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Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).  
YES NO

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date:

Common shares outstanding at October 29, 2017: 12,435,276  
Par Value: \$0.05 per share

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INDEX TO FORM 10-Q  
For the period ended October 29, 2017

	<u>Page</u>
<u>Part I - Financial Statements</u>	
<u>Item 1. Financial Statements: (Unaudited)</u>	
<u>Consolidated Statements of Net Income — Three and Six Months Ended October 29, 2017 and October 30, 2016</u>	I-1
<u>Consolidated Statements of Comprehensive Income – Three and Six Months Ended October 29, 2017 and October 30, 2016</u>	I-2
<u>Consolidated Balance Sheets — October 29, 2017, October 30, 2016, and April 30, 2017</u>	I-3
<u>Consolidated Statements of Cash Flows — Six Months Ended October 29, 2017 and October 30, 2016</u>	I-4
<u>Consolidated Statements of Shareholders’ Equity</u>	I-5
<u>Notes to Consolidated Financial Statements</u>	I-6
<u>Cautionary Statement Concerning Forward-Looking Information</u>	I-28
<u>Item 2. Management’s Discussion and Analysis of Financial Condition and Results of Operations</u>	I-29
<u>Item 3. Quantitative and Qualitative Disclosures About Market Risk</u>	I-46
<u>Item 4. Controls and Procedures</u>	I-46
<u>Part II - Other Information</u>	
<u>Item 1. Legal Proceedings</u>	II-1
<u>Item 1A. Risk Factors</u>	II-1
<u>Item 2. Unregistered Sales of Equity Securities and Use of Proceeds</u>	II-1
<u>Item 6. Exhibits</u>	II-2
<u>Signatures</u>	II-3

Item 1: Financial Statements

CULP, INC.

CONSOLIDATED STATEMENTS OF NET INCOME

FOR THE THREE AND SIX MONTHS ENDED OCTOBER 29, 2017 AND

OCTOBER 30, 2016

UNAUDITED

(Amounts in Thousands, Except for Per Share Data)

	THREE MONTHS ENDED	
	October 29, 2017	October 30, 2016
Net sales	\$80,698	75,343
Cost of sales	64,894	58,442
Gross profit	15,804	16,901
Selling, general and administrative expenses	9,415	9,602
Income from operations	6,389	7,299
Interest expense	37	-
Interest income	(128 )	(15 )
Other expense	321	155
Income before income taxes	6,159	7,159
Income taxes	2,108	2,684
Loss from investment in unconsolidated joint venture	75	-
Net income	\$3,976	4,475
Net income per share, basic	\$0.32	0.36
Net income per share, diluted	0.32	0.36
Average shares outstanding, basic	12,440	12,308
Average shares outstanding, diluted	12,580	12,507

	SIX MONTHS ENDED	
	October 29, 2017	October 30, 2016
Net sales	\$160,230	156,026
Cost of sales	127,962	120,705
Gross profit	32,268	35,321
Selling, general and		

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administrative expenses	18,916	19,348
Income from operations	13,352	15,973
Interest expense	37	-
Interest income	(259 )	(40 )
Other expense	674	307
Income before income taxes	12,900	15,706
Income taxes	3,748	5,917
Loss from investment in unconsolidated joint venture	193	-
Net income	\$8,959	9,789
Net income per share, basic	\$0.72	0.80
Net income per share, diluted	0.71	0.78
Average shares outstanding, basic	12,420	12,297
Average shares outstanding, diluted	12,613	12,495

See accompanying notes to consolidated financial statements.

I-1

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CULP, INC.  
 CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME  
 FOR THE THREE AND SIX MONTHS ENDED OCTOBER 29, 2017 AND  
 OCTOBER 30, 2016  
 (UNAUDITED)  
 (AMOUNTS IN THOUSANDS)

	THREE MONTHS ENDED	
	October 29, 2017	October 30, 2016
Net income	\$3,976	\$4,475
Other comprehensive income		
Unrealized gains on investments	20	4
Total other comprehensive income	20	4
Comprehensive income	\$3,996	\$4,479

	SIX MONTHS ENDED	
	October 29, 2017	October 30, 2016
Net income	\$8,959	\$9,789
Other comprehensive income		
Unrealized gains on investments		
Unrealized holding gains on investments	64	88
Reclassification adjustment for realized loss included in net income	-	12
Total other comprehensive income	64	100
Comprehensive income	\$9,023	\$9,889

See accompanying notes to consolidated financial statements.

