

BJs RESTAURANTS INC  
Form 10-Q  
August 06, 2018

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 July 3, 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 0-21423

BJ'S RESTAURANTS, INC.

(Exact name of registrant as specified in its charter)

California 33 0485615  
(State or other jurisdiction of (I.R.S. Employer

incorporation or organization) Identification Number)

7755 Center Avenue, Suite 300

Huntington Beach, California 92647

Edgar Filing: BJ's RESTAURANTS INC - Form 10-Q

(714) 500-2400

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

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 website, if any, every interactive data file required to be submitted and posted pursuant to Rule 405 of Regulation S-T (section 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, or an emerging growth company. See definition of "accelerated filer," "large accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer	Accelerated filer
Non-accelerated filer (do not check if 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.

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

As of August 3, 2018, there were 21,018,930 shares of Common Stock of the Registrant outstanding.

BJ'S RESTAURANTS, INC.

## TABLE OF CONTENTS

		Page
PART I.	<u>FINANCIAL INFORMATION</u>	
Item 1.	<u>Consolidated Financial Statements</u>	
	<u>Consolidated Balance Sheets –</u> <u>July 3, 2018 (Unaudited) and</u> <u>January 2, 2018</u>	1
	<u>Unaudited Consolidated Statements</u> <u>of Income –</u> <u>Thirteen and Twenty-Six Weeks</u> <u>Ended July 3, 2018 and July 4, 2017</u>	2
	<u>Unaudited Consolidated Statements</u> <u>of Cash Flows –</u> <u>Thirteen and Twenty-Six Weeks</u> <u>Ended July 3, 2018 and July 4, 2017</u>	3
	<u>Notes to Unaudited Consolidated</u> <u>Financial Statements</u>	4
Item 2.	<u>Management's Discussion and</u> <u>Analysis of Financial Condition and</u> <u>Results of Operations</u>	10
Item 3.	<u>Quantitative and Qualitative</u> <u>Disclosures about Market Risk</u>	20
Item 4.	<u>Controls and Procedures</u>	21
PART II.	<u>OTHER INFORMATION</u>	
Item 1.	<u>Legal Proceedings</u>	21
Item 1A.	<u>Risk Factors</u>	21
Item 2.	<u>Unregistered Sales of Equity</u> <u>Securities and Use of Proceeds</u>	21
Item 6.	<u>Exhibits</u>	22

SIGNATURES

23



## PART I. FINANCIAL INFORMATION

## Item 1. CONSOLIDATED FINANCIAL STATEMENTS

## BJ'S RESTAURANTS, INC.

## CONSOLIDATED BALANCE SHEETS

(In thousands)

	July 3, 2018 (unaudited)	January 2, 2018
<b>Assets</b>		
Current assets:		
Cash and cash equivalents	\$ 19,363	\$24,335
Accounts and other receivables, net	16,888	13,865
Inventories, net	10,147	10,514
Prepaid expenses and other current assets	9,736	11,615
Total current assets	56,134	60,329
Property and equipment, net	582,108	589,844
Goodwill	4,673	4,673
Other assets, net	30,621	30,112
Total assets	\$ 673,536	\$684,958
<b>Liabilities and Shareholders' Equity</b>		
Current liabilities:		
Accounts payable (1)	\$ 18,287	