Risk Factors Comparison 2024-04-26 to 2023-04-21 Form: 10-K

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Our business faces many risks. Any of the risks discussed below, or elsewhere in this Form 10- K or our other filings with the Securities and Exchange Commission, could have a material adverse impact on our business, financial condition or **operating** results ~~of operations~~. Market and Industry Risks North American and global economic and industry- related business conditions materially **adversely** affect our sales and results of operations Our Architectural Framing Systems, Architectural **Glass, and Architectural** Services ~~and Architectural Glass segments~~ **Segments** are influenced by North American economic conditions and the cyclical nature of the North American ~~commercial~~ **non- residential** construction industry. The ~~commercial~~ **non- residential** construction industry is impacted by macroeconomic trends, such as availability of credit, employment levels, consumer confidence, interest rates and commodity prices. In addition, changes in architectural design trends, demographic trends, and / or remote work trends could impact demand for our products **and services**. To the extent changes in these factors negatively impact the overall ~~commercial~~ **non- residential** construction industry, our ~~revenue~~ **business, operating results** and ~~profits~~ **financial condition** could be significantly ~~reduced~~ **adversely impacted**. Our LSO ~~segment~~ **Segment** primarily depends on the strength of the **U. S.** retail custom picture framing industry. This industry is ~~dependent on~~ **heavily influenced by** consumer confidence and the conditions of the U. S. economy. A decline in consumer confidence, whether as a result of an economic slowdown, uncertainty regarding the future or other factors, could **materially** ~~result in a decrease in net sales~~ and **adversely reflect the** operating ~~income~~ **results** of ~~this~~ **the** segment. Global instability and uncertainty arising from events outside of our control, such as significant natural disasters, political crises, public health crises ~~and pandemics~~, and / or other catastrophic events could materially **adversely** affect our results of operations Natural disasters, political crises, public health crises, and other catastrophic events or other events outside of our control, may negatively impact our facilities or the facilities of third parties on which we depend, have broader adverse impacts on the ~~commercial~~ **non- residential** construction market, consumer confidence and spending, and / or impact both the well- being of our employees and our ability to operate our facilities. These types of disruptions or other events outside of our control could affect our business negatively, cause delays or cancellation of ~~commercial~~ **non- residential** construction projects or cause us to temporarily close our facilities, harming our operating results. In addition, if any of our facilities, including our manufacturing, finishing or distribution facilities, or the facilities of our suppliers, third- party service providers, or customers, is affected by natural disasters, political crises, public health crises, or other catastrophic events or events outside of our control, our business and operating results could ~~suffer~~ **be materially impacted**. New competitors or specific actions of our existing competitors could materially harm our business We operate in competitive industries in which the actions of our existing competitors or new competitors could result in loss of customers and / or market share. Changes in our competitors' products, prices or services could negatively impact our share of demand **and** ~~, net sales or~~ **our operating results** ~~margins. If foreign imports occur at increased levels for extended periods of time, our net sales and margins in those segments could be negatively impacted~~. Our LSO ~~segment~~ **Segment** competes with several ~~international~~ specialty glass manufacturers and ~~international and domestic~~ acrylic suppliers. If these competitors are able to successfully improve their product attributes, service capabilities and production capacity and / or ~~increase~~ **improve** their sales and marketing focus ~~in~~ **within** the ~~U. S. custom picture framing market~~ **markets we serve**, this segment' s **operating results** ~~net sales and margins~~ could be negatively impacted. Our customer ~~dependence~~ **concentration** in the LSO ~~segment~~ **Segment** creates a significant risk ~~of reduced demand~~ for ~~our products~~ - **product sale declines** The LSO ~~segment~~ **Segment** is highly dependent on a relatively small number of customers for its sales, while working to grow in new markets and with new customers. Accordingly, loss of a significant customer, a significant reduction in pricing, or a shift to a less favorable mix of value- added picture framing glass or acrylic products for one or more of those customers could materially reduce ~~LSO net sales and~~ **the segment' s** operating results. Strategic Risks We could be unable to effectively manage and implement our enterprise strategy, which could have a material adverse effect on our business, financial condition, and results of operations ~~.