## CUBIC CORPORATION CONSOLIDATED STATEMENTS OF OPERATIONS (amounts in thousands, except per share data)

	Year	s Ended Septeml	
	2020	2019	2018
let sales:	<b>•</b> • • • • • • • • • • • • • • • • • •		<b>•</b>
Products	\$ 947,765	\$ 1,011,069	\$ 704,941
Services	528,470	485,406	497,957
	1,476,235	1,496,475	1,202,898
Costs and expenses:	(70.040	722 127	472 (00
Products Services	678,840	732,137	472,698
	340,807	332,923	362,694
Selling, general and administrative expenses Research and development	274,701 44,574	270,064 50,132	258,644 52,398
Amortization of purchased intangibles	59,309	42,106	27,064
Gain on sale of property, plant and equipment	(170)	(32,510)	27,004
Restructuring costs	16,599	15,386	5,018
Restructuring costs	1,414,660	1,410,238	1,178,516
	1,414,000	1,410,230	1,178,510
Dperating income	61,575	86,237	24,382
, peruting income	01,070	00,207	21,302
Other income (expenses):			
Interest and dividend income	7,522	6,519	1,615
Interest expense	(27,685)	(20,453)	(10,424
Loss on extinguishment of debt	(16,090)		_
Other income (expense), net	(28,767)	(19,957)	(687)
ncome (loss) from continuing operations before income taxes	(3,445)	52,346	14,886
ncome tax provision (benefit)	(6,380)	11,040	7,093
ncome from continuing operations	2,935	41,306	7,793
Net income (loss) from discontinued operations	436	(1,423)	4,243
Net income	3,371	39,883	12,036
Less noncontrolling interest in net income (loss) of VIE	6,592	(9,811)	(274)
Net income (loss) attributable to Cubic	<u>\$ (3,221)</u>	\$ 49,694	<u>\$ 12,310</u>
Amounts attributable to Cubic:			
Net income (loss) from continuing operations	(3,657)	51,117	8,067
Net income (loss) from discontinued operations	436	(1,423)	4,243
Net income (loss) attributable to Cubic	\$ (3,221)	\$ 49,694	\$ 12,310
Net income (loss) per share:			
Basic			
Continuing operations attributable to Cubic	\$ (0.12)	\$ 1.68	\$ 0.30
Discontinued operations	\$ 0.01	\$ (0.05)	\$ 0.16
Basic earnings per share attributable to Cubic	\$ (0.10)		\$ 0.45
Diluted		\$ 1.67	\$ 0.29
Diluted Continuing operations attributable to Cubic	\$ (0.12)		
Continuing operations attributable to Cubic	\$ (0.12) \$ 0.01		
	\$ (0.12) \$ 0.01 \$ (0.10)	\$ (0.05)	\$ <u>0.16</u> \$ <u>0.45</u>
Continuing operations attributable to Cubic Discontinued operations Diluted earnings per share attributable to Cubic	\$ 0.01	\$ (0.05)	\$ 0.16
Continuing operations attributable to Cubic Discontinued operations	\$ 0.01	\$ (0.05)	\$ 0.16

## CUBIC CORPORATION

## CONSOLIDATED BALANCE SHEETS (amounts in thousands)

September 30, 2020 2019 ASSETS Current assets: 65,800 Cash and cash equivalents \$ 128,619 \$ Cash of consolidated VIE 1,065 347 Restricted cash 25,478 19,507 Restricted cash of consolidated VIE 1,822 9,967 Accounts receivable: Billed 161,473 127.406 Allowance for doubtful accounts (1,392)(1,498)159,975 126,014 349,559 Contract assets 268,773 Recoverable income taxes 17,434 7,754 Inventories 127,251 106,794 38,534 Other current assets 32,626 Other current assets of consolidated VIE 31 33 763,074 724,309 Total current assets Long-term contracts financing receivables 64,642 36,285 Long-term contracts financing receivables of consolidated VIE 221,245 115,508 Property, plant and equipment, net 166,301 144,969 Operating lease right-of-use asset 87,167 Deferred income taxes 4,790 4,098 578,097 Goodwill 784,882 Purchased intangibles, net 210,361 165,613 Other assets 21,759 76,872 Other assets of consolidated VIE 1,419 2,324,221 \$ 1,847,170 Total assets \$ LIABILITIES AND SHAREHOLDERS' EQUITY Current liabilities: Short-term borrowings \$ 215,716 \$ 195,500 156,953 180,773 Trade accounts payable Trade accounts payable of consolidated VIE 49 25 Contract liabilities 75,546 46.170 75,924 Accrued compensation 58,343 Other current liabilities 50,464 36,670 Other current liabilities of consolidated VIE 85 191 Income taxes payable 799 773 Current portion of long-term debt 11,250 10,714 586,786 529,159 Total current liabilities 430.115 Long-term debt 189.110 61,994 Long-term debt of consolidated VIE 163,348 Operating lease liability 80,568 Financing lease liability 395 Accrued pension liability 19,760 25,386 Deferred compensation 9,570 11,040 539 Income taxes payable 937 Deferred income taxes 6,187 4,554 Other noncurrent liabilities 32,883 22,817

