Risk Factors Comparison 2023-12-13 to 2022-12-16 Form: 10-K

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The following risk factors and other information included in this Annual Report should be carefully considered. The risks and uncertainties described below are not the only ones the Company faces. Additional risks and uncertainties not presently known to the Company, or that the Company presently deems less significant, may also impair the Company' s operations. If any of the following risks actually occur, the Company' s business operating results and financial condition could be materially adversely affected. The order of these risk factors does not reflect their relative importance or likelihood of occurrence. The business is affected by the cyclical nature of the markets it serves. The demand for the Company' s products is dependent on general economic conditions and more specifically, Federal and state funding for highways and roads. Adverse economic conditions may cause customers to forego or delay new purchases and rely more on repairing existing equipment thus negatively impacting the Company' s sales and profits. The business is affected by the level of government funding for highway construction in the United States and Canada. Most highway contractors in the U. S. and Canada depend on funding by federal, provincial, state and local agencies for highway, transit and infrastructure programs. Future legislation may increase or decrease government spending, which, if decreased, could have a negative effect on the Company' s financial condition or results of operations. Federal and / or state funding allocated to infrastructure may decrease in the future. ~~Previously, the Company depended on one customer for a significant portion of its revenue.~~ The loss of any relationship with a large customer, or a significant downturn in the business or financial condition of any such customer, could have adverse consequences on the Company' s future business **. During the year ended September 30, 2023, one customer accounted for 14. 8 % of net revenue** . No customer accounted for 10 % or more of ~~fiscal~~ **net revenue for the year ended September 30,** 2022 ~~or 2021 revenues~~ . **The** ~~If the Company had customers that accounted for a significant portion of its net revenues, then the~~ loss of any ~~of those~~ **relationship with a large** ~~customers~~ **customer** , or a significant reduction in sales to any such customer, could adversely affect the Company' s revenues and, consequently, its business. If the Company fails to comply with requirements relating to internal control over financial reporting under Section 404 of the Sarbanes- Oxley Act, the business could be harmed and its stock price could decline. Rules adopted by the SEC pursuant to Section 404 of the Sarbanes- Oxley Act of 2002 require the Company to assess its internal control over financial reporting annually. The rules governing the standards that must be met for management to assess its internal control over financial reporting are complex. They require significant documentation, testing, and possible remediation of any significant deficiencies in and / or material weaknesses of internal controls in order to meet the detailed standards under these rules. The Company has evaluated its internal control over financial reporting as effective as of September 30, ~~2022~~ **2023** . See Item 9A – Controls and Procedures – Management' s Annual Report on Internal Control over Financial Reporting. Although the Company concluded that its internal control over financial reporting was effective as of September 30, ~~2022~~ **2023** , in future fiscal years, the Company may encounter unanticipated delays or problems in assessing its internal control over financial reporting as effective or in completing its assessments by the required dates. In addition, the Company cannot be assured that ~~, if required,~~ its independent registered public accountants will attest that internal control over financial reporting is effective in future fiscal years. If the Company cannot assess its internal control over financial reporting as effective, investor confidence and share value may be negatively impacted. The Company may be required to reduce its profit margins on contracts where revenues are recognized over time. Revenues from contracts with customers for the design, manufacture and sale of custom equipment are recognized over time when the performance obligation is satisfied by transferring control of the equipment. Control of the equipment transfers over time as the equipment is unique to the specific contract and thus does not create an asset with an alternative use. Revenues and costs are recognized in proportion to actual labor costs incurred, as compared with total estimated labor costs expected to be incurred during the entire contract. As a result, revisions made to the estimates of revenues and profits are recorded in the period in which the conditions that require such revisions become known and can be estimated. Although the Company believes that its profit margins are fairly stated and that adequate provisions for losses for its fixed- price contracts are recorded in the financial statements, as required by accounting principles generally accepted in the United States of America (" GAAP "), the Company cannot assure that its estimated contract profit margins will not decrease or its estimated loss provisions will not increase materially in the future. The Company may encounter difficulties with acquisitions. As part of its ~~growth~~ strategy, the Company intends to evaluate the acquisition of other companies, assets or product lines that would complement or expand the Company' s existing business or broaden its customer base. Although the Company conducts due diligence reviews of potential acquisition candidates, it may not be able to identify all material liabilities or risks