UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

FORM 8-K

CURRENT REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): November 10, 2022

Janus International Group, Inc. (Exact Name of Registrant as Specified in its Charter)

Delaware

(State or Other Jurisdiction of Incorporation)

001-40456 (Commission

86-1476200 (IRS Employer Identification Number)

File Number) **135 Janus International Blvd., Temple, GA 30179** (Address of Principal Executive Offices, Zip Code)

Registrant's telephone number, including area code: (866) 562-2580

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

□ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

□ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

□ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

□ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e 4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class	Trading Symbol(s)	Name of Each Exchange on Which Registered				
Common Stock, par value \$0.0001 per share	JBI	New York Stock Exchange				

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 2.02. Results of Operations and Financial Condition.

On November 10, 2022, Janus International Group, Inc. (the "Company") issued a press release announcing financial results for the quarter ended October 1, 2022 (the "Earnings Release"). The full text of the Earnings Release is furnished as Exhibit 99.1 to this Current Report on Form 8-K and is available on the investor relations section of the Company's website at https://ir.janusintl.com.

The information in this Item 2.02, including Exhibit 99.1, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, and shall not be incorporated by reference into any registration statement or other document filed under the Securities Act of 1933, as amended (the "Securities Act"), or the Exchange Act, regardless of the general incorporation language contained in such filing. Without limiting the generality of the foregoing, the text of the press release set forth under the heading entitled "Forward-looking Statements" is incorporated by reference into this Item 2.02.

Item 7.01. Regulation FD Disclosure.

On November 10, 2022, the Company provided an investor presentation that will be made available on the investor relations section of the Company's website at https://ir.janusintl.com. The investor presentation is furnished as Exhibit 99.2 to this Current Report on Form 8-K.

The information in this Item 7.01, including Exhibit 99.2, shall not be deemed "filed" for purposes of Section 18 of the Exchange Act, or otherwise subject to the liabilities of that section, and shall not be incorporated by reference into any registration statement or other document filed under the Securities Act or the Exchange Act, regardless of the general incorporation language contained in such filing. Without limiting the generality of the foregoing, the text of the press release set forth under the heading entitled "Forward-looking Statements" is incorporated by reference into this Item 7.01.

Item 9.01. Financial Statement and Exhibits.

Exhibit Number	Description
99.1	Press Release, dated November 10, 2022
99.2	Investor Presentation, dated November 10, 2022
104	Cover Page Interactive Data File (formatted as inline XBRL).

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: November 10, 2022

JANUS INTERNATIONAL GROUP, INC. By: <u>/s/ Anselm Wong</u> Name: Anselm Wong Title: Chief Financial Officer



JANUS INTERNATIONAL GROUP REPORTS THIRD QUARTER 2022 FINANCIAL RESULTS

Delivered 39.8% revenue growth, including 35.2% organic improvement

Delivered over 74% increase in Adjusted EBITDA to \$63.3 million; Net Income grew to \$32.4 million

Adjusted EBITDA margin improvement of approximately 480 basis points

Net Income growth of over 108%

Raises full-year 2022 revenue and Adjusted EBITDA outlook

TEMPLE, GA, November 10, 2022 – Janus International Group, Inc. (NYSE: JBI) ("Janus" or the "Company"), a leading provider of cutting-edge access control technologies and building product solutions for the self-storage and other commercial and industrial sectors, today announced financial results for the third quarter ended October 1, 2022.

Third Quarter 2022 Highlights

- Revenues of \$262.5 million, a 39.8% increase compared to \$187.8 million for the third quarter of 2021, driven primarily by strong performance across all sales channels, including Commercial and Other up 58.3%, Restore, Rebuild & Replace ("R3") up 49.1%, and New Construction up 13.8%. The 2021 acquisitions of DBCI and ACT contributed \$8.7 million to revenue growth.
- Adjusted EBITDA (defined as net income plus the corresponding add-backs shown in the Adjusted EBITDA reconciliation tables below) of \$63.3 million, a 74.3% increase compared to \$36.3 million for the third quarter of 2021, driven by increased revenue from all sales channels, partially offset by incremental general and administrative expenses. Adjusted EBITDA as a percentage of revenues was 24.1%, an increase of approximately 480 basis points from the prior year period due primarily to increased revenue from commercial actions and higher volumes, partially offset by inflationary increases in raw material, labor and logistics costs, as well as incremental costs associated with the robust pace of activity for the balance of the year and investing in customer service.
- Net income was \$32.4 million, or \$0.22 per diluted share, compared to a \$15.5 million, or \$0.10 per diluted share in the third quarter of 2021.
- Adjusted Net Income (defined as Net Income plus the corresponding tax-adjusted add-backs shown in the Adjusted Net Income reconciliation tables below) was \$32.3 million, up 111.4% compared to \$15.3 million in the third quarter of 2021. Adjusted Net Income per diluted share was \$0.22, compared to \$0.11 per diluted share in the prior year quarter.
- Operating cash flow of \$19.4 million compared to \$14.9 million in the third quarter of 2021. Free cash flow was \$16.8 million compared to \$2.9 million in the third quarter of 2021, representing a free cash flow conversion of 52% of Adjusted Net Income, that included continued investments in working capital to support the ongoing growth of the business.
- Quarter end leverage ratio of 3.3x a decrease of .6x from Q2 2022, with continued focus on maintaining leverage within our target range of 2.5x
 3.5x.



Ramey Jackson, Chief Executive Officer, stated, "Our third quarter results came in well ahead of our expectations, demonstrating the accelerating momentum in our business and the strong fundamentals of our end markets. We continue to generate substantial year-over-year revenue growth from all of our sales channels, led again by particular strength in our Commercial & Other and R3 sales channels. The EBITDA margin improvements we have achieved since 2021 continued, as commercial actions, cost savings initiatives and acquisition synergies increasingly take hold, driving us back towards levels more representative of the business over the long term."

Mr. Jackson continued, "Despite continued macroeconomic uncertainty, strong fundamentals in our end markets and particularly self-storage endure in the form of high occupancy rates that still require years of increasing investment in both existing and new facilities. We offer market-leading products and solutions across self-storage, commercial, and industrial end markets. With our strong cash generation profile, we are well situated to drive share gains and margin improvements as we invest in our growth strategy. Based on our strong results year-to-date, our robust pace of activity for the balance of the year, and a relentless focus on driving margin improvement, we are pleased to once again raise our full-year 2022 outlook."

2022 Financial Outlook:

Based on the Company's current business outlook, Janus is raising its full-year 2022 outlook as follows:

- Revenue in a range of \$990 million to \$1.01 billion, up from the previous range of \$940 million to \$960 million. The new range represents a 33.3% increase at the midpoint as compared to 2021 levels.
- Adjusted EBITDA in a range of \$218 million to \$225 million, up from the previous range of \$204 million to \$211 million. The new range represents a 49.5% increase at the midpoint as compared to 2021 levels.

About Janus International Group

Janus International Group, Inc. (www.JanusIntl.com) is a leading global manufacturer and supplier of turn-key self-storage, commercial and industrial building solutions, including: roll-up and swing doors, hallway systems, re-locatable storage units and facility and door automation technologies. The Janus team operates out of several U.S. locations and six locations internationally.

Conference Call and Webcast

The Company will host a conference call and webcast to review third quarter results, discuss recent events and conduct a question-and-answer session on Thursday, November 10, 2022, at 10:00 a.m. Eastern time. The live webcast and archived replay of the conference call can be accessed on the Investors section of the Company's website at www.janusintl.com. For those unable to access the webcast, the conference call will be accessible domestically or internationally, by dialing 1-877-407-0789 or 1-201-689-8562, respectively. Upon dialing in, please request to join the Janus International Group Third Quarter 2022 Earnings Conference Call. To access the replay of the call, dial 1-844-512-2921 (Domestic) and 1-412-317-6671 (International) with pass code 13733048.

Forward Looking Statements

Certain statements in this communication, including the estimated guidance provided under "2022 Financial Outlook" herein, may be considered "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements other than statements of historical fact included in this communication are forward-looking statements, including, but not limited to statements regarding Janus's positioning in the industry to strengthen its pipeline and deliver on its objectives and Janus's belief regarding the demand outlook for Janus's products and the strength of the industrials markets. When used





in this communication, words such as "may," "should," "could," "would," "expect," "plan," "anticipate," "believe," "estimate," "continue," or the negative of such terms or other similar expressions, as they relate to the management team, identify forward-looking statements. Such forward-looking statements are based on the current beliefs of Janus's management, based on currently available information, as to the outcome and timing of future events, and involve factors, risks, and uncertainties that may cause actual results in future periods to differ materially from such statements.

In addition to factors previously disclosed in Janus's reports filed with the SEC and those identified elsewhere in this communication, the following factors, among others, could cause actual results to differ materially from forward-looking statements or historical performance: (i) risks of the self-storage industry; (ii) the highly competitive nature of the self-storage industry and Janus's ability to compete therein; and (iii) the risk that the demand outlook for Janus's products may not be as strong as anticipated.

There can be no assurance that the events, results, trends or guidance regarding financial outlook identified in these forward-looking statements will occur or be achieved. Forward-looking statements speak only as of the date they are made, and Janus is not under any obligation and expressly disclaims any obligation, to update, alter or otherwise revise any forward-looking statement, whether as a result of new information, future events or otherwise, except as required by law. This communication is not intended to be all-inclusive or to contain all the information that a person may desire in considering an investment in Janus and is not intended to form the basis of an investment decision in Janus. All subsequent written and oral forward-looking statements concerning Janus or other matters and attributable to Janus or any person acting on its behalf are expressly qualified in their entirety by the cautionary statements above and under the heading "Risk Factors" in Janus's most recently filed Annual Report on Form 10-K and Quarterly Report on Form 10-Q, as updated from time to time in amendments and its subsequent filings with the SEC.

Non-GAAP Financial Measures

Janus uses measures of performance that are not required by or presented in accordance with GAAP in the United States. Non-GAAP financial performance measures are used to supplement the financial information presented on a GAAP basis. These non-GAAP financial measures should not be considered in isolation or as a substitute for the relevant GAAP measures and should be read in conjunction with information presented on a GAAP basis.

Adjusted EBITDA, Adjusted Net Income, Adjusted Basic EPS, and Adjusted Diluted EPS are non-GAAP financial measures used by Janus to evaluate its operating performance, generate future operating plans, and make strategic decisions, including those relating to operating expenses and the allocation of internal resources. Accordingly, Janus believes Adjusted EBITDA, Adjusted Net Income, Adjusted Basic EPS, and Adjusted Diluted EPS provide useful information to investors and others in understanding and evaluating Janus's operating results in the same manner as its management and board of directors and in comparison with Janus's peer group companies. In addition, Adjusted EBITDA, Adjusted Net Income, Adjusted Basic EPS, and Adjusted Diluted EPS provide useful measures for period-to-period comparisons of Janus's business, as they remove the effect of certain non-recurring events and other non-recurring charges, such as acquisitions, and certain variable or non-recurring charges. Adjusted Net Income taxes, depreciation expense, amortization, and other non-operational, non-recurring items. Adjusted Net Income is defined as net income taxes, depreciation expense, amortization, and other non-operational, non-recurring items. Adjusted Net Income is defined as net income [EPS] is computed by taking Adjusted Net Income divided by the weighted average number of shares of common stock outstanding during the period. Adjusted Diluted earnings (income) per share (EPS) is computed by taking Adjusted Net Income (EPS) is computed by taking Adjusted Net Income of shares of common stock outstanding during the period. Adjusted Diluted earnings (income) per share (EPS) is computed by taking Adjusted Net Income of shares of common stock outstanding during the period. Adjusted Diluted earnings (income) per share (EPS) is computed by dividing Adjusted Net Income by the weighted average number of common shares include stock purchase warrants and contingently issuable shares attributable to the earn-out consideration.

Adjusted EBITDA, Adjusted Net Income, Adjusted Basic EPS, and Adjusted Diluted EPS should not be considered in isolation of, or as an alternative to, measures prepared in accordance with GAAP. There are





a number of limitations related to the use of Adjusted EBITDA, Adjusted Net Income, Adjusted Basic EPS, and Adjusted Diluted EPS rather than net income (loss), which is the nearest GAAP equivalent of Adjusted EBITDA and Adjusted Net Income, or Basic EPS and Diluted EPS, which is the nearest equivalent to Adjusted Basic EPS and Adjusted Diluted EPS. These limitations include that the non-GAAP financial measures: (i) exclude depreciation and amortization, and although these are non-cash expenses, the assets being depreciated may be replaced in the future; (ii) do not reflect interest expense, or the cash requirements necessary to service interest on debt, which reduces cash available; (iii) do not reflect the provision for or benefit from income tax that may result in payments that reduce cash available; (iv) exclude non-recurring items (i.e., the extinguishment of debt); and (v) may not be comparable to similar non-GAAP financial measures used by other companies, because the expenses and other items that Janus excludes in the calculation of these non-GAAP financial measures may differ from the expenses and other items, if any, that other companies may exclude from these non-GAAP financial measures when they report their operating results. Because of these limitations, these non-GAAP financial measures should be considered along with other operating and financial performance measures presented in accordance with GAAP.