~~ Our strategy includes differentiating our product and service offerings, shifting our business mix toward higher operating ~~margins~~ - **margin products** and **services and higher** return on invested capital performance, and moving away from our historical, decentralized operating model. Execution of this strategy will require additional investments of time and resources and could fail to achieve the desired results. For example, we may be unable to increase our sales and earnings by differentiating our product and service offerings in a cost- effective manner. We may fail to accurately predict future customer needs and preferences, and thus focus on the wrong business mix. Our centralized operating system may not produce the desired operating efficiencies. Risks related to acquisitions **, divestitures** and ~~integration activities~~ **restructuring programs** could adversely affect our operating results We **continue to look for strategic business opportunities to drive long- term growth and operating efficiencies, which** may ~~complete~~ **include** acquisitions **, divestitures and / or restructuring plans. We frequently evaluate our brand and product portfolios and may consider acquisitions that complement our business or divestitures of businesses that we no longer believe to be an appropriate strategic fit. We have initiated, and may initiate** in the future **, restructuring plans to achieve strategic objectives and improve financial results. As we consider and execute future acquisitions, we may incur risks in integrating operations, technologies, products, and employees; we may fail to realize expected revenue growth and cost synergies from integration initiatives; we would likely increase debt levels to finance the acquisition; we may not fully anticipate changes in cash flows or other market- based assumptions or conditions that cause the value of acquired assets to fall below book value, requiring impairment of intangible assets including goodwill; we may subsequently identify contingent liabilities; and we may be entering markets in which we have no or limited experience. As we consider and**

execute future divestitures, we may be exposed to risks associated to our ability to find appropriate buyers; difficulties in executing transactions on favorable terms; separating divested business operations with minimal impact to our remaining operations; incur write- offs and impairment charges; and we may have challenges effectively managing any transition service arrangements. As we consider and execute restructuring plans, we may be exposed to risks associated with successfully completing the initiative in a timely manner, or at all; advancing our business strategy as **expected** ~~part of the execution of our strategic roadmap, including new geographies, adjacent market sectors and new product introductions. There are risks inherent in completing acquisitions, including: • diversion of management' s attention from existing business activities~~ ; **accurately predicting costs;** ~~• difficulties or delays in integrating and assimilating information and financial systems, operations and products of an acquired business or other business venture or in~~ realizing **anticipated** ~~projected efficiencies, growth prospects,~~ cost savings ~~and~~ **, efficiencies,** synergies **, financial targets and other benefits** ; ~~• potential~~ **and we may experience the** loss of key employees ~~, customers~~ and **/** ~~suppliers of the acquired businesses~~ or **reduced employee morale and productivity. Any acquisition, divestiture or restructuring plan, if not favorably executed by management, could have a material** adverse ~~effects~~ - **effect** on ~~relationships with existing customers and suppliers; • adverse impact on overall profitability if the acquired business does not achieve the return on investment projected at the time of acquisition; and • with respect to the acquired assets and liabilities, inaccurate assessment of additional post- acquisition capital investments; undisclosed, contingent or other liabilities; problems executing backlog of material supply or installation projects; unanticipated costs; and an inability to recover or manage such liabilities and costs. If one or more of these risks were to arise in a material manner,~~ our operating results ~~could be negatively impacted~~ **and / or financial condition** . Operational Risks ~~If we are not able effectively to utilize and manage our manufacturing capacity, our results of operations will be negatively affected Near- term performance depends, to a significant degree, on our ability to provide sufficient available capacity and appropriately utilize existing production capacity. The failure to successfully maintain existing capacity, or manage unanticipated interruptions in production, successfully implement planned capacity expansions, and / or make timely investments in additional physical capacity and supporting technology systems could adversely affect our operating results.