</b>	<b>\$8,974</b>	<b>(\$16,314)</b>
% change	20.53%	-49.43%	-142.20%	155.01%	-388.34%
Source:	10-Q 5/4/2018	10-K 2/28/2018	10-Q 11/8/2017	10-Q 8/3/2017	10-Q 5/2/2017

Poor interest coverage ratio & negative free cash flow



# QUARTERLY LEVERAGE RATIOS

Tangible net worth turns negative, suggesting an exhaustion of all loanable collateral

An expanding accumulated deficit erodes stockholders' equity

## Leverage Ratios - Sequential Quarters

(Thousands of U.S. Dollars)

Period Ended	3/31/2018	12/31/2017	9/30/2017	6/30/2017	3/31/2017
Total debt \$	\$20,911	\$16,000	\$15,000	\$45,000	\$40,000
% change	30.69%	6.67%	-66.67%	12.50%	60.00%
Stockholders' equity \$	\$343	\$6,550	\$25,168	\$40,321	\$46,832
% change	-94.76%	-73.97%	-37.58%	-13.90%	-17.19%
Total debt to equity ratio	60.97	2.44	0.60	1.12	0.85
% change	2,395.80%	309.85%	-46.60%	30.66%	93.24%
Tangible net worth \$	(\$4,394)	(\$312)	\$16,182	\$29,119	\$32,444
% change	-1,308.33%	-101.93%	-44.43%	-10.25%	-16.77%
Total debt to tangible net worth	n/a	n/a	0.93	1.55	1.23
% change	n/a	n/a	-40.02%	25.35%	92.25%
Total assets \$	\$61,641	\$66,029	\$82,927	\$133,284	\$124,559
% change	-6.65%	-20.38%	-37.78%	7.00%	-2.83%
Total debt to assets ratio	0.34	0.24	0.18	0.34	0.32
% change	39.99%	33.94%	-46.42%	5.14%	64.67%
Tangible assets \$	\$56,904	\$59,167	\$73,941	\$122,082	\$118,171
% change	-3.82%	-19.98%	-39.43%	10.81%	10.81%
Short-term debt \$	\$14,547	\$16,000	\$15,000	\$45,000	\$40,000
% change	-9.08%	6.67%	-66.67%	12.50%	60.00%
Short-term debt % of total debt	69.57%	100.00%	100.00%	100.00%	100.00%
% change	-30.43%	0.00%	0.00%	0.00%	0.00%
Short-term debt % of working capital	603.86%	-2,007.53%	128.64%	183.08%	130.08%
% change	130.08%	-1,660.52%	-30.07%	32.69%	32.69%
Total liabilities \$	\$61,298	\$59,479	\$57,759	\$92,963	\$118,171
% change	3.06%	2.98%	-37.87%	19.60%	8.51%
Total liabilities to equity ratio	178.71	9.08	2.29	2.31	1.66
% change	1,868.01%	295.69%	-0.46%	38.92%	31.05%
Total liabilities to tangible net worth ratio	n/a	n/a	3.57	3.19	2.40
% change	n/a	n/a	11.80%	33.26%	30.38%
Source:	10-Q 5/4/2018	10-K 2/28/2018	10-Q 11/8/2017	10-Q 8/3/2017	10-Q 5/2/2017

Total liabilities to equity ratio has materially increased due to equity collapse

# QUARTERLY LIQUIDITY RATIOS AND RATES OF RETURN

Meager quick and cash ratios

## Liquidity Ratios - Sequential Quarters

(Thousands of U.S. Dollars)

Period Ended	3/31/2018	12/31/2017	9/30/2017	6/30/2017	3/31/2017
<b>Current assets \$</b>	<b>\$50,401</b>	<b>\$51,816</b>	<b>\$63,938</b>	<b>\$111,893</b>	<b>\$99,798</b>
% change	-2.73%	-18.96%	-42.86%	12.12%	1.18%
% of short-term debt	346.47%	323.85%	426.25%	248.65%	249.50%
<b>Current liabilities \$</b>	<b>\$47,992</b>	<b>\$52,613</b>	<b>\$52,278</b>	<b>\$87,431</b>	<b>\$70,945</b>
% change	-8.78%	0.64%	-40.21%	23.24%	8.04%
<b>Working capital \$</b>	<b>\$2,409</b>	<b>(\$797)</b>	<b>\$11,660</b>	<b>\$24,462</b>	<b>\$28,853</b>
% change	402.26%	-106.84%	-52.33%	-15.22%	-12.50%
% of sales (annualized)	2.30%	-0.62%	10.13%	17.43%	19.18%
<b>Cash \$</b>	<b>\$7,402</b>	<b>\$8,124</b>	<b>\$12,682</b>	<b>\$46,248</b>	<b>\$32,025</b>
% change	-8.89%	-35.94%	-72.58%	44.41%	-3.21%
% of short-term debt	50.88%	50.78%	84.55%	102.77%	80.06%
<b>Cash ratio</b>	<b>0.15</b>	<b>0.15</b>	<b>0.24</b>	<b>0.53</b>	<b>0.45</b>
% change	-0.73%	-36.36%	-54.74%	17.19%	-10.42%
<b>Quick assets \$</b>	<b>\$36,992</b>	<b>\$40,944</b>	<b>\$46,536</b>	<b>\$89,834</b>	<b>\$81,950</b>
% change	-9.65%	-12.02%	-48.20%	9.62%	14.67%
% of short-term debt	254.29%	255.90%	310.24%	199.63%	204.88%
<b>Quick ratio</b>	<b>0.77</b>	<b>0.78</b>	<b>0.89</b>	<b>1.03</b>	<b>1.16</b>
% change	-0.95%	-12.58%	-13.36%	-11.05%	6.13%
<b>Current ratio</b>	<b>1.05</b>	<b>0.98</b>	<b>1.22</b>	<b>1.28</b>	<b>1.41</b>
% change	6.63%	-19.47%	-4.44%	-9.02%	-6.36%
Source:	10-Q 5/4/2018	10-K 2/28/2018	10-Q 11/8/2017	10-Q 8/3/2017	10-Q 5/2/2017