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Janus International Group, Inc. Consolidated Statements of Operations and Comprehensive Income (Loss) (In thousands

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REVENUE S 230,847 \$ 15,670 \$ 642,122 \$ 417, 97,659 96, 96, 96, 96, 131,700 32,120 97,659 96, 96, 93,020 96, 92,537 187,790 739,781 514, 514, 514, 514, 514, 514, 514, 514,		0	October 1, 2022	Se	ptember 25, 2021	 October 1, 2022		September 25, 2021
Sales of product \$ 230,847 \$ 155,670 \$ 642,122 \$ 417, Sales of services 31,700 32,120 97,659 96, Total revenue 262,547 187,790 739,781 514, Cost of Sales 165,755 125,551 482,439 340, GROSS PROFIT 96,792 62,239 257,342 174, OPERATING EXPENSE 96,792 62,239 257,342 174, Contingent consideration and earnout fair value adjustments — — — — OPerating Expenses 42,895 37,013 128,483 114, INCOME FROM OPERATIONS 53,897 25,226 128,859 660, Interest expense (10,979) (7,664) (28,622) (23,02) Other expense 56 91 (313) (24,02) INCOME BEFORE TAXES — 12,271 — — INCOME BEFORE TAXES 99,924 33,82 24,984 55, Other expense 10,575 3,382 24,984 5, Other Co			(Unaudited)		(Unaudited)	(Unaudited)		(Unaudited)
Sales of services 31,700 32,120 97,659 96, Total revenue 262,547 187,790 739,781 514, Cost of Sales 165,755 125,551 482,439 340, OPERATING EXPENSE 96,792 62,239 257,342 174, OPERATING EXPENSE 14,477 12,066 42,216 31, General and administrative 28,418 24,947 86,267 81, Contingent consideration and earnout fair value adjustments — — — — Operating Expenses 42,895 37,013 128,483 114, INCOME FROM OPERATIONS 53,897 25,226 128,859 60, Interest expense (10,979) (7,664) (28,62) (23, Other expense (10,979) (7,664) (28,62) (23, Other comprehensive name 5 91 (313) (2, INCOME BEFORE TAXES — 1, (2,71 — (0, Provision for Inconene Taxes \$ 32,399 <td< th=""><th>REVENUE</th><th></th><th></th><th></th><th></th><th></th><th></th><th></th></td<>	REVENUE							
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Cost of Sales 165,755 125,551 482,439 340, 96,792 OPERATING EXPENSE 96,792 62,239 257,342 174, 174, 074, 074,000 Selling and marketing 14,477 12,066 42,216 31, 31, 31, 31, 31, 31, 31, 31, 31, 31,	Sales of services		31,700		32,120	 97,659		96,874
GROSS PROFIT 96,792 62,239 257,342 174, OPERATING EXPENSE 14,477 12,066 42,216 31, General and administrative 28,418 24,947 86,267 81, Contingent consideration and earnout fair value adjustments — — — — Operating Expenses 42,895 37,013 128,483 114, INCOME FROM OPERATIONS 53,897 25,226 128,859 60, Interest expense (10,979) (7,664) (28,622) (23, Other expense 56 91 (313) (2, Change in fair value of derivative warrant liabilities — 1,271 — (0, INCOME BEFORE TAXES 42,974 18,924 99,924 34, Provision for Income Taxes 10,575 3,382 24,984 55, NET INCOME \$ 23,399 \$ 15,542 \$ 74,940 \$ 28, Other Comprehensive Income (Loss) \$ 30,307 \$ \$ 28, 27, \$ 66,939, \$ 28, \$	Total revenue		262,547		187,790	739,781		514,796
OPERATING EXPENSE No.	Cost of Sales		165,755		125,551	482,439		340,070
Selling and marketing 14,477 12,066 42,216 31, General and administrative 28,418 24,947 86,267 81, Contingent consideration and earnout fair value adjustments — — — — — — — — — — — — — — — — — — — — — — — — — — — — — — — — — — — — — — — — — — — — — — — — — — — — — — — … … … … … … … … … … … … … … … … … … … … … … … … … … … … … … … … … … … … … … … … … … … <td>GROSS PROFIT</td> <td></td> <td>96,792</td> <td></td> <td>62,239</td> <td>257,342</td> <td></td> <td>174,726</td>	GROSS PROFIT		96,792		62,239	257,342		174,726
General and administrative 28,418 24,947 86,267 81, Contingent consideration and earnout fair value adjustments — — — — — — — — — — — — — — — — — — — — — — — — — — — — — — — — — — — — — — — — — — — — — — — — — — — — — — — — — … … … … … … … … … … … … … … … … … … … … … … … … … … … … … … … … … … … … … … … … … … … … … … … … …	OPERATING EXPENSE							
Contingent consideration and earnout fair value adjustments — — — — — — — — — — — — — — — — — — — — — — — — — — — — — — — — — — — — — — — — — — — — — — — — … … … … … … … … … … … … … … … … … … … … … … … … … … … … … … … … … … … … … … … … … … … … … … … … … … … … … … …	Selling and marketing		14,477		12,066	42,216		31,906
Operating Expenses 42,895 37,013 128,483 114, INCOME FROM OPERATIONS 53,897 25,226 128,859 60, Interest expense (10,979) (7,664) (28,622) (23, Other expense 56 91 (313) (2, Change in fair value of derivative warrant liabilities — 1,271 — ((10,079)) (11,070) (11,070) (11,070) (11,070) (11,070) (11,070) (11,070) (11,070) (6,938) (10,077) (11,070) (6,938) (10,077) (11,070) (6,938) (10,077) (11,070) (6,938) (2,07) (2,07) (2,07) (2,07) (2,07) (2,07) (2,07) (2,07) (3,037) (1,170) (6,038) (2,07) (2,07) (2,07) (2,07) (2,07) (2,07) (2,07) (2,07) (2,07) (2,07) (2,07) (2,07) (2,07) (2,07) (2,07) (2,07) (2,07) (2,07) (2,07) (2,07) (2,07) (2,07) (2,07)	General and administrative		28,418		24,947	86,267		81,469
INCOME FROM OPERATIONS 53,897 25,226 128,859 60, Interest expense (10,979) (7,664) (28,622) (23, Other expense 56 91 (313) (2, Change in fair value of derivative warrant liabilities — 1,271 — (0) INCOME BEFORE TAXES 42,974 18,924 99,924 34, Provision for Income Taxes 10,575 3,382 24,984 5, NET INCOME \$ 32,399 \$ 15,542 \$ 74,940 \$ 28, Other Comprehensive Income (Loss) (3,037) (1,170) (6,938) (6) (7) COMPREHENSIVE INCOME \$ 32,399 \$ 15,542 \$ 74,940 \$ 28, Weighted-average shares outstanding, basic and diluted \$ 32,399 \$ 15,542 \$ 74,940 \$ 28, Other Comprehensive Income (Loss) \$ 32,399 \$ 15,542 \$ 74,940 \$ 28, <td< td=""><td>Contingent consideration and earnout fair value adjustments</td><td></td><td></td><td></td><td></td><td></td><td></td><td>687</td></td<>	Contingent consideration and earnout fair value adjustments							687
Interest expense (10,979) (7,664) (28,622) (23, 000000000000000000000000000000000000	Operating Expenses		42,895		37,013	 128,483		114,062
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Change in fair value of derivative warrant liabilities - 1,271 - (() INCOME BEFORE TAXES 42,974 18,924 99,924 34, Provision for Income Taxes 10,575 3,382 24,984 5, NET INCOME \$ 32,399 \$ 15,542 \$ 74,940 \$ 28, Other Comprehensive Income (Loss) (3,037) (1,170) (6,938) (() COMPREHENSIVE INCOME \$ 29,362 \$ 14,372 \$ 68,002 \$ 27, Net income attributable to common stockholders \$ 32,399 \$ 15,542 \$ 74,940 \$ 28, Weighted-average shares outstanding, basic and diluted \$ 29,362 \$ 144,372 \$ 68,002 \$ 27, Diluted 146,639,452 138,384,284 146,592,296 95,179, Diluted 146,717,917 142,840,792 146,671,509 97,828, Net income (loss) per share, basic and diluted \$ 0.22 \$ 0.11 \$ 0.51 \$ 0.51	Interest expense		(10,979)		(7,664)	(28,622)		(23,265)
INCOME BEFORE TAXES 42,974 18,924 99,924 34, Provision for Income Taxes 10,575 3,382 24,984 5, NET INCOME \$ 32,399 \$ 15,542 \$ 74,940 \$ 28, Other Comprehensive Income (Loss) (3,037) (1,170) (6,938) (0) COMPREHENSIVE INCOME \$ 29,362 \$ 14,372 \$ 68,002 \$ 27, Net income attributable to common stockholders \$ 32,399 \$ 15,542 \$ 74,940 \$ 28, Weighted-average shares outstanding, basic and diluted \$ 32,399 \$ 15,542 \$ 74,940 \$ 28, Basic 146,639,452 138,384,284 146,592,296 95,179, Diluted 146,717,917 142,840,792 146,671,509 97,828, Net income (loss) per share, basic and diluted \$ 0.22 \$ 0.11 \$ 0.51 \$ 0.51	Other expense		56		91	(313)		(2,388)
Provision for Income Taxes 10,575 3,382 24,984 5, NET INCOME \$ 32,399 \$ 15,542 \$ 74,940 \$ 28, Other Comprehensive Income (Loss) (1,170) (1,170) (6,938) ((1,170)) (6,938) ((1,170)) ((1,170)) ((1,170)) ((1,170)) ((1,170)) ((1,170)) ((1,170)) ((1,170)) ((1,170)) ((1,170)) ((1,170)) ((1,170)) ((1,170)) ((1,170)) ((1,170)) ((1,170)) ((1,170)) ((1,170)) ((1,170)) ((1,170)) ((1,170)) ((1,170)) ((1,170)) ((1,170)) ((1,170)) ((1,170)) ((1,170)) ((1,170)) ((1,170)) ((1,170)) ((1,170)) ((1,170)) ((1,170)) ((1,170)) ((1,170)) ((1,170)) ((1,170)) ((1,170)) ((1,170)) ((1,170)) ((1,170)) ((1,170)) ((1,170)) ((1,170)) ((1,170)) ((1,170)) ((1,170)) ((1,170)) ((1,170)) ((1,170)) ((1,170)) ((1,170)) ((1,170)) ((1,170)) ((1,170)) ((1,170)) ((1,170)) ((1,170)) ((1,170)) ((1,170)) ((1,170	Change in fair value of derivative warrant liabilities				1,271			(658)
NET INCOME \$ 32,399 \$ 15,542 \$ 74,940 \$ 28, Other Comprehensive Income (Loss) (3,037) (1,170) (6,938) ((1,170)) COMPREHENSIVE INCOME \$ 29,362 \$ 14,372 \$ 68,002 \$ 27, Net income attributable to common stockholders \$ 32,399 \$ 15,542 \$ 74,940 \$ 28, Weighted-average shares outstanding, basic and diluted \$ 32,399 \$ 15,542 \$ 74,940 \$ 28, Basic 146,639,452 138,384,284 146,592,296 95,179, Diluted 146,717,917 142,840,792 146,671,509 97,828, Net income (loss) per share, basic and diluted \$ 0.22 \$ 0.11 \$ 0.51 \$ 0.51	INCOME BEFORE TAXES		42,974		18,924	99,924		34,353
Other Comprehensive Income (Loss) (3,037) (1,170) (6,938) (1 COMPREHENSIVE INCOME \$ 29,362 \$ 14,372 \$ 68,002 \$ 27, Net income attributable to common stockholders \$ 32,399 \$ 15,542 \$ 74,940 \$ 28, Weighted-average shares outstanding, basic and diluted Basic 146,639,452 138,384,284 146,592,296 95,179, Diluted 146,717,917 142,840,792 146,671,509 97,828, Net income (loss) per share, basic and diluted \$ 0.22 \$ 0.11 0.51 \$ 0.51	Provision for Income Taxes		10,575		3,382	24,984		5,787
COMPREHENSIVE INCOME \$ 29,362 \$ 14,372 \$ 68,002 \$ 27, Net income attributable to common stockholders \$ 32,399 \$ 15,542 \$ 68,002 \$ 27, Weighted-average shares outstanding, basic and diluted \$ 32,399 \$ 15,542 \$ 74,940 \$ 28, Weighted-average shares outstanding, basic and diluted 146,639,452 138,384,284 146,592,296 95,179, Diluted 146,717,917 142,840,792 146,671,509 97,828, Net income (loss) per share, basic and diluted \$ 0.22 \$ 0.11 \$ 0.51 \$ 0	NET INCOME	\$	32,399	\$	15,542	\$ 74,940	\$	28,566
Net income attributable to common stockholders \$ 32,399 \$ 15,542 74,940 \$ 28, Weighted-average shares outstanding, basic and diluted	Other Comprehensive Income (Loss)		(3,037)		(1,170)	 (6,938)		(896)
Weighted-average shares outstanding, basic and diluted 146,639,452 138,384,284 146,592,296 95,179, Diluted 146,717,917 142,840,792 146,671,509 97,828, Net income (loss) per share, basic and diluted \$0.22 \$0.11 \$0.51 \$0.51	COMPREHENSIVE INCOME	\$	29,362	\$	14,372	\$ 68,002	\$	27,670
Basic 146,639,452 138,384,284 146,592,296 95,179, Diluted 146,717,917 142,840,792 146,671,509 97,828, Net income (loss) per share, basic and diluted \$ 0.22 \$ 0.11 \$ 0.51 \$ 0	Net income attributable to common stockholders	\$	32,399	\$	15,542	\$ 74,940	\$	28,566
Diluted 146,717,917 142,840,792 146,671,509 97,828, Net income (loss) per share, basic and diluted 3 0.22 \$ 0.11 \$ 0.51 \$	Weighted-average shares outstanding, basic and diluted							
Net income (loss) per share, basic and diluted Statistic and diluted Basic \$ 0.22 \$ 0.11 \$ 0.51 \$ 0.51 \$	Basic		146,639,452		138,384,284	146,592,296		95,179,726
Basic \$ 0.22 \$ 0.11 \$ 0.51 \$ 0	Diluted		146,717,917		142,840,792	146,671,509		97,828,380
	Net income (loss) per share, basic and diluted							
Diluted \$ 0.22 \$ 0.10 \$ 0.51 \$	Basic	\$	0.22	\$	0.11	\$ 0.51	\$	0.30
	Diluted	\$	0.22	\$	0.10	\$ 0.51	\$	0.30





