

# TOP 50 PUBLIC COMPANIES

## BANK OF AMERICA

Profits at the giant bank are on fire, benefiting from a stronger economy and cost-cutting. But tax reform is also goosing earnings: BofA's tax bill in the most recent quarter was \$1.7 billion, 43% less than the same period a year earlier. The bank is using \$500 million of the savings for improved technology.

## RED HAT

After more than doubling in the previous year and a half, shares of the open-source software company declined 7% on June 22 after the company warned of slower growth in the second quarter. But the company expects business to accelerate in the second half of the year, partly due to a closer partnership with Microsoft. It now employs more than 7,900 people.

## OLD DOMINION FREIGHT LINE

The Thomasville-based trucking company has been an industry success story for years, reporting 12% annual compound revenue growth since 1997. Since 2008, the pace has quickened, with the company taking market share from rivals. Its shares have increased by an average annual compound rate of 24% in that period.

## BRIGHTHOUSE FINANCIAL

It's been a challenging year for the company that provides 2.7 million insurance and annuity policies and employs 800 people in Charlotte. Since it was spun off from MetLife on Aug. 7, 2017, shares have declined by about a third. Merger-related costs and declining derivative values have caused net losses.

'18	'17	RANKED BY 6/30/18 MARKET VALUE	INDUSTRY	MARKET VALUE		PRICE AND EARNINGS			REVENUE		NET INCOME		LATEST FISCAL YEAR END	
				6/30/18 VALUE (MILLION)	CHANGE FROM 6/30/17	6/30/18 STOCK PRICE	EARNINGS PER SHARE	5-YEAR TOTAL RETURN	1-YEAR TOTAL RETURN	LATEST FISCAL YEAR (MILLION)	CHANGE FROM YEAR BEFORE	LATEST FISCAL YEAR (MILLION)		CHANGE FROM YEAR BEFORE
1	1	<b>BANK OF AMERICA</b> BAC Charlotte	Financial services	285,342.96	18.2%	28.19	1.76	129.1%	18.2%	100,264.0	7.0%	18,232.0	1.8%	12/2017
2	3	<b>LOWE'S COMPANIES</b> LOW Mooresville	Hardware stores	78,918.48	20.6	95.57	4.59	148.6	25.7	68,619.0	5.5	3,447.0	11.4	01/2018
3	4	<b>DUKE ENERGY</b> DUK Charlotte	Utilities	55,435.65	(5.2)	79.08	4.22	35.5	(1.0)	23,565.0	3.6	3,059.0	42.1	12/2017
4	5	<b>BB&amp;T</b> BBT Winston-Salem	Financial services	39,330.68	6.7	50.44	3.22	56.2	14.4	12,156.0	5.4	2,394.0	(1.3)	12/2017
5	6	<b>VF</b> VFC Greensboro	Apparel	32,158.05	39.4	81.52	1.64	125.8	44.7	11,811.2	(1.7)	614.3	(42.8)	12/2017
6	9	<b>RED HAT</b> RHT Raleigh	Software	21,189.47	24.7	134.37	1.40	181.0	40.3	2,920.5	21.1	258.8	2.0	02/2018
7	7	<b>IQVIA HOLDINGS</b> IQV Durham <sup>1</sup>	Pharmaceutical services	20,677.07	7.1	99.82	6.06	134.5	11.5	9,739.0	41.6	1,309.0	1,038.3	12/2017
8	8	<b>NUCOR</b> NUE Charlotte	Steel	19,881.04	7.7	62.50	4.13	61.6	10.6	20,252.4	25.0	1,318.7	65.6	12/2017
9	10	<b>LABORATORY CORP. OF AMERICA</b> LH Burlington	Medical testing	18,365.92	16.3	179.53	12.04	79.4	17.6	10,441.4	8.3	1,268.2	73.2	12/2017
10	11	<b>MARTIN MARIETTA MATERIALS</b> MLM Raleigh	Building materials	14,058.95	0.6	223.33	10.75	135.3	1.1	3,965.6	3.8	713.3	67.7	12/2017