I-2

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CULP, INC.  
CONSOLIDATED BALANCE SHEETS  
OCTOBER 29, 2017, OCTOBER 30, 2016 AND APRIL 30, 2017  
UNAUDITED  
(Amounts in Thousands)

	October 29, 2017	October 30, 2016	* April 30, 2017
Current assets:			
Cash and cash equivalents	\$ 15,739	13,910	20,795
Short-term investments - Available for Sale	2,478	2,430	2,443
Short-term investments - Held-To-Maturity	4,015	-	-
Accounts receivable, net	24,220	19,039	24,577
Inventories	50,209	45,954	51,482
Other current assets	2,263	1,675	2,894
Total current assets	98,924	83,008	102,191
Property, plant and equipment, net	52,530	45,537	51,651
Goodwill	11,462	11,462	11,462
Deferred income taxes	491	581	419
Long-term investments - Held-To-Maturity	26,853	31,050	30,945
Long-term investments - Rabbi Trust	6,921	4,994	5,466
Investment in unconsolidated joint venture	1,522	-	1,106
Other assets	2,340	2,495	2,394
Total assets	\$201,043	179,127	205,634
Current liabilities:			
Accounts payable-trade	\$24,600	20,183	29,101
Accounts payable - capital expenditures	3,209	3,000	4,767
Accrued expenses	7,364	8,878	11,947
Income taxes payable - current	692	513	287
Total current liabilities	35,865	32,574	46,102
Accounts payable - capital expenditures	-	-	1,322
Income taxes payable - long-term	487	3,734	467
Deferred income taxes	4,641	1,699	3,593
Deferred compensation	6,970	5,171	5,520
Total liabilities	47,963	43,178	57,004
Commitments and Contingencies (Note 15)			
Shareholders' equity			
Preferred stock, \$0.05 par value, authorized 10,000,000	-	-	-
Common stock, \$0.05 par value, authorized 40,000,000 shares, issued and outstanding 12,435,276 at October 29, 2017; 12,311,756			



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at October 30, 2016; and 12,356,631 at April 30, 2017	622	615	618
Capital contributed in excess of par value	47,441	45,349	47,415
Accumulated earnings	104,957	90,029	100,601
Accumulated other comprehensive income (loss)	60	(44 )	(4 )
Total shareholders' equity	153,080	135,949	148,630
Total liabilities and shareholders' equity	\$201,043	179,127	205,634

\* Derived from audited financial statements.

See accompanying notes to consolidated financial statements.

I-3

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CULP, INC.  
CONSOLIDATED STATEMENTS OF CASH FLOWS  
FOR THE SIX MONTHS ENDED OCTOBER 29, 2017 AND OCTOBER 30, 2016  
UNAUDITED  
(Amounts in Thousands)

	SIX MONTHS ENDED	
	October 29, 2017	October 30, 2016
Cash flows from operating activities:		
Net income	\$8,959	9,789
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation	3,713	3,511
Amortization of other assets	166	80
Stock-based compensation	1,558	1,657
Deferred income taxes	976	2,121
Realized loss on sale of short-term investments (Available for Sale)	-	12
Loss on sale of equipment	-	9
Loss from investment in unconsolidated joint venture	193	-
Foreign currency exchange loss (gain)	42	(53 )
Changes in assets and liabilities:		
Accounts receivable	561	4,142
Inventories	1,597	219
Other current assets	723	751
Other assets	(35 )	-
Accounts payable - trade	(5,074 )	(3,274 )
Accrued expenses and deferred compensation	(3,607 )	(2,469 )
Income taxes	406	554
Net cash provided by operating activities	10,178	17,049
Cash flows from investing activities:		
Capital expenditures	(4,978 )	(6,308 )
Investment in unconsolidated joint venture	(609 )	-
Proceeds from the sale of equipment	6	-
Proceeds from the sale of short-term investments (Available for Sale)	-	2,000
Purchase of short-term investments (Available for Sale)	(24 )	(23 )
Purchase of long-term investments (Held-To-Maturity)	-	(31,050)
Proceeds from the sale of long-term investments (Rabbi Trust)	54	-
Purchase of long-term investments (Rabbi Trust)	(1,457 )	(929 )
Net cash used in investing activities	(7,008 )	(36,310)
Cash flows from financing activities:		
Proceeds from line of credit	10,000	7,000
Payments on line of credit	(10,000)	(7,000 )
Payments on vendor-financed capital expenditures	(2,500 )	-

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Dividends paid	(4,603 )	(4,307 )
Common stock surrendered for withholding taxes payable	(1,147	