

Part I - FINANCIAL INFORMATION

Item 1. Financial Statements

**CAMBREX CORPORATION AND SUBSIDIARIES**

**Consolidated Balance Sheets**  
(in thousands, except share data)

	<b>September 30, 2018</b>	<b>December 31, 2017</b>
	<u>(unaudited)</u>	
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 97,135	\$ 183,284
Trade receivables, net	71,582	75,144
Contract assets	112,845	-
Other receivables	14,824	20,891
Inventories, net	103,648	138,542
Prepaid expenses and other current assets	16,776	4,217
<b>Total current assets</b>	<b>416,810</b>	<b>422,078</b>
Property, plant and equipment, net	352,947	254,299
Goodwill	271,424	43,626
Intangible assets, net	191,959	13,868
Deferred income taxes	11,557	3,198
Other non-current assets	3,192	3,496
<b>Total assets</b>	<b>\$ 1,247,889</b>	<b>\$ 740,565</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
Current liabilities:		
Accounts payable	\$ 38,205	\$ 35,017
Contract liabilities, current	10,269	4,707
Taxes payable	2,727	43
Accrued expenses and other current liabilities	40,578	42,774
<b>Total current liabilities</b>	<b>91,779</b>	<b>82,541</b>
Long-term debt	325,000	-
Contract liabilities, non-current	43,379	39,000
Deferred income taxes	66,231	7,806
Accrued pension benefits	38,429	41,141
Other non-current liabilities	23,793	25,213
<b>Total liabilities</b>	<b>588,611</b>	<b>195,701</b>
Stockholders' equity:		
Common stock, \$.10 par value; authorized 100,000,000, issued 34,813,949 and 34,270,975 shares at respective dates	3,481	3,427
Additional paid-in capital	181,435	165,979
Retained earnings	537,251	429,826
Treasury stock, at cost, 1,273,888 and 1,424,153 shares at respective dates	(10,860)	(12,140)
Accumulated other comprehensive loss	(52,029)	(42,228)
<b>Total stockholders' equity</b>	<b>659,278</b>	<b>544,864</b>
<b>Total liabilities and stockholders' equity</b>	<b>\$ 1,247,889</b>	<b>\$ 740,565</b>

See accompanying notes to unaudited consolidated financial statements.