Janus International Group, Inc. Consolidated Balance Sheets (In thousands)

Accounts receivable, less allowance for credit losses; \$4,553 and \$5,449, at October 1, 2022 and January 1, 2022, respectively \$ 151,694 \$ 101 Cots and estimated earnings in excess of billing on uncompleted contracts \$ 30,831 \$ 2 Inventory, nel \$ 60,905 \$ 2 2 2 Other current assets \$ 12,282 \$ 2 2 Total current assets \$ 31,449 \$ 2 2 Total current assets \$ 31,449 \$ 2 2 Property and equipment, net \$ 42,855 \$ - 2 28,8770 \$ 3 3 Other intagibles, net \$ 106,971 \$ 11,474 \$ - - - - - - 3 - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - -	Image: Second			October 1,		January 1,	
SSETS Source Current Assets \$5,335 \$ Cash \$5,335 \$ \$ Accounts receivable, less allowance for endit losses; \$4,553 and \$5,449, at October 1, 2022 and January 1, 2022, respectively \$ 151,694 \$ \$ Costs and estimated earnings in excess of billing on uncompleted contracts \$ 303,811 \$ \$ Inventory, net \$ \$ 90,005 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	TS V rrnt Assets 5 55,335 \$ 13,1 Accounts receivable, less allowance for credit losses; \$4,553 and \$5,449, at October 1, 2022 and January 1, 2022, respectively \$ 151,649 \$ 107,2 Costs and estimated earnings in access of billing on uncompleted contracts \$ 30,881 22,31 1 2,227 \$ 4,4 Other current assets \$ 2,227 \$ 4,4 \$ 2,227 \$ 4,4 Total current assets \$ 2,227 \$ 4,4 \$ 2,227 \$ 4,4 Total current assets \$ 32,1419 \$ 214,14 \$ 214,14 \$ 11,143 \$ 11,143 \$ 11,143 \$ 11,143 \$ 11,143 \$ 11,153 \$ 60,0011 \$ 107,15 \$ 11,22,0 30,201 \$ 30,212 30,201 \$ 10,17,3 \$ 11,22,0 30,201 \$ 107,5 \$ 30,21,22,0 30,201 \$			2022		2022	
Current Asset \$ 55,33 \$ 55,33 \$ 55,33 \$ 55,33 \$ 55,33 \$ 55,33 \$ 55,33 \$ 11 Cash Accounts receivable, less allowance for credit losses; \$4,553 and \$5,449, at October 1,2022 and January 1,2022, respectively \$ 30,831 \$ 30,831 \$ 30,831 \$ 30,831 \$ 30,831 \$ 30,831 \$ 30,831 \$ 30,831 \$ 30,831 \$ 30,831 \$ 30,831 \$ 30,831 \$ 30,831 \$ 30,831 \$ 30,831 \$ 30,831 \$ 30,831 \$ 30,831 \$ 30,831 \$ 30,831 \$ 30,831 \$ 30,831 \$ 30,831 \$ 30,831 \$ 30,831 \$ 30,831 \$ 30,831 \$ 30,831 \$ 30,831 \$ 30,831 \$ 30,831 \$ 30,831 \$ 30,831 \$ 30,831 \$ 30,831 \$ 30,831 \$ 30,831 \$ 30,831 \$ 30,831 \$ 30,831 \$ 30,831 \$ 30,831 \$ 30,831 \$ 30,831 \$ 30,831 \$ 30,831 \$ 30,831 \$ 30,831 \$ 30,831 \$ 30,831 \$ 30,831 \$ 30,831 \$ 30,831 \$ 30,831 \$ 30,831 \$ 30,831 \$ 30,831 \$ 30,832 \$ 30,832 \$ 30,832 \$ 30,833 \$ 30,832 \$ 30,832	Trent Assets S 55,335 S 1,1,1,0,2,1 Cash S 55,335 S 10,7,2 Costs and estimated earnings in excess of billing on uncompleted contracts S 690,90 S 253,31 Iventory, nct S 690,90 S 254,31 Iventory, nct S 690,90 S 254,31 Total current assets S 2,227 S 4,4 Right-Orise assets, net S 232,14 S 212,82 S Property and equipment, net S 426,85 S 414,74 S 115,5 Goodwill S 114,74,3 S 115,5 S 30,72,62 S 9,99,93 S 5,99,99 S 5,92,85 S 114,74,3 S 115,5 Goodwill S 1,93,74 S 1,12,24			(Unaudited)			
Cash \$ 55,335 8 Accounts receivable, less allowance for credit losses; \$4,553 and \$5,449, at October 1, 2022 and January 1, 2022, respectively \$ 151,604 \$ Costs and estimated earnings in excess of billing on uncompleted contracts \$ 30,831 \$ Inventory, net \$ 60,050 \$ \$ 22,227 \$ Other current assets \$ 22,227 \$ \$ 22,227 \$ Total current assets \$ 321,419 \$ 2 2 Proport and equipment, net \$ 442,855 \$ 4 Customer relationships, net \$ 306,971 \$ 111 Other intangibles, net \$ 307,262 \$ 30 Deferred tax asset, net \$ 307,262 \$ 30 Total assets \$ 1,249,402 \$ 1,12 Accounts payable \$ 5,77,28 \$ 2 2 Other assets \$ 7,72,19 \$ 2 2 2	Cash \$ 55,335 \$ 13,1 Accounts receivable, less allowance for credit losses; \$4,553 and \$5,449, at October 1, 2022 and January 1, 2022, respectively \$ 151,694 \$ 107,37 Costs and estimated earnings in excess of billing on uncompleted contracts \$ 30,831 \$ 22,227 \$ 4.6 Dire current assets \$ 2,227 \$ 4.6 \$ 2,227 \$ 4.6 Total current assets \$ 2,227 \$ 4.6 \$ 2,227 \$ 4.6 Right-Orus assets, net \$ 42,855 \$ 41,62 \$ 31,21,1 Tradename and trademarks \$ 106,971 \$ 102,22 \$ 4.6 Costome relationships, net \$ 42,855 \$ 41,62 \$ 13,21 Total aurrent asset, net \$ 106,971 \$ 105,22 \$ 30,22 Other intangibles, net \$ 10,24 \$ 1,12,24 \$ 1,12,24 \$ 1,5 <t< td=""><td></td><td></td><td></td><td></td><td></td></t<>						
Accounts receivable, less allowance for credit losses; \$4,553 and \$5,449, at October 1, 2022 and January 1, 2022, respectively \$ 151,694 \$ 101 Cots and estimated earnings in excess of billing on uncompleted contracts \$ 30,831 \$ 2 Inventory, nel \$ 60,905 \$ 2 2 2 Other current assets \$ 12,282 \$ 2 2 Total current assets \$ 31,449 \$ 2 2 Total current assets \$ 31,449 \$ 2 2 Property and equipment, net \$ 42,855 \$ - 2 28,8770 \$ 3 3 Other intagibles, net \$ 106,971 \$ 11,474 \$ - - - - - - 3 - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - -	Accounts receivable, less allowance for credit losses; \$4,553 and \$5,449, at October 1, 2022 and January 1, 2022, respectively \$ 15,694 \$ 107,3 Costs and estimated earnings in excess of billing on uncompleted contracts \$ 30,831 \$ 22,11 Inventory, net \$ 63,005 \$ 55,52 Prepaid expenses \$ 12,282 \$ 9,8 Other current assets \$ 22,227 \$ 2 Total current assets \$ 22,227 \$ 2 Propery and equipment, net \$ 42,529 \$ Propery and equipment, net \$ 28,8770 \$ 31,21,21 Tradename and trademarks \$ 106,971 \$ 15,15 Goodwill \$ 16,7262 \$ 36,02,02 \$ Other intargibles, net \$ 15,249,402 \$ 1,122,4 ITTES AND STOCKHOLDERS' EQUITY * 1,122,4 \$ 1,122,4 Itel assets \$ 5,728 \$ 5,54,9 Billing in excess of costs and estimated earnings on uncompleted contracts \$ 7,2,23 \$ 2,2,2,2 Current assets \$ 1,249,402 \$ 1,122,4 Ite or credit \$ 1						
Costs and estimated earnings in excess of billing on uncompleted contracts \$ 30,831 \$ 5 Inventory, net \$ 69,050 \$ 2 Prepaid expenses \$ 2,222 \$ Other current assets \$ 2,227 \$ Total current assets \$ 2,227 \$ Total current assets \$ 321,419 \$ 2 Right-of-use assets, net \$ 42,855 \$ - Customer relationships, net \$ 242,857 \$ 3 Tradename and trademarks \$ 106,971 \$ 10 Other intangibles, net \$ 14,743 \$ 5 Goodwill \$ 367,222 \$ 30 Other assets \$ 1,249,402 \$ \$ 1,11 Accounts payable \$ 1,249,402 \$ \$ 1,11 Accounts payable \$ \$ 5,728 \$ \$ 2 Other accrued expenses <td>Costs and estimated earnings in excess of billing on uncompleted contracts \$ 30,831 \$ 23,1 Inventory, net \$ 60,050 \$ 56,5 Prepaid expenses \$ 12,227 \$ 49,8 Other current assets \$ 2,227 \$ 44,199 Total current assets \$ 321,419 \$ 214,199 Right-of-use assets, net \$ 42,855 \$ 44,255 Property and equipment, net \$ 42,855 \$ 41,743 Customer relationships, net \$ 214,770 \$ 117,75 Other intagibles, net \$ 36,726 \$ 366,721 Goodwill \$ 367,726 \$ 14,743 \$ 15,5 Other assets \$ 14,743 \$ 15,5 Total asset \$ 1,874 \$ 1,122,0 ILITIES AND STOCKHOLDERS' EQUITY \$ 14,249,402 \$ 1,22,0 Trent Liabilities \$ 5,728 \$ 5,728 \$ 5,728 Roll assets \$ 167,261 \$ 14,43 \$ 14,249,402 LITIES AND STOCKHOLDERS' EQUITY \$ 1,22,0 \$ 1,22,0 Trent Liabilities \$ 5,728 \$ 5,728 \$ 5,728 Dile or credi <</td> <td></td> <td>\$</td> <td>55,335</td> <td>\$</td> <td>13,192</td>	Costs and estimated earnings in excess of billing on uncompleted contracts \$ 30,831 \$ 23,1 Inventory, net \$ 60,050 \$ 56,5 Prepaid expenses \$ 12,227 \$ 49,8 Other current assets \$ 2,227 \$ 44,199 Total current assets \$ 321,419 \$ 214,199 Right-of-use assets, net \$ 42,855 \$ 44,255 Property and equipment, net \$ 42,855 \$ 41,743 Customer relationships, net \$ 214,770 \$ 117,75 Other intagibles, net \$ 36,726 \$ 366,721 Goodwill \$ 367,726 \$ 14,743 \$ 15,5 Other assets \$ 14,743 \$ 15,5 Total asset \$ 1,874 \$ 1,122,0 ILITIES AND STOCKHOLDERS' EQUITY \$ 14,249,402 \$ 1,22,0 Trent Liabilities \$ 5,728 \$ 5,728 \$ 5,728 Roll assets \$ 167,261 \$ 14,43 \$ 14,249,402 LITIES AND STOCKHOLDERS' EQUITY \$ 1,22,0 \$ 1,22,0 Trent Liabilities \$ 5,728 \$ 5,728 \$ 5,728 Dile or credi <		\$	55,335	\$	13,192	
Inventory, net \$ 60,000 \$ 1 Prepaid expenses \$ 12,282 \$ Other current assets \$ 2,227 \$ Total current assets \$ 321,419 \$ 2 Right-Origon assets, net \$ 445,525 \$ \$ 2 Property and equipment, net \$ 42,855 \$ \$ 3 Other intangibles, net \$ 106,571 \$ \$ 3 Other assets net \$ 337,262 \$ 3 Other asset, net \$ 367,262 \$ \$ 1.1 Other asset, net \$ 367,262 \$ \$ 1.1 IABLITTES AND STOCKHOLDERS' EQUTY \$ \$ 1.1 \$ \$ 1.1 Current Mabilities \$ 2.7,235 \$ \$ 1.1 Current Mabilities \$ 9.7,919 \$ 1.1 \$ Other ascrend expenses \$ 106,97	Inventory, net\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$<		\$	151,694	\$	107,372	
Prepaid expenses \$ 12.282 \$ Other current asets \$ 2.277 \$ Total current assets \$ 2.1419 \$ 2.2 Right-of-use assets, net \$ 321,419 \$ 2.2 Property and equipment, net \$ 42,855 \$ 4 Custome relationships, net \$ 42,857 \$ 3 Tradename and tradenamaks \$ 106,971 \$ 11 Other intangibles, net \$ 367,262 \$ 30 Goodwill \$ 367,262 \$ 30 20 Other attragebles, net \$ 1,249,402 \$ 1,124 \$ Current Liabilities \$ 1,249,402 \$ 1,124 \$ 1,124 Current assets \$ 1,249,402 \$ 1,124 \$ 1,124 Current Liabilities \$ 1,249,402 \$ 1,124 \$ 1,124 Current Liabilities \$ 1,249,4	Prepaid expenses \$ 12.282 \$ 9.8 Other current assets \$ 2.227 \$ 4.0 Total current assets \$ 2.227 \$ 4.0 Right-of-use assets, net \$ 321,1419 \$ 121,123 \$ 121,123 \$ 121,123 \$ 121,123 \$ 121,123 \$ 121,123 \$ 121,123 \$ 121,123 \$ 121,123 \$ 121,123 \$ 121,123 \$ 121,123 \$ 121,123 \$ 131,123 \$ 131,133 \$ 155,55 \$ 131,123 \$ 155,55 \$ 131,123 \$ 155,55 \$ 131,123 \$ 155,55 \$ 131,123 \$ 131,123 \$ 131,123 \$ 131,123 \$ 131,123 \$ 131,123 \$ 131,123 \$ 131,123 \$ 131,123 \$ 131,123 \$ 131,123 \$ 131,123,033 \$ 131,123	Costs and estimated earnings in excess of billing on uncompleted contracts	\$	30,831	\$	23,121	
Other current assets \$ 2,227 \$ Total current assets \$ 321,419 \$ 2 Right-Oruge assets, net \$ 432,525 \$ 2 Property and equipment, net \$ 42,855 \$ 2 Customer relationships, net \$ 42,855 \$ 2 Other intangibles, net \$ 106,971 \$ 101 Other intangibles, net \$ 106,971 \$ 101 Other intangibles, net \$ 167,970 \$ 3 Goodwill \$ 367,262 \$ 30 Other assets \$ 167,270 \$ 3 Total assets \$ 17,249,402 \$ 1,17 Adecounts payable \$ 5,72,28 \$ 2 Other accrued expenses \$ 2,72,35 \$ 2 Other accrued expenses \$ 2,72,35 \$ 2 Other accrued expenses \$ 167,261 \$	Other current assets § 2,227 § 4,0 Total current assets § 321,419 § 214,11 Right-of-us assets, net \$ 341,429 \$ 214,11 Right-of-us assets, net \$ 42,855 \$ 41,0 Customer relationships, net \$ 42,855 \$ 41,0 \$ 312,1 Tradename and trademarks \$ 106,971 \$ 107,20 \$ 132,1 Other intangibles, net \$ 14,743 \$ 15,5 \$ 367,262 \$ 367,262 \$ 367,262 \$ 367,262 \$ 367,262 \$ 367,263 \$ 1,52,01 \$ 1,52,01 \$ 1,52,01 \$ 1,52,01 \$ 1,52,01 \$ 1,52,01 \$ 1,52,01 \$ 1,52,01 \$ 1,52,01 \$ 1,52,01 \$ 1,52,01 \$ 1,52,01 \$ 1,52,01 \$ 1,52,01 \$ 1,52,01 \$ 1,	Inventory, net	\$	69,050	\$	56,596	
Total current assets \$ 321,419 \$ 2 Right-of-use assets, net \$ 45,529 \$ \$ Property and equipment, net \$ 42,855 \$ \$ Customer relationships, net \$ 288,770 \$ 3 Tradename and trademarks \$ 106,971 \$ 13 Goodwill \$ 367,262 \$ 30 Deferred tax asset, net \$ 367,262 \$ 30 Other assets \$ 18,474 \$ \$ Total assets \$ 1,124,4402 \$ \$ Current Liabilities \$ 57,28 \$ \$ 1,11 Current hautrities of long-term debt \$ 57,28 \$ \$ 1,11 Current maturities of long-term debt \$ 57,28 \$ \$ 1,11 Current maturities of long-term debt \$ 57,578 \$ \$ 1,11 Current Liabilities \$ \$ 57,579	Total current assets \$ 321,419 \$ 214,1 Right-of-use assets, net \$ 45,529 \$ Property and equipment, net \$ 42,855 \$ 41,66 Customer relationships, net \$ 288,770 \$ 312,1 Tradename and trademarks \$ 106,971 \$ 107,5 Oder intagibles, net \$ 367,262 \$ 369,262 \$ 369,262 \$ 369,262 \$ 369,262 \$ 369,262 \$ 369,262 \$ 369,262 \$ 369,262 \$ 369,262 \$ 369,262 \$ 369,262 \$ 369,262 \$ 369,262 \$ 369,262 \$ 369,262 \$ 369,262 \$ 369,262 \$ 369,272 \$ 368,5 \$ 1,122,01 \$ 1,122,01 \$ 1,122,01 \$ 1,122,01 \$ 1,122,01 \$ 1,122,01 \$ 1,122,01 \$ 1,122,01 \$ 1,63,23	Prepaid expenses	\$	12,282	\$	9,843	