Other noncurrent liabilities of consolidated VIE	5,890	21,605
Commitments and contingencies		
Shareholders' equity:		
Preferred stock, no par value; authorized 5,000 shares, none issued		—
Common stock, no par value; authorized 50,000 shares		
40,274 issued and 31,329 outstanding at September 30, 2020		
40,124 issued and 31,178 outstanding at September 30, 2019	295,986	274,472
Retained earnings	850,472	862,948
Accumulated other comprehensive loss	(149,603)	(139,693)
Treasury stock at cost - 8,945 shares	(36,078)	(36,078)
Shareholders' equity related to Cubic	960,777	961,649
Noncontrolling interest in VIE	27,403	18,919
Total shareholders' equity	988,180	980,568
Total liabilities and shareholders' equity	\$ 2,324,221	\$ 1,847,170

## CUBIC CORPORATION CONSOLIDATED STATEMENTS OF CASH FLOWS (amounts in thousands)

Net (income)    S    3,371    S    9,883    S    12,036      Net (income) loss from discontinued operations    (436)    1,423    (4243)      Adjustments to reconcile net income to net cash used in operating activities:    88,482    64,742    46,600      Share-based compensation expense    22,728    15,488    7,515    Change in fair value of contingent consideration    (1,856)    (1,005)    1,029      Change in fair value of contingent consideration    (1,70)    (3,2510)    -    -      Gain on sale of property, plant and equipment    (170)    (3,363)    (6,860)    Deferred income taxes    (1,470)    (436)    41      Net pension benefit    (833)    (1,370)    (43,63)    (2,770)      Loss on extinguishment of debt    16,090    -    -    -      Other items    2,022    -    -    -    Changes in operating assets and liabilities, net of effects from acquisitions    Ads90    (30,23)    -    -    -    (29,55)    -    -    -    -    -    -    -    (29,55)		Years Ended September 30,			
Net (income)    S    3,371    S    9,883    S    12,036      Net (income) loss from discontinued operations    (436)    1,423    (4243)      Adjustments to reconcile net income to net cash used in operating activities:    88,482    64,742    46,600      Share-based compensation expense    22,728    15,488    7,515    Change in fair value of contingent consideration    (1,856)    (1,005)    1,029      Change in fair value of contingent consideration    (1,70)    (3,2510)    -    -      Gain on sale of property, plant and equipment    (170)    (3,363)    (6,860)    Deferred income taxes    (1,470)    (436)    41      Net pension benefit    (833)    (1,370)    (43,63)    (2,770)      Loss on extinguishment of debt    16,090    -    -    -      Other items    2,022    -    -    -    Changes in operating assets and liabilities, net of effects from acquisitions    Ads90    (30,23)    -    -    -    (29,55)    -    -    -    -    -    -    -    (29,55)		2020	2019	2018	
Net (income) loss from discontinued operations    (436)    1,423    (4,243)      Adjustments to reconcile net income to net cash used in operating activities:    Depreciation and anorization    88,482    64,742    46,600      Share-based compensation expense    22,728    15,488    7,515      Change in fair value of interest rate swap of consolidated VIE    18,687       Gain on sale of property, plant and equipment    (170)    (32,510)       Gain on sale of investment in real estate      (1,474)      Deferred compensation    (1,470)    (436)    41      Net pension benefit    (833)    (1,337)    (2,770)      Loss on extinguishment of debt    16,090        Other items    2,202     -      Changes in operating assets and liabilities, net of effects from acquisitions    (35,177)    44,473    (34,762)      Contract assets    (6,443)    5,317    (1,4454)    (34,762)      Long-term financing receivable    (13,3894)    (56,575)       Long-term financing receivables    (13,3894)    (56	Operating Activities:				
Adjustments to reconcile net income to net cash used in operating activities:  Interval (1, 2, 2, 2, 2, 2, 2, 2, 2, 2, 2, 2, 2, 2,		,			
