

Summary

Order Reference: jgreen@axon.com | Report as of: 01-21-2021 | using Currency as USD

AXON ENTERPRISE, INC.

Tradestyle(s): AXON

ACTIVE **HEADQUARTERS**

Address: 17800 N 85th St, Scottsdale, AZ, 85255,
UNITED STATES

Phone: (480) 991-0797

D-U-N-S: 83-217-6382

In Portfolio: Yes

Tags:

Alerts: No alerts

Failure Score 66 (No change since last month)	Delinquency Score 75 (No change since last month)	PAYDEX ® 75 1 (in the last month)	Maximum Credit Recommendation US\$ 1,400,000
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Recent Alerts

There are no alerts to display.

Company Profile

D-U-N-S
83-217-6382

Legal Form
Corporation (US)

History Record
Clear

Ownership
Public: AAXN (NGS)

Mailing Address
United States

Telephone
(480) 991-0797

Website
www.taser.com

Present Control Succeeded
1993

Annual Sales
US\$ 530,860,000

Employees
699

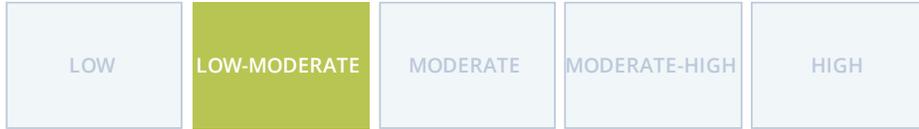
Age (Year Started)
28 years (1993)

Named Principal
Michael Garnreiter, CHB+

Line of Business
Mfg ordnance/accessories

Risk Assessment

Overall Business Risk



Maximum Credit Recommendation

US\$ 1,400,000

The recommended limit is based on a moderately low probability of severe delinquency.

Dun & Bradstreet Thinks...

- Overall assessment of this organization over the next 12 months: **STABLE CONDITION**
- Based on the predicted risk of business discontinuation: **LIKELIHOOD OF CONTINUED OPERATIONS**
- Based on the predicted risk of severely delinquent payments: **LOW POTENTIAL FOR SEVERELY DELINQUENT PAYMENTS**

D&B Viability Rating

Portfolio Comparison Score



Company's risk level is: **LOW**

Probability that a company will go out of business, become dormant/inactive, or file for bankruptcy/insolvency within the next 12 months: **0.20 %**

Failure Score Formerly Financial Stress Score



Company's risk level is: **MODERATE**

Probability of failure over the next 12 months: **0.15 %**

Past 12 Months



Delinquency Score Formerly Commercial Credit Score



Company's risk level is: **LOW-MODERATE**

Probability of delinquency over the next 12 months: **3.21 %**

Past 12 Months



PAYDEX ®

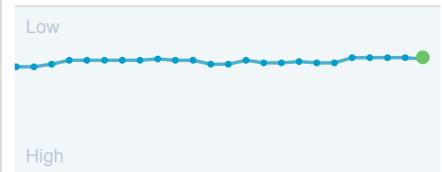
75

Low Risk (100)

Days Beyond Terms : 8

High Risk (0)

Past 24 Months



D&B Rating

Current Rating as of 03-01-2019

Financial Strength

5A : US\$ 50,000,000
and over in Net
Worth or Equity

Risk Indicator

2 : Low Risk

Previous Rating

Financial Strength

5A : US\$ 50,000,000
and over in Net
Worth or Equity

Risk Indicator

3 : Moderate Risk

Legal Events

Events	Occurrences	Last Filed
Bankruptcies	0	-
Judgements	0	-
Liens	0	-
Suits	2	09-11-2015
UCC	22	03-30-2020

Trade Payments

Highest Past Due

US\$ 100,000

Highest Now Owing

US\$ 200,000

Total Trade Experiences

131

Largest High Credit

US\$ 800,000

Average High Credit

US\$ 30,321

Ownership

This company is a **Global Ultimate, Domestic Ultimate, Headquarters, Parent**

Financial Overview

Source: Edgar

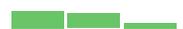
Balance sheet 12-31-2019

Amount (In Single Units)

Last 3 Years

Net Worth:

US\$ 543,495,000



Balance sheet 12-31-2019

Amount (In Single Units)

Last 3 Years

Total Current Assets:	US\$ 619,091,000	
Total Assets:	US\$ 845,639,000	
Total Current Liabilities:	US\$ 195,566,000	
Working Capital/Net Current Assets:	US\$ 423,525,000	
Total Liabilities:	US\$ 302,144,000	
Long Term Liabilities:	US\$ 106,578,000	

Profit & Loss 12-31-2019

Amount (In Single Units)

Last 3 Years

Sales:	US\$ 530,860,000	
EBIT:	US\$ 2,070,000	
EBITDA:	US\$ 13,431,000	
Net Income:	US\$ 882,000	

Key Business Ratios

Ratio for the Business

Current Ratio:	3.17
Quick Ratio:	2.55
Current Liabilities/Net Worth:	0.36
Sales to Net Working Capital:	1.25
Debt to Equity:	0.56

Country/Regional Insight

United States



Risk Category

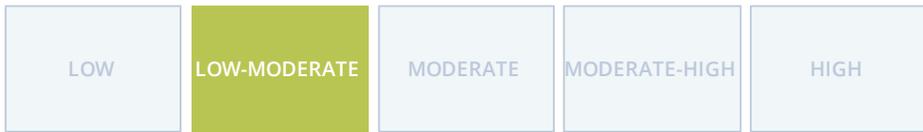


Our proprietary data signals small improvements in delinquency rates in recent months, but credit risks remain elevated as a record upsurge in Covid-19 threatens the nascent recovery.

Risk Assessment

D&B Risk Assessment

Overall Business Risk



Maximum Credit Recommendation

US\$ 1,400,000

The recommended limit is based on a moderately low probability of severe delinquency.

Dun & Bradstreet Thinks...

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- Based on the predicted risk of severely delinquent payments: **LOW POTENTIAL FOR SEVERELY DELINQUENT PAYMENTS**

D&B Viability Rating

Portfolio Comparison Score



Rating Confidence Level



Data Depth

- Rich Firmographics
- Extensive Commercial Trading Activity
- Comprehensive Financial Attributes

Level of Risk
Low

Probability of becoming no longer viable
0.20%

Percentage of businesses ranked with this score
14.00%

Average probability of becoming no longer viable
0.60%

Failure Score Formerly Financial Stress Score



- Low proportion of satisfactory payment experiences to total payment experiences
- High proportion of slow payment experiences to total number of payment experiences
- UCC Filings reported
- High number of enquiries to D&B over last 12 months

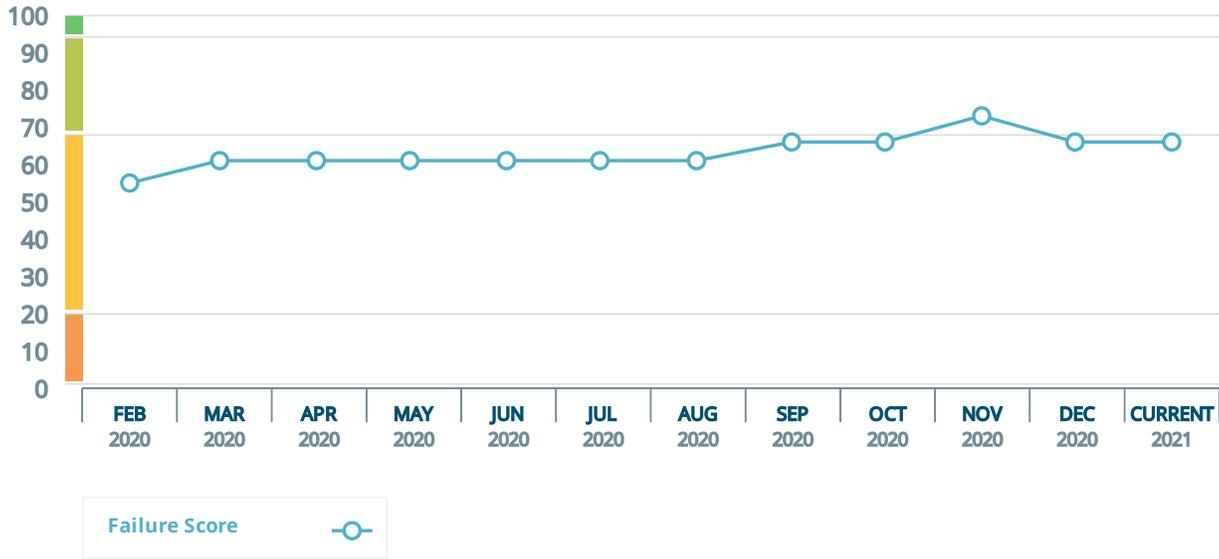
Level of Risk
Moderate

Raw Score
1505

Probability of Failure
0.15%

Average Probability of Failure for
Businesses in D&B Database
0.48%

Business and Industry Trends



Delinquency Score Formerly Commercial Credit Score



- Proportion of past due balances to total amount owing
- Proportion of slow payments in recent months
- Evidence of open suits
- Higher risk industry based on delinquency rates for this industry