~~ Loss of key personnel and inability to source sufficient labor could adversely affect our operating results ~~Our~~ **The loss of our CEO or any of our key senior executives could have a material adverse effect on our business, operating results and financial condition, particularly if we are unable to hire and integrate suitable replacements on a timely basis. Further, as we continue to grow our business, we will continue to adjust our senior management team. If we are unable to attract or retain the right individuals for the team, it could hinder our ability to efficiently execute our business, and could disrupt our operations or otherwise have a material adverse effect on our business. Additionally, our** success depends on the skills of ~~our leadership,~~ construction project managers and other key technical personnel, and our ability to secure sufficient manufacturing and installation labor. In recent years, strong residential and ~~commercial~~ **non- residential** construction and low U. S. unemployment have caused increased competition for experienced construction project managers and other labor. If we are unable to retain existing employees, provide a safe and healthy working environment, and / or recruit and train additional employees with the requisite skills and experience, our operating results could be adversely impacted. Continuing inflation may negatively impact our profitability. Rising inflation, interest rates, and construction costs, or any one of them, could reduce the demand for our products and services and impact our profitability. Higher interest rates make it more expensive **for our customers** to finance construction projects, and as a result, may reduce the number of projects available to us and the demand for our products and services, and also increase the interest expenses associated with our borrowings. Cost inflation, including significant cost increases for freight, aluminum, glass, paint and other materials used in our operations, has impacted, and could continue to impact, our profitability. Furthermore, in some of our segments, we operate on contracts wherein we bear part or all of the risk of inflation on materials costs and the cost of installation services. Our ability to mitigate these costs, or recover the cost increases through price increases, may lag the cost increases, which could negatively impact our margins. If we are unable to manage our supply and distribution chains effectively our results of operations will be negatively affected Our Architectural Framing Systems and Architectural Services ~~segments~~ **Segments** use aluminum as a significant input to their products and our operating results in those two segments could be negatively impacted by supply chain disruptions and adverse price movements in the market for raw aluminum. In recent years, we have seen increased volatility in the price of aluminum that we purchase from both domestic and international sources. Due to our Architectural Framing Systems ~~segment~~ and Architectural Services ~~segment~~ **Segments** presence in Canada, we have significant cross- border activity, as our Canadian businesses purchase inputs from U. S.- based suppliers and sell to U. S.- based customers. A significant change in U. S. trade policy with Canada could, therefore, have an adverse impact on our ~~net sales and~~ operating results. Our Architectural Glass and LSO ~~segments~~ **Segments** use raw glass as a significant input to their products. We periodically experience a tighter supply of raw glass when there is growth in automotive manufacturing and residential and non- residential construction. Failure to acquire a sufficient amount of raw glass on terms as favorable as current terms, including as a result of a significant unplanned downtime or shift in strategy at one or more of our key suppliers, could negatively impact our operating results. Our suppliers are subject to the fluctuations in general economic cycles. Global economic conditions **and trade policies** may impact their ability to operate their businesses. They may also be impacted by the increasing costs or availability of raw materials, labor and distribution, resulting in demands for less attractive contract terms or an inability for them to meet our requirements or conduct their own businesses. The performance and financial condition of one or more suppliers may cause us to alter our business terms or to cease doing business with a particular supplier or suppliers, or change our sourcing practices generally, which could in turn adversely affect our business and financial condition. If we encounter problems with distribution, our ability to deliver our products to market could be adversely affected. Our operations are vulnerable to interruptions in the event of work stoppages, whether due to public health concerns, labor disputes or shortages, and natural disasters that may affect our distribution and transportation to job sites. Moreover, our distribution system includes computer- controlled and automated equipment, which may be subject to a number of risks related to data and system security or computer viruses, the proper operation of software and hardware, power interruptions or other system failures. If we encounter problems with our distribution systems, our ability to meet customer and consumer expectations, manage inventory, manage transportation- related costs, complete sales and achieve operating efficiencies could be adversely affected . Product quality issues and product liability...... operations, cash flows and financial condition . Project management and installation issues could adversely affect our operating results Some of our segments are awarded fixed- price contracts that include material supply and installation services. Often, bids are required