Depreciation and amortization    88, 482    64,742    46,600      Share-based compensation expense    22,728    15,488    7,515      Change in fair value of contingent consideration    (1,856)    (1,005)    1,029      Change in fair value of interest rate swap of consolidated VIE    18,687    —    —      Gain on sale of property, plant and equipment    (170)    (32,510)    —      Gain on sale of investment in real estate    —    …		(436)	1,423	(4,243)	
Share-based compensation expense    22,728    15,488    7,515      Change in fair value of contingent consideration    (1,856)    (1,005)    1,029      Change in fair value of interest rate swap of consolidated VIE    18,687    —    —      Gain on sale of property, plant and equipment    (170)    (32,510)    —    …					
Change in fair value of contingent consideration    (1,85)    (1,00)    1,029      Change in fair value of interest rate swap of consolidated VIE    18,687    —    —      Gain on sale of property, plant and equipment    (170)    (32,510)    —    —    —    … <t< td=""><td></td><td>,</td><td></td><td></td></t<>		,			
Change in fair value of interest rate swap of consolidated VIE  18,67  —  —    Gain on sale of property, plant and equipment  (170)  (32,510)  —    Gain on sale of investment in real estate  —  —  —  (1,474)    Deferred income taxes  (15,160)  (3,363)  (6,860)    Deferred compensation  (1,470)  (436)  41    Net pension benefit  (833)  (1,337)  (2,770)    Loss on extinguishment of debt  16,090  —  —    Other items  2,202  —  —    Accounts receivable  (35,177)  44,473  (34,762)    Contract assets  84,899  (83,697)  —    Inventories  (19,720)  (31,544)  3023    Prepaid expenses and other current assets  6,443  5,317  (15,455)    Long-term capitalized contract costs  —  —  —  —    Accounts payable and other current liabilities  2,751  (17,268)  (31)    Operating lease right of use asset  (9,715)  —  —  —    Other items, net  (55,546)  12,125<					
Gain on sale of property, plant and equipment    (170)    (32,510)       Gain on sale of investment in real estate      (1,474)      Deferred income taxes    (15,160)    (3,363)    (6,860)      Deferred income taxes    (14,470)    (4345)    41      Net pension benefit    (833)    (1,470)    (2,436)    41      Net pension benefit    (833)    (1,470)    (2,770)    (2,770)      Changes in operating assets and liabilities, net of effects from acquisitions    2,202    -    -      Charges in operating assets and ther current assets    (34,772)    (34,7472)    (34,762)      Contract assets    (19,720)    (31,544)    3.023    Prepaid expenses and other current assets    (6,443)    5,317    (15,455)      Long-term capitalized contract costs    -    -    (29,552)    -    -    -    (29,552)    -    -    -    -    (29,552)    -    -    -    -    (29,552)    -    -    -    -    -    -    -    -    - <td></td> <td></td> <td>(1,005)</td> <td>1,029</td>			(1,005)	1,029	
Gain on sale of investment in real estate  — — — (1,474)    Deferred income taxes  (15,160)  (3,363)  (6,860)    Deferred compensation  (1,470)  (436)  41    Net pension benefit  (833)  (1,337)  (2,770)    Loss on extinguishment of debt  16,090  — — — — — — — — — — — — — — — — — — —		,		—	
Deferred income taxes    (15,160)    (3,363)    (6,860)      Deferred compensation    (1,470)    (436)    41      Net pension benefit    (833)    (1,470)    (2,70)      Loss on extinguishment of debt    16,090		(170)	(32,510)		
Deferred compensation    (1,470)    (436)    41      Net pension benefit    (833)    (1,337)    (2,770)      Other items    2,202    -    -      Other items    2,202    -    -      Changes in operating assets and liabilities, net of effects from acquisitions    (35,177)    44,473    (34,762)      Contract assets    (83,697)    -    -    -      Inventories    (19,720)    (31,544)    3.023      Prepaid expenses and other current assets    6,443    5,317    (15,455)      Long-term financing receivable    (13,3894)    (56,575)    -    (29,522)      Operating lease right of use asset    (9,715)    -    -    (29,552)      Operating lease right of use asset    (9,715)    -    -    -    (25,546)    12,125    (18,167)      Other items, net    (55,546)    12,125    (18,167)    -    -    -    -    -    -    -    -    -    -    -    -    -    -    -    - </td <td></td> <td></td> <td></td> <td></td>					
