

Ulta Beauty, Inc.  
Form 10-Q  
June 01, 2018  
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UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, DC 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 May 5, 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 33764

ULTA BEAUTY, INC.

(Exact name of Registrant as specified in its charter)

incorporation or organization) Identification No.)

Delaware 38 4022268

(State or other jurisdiction of  
incorporation or organization) (I.R.S. Employer  
Identification No.)  
1000 Remington Blvd., Suite 120 60440

Bolingbrook, Illinois (Zip code)

(Address of principal executive offices)

Registrant's telephone number, including area code: (630) 410 4800

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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 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, a smaller reporting company, or an emerging growth company. See definition of “large accelerated filer,” “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 a 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 Exchange Act). Yes No

The number of shares of the registrant’s common stock, par value \$0.01 per share, outstanding as of May 29, 2018 was 60,179,958 shares.

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## Part I - Financial Information

## Item 1. Financial Statements

## Ulta Beauty, Inc.

## Consolidated Balance Sheets

(In thousands, except per share data)	May 5, 2018 (Unaudited)	February 3, 2018	April 29, 2017 (Unaudited)
<b>Assets</b>			
<b>Current assets:</b>			
Cash and cash equivalents	\$ 231,886	\$ 277,445	\$ 321,725
Short-term investments	237,193	120,000	150,000
Receivables, net	100,274	99,719	62,936
Merchandise inventories, net	1,136,816	1,096,424	1,048,431
Prepaid expenses and other current assets	96,530	98,666	89,880
Prepaid income taxes	—	1,489	—
Total current assets	1,802,699	1,693,743	1,672,972
Property and equipment, net	1,190,969	1,189,453	1,020,853
Deferred compensation plan assets	18,494	16,827	13,776
Other long-term assets	10,087	8,664	—
Total assets	\$ 3,022,249	\$ 2,908,687	\$ 2,707,601
<b>Liabilities and stockholders' equity</b>			
<b>Current liabilities:</b>			
Accounts payable	\$ 372,664	\$ 325,758	\$ 319,352