

ATKORE INTERNATIONAL GROUP INC.
CONSOLIDATED STATEMENTS OF OPERATIONS

(in thousands, except per share data)	Note	Fiscal Year Ended		
		September 30, 2017	September 30, 2016	September 25, 2015
Net sales		\$ 1,503,934	\$ 1,523,384	\$ 1,729,168
Cost of sales		1,141,302	1,154,702	1,456,375
Gross profit		362,632	368,682	272,793
Selling, general and administrative		182,768	219,397	185,815
Intangible asset amortization	13	22,407	22,238	22,103
Asset impairment charges		—	129	27,937
Operating income		157,457	126,918	36,938
Interest expense, net		26,598	41,798	44,809
Loss (gain) on extinguishment of debt	14	9,805	(1,661)	—
Other income, net	6	(5,071)	—	—
Income (loss) before income taxes		126,125	86,781	(7,871)
Income tax expense (benefit)	7	41,486	27,985	(2,916)
Net income (loss)		\$ 84,639	\$ 58,796	\$ (4,955)
Weighted-Average Common Shares Outstanding				
Basic	8	63,420	62,486	62,527
Diluted	8	66,585	62,820	62,527
Net income (loss) per share				
Basic	8	\$ 1.33	\$ 0.94	\$ (0.08)
Diluted	8	\$ 1.27	\$ 0.94	\$ (0.08)

See Notes to Consolidated Financial Statements

ATKORE INTERNATIONAL GROUP INC.
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (LOSS)

(in thousands)	Note	Fiscal Year Ended		
		September 30, 2017	September 30, 2016	September 25, 2015
Net income (loss)		\$ 84,639	\$ 58,796	\$ (4,955)
Other comprehensive (loss), net of tax:				
Change in foreign currency translation adjustment		1,221	(858)	(7,135)
Change in unrecognized loss related to pension benefit plans, net of tax expense (benefit) of (\$3,356), \$2,680, \$4,554, respectively	3	6,747	(4,059)	(7,268)
Total other comprehensive income (loss)	9	7,968	(4,917)	(14,403)
Comprehensive income (loss)		\$ 92,607	\$ 53,879	\$ (19,358)

See Notes to Consolidated Financial Statements

ATKORE INTERNATIONAL GROUP INC.
CONSOLIDATED BALANCE SHEETS

(in thousands, except share and per share data)	Note	September 30, 2017	September 30, 2016
Assets			
Current Assets:			
Cash and cash equivalents		\$ 45,718	\$ 200,279
Accounts receivable, less allowance for doubtful accounts of \$1,239 and \$1,006, respectively		224,427	192,090
Inventories, net	10	200,003	161,465
Assets held for sale	11	—	6,680
Prepaid expenses and other current assets		35,611	22,407
Total current assets		505,759	582,921
Property, plant and equipment, net	12	208,619	202,692
Intangible assets, net	13	344,289	254,937
Goodwill	13	147,716	115,829
Deferred income taxes	7	1,657	945
Non-trade receivables		7,052	7,244
Total Assets		\$ 1,215,092	\$ 1,164,568
Liabilities and Equity			
Current Liabilities:			
Short-term debt and current maturities of long-term debt	14	\$ 4,215	\$ 1,267
Accounts payable		125,618	114,118
Income tax payable		2,581	2,326
Accrued compensation and employee benefits		26,387	34,331
Other current liabilities		53,036	52,780
Total current liabilities		211,837	204,822
Long-term debt	14	571,863	629,046
Deferred income taxes	7	17,464	12,834
Other long-term tax liabilities		6,771	6,838
Pension liabilities	3	25,239	35,172
Other long-term liabilities		21,047	18,610
Total Liabilities		854,221	907,322
Equity:			
Common stock, \$0.01 par value, 1,000,000,000 shares authorized, 63,305,434 and 62,458,367 shares issued and outstanding, respectively		634	626
Treasury stock, held at cost, 260,900 and 260,900 shares, respectively		(2,580)	(2,580)
Additional paid-in capital		423,232	398,292
Accumulated deficit		(42,433)	(113,142)
Accumulated other comprehensive loss	9	(17,982)	(25,950)
Total Equity		360,871	257,246
Total Liabilities and Equity		\$ 1,215,092	\$ 1,164,568