Net pension benefit    (833)    (1,337)    (2,770)      Loss on extinguishment of debt    16,090    —    —      Other items    2,202    —    —      Changes in operating assets and liabilities, net of effects from acquisitions    (35,177)    44,473    (34,762)      Contract assets    84,899    (83,697)    —    —      Inventories    (19,720)    (31,544)    3,023      Prepaid expenses and other current assets    6,443    5,317    (15,455)      Long-term financing receivables    (13,894)    (56,575)    —      Long-term capitalized contract costs    —    —    (29,552)      Operating lease right of use asset    (9,715)    —    —      Accounts payable and other current liabilities    (3,031)    27,792    30,423      Contract liabilities    (2,517)    (17,268)    (361)      Operating lease liability    6,894    —    —      Other items, net    (55,546)    12,125    (18,167)      NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES FROM    (3,417)    — <td></td> <td>( ) /</td> <td></td> <td></td>		( ) /			
Loss on extinguishment of debt16,090Other items2,202Changes in operating assets and liabilities, net of effects from acquisitions $(35,177)$ $44,473$ $(34,762)$ Contract assets $(84,899)$ $(83,697)$ Inventories $(19,720)$ $(31,544)$ $3.023$ Prepaid expenses and other current assets $6,443$ $5,317$ $(15,455)$ Long-term financing receivables $(133,894)$ $(56,575)$ Contract asset $-$ - $(29,552)$ Operating lease right of use asset $(9,715)$ Accounts payable and other current liabilities $(27,531)$ $(15,359)$ $21,566$ Income taxes $(8,610)$ $(17,268)$ $(361)$ Operating lease liability $6,894$ Other items, net $(55,546)$ $12,125$ $(18,167)$ NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES FROM $(34,17)$ - $10,376$ DISCONTINUED OPERATIONS $(48,291)$ $(31,851)$ $8,589$ NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES $(4,874)$ $(31,851)$ $18,965$ Investing Activities: $ -$ Acquisition of businesses, net of cash acquired $(234,788)$ $(393,908)$ $(16,322)$ Proceeds from sale of property, plant and equipment- $ -$ Purchases of property, plant and equipment- $ -$ Purchases of property, plant and equipment-2,400<					
Other items2,202Changes in operating assets and liabilities, net of effects from acquisitions $(35,177)$ $44,473$ $(34,762)$ Accounts receivable $(35,177)$ $44,473$ $(34,762)$ Contract assets $84,899$ $(83,697)$ Inventories $(19,720)$ $(31,544)$ $3,023$ Prepaid expenses and other current assets $6,443$ $5,317$ $(15,455)$ Long-term financing receivables $(133,894)$ $(56,575)$ Long-term capitalized contract costs $(29,552)$ Operating lease right of use asset $(9,715)$ Accounts payable and other current liabilities $(3,031)$ $27,792$ $30,423$ Contract liabilities $(2,5546)$ $(12,265)$ $(361)$ Operating lease liability $6,894$ Other items, net $(8,610)$ $(17,268)$ $(361)$ CONTINUING OPERATIONS $3,417$ $10,376$ NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES FROM $3,417$ $10,376$ DISCONTINUED OPERATIONS $3,417$ $2,400$ Prochases of property, plant and equipment $44,891$ Purchases of property, plant and equipment $2,400$ Pruchases of property, plant and equipment(49,247) $(49,084)$ $(31,696)$ Proceeds from sale of investment in real estate $2,400$ Prochases of property, plant and equipment $2,400$ Prochases of property,			(1,337)	(2,770)	
Changes in operating assets and liabilities, net of effects from acquisitions(35,177)44,473(34,762)Contract assets84,899(83,67)—Inventories(19,720)(31,544)3,023Prepaid expenses and other current assets6,4435,317(15,455)Long-term financing receivables(133,894)(56,575)—Long-term capitalized contract costs——(29,552)Operating lease right of use asset(9,715)——Accounts payable and other current liabilities(3,031)27,79230,423Contract liabilities(27,531)(15,359)21,566Income taxes(8,610)(17,268)(361)Operating lease liability6,894——Other items, net(55,546)12,125(18,167)NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES FROM(8,291)(31,851)8,589NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES FROM3,417—10,376NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES(234,788)(393,908)(16,322)Proceeds from sale of property, plant and equipment—44,874(31,851)18,965Investing Activities:(1,173)(60,694)(1,500)——NET CASH PROVIDED BY INVESTING ACTIVITIES FROM(279,687)(47,118)NET CASH PROVIDED BY INVESTING ACTIVITIES FROMProceeds from sale of investment in real estate——2,400Purchases of property, plant and equipment(49,247)(49,084)					