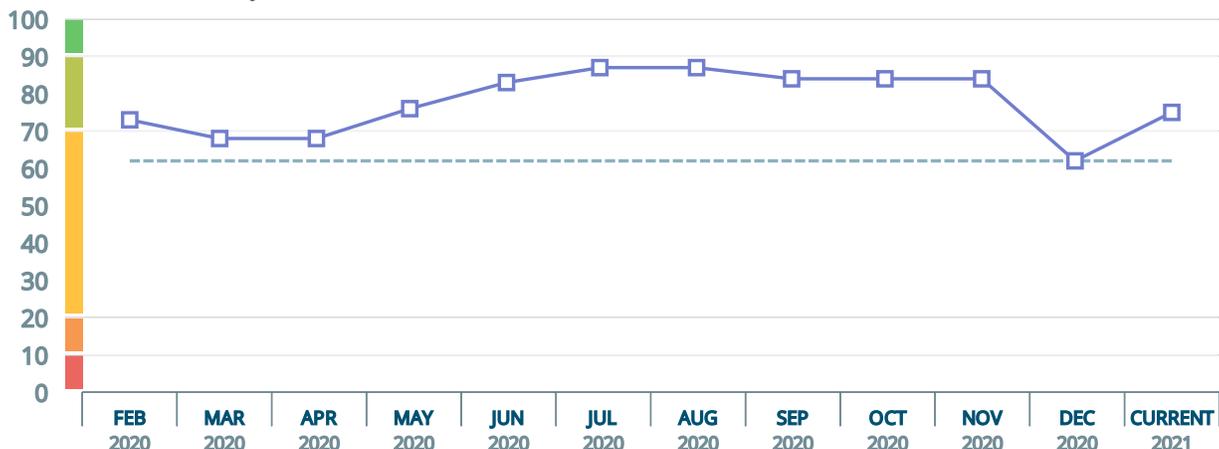
Level of Risk
Low-Moderate

Raw Score
536

Probability of Delinquency
3.21%

Compared to Businesses in D&B
Database
10.20%

Business and Industry Trends



Delinquency Score

Industry Median ...

PAYDEX®

Based on 24 months of data

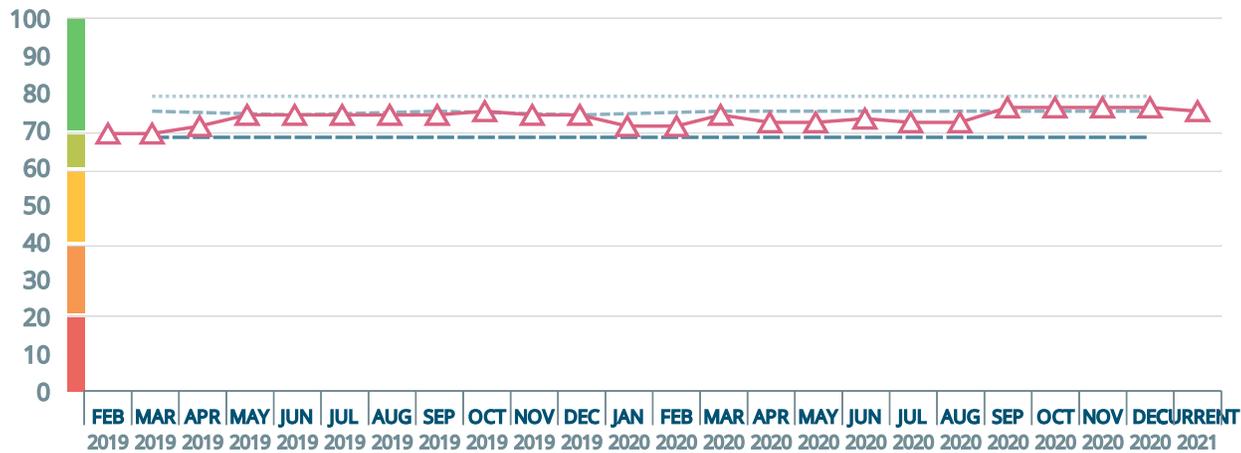


Risk of Slow Pay
Low

Payment Behavior
Days Beyond Terms: **8**

Business and Industry Trends

3489 - Mfg ordnance/accessories



PAYDEX®

Industry Median ...

Industry Upper Q...

Industry Lower Q...

D&B Rating

Current Rating as of 03-01-2019

Previous Rating

Financial Strength

5A : US\$ 50,000,000 and over in Net Worth or Equity

Risk Indicator

2 : Low Risk

Financial Strength

5A : US\$ 50,000,000 and over in Net Worth or Equity

Risk Indicator

3 : Moderate Risk

Trade Payments

Trade Payments Summary (Based on 24 months of data)

Overall Payment Behavior

8
Days Beyond Terms

% of Trade Within Terms

76%

Highest Past Due

US\$ 100,000

Highest Now Owing:
US\$ 200,000

Total Trade Experiences:
131

Total Unfavorable Comments:
0

Largest High Credit:
US\$ 800,000

Largest High Credit:
US\$ 0

Average High Credit:
US\$ 30,321

Total Placed in Collections:
0

Largest High Credit:
US\$ 0

Trade Payments By Credit Extended (Based on 12 months of data)

Range of Credit Extended (US\$)	Number of Payment Experiences	Total Value	% Within Terms
100,000 & over	3	US\$ 1,300,000	81
50,000 - 99,999	7	US\$ 495,000	84
15,000 - 49,999	19	US\$ 540,000	76
5,000 - 14,999	18	US\$ 140,000	87
1,000 - 4,999	17	US\$ 35,000	56
Less than 1,000	19	US\$ 6,650	76

Trade Payments By Industry (Based on 24 months of data)

Industry Category	Number of Payment Experiences	Largest High Credit (US\$)	% Within Terms (Expand to View)	1 - 30 Days Late (%)	31 - 60 Days Late (%)	61 - 90 Days Late (%)	91 + Days Late (%)
▼ 25 - Furniture and Fixtures	1	60,000					
2522 - Mfg nonwd office furn	1	60,000	100	0	0	0	0
▼ 27 - Printing, Publishing and Allied Industries	2	5,000					
2711 - Newspaper-print/publ	1	2,500	0	100	0	0	0
2759 - Misc coml printing	1	5,000	50	0	50	0	0
▼ 28 - Chemicals and Allied Products	1	2,500					
2821 - Mfg plastics/resins	1	2,500	100	0	0	0	0
▼ 30 - Rubber and Miscellaneous Plastics Products	1	2,500					
3086 - Mfg plastic foam prdt	1	2,500	0	0	0	0	100
▼ 34 - Fabricated Metal Products except Machinery and Transportation Equipment	1	10,000					
3423 - Mfg hand/edge tools	1	10,000	100	0	0	0	0

Industry Category	Number of Payment Experiences	Largest High Credit (US\$)	% Within Terms (Expand to View)	1 - 30 Days Late (%)	31 - 60 Days Late (%)	61 - 90 Days Late (%)	91 + Days Late (%)
35 - Industrial and Commercial Machinery and Computer Equipment	1	75,000					
3593 - Mfg cylinder/actuator	1	75,000	100	0	0	0	0
36 - Electronic and other electrical equipment and components except computer equipment	2	25,000					
3612 - Mfg power transformer	1	10,000	100	0	0	0	0
3678 - Mfg elect. connectors	1	25,000	100	0	0	0	0
42 - Motor Freight Transportation and Warehousing	2	250					
4213 - Trucking non-local	2	250	100	0	0	0	0
47 - Transportation Services	2	30,000					
4724 - Travel agency	1	30,000	100	0	0	0	0
4731 - Arrange cargo transpt	1	2,500	0	0	100	0	0
48 - Communications	11	30,000					
4812 - Radiotelephone commun	1	30,000	100	0	0	0	0
4813 - Telephone communictns	10	20,000	60	20	16	0	4
50 - Wholesale Trade - Durable Goods	17	400,000					
5045 - Whol computers/softwr	2	10,000	100	0	0	0	0
5063 - Whol electrical equip	4	100,000	53	47	0	0	0
5064 - Whol appliances	1	400,000	50	50	0	0	0
5065 - Whol electronic parts	5	85,000	100	0	0	0	0
5072 - Whol hardware	2	45,000	100	0	0	0	0
5074 - Whol plumb/hydrionics	1	2,500	0	100	0	0	0
5084 - Whol industrial equip	1	5,000	0	100	0	0	0
5085 - Whol industrial suppl	1	10,000	100	0	0	0	0
51 - Wholesale Trade - Nondurable Goods	3	40,000					
5113 - Whol service paper	2	40,000	71	29	0	0	0
5172 - Whol petroleum prdts	1	1,000	100	0	0	0	0
57 - Home Furniture Furnishings and Equipment Stores	1	500					
5734 - Ret computer/software	1	500	100	0	0	0	0
59 - Miscellaneous Retail	1	250					
5999 - Ret misc merchandise	1	250	50	0	0	0	50
60 - Depository Institutions	6	20,000					
6021 - Natnl commercial bank	6	20,000	51	4	45	0	0
61 - Nondepository Credit Institutions	2	800,000					
6153 - Short-trm busn credit	2	800,000	100	0	0	0	0

Industry Category	Number of Payment Experiences	Largest High Credit (US\$)	% Within Terms (Expand to View)	1 - 30 Days Late (%)	31 - 60 Days Late (%)	61 - 90 Days Late (%)	91 + Days Late (%)
▼ 62 - Security and Commodity Brokers Dealers Exchanges and Services	1	5,000					
6282 - Investment advice	1	5,000	50	0	0	0	50
▼ 64 - Insurance Agents, Brokers and Service	1	15,000					
6411 - Insurance agent	1	15,000	100	0	0	0	0
▼ 73 - Business Services	15	95,000					
7313 - Advertising reps	1	50,000	0	100	0	0	0
7359 - Misc equipment rental	1	250	0	0	100	0	0
7363 - Help supply service	3	40,000	98	0	2	0	0
7372 - Prepackaged software	2	5,000	100	0	0	0	0
7373 - Computer system design	1	95,000	100	0	0	0	0
7374 - Data processing svcs	3	500	100	0	0	0	0
7379 - Misc computer service	1	45,000	100	0	0	0	0
7389 - Misc business service	3	5,000	100	0	0	0	0
▼ 87 - Engineering Accounting Research Management and Related Services	2	70,000					
8734 - Testing laboratory	1	70,000	100	0	0	0	0
8748 - Business consulting	1	35,000	0	100	0	0	0
▼ 91 - Executive Legislative and General Government except Finance	1	15,000					
9111 - Executive office	1	15,000	100	0	0	0	0
▼ 99 - Nonclassifiable Establishments	11	40,000					
9999 - Nonclassified	11	40,000	54	12	0	34	0

