

COMPX INTERNATIONAL INC
Form 10-Q
August 06, 2018

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-Q

QUARTERLY REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934

For the quarter ended June 30, 2018

Commission file number 1-13905

COMPX INTERNATIONAL INC.

(Exact name of Registrant as specified in its charter)

Delaware (State or other jurisdiction of Incorporation or organization)	57-0981653 (IRS Employer Identification No.)
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5430 LBJ Freeway, Suite 1700,

Three Lincoln Centre, Dallas, Texas (Address of principal executive offices)	75240-2620 (Zip Code)
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Registrant's telephone number, including area code (972) 448-1400

Indicate by checkmark:

Whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such a shorter period that the Registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

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Whether the Registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

Whether the Registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, smaller reporting company, or an emerging growth company. See definitions of “large accelerated filer,” “accelerated filer,” “smaller reporting company,” and “emerging growth company” in Rule 12b-2 of the Exchange Act.

Large accelerated filer Accelerated filer Non-accelerated filer (Do not check if a smaller reporting company)

Smaller reporting company 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.

Whether the Registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No .

Number of shares of Class A common stock outstanding on August 1, 2018: 12,435,557

COMPX INTERNATIONAL INC.

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COMPX INTERNATIONAL INC.

CONDENSED CONSOLIDATED BALANCE SHEETS

(In thousands)

	December 31, 2017	June 30, 2018
		(unaudited)
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 29,655	\$ 33,732
Accounts receivable, net	10,446	13,761
Inventories, net	15,382	16,579
Prepaid expenses and other	879	795
Total current assets	56,362	64,867
Other assets:		
Note receivable from affiliate	38,200	37,600
Goodwill	23,742	23,742
Other noncurrent	590	590
Total other assets	62,532	61,932
Property and equipment:		
Land	4,935	4,931
Buildings	22,774	22,903
Equipment	67,373	68,005
Construction in progress	569	1,013
	95,651	96,852
Less accumulated depreciation	63,586	65,122
Net property and equipment	32,065	31,730
Total assets	\$ 150,959	\$ 158,529
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 10,792	\$ 9,934
Income taxes payable to affiliates	470	1,137
Total current liabilities	11,262	11,071
Noncurrent liabilities -		