Accounts receivable  (35,177)  44,473  (34,762)    Contract assets  84,899  (83,697)  —    Inventories  (19,720)  (31,544)  3,023    Prepaid expenses and other current assets  6,443  5,317  (15,455)    Long-term financing receivables  (13,894)  (56,575)  —    Long-term capitalized contract costs  —  —  (29,552)    Operating lease right of use asset  (9,715)  —  —  (29,552)    Income taxes  (3,031)  27,792  30,423    Contract liabilities  27,531  (15,359)  21,566    Income taxes  (8,610)  (17,268)  (361)    Operating lease liability  6,894  —  —  —    Other items, net  (55,546)  12,125  (18,167)    NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES FROM  (8,291)  (31,851)  8,589    NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES  (234,788)  (393,908)  (16,322)    Proceeds from sale of property, plant and equipment  —  —  2,400    Purchases of property, plant and equipment <td></td> <td>2,202</td> <td>—</td> <td>—</td>		2,202	—	—	
Contract assets84,899(83,697)1Inventories(19,720)(31,544)3,023Prepaid expenses and other current assets(6,4435,317(15,455)Long-term financing receivables(133,894)(56,575)-Cong-term capitalized contract costs(29,552)Operating lease right of use asset(9,715)Accounts payable and other current liabilities(3,031)27,79230,423Contract liabilities(23,031)27,79230,423Contract liabilities(8,610)(17,268)(361)Operating lease liability(6,894Other items, net(55,546)12,125(18,167)NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES FROM(8,291)(31,851)8,589NET CASH PROVIDED BY OPERATING ACTIVITIES FROM3,417-10,376Investing Activities:(234,788)(393,908)(16,322)Acquisition of businesses, net of cash acquired(234,788)(393,908)(16,322)Proceeds from sale of property, plant and equipment2,400Purchases of property, plant and equipment(49,247)(49,084)(31,696)Purchase of non-marketable debt and equity securities(1,173)(60,694)(1,500)Receipt of withheld proceeds from sale of trade receivables5,521NET CASH PROVIDED BY INVESTING ACTIVITIES FROM(279,687)(458,795)(47,118)NET CASH PROVIDED BY INVESTING ACTIVITIES FROM(279,687		(25.155)	44.450	(2 + 7 (2))	
Inventories $(19,720)$ $(31,544)$ $3,023$ Prepaid expenses and other current assets $6,443$ $5,317$ $(15,455)$ Long-term financing receivables $(133,894)$ $(56,575)$ $-$ Long-term capitalized contract costs $  (29,552)$ Operating lease right of use asset $(9,715)$ $ -$ Accounts payable and other current liabilities $(3,031)$ $27,792$ $30,423$ Contract liabilities $27,531$ $(15,359)$ $21,566$ Income taxes $(8,610)$ $(17,268)$ $(361)$ Operating lease liability $6,894$ $ -$ Other items, net $(55,546)$ $12,125$ $(18,167)$ NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES FROM $(8,291)$ $(31,851)$ $8,589$ NET CASH PROVIDED BY OPERATING ACTIVITIES FROM $3,417$ $ 10,376$ DISCONTINUED OPERATIONS $3,417$ $ 10,376$ NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES $(4,874)$ $(31,851)$ $18,965$ Investing Activities: $    -$ Acquisition of businesses, net of cash acquired $(234,788)$ $(393,908)$ $(16,322)$ Proceeds from sale of property, plant and equipment $(49,247)$ $(49,084)$ $(31,696)$ Purchases of non-marketable debt and equity securities $(1,173)$ $(60,694)$ $(1,500)$ Receipt of withheld proceeds from sale of trade receivables $5,521$ $ -$ NET CASH PROVIDED BY INVESTING ACTIVITIES FRO				(34,762)	
Prepaid expenses and other current assets $6,443$ $5,317$ $(15,455)$ Long-term financing receivables $(133,894)$ $(56,575)$ $-$ Long-term capitalized contract costs $  (29,552)$ Operating lease right of use asset $(9,715)$ $ -$ Accounts payable and other current liabilities $(3,031)$ $27,792$ $30,423$ Contract liabilities $(27,531)$ $(15,359)$ $21,566$ Income taxes $(8,610)$ $(17,268)$ $(361)$ Operating lease liability $6,894$ $ -$ Other items, net $(55,546)$ $12,125$ $(18,167)$ NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES FROM $(8,291)$ $(31,851)$ $8,589$ NET CASH PROVIDED BY OPERATING ACTIVITIES FROM $3,417$ $ 10,376$ NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES $(4,874)$ $(31,851)$ $18,965$ Investing Activities: $  44,891$ $-$ Acquisition of businesses, net of cash acquired $(234,788)$ $(393,908)$ $(16,322)$ Proceeds from sale of property, plant and equipment $  2,400$ Purchases of non-marketable debt and equity securities $(1,173)$ $(60,694)$ $(1,500)$ Receipt of withheld proceeds from sale of trade receivables $5,521$ $ -$ NET CASH PROVIDED BY INVESTING ACTIVITIES FROM $(279,687)$ $(458,795)$ $(47,118)$ NET CASH PROVIDED BY INVESTING ACTIVITIES FROM $  2,400$ Purchase					