Trade Lines

Date of Experience	Payment Status	Selling Terms	High Credit (US\$)	Now Owes (US\$)	Past Due (US\$)	Months Since Last Sale
01/21	Pays Promptly	-	45,000	45,000	0	1
12/20	Pays Slow 60+	-	2,500	0	0	Between 2 and 3 Months
12/20	Pays Promptly	-	85,000	20,000	0	1
12/20	Pays Promptly	-	75,000	0	0	Between 2 and 3 Months
12/20	Pays Promptly	-	70,000	70,000	0	1
12/20	Pays Promptly	-	45,000	7,500	0	1
12/20	Pays Promptly	N30	40,000	0	0	Between 6 and 12 Months

Date of Experience	Payment Status	Selling Terms	High Credit (US\$)	Now Owes (US\$)	Past Due (US\$)	Months Since Last Sale
12/20	Pays Promptly	-	30,000	30,000	0	1
12/20	Pays Promptly	N30	30,000	0	0	Between 4 and 5 Months
12/20	Pays Promptly	-	15,000	0	0	Between 6 and 12 Months
12/20	Pays Promptly	-	15,000	10,000	0	1
12/20	Pays Promptly	-	10,000	2,500	0	1
12/20	Pays Promptly	-	10,000	0	0	Between 6 and 12 Months
12/20	Pays Promptly	-	10,000	0	0	1
12/20	Pays Promptly	-	10,000	0	0	Between 4 and 5 Months
12/20	Pays Promptly	N30	10,000	50	0	1
12/20	Pays Promptly	-	5,000	0	0	1
12/20	Pays Promptly	-	5,000	2,500	0	1
12/20	Pays Promptly	-	2,500	1,000	250	1
12/20	Pays Promptly	-	2,500	0	0	Between 6 and 12 Months
12/20	Pays Promptly	-	1,000	1,000	0	1
12/20	Pays Promptly	-	1,000	0	0	Between 4 and 5 Months
12/20	Pays Promptly	-	750	0	0	Between 6 and 12 Months
12/20	Pays Promptly	-	500	500	0	1
12/20	Pays Promptly	-	500	0	0	Between 2 and 3 Months
12/20	Pays Promptly	-	500	0	0	Between 4 and 5 Months
12/20	Pays Promptly	N30	250	0	0	Between 6 and 12 Months
12/20	Pays Promptly	N30	250	0	0	Between 6 and 12 Months
12/20	Pays Promptly	-	100	0	0	Between 4 and 5 Months
12/20	Pays Prompt to Slow 10+	-	400,000	200,000	100,000	1
12/20	Pays Prompt to Slow 30+	-	40,000	25,000	1,000	1
12/20	Pays Prompt to Slow 30+	N30	1,000	0	0	Between 6 and 12 Months
12/20	Pays Prompt to Slow 30+	N30	750	0	0	Between 6 and 12 Months
12/20	Pays Prompt to Slow 60+	-	5,000	2,500	2,500	Between 2 and 3 Months
12/20	Pays Prompt to Slow 60+	N30	2,500	0	0	Between 6 and 12 Months
12/20	Pays Prompt to Slow 150+	-	5,000	2,500	0	1

Date of Experience	Payment Status	Selling Terms	High Credit (US\$)	Now Owes (US\$)	Past Due (US\$)	Months Since Last Sale
12/20	Pays Prompt to Slow 180+	-	250	100	0	1
12/20	Pays Slow 10+	-	35,000	0	0	Between 4 and 5 Months
12/20	Pays Slow 30+	-	5,000	0	0	Between 4 and 5 Months
12/20	Pays Slow 30+	-	2,500	0	0	1
12/20	Pays Promptly	-	95,000	15,000	0	1
12/20	Pays Slow 30-90+	-	25,000	5,000	5,000	1
12/20	Pays Slow 90+	-	750	750	750	Between 6 and 12 Months
12/20	Pays Slow 120+	-	50	50	50	-
12/20	-	Cash account	500	-	-	1
12/20	-	Cash account	250	0	0	Between 6 and 12 Months
12/20	-	Cash account	250	0	0	Between 2 and 3 Months
12/20	-	Cash account	100	0	0	Between 4 and 5 Months
12/20	-	Cash account	50	0	0	Between 6 and 12 Months
11/20	Pays Promptly	-	100	0	0	1
11/20	Pays Promptly	-	10,000	0	0	Between 6 and 12 Months
11/20	Pays Promptly	-	1,000	750	0	1
11/20	Pays Promptly	N30	500	0	0	Between 6 and 12 Months
11/20	Pays Promptly	-	250	0	0	Between 2 and 3 Months
11/20	Pays Promptly	-	2,500	2,500	0	1
11/20	Pays Prompt to Slow 30+	-	60,000	0	0	Between 2 and 3 Months
11/20	-	-	500	50	0	1
11/20	-	Cash account	100	-	-	1
11/20	-	Cash account	50	-	-	1
11/20	Pays Promptly	-	5,000	5,000	0	1
10/20	-	Cash account	-	-	-	Between 6 and 12 Months
10/20	-	Cash account	250	-	-	Between 6 and 12 Months
10/20	-	Cash account	100	-	-	1
10/20	-	Cash account	50	-	-	1
10/20	-	-	50	-	-	1

Date of Experience	Payment Status	Selling Terms	High Credit (US\$)	Now Owes (US\$)	Past Due (US\$)	Months Since Last Sale
09/20	-	Cash account	1,000	-	-	1
09/20	-	Cash account	50	-	-	Between 6 and 12 Months
09/20	-	Cash account	50	-	-	1
08/20	Pays Promptly	-	1,000	0	0	Between 6 and 12 Months
06/20	Pays Promptly	-	100	0	0	Between 6 and 12 Months
05/20	Pays Promptly	-	0	0	0	Between 6 and 12 Months
05/20	Pays Slow 30+	-	50,000	0	0	Between 6 and 12 Months
04/20	Pays Promptly	N30	2,500	0	0	Between 6 and 12 Months
04/20	Pays Promptly	-	250	0	0	Between 6 and 12 Months
01/20	Pays Promptly	-	0	0	0	Between 6 and 12 Months
12/19	Pays Promptly	-	800,000	0	0	Between 6 and 12 Months
09/19	Pays Promptly	-	500	0	0	Between 6 and 12 Months
06/19	-	-	100,000	0	0	1
04/19	Pays Promptly	-	2,500	0	0	Between 6 and 12 Months
01/19	Pays Promptly	N30	50	0	0	Between 4 and 5 Months

Legal Events

The following Public Filing data is for information purposes only and is not the official record. Certified copies can only be obtained from the official source.

Judgements	Liens	Suits	UCC Filings
0 Latest Filing: -	0 Latest Filing: -	2 Latest Filing: 09-11-2015	22 Latest Filing: 03-30-2020

Events

Suit -

Filing Date	09-11-2015
Filing Number	2015-020994-CA-01
Status	Dismissed
Date Status Attained	08-19-2019
Received Date	08-22-2019
Plaintiffs	BENNETT, LAGAYLIR
Plaintiffs	SAMS (ESTATE OF), WILLIE
Defendant	TASER INTERNATIONAL INC
Defendant	AND OTHERS
Court	DADE COUNTY CIRCUIT COURT, MIAMI, FL

Suit -

Filing Date	08-19-2011
Filing Number	11RA-CV01037
Status	Pending
Date Status Attained	08-19-2011
Received Date	09-07-2011
Cause	Wrongful death
Plaintiffs	BACHTEL , ATHENA, MOBERLY, MO
Defendant	TASER INTERNATIONAL INC
Court	RANDOLPH COUNTY CIRCUIT COURT, HUNTSVILLE, MO

UCC Filing - Original

Filing Date	03-30-2020
Filing Number	2020 2307827
Received Date	06-05-2020
Collateral	Inventory and proceeds
Secured Party	U.S. BANK EQUIPMENT FINANCE, A DIVISION OF U.S. BANK NATIONAL ASSOCIATION, MARSHALL, MN
Debtors	AXON ENTERPRISE, INC.
Filing Office	SECRETARY OF STATE/UCC DIVISION, DOVER, DE

UCC Filing - Amendment

Filing Date	04-25-2018
Filing Number	2018 2793707
Received Date	05-25-2018
Original Filing Number	2016 7074030
Secured Party	WINTRUST EQUIPMENT FINANCE, A DIVISION OF WINTRUST ASSET FINANCE INC.
Debtors	AXON ENTERPRISE, INC.
Filing Office	SECRETARY OF STATE/UCC DIVISION, DOVER, DE

UCC Filing - Amendment

Filing Date	03-17-2017
Filing Number	20171751343
Received Date	05-23-2017
Collateral	Leased Business machinery/equipment and proceeds
Original Filing Date	11-15-2016
Original Filing Number	2016 7074030
Secured Party	WINTRUST EQUIPMENT FINANCE, A DIVISION OF WINTRUST ASSET FINANCE INC., MISHAWAKA, IN
Debtors	TASER INTERNATIONAL, INC.
Filing Office	SECRETARY OF STATE/UCC DIVISION, DOVER, DE