related to potential ~~acquisition~~ **acquisitions** ~~candidates~~ . There can be no assurance that the Company will be able to locate and acquire any business, retain key personnel and customers of an acquired business or integrate any acquired business successfully. Additionally, there can be no assurance that financing for any acquisition, if necessary, will be available on acceptable terms, if at all, or that the Company will be able to accomplish its strategic objectives in connection with any acquisition. The Company' s marketable securities are comprised of cash and money funds, equities, corporate bonds ~~, mutual funds~~ , exchange- traded funds, and government securities invested through professional investment management firms and are subject to various risks, such as interest rates, markets, and credit. The Company' s marketable securities are comprised of cash and money funds, equities, corporate bonds, ~~mutual funds,~~ exchange- traded funds, and government securities invested through professional investment management firms and are subject to various risks, such as interest rate risk, market risk, and credit risk. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of securities, adverse developments with respect to interest rates, the capital markets or the credit markets could have a material adverse impact on the value of these investment securities and ultimately, the Company' s results of operations. There are and will continue to be quarterly fluctuations of the Company' s operating results. The Company' s operating results historically have fluctuated from quarter to quarter as a result of a number of factors, including the value, timing and shipment of individual orders and the mix of products sold. Revenues from contracts with customers for the design, manufacture and sale of custom equipment are recognized over time when the performance obligation is satisfied by transferring control of the equipment. Revenues from all other contracts for the design and manufacture of equipment, for service and for parts sales, net of any discounts and return allowances, are recorded at a point in time when control of the goods or services has been transferred. The Company' s asphalt production equipment operations are subject to seasonal fluctuations, which may lower revenues and result in possible quarterly operating losses. If the Company is unable to attract and retain key personnel, its business could be adversely affected. The success of the Company will continue to depend substantially upon the efforts, abilities and services of its management team and certain other key employees. The loss of one or more key employees could adversely affect the Company' s operations. The Company' s ability to attract and retain qualified personnel, either through direct hiring, or acquisition of other businesses employing such persons, will also be an important factor in determining its future success. ~~8~~ **7** The Company may be required to defend its intellectual property against infringement or against infringement claims of others. The Company holds numerous patents covering technology and applications related to various products, equipment and systems, and numerous trademarks and trade names registered with the U. S. Patent and Trademark Office and in various foreign countries. There can be no assurance as to the breadth or degree of protection that future patents or trademarks may afford the Company, or that any pending patent or trademark applications will result in issued patents or trademarks, or that the Company' s patents, registered trademarks or patent applications, if any, will be upheld if challenged, or that competitors will not develop similar or superior methods or products outside the protection of any patents issued, licensed or sublicensed to the Company. Although the Company believes that none of its technologies, products or trademarks infringe upon the patents, technologies, products or trademarks of others, it is possible that the Company' s trademarks or other rights may not be valid or that infringement of future patents, trademarks or proprietary rights may occur. In the event that the Company' s products are deemed to infringe upon the patent or proprietary rights of others, the Company could be required to modify the design of its products, change the name of its products or obtain a license for the use of certain technologies incorporated into its products. There can be no assurance that the Company would be able to do any of the foregoing in a timely manner, upon acceptable terms and conditions, or at all, and the failure to do so could have a material adverse effect on the Company. In addition, there can be no assurance that the Company will have the financial or other resources necessary to enforce or defend a patent, registered trademark or other proprietary right, and, if the Company' s products are deemed to infringe upon the patents, trademarks or other proprietary rights of others, the Company could become liable for damages, which could also have a material adverse effect on the Company. The Company may be subject to substantial liability for its products. The Company is engaged in a business that could expose it to possible liability claims for personal injury or property damage due to alleged design or manufacturing defects in its products. The Company believes that it meets existing professional specification standards recognized or required in the industries in which it operates, and there are no material product liability claims pending against the Company as of the date hereof. Although the Company currently maintains product liability coverage, which it believes is adequate for the continued operation of its business, such insurance may prove inadequate or become difficult to obtain or unobtainable in the future on terms acceptable to the Company. The Company is subject to extensive environmental laws and