before all aspects of a construction project are known. An underestimate in the amount of labor required and / or cost of materials for a project; a change in the timing of the delivery of product; system design errors; difficulties or errors in execution; or significant project delays, caused by us or other trades, could result in failure to achieve the expected results. Any one or more of such issues could result in losses on individual contracts that could negatively impact our operating results. Difficulties in maintaining our information technology systems, and potential cybersecurity threats, could negatively affect our operating results and / or our reputation Our operations are dependent upon various information technology systems that are used to process, transmit and store electronic information **and data** , and to manage or support our manufacturing operations and a variety of other business processes and activities, some of which are managed by third ~~-~~parties. We could encounter difficulties in maintaining our existing systems, developing and implementing new systems **,** ~~or in our~~ - **or integrating** ~~efforts to standardize enterprise resource planning and~~ information technology systems across our business units. Such difficulties could lead to disruption in business operations and / or significant additional expenses that could adversely affect our results. Additionally, our information technology and Internet based systems, and those of our third- party service providers, are subject to **disruption and data loss due to natural disasters, power losses, unauthorized access, telecommunication failures and** cyber- attacks of increasing frequency and sophistication. These systems have in the past been, and may in the future be, subject to cyber- attacks and other attempts to gain unauthorized access, breach, damage, disrupt or otherwise compromise such systems, none of which have been material to us in the last three **fiscal** years ~~to date~~ . ~~These~~ -- **The occurrence** ~~cyber threats pose a risk to the security~~ of ~~our systems and networks, and the confidentiality, availability and integrity of our data. Should such an~~ **any of these events** ~~attack succeed, it~~ could ~~lead to~~ **adversely affect our reputation and could result in** the compromise of confidential information, **litigation,** manipulation and ~~destruction~~ **loss** of data and ~~product specifications~~ **intellectual property, regulatory action** , production downtimes, disruption in ~~the~~ availability of financial data, ~~or~~ misrepresentation of information via digital media ~~.~~ ~~The occurrence of any of these events could adversely affect our reputation and could result in litigation, loss of data and intellectual property, regulatory action, project delay claims~~ , and increased costs and operational consequences of implementing further data protection systems. **Our security measures may also be breached in the future as a result of employee error, failure to implement appropriate processes and procedures, advances in computer and software capabilities and encryption technology, new tools and discoveries, malfeasance, third- party action, including cyber- attacks or other international misconduct by computer hackers or otherwise. Additionally, we may have heightened cybersecurity, information security and operational risks as a result of work- from- home arrangements. Our workforce operates with a combination of remote work and flexible work schedules opening us up for cybersecurity threats and potential breaches as a result of increased employee usage of networks other than company- managed. This could result in one or more third- parties obtaining unauthorized access to our customer or supplier data or our internal data, including personally identifiable information, intellectual property and other confidential business information. Third- parties may also attempt to fraudulently induce employees into disclosing sensitive information such as user names, passwords or other information in order to gain access to customer or supplier data or our internal data, including intellectual property, financial, and other confidential business information. We believe our mitigation measures reduce, but cannot eliminate, the risk of a cyber incident; however, there can be no assurance that our existing and planned precautions of backup systems, regular data backups, security protocols and other procedures will be adequate to prevent significant damage, system failure or data loss and the same is true for our partners, vendors and other third parties on which we rely. Because techniques used to obtain unauthorized access or sabotage systems change frequently and generally are not identified until they are launched against a target, we may be unable to anticipate these techniques or to implement adequate preventative or mitigation measures. Though it is difficult to determine what harm may directly result from any specific interruption or breach, any failure to maintain performance, reliability, security and availability of our network infrastructure or otherwise maintain the confidentiality, security, and integrity of data that we store or otherwise maintain on behalf of third- parties may harm our reputation and our employee, and customer relationships. If such unauthorized disclosure or access does occur, we