UCC Filing - Original

Filing Date	11-15-2016
Filing Number	2016 7074030
Received Date	01-06-2017
Collateral	Leased Business machinery/equipment
Secured Party	SOMERSET CAPITAL GROUP, LTD., MILFORD, CT
Secured Party	WINTRUST EQUIPMENT FINANCE, A DIVISION OF WINTRUST ASSET FINANCE INC., MISHAWAKA, IN
Debtors	TASER INTERNATIONAL, INC.
Filing Office	SECRETARY OF STATE/UCC DIVISION, DOVER, DE

UCC Filing - Original

Filing Date	07-18-2014
Filing Number	201400226734
Received Date	08-15-2014
Collateral	Equipment
Secured Party	KANSAS STATE BANK OF MANHATTAN, MANHATTAN, KS
Debtors	TASER INTERNATIONAL, INC.
Filing Office	SECRETARY OF STATE UCC DIVISION, PHOENIX, AZ

UCC Filing - Original

Filing Date	01-09-2013
Filing Number	2013 0126624
Received Date	02-07-2013
Collateral	Leased Computer equipment and proceeds - Leased Equipment and proceeds
Secured Party	SOMERSET CAPITAL GROUP, LTD., MILFORD, CT
Secured Party	STERLING NATIONAL BANK, NEW YORK, NY
Debtors	TASER INTERNATIONAL, INC.
Filing Office	SECRETARY OF STATE/UCC DIVISION, DOVER, DE

UCC Filing - Original

Filing Date	08-29-2012
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Filing Number	2012 3354216
Received Date	09-20-2012
Collateral	Leased Business machinery/equipment and proceeds
Secured Party	SOMERSET CAPITAL GROUP, LTD., MILFORD, CT
Secured Party	STERLING NATIONAL BANK, NEW YORK, NY
Debtors	TASER INTERNATIONAL, INC.
Filing Office	SECRETARY OF STATE/UCC DIVISION, DOVER, DE

UCC Filing - Amendment

Filing Date	04-25-2012
Filing Number	2012 1590498
Received Date	05-16-2012
Original Filing Date	08-27-2002
Original Filing Number	2220417 4
Secured Party	JPMORGAN CHASE BANK, N.A., CHICAGO, IL
Debtors	TASER INTERNATIONAL, INC.
Filing Office	SECRETARY OF STATE/UCC DIVISION, DOVER, DE

UCC Filing - Continuation

Filing Date	03-14-2012
Filing Number	2012 0976318
Received Date	05-11-2012
Original Filing Date	08-27-2002
Original Filing Number	2220417 4
Secured Party	JPMORGAN CHASE BANK, NA
Debtors	TASER INTERNATIONAL, INC.
Filing Office	SECRETARY OF STATE/UCC DIVISION, DOVER, DE

UCC Filing - Amendment

Filing Date	06-16-2010
Filing Number	2010 2104481
Received Date	07-14-2010
Collateral	All Account(s) and proceeds - All General intangibles(s) and proceeds - All Chattel paper and proceeds
Original Filing Date	08-27-2002
Original Filing Number	2220417 4
Secured Party	JPMORGAN CHASE BANK, NA
Debtors	TASER INTERNATIONAL, INC.
Filing Office	SECRETARY OF STATE/UCC DIVISION, DOVER, DE

UCC Filing - Original

Filing Date	11-13-2009
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Filing Number	2009 3652853
Received Date	12-14-2009
Collateral	Leased Computer equipment and proceeds
Secured Party	IBM CREDIT LLC, ARMONK, NY
Debtors	TASER INTERNATIONAL, INC.
Filing Office	SECRETARY OF STATE/UCC DIVISION, DOVER, DE

UCC Filing - Original

Filing Date	07-10-2009
Filing Number	2009 2377031
Received Date	08-19-2009
Collateral	Equipment and proceeds
Secured Party	TOSHIBA FINANCIAL SVCS, WAYNE, PA
Debtors	TASER INTERNATIONAL INC.
Filing Office	SECRETARY OF STATE/UCC DIVISION, DOVER, DE

UCC Filing - Original

Filing Date	06-30-2009
Filing Number	2009 2095773
Received Date	08-04-2009
Collateral	Leased Computer equipment and proceeds
Secured Party	IBM CREDIT LLC, ARMONK, NY
Debtors	TASER INTERNATIONAL, INC.
Filing Office	SECRETARY OF STATE/UCC DIVISION, DOVER, DE

UCC Filing - Original

Filing Date	10-30-2008
Filing Number	200815606001
Received Date	11-10-2008
Collateral	Equipment
Secured Party	NAUMANN HOBBS MATERIAL HANDLING, INC, PHOENIX, AZ
Debtors	TASER INTERNATIONAL INC
Filing Office	SECRETARY OF STATE UCC DIVISION, PHOENIX, AZ

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There may be additional UCC Filings in D&B's file on this company available by contacting 1-800-234-3867.

There may be additional suits, liens, or judgements in D&B's file on this company available in the U.S. Public Records Database, also covered under your contract. If you would like more information on this database, please contact the Customer Resource Center at 1-800-234-3867.

If it is indicated that there are defendants other than the report subject, the lawsuit may be an action to clear title to property and does not necessarily imply a claim for money against the subject.

Special Events

08-11-2020

EARNINGS UPDATE: According to published reports, comparative operating results for the 6 months ended June 30, 2020: Sales of \$288,421,000, Net Income of (\$26,685,000); compared to Sales of \$228,172,000, Net Income of \$7,157,000 for the comparable period in the prior year.

06-22-2020

STOCK/BOND ISSUANCE/REDEMPTION/REPURCHASE: According to published reports, Axon Enterprise Inc. announced that it is expected to raise about \$300 million with a new stock offering. The underwritten public offering of 3 million shares of common stock at a price of \$92 per share. Underwriters also were given a 30-day option to purchase up to 450,000 shares of common stock. Axon would use proceeds for working capital and general corporate purposes.

06-06-2020

EARNINGS UPDATE: According to published reports, comparative operating results for the 3 months ended March 31, 2020: Sales of \$147,162,000, Net Income of \$4,074,000; compared to Sales of \$115,810,000, Net Income of \$6,419,000 for the comparable period in the prior year.

06-05-2020

BOARD OF DIRECTORS UPDATE: According to published reports, Axon announced that Adriane Brown has been added to the Board of Directors.

Company Profile

Company Overview

D-U-N-S

83-217-6382

Legal Form

Corporation (US)

History Record

Clear

Ownership

Public: AAXN (NGS)

Mailing Address

United States

Telephone

(480) 991-0797

Website

www.taser.com

Present Control Succeeded

1993

Annual Sales

US\$ 530,860,000

Employees

699

Age (Year Started)

28 years (1993)

Named Principal

Michael Garnreiter, CHB+

Line of Business

Mfg ordnance/accessories

Business Registration

Corporate and business registrations reported by the secretary of state or other official source as of: -
This data is for informational purposes only, certification can only be obtained through the Office of the Secretary of State.

Registered Name	AXON ENTERPRISE, INC.
Corporation Type	Corporation (US)
Business Commenced On	1993

Principals

Officers

MICHAEL GARNREITER, CHB+
PATRICK W SMITH, CEO+
LUKE S LARSON, PRES
JAWAD A AHSAN, CFO
DOUGLAS E KLINT, EXEC V PRES-GEN COUNSEL-CORP SEC
MARCUS W L WOMACK, EXEC V PRES
JOSHUA M ISNER, EXEC V PRES GLOBAL SLS
JEFF KUNINS, CPO-EVP SOFTWARE

Directors

DIRECTOR(S): The officers identified by (+) and Richard H Carmona, Mark W Kroll, Judy Martz, Matthew R McBrady, Hadi Partovi, Bret S Taylor, Julie Anne Cullivan, Caitlin Kalinowski and Adriane Brown.

Company Events

The following information was reported on: 06-06-2020

The Delaware Secretary of State's business registrations file showed that Axon Enterprise, Inc. was registered as a Corporation on January 5, 2001, under the file registration number 3337819.

Business started 1993.

The company (Axon) was originally incorporated in Arizona in September 1993 as ICER Corporation. The company changed its name to AIR TASER, Inc. in December 1993 and to TASER International, Incorporated in April 1998. In January 2001, the company was reincorporated in Delaware as TASER International, Inc.

On April 5, 2017, the company filed an amendment to its amended and restated certificate of incorporation to change its name from TASER International, Inc. to Axon Enterprise, Inc.

The company's common stock is traded on the NASDAQ Global Select Market under the symbol "AAXN". As of December 31, 2016, there were 274 holders of record of the company's common stock. As of March 27, 2017, those shareholders identified by the company as beneficially owning 5% or more of the outstanding shares were: BlackRock, Inc (12.7%); The Vanguard Group (6.6%); St Denis J Villere & Company, LLC (6.3%); and FMR LLC (6.1%). As of the same date, the officers and directors as a group beneficially owns 3.9% of the outstanding shares.

RECENT EVENTS:

On May 17, 2018, sources stated that Axon Enterprise, Inc., Scottsdale, AZ, has acquired Viewu, LLC, Seattle, WA, from Safariland, LLC, Jacksonville, FL, on May 4, 2018. With the acquisition, Viewu, LLC will now operate as a subsidiary of Axon Enterprise, Inc. Terms of the transaction were undisclosed. Further details are unavailable.

On February 9, 2017, the company acquired all of the outstanding capital stock of Dextro, Inc. (Dextro). The purchase price consisted of \$7.1 million cash.

In January 2017, the company completed another acquisition bringing the Axon AI team of researchers and engineers to nearly 20.

On December 30, 2016, the company acquired certain intellectual property from Fossil Group, Inc. and Fossil Vietnam, Limited Liability Company. The purchase price, totaling approximately \$6.8 million.

On July 16, 2015, TASER International B.V., a wholly owned subsidiary of the company, acquired all of the outstanding capital stock of Tactical Safety Responses Limited (TSR), a United Kingdom (UK) corporation. The total purchase price was \$3.3 million.