regulations, and the costs related to compliance with, or the Company' s failure to comply with, existing or future laws and regulations, could adversely affect the business and results of operations. The Company' s operations are subject to federal, state, local and foreign laws and regulations relating to the protection of the environment. Sanctions for noncompliance may include revocation of permits, corrective action orders, significant administrative or civil penalties and criminal prosecution. The Company' s business involves environmental management and issues typically associated with historical manufacturing operations. To date, the Company' s cost of complying with environmental laws and regulations has not been material, but the fact that such laws or regulations are changed frequently makes predicting the cost or impact of such laws and regulations on the Company' s future operations uncertain. The Company is dependent upon third- party suppliers, making it vulnerable to supply shortages and price increases. The principal raw material the Company uses is carbon steel which is sourced through numerous suppliers. The Company also uses select suppliers to provide proprietary components to its finished products. Although the Company believes that raw materials are available from alternate sources, an interruption in the supply of steel or related products or a substantial increase in the price of steel or related products could have a material adverse effect on the Company' s production and its results of operations. In addition, the cost of parts or materials may increase significantly for reasons other than changes in commodity prices. Factors such as supply and demand, freight costs, availability of transportation, availability of labor, inventory levels, the level of imports, the imposition of duties and tariffs and other trade barriers and general economic conditions may affect the price of our parts or materials. Market conditions could limit the Company' s ability to raise selling prices to offset increases in material and / or labor costs. ~~9~~ **8** In the future, we could experience some disruption in the supply of some of our parts or materials that we purchase from suppliers. Delays in obtaining parts or materials may result from a number of factors affecting our suppliers including capacity constraints, labor shortages or supplier product quality issues. These risks are increased in a weak economic environment or when demand increases coming out of an economic downturn. Such disruptions could result in manufacturing inefficiencies caused by the Company having to wait for parts to arrive on production lines, could delay sales and could result in a material adverse effect on the Company' s results of operations, financial condition, and / or cash flows. The Company is subject to government regulations. The Company is committed to responsible environmental, social and governance (" ESG ") practices. The Company strives to be recognized as a company that achieves customer expectations safely and in a manner that rewards both its customers and its employees. The Company strives to achieve these goals through an organizational structure that provides excellent service and a reputation of integrity with the communities where it operates while providing its employees with growth opportunities in an injury- free environment. The Company is subject to a variety of governmental regulations relating to the manufacturing of its products. Failure by the Company to comply with regulations could subject it to liabilities, or suspension of production that could have a material adverse effect on the Company' s results. Such regulations could also restrict the Company' s ability to expand its facilities, or to incur other expenses to comply with such regulations. Although the Company believes it has the design and manufacturing capability to meet all industry or governmental agency standards that may apply to its product lines, including all domestic and foreign environmental, structural, electrical and safety codes, there can be no assurance that governmental laws and regulations will not become more stringent over time, imposing greater compliance costs and increasing risks and penalties associated with a violation. The cost to the Company of such compliance to date has not materially affected its business, financial condition or results of operations. There can be no assurance, however, that violations will not occur in the future as a result of human error, equipment failure or other causes. The Company' s customers are also subject to extensive regulations, including those related to the workplace. The Company cannot predict the nature, scope or effect of governmental legislation, or regulatory requirements that could be imposed or how existing or future laws or regulations will be administered, or interpreted. Compliance with more stringent laws or regulations, as well as more vigorous enforcement policies of regulatory agencies, could require substantial expenditures by the Company and could adversely affect its business, financial condition and results of operations. Increasing scrutiny and changing expectations from stakeholders with respect to the Company' s ESG practices may expose us to new or additional risks. Companies across many industries are facing increasing scrutiny from stakeholders related to their ESG practices. Investor advocacy groups, certain institutional investors, investment funds and other influential investors are also increasingly focused on ESG practices and in recent years have placed increasing importance on the implications and social cost of their investments. Regardless of the industry, investors' and stakeholders' increased focus related to stakeholder ESG expectations and standards, which are evolving, may cause the Company to suffer from reputational damage and its business or financial condition could be adversely