Right-of-use assets, net S 45,529 S Property and equipment, net S 42,855 S - Customer relationships, net S 24,855 S - Tradename and trademarks S 106,971 S 100 Other intangibles, net S 14,743 S - Goodwill S 367,262 S 30 Defered tax asset, net S 1,874 S - AblLITTES AND STOCKHOLDERS' EQUITY S 1,12 S 1,12 Current Liabilities S 27,235 S 2 Current maturities of long-term debt S 3,379 S 2 Current maturities of long-term debt S 7,59,19 S 2 Other accrumed expenses S 7,59,19 S 1 Long-term debt, net S 1,678 S 1 Long-term diabilities S 1,678 S 1 Other accrume dexpenses S </td <td>Right-of-use assets, net \$ 45,529 \$ Property and equipment, net \$ 42,855 \$ 41,61 Custome relationships, net \$ 106,971 \$ 107,9 Tradename and trademarks \$ 106,971 \$ 107,9 Other intangibles, net \$ 106,971 \$ 107,9 Sodowill \$ 367,622 \$ 366,92 \$ Deferred tax asset, net \$ 367,622 \$ 366,92 \$ 367,926 \$ 366,92 \$ 366,92 \$ 366,92 \$ 366,92 \$ 366,92 \$ 366,92 \$ 366,92 \$ 366,92 \$ 366,92 \$ 366,92 \$ 366,92 \$ 366,92 \$ 366,92 \$ 366,92 \$ 366,92 \$ 366,92 \$ 366,92 \$ 366,92 \$ 366,92 \$ 366,92 \$ 366,92 \$ 366,92 \$ 366,92 \$ 366,92 \$ 366,92 \$ 366,92 \$ \$ 366,9</td> <td>Other current assets</td> <td>\$</td> <td>2,227</td> <td>\$</td> <td>4,057</td>	Right-of-use assets, net \$ 45,529 \$ Property and equipment, net \$ 42,855 \$ 41,61 Custome relationships, net \$ 106,971 \$ 107,9 Tradename and trademarks \$ 106,971 \$ 107,9 Other intangibles, net \$ 106,971 \$ 107,9 Sodowill \$ 367,622 \$ 366,92 \$ Deferred tax asset, net \$ 367,622 \$ 366,92 \$ 367,926 \$ 366,92 \$ 366,92 \$ 366,92 \$ 366,92 \$ 366,92 \$ 366,92 \$ 366,92 \$ 366,92 \$ 366,92 \$ 366,92 \$ 366,92 \$ 366,92 \$ 366,92 \$ 366,92 \$ 366,92 \$ 366,92 \$ 366,92 \$ 366,92 \$ 366,92 \$ 366,92 \$ 366,92 \$ 366,92 \$ 366,92 \$ 366,92 \$ 366,92 \$ 366,92 \$ \$ 366,9	Other current assets	\$	2,227	\$	4,057	
Property and equipment, net \$ 42,855 \$ 4 Customer relationships, net \$ 28,770 \$ 3 Tradename and trademarks \$ 106,971 \$ 10 Other intangibles, net \$ 14,743 \$ 10 Goodwill \$ 367,262 \$ 33 Deferred tax asset, net \$ 367,262 \$ 34 Other assets \$ 1,874 \$ 1,12 Current Liabilities \$ 1,249,402 \$ 1,12 Current Liabilities \$ 5,728 \$ 2 \$ Current maturities of long-term debt \$ \$ 3,739 \$ 2 Other accrued expenses \$ 7,7919 \$ 2 2 1,12 Line of credit \$ \$ 5,728 \$ 2 2 2 2 2 2 2 2 2 2 2 2 2 1,249,402 1,249,40	Property and equipment, net \$ 42,855 \$ 41,65 Customer relationships, net \$ 288,770 \$ 312,1 Tradename and trademarks \$ 106,971 \$ 107,971 Other intangibles, net \$ 14,743 \$ 15,8 Goodwill \$ 367,262 \$ 369,27 Deferred tax asset, net \$ 1,874 \$ 1,122,0 Other assets \$ 1,249,402 \$ 1,122,0 ILTIES AND STOCKHOLDERS' EQUITY \$ 1,122,0 \$ 1,122,0 ILTIES AND STOCKHOLDERS' EQUITY \$ 1,22,0 \$ 1,122,0 ILTIES AND STOCKHOLDERS' EQUITY \$ 1,22,0 \$ 1,122,0 ILTIES AND STOCKHOLDERS' EQUITY \$ 2,2,23 \$ 54,5 Silling in excess of costs and estimated earnings on uncompleted contracts \$ 2,7,235 \$ 2,3,2 Current tabilities \$ 167,261 \$ 140,3 \$ 1,40,3 \$ 1,40,3	Total current assets	\$	321,419	\$	214,18	
Customer relationships, net \$ 288,70 \$ 3 Tradename and trademarks \$ 106,971 \$ 11 Other intangibles, net \$ 14,743 \$ 11 Other intangibles, net \$ 367,262 \$ 33 Deferred tax asset, net \$ 367,262 \$ 33 Deferred tax asset, net \$ 59,979 \$ 5 Total assets \$ 1,249,402 \$ 1,12 ABLLTIES \$ 1,249,402 \$ 1,12 Accounts payable \$ 5,57,28 \$ 1 Accounts payable \$ 5,72,35 \$ 1 Current maturities of long-term debt \$ 8,379 \$ 1 Current maturities of long-term debt \$ 167,261 \$ 1 Line of credit \$ 167,261 \$ 1 Long-term iabilities \$ 11,764 \$ 1 Other long-term liabilities \$ <td>Customer relationships, net \$ 288,770 \$ 312,1 Tradename and trademarks \$ 106,971 \$ 107,5 Other intangibles, net \$ 14,743 \$ 15,8 Goodwill \$ 367,262 \$ 369,079 \$ 58,8 Other assets \$ 1,249,402 \$ 1,12,2,0 ILITIES AND STOCKHOLDERS' EQUITY * 1,22,2,0 \$ 1,12,2,0 ILITIES AND STOCKHOLDERS' EQUITY * * 5,5,7,28 \$ 54,9 Solling in excess of costs and estimated earnings on uncompleted contracts \$ 27,235 \$ 243,02 Current maturities of long-term debt \$ 5,7,919 \$ 54,9 Billing in excess of costs and estimated earnings on uncompleted contracts \$ 7,919 \$ 54,9 Current maturities of long-term debt \$ 8,379 \$ 8,00 \$ Total current liabilities \$ 9,1,29 \$ 54,9 \$ 14,93 \$ 140,3 \$</td> <td>Right-of-use assets, net</td> <td>\$</td> <td>45,529</td> <td>\$</td> <td>_</td>	Customer relationships, net \$ 288,770 \$ 312,1 Tradename and trademarks \$ 106,971 \$ 107,5 Other intangibles, net \$ 14,743 \$ 15,8 Goodwill \$ 367,262 \$ 369,079 \$ 58,8 Other assets \$ 1,249,402 \$ 1,12,2,0 ILITIES AND STOCKHOLDERS' EQUITY * 1,22,2,0 \$ 1,12,2,0 ILITIES AND STOCKHOLDERS' EQUITY * * 5,5,7,28 \$ 54,9 Solling in excess of costs and estimated earnings on uncompleted contracts \$ 27,235 \$ 243,02 Current maturities of long-term debt \$ 5,7,919 \$ 54,9 Billing in excess of costs and estimated earnings on uncompleted contracts \$ 7,919 \$ 54,9 Current maturities of long-term debt \$ 8,379 \$ 8,00 \$ Total current liabilities \$ 9,1,29 \$ 54,9 \$ 14,93 \$ 140,3 \$	Right-of-use assets, net	\$	45,529	\$	_	
Tradename and trademarks \$ 106,971 \$ 106 Other intangibles, net \$ 14,743 \$ 3 Goodwill \$ 367,262 \$ 33 Deferred tax asset, net \$ 59,979 \$ \$ Total assets \$ 1,874 \$ \$ Total assets \$ 1,874 \$ \$ 1,12 ABLLTIES \$ 1,249,402 \$ \$ 1,12 Accounts payable \$ 5,728 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ <	Tradename and trademarks \$ 106,971 \$ 107,9 Other intangibles, net \$ 14,743 \$ 15,8 Goodwill \$ 367,262 \$ 369,20 Deferred tax asset, net \$ 59,979 \$ 58,85 Other assets \$ 1,249,402 \$ 1,122,0 IUTTES AND STOCKHOLDERS' EQUITY * * 1,222,0 rent Liabilities \$ 27,235 \$ 54,5 Differ acrued expenses \$ 77,518 \$ 54,5 Differ acrued expenses \$ 77,519 \$ 54,5 Differ acrued expenses \$ 77,519 \$ 54,0 Corter acrued expenses \$ 77,519 \$ 54,0 Line of credit \$ 8,379 \$ 6,3 Deferred tax liability, net \$ 167,261 \$ 140,3 Deferred tax liability, net \$ 167,261 \$ 140,3 Deferred tax liability, net \$ 167,261 \$ 140,3 \$ 7	Property and equipment, net	\$	42,855	\$	41,60	
Other intangibles, net \$ 14,743 \$ Goodwill \$ 367,262 \$ 36 Deferred tax asset, net \$ 59,979 \$ 2 Other assets \$ 1,249,402 \$ 1,12 Coursest States \$ 1,249,402 \$ 1,12 CAURTINE SAND STOCKHOLDERS' EQUITY \$ \$ 1,249,402 \$ 1,12 CAURTINE spayable \$ 5,72.83 \$ 2 2 2 Billing in excess of costs and estimated earnings on uncompleted contracts \$ 5,72.23 \$ 2 2 Current maturities of long-term debt \$ 8,3.79 \$ 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	Other intangibles, net \$ 14,743 \$ 15,8 Goodwill \$ 367,262 \$ 369,29 Deferred tax asset, net \$ 59,979 \$ 58,979 Other assets \$ 1,84 \$ 1,52 Total assets \$ 1,824 \$ 1,52 ILTTES AND STOCKHOLDERS' EQUITY \$ 1,122,000 \$ 1,122,000 ILTTES AND STOCKHOLDERS' EQUITY \$ 1,122,000 \$ 1,122,000 ILTTES AND STOCKHOLDERS' EQUITY \$ 1,22,000 \$ 5,7,28 \$ 54,05 Billing in excess of costs and estimated earnings on uncompleted contracts \$ 5,7,28 \$ 54,05 Current maturities of long-term debt \$ 5,7,261 \$ 40,00 Ict of credit \$	Customer relationships, net	\$	288,770	\$	312,19	
Goodwill \$ 367,262 \$ 33 Deferred tax asset, net \$ 59,979 \$ 5 Other assets \$ 1,874 \$ \$ Total assets \$ 1,874 \$ \$ 1,12 ABLLTIES AND STOCKHOLDERS' EQUITY \$ 1,12 \$ 1,12 Current Liabilities \$ 5,728 \$ 5 5 5 \$ 5 \$ 5 \$ 5 \$ \$ 5 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Goodwill \$ 367,262 \$ 369,20 Deferred tax asset, net \$ 59,979 \$ 58,5 Other assets \$ 1,874 \$ 1,52 Total assets \$ 1,874 \$ 1,122,0 ILITIES AND STOCKHOLDERS' EQUITY * * 1,122,0 ILITIES AND STOCKHOLDERS' EQUITY * * 5,5,728 \$ 54,5 Billing in excess of costs and estimated earnings on uncompleted contracts \$ 8,79 \$ 8,0 Current maturities of long-term debt \$ 8,79 \$ 8,0 Other accrued expenses \$ 75,919 \$ 54,1 Total current liabilities \$ 167,261 \$ 140,3 Line of credit \$ 70,1189 \$ 703,7 Deferred tax liability, net \$ 1,678 \$ 70,7 Other long-term liabilities \$ 911,892 \$ 853,7 Cotober 1, 2022 and January 1, 2022, respectively \$ 15 <t< td=""><td>Tradename and trademarks</td><td>\$</td><td>106,971</td><td>\$</td><td>107,98</td></t<>	Tradename and trademarks	\$	106,971	\$	107,98	
Deferred tax asset, net \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	Deferred tax asset, net\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$\$<	Other intangibles, net	\$	14,743	\$	15,86	
Other assets \$ 1,874 \$ Total assets \$ 1,249,402 \$ 1,12 LABILITIES AND STOCKHOLDERS' EQUITY Current Liabilities * * Accounts payable \$ 55,728 \$ 5 Billing in excess of costs and estimated earnings on uncompleted contracts \$ 27,235 \$ 5 Current maturities of long-term debt \$ 27,591 \$ 5 5 Other accrued expenses \$ 75,919 \$ 5 5 5 Ine of credit \$ 167,261 \$ 11 Long-term debt, net \$ 701,189 \$ 70 Deferred tax liability, net \$ 1,678 \$ 8 Other long-term liabilities \$ 911,892 \$ 8 Cochber 1, 2022 and January 1, 2022, respectively \$ 146,561,717 shares issued and outstanding at October 1, 2022 and January 1, 2022, respectively \$ \$ Accumulated other comprehensive loss \$ 0,70,854,875,000,000 shares authorized, \$0,0001 par value, 146,	S 1,874 S 1,57 Total assets S 1,249,402 S 1,122,0 ILITIES AND STOCKHOLDERS' EQUITY rrent Liabilities S 5,728 S 5,4,0 Accounts payable S 5,728 S 5,728 S 5,4,0 Billing in excess of costs and estimated earnings on uncompleted contracts S 27,235 S 23,2,2 Current maturities of long-term debt S 8,379 S 8,00 Other accrued expenses S 75,919 S 54,1 Total current liabilities S 167,261 S 140,3 Line of credit S 701,189 S 703,7 Deferred tax liability, net S 1,678 S 77 Other long-term liabilities S 911,892 S 853,7 KHOLDERS' EQUITY S 1,678 S 77 Common Stock, 825,000,000 shares authorized, \$0,0001 par value, 146,561,717 shares issued and outstanding at October 1, 2022 and January 1, 2022, respectively S 1,5	Goodwill	\$	367,262	\$	369,28	
Total assets \$ 1,249,402 \$ 1,11 LABILITIES AND STOCKHOLDERS' EQUITY 1,11 Current Liabilities 1,11 Accounts payable \$ 5,728 \$	Total assets \$ 1,249,402 \$ 1,122,0 LITTIES AND STOCKHOLDERS' EQUITY rrent Labilities	Deferred tax asset, net	\$	59,979	\$	58,91	
Total liabilitiesAccounts payable\$55,728\$5Billing in excess of costs and estimated earnings on uncompleted contracts\$27,235\$5Current Liabilities\$\$27,235\$55Current maturities of long-term debt\$\$8,379\$55555555555555555555555555555555555555555555555555555555555555555555555555555555555555555555555555555555555555555555555555555555555555555555555555555555555555	Total accord 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 <th1< th=""> 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 <th1< th=""> 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 <th1< th=""> <th1<< td=""><td>Other assets</td><td>\$</td><td>1,874</td><td>\$</td><td>1,97</td></th1<<></th1<></th1<></th1<>	Other assets	\$	1,874	\$	1,97	
Current Liabilities \$ 55,728 \$ 5 Billing in excess of costs and estimated earnings on uncompleted contracts \$ 27,235 \$ 5 Current maturities of long-term debt \$ 8,379 \$ 5 5 Other accrued expenses \$ 75,919 \$ 5 5 Total current liabilities \$ 167,261 \$ 16 Line of credit \$ - \$ 5 7 Cother actured expenses \$ 701,189 \$ 7 5 6 Line of credit \$ - \$ 1.678 \$ 7 5 6 5 7 5 6 6 5 7 5 6 6 5 7 5 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	rrent Liabilities \$ 55,728 \$ 55,728 \$ 54,9 Billing in excess of costs and estimated earnings on uncompleted contracts \$ 27,235 \$ 27,235 \$ 23,22 Current maturities of long-term debt \$ 8,379 \$ 8,379 \$ 8,00 Other accrued expenses \$ 75,919 \$ 54,1 Total current liabilities \$ 75,919 \$ 54,1 Line of credit \$ 167,261 \$ 140,3 Long-term debt, net \$ 701,189 \$ 703,7 Deferred tax liability, net \$ 16,78 \$ 703,7 Other long-term liabilities \$ 16,78 \$ 703,7 Total liabilities \$ 16,78 \$ 703,7 Other long-term liabilities \$ 16,78 \$ 703,7 Other long-term liabilities \$ 16,78 \$ 703,7 Common Stock, 825,000,000 shares authorized, \$0,0001 par value, 146,647,275 and 146,561,717 shares issued and outstanding at Cotober 1, 2022 and January 1, 2022, respectively \$ 15 \$ Additional paid-in capital \$ 279,944 \$ 279,944 \$ 277,7 Accumulated other comprehensive loss \$ (7,887) \$ (9 Retained earnings (accumulated deficit) \$ 65,438 \$ (8,55 Total stockholders'	Total assets	\$	1,249,402	\$	1,122,002	
Accounts payable \$ 55,728 \$ 5 Billing in excess of costs and estimated earnings on uncompleted contracts \$ 27,235 \$ 2 Current maturities of long-term debt \$ 8,379 \$ 2 3 3 Other accrued expenses \$ 75,919 \$ \$ 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	Accounts payable \$ 55,728 \$ 54,5 Billing in excess of costs and estimated earnings on uncompleted contracts \$ 27,235 \$ 23,2 Current maturities of long-term debt \$ 8,379 \$ 8,00 Other accrued expenses \$ 75,919 \$ 54,0 Total current liabilities \$ 8,379 \$ 8,00 Line of credit \$ 7,5919 \$ 54,1 Long-term tiabilities \$ 167,261 \$ 140,3 Deferred tax liability, net \$ 70,189 \$ 70,37 Other long-term liabilities \$ 1,678 \$ 70,37 Total liabilities \$ 14,064 2,5 \$ 70,189 \$ 70,37 Other long-term liabilities \$ 14,074 \$ 2,5 \$ 70 \$ 2,5 Total liabilities \$ 911,892 \$ \$ 8 53,7 KHOLDERS' EQUITY \$ \$ \$ 5 \$ 5 \$ \$ \$ \$	IABILITIES AND STOCKHOLDERS' EQUITY					