may be required to notify our customers, employees or those persons whose information was improperly used, disclosed or accessed. We may also be subject to claims of breach of contract for such use or disclosure, investigation and penalties by regulatory authorities and potential claims by persons whose information was improperly used or disclosed. We could also become the subject of regulatory action or litigation from our customers, employees, suppliers, service providers, and shareholders, which could damage our reputation, require significant expenditures of capital and other resources, and cause us to lose business. Additionally, an unauthorized disclosure or use of information could cause interruptions in our operations and might require us to spend significant management time and other resources investigating the event and dealing with local and federal law enforcement. Regardless of the merits and ultimate outcome of these matters, we may be required to devote time and expense to their resolution. In addition, the increase in the number and the scope of data security incidents has increased regulatory and industry focus on security requirements and heightened data security industry practices. New regulation, evolving industry standards, and the interpretation of both, may cause us to incur additional expense in complying with any new data security requirements. As a result, the failure to maintain the integrity of and protect customer or supplier data or our confidential internal data could have a material adverse effect on our business, operating results and**

financial condition. Legal, Regulatory and Tax Risks Violations of legal and regulatory compliance requirements, including environmental laws, and changes in existing legal and regulatory requirements, may have a negative impact on our business and results of operations. We are subject to a legal and regulatory framework imposed under federal and state laws and regulatory agencies, including laws and regulations that apply specifically to U. S. public companies and laws and regulations applicable to our manufacturing and construction site operations. Our efforts to comply with evolving laws, regulations, and reporting standards, including climate- related regulations, may increase our general and administrative expenses, divert management time and attention, or limit our operational flexibility, all of which could have a material adverse effect on our business, financial position, and results of operations. Additionally, new laws, rules, and regulations, or changes to existing laws or their interpretations, could create added legal and compliance costs and uncertainty for us. We use hazardous materials in our manufacturing operations, and have air and water emissions that require controls. Accordingly, we are also subject to federal, state ~~and~~ **,** local **and foreign** environmental laws and regulations, including those governing the storage and use of hazardous materials and disposal of wastes. A violation of such laws and regulations, or a release of such substances, may expose us to various claims, including claims by third parties, as well as remediation costs and fines. **Product quality issues** ~~Financial Risks We are self- insured for certain costs associated with our operations and an~~ **and product liability** ~~increase in our insurance~~ claims **could adversely affect** ~~and expenses may have a material negative impact on~~ our operating results We **manufacture and /** ~~obtain third- party insurance to provide coverage for~~ - **or install a significant portion of our** ~~potential risk in areas such as employment practices, workers' compensation, directors and officers, automobile, engineer' s errors and omissions, product~~ **products based** ~~rework and general liability, as well as medical insurance and various other coverages. However, we retain a high amount of risk~~ on ~~a self- insured basis through~~ **the specific requirements of each customer. We believe that future orders of our products** ~~our~~ - **or** ~~wholly- owned insurance subsidiary~~ **services will depend on our ability to maintain the performance** , **reliability, quality and timely delivery standards required by our customers. We have** in ~~particular for~~ **the past, and are currently, subject to** product liability ~~, medical~~ and **warranty** ~~workers' compensation~~ claims ~~. Therefore~~ , **including certain legal claims related to** a ~~significant increase in the number~~ **commercial sealant product formerly incorporated into** ~~or~~ **our** ~~size of~~ **products, and there is no certainty we will prevail on** these claims ~~product liability claims could adversely affect our operating results We manufacture and / or install a significant portion of our products based on the specific requirements of each customer.We believe that future orders of our products or services will depend on our ability to maintain the performance,reliability,quality and timely delivery standards required by our customers.We have in the past and are currently subject to product liability and warranty claims,including certain legal claims related to a commercial sealant product formerly incorporated into our products,and there is no certainty we will prevail on these claims~~ .If our products have performance,reliability or quality problems,or products are installed