affected. The Company' s management has effective voting control. The Company' s officers beneficially own 100 % of the outstanding shares of the Company' s Class B stock. The holders of the Class B stock are entitled to elect 75 % (calculated to the nearest whole number, rounding five- tenths to next highest whole number) of the members of the Company' s Board of Directors. Further, approval of a majority of the holders of the Class B stock is generally required to affect a sale of the Company and certain other corporate transactions. As a result, the Class B shareholders can elect more than a majority of the Board of Directors and exercise significant influence over most matters requiring approval by the Company' s shareholders. This concentration of control may also have the effect of delaying or preventing a change in control. ~~10~~ **9** The issuance of preferred stock may impede a change of control or may be dilutive to existing shareholders. The Company' s Certificate of Incorporation, as amended, authorizes the Company' s Board of Directors, without shareholder vote, to issue up to 300, 000 shares of preferred stock in one or more series and to determine for any series the dividend, liquidation, conversion, voting or other preferences, rights and terms that are senior, and not available, to the holders of the Company' s common stock. Thus, issuances of series of preferred stock could adversely affect the relative voting power, distributions and other rights of the common stock. The issuance of preferred stock could deter or impede a merger, tender offer or other transaction that some, or a majority of the Company' s common shareholders might believe to be in their best interest or in which the Company' s common shareholders might receive a premium for their shares over the then current market price of such shares. The Company may be required to indemnify its directors and executive officers. The Company has authority under Section 145 of the Delaware General Corporation Law to indemnify its directors and officers to the extent provided in that statute. The Company' s Certificate of Incorporation, as amended, provides that a director shall not be personally liable to the Company for breach of fiduciary duty as a director, except to the extent such exemption from liability or limitation thereof is not permitted under the Delaware General Corporation Law. The Company' s Bylaws provide, in part, that it indemnify each of its directors and officers against liabilities imposed upon them (including reasonable amounts paid in settlement) and expenses incurred by them in connection with any claim made against them or any action, suit or proceeding to which they may be a party by reason of their being or having been a director or officer. The Company maintains officers' and directors' liability insurance coverage. There can be no assurance that such insurance will be available in the future, or that if available, it will be available on terms that are acceptable to the Company. Furthermore, there can be no assurance that the insurance coverage provided will be sufficient to cover the amount of any judgment awarded against an officer or director (either individually or in the aggregate). Consequently, if such judgment exceeds the coverage under the policy, the Company may be forced to pay such difference. The Company enters into indemnification agreements with each of its executive officers and directors containing provisions that may require the Company, among other things, to indemnify them against certain liabilities that may arise by reason of their status or service as officers or directors (other than liabilities arising from willful misconduct of a culpable nature) and to advance their expenses incurred as a result of any proceeding against them as to which they could be indemnified. Management believes that such indemnification provisions and agreements are necessary to attract and retain qualified persons as directors and executive officers. The Company does not expect to pay cash dividends for the foreseeable future. The Company intends to retain its cash to fund its business requirements. It does not anticipate paying cash dividends on its common stock or Class B stock. Any future determination to pay cash dividends will be at the discretion of the Company' s Board of Directors and will be dependent upon existing conditions, including the financial condition and results of operations, capital requirements, contractual restrictions, business prospects, and other factors that the Board of Directors considers relevant. Competition could reduce revenue from the Company' s products and services and cause it to lose market share. The Company currently faces ~~strong~~ competition in product performance, price and service. Some of the Company' s competitors have greater financial, product development and marketing resources than the Company. If competition in the Company' s industry intensifies or if the current competitors enhance their products or lower their prices for competing products, the Company may lose sales or be required to lower the prices it charges for its products. This may reduce revenues from the Company' s products and services, lower its gross margins, or cause a loss in market share. **10** The Company' s quarterly operating results are likely to fluctuate, which may decrease its stock price. The Company' s quarterly operating results have varied significantly in the past and are likely to vary significantly from quarter to quarter in the future. As a result, the Company' s operating results may fall below the expectations of securities analysts and investors in some quarters, which could result in a decrease in the market price of its common stock. The reasons the Company' s quarterly results may fluctuate include: • General competitive and economic conditions; ~~11~~ • Delays in, or uneven timing in, delivery of customer orders; • The seasonal