Billing in excess of costs and estimated earnings on uncompleted contracts\$27,235\$2Current maturities of long-term debt\$8,379\$\$Other accrued expenses\$75,919\$\$\$Total current liabilities\$167,261\$14Line of credit\$-\$\$14Long-term debt, net\$701,189\$70Deferred tax liability, net\$1,678\$\$Other long-term liabilities\$41,764\$\$Total liabilities\$911,892\$88Total liabilities\$911,892\$88Totak stock, 825,000,000 shares authorized, \$0.0001 par value, 146,647,275 and 146,561,717 shares issued and outstanding at October 1, 2022 and January 1, 2022, respectively\$15\$Additional paid-in capital\$279,944\$22'Accumulated other comprehensive loss\$(7,887)\$\$Retained earnings (accumulated deficit)\$65,438\$4Total stockholders' equity\$337,510\$24	Billing in excess of costs and estimated earnings on uncompleted contracts \$ 27,235 \$ 23,2 Current maturities of long-term debt \$ 8,379 \$ 8,0 Other accrued expenses \$ 75,919 \$ 54,1 Total current liabilities \$ 167,261 \$ 140,3 Line of credit \$ - \$ 6,3 Long-term debt, net \$ 701,189 \$ 703,7 Deferred tax liability, net \$ 1,678 \$ 7 Other long-term liabilities \$ 1,678 \$ 7 Total liabilities \$ 911,892 \$ 853,7 KHOLDERS' EQUITY \$ 1,664 \$ 2,5 Common Stock, 825,000,000 shares authorized, \$0.0001 par value, 146,647,275 and 146,561,717 shares issued and outstanding at October 1, 2022, respectively \$ 15 \$ Additional paid-in capital \$ 279,944 \$ 277,7 Accumulated other comprehensive loss \$ (7,887) \$ (9 Retained earnings (accumulated deficit) \$ 5 5,438 \$ <td>Current Liabilities</td> <td></td> <td></td> <td></td> <td></td>	Current Liabilities					
Current maturities of long-term debt \$ 8,379 \$ Other accrued expenses \$ 75,919 \$ 5 Total current liabilities \$ 167,261 \$ 14 Line of credit \$ - \$ 14 Long-term debt, net \$ 701,189 \$ 70 Deferred tax liability, net \$ 1.678 \$ 70 Other long-term liabilities \$ 41,764 \$ 70 Total liabilities \$ 911,892 \$ 8 Total liabilities \$ 911,892 \$ 8 8 Additional paid-in capital \$ 15 \$ <td>Current maturities of long-term debt \$ 8,379 \$ 8,070 Other accrued expenses \$ 75,919 \$ 54,1 Total current liabilities \$ 167,261 \$ 140,3 Line of credit \$ - \$ 6,3 Long-term debt, net \$ 701,189 \$ 703,7 Deferred tax liability, net \$ 1,678 \$ 7 Other long-term liabilities \$ 41,764 \$ 2,5 Total liabilities \$ 911,892 \$ 853,7 KHOLDERS' EQUITY \$ \$ 15 \$ Common Stock, 825,000,000 shares authorized, \$0.0001 par value, 146,647,275 and 146,561,717 shares issued and outstanding at Cotober 1, 2022 and January 1, 2022, respectively \$ 15 \$ Additional paid-in capital \$ 279,944 \$ 277,7 Accumulated other comprehensive loss \$ (7,887) \$ (9 Retained earnings (accumulated deficit) \$ 65,438 \$ (8,5 Total stockholders' equity \$ 337,510 \$ 268,23 <!--</td--><td>Accounts payable</td><td>\$</td><td>55,728</td><td>\$</td><td>54,96</td></td>	Current maturities of long-term debt \$ 8,379 \$ 8,070 Other accrued expenses \$ 75,919 \$ 54,1 Total current liabilities \$ 167,261 \$ 140,3 Line of credit \$ - \$ 6,3 Long-term debt, net \$ 701,189 \$ 703,7 Deferred tax liability, net \$ 1,678 \$ 7 Other long-term liabilities \$ 41,764 \$ 2,5 Total liabilities \$ 911,892 \$ 853,7 KHOLDERS' EQUITY \$ \$ 15 \$ Common Stock, 825,000,000 shares authorized, \$0.0001 par value, 146,647,275 and 146,561,717 shares issued and outstanding at Cotober 1, 2022 and January 1, 2022, respectively \$ 15 \$ Additional paid-in capital \$ 279,944 \$ 277,7 Accumulated other comprehensive loss \$ (7,887) \$ (9 Retained earnings (accumulated deficit) \$ 65,438 \$ (8,5 Total stockholders' equity \$ 337,510 \$ 268,23 </td <td>Accounts payable</td> <td>\$</td> <td>55,728</td> <td>\$</td> <td>54,96</td>	Accounts payable	\$	55,728	\$	54,96	
Other accrued expenses \$ 75,919 \$ 75,919 \$ 167,261 \$ 167 Total current liabilities \$ 167,261 \$ 167 \$ 167 Line of credit \$	S 75,919 \$ 54,1 Total current liabilities \$ 167,261 \$ 140,3 Line of credit \$	Billing in excess of costs and estimated earnings on uncompleted contracts	\$	27,235	\$	23,20	
Total current liabilities 5 167,261 5 167 Line of credit \$	Total current liabilities i 167,261 i 140,3 Line of credit \$ \$ 6,3 Long-term debt, net \$ 701,189 \$ 703,7 Deferred tax liability, net \$ 1,678 \$ 703,7 Other long-term liabilities \$ 1,678 \$ 703,7 Total liabilities \$ 1,678 \$ 703,7 KHOLDERS' EQUITY \$ 1,678 \$ 2,5 Common Stock, 825,000,000 shares authorized, \$0.0001 par value, 146,647,275 and 146,561,717 shares issued and outstanding at October 1, 2022 and January 1, 2022, respectively \$ 15 \$ 15 Additional paid-in capital \$ 279,944 \$ 277,7 Accumulated other comprehensive loss \$ (7,887) \$ (9 Retained earnings (accumulated deficit) \$ 65,438 \$ (8,5) Total stockholders' equity \$ 337,510 \$ 268,2	Current maturities of long-term debt	\$	8,379	\$	8,06	
Line of credit \$	Line of credit\$ $-$ \$ $6,3$ Long-term debt, net\$ $701,189$ \$ $703,7$ Deferred tax liability, net\$ $1,678$ \$ 77 Other long-term liabilities\$ $41,764$ \$ $2,5$ Total liabilities\$ $911,892$ \$ $853,7$ KHOLDERS' EQUITYCommon Stock, 825,000,000 shares authorized, \$0.0001 par value, 146,647,275 and 146,561,717 shares issued and outstanding at October 1, 2022 and January 1, 2022, respectively\$ 15 \$Additional paid-in capital\$ $279,944$ \$ $277,7$ Accumulated other comprehensive loss\$ $(7,887)$ \$(9)Retained earnings (accumulated deficit)\$ $65,438$ \$ $(8,5)$ Total stockholders' equity\$ $337,510$ \$ $268,2$	Other accrued expenses	\$	75,919	\$	54,11	
Long-term debt, net \$ 701,189 \$ 70 Deferred tax liability, net \$ 1,678 \$ Other long-term liabilities \$ 41,764 \$ Total liabilities \$ 911,892 \$ 88 FOCKHOLDERS' EQUITY \$ 15 \$ Common Stock, 825,000,000 shares authorized, \$0.0001 par value, 146,647,275 and 146,561,717 shares issued and outstanding at October 1, 2022 and January 1, 2022, respectively \$ 15 \$ Additional paid-in capital \$ 279,944 \$ 27 \$ 27 Accumulated other comprehensive loss \$ (7,887) \$ \$ 27 Retained earnings (accumulated deficit) \$ 65,438 \$ \$ \$ 24 Total stockholders' equity \$ 337,510 \$ 20 \$ 20	Long-term debt, net \$ 701,189 \$ 703,7 Deferred tax liability, net \$ 1,678 \$ 703,7 Other long-term liabilities \$ 1,678 \$ 77,7 Total liabilities \$ 911,892 \$ 853,7 KHOLDERS' EQUITY \$ 15 \$ Common Stock, 825,000,000 shares authorized, \$0.0001 par value, 146,647,275 and 146,561,717 shares issued and outstanding at October 1, 2022 and January 1, 2022, respectively \$ 15 \$ Additional paid-in capital \$ 279,944 \$ 277,77 \$ (9) Retained earnings (accumulated deficit) \$ 65,438 \$ (8,5) \$ (8,5) Total stockholders' equity \$ 337,510 \$ 268,23 \$ 268,23	Total current liabilities	\$	167,261	\$	140,34	
Deferred tax liability, net\$1,678\$Deferred tax liability, net\$\$1,678\$Other long-term liabilities\$\$\$1,678\$Total liabilities\$\$\$911,892\$8FOCKHOLDERS' EQUITY\$\$15\$\$Common Stock, 825,000,000 shares authorized, \$0.0001 par value, 146,647,275 and 146,561,717 shares issued and outstanding at October 1, 2022 and January 1, 2022, respectively\$15\$Additional paid-in capital\$279,944\$22'Accumulated other comprehensive loss\$(7,887)\$Retained earnings (accumulated deficit)\$65,438\$0Total stockholders' equity\$337,510\$2	Deferred tax liability, net \$ 1,678 \$ 7 Other long-term liabilities \$ 41,764 \$ 2,5 Total liabilities \$ 911,892 \$ 853,7 KHOLDERS' EQUITY \$ 911,892 \$ 853,7 Common Stock, 825,000,000 shares authorized, \$0.0001 par value, 146,647,275 and 146,561,717 shares issued and outstanding at October 1, 2022 and January 1, 2022, respectively \$ 15 \$ Additional paid-in capital \$ 279,944 \$ 277,7 Accumulated other comprehensive loss \$ (7,887) \$ (9) Retained earnings (accumulated deficit) \$ 65,438 \$ (8,55) Total stockholders' equity \$ 337,510 \$ 268,22	Line of credit	S		\$	6.36	
Other long-term liabilities\$41,764\$Total liabilities\$911,892\$8TOCKHOLDERS' EQUITYCommon Stock, 825,000,000 shares authorized, \$0.0001 par value, 146,647,275 and 146,561,717 shares issued and outstanding at October 1, 2022 and January 1, 2022, respectively\$15\$Additional paid-in capital\$279,944\$27Accumulated other comprehensive loss\$(7,887)\$Retained earnings (accumulated deficit)\$65,438\$0Total stockholders' equity\$337,510\$20	Other long-term liabilities \$ 41,764 \$ 2,5 Total liabilities \$ 911,892 \$ 853,7 KHOLDERS' EQUITY Common Stock, 825,000,000 shares authorized, \$0.0001 par value, 146,647,275 and 146,561,717 shares issued and outstanding at October 1, 2022 and January 1, 2022, respectively \$ 15 \$ Additional paid-in capital \$ 279,944 \$ 277,7 Accumulated other comprehensive loss \$ (7,887) \$ (9) Retained earnings (accumulated deficit) \$ 65,438 \$ (8,55) Total stockholders' equity \$ 337,510 \$ 268,22	Long-term debt, net	\$	701,189	\$	703,71	
Other long-term liabilities\$41,764\$Total liabilities\$911,892\$8FOCKHOLDERS' EQUITYCommon Stock, 825,000,000 shares authorized, \$0.0001 par value, 146,647,275 and 146,561,717 shares issued and outstanding at October 1, 2022 and January 1, 2022, respectively15\$Additional paid-in capital\$279,944\$2''Accumulated other comprehensive loss\$(7,887)\$Retained earnings (accumulated deficit)\$65,438\$0''Total stockholders' equity\$337,510\$2''	Other long-term liabilities \$ 41,764 \$ 2,5 Total liabilities \$ 911,892 \$ 853,7 KHOLDERS' EQUITY Common Stock, 825,000,000 shares authorized, \$0.0001 par value, 146,647,275 and 146,561,717 shares issued and outstanding at October 1, 2022 and January 1, 2022, respectively \$ 15 \$ Additional paid-in capital \$ 279,944 \$ 277,7 Accumulated other comprehensive loss \$ (7,887) \$ (9) Retained earnings (accumulated deficit) \$ 65,438 \$ (8,55) Total stockholders' equity \$ 337,510 \$ 268,22	Deferred tax liability, net	S	1.678	\$	74	
Total liabilities \$ 911,892 \$ 88 FOCKHOLDERS' EQUITY Common Stock, 825,000,000 shares authorized, \$0.0001 par value, 146,647,275 and 146,561,717 shares issued and outstanding at October 1, 2022 and January 1, 2022, respectively \$ 15 \$ Additional paid-in capital \$ 279,944 \$ 27 Accumulated other comprehensive loss \$ (7,887) \$ 2 Retained earnings (accumulated deficit) \$ 65,438 \$ 0 Total stockholders' equity \$ 337,510 \$ 2	Total liabilities \$ 911,892 \$ 853,7 KHOLDERS' EQUITY Common Stock, 825,000,000 shares authorized, \$0.0001 par value, 146,647,275 and 146,561,717 shares issued and outstanding at October 1, 2022 and January 1, 2022, respectively \$ 15 \$ Additional paid-in capital \$ 279,944 \$ 277,7 Accumulated other comprehensive loss \$ (7,887) \$ (9) Retained earnings (accumulated deficit) \$ 65,438 \$ (8,55,7) Total stockholders' equity \$ 337,510 \$ 268,2			41.764	\$	2,53	
TOCKHOLDERS' EQUITY 5 Common Stock, 825,000,000 shares authorized, \$0.0001 par value, 146,647,275 and 146,561,717 shares issued and outstanding at October 1, 2022 and January 1, 2022, respectively \$ 15 \$ Additional paid-in capital \$ 279,944 \$ 2' Accumulated other comprehensive loss \$ (7,887) \$ Retained earnings (accumulated deficit) \$ 65,438 \$ 0 Total stockholders' equity \$ 337,510 \$ 20	KHOLDERS' EQUITY 5 Common Stock, 825,000,000 shares authorized, \$0.0001 par value, 146,647,275 and 146,561,717 shares issued and outstanding at October 1, 2022 and January 1, 2022, respectively \$ 15 \$ Additional paid-in capital \$ 279,944 \$ 277,7 Accumulated other comprehensive loss \$ (7,887) \$ (9) Retained earnings (accumulated deficit) \$ 65,438 \$ (8,5) Total stockholders' equity \$ 337,510 \$ 268,2			· · · · · ·		853,71	
Common Stock, 825,000,000 shares authorized, \$0.0001 par value, 146,647,275 and 146,561,717 shares issued and outstanding at October 1, 2022 and January 1, 2022, respectively\$15\$Additional paid-in capital\$279,944\$27Accumulated other comprehensive loss\$(7,887)\$Retained earnings (accumulated deficit)\$65,438\$27Total stockholders' equity\$337,510\$24	Common Stock, 825,000,000 shares authorized, \$0.0001 par value, 146,647,275 and 146,561,717 shares issued and outstanding at \$ 15 \$ Additional paid-in capital \$ 279,944 \$ 277,7 Accumulated other comprehensive loss \$ (7,887) \$ (9) Retained earnings (accumulated deficit) \$ 65,438 \$ (8,5) Total stockholders' equity \$ 337,510 \$ 268,22		<u> </u>	. ,	<u> </u>		
Additional paid-in capital\$279,944\$27Accumulated other comprehensive loss\$(7,887)\$Retained earnings (accumulated deficit)\$65,438\$0Total stockholders' equity\$337,510\$24	Additional paid-in capital \$ 279,944 \$ 277,7 Accumulated other comprehensive loss \$ (7,887) \$ (9 Retained earnings (accumulated deficit) \$ 65,438 \$ (8,5 Total stockholders' equity \$ 337,510 \$ 268,2	Common Stock, 825,000,000 shares authorized, \$0.0001 par value, 146,647,275 and 146,561,717 shares issued and outstanding at	s	15	\$	1	
Accumulated other comprehensive loss\$(7,887)\$Retained earnings (accumulated deficit)\$65,438\$0Total stockholders' equity\$337,510\$24	Accumulated other comprehensive loss \$ (7,887) \$ (9 Retained earnings (accumulated deficit) \$ 65,438 \$ (8,5 Total stockholders' equity \$ 337,510 \$ 268,2			279 944	\$	277.79	
Retained earnings (accumulated deficit)\$65,438\$Total stockholders' equity\$337,510\$24	Retained earnings (accumulated deficit) \$ 65,438 \$ (8,5 Total stockholders' equity \$ 337,510 \$ 268,2				•	(949	
Total stockholders' equity\$ 337,510\$ 24	Total stockholders' equity \$ 337,510 \$ 268,2	1		())		(8,57)	
					_	268,28	
	nabilities and stockholders' equity 5 1,249,402 5 1,122,0	• •		,.	-	,	



