

CRYOCOR INC
Form 25-NSE
May 28, 2008

n=center>**Consolidated Balance Sheets**

(in thousands)

(Unaudited)

	January 31,		July 31,
	2013		2012
ASSETS			
Current assets:			
Cash and cash equivalents	\$ 49,510	\$	140,112
Accounts receivable, net	198,805		138,966
Inventories and vehicle pooling costs	31,103		24,222
Income taxes receivable	12,462		2,312
Deferred income taxes	4,207		3,600
Prepaid expenses and other assets	11,633		9,155
Assets held for sale	4,185		3,926
Total current assets	311,905		322,293
Property and equipment, net	657,424		587,163
Intangibles, net	14,925		7,985
Goodwill	210,188		196,438
Deferred income taxes	27,596		22,280
Other assets	31,908		18,907
Total assets	\$ 1,253,946	\$	1,155,066
LIABILITIES AND STOCKHOLDERS EQUITY			
Current liabilities:			
Accounts payable and accrued liabilities	\$ 125,400	\$	102,958
Deferred revenue	5,363		5,390
Income taxes payable	6,083		3,082
Current portion of long-term debt and capital lease obligations	75,177		75,170
Other current liabilities	788		785
Total current liabilities	212,811		187,385
Deferred income taxes	9,153		7,186
Income taxes payable	24,434		22,531

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Long-term debt and capital lease obligations	333,068	368,950
Other liabilities	6,977	7,897
Total liabilities	586,443	593,949
Commitments and contingencies		
Stockholders' equity:		
Preferred stock, \$0.0001 par value - 5,000,000 shares authorized; no shares issued and outstanding at January 31, 2013 and July 31, 2012, respectively		
Common stock, \$0.0001 par value - 180,000,000 shares authorized; 125,284,122 and 124,393,700 shares issued and outstanding at January 31, 2013 and July 31, 2012, respectively	13	12
Additional paid in capital	353,111	326,187
Accumulated other comprehensive loss	(32,270)	(38,043)
Retained earnings	346,649	272,961
Total stockholders' equity	667,503	561,117
Total liabilities and stockholders' equity	\$ 1,253,946	\$ 1,155,066

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Copart, Inc.

Consolidated Statements of Cash Flows

(in thousands)

(Unaudited)

**Six Months Ended
January 31,**

2013

2012

**Cash flows
from
operating
activities:**

Net income	\$	85,485	\$	81,752
Adjustments to reconcile net income to net cash provided by operating activities:				
Depreciation and amortization		27,451		24,247
Allowance for doubtful accounts		184		(99)
Stock-based compensation		9,920		11,028
Excess tax benefits from stock-based compensation		(5,293)		(1,104)
Impairment of long-lived assets				8,771
Gain on sale of property and equipment		(183)		(963)
Deferred income taxes		(6,986)		(9,068)
Changes in operating assets and liabilities, net of effects from acquisitions:				
Accounts receivable		(59,165)		(29,549)
Vehicle pooling costs and inventories		(6,860)		766
Prepaid		(3,529)		5,933

expenses and other current assets		
Other assets	(7,014)	247
Accounts payable and accrued liabilities	18,695	(5,431)
Deferred revenue	(28)	697
Income taxes receivable	(4,776)	3,281
Income taxes payable	4,918	(12)
Other liabilities	271	(148)
Net cash provided by operating activities	53,090	90,348
Cash flows from investing activities:		
Purchases of property and equipment including acquisitions	(110,554)	(15,055)
Proceeds from sale of property and equipment	1,851	761
Investment in escrow	(6,371)	
Net cash used in investing activities	(115,074)	(14,294)
Cash flows from financing activities:		
Proceeds from the exercise of stock options	16,358	6,335

Proceeds from the issuance of Employee Stock Purchase Plan shares	951		1,019
Repurchase of common stock	(14,512)		(135,395)
Excess tax benefit from stock-based payment arrangements	5,293		1,104
Proceeds from issuance of debt			125,000
Debt offering costs			(313)
Principal payments on long-term debt	(37,505)		(18,750)
Net cash used in financing activities	(29,415)		(21,000)
Effect of foreign currency translation	797		(1,423)
Net (decrease) increase in cash and cash equivalents	(90,602)		53,631
Cash and cash equivalents at beginning of period	140,112		74,009
Cash and cash equivalents at end of period	\$ 49,510	\$	127,640

Supplemental disclosure of cash flow

information:

Interest paid	\$	5,220	\$	5,221
Income taxes paid	\$	55,874	\$	50,019

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