using incompatible glazing materials or installed improperly (by us or a customer),we may experience additional warranty and other expenses;reduced or canceled orders;higher manufacturing or installation costs;or delays in the collection of accounts receivable.Additionally,product liability and warranty claims,including relating to the performance,reliability or quality of our products and services,could result in costly and time-consuming litigation that could require significant time and attention of management and involve significant monetary damages that could negatively impact our operating results.There is also no assurance that the number and value of product liability and warranty claims will not increase as compared to historical claim rates,or that our warranty reserve at any particular time is sufficient.No assurance can be given that coverage under insurance policies,if applicable,will be adequate to cover future product liability claims against us.If we are unable to recover on insurance claims,in whole or in part,or if we exhaust our available insurance coverage at some point in the future,then we might be forced to expend **our own funds on** legal fees and settlement or judgment costs,which could negatively impact our profitability,results of operations,cash **flows and financial condition.Potential future tariffs may result in increased costs and could adversely affect the Company' s operating results We utilize certain aluminum products in our manufacturing processes.Tariffs imposed in the U.S.or other countries on these aluminum products imported into the U.S.could result in increased costs and a decreased available supply.We may be unable to pass price increases on to our customers and may be unable to secure adequate alternative sources.The tariffs,and our inability to offset them with higher pricing,** could have a material adverse effect on our operating results. **Our judgments regarding the accounting for tax positions and the resolution of tax disputes, as well as any changes in tax legislation may impact our net earnings and cash flow Significant judgment is required to determine our effective tax rate and evaluate our tax positions. We provide for uncertain tax positions when such tax positions do not meet the recognition thresholds or measurement criteria prescribed by applicable accounting standards. Fluctuations in federal, state, local and** ~~Foreign~~ **foreign** ~~currency~~ **taxes or a change to uncertain tax positions, including related interest and penalties, may impact our effective tax rate and financial results. Additionally, we are subject to audits in the various taxing jurisdictions in which we conduct business. In cases where audits are conducted and issues are raised, a number of years may elapse before such issues are finally resolved. Unfavorable resolution of any tax matter could increase the effective tax rate, which could have an adverse** ~~effects~~ - **effect on** ~~could negatively affect~~ our ~~sales and~~ operating **results and cash flow. The impact of future tax legislation in the U. S. or abroad is always uncertain. Changes in such laws could adversely impact our effective** income **tax rate** ~~When the U~~ . ~~S. dollar strengthens against foreign currencies, imports of products into the U. S. produced by international competitors become more price competitive and exports of our U. S.- fabricated products become less price competitive. If we are not able to counteract these types of price pressures through superior quality, service and prudent hedging programs, our net sales and operating income could be negatively impacted. Additionally, our international subsidiaries report their results of operations and financial~~ **Financial Risks** ~~position in their relevant functional currencies (local country currency), which are then translated into U. S. dollars. As the relationship between these currencies and the U. S. dollar changes, there could be a negative impact on our reported results and financial position.~~ Results can differ significantly from our expectations and the expectations of analysts, which could have an adverse ~~affect~~ **effect** on the market price of our common stock **From time to time, we may provide financial projections to our shareholders, lenders, investment community, and other stakeholders.** Our **projections** ~~sales and earnings guidance and resulting external analyst estimates~~ are ~~largely~~ based on ~~our view of our~~ **management' s best estimate utilizing prevailing** business and **economic conditions** ~~the broader commercial construction market. Further, there may be additional risk in our ability to accurately forecast our operational and financial performance and provide earnings guidance~~ as **well as other relevant information available at the time. These projections are highly subjective and are based upon a variety of factors that could change materially over time. As** a result ~~of evolving conditions~~ **, our future actual** ~~resulting~~ **results could vary materially** from ~~public health crises, economic downturns, and continued inflationary cost increases. Failure to meet our guidance or~~ **our projections which** ~~analyst expectations for net sales and earnings~~ could have an adverse impact on the market price of our common stock. We may experience further impairment of our goodwill, indefinite- and ~~finite~~ **definite** - lived intangible assets and long- lived assets, in the future, which could adversely impact our financial condition and results of operations Our assets include a significant amount of goodwill, indefinite- and ~~finite~~ **definite** - lived intangible assets and long- lived assets. We evaluate goodwill and indefinite- lived intangible assets for impairment annually in our fiscal fourth quarter, or more frequently if events or changes in circumstances indicate that the carrying value of a reporting unit may not be recoverable. We evaluate ~~finite~~ **definite** - lived intangible assets and long- lived assets for impairment if events or changes in circumstances indicate that the carrying value of the long- lived asset may not be recoverable. The assessment of impairment involves significant judgment and projections about future performance. Based on our annual impairment valuation analysis performed in the fourth quarter of fiscal ~~2023~~ **2024** , there was no impairment of goodwill or indefinite and ~~finite~~ **definite** - lived intangibles identified. ~~During~~ **As a result of a publicly announced restructuring plan in** the fourth quarter of fiscal ~~2022~~ **2024** , ~~based on the finalization of our plans for integrating the Sotawall business into the Architectural Services segment, beginning in fiscal 2023,~~ we ~~determined~~ **incurred $ 6. 2 million of** impairment ~~of indefinite~~ **charges related to property, plant** and ~~finite~~ **equipment and operating lease right** - ~~lived intangibles related to the Sotawall business and we recorded intangible impairment expense~~ of ~~$ 49. 5 million. With the realignment of the Sotawall business from the Architectural Framing Systems segment into the Architectural Services segment at the beginning of the first quarter of fiscal 2023, the historical comparative segment results for these two segments has been recast and as such this impairment expense recorded during fiscal 2022 is now reflected in the Architectural Services segment. Refer to additional information included within Notes 1 and 6 to the Financial Statements contained in Item 8 within this Annual Report on Form 10~~ - ~~K~~ **use assets** . The discounted cash flow projections and revenue projections used in ~~these~~ **our annual impairment valuation** ~~analyses~~ **analysis** are dependent upon achieving forecasted levels of revenue and profitability. If revenue or profitability were to fall below forecasted levels, or if market conditions were to decline in a material or sustained manner, ~~further~~ impairment could be indicated and we could incur **a** ~~an additional~~ non- cash impairment expense that would negatively impact our financial condition and results of operations. Failure to maintain effective internal controls over financial reporting could adversely impact our ability to timely and accurately report financial results and comply with our reporting obligations, which could materially affect our business ~~.~~ Regardless of how internal financial reporting control systems are designed, implemented, and enforced, they cannot ensure with absolute certainty that our ~~policy~~ **internal control** objectives will be met in every instance. Because of the inherent limitations of all such systems, our internal controls over financial reporting may not always prevent or detect misstatements. Failure to maintain effective internal control over financial reporting could adversely affect our ability to accurately and timely report financial results, to prevent or detect fraud, or to comply with the requirements of the SEC or the Sarbanes- Oxley Act of 2002, which could necessitate a restatement of our financial statements, and / or result in an investigation, or the imposition of sanctions, by regulators. Such failure could additionally expose us to litigation and / or reputational harm, impair our ability to obtain financing, or increase the cost of any financing we obtain. All of these impacts could adversely affect the price of our common stock and our business overall. **Our liquidity or cost of capital may be materially adversely affected by constraints or changes in the capital and credit markets, interest rates and limitations under our financing arrangements We need sufficient sources of liquidity to fund our working capital requirements, service our outstanding indebtedness and finance business opportunities. Without sufficient liquidity, we could be forced to curtail our operations, or we may not be able to pursue business opportunities. The principal sources of our liquidity are funds generated from operating activities, available cash, credit facilities, and other debt arrangements. If our sources of liquidity do not satisfy our requirements, we may need to seek additional financing. The future availability of financing will depend on a variety of factors, such as economic and market conditions, the regulatory environment for banks and other financial institutions, the availability of credit and our reputation with potential lenders. These factors could materially adversely affect our liquidity, costs of borrowing and our ability to pursue business opportunities or grow our business.. We may also assume or incur additional debt, including secured debt, in the future in connection with, or to fund, future acquisitions or for other operating needs.**