Janus International Group, Inc. Consolidated Statements of Cash Flows (In thousands)

		Nine Mo		
		October 1, 2022		September 25, 2021
		(Unaudited)		(Unaudited)
Cash Flows Provided By Operating Activities Net income	\$	74,940	\$	28,5
Adjustments to reconcile net income to net cash provided by operating activities	ų.	7-,7-0	φ	20,54
Depreciation of property and equipment		5,817		4,67
Reduction in carrying amount of right-of-use assets		3,997		-
Amortization of intangibles		22,278		21,85
Deferred finance fee amortization		2,758		2,28
Provision (reversal) for losses on accounts receivable		1,206		(5
Share based compensation		2,145		5,26
Loss on extinguishment of debt		_		2,41
Change in fair value of contingent consideration		_		68
(Gain) loss on sale of assets		(45)		4
Loss on abandonment of lease		571		-
Change in fair value of derivative warrant liabilities		_		65
Undistributed (earnings) losses of affiliate		(102)		1
Deferred income taxes, net		_		(76
Changes in operating assets and liabilities				
Acounts receivable		(45,893)		(16,88
Costs and estimated earnings in excess of billings and billings in excess of costs and estimated earnings on uncompleted contracts		(7,710)		(12,10
Prepaid expenses and other current assets		(531)		(4,48
Inventory, net		(12,454)		(18,47
Accounts payable		766		18,40
Other accrued expenses		17,658		28,64
Other assess and long-term liabilities		(2,810)		(1,12
Net Cash Provided By Operating Activities	S	62,591	\$	59,68
Cash Flows Used In Investing Activities	3	02,391	¢	59,00
Proceeds from sale of equipment	S	67	\$	
Purchases of property and equipment	Ģ	(7,856)	φ	(15,93
Cash paid for acquisition, net of cash acquired		(7,850)		(179,71
	s	(7.790)	e	
Net Cash Used In Investing Activities	3	(7,789)	\$	(195,56
Cash Flows Used In Financing Activities	S	((2(0)	.	10.27
(Repayments) proceeds from line of credit	\$	(6,369)	\$	19,35
Distributions to Janus Midco LLC unitholders				(4,17
Principal payments on long-term debt		(6,051)		(64,82
Proceeds from long-term debt		-		· · · · · · · · · · · · · · · · · · ·
Proceeds from merger		-		334,87
Proceeds from PIPE		—		250,00
Payments for transaction costs, net		_		(44,48
Payments to Janus Mideo, LLC unitholders at the Business Combination		—		(541,71
Proceeds from warrant exercise		_		
Principal payments under finance lease obligations		(137)		-
Payments for deferred financing fees				(4,32
Cash (Used In) Provided by Financing Activities	\$	(12,557)	\$	99,70
Effect of exchange rate changes on cash and cash equivalents	\$	(102)		14
Net Increase (Decrease) in Cash and Cash Equivalents	\$	42,143	\$	(36,03
Cash and Cash Equivalents, Beginning of Period	\$	13,192	\$	45,25
Cash and Cash Equivalents, End of Period	\$	55,335	\$	9,22
Supplemental Cash Flows Information				
Interest paid	S	28,351	\$	19,22
Incore taxes paid	\$	21,655	\$	1,51
Cash paid for operating leases	s	5,763	\$	
Fair value of earmout	\$		\$	6
Fair value of warrants	\$	_	\$	65
Non-cash investing and financing activities:	Ģ		Ψ	0.
Right-of-use assets obtained in exchange for operating lease obligations	S	47.999	\$	
Right-of-use assets obtained in exchange for finance lease obligations	3 S	1,373	\$ \$	