Unable to generate any positive returns

## Rate of Return - Sequential Quarters

(Thousands of U.S. Dollars)

Period Ended	3 mos 3/31/2018	3 mos 12/31/2017	3 mos 9/30/2017	3 mos 6/30/2017	3 mos 3/31/2017
<b>Return on equity</b>	<b>-98.40%</b>	<b>-78.00%</b>	<b>-38.22%</b>	<b>-16.13%</b>	<b>-17.70%</b>
% change	-26.15%	-104.08%	-136.95%	8.85%	-163.17%
<b>Return on net tangible equity</b>	<b>n/a</b>	<b>-121.31%</b>	<b>-52.92%</b>	<b>-23.28%</b>	<b>-25.67%</b>
% change	n/a	-129.22%	-127.31%	9.31%	-150.44%
<b>Return on total assets</b>	<b>-10.10%</b>	<b>-26.36%</b>	<b>-14.26%</b>	<b>-5.86%</b>	<b>-7.92%</b>
% change	61.70%	-84.90%	-143.29%	26.01%	-163.03%
<b>Return on tangible assets</b>	<b>-11.11%</b>	<b>-29.50%</b>	<b>-15.72%</b>	<b>-6.51%</b>	<b>-9.07%</b>
% change	62.35%	-87.59%	-141.72%	28.25%	-158.27%
Source:	10-Q 5/4/2018	10-K 2/28/2018	10-Q 11/8/2017	10-Q 8/3/2017	10-Q 5/2/2017

# ANNUAL STATEMENT OF CASH FLOWS

Negative cash from operating activities

## Statement of Cash Flows - Annual - Standardized

(Thousands of U.S. Dollars)

Period Ended	12 mos 12/31/2017	12 mos 12/31/2016	12 mos 12/31/2015	12 mos 12/31/2014	12 mos 12/31/2013
<b>Cash Flows from Operating Activities:</b>					
Net income	(\$52,604)	(\$10,251)	(\$14,678)	(\$27,581)	(\$49,404)
Depreciation/depletion	17,219	17,256	18,478	20,240	21,748
Deferred taxes	1,645	124	106	3,106	13,179
Non-cash items	20,795	7,194	5,182	6,755	9,495
Changes in working capital	1,057	(4,514)	(4,031)	(9,317)	2,891
<b>Total cash from operating activities</b>	<b>(11,888)</b>	<b>9,809</b>	<b>5,057</b>	<b>(6,797)</b>	<b>(2,091)</b>
<b>Cash Flows from Investing Activities:</b>					
Capital expenditures	(4,898)	(4,931)	(2,224)	(2,396)	(6,047)
Other investing cash flow items, total	n/a	n/a	0	200	2,552
<b>Total cash from investing activities</b>	<b>(4,898)</b>	<b>(4,931)</b>	<b>(2,224)</b>	<b>(2,196)</b>	<b>(3,495)</b>
<b>Cash Flows from Financing Activities:</b>					
Financing cash flow items	(136)	(3,566)	(142)	(882)	(921)
Issuance/retirement of stock, net	516	1,040	331	21,186	806
Issuance/retirement of debt, net	(9,000)	10,000	(13,000)	(5,000)	(1,919)
<b>Total cash from financing activities</b>	<b>(8,620)</b>	<b>7,474</b>	<b>(12,811)</b>	<b>15,304</b>	<b>(2,034)</b>
Foreign exchange effects	443	(29)	(500)	(551)	(80)
<b>Net change in cash</b>	<b>(24,963)</b>	<b>12,323</b>	<b>(10,478)</b>	<b>5,760</b>	<b>(7,700)</b>
<b>Net cash-beginning balance</b>	<b>33,087</b>	<b>20,764</b>	<b>31,242</b>	<b>25,482</b>	<b>33,182</b>
<b>Net cash-ending balance</b>	<b>\$8,124</b>	<b>\$33,087</b>	<b>\$20,764</b>	<b>\$31,242</b>	<b>\$25,482</b>
<b>Supplemental Disclosures:</b>					
Cash interest paid	\$906	\$483	\$835	\$1,207	\$1,090
Cash taxes paid, supplemental	\$1,262	\$1,349	\$1,289	\$1,532	\$1,415
Auditor/Opinion:	KPMG LLP Unqualified	KPMG LLP Unqualified	KPMG LLP Unqualified	KPMG LLP Unqualified	KPMG LLP Unqualified
Source:	10-K 2/28/2018	10-K 3/1/2017	10-K 3/2/2016	10-K 2/27/2015	10-K 3/14/2014

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