Long-term financing receivables(133,894)(56,575)Long-term capitalized contract costs(29,552)Operating lease right of use asset(9,715)Accounts payable and other current liabilities(3,031)27,79230,423Contract liabilities(3,031)27,79230,423Contract liabilities(1,5,559)21,566Income taxes(8,610)(17,268)(361)Operating lease liability6,894Other items, net(55,546)12,125(18,167)NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES FROM(8,291)(31,851)8,589NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES FROM0,417-10,376DISCONTINUED OPERATIONS3,417-10,376NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES(4,874)(31,851)18,965Investing Activities:44,891-Acquisition of businesses, net of cash acquired(234,788)(393,908)(16,322)Proceeds from sale of property, plant and equipment-44,891-Purchases of property, plant and equipment-2,4002,400Purchase of non-marketable debt and equity securities(1,173)(60,694)(1,500)Receipt of withheld proceeds from sale of trade receivables5,521NET CASH PROVIDED BY INVESTING ACTIVITIES FROM(279,687)(458,795)(47,118)NET CASH PROVIDED BY INVESTING ACTIVITIES FROM					
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Operating lease right of use asset $(9,715)$ Accounts payable and other current liabilities $(3,031)$ $27,792$ $30,423$ Contract liabilities $27,531$ $(15,359)$ $21,566$ Income taxes $(8,610)$ $(17,268)$ $(361)$ Operating lease liability $6,894$ Other items, net $(55,546)$ $12,125$ $(18,167)$ NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES FROM $(8,291)$ $(31,851)$ $8,589$ NET CASH PROVIDED BY OPERATING ACTIVITIES FROM $3,417$ $10,376$ DISCONTINUED OPERATIONS $3,417$ $10,376$ NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES $(48,874)$ $(31,851)$ $18,965$ Investing Activities: $  -2,400$ Purchases of property, plant and equipment $  -$ Purchases of non-marketable debt and equity securities $(1,173)$ $(60,694)$ $(1,500)$ Receipt of withheld proceeds from sale of trade receivables $5,521$ NET CASH PROVIDED BY INVESTING ACTIVITIES FROM $(279,687)$ $(458,795)$ $(47,118)$ NET CASH PROVIDED BY INVESTING ACTIVITIES FROM $-$ DISCONTINUED OPERATIONS $(279,687)$ $(458,795)$ $(47,118)$ NET CASH PROVIDED BY INVESTING ACTIVITIES FROM $-$ DISCONTINUED OPERATIONS $-$ - $ -$ NET CASH PROVIDED BY INVESTING ACTIVITIES FROM $ -$		(133,894)		(20, 552)	
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NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES FROM CONTINUING OPERATIONS(8,291)(31,851)8,589NET CASH PROVIDED BY OPERATING ACTIVITIES FROM DISCONTINUED OPERATIONS3,417—10,376NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES(4,874)(31,851)18,965Investing Activities: Acquisition of businesses, net of cash acquired(234,788)(393,908)(16,322)Proceeds from sale of property, plant and equipment Purchases of property, plant and equipment—44,891—Purchases of non-marketable debt and equity securities Receipt of withheld proceeds from sale of trade receivables(1,173)(60,694)(1,500)Receipt of withheld proceeds from sale of trade receivables OPERATIONS5,521———NET CASH USED IN INVESTING ACTIVITIES FROM DISCONTINUED OPERATIONS(279,687)(458,795)(47,118)NET CASH PROVIDED BY INVESTING ACTIVITIES FROM DISCONTINUED OPERATIONS——133,795NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES(279,687)(458,795)86,677Financing Activities:133,795			12 125	(10.1(7)	