nature of the industry; • The fluctuations in the market value of its securities portfolio; • The introduction of new products by the Company or its competitors; • Product supply shortages; • Reduced demand due to adverse weather conditions; • Expiration or renewal of Federal highway programs; and • Changes to federal, state or Canadian provincial programs. Period- to- period comparisons of such items should not be relied on as indications of future performance. The Company' s common stock has been, and likely will continue to be, subject to substantial price and volume fluctuations due to a number of factors, many of which will be beyond the Company' s control. The market price of the Company' s common stock may be significantly affected by various factors, such as: • Quarterly variations in operating results; • Changes in revenue growth rates as a whole or for specific geographic areas or products; • Changes in earnings estimates by market analysts; • The announcement of new products or product enhancements by the Company or its competitors; • Speculation in the press or analyst community of potential acquisitions by the Company; and • General market conditions or market conditions specific to particular industries. **11** ~~The Company' s business, results of operations, financial condition, cash flows, and the stock price of its common stock could be adversely affected by the COVID- 19 pandemic. The Company' s business, results of operations financial condition, cash flows, and the stock price of its common stock can be adversely affected by pandemics or other public health emergencies, such as the recent outbreak of COVID- 19 and its variants. In March 2020, the World Health Organization (" WHO ") declared COVID- 19 as a pandemic. The COVID- 19 pandemic has resulted in governments around the world implementing increasingly stringent measures to help control the spread of the virus, including " stay at home " orders, travel restrictions, business curtailments, school closures, and other measures. The outbreak of COVID- 19 (including any variants) and any preventive or protective actions taken by governmental authorities may have a material adverse effect on the Company' s operations, supply chain, customers, and transportation networks, including business shutdown or disruptions. The extent to which COVID- 19 and its variants may adversely impact the Company' s business depends on future developments, which are highly uncertain and unpredictable, depends upon the severity and duration of the outbreak and the effectiveness of actions taken globally to contain or mitigate its effect. Any resulting financial impact cannot be estimated reasonably at this time, but may materially adversely affect the Company' s business, results of operations, financial condition, and cash flows. Even after the COVID- 19 pandemic has subsided, the Company may experience materially adverse impacts to its business due to any resulting economic downturn. Additionally, concerns over the economic impact of COVID- 19 and its variants have caused volatility in financial and other capital markets, which has and may continue to adversely impact the Company' s stock price, its ability to access capital markets, and the value of its investment portfolio. To the extent the COVID- 19 pandemic adversely affects the Company' s business and financial results it may also have the effect of heightening many of the other risks described in this Annual Report, such as those relating to the Company' s products and financial performance. 12~~ Global, market and economic conditions may negatively impact our business, financial condition and share price. Concerns over inflation, geopolitical issues, global financial markets and **global public health crises such as** the COVID- 19 pandemic have led to increased economic instability and expectations of slower global economic growth. Our business may be adversely affected by any such economic instability or unpredictability. Russia' s invasion of Ukraine and related sanctions has led to increased oil and natural gas prices **. Additionally, the armed conflict involving Hamas and Israel, as well as further escalation of tensions between Israel and various countries in the Middle East and North Africa, may cause increased inflation in energy and logistics costs and could further cause general economic conditions in the U. S. or abroad to deteriorate** . Such sanctions and disruptions to the global economy may lead to additional inflation and may disrupt the global supply chain and could have a material adverse effect on our ability to secure supplies. The increased cost of oil, along with increased or prolonged periods of inflation, would likely increase our costs in the form of higher wages, further inflation on supplies and equipment necessary to operate our business. There is a risk that one or more of our suppliers could be negatively affected by global economic instability, which could adversely affect our ability to operate efficiently and timely complete our operational goals. The Company may suffer adverse consequences if it is deemed an investment company under the Investment Company Act of 1940, as amended (the " Investment Company Act "). Under Section 3 (a) (1) (~~A~~ **C**) of the Investment Company Act, a company is deemed to be an investment company if it is, or holds itself out as being, engaged primarily, or proposes to engage primarily, in the business of investing, reinvesting, or trading in securities **and owns investment securities having a value exceeding 40 % of the value of its total assets (exclusive of U. S. Government securities and cash items) on an unconsolidated basis** . The Company believes that it is not an investment company under Section 3 (a) (1) (A) of the Investment Company Act because it does not hold itself out as being engaged primarily in the business of investing, reinvesting, or trading in securities. Rather, the