On May 5, 2015, the company acquired all of the outstanding capital stock of MediaSolv Solutions Corporation, a Delaware corporation, for a total purchase price of \$8.8 million, net of \$0.1 million of cash acquired.

MICHAEL GARNREITER. He has been a Director of the company since 2006 and serves as the company's Chairman of the Board. He most recently served as the Vice President of Finance and Treasurer of Shamrock Foods. He retired from this position in December 2015. From January 2010 until August 2012, he was a Managing Director of Fenix Financial Forensics. He is a CPA.

PATRICK W SMITH. He has served as the CEO and as a Director of the company since 1993. He is also co-founder of the company.

LUKE S LARSON. He serves as the President of the company. He joined Axon in June 2008 and has served in a variety of executive and management roles including director of video products, product manager and product development manager. Prior to joining Axon, he served as a Marine Corps Infantry Officer.

JAWAD A AHSAN. He serves as the CFO of the company. He joined the company in April 2017 after serving as the CFO for Market Track where he started in May 2014. Prior to Market Track, he had a 13-year career at General Electric Company where he served as the CFO of Clinical Business Solutions, a Division of GE Healthcare IT.

DOUGLAS E KLINT. He joined the company in December 2002 as the Vice President, General Counsel and held that position through February 2010 at which time he was promoted to President and General Counsel. In December 2014, he resigned as the President of Axon effective April 2015 while resuming the role of Executive Vice President, General Counsel and Corporate Secretary.

MARCUS W L WOMACK. He serves as the Executive Vice President and General Manager of the Software and Sensors Segment of the company. He joined the company in 2013. He previously served as a co-founder and CEO of Familiar, Inc from 2011 through its purchase by Axon in October 2013. Prior to that, he was the Vice President and General Manager at iLike Events & Ticketing from 2009 to 2011. From 2007 to 2009 he was Director of Product Management at iLike and from 2005 to 2007.

JOSHUA M ISNER. He serves as the Executive Vice President of Global Sales of the company. He came to Axon in 2009 as a member of the company's Leadership Development Program. He was previously the Director of Leadership Development, Northeast Regional Sales Executive and Vice President of Video and Cloud Sales at Axon.

JEFF KUNINS. Antecedents not available.

RICHARD H CARMONA. Director of the company since 2007. He was sworn in as the 17th Surgeon General of the United States in August 2002 and served the statutory four year term.

MARK W KROLL. Director of the company since 2003. He retired in July 2005 from St Jude Medical, Inc where he held various executive level positions since 1995, most recently as the Senior Vice President and CTO of Cardiac Rhythm Management Division.

JUDY MARTZ. Director of the company since 2005. From January 2001 through January 2004, she was Governor of the State of Montana and was Lieutenant Governor of the State of Montana from January 1996 through January 2000.

MATTHEW R MCBRADY. Director of the company since 2016. From August 1998 through January 2000, he served as an international economist with President Clinton's Council of Economic Advisers and the US Treasury Department.

HADI PARTOVI. Director of the company since 2010. He is the President and co-founder of the non-profit education organization Code.org.

BRET S TAYLOR. Director of the company since 2014. He served as the Group Product Manager at Google Inc until June 2007, where he co-created Google Maps and the Google Maps API.

CAITLIN KALINOWSKI. Antecedents not available.

ADRIANE BROWN. Antecedents were not available.

BOARD OF DIRECTORS UPDATE: Judy Martz, a Director of the company is not standing for re-election and will leave the Board effective as of the 2017 Annual Meeting of Shareholders which will be held on May 25, 2017.

LEGAL PROCEEDINGS: In February 2012, the company was served with a complaint in the matter of AA & Saba Consultants, Inc. v. TASER International, Inc. that was filed in the Superior Court for the County of Maricopa, Arizona, which alleged that the company breached a contract by unilaterally terminating a distributor agreement between the company and plaintiff without good cause. The complaint sought an award for damages, costs, expenses and attorneys fees. The company filed a counterclaim for breach of contract and fraud.

During 2012, the company made a settlement offer of \$0.8 million to plaintiff which was recorded as an expense in SG&A. The offer was not accepted and thereafter was withdrawn by the company.

On February 28, 2014, the jury returned a verdict of \$3.3 million against the company. Based on this verdict, the company recorded an additional \$2.6 million of expense in the fourth quarter of 2013. On May 6, 2014 a hearing was held on plaintiffs motion for an award of attorneys fees, expenses and costs, and the judge ruled from the bench during the hearing for an award to the plaintiff of approximately \$1.6 million in attorneys fees and costs.

The company believes the verdict is not supported by the evidence and intends to file an appeal once judgment has been entered. Depending on the level of progress with the appeal, and any new information that might become known to the company, it expect the company will take an additional \$1.6 million charge in the second quarter of 2014 as a result of this ruling.

Business Activities And Employees

The following information was reported on: 06-06-2020

Business Information

Trade Names

AXON

Business Information

Description	<p>The company develops, manufactures and sells conducted electrical weapons (CEWs). The company operates through two segments, TASER Weapons and Axon.</p> <p>It offers TASER X26P and TASER X2 smart weapons for law enforcement; TASER C2 and TASER Pulse CEWs for the consumer market; and replacement cartridges. The company also provides Axon Body 2 camera system; Axon Flex camera system that records video and audio of critical incidents; Axon Flex 2 that builds upon the Axon Flex camera system; TASER Cam HD, a recording device; Axon Fleet, an in-car video system; Axon Interview, a video and audio recording system; Axon Dock, a camera charging station; and Axon Signal, a technology.</p> <p>In addition, it offers Evidence.com, a cloud-based digital evidence management system that allows agencies to store data and enables new workflows for managing and sharing that data; Evidence.com for Prosecutors to manage evidence; and Evidence Sync, a desktop-based application that enables evidence to be uploaded to Evidence.com.</p> <p>Further, the company provides Axon Capture, a mobile application to allow officers to capture digital evidence from the field; Axon View, a mobile application to provide instant playback of unfolding events; Axon Five, a software application to enhance and analyze images and videos; Axon Convert, a software solution to convert unplayable file formats; and Axon Detect, a photo analysis program for tamper detection.</p> <p>TRADEMARK (S): Axon, ADVANCED TASER, CHECKLOK, TASER, XREP, C2, X2, X3, Pulse, the bolt on West Hemisphere logo, the bolt on ball logo, the bolt on circle logo, the bolt within circle logo, M18, M26, X26, X26C, X26P, Axon Flex, Axon Body, Axon Body 2, Axon Interview, Axon Fleet, Axon Signal, Shockwave and TASER CAM.</p> <p>Terms are Net 30 days and on a contract basis. Sells to commercial concerns and the government. Territory : International.</p>
Employees	699 which includes officer(s). Undetermined employed here. The company also has 202 temporary employees.
Financing Status	Unsecured
Financial Condition	Good
Seasonality	The company has historically experienced higher net sales in its second and fourth quarters compared to other quarters in its fiscal year due to municipal budget cycles. Additionally, new product introductions can significantly impact net sales, product costs and operating expenses. However, historical seasonal patterns, municipal budgets or historical patterns of product introductions should not be considered reliable indicators of the company's future net sales or financial performance.
Tenure	Owns
Facilities	Owns 100,000 sq. ft. in a building.
Location	Suburban business section on well traveled street.

SIC/NAICS Information

SIC Codes	SIC Description	Percentage of Business
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SIC Codes	SIC Description	Percentage of Business
3489	Mfg ordnance/accessories	-
34890000	Ordnance and accessories, nec	-

NAICS Codes	NAICS Description
332994	Small Arms, Ordnance, and Ordnance Accessories Manufacturing

Government Activity	
Activity Summary	
Borrower(Dir/Guar)	No
Administrative Debt	No
Contractor	Yes
Grantee	No
Party excluded from federal program(s)	No
Possible candidate for socio-economic program consideration	
Small Business	Yes (2018)