Janus International Group, Inc.

Reconciliation of Net Income to Adjusted EBITDA (In thousands)

		Three Months Ended					
						Variano	e
	Oct	ober 1, 2022		September 25, 2021		\$	%
Net Income	\$	32,399	\$	15,542	\$	16,857	108.5%
Interest Expense		10,979		7,664		3,315	43.3%
Income Taxes		10,575		3,382		7,193	212.7%
Depreciation		1,982		1,699		283	16.7%
Amortization		7,408		8,229		(821)	(10.0)%
EBITDA	\$	63,343	\$	36,516	\$	26,827	73.5%
Loss (gain) on extinguishment of debt ⁽¹⁾		_		_		—	100.0%
COVID-19 related expenses ⁽²⁾		_		1,030		(1,030)	(100.0)%
Transaction related expenses ⁽³⁾		_		_		_	100.0%
Facility relocation ⁽⁴⁾		_		35		(35)	(100.0)%
Share-based compensation ⁽⁵⁾		_		_		_	100.0%
Acquisition expense ⁽⁶⁾		(40)		_		(40)	100.0%
Severance and transition costs (7)		_		—		_	100.0%
Change in fair value of contingent consideration ⁽⁸⁾		_		_		_	100.0%
Change in fair value of derivative warrant liabilities ⁽⁹⁾				(1,271)		1,271	(100.0)%
Adjusted EBITDA	\$	63,303	\$	36,310	\$	26,993	74.3%

	 Nine Months Ended					
					Var	iance
	 October 1, 2022		September 25, 2021		\$	%
Net Income	\$ 74,940	\$	28,566	\$	46,374	162.3%
Interest Expense	28,622		23,265		5,357	23.0%
Income Taxes	24,984		5,787		19,197	331.7%
Depreciation	5,817		4,678		1,139	24.3%
Amortization	22,278		21,852		426	1.9%
EBITDA	\$ 156,641	\$	84,148	\$	72,493	86.1%
Loss (gain) on extinguishment of debt ⁽¹⁾	—		2,415		(2,415)	(100.0)%
COVID-19 related expenses ⁽²⁾	109		1,240		(1,131)	(91.2)%
Transaction related expenses ⁽³⁾	—		10,398		(10,398)	(100.0)%
Facility relocation ⁽⁴⁾	620		102		518	507.8%
Share-based compensation ⁽⁵⁾	—		5,210		(5,210)	(100.0)%
Acquisition expense ⁽⁶⁾	782		—		782	100.0%
Severance and transition costs ⁽⁷⁾	500		_		500	100.0%
Change in fair value of contingent consideration ⁽⁸⁾	—		687		(687)	(100.0)%
Change in fair value of derivative warrant liabilities ⁽⁹⁾	 _		658		(658)	(100.0)%
Adjusted EBITDA	\$ 158,652	\$	104,858	\$	53,794	51.3%

(1) Adjustment for loss (gain) on extinguishment of debt regarding the write off of unamortized fees and third-party fees as a result of the debt modification completed in February 2021 and the prepayment of debt in the amount of \$61.6 million that occurred on June 7, 2021 in conjunction with the Business Combination. See Liquidity and Capital Resources section.

(2) Expenses which are one-time and non-recurring related to the COVID-19 pandemic. See Impact of COVID-19 section.

(3) (4) (5) (6)

(7) (8) (9)

Expenses which are one-tune and non-recurring related to the COVID-19 particular. See Impact of COVID-19 section. Transaction related expenses incurred as a result of the Business Combination on June 7, 2021 which consist of employee bonuses and the transaction cost allocation. Expenses related to the facility relocation for ASTA and Janus Core. Share-based compensation expense associated with Mideo, LLC Class B Common units that fully vested at the date of the Business Combination. Expenses related to the transition services agreement for the DBCI acquisition which closed August 18, 2021. Reflects one-time costs associated with our strategic transformation, including executive leadership team changes, strategic business assessment and transformation projects. Adjustment related to the change in fair value of contingent consideration related to the earnout of the 2,000,000 common stock shares that were issued and released on June 21, 2021. Adjustment related to the change in fair value of derivative warrant liabilities for the private placement warrants.



Janus International Group, Inc. Reconciliation of Net Income to Non-GAAP Adjusted Net Income (In thousands)

	 Three Mo	Three Months Ended			
	October 1, 2022		September 25, 2021		
Net Income (Loss)	\$ 32,399	\$	15,542		
Net Income Adjustments ⁽¹⁾	(40)		(206)		
Tax Effect Non-GAAP on Net Income Adjustments ⁽²⁾	(10)		(37)		
Non-GAAP Adjusted Net Income	\$ 32,349	\$	15,299		

		Nine Mor	nths En	ded
		October 1, 2022	September 25, 2021	
Net Income	5	\$ 74,940	\$	28,566
Net Income Adjustments ⁽¹⁾		2,011		20,710
Tax Effect Non-GAAP on Net Income Adjustments ⁽²⁾		503		3,489
Non-GAAP Adjusted Net Income	5	\$ 77,454	\$	52,765

Refer to SEC public filings for detailed breakout. This amount reconciles to the EBITDA Adjustments/Non-GAAP Adjustments (1)

(2) Tax effected for the net income adjustments. Used effective tax rates 24.6% and 17.9% for the three months ended October 1, 2022 and September 25, 2021 and 25.0% and 16.8% for the three and nine months ended October 1, 2022 and September 25, 2021.

Janus International Group, Inc. Non-GAAP Adjusted EPS

(In thousands)

	Three M	onths Ended
	October 1, 2022	September 25, 2021
Numerator:		
Non-GAAP Adjusted Net Income	\$ 32,349	\$ 15,299
Denominator:		
Weighted average number of shares:		
Basic	146,639,452	138,384,284
Adjustment for Restricted Stock Units	78,465	4,456,508
Diluted	146,717,917	142,840,792
Non-GAAP Adjusted Basic EPS	\$ 0.22	\$ 0.11
Non-GAAP Adjusted Diluted EPS	\$ 0.22	\$ 0.11

		Nine Months Ended			
	Oct	ober 1, 2022		September 25, 2021	
Numerator:					
Non-GAAP Adjusted Net Income	\$	77,454	\$	52,765	
Denominator:					
Weighted average number of shares:					
Basic		146,592,296		95,179,726	
Adjustment for Restricted Stock Units		79,213		2,648,654	
Diluted		146,671,509		97,828,380	
Non-GAAP Adjusted Basic EPS	\$	0.53	\$	0.55	
Non-GAAP Adjusted Diluted EPS	\$	0.53	\$	0.54	





Janus International Group, Inc. Non-GAAP Free Cash Flow Conversion (In thousands)

	 Three Months Ended						
	October 1, 2022		September 25, 2021				
Cash flow from operating activities	19,437		14,860				
Less capital expenditure	(2,588)		(11,938)				
Free cash flow	\$ 16,849	\$	2,922				
Non-GAAP Adjusted Net Income	\$ 32,349	\$	15,299				
Free cash flow conversion of Non-GAAP Adjusted Net Income	52 %		19 %				

		Nine Month	s Ended		
		ctober 1, 2022	September 25, 2021		
Cash flow from operating activities	\$	62,591	\$	59,683	
Less capital expenditure		(7,856)		(15,930)	
Free cash flow	\$	54,735	\$	43,753	
Non-GAAP Adjusted Net Income	S	77,454	\$	52,765	
	Ŷ	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	-	02,700	
Free cash flow conversion of Non-GAAP Adjusted Net Income		71 %		83 %	

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Source: Janus International Group, Inc.



