

Container Store Group, Inc.
Form 10-Q
February 06, 2019
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UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form 10-Q

(Mark One)

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

For the Quarterly Period Ended December 29, 2018

OR

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

For the transition period from to

Commission File Number: 001-36161

THE CONTAINER STORE GROUP, INC.

(Exact name of registrant as specified in its charter)

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Delaware
(State or other jurisdiction of incorporation or organization)

26-0565401
(IRS Employer Identification No.)

500 75019
Freeport
Parkway,
Coppell, TX
(Addresses of principal executive offices) (Zip Codes)

Registrant's telephone number in the United States, including area code, is: (972) 538-6000

(Former name, former address and former fiscal year, if changed since last report)

Indicate by check mark 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 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

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, smaller reporting company, or an emerging growth company. See the 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
Smaller reporting company Emerging growth company

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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.

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

The registrant had 48,912,177 shares of its common stock outstanding as of February 1, 2019.

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PART I. FINANCIAL INFORMATION

Item 1. Financial Statements

The Container Store Group, Inc.

Consolidated balance sheets

(In thousands)	December 29, 2018 (unaudited)	March 31, 2018	December 30, 2017 (unaudited)
Assets			
Current assets:			
Cash	\$ 20,969	\$ 8,399	\$ 22,653
Accounts receivable, net	29,549	25,528	29,548
Inventory	116,006	97,362	110,391
Prepaid expenses	8,877	11,281	11,668
Income taxes receivable	640	15	1,450
Other current assets	10,404	11,609	10,338
Total current assets	186,445	154,194	186,048
Noncurrent assets:			
Property and equipment, net	151,860	158,389	160,836
Goodwill	202,815		