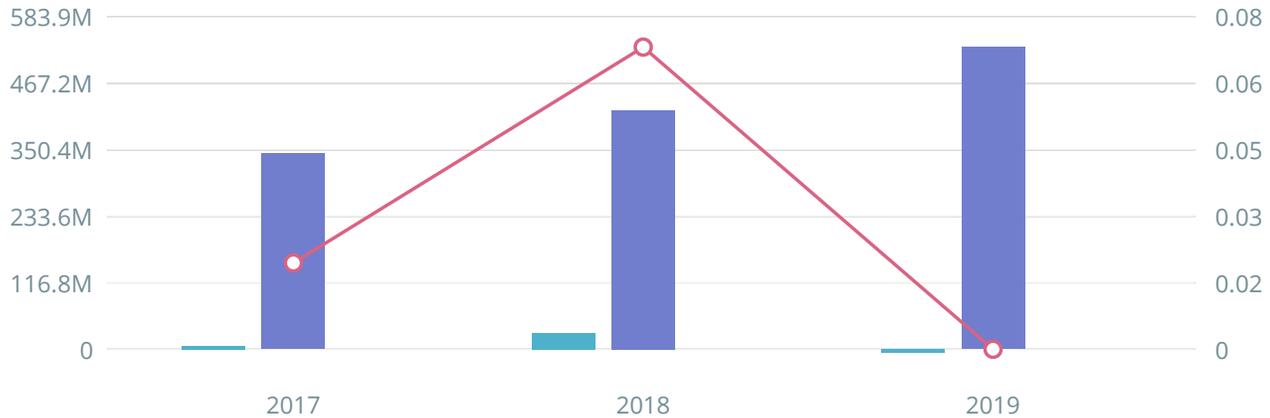
Financials

Income Statement

Source: Edgar | Currency: All figures shown in USD unless otherwise stated

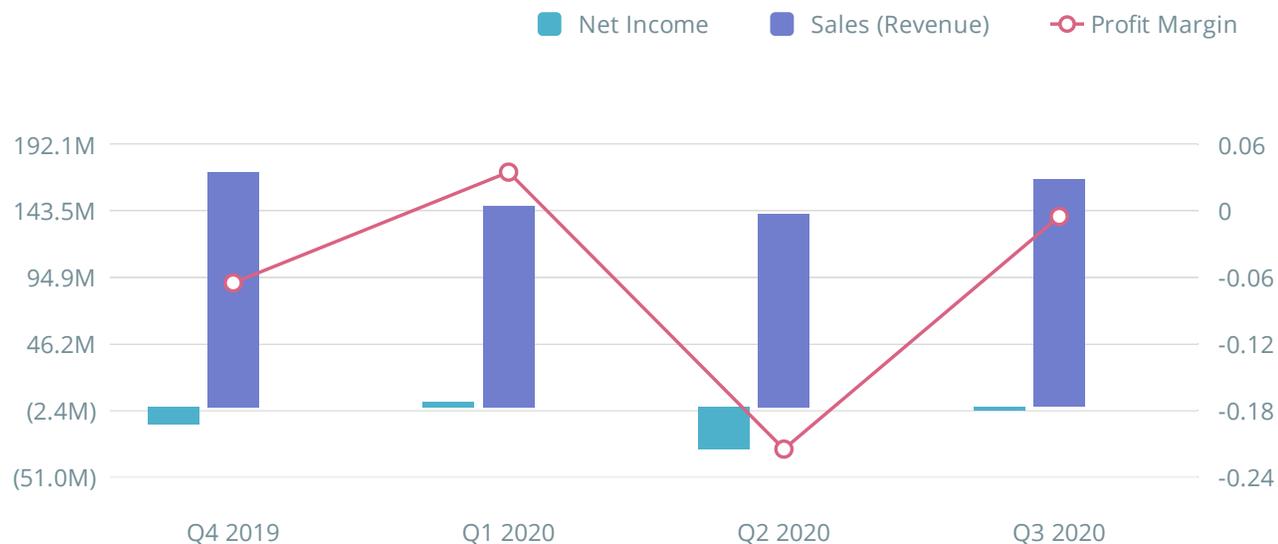
Annual

Net Income Sales (Revenue) Profit Margin



Total Current Assets	Fiscal Consolidated 12-31-2019	Fiscal Consolidated 12-31-2018	Fiscal Consolidated 12-31-2017	Last 3 Years
Sales (Revenue)	530,860,000	420,068,000	343,798,000	
Cost of Revenue	223,574,000	161,485,000	136,710,000	
Gross Profit	307,286,000	258,583,000	207,088,000	
Sales and General Admin	212,959,000	156,886,000	138,692,000	
Research and Development Expense	100,721,000	76,856,000	55,373,000	
Non-Recurring Expenses	-	-	-	-
Other Operating Items	-	-	-	-
Operating Income	(6,394,000)	24,841,000	13,023,000	
Net Total Other Income and Expenses	8,464,000	3,263,000	2,738,000	
Earnings Before Interest and Taxes	2,070,000	28,104,000	15,761,000	
Interest Expense	-	-	-	-
Earnings Before Tax	2,070,000	28,104,000	15,761,000	
Income Tax Expense	1,188,000	(1,101,000)	10,554,000	
Equity Earnings or Loss	-	-	-	-
Minority Interest Expense	-	-	-	-
Net Income from Continuing Operations	882,000	29,205,000	5,207,000	
Discontinued Operations	-	-	-	-
Effect of Accounting Changes	-	-	-	-
Extraordinary Items	-	-	-	-
Net Income	882,000	29,205,000	5,207,000	
Preferred Stocks & Other Adjustments	-	-	-	-
Net Income Applicable to Common Shares	882,000	29,205,000	5,207,000	

Quarterly



Total Current Assets	Q3 09-30-2020	Q2 06-30-2020	Q1 03-31-2020	Q4 12-31-2019	Last 4 Quarters
Sales (Revenue)	166,442,000	141,259,000	147,162,000	171,851,000	
Cost of Revenue	68,202,000	53,082,000	58,554,000	79,211,000	
Gross Profit	98,240,000	88,177,000	88,608,000	92,640,000	
Sales and General Admin	74,443,000	72,293,000	63,027,000	78,281,000	
Research and Development Expense	29,246,000	29,560,000	26,381,000	28,745,000	
Non-Recurring Expenses	-	-	-	-	-
Other Operating Items	-	-	-	-	-
Operating Income	(5,449,000)	(13,676,000)	(800,000)	(14,386,000)	
Net Total Other Income and Expenses	2,040,000	1,613,000	941,000	2,486,000	
Earnings Before Interest and Taxes	(3,409,000)	(12,063,000)	141,000	(11,900,000)	
Interest Expense	-	-	-	-	-
Earnings Before Tax	(3,409,000)	(12,063,000)	141,000	(11,900,000)	
Income Tax Expense	(2,536,000)	18,696,000	(3,933,000)	479,000	
Equity Earnings or Loss	-	-	-	-	-
Minority Interest Expense	-	-	-	-	-
Net Income from Continuing Operations	(873,000)	(30,759,000)	4,074,000	(12,379,000)	
Discontinued Operations	-	-	-	-	-
Effect of Accounting Changes	-	-	-	-	-
Extraordinary Items	-	-	-	-	-
Net Income	(873,000)	(30,759,000)	4,074,000	(12,379,000)	
Preferred Stocks & Other Adjustments	-	-	-	-	-

Total Current Assets	Q3 09-30-2020	Q2 06-30-2020	Q1 03-31-2020	Q4 12-31-2019	Last 4 Quarters
Net Income Applicable to Common Shares	(873,000)	(30,759,000)	4,074,000	(12,379,000)	

Statement Information

Profit and Loss Information From JAN 01 2020 to SEP 30 2020 sales \$454,863,000; cost of goods sold \$179,838,000. Gross profit \$275,025,000; operating expenses \$294,950,000. Operating income \$(19,925,000); other income \$4,594,000; net income before taxes \$(15,331,000); Federal income tax \$12,227,000; (net loss) \$27,558,000.

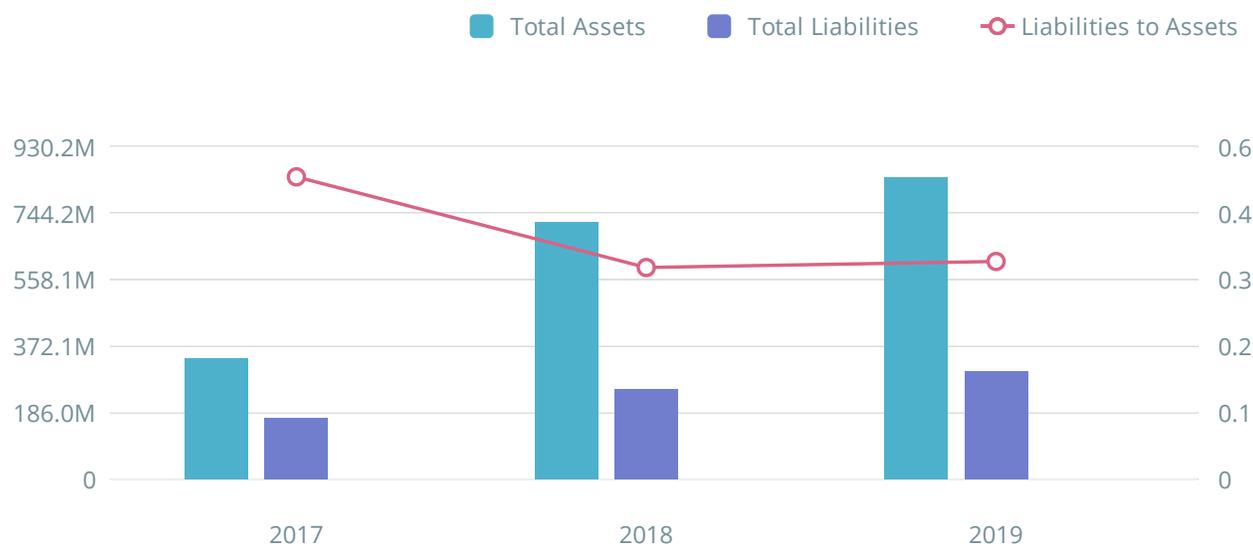
Source Information Statement obtained from Securities And Exchange Commission. Prepared from books without audit.

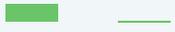
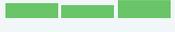
Statement Explanation Explanations: The net worth of this company includes intangibles. Other Assets consist of contract assets-net and other assets; Other Long Term Liabilities consist of deferred tax liability-net and other long-term liabilities.