THIRD QUARTER 2022 EARNINGS PRESENTATION

November 10, 2022

JanusIntl.com



FORWARD LOOKING STATEMENTS

Certain statements in this communication, including the estimated guidance provided under "2022 Outlook" herein, may be considered "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements other than statements of historical fact included in this communication are forward-looking statements, including, but not limited to statements regarding Janus's belief regarding the demand outlook for Janus's products and the strength of the industrials markets. When used in this communication, words such as "may," "should," "could," "would," "expect," "plan," "anticipate," "believe," "estimate," "continue," or the negative of such terms or other similar expressions, as they relate to the management team, identify forward-looking statements. Such forward-looking statements are based on the current beliefs of Janus's management, based on currently available information, as to the outcome and timing of future events, and involve factors, risks, and uncertainties that may cause actual results in future periods to differ materially from such statements. In addition to factors previously disclosed in Janus's reports filed with the SEC and those identified elsewhere in this communication, the following factors, among others, could cause actual results to differ materially from forward-looking statements or historical performance: (i) risks of the self-storage industry; (ii) the highly competitive nature of the self-storage industry and Janus's ability to compete therein; (iii) litigation, complaints, and/or adverse publicity; (iv) cyber incidents or directed attacks that could result in information theft, data corruption, operational disruption and/or financial loss; and (v) the risk that the demand outlook for Janus's products may not be as strong as anticipated. There can be no assurance that the events, results, trends or guidance regarding financial outlook identified in these forward-looking statements will occur or be achieved. Forward-looking statements speak only as of the date they are made, and Janus is not under any obligation and expressly disclaims any obligation, to update, alter or otherwise revise any forward-looking statement, whether as a result of new information, future events or otherwise, except as required by law. This communication is not intended to be all-inclusive or to contain all the information that a person may desire in considering an investment in Janus and is not intended to form the basis of an investment decision in Janus. All subsequent written and oral forward-looking statements concerning Janus or other matters and attributable to Janus or any person acting on its behalf are expressly qualified in their entirety by the cautionary statements above and under the heading "Risk Factors" in Janus's most recently filed Annual Report on Form 10-K and Ouarterly Report on Form 10-Q, as updated from time to time in amendments and its subsequent filings with the SEC.



Non-GAAP Financial Measures

In this presentation Janus uses measures of performance that are not required by or presented in accordance with GAAP in the United States. Non-GAAP financial performance measures are used to supplement the financial information presented on a GAAP basis. These non-GAAP financial measures should not be considered in isolation or as a substitute for the relevant GAAP measures and should be read in conjunction with information presented on a GAAP basis.

Adjusted EBITDA, and Adjusted Net Income, Adjusted Basic EPS, and Adjusted Diluted EPS are non-GAAP financial measures used by Janus to evaluate its operating performance, generate future operating plans, and make strategic decisions, including those relating to operating expenses and the allocation of internal resources. Accordingly, Janus believes Adjusted EBITDA, and Adjusted Net Income, Adjusted Basic EPS, and Adjusted Diluted EPS provide useful information to investors and others in understanding and evaluating Janus's operating results in the same manner as its management and board of directors and in comparison with Janus's peer group companies. In addition, Adjusted EBITDA, and Adjusted Net Income, Adjusted Basic EPS, and Adjusted Diluted EPS provide useful measures for period-to-period comparisons of Janus's business, as they remove the effect of certain non-recurring events and other non-recurring charges, such as acquisitions, and certain variable or non-recurring charges. Adjusted EBITDA is defined as net income excluding interest expense, income taxes, depreciation expense, amortization, and other non-operational, non-recurring items. Adjusted Net Income is defined as net income plus the corresponding tax-adjusted add-backs shown in the Adjusted EBITDA reconciliation. Adjusted Basic earnings (income) per share (EPS) is computed by taking Adjusted Net Income divided by the weighted average number of shares of common stock outstanding during the period. Adjusted Diluted earnings (income) per share (EPS) is computed by dividing Adjusted Net Income by the weighted average number of common shares outstanding plus the effect of dilutive potential common shares outstanding during the period. Adjusted werrants and contingently issuable shares attributable to the earn-out consideration.

Adjusted EBITDA, and Adjusted Net Income, Adjusted Basic EPS, and Adjusted Diluted EPS should not be considered in isolation of, or as an alternative to, measures prepared in accordance with GAAP. There are a number of limitations related to the use of Adjusted EBITDA, and Adjusted Net Income, Adjusted Basic EPS, and Adjusted Diluted EPS rather than net income (loss), which is the nearest GAAP equivalent of Adjusted EBITDA and Adjusted Net Income, or Basic EPS and Diluted EPS, which is the nearest equivalent to Adjusted Basic EPS and Adjusted Diluted EPS. These limitations include that the non-GAAP financial measures: (i) exclude depreciation and amortization, and although these are non-cash expenses, the assets being depreciated may be replaced in the future; (ii) do not reflect interest expense, or the cash requirements necessary to service interest on debt, which reduces cash available; (iii) do not reflect the provision for or benefit from income tax that may result in payments that reduce cash available; (iv) exclude non-recurring items (i.e., the extinguishment of debt); and (v) and may not be comparable to similar non-GAAP financial measures used by other companies, because the expenses and other items that Janus excludes in the calculation of these non-GAAP financial measures used by other items, if any, that other companies may exclude from these non-GAAP financial measures when they report their operating results. Because of these limitations, these non-GAAP financial measures should be considered along with other operating and financial performance measures presented in accordance with GAAP.

AGENDA



Ramey Jackson Chief Executive Officer, Janus

Business Overview



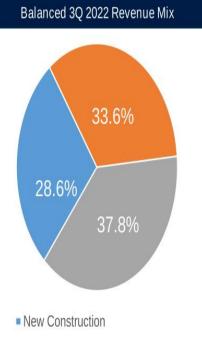
Anselm Wong Chief Financial Officer, Janus

Financial Overview & Outlook



Q3 2022 Highlights and Milestones

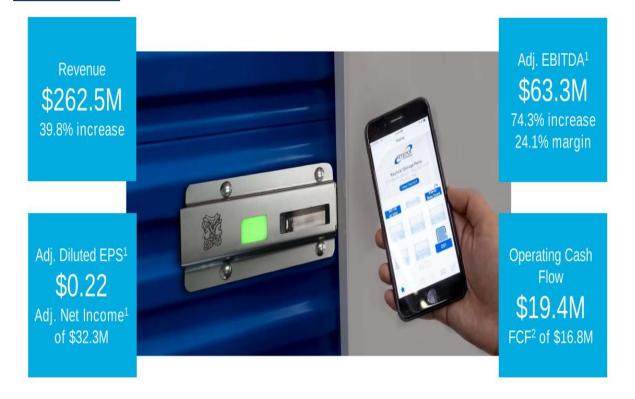
- Well-balanced 39.8% revenue growth, including 35.2% organic YoY
 - Commercial & Other up 58.3%
 - R3 up 49.1%
 - New Construction up 13.8%
 - · Integration of DBCI and ACT acquisitions ahead of plan
- · Robust Adjusted EBITDA growth despite cost pressures
- Solid Adjusted EBITDA margin of 24.1%, as productivity initiatives and commercial actions continue to take hold
 - Up ~480 basis points vs Q3 2021



- Restore, Rebuild & Replace ("R3")
- Commercial & Other

Q3 2022 Results Overview





Continued Strong Growth and Execution

- Adjusted EBITDA, Adjusted Net Income and Adjusted Diluted EPS are not financial measures determined in accordance with GAAP. For a definition of these metrics and a reconciliation to our most directly comparable 1.
- Figure 1 and the following pages.
 FCF as reconciled in the following pages.



2022 Outlook

FULL YEAR FY 2022 Outlook

Revenue \$990M to \$1.01B 33.3% increase vs. 2021 at midpoint Adjusted EBITDA \$218 to \$225 million 49.5% increase vs. 2021 at midpoint

- Raising full year outlook for revenue and Adjusted EBITDA
- Stronger outlook reflects YTD 2022 results, strong backlog and pipeline, along with commercial and productivity initiatives to help offset inflation



Summary

- Strong third quarter and year to date organic growth driven by balanced strength in all sales channels, bolstered by contributions from the DBCI and ACT acquisitions
- · Commercial and productivity initiatives helping drive top line growth, offsetting higher costs
 - 480 bps improvement in Adj. EBITDA margin YoY
 - 570 bps of improvement from trough in Q4 2021
- Integration of DBCI and ACT strategic acquisitions now progressing ahead of plan
- Meaningful cash generation; Q3 YTD free cash flow conversion of Adjusted Net Income of 71%
- Quarter end leverage ratio of 3.3x a decrease of .6x from Q2 2022, with continued focus on maintaining leverage within our target range of 2.5x 3.5x
- Raising 2022 outlook to a range of \$990 million \$1.01 billion for revenue and \$218 \$225 million for Adjusted EBITDA



Adjusted EBITDA Reconciliation

Three Months Ended			
October 1, 2022		Sej	ptember 25, 2021
s	32,399	s	15,542
	10,979		7,664
	10,575		3,382
	1,982		1,699
	7,408		8,229
\$	63,343	\$	36,516
	-		-
	-		1,030
	_		_
	-		35
			-
	(40)		_
	-		_
	-		-
	-		(1,271)
\$	63,303	\$	36,310
	\$	October 1, 2022 \$ 32,399 10,979 10,575 1,982 7,408 \$ 63,343	October 1, 2022 Sep \$ 32,399 \$ 10,979 10,575 1,982 - 7,408 \$

	Nine Months Ended			
	October 1, 2022		September 25, 2021	
Net Income	s	74,940	\$	28,566
Interest Expense		28,622		23,265
Income Taxes		24,984		5,787
Depreciation		5,817		4,678
Amortization		22,278		21,852
EBITDA	\$	156,641	\$	84,148
Loss (gain) on extinguishment of debt ⁽¹⁾		-		2,415
COVID-19 related expenses ⁽²⁾		109		1,240
Transaction related expenses ⁽³⁾		-		10,398
Facility relocation ⁽⁴⁾		620		102
Share-based compensation ⁽⁵⁾		_		5,210
Acquisition expense ⁽⁶⁾		782		_
Severance and transition costs (7)		500		_
Change in fair value of contingent consideration ⁽⁸⁾		-		687
Change in fair value of derivative warrant liabilities ⁽⁹⁾		-		658
Adjusted EBITDA	\$	158,652	\$	104,858

Adjustment for loss (gain) on extinguishment of debt regarding the write off of unamortized fees and third-party fees as a result of the debt modification completed in February 2021 and the prepayment of debt in the amount of \$61.6 million that occurred on June 7, 2021 in conjunction with the Business Combination. See *Liquidity and Capital Resources section*.
 Expenses which are one-time and non-recurring related to the COVID-19 pandemic. See *Impact of COVID-19 section*.
 Transaction related expenses incurred as a result of the Business Combination on June 7, 2021 which consist of employee bonuses and

the transaction cost allocation.

(4) Expenses related to the facility relocation for ASTA and Janus Core.

These Marsha Fridad

- (5) Share-based compensation expense associated with Midco, LLC Class B Common units that fully vested at the date of the Business Combination.
- (6) Expenses related to the transition services agreement for the DBCI acquisition which closed August 18, 2021.
- Reflects one-time costs associated with our strategic transformation, including executive leadership team changes, strategic business (7) assessment and transformation projects.
- (8) Adjustment related to the change in fair value of contingent consideration related to the earnout of the 2,000,000 common stock shares that were issued and released on June 21, 2021.
- Adjustment related to the change in fair value of derivative warrant liabilities for the private placement warrants. (9)



Adjusted Net Income Reconciliation

	Three Months Ended					
	October 1, 2022			September 25, 2021		
Net Income (Loss)	\$	32,399	\$	15,542		
Net Income Adjustments ⁽¹⁾		(40)		(206)		
Tax Effect Non-GAAP on Net Income Adjustments ⁽²⁾		(10)		(37)		
Non-GAAP Adjusted Net Income	\$	32,349	S	15,299		

	Nine Months Ended				
	Octo	October 1, 2022		September 25, 2021	
Net Income	S	74,940	\$	28,566	
Net Income Adjustments(1)		2,011		20,710	
Tax Effect Non-GAAP on Net Income Adjustments ⁽²⁾		503		3,489	
Non-GAAP Adjusted Net Income	S	77,454	\$	52,765	

(1) Refer to SEC public filings for detailed breakout. This amount reconciles to the EBITDA Adjustments/Non-GAAP Adjustments

(2) Tax effected for the net income adjustments. Used effective tax rates 24.6% and 17.9% for the three months ended October 1, 2022 and September 25, 2021 and 25.0% and 16.8% for the three and nine months ended October 1, 2022 and September 25, 2021.



Free Cash Flow Conversion

	Three Months Ended				
	Oct	ober 1, 2022	Sept	ember 25, 2021	
Cash flow from operating activities		19,437		14,860	
Less capital expenditure		(2,588)		(11,938)	
Free cash flow	\$	16,849	\$	2,922	
Non-GAAP Adjusted Net Income	\$	32,349	\$	15,299	
Free cash flow conversion of Non-GAAP Adjusted Net Income		52 %		19 %	

	Nine Months Ended			
Cash flow from operating activities	Oc	September 25, 2021		
	\$	62,590	\$	59,683
Less capital expenditure		(7,856)		(15,930)
Free cash flow	\$	54,734	\$	43,753
Non-GAAP Adjusted Net Income	\$	77,454	\$	52,765
Free cash flow conversion of Non-GAAP Adjusted Net Income		71 %		83 %