

**Albany International Corp.**  
**Consolidated Balance Sheet**  
(in thousands, except share and per share data)

	As reported December 31, 2018	Adjustments to reverse effects of ASC 606	As adjusted for December 31, 2018 to exclude adoption of ASC 606
<b>Assets</b>			
Current assets:			
Cash and cash equivalents	\$197,755	\$-	\$197,755
Accounts receivable, net	223,176	5,578	228,754
Contract assets	57,447	(57,447)	-
Inventories	85,904	42,701	128,605
Income taxes prepaid and receivable	7,473	-	7,473
Prepaid expenses and other current assets	21,294	-	21,294
Total current assets	593,049	(9,168)	583,881
Property, plant and equipment, net	462,055	-	462,055
Intangibles, net	49,206	-	49,206
Goodwill	164,382	-	164,382
Deferred income taxes	62,622	(2,012)	60,610
Noncurrent receivables	45,061	-	45,061
Other assets	41,617	(1,256)	40,361
Total assets	\$1,417,992	\$(12,436)	\$1,405,556
<b>Liabilities</b>			
Current liabilities:			
Notes and loans payable	\$-	\$-	\$-
Accounts payable	52,246	-	52,246
Accrued liabilities	129,030	(16,454)	112,576
Current maturities of long-term debt	1,224	-	1,224
Income taxes payable	6,806	-	6,806
Total current liabilities	189,306	(16,454)	172,852
Long-term debt	523,707	-	523,707
Other noncurrent liabilities	88,277	-	88,277
Deferred taxes and other liabilities	8,422	(52)	8,370
Total liabilities	809,712	(16,506)	793,206
<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	-	430,555
Retained earnings	589,645	3,297	592,942
Accumulated items of other comprehensive income:			
Translation adjustments	(115,976)	575	(115,401)
Pension and postretirement liability adjustments	(47,109)	-	(47,109)
Derivative valuation adjustment	4,697	-	4,697
Treasury stock (Class A), at cost; 8,418,620 shares in 2018 and 8,431,335 shares in 2017	(256,603)	-	(256,603)

Total Company shareholders' equity	<b>605,249</b>	3,872	609,121
Noncontrolling interest	<b>3,031</b>	198	3,229
Total Equity	<b>608,280</b>	4,070	612,350
Total liabilities and shareholders' equity	<b>\$1,417,992</b>	\$(12,436)	\$1,405,556