

**Albany International Corp.**  
**Consolidated Balance Sheets**  
**At December 31,**  
**(in thousands, except per share data)**

	2018	2017
<b>Assets</b>		
Current assets:		
Cash and cash equivalents	\$197,755	\$183,727
Accounts receivable, net	223,176	202,675
Contract assets	57,447	-
Inventories	85,904	136,519
Income taxes prepaid and receivable	7,473	6,266
Prepaid expenses and other current assets	21,294	14,520
Total current assets	593,049	543,707
Property, plant and equipment, net	462,055	454,302
Intangibles, net	49,206	55,441
Goodwill	164,382	166,796
Deferred income taxes	62,622	68,648
Noncurrent receivables	45,061	32,811
Other assets	41,617	39,493
Total assets	\$1,417,992	\$1,361,198
<b>Liabilities</b>		
Current liabilities:		
Notes and loans payable	\$-	\$262
Accounts payable	52,246	44,899
Accrued liabilities	129,030	105,914
Current maturities of long-term debt	1,224	1,799
Income taxes payable	6,806	8,643
Total current liabilities	189,306	161,517
Long-term debt	523,707	514,120
Other noncurrent liabilities	88,277	101,555
Deferred taxes and other liabilities	8,422	10,991
Total liabilities	809,712	788,183
<b>Commitments and Contingencies</b>		
<b>Shareholders' Equity</b>		
Preferred stock, par value \$5.00 per share; authorized 2,000,000 shares; none issued	-	-
Class A Common Stock, par value \$.001 per share; authorized 100,000,000 shares; issued 37,450,329 in 2018 and 37,395,753 in 2017	37	37
Class B Common Stock, par value \$.001 per share; authorized 25,000,000 shares; issued and outstanding 3,233,998 in 2018 and 2017	3	3
Additional paid-in capital	430,555	428,423
Retained earnings	589,645	534,082
Accumulated items of other comprehensive income:		
Translation adjustments	(115,976)	(87,318)
Pension and postretirement liability adjustments	(47,109)	(50,536)
Derivative valuation adjustment	4,697	1,953
Treasury stock (Class A), at cost; 8,418,620 shares in 2018 and 8,431,335 shares in 2017	(256,603)	(256,876)
Total Company shareholders' equity	605,249	569,768
Noncontrolling interest	3,031	3,247
Total equity	608,280	573,015
Total liabilities and shareholders' equity	\$1,417,992	\$1,361,198

The accompanying notes are an integral part of the consolidated financial statements.