See Notes to Consolidated Financial Statements

ATKORE INTERNATIONAL GROUP INC.
CONSOLIDATED STATEMENTS OF CASH FLOWS

		Fiscal year ended		
(in thousands)	Note	September 30, 2017	September 30, 2016	September 25, 2015
Operating activities:				
Net income (loss)		\$ 84,639	\$ 58,796	\$ (4,955)
Adjustments to reconcile net income to net cash provided by operating activities:				
(Gain) loss on sale of fixed assets and assets held for sale		(5,093)	(357)	1,240
Impairment of assets		—	129	27,937
Depreciation and amortization		54,727	55,017	59,465
Amortization of debt issuance costs and original issue discount		1,446	3,586	3,631
Deferred income taxes	7	938	2,556	(3,650)
Loss (gain) on extinguishment of debt	14	9,805	(1,661)	—
Provision for losses on accounts receivable and inventory		1,333	3,021	546
Stock-based compensation expense	4	12,788	21,127	13,523
Other adjustments to net income (loss)		896	(190)	—
Changes in operating assets and liabilities, net of effects from acquisitions				
Accounts receivable		(13,445)	24,538	7,038
Inventories		(10,301)	(2,437)	67,509
Prepaid expenses and other current assets		(3,074)	(2,986)	(616)
Accounts payable		8,673	4,061	(43,710)
Income taxes		(9,138)	1,005	(3,814)
Accrued and other liabilities		(11,232)	(9,551)	16,311
Other, net		(1,308)	(8)	618
Net cash provided by operating activities		121,654	156,646	141,073
Investing activities:				
Capital expenditures		(25,122)	(16,830)	(26,849)
Proceeds from sale of properties, plant and equipment		100	75	1,451
Proceeds from sale of assets held for sale	11	3,024	2,400	—
Acquisitions of businesses, net of cash acquired	2	(183,923)	—	(30,549)
Proceeds from sale of an investment		—	1,328	4,844
Other, net		88	132	(78)
Net cash (used for) continuing investing activities		(205,833)	(12,895)	(51,181)
Net cash provided by discontinued investing activities		—	—	4,540
Net cash (used for) investing activities		(205,833)	(12,895)	(46,641)
Financing activities:				
Borrowings under credit facility	14	97,000	—	788,000
Repayments under credit facility	14	(12,000)	—	(828,000)
Issuance of short-term debt	14	—	—	1,692
Repayments of short-term debt	14	(4,200)	(1,619)	(1,661)
Issuance of long-term debt	14	498,750	—	—
Repayments of long-term debt	14	(641,100)	(22,175)	(4,200)
Issuance of common stock	4	12,168	52	49

(in thousands)	Note	Fiscal year ended		
		September 30, 2017	September 30, 2016	September 25, 2015
Repurchase of common stock		(13,938)	—	(882)
Payment for debt financing costs and fees	14	(4,375)	—	(102)
Proceeds from foreign exchange forward option		—	—	999
Other, net		(65)	(166)	(1)
Net cash (used for) financing activities		(67,760)	(23,908)	(44,106)
Effects of foreign exchange rate changes on cash and cash equivalents		(2,622)	(162)	(3,088)
Increase (decrease) in cash and cash equivalents		(154,561)	119,681	47,238
Cash and cash equivalents at beginning of period		200,279	80,598	33,360
Cash and cash equivalents at end of period		\$ 45,718	\$ 200,279	\$ 80,598
Supplementary Cash Flow information				
Interest paid		\$ 26,131	\$ 49,855	\$ 41,460
Income taxes paid, net of refunds		49,813	30,859	4,759
Capital expenditures, not yet paid		1,330	525	327
Reclassification of stock-based compensation liability	4	—	43,870	—

See Notes to Consolidated Financial Statements