Balance Sheet

Source: Edgar | Currency: All figures shown in USD unless otherwise stated

Annual



Assets	Fiscal Consolidated 12-31-2019	Fiscal Consolidated 12-31-2018	Fiscal Consolidated 12-31-2017	Last 3 Years
Cash and Cash Equivalents	172,250,000	349,462,000	75,105,000	
Short Term Investments	178,534,000	0	6,862,000	
Net Trade Receivables	146,878,000	130,579,000	56,064,000	
Inventory	38,845,000	33,763,000	45,465,000	
Other Current Assets	82,584,000	44,351,000	21,696,000	

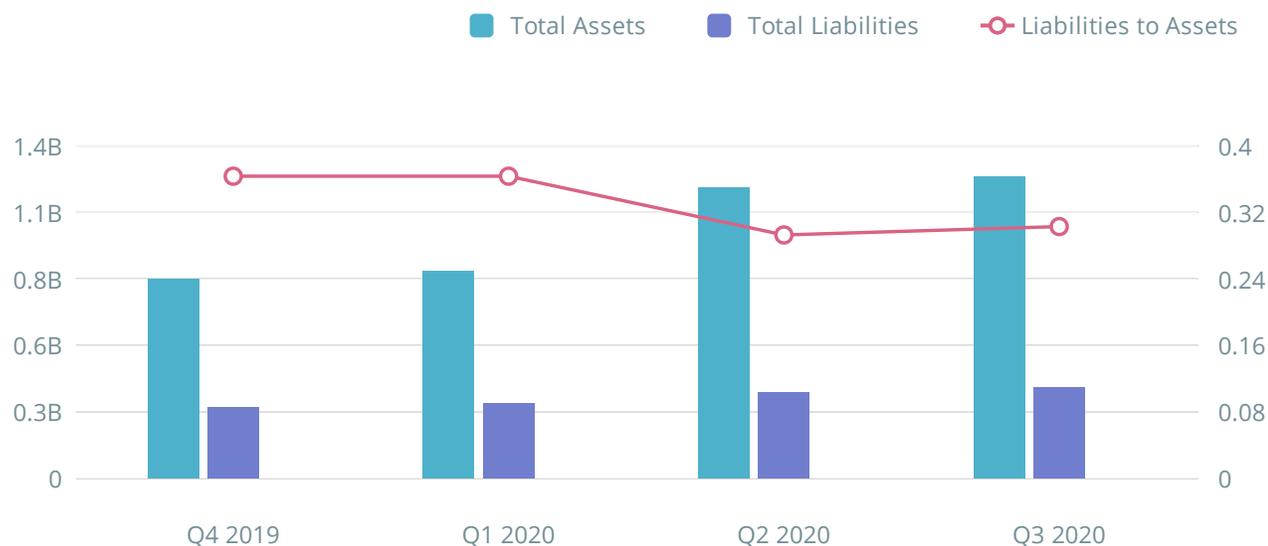
Assets	Fiscal Consolidated 12-31-2019	Fiscal Consolidated 12-31-2018	Fiscal Consolidated 12-31-2017	Last 3 Years
Total Current Assets	619,091,000	558,155,000	205,192,000	
Fixed Assets	43,770,000	37,893,000	31,172,000	
Long Term Investments	77,097,000	40,230,000	36,877,000	
Deferred Long Term Asset Charges	27,688,000	19,347,000	15,755,000	
Other Assets	40,209,000	22,999,000	15,366,000	
Goodwill	25,013,000	24,981,000	14,927,000	
Total Assets	845,639,000	719,540,000	338,112,000	
Accumulated Amortization	-	-	-	-
Intangible Assets	12,771,000	15,935,000	18,823,000	

Liabilities	Fiscal Consolidated 12-31-2019	Fiscal Consolidated 12-31-2018	Fiscal Consolidated 12-31-2017	Last 3 Years
Accounts Payable	70,875,000	56,256,000	32,094,000	
Short Term and Current Long Term Debt	-	-	-	-
Other Current Liabilities	124,691,000	109,755,000	75,856,000	
Total Current Liabilities	195,566,000	166,011,000	107,950,000	
Long Term Debt	-	-	-	-
Deferred Long Term Liability Charges	92,226,000	77,652,000	58,740,000	
Negative Goodwill	-	-	-	-
Minority Interest	-	-	-	-
Other Liabilities	14,352,000	8,553,000	3,978,000	
Misc Stocks, Options & Warrants	-	-	-	-
Total Liabilities	302,144,000	252,216,000	170,668,000	

Shareholder Equity	Fiscal Consolidated 12-31-2019	Fiscal Consolidated 12-31-2018	Fiscal Consolidated 12-31-2017	Last 3 Years
Preferred Stocks	0	0	0	
Common Stocks	1,000	1,000	1,000	
Retained Earnings	172,265,000	171,383,000	123,185,000	
Treasury Stocks	155,947,000	155,947,000	155,947,000	
Capital Surplus	528,272,000	453,400,000	201,672,000	
Other Equity	(1,096,000)	(1,513,000)	(1,467,000)	

Shareholder Equity	Fiscal Consolidated 12-31-2019	Fiscal Consolidated 12-31-2018	Fiscal Consolidated 12-31-2017	Last 3 Years
Total Equity	543,495,000	467,324,000	167,444,000	

Quarterly



Assets	Q3 09-30-2020	Q2 06-30-2020	Q1 03-31-2020	Q4 12-31-2019	Last 4 Quarters
Cash and Cash Equivalents	176,000,000	319,253,000	156,540,000	172,250,000	
Short Term Investments	330,914,000	237,980,000	188,673,000	178,534,000	
Net Trade Receivables	172,803,000	154,253,000	147,945,000	146,878,000	
Inventory	97,610,000	81,010,000	46,922,000	38,845,000	
Other Current Assets	98,526,000	93,228,000	78,661,000	82,584,000	
Total Current Assets	875,853,000	885,724,000	618,741,000	619,091,000	
Fixed Assets	102,718,000	45,386,000	43,065,000	43,770,000	
Long Term Investments	143,226,000	155,695,000	77,781,000	77,097,000	
Deferred Long Term Asset Charges	39,773,000	34,142,000	29,433,000	27,688,000	
Other Assets	82,307,000	75,914,000	71,750,000	40,209,000	
Goodwill	25,012,000	24,905,000	24,752,000	25,013,000	
Total Assets	1,279,149,000	1,232,912,000	877,451,000	845,639,000	
Accumulated Amortization	-	-	-	-	-
Intangible Assets	10,260,000	11,146,000	11,929,000	12,771,000	

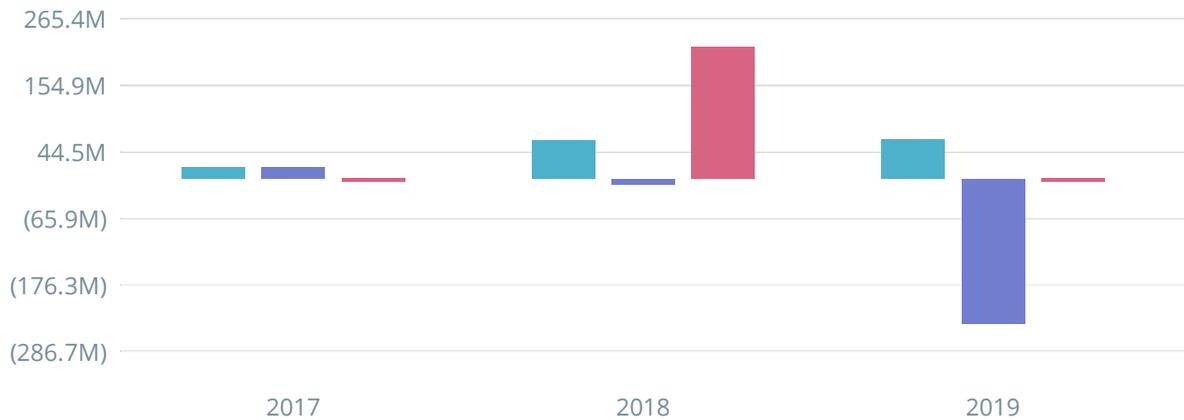
Liabilities	Q3 09-30-2020	Q2 06-30-2020	Q1 03-31-2020	Q4 12-31-2019	Last 4 Quarters
Accounts Payable	96,555,000	104,572,000	67,972,000	70,875,000	
Short Term and Current Long Term Debt	-	-	-	-	-
Other Current Liabilities	162,000,000	138,258,000	127,043,000	124,691,000	
Total Current Liabilities	258,555,000	242,830,000	195,015,000	195,566,000	
Long Term Debt	-	-	-	-	-
Deferred Long Term Liability Charges	92,443,000	87,587,000	95,658,000	92,226,000	
Negative Goodwill	-	-	-	-	-
Minority Interest	-	-	-	-	-
Other Liabilities	32,998,000	32,682,000	27,188,000	14,352,000	
Misc Stocks, Options & Warrants	-	-	-	-	-
Total Liabilities	383,996,000	363,099,000	317,861,000	302,144,000	
Shareholder Equity	Q3 09-30-2020	Q2 06-30-2020	Q1 03-31-2020	Q4 12-31-2019	Last 4 Quarters
Preferred Stocks	0	0	0	0	
Common Stocks	1,000	1,000	1,000	1,000	
Retained Earnings	144,067,000	144,940,000	175,699,000	172,265,000	
Treasury Stocks	155,947,000	155,947,000	155,947,000	155,947,000	
Capital Surplus	908,584,000	883,609,000	543,305,000	528,272,000	
Other Equity	(1,552,000)	(2,790,000)	(3,468,000)	(1,096,000)	
Total Equity	895,153,000	869,813,000	559,590,000	543,495,000	

