

Real Industry, Inc.
Form 10-Q
May 10, 2016

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-Q

Quarterly Report Pursuant to Section 13 or 15(D) of the Securities Exchange Act of 1934

For the Quarterly Period Ended March 31, 2016

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 001-08007

REAL INDUSTRY, INC.

(Exact Name of Registrant as Specified in its Charter)

Delaware (State or Other Jurisdiction of Incorporation or Organization)	46-3783818 (I.R.S. Employer Identification Number)
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15301 Ventura Boulevard, Suite 400

Sherman Oaks, California 91403 (Address of Principal Executive Offices)(Zip Code)	(805) 435-1255 (Registrant's Telephone Number, including Area Code)
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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 (§ 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 the definitions of “large accelerated filer,” “accelerated filer” and “smaller reporting company” in Rule 12b-2 of the Securities Exchange Act of 1934.

Large Accelerated Filer

Accelerated Filer

Non-Accelerated Filer (Do not check if a smaller reporting company) Smaller Reporting Company

Indicate by check mark whether the Registrant is a shell company (as defined in Rule 12b-2 of the Securities Exchange Act of 1934). Yes No

As of May 2, 2016, there were 29,253,422 shares of the Registrant’s common stock outstanding.

REAL INDUSTRY, INC.

QUARTERLY REPORT ON FORM 10-Q

For the Period Ended March 31, 2016

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PART I - FINANCIAL INFORMATION

Item 1. Financial Statements.

REAL INDUSTRY, INC.

UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEETS

	March 31, 2016	December 31, 2015
(In millions, except share and per share amounts)		
ASSETS		
Current assets:		
Cash and cash equivalents	\$37.0	\$ 35.7
Trade accounts receivable, net	89.1	77.2
Financing receivable	35.3	32.7
Inventories	94.9	101.2
Prepaid expenses, supplies, and other current assets	23.5	24.7
Current assets of discontinued operations	0.1	0.3
Total current assets	279.9	271.8
Property, plant and equipment, net	296.2	301.5
Intangible assets, net	14.5	15.1
Goodwill	105.0	104.3
Other noncurrent assets	8.1	8.2
TOTAL ASSETS	\$703.7	\$ 700.9
LIABILITIES, REDEEMABLE PREFERRED STOCK AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Trade payables	\$102.4	\$ 100.9
Accrued liabilities	43.8	51.8
Long-term debt due within one year	2.4	2.3
Current liabilities of discontinued operations	0.1	0.1
Total current liabilities	148.7	155.1
Accrued pension benefits	39.7	38.0
Environmental liabilities	11.7	11.7
Long-term debt, net	326.3	312.1
Common stock warrant liability	7.5	6.9
Deferred income taxes	5.7	6.7
Other noncurrent liabilities	6.0	5.4
Noncurrent liabilities of discontinued operations	0.7	0.7
TOTAL LIABILITIES		