CONTINUING OPERATIONS(8,291)(31,851)8,589NET CASH PROVIDED BY OPERATING ACTIVITIES FROM DISCONTINUED OPERATIONS3,417—10,376NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES(4,874)(31,851)18,965Investing Activities: Acquisition of businesses, net of cash acquired(234,788)(393,908)(16,322)Proceeds from sale of property, plant and equipment Purchases of property, plant and equipment—44,891—Purchases of investment in real estate——2,400Purchase of non-marketable debt and equity securities(1,173)(60,694)(1,500)Receipt of withheld proceeds from sale of trade receivables5,521——NET CASH USED IN INVESTING ACTIVITIES FROM CONTINUING OPERATIONS(279,687)(458,795)(47,118)NET CASH PROVIDED BY INVESTING ACTIVITIES FROM DISCONTINUED OPERATIONS——133,795NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES(279,687)(458,795)86,677Financing Activities:——133,795		(55,546)	12,125	(18,167)	
DISCONTINUED OPERATIONS3,417—10,376NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES(4,874)(31,851)18,965Investing Activities:(234,788)(393,908)(16,322)Proceeds from sale of property, plant and equipment—44,891—Purchases of property, plant and equipment(49,247)(49,084)(31,696)Proceeds from sale of investment in real estate——2,400Purchase of non-marketable debt and equity securities(1,173)(60,694)(1,500)Receipt of withheld proceeds from sale of trade receivables5,521——NET CASH USED IN INVESTING ACTIVITIES FROM CONTINUING OPERATIONS(279,687)(458,795)(47,118)NET CASH PROVIDED BY INVESTING ACTIVITIES FROM DISCONTINUED OPERATIONS——133,795NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES(279,687)(458,795)86,677Financing Activities: </td <td>CONTINUING OPERATIONS</td> <td>(8,291)</td> <td>(31,851)</td> <td>8,589</td>	CONTINUING OPERATIONS	(8,291)	(31,851)	8,589	
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES(4,874)(31,851)18,965Investing Activities: Acquisition of businesses, net of cash acquired(234,788)(393,908)(16,322)Proceeds from sale of property, plant and equipment—44,891—Purchases of property, plant and equipment(49,247)(49,084)(31,696)Proceeds from sale of investment in real estate——2,400Purchase of non-marketable debt and equity securities(1,173)(60,694)(1,500)Receipt of withheld proceeds from sale of trade receivables5,521——NET CASH USED IN INVESTING ACTIVITIES FROM CONTINUING OPERATIONS(279,687)(458,795)(47,118)NET CASH PROVIDED BY INVESTING ACTIVITIES FROM DISCONTINUED OPERATIONS133,795NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES(279,687)(458,795)86,677Financing Activities:133,795					
Investing Activities:Acquisition of businesses, net of cash acquired(234,788)(393,908)(16,322)Proceeds from sale of property, plant and equipment—44,891—Purchases of property, plant and equipment(49,247)(49,084)(31,696)Proceeds from sale of investment in real estate——2,400Purchase of non-marketable debt and equity securities(1,173)(60,694)(1,500)Receipt of withheld proceeds from sale of trade receivables5,521——NET CASH USED IN INVESTING ACTIVITIES FROM CONTINUING(279,687)(458,795)(47,118)NET CASH PROVIDED BY INVESTING ACTIVITIES FROM					
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Proceeds from sale of property, plant and equipment—44,891—Purchases of property, plant and equipment(49,247)(49,084)(31,696)Proceeds from sale of investment in real estate——2,400Purchase of non-marketable debt and equity securities(1,173)(60,694)(1,500)Receipt of withheld proceeds from sale of trade receivables5,521——NET CASH USED IN INVESTING ACTIVITIES FROM CONTINUING(279,687)(458,795)(47,118)NET CASH PROVIDED BY INVESTING ACTIVITIES FROM	Investing Activities:	(724 799)	(202 009)	(16 222)	
Purchases of property, plant and equipment(49,247)(49,084)(31,696)Proceeds from sale of investment in real estate2,400Purchase of non-marketable debt and equity securities(1,173)(60,694)(1,500)Receipt of withheld proceeds from sale of trade receivables5,521NET CASH USED IN INVESTING ACTIVITIES FROM CONTINUING(279,687)(458,795)(47,118)NET CASH PROVIDED BY INVESTING ACTIVITIES FROM133,795NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES(279,687)(458,795)86,677Financing Activities:133,795		(234,788)		(10,322)	
Proceeds from sale of investment in real estate——2,400Purchase of non-marketable debt and equity securities(1,173)(60,694)(1,500)Receipt of withheld proceeds from sale of trade receivables5,521——NET CASH USED IN INVESTING ACTIVITIES FROM CONTINUING(279,687)(458,795)(47,118)OPERATIONS(279,687)(458,795)(47,118)NET CASH PROVIDED BY INVESTING ACTIVITIES FROM——133,795NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES(279,687)(458,795)86,677Financing Activities:———133,795		(40.247)		(21.606)	