Company has been a manufacturer of heavy equipment used in the production of asphalt for highway construction and environmental control equipment for over 50 years. The Company' s core products include asphalt plants, **asphalt pavers,** combustion systems, and fluid heat transfer systems. ~~The~~ **As reflected on the** Company **' s balance sheet at September 30,** ~~is expanding its product offerings through new product introductions and its 2020~~ **2023** ~~acquisition~~ **, the Company owns a significant amount** of **marketable securities, which include cash, cash equivalents, government** ~~an~~ **and** ~~asphalt paver product line~~ **corporate bonds, and exchange- traded funds** . ~~Under~~ **Section 3 (a) (2) defines the term " investment securities ", as used in** Section 3 (a) (1) (C) ~~of the Investment Company Act, a company is deemed to be an investment company if it is engaged, or proposes to engage in the business of investing, reinvesting, owning, holding, or trading in securities and owns or proposes to acquire investment securities having a~~

~~value exceeding 40 % of the value of its total assets (exclusive of U. S. Government securities and cash items) on an unconsolidated basis. As reflected on the Company' s balance sheet at September 30, 2022, the Company owns a significant amount of marketable securities, which include cash, cash equivalents, government and corporate bonds, mutual funds, exchange- traded funds and equities. Section 3 (a) (2) defines the term " investment securities ", as used in Section 3 (a) (1) (C)~~ to include all marketable securities except government securities and cash and cash equivalents. The value of the Company' s investment securities ~~exceeded~~ **is significantly below** 40 % of the value of its total assets (excluding government securities and cash items) at September 30, ~~2022~~ **2023** ~~. Because of the value of its investment securities, the Company may be deemed an investment company. The Company believes that it is not an investment company under Section 3 (a) (1) (C) of the Investment Company Act because it does not propose to engage in the business of investing, reinvesting, owning, holding, or trading in securities. In addition, if the Company was deemed an investment company under Section 3 (a) (1) (C), it believes that it will qualify for an exemption from the definition of an investment company as it is primarily engaged in a business other than that of investing, reinvesting, owning, holding, or trading in securities. As noted above, the Company is primarily engaged in the manufacturing of heavy equipment. If the SEC or a court challenged the Company' s status as an operating company, it could incur significant legal expenses~~ . If the Company was deemed to be, and was required to register as an investment company, the Company would ~~be forced to~~ comply with the ~~legal~~ requirements of the Investment Company Act ~~that would regulate the manner in which the Company would be permitted to conduct its business activities~~ . As an investment company, the Company would be (i) subjected to disclosure and accounting guidance geared toward investment, rather than operating, companies; (ii) significantly limited in its ability to borrow money, issue options, issue multiple classes of stock and debt, and engage in transactions with affiliates; and (iii) required to undertake significant costs and expenses to meet other disclosure, reporting, and regulatory requirements to which it would be subject as a registered investment company. The Company faces risks with the acquisition of Blaw- Knox and any future acquisitions. The Company acquired the Blaw- Knox **paver** assets on October 1, 2020. The success of this acquisition depends, in part, on the Company' s ability to successfully grow the business and realize anticipated benefits, including any synergies. It may take longer than expected to realize growth in the business or realize anticipated benefits, which may be smaller than the Company expected. Also, there are a number of challenges and risks involved in the Company' s ability to successfully integrate Blaw- Knox with its current business. Any of these factors could have a material adverse effect on the Company' s business, financial condition, results of operations, or cash flows. ~~13~~ **12** Acquiring businesses or products that expand and / or complement the Company' s operations has been an element of its business strategy ~~. The Company continues to evaluate potential acquisitions that may expand and / or complement its business~~ . The Company may not be able to successfully identify attractive acquisition candidates or negotiate favorable terms in the future. Furthermore, the Company' s ability to effectively integrate any future acquisitions will depend on, among other things, the adequacy of its implementation plans, the ability of its management to oversee and operate effectively the combined operations, and the Company' s ability to achieve desired operational efficiencies. The Company' s failure to successfully integrate the operations of any business that it may acquire in the future may adversely affect our business, financial position, results of operations, or cash flows. There can be a shortage of skilled production workers, especially those with welding and / or fabricating capabilities. The Company could experience difficulty hiring or replacing those individuals, which could adversely affect its business. Our fabrication process requires skilled production workers. If we are unable to retain and hire an adequate number of individuals with welding and fabrication capabilities, this could adversely impact our ability to achieve our financial objectives. In addition, if demand for skilled production workers were to significantly outstrip supply, wages for these workers could dramatically increase and could affect our financial performance. ~~14~~ **13**