

Edgar Filing: Hub Group - Form 10-Q

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 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 (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company. See definition of “large accelerated filer”, “accelerated filer” and “smaller reporting company” in Rule 12b-2 of the Exchange Act. (Check one):

Large Accelerated Filer Accelerated Filer Non-Accelerated Filer Smaller Reporting Company
Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

On July 26, 2016, the registrant had 33,562,272 outstanding shares of Class A common stock, par value \$.01 per share, and 662,296 outstanding shares of Class B common stock, par value \$.01 per share.

HUB GROUP, INC.

INDEX

	Page
PART I. Financial Information:	
<u>Consolidated Balance Sheets – June 30, 2016 (unaudited) and December 31, 2015</u>	3
<u>Unaudited Consolidated Statements of Income and Comprehensive Income – Three Months and Six Months Ended June 30, 2016 and 2015</u>	4
<u>Unaudited Consolidated Statements of Cash Flows – Six Months Ended June 30, 2016 and 2015</u>	5
<u>Notes to Unaudited Consolidated Financial Statements</u>	6
<u>Management’s Discussion and Analysis of Financial Condition and Results of Operations</u>	12
<u>Quantitative and Qualitative Disclosures about Market Risk</u>	20
<u>Controls and Procedures</u>	21
<u>PART II. Other Information</u>	21

HUB GROUP, INC.

CONSOLIDATED BALANCE SHEETS

(in thousands, except share amounts)

	June 30, 2016	December 31, 2015
ASSETS	(unaudited)	
CURRENT ASSETS:		
Cash and cash equivalents	\$ 164,150	\$ 207,749
Accounts receivable trade, net	399,207	379,987
Accounts receivable other	3,917	10,344
Prepaid taxes	3,339	362
Deferred taxes	-	8,412
Prepaid expenses and other current assets	15,071	17,756
TOTAL CURRENT ASSETS	585,684	624,610
Restricted investments	19,991	21,108
Property and equipment, net	381,532	374,847
Other intangibles, net	12,491	13,139
Goodwill, net	262,485	262,594
Other assets	4,287	4,848
TOTAL ASSETS	\$ 1,266,470	\$ 1,301,146
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES:		
Accounts payable trade	\$ 251,815	\$ 230,432
Accounts payable other	24,841	21,495
Accrued payroll	22,883	33,020
Accrued other	38,005	38,733
Current portion of capital lease	2,648	2,608
Current portion of long term debt	35,430	32,409
TOTAL CURRENT LIABILITIES	375,622	358,697
Long term debt	94,968	100,895
Non-current liabilities	21,536	20,233
Long term portion of capital lease	11,962	13,299
Deferred taxes	159,319	160,182
STOCKHOLDERS' EQUITY:		