Purchase of non-marketable debt and equity securities(1,173)(60,694)(1,500)Receipt of withheld proceeds from sale of trade receivables5,521———NET CASH USED IN INVESTING ACTIVITIES FROM CONTINUING(279,687)(458,795)(47,118)OPERATIONS(279,687)(458,795)(47,118)NET CASH PROVIDED BY INVESTING ACTIVITIES FROM——133,795NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES(279,687)(458,795)86,677Financing Activities:———133,795		(49,247)	(49,084)		
Receipt of withheld proceeds from sale of trade receivables5,521——NET CASH USED IN INVESTING ACTIVITIES FROM CONTINUING OPERATIONS(279,687)(458,795)(47,118)NET CASH PROVIDED BY INVESTING ACTIVITIES FROM DISCONTINUED OPERATIONS————133,795NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES(279,687)(458,795)86,677Financing Activities:———133,795		(1 173)	(60,604)		
NET CASH USED IN INVESTING ACTIVITIES FROM CONTINUING  (279,687)  (458,795)  (47,118)    OPERATIONS  (279,687)  (458,795)  (47,118)    NET CASH PROVIDED BY INVESTING ACTIVITIES FROM  (279,687)  (458,795)  (47,118)    NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES  (279,687)  (458,795)  86,677    Financing Activities:  (458,795)  (458,795)  86,677		× · · /	(00,094)	(1,500)	
OPERATIONS(279,687)(458,795)(47,118)NET CASH PROVIDED BY INVESTING ACTIVITIES FROM———133,795DISCONTINUED OPERATIONS———133,795NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES(279,687)(458,795)86,677Financing Activities:———133,795		5,521			
NET CASH PROVIDED BY INVESTING ACTIVITIES FROM		(270 687)	(458 705)	(17, 118)	
DISCONTINUED OPERATIONS — — — 133,795 NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES (279,687) (458,795) 86,677 Financing Activities:		(279,087)	(438,793)	(47,110)	
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES  (279,687)  (458,795)  86,677    Financing Activities:  (279,687)  (458,795)  86,677				133 795	
Financing Activities:		(270.687)	(458 795)		
	NET CASITI KOVIDED DI (USED IN) INVESTING ACTIVITIES	(279,087)	(438,793)		
	Financing Activities:				
Proceeds from short-term borrowings    1,100,163    898,000    269,770	Proceeds from short-term borrowings	1,100,163	898,000	269,770	
Principal payments on short-term borrowings (1,080,000) (702,500) (324,770)		(1,080,000)	(702,500)	(324,770)	
Proceeds from long-term borrowings 450,000 — —		450,000	_	—	
Principal payments on long-term borrowings (205,622) — — —					
Proceeds from long-term borrowings of consolidated VIE 204,905 50,162 13,196	Proceeds from long-term borrowings of consolidated VIE	204,905	50,162	13,196	

Principal payments on long-term borrowings of consolidated VIE	(92,575)		
Debt extinguishment make-whole payment	(15,856)		
Deferred financing fees	(3,354)	(1,907)	
Deferred financing fees of consolidated VIE	(9,153)	_	(4,778)
Proceeds from stock issued under employee stock purchase plan	2,493	1,832	1,517
Purchase of common stock	(3,707)	(3,688)	(2,449)
Dividends paid	(8,431)	(8,414)	(7,355)
Contingent consideration payments related to acquisitions of businesses	—	(820)	(1,156)
Equity contribution from Boston VIE partner	1,892	—	24,349
Proceeds from equity offering, net	 	 215,832	 
NET CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES	340,755	448,497	 (31,676)
Effect of exchange rates on cash	5,169	(1,838)	(2,935)
NET INCREASE (DECREASE) IN CASH, CASH EQUIVALENTS AND			
RESTRICTED CASH	61,363	(43,987)	71,031
Cash, cash equivalents and restricted cash at the beginning of the period	95,621	139,608	 68,577
CASH, CASH EQUIVALENTS AND RESTRICTED CASH AT THE END OF			
THE PERIOD	\$ 156,984	\$ 95,621	\$ 139,608
Supplemental disclosure of non-cash investing and financing activities:			
Contingent consideration liability incurred with the acquisition of Delerrok	\$ 1,600	\$ 	\$ 
Withheld proceeds from the sale of trade receivables to be received in fiscal			
2021	\$ 1,842	\$ _	\$ 
Liability recognized in connection with the acquisition of Nuvotronics, net	\$ 	\$ 4,900	\$ 
Liability recognized in connection with the acquisition of Shield Aviation,			
net	\$ —	\$ 	\$ 6,248