

WILLDAN GROUP, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS
(Unaudited)

	December 30,	January 1,
	2016	2016
Assets		
Current assets:		
Cash and cash equivalents	\$ 22,668,000	\$ 16,487,000
Accounts receivable, net of allowance for doubtful accounts of \$785,000 and \$760,000 at December 30, 2016 and January 1, 2016, respectively	30,285,000	17,929,000
Costs and estimated earnings in excess of billings on uncompleted contracts	18,988,000	13,840,000
Other receivables	699,000	177,000
Prepaid expenses and other current assets	2,601,000	2,082,000
Total current assets	75,241,000	50,515,000
Equipment and leasehold improvements, net	4,511,000	3,684,000
Goodwill	21,947,000	16,097,000
Other intangible assets, net	5,941,000	1,545,000
Other assets	707,000	504,000
Total assets	\$ 108,347,000	\$ 72,345,000
Liabilities and Stockholders' Equity		
Current liabilities:		
Accounts payable	\$ 17,395,000	\$ 5,561,000
Accrued liabilities	19,049,000	10,334,000
Contingent consideration payable	1,925,000	1,420,000
Billings in excess of costs and estimated earnings on uncompleted contracts	8,377,000	6,218,000
Notes payable	3,972,000	4,039,000
Capital lease obligations	334,000	444,000
Total current liabilities	51,052,000	28,016,000

Contingent consideration payable	2,537,000	4,305,000
Notes payable	2,074,000	1,085,000
Capital lease obligations, less current portion	210,000	255,000
Deferred lease obligations	714,000	737,000
Deferred income taxes, net	1,842,000	331,000
Total liabilities	<u>58,429,000</u>	<u>34,729,000</u>
Commitments and contingencies		
Stockholders' equity:		
Preferred stock, \$0.01 par value, 10,000,000 shares authorized, no shares issued and outstanding	—	—
Common stock, \$0.01 par value, 40,000,000 shares authorized; 8,348,000 and 7,904,000 shares issued and outstanding at December 30, 2016 and January 1, 2016, respectively	83,000	79,000
Additional paid-in capital	42,376,000	38,377,000
Retained earnings (accumulated deficit)	7,459,000	(840,000)
Total stockholders' equity	<u>49,918,000</u>	<u>37,616,000</u>
Total liabilities and stockholders' equity	<u>\$ 108,347,000</u>	<u>\$ 72,345,000</u>