Cash Flow

Source: Edgar | Currency: All figures shown in USD unless otherwise stated

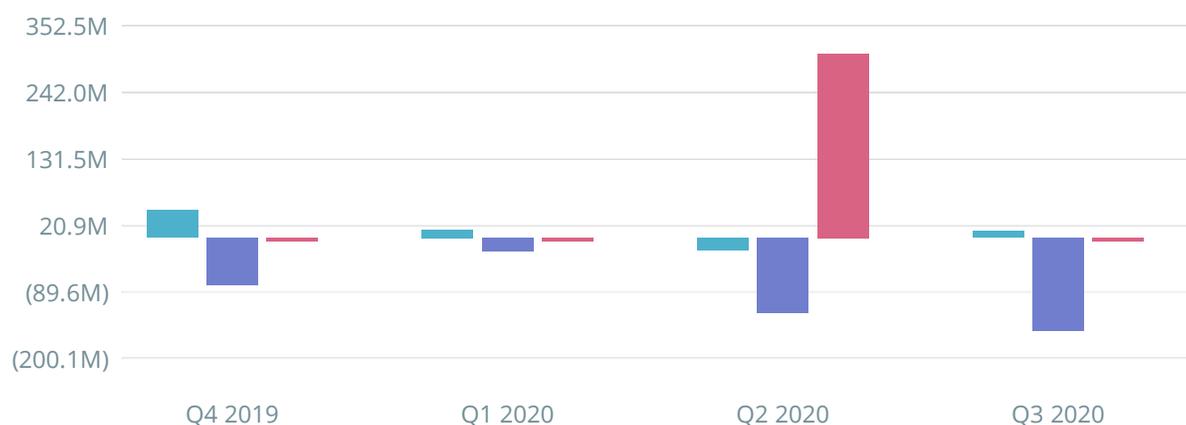
Annual

■ Operating Cash Flow
 ■ Investing Cash Flow
 ■ Financing Cash Flow



	Fiscal Consolidated 12-31-2019	Fiscal Consolidated 12-31-2018	Fiscal Consolidated 12-31-2017	Last 3 Years
Depreciation	11,361,000	10,615,000	8,041,000	■ ■ ■
Net Income Adjustments	78,028,000	21,885,000	20,001,000	■ ■ ■
Changes in Liabilities	28,980,000	67,748,000	41,265,000	■ ■ ■
Changes in Accounts Receivables	(38,830,000)	(67,643,000)	(35,305,000)	■ ■ ■
Changes in Inventories	(4,903,000)	14,804,000	(11,746,000)	■ ■ ■
Changes in Other Operating Activities	(9,845,000)	(12,739,000)	(8,992,000)	■ ■ ■
Net Cash Flows - Operating Activities	65,673,000	63,875,000	18,471,000	■ ■ ■
Capital Expenditures	(15,939,000)	(11,139,000)	(10,419,000)	■ ■ ■
Investments	(224,394,000)	6,827,000	41,130,000	■ ■ ■
Other Cash Flows from Investing Activities	(404,000)	(5,548,000)	(11,629,000)	■ ■ ■
Net Cash Flows - Investing Activities	(240,737,000)	(9,860,000)	19,082,000	■ ■ ■
Dividends Paid	-	-	-	-
Sale and Purchase of Stock	114,000	235,750,000	1,383,000	■ ■ ■
Net Borrowings	-	-	-	-
Other Cash Flows from Financing Activities	(4,051,000)	(16,402,000)	(5,203,000)	■ ■ ■
Net Cash Flows - Financing Activities	(3,937,000)	219,348,000	(3,820,000)	■ ■ ■
Effect of Exchange Rate	329,000	(774,000)	737,000	■ ■ ■
Change in Cash and Cash Equivalents	(178,672,000)	272,589,000	34,470,000	■ ■ ■

Operating Cash Flow Investing Cash Flow Financing Cash Flow



	Q3 09-30-2020	Q2 06-30-2020	Q1 03-31-2020	Q4 12-31-2019
Depreciation	3,133,000	2,930,000	2,881,000	3,165,000
Net Income Adjustments	22,895,000	31,586,000	21,576,000	45,803,000
Changes in Liabilities	37,532,000	20,995,000	937,000	14,032,000
Changes in Accounts Receivables	(39,176,000)	325,000	(9,700,000)	(8,333,000)
Changes in Inventories	(16,100,000)	(34,641,000)	(8,630,000)	1,399,000
Changes in Other Operating Activities	3,729,000	(10,828,000)	2,277,000	2,122,000
Net Cash Flows - Operating Activities	11,140,000	(20,392,000)	13,415,000	45,809,000
Capital Expenditures	(58,472,000)	(5,342,000)	(2,209,000)	(3,828,000)
Investments	(95,561,000)	(118,730,000)	(19,897,000)	(73,908,000)
Other Cash Flows from Investing Activities	(50,000)	(66,000)	33,000	(76,000)
Net Cash Flows - Investing Activities	(154,083,000)	(124,138,000)	(22,073,000)	(77,812,000)
Dividends Paid	-	-	-	-
Sale and Purchase of Stock	0	307,046,000	28,000	8,000
Net Borrowings	-	-	-	-
Other Cash Flows from Financing Activities	(1,119,000)	(577,000)	(5,190,000)	(783,000)
Net Cash Flows - Financing Activities	(1,119,000)	306,469,000	(5,162,000)	(775,000)
Effect of Exchange Rate	812,000	775,000	(1,890,000)	1,007,000
Change in Cash and Cash Equivalents	(143,250,000)	162,714,000	(15,710,000)	(31,771,000)

Financial Ratios

Source: D&B | Currency: All figures shown in USD unless otherwise stated

Annual

Solvency Ratios	Fiscal Consolidated 12-31-2019	Fiscal Consolidated 12-31-2018	Fiscal Consolidated 12-31-2017
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Solvency Ratios	Fiscal Consolidated 12-31-2019	Fiscal Consolidated 12-31-2018	Fiscal Consolidated 12-31-2017
Current Ratio	3.17	3.36	1.90
Quick Ratio	2.54	2.89	1.28
Current Liabilities to Net Worth (%)	35.98	35.52	64.47
Total Liabilities/Net Worth (%)	55.59	53.97	101.93
Current Liabilities to Inventory (%)	503.45	491.70	237.44
Fixed Assets to Net Worth (%)	8.05	8.11	18.62
Cash Ratio	1.79	2.11	0.76

Efficiency Ratios	Fiscal Consolidated 12-31-2019	Fiscal Consolidated 12-31-2018	Fiscal Consolidated 12-31-2017
Accounts Payable to Sales Ratio	0.13	0.13	0.09
Sales to Working Capital Ratio	1.25	1.07	3.54
Sales To Inventory (%)	1,366.61	1,244.17	756.18
Assets/Sales	159.30	171.29	98.35
ROCE (%)	0.32	5.08	6.85

Profitability Ratios	Fiscal Consolidated 12-31-2019	Fiscal Consolidated 12-31-2018	Fiscal Consolidated 12-31-2017
Return On Net Worth (%)	0.16	6.25	3.11
Return on Assets (%)	0.10	4.06	1.54
Return on Sales (%)	0.39	6.69	4.58
Gross Profit Margin (%)	57.88	61.56	60.24
Operating Margin (%)	(1.20)	5.91	3.79
Pre-Tax Profit Margin (%)	0.39	6.69	4.58
Profit Margin (%)	0.17	6.95	1.51
Pre-Tax Return on Equity (%)	0.38	6.01	9.41
After Tax Return on Equity (%)	0.16	6.25	3.11
Operating Income to Interest Ratio	-	-	-

Leverage Ratios	Fiscal Consolidated 12-31-2019	Fiscal Consolidated 12-31-2018	Fiscal Consolidated 12-31-2017
EBITDA to EBIT Ratio	6.49	1.38	1.51
Debt to Income Ratio	342.57	8.64	32.78
Debt to Equity Ratio	0.56	0.54	1.02
Equity Ratio (%)	64.27	64.95	49.52
Interest Coverage Ratio	-	-	-
Interest Coverage to EBITDA Ratio	-	-	-

Solvency Ratios	Q3 09-30-2020	Q2 06-30-2020	Q1 03-31-2020	Q4 12-31-2019
Current Ratio	3.39	3.65	3.17	3.17
Quick Ratio	2.63	2.93	2.53	2.54
Current Liabilities to Net Worth (%)	28.88	27.92	34.85	35.98
Total Liabilities/Net Worth (%)	42.90	41.74	56.80	55.59
Current Liabilities to Inventory (%)	264.89	299.75	415.62	503.45
Fixed Assets to Net Worth (%)	11.47	5.22	7.70	8.05
Cash Ratio	1.96	2.29	1.77	1.79

Efficiency Ratios	Q3 09-30-2020	Q2 06-30-2020	Q1 03-31-2020	Q4 12-31-2019
Accounts Payable to Sales Ratio	0.58	0.74	0.46	0.41
Sales to Working Capital Ratio	0.27	0.22	0.35	0.41
Sales To Inventory (%)	170.52	174.37	313.63	442.40
Assets/Sales	768.53	872.80	596.25	492.08
ROCE (%)	(0.33)	(1.22)	0.02	(1.83)

Profitability Ratios	Q3 09-30-2020	Q2 06-30-2020	Q1 03-31-2020	Q4 12-31-2019
Return On Net Worth (%)	(0.10)	(3.54)	0.73	(2.28)
Return on Assets (%)	(0.07)	(2.49)	0.46	(1.46)
Return on Sales (%)	(2.05)	(8.54)	0.10	(6.92)
Gross Profit Margin (%)	59.02	62.42	60.21	53.91
Operating Margin (%)	(3.27)	(9.68)	(0.54)	(8.37)
Pre-Tax Profit Margin (%)	(2.05)	(8.54)	0.10	(6.92)
Profit Margin (%)	(0.52)	(21.77)	2.77	(7.20)
Pre-Tax Return on Equity (%)	(0.38)	(1.39)	0.03	(2.19)
After Tax Return on Equity (%)	(0.10)	(3.54)	0.73	(2.28)
Operating Income to Interest Ratio	-	-	-	-

Leverage Ratios	Q3 09-30-2020	Q2 06-30-2020	Q1 03-31-2020	Q4 12-31-2019
EBITDA to EBIT Ratio	0.08	0.76	21.43	0.73
Debt to Income Ratio	(439.86)	(11.80)	78.02	(24.41)
Debt to Equity Ratio	0.43	0.42	0.57	0.56
Equity Ratio (%)	69.98	70.55	63.77	64.27
Interest Coverage Ratio	-	-	-	-
Interest Coverage to EBITDA Ratio	-	-	-	-

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