11	16	<b>OLD DOMINION FREIGHT LINE</b> ODFL Thomasville	Trucking	12,244.42	56.0	148.96	6.15	259.5	57.0	3,358.1	12.3	463.8	56.8	12/2017
12	12	<b>ALBEMARLE</b> ALB Charlotte	Chemicals	10,448.30	(10.6)	94.33	0.49	60.9	(9.4)	3,072.0	14.7	54.9	(91.5)	12/2017
13	15	<b>QORVO</b> QRVO Greensboro	Semiconductors	10,140.75	25.9	80.17	(0.33)	—	26.6	2,973.5	(1.9)	(40.3)	—	03/2018
14	14	<b>HANESBRANDS</b> HBI Winston-Salem	Apparel	7,937.91	(5.9)	22.02	0.18	122.2	(2.3)	6,471.4	7.4	61.9	(88.5)	12/2017
15	13	<b>SEALED AIR</b> SEE Charlotte	Containers and packaging	6,840.42	(22.0)	42.45	4.29	89.2	(3.7)	4,461.6	(34.2)	814.9	67.5	12/2017
16	20	<b>PRA HEALTH SCIENCES</b> PRAH Raleigh	Pharmaceutical services	5,982.16	27.7	93.36	1.52	—	24.5	2,259.4	24.7	86.9	27.5	12/2017
17	17	<b>COMMSCOPE HOLDING</b> COMM Hickory	Telecommunications equipment	5,608.91	(23.5)	29.20	0.98	—	(23.2)	4,560.0	(7.4)	193.8	11.7	12/2017
18	22	<b>CURTISS-WRIGHT</b> CW Charlotte	Aerospace and industrial equipment	5,262.04	29.6	119.02	5.06	227.4	30.3	2,271.0	7.7	214.9	14.7	12/2017
19	18	<b>HIGHWOODS PROPERTIES</b> HIW Raleigh	Real estate	5,246.59	1.4	50.73	1.77	69.0	3.7	702.7	5.6	191.7	(63.4)	12/2017
20	19	<b>PREMIER</b> PINC Charlotte	Health care services	4,867.54	(2.70)	36.38	1.54	—	1.10	1,454.70	25.1	449.5	91.1	06/2017
21	21	<b>FIRST CITIZENS BANCSHARES</b> FCNCA Raleigh	Financial services	4,843.80	9.4	403.30	29.67	113.2	8.6	1,744.7	18.2	323.8	43.6	12/2017
22	26	<b>SYNEOS HEALTH</b> <sup>2</sup> SYNH Raleigh	Pharmaceutical services	4,820.44	52.2	46.90	(1.85)	—	(19.8)	2,672.1	65.9	(138.5)	—	12/2017
23	-	<b>BRIGHTHOUSE FINANCIAL</b> BHF Charlotte	Financial services	4,799.31	—	40.07	(3.16)	—	—	6,842.0	—	(378.0)	—	12/2017
24	28	<b>CREE</b> CREE Durham	Semiconductors and LED lighting	4,178.17	74.2	41.57	(2.52)	(34.9)	68.6	1,473.0	(8.9)	(98.1)	—	06/2017
25	23	<b>EXTENDED STAY AMERICA</b> STAY Charlotte	Hotels	4,104.93	10.1	21.61	0.37	—	16.2	1,282.7	1.0	78.8	(51.7)	12/2017

<sup>1</sup> previously Quintiles IMS; <sup>2</sup> previously INC Research

provided by: Capital Investment Companies and The Nottingham Company

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## GI THERAPEUTICS

Buoyed by promising clinical trials, shares of the cancer-drug developer have nearly tripled since the company went public last May. Two North Carolina-based investor groups own nearly a quarter of the company's shares. Industry veteran John Demaree joined G1 as chief commercial officer in July.

## LIVE OAK BANCSHARES

One of the nation's fastest-growing banks, Live Oak named former Goldman Sachs Group partner Huntley Garriott president, taking over later this year from veteran N.C. banker Scott Custer. Live Oak's online lending to small businesses is paying off: Net income grew nearly sevenfold to \$100 million in 2017.

## BANDWIDTH

Shares of the communications-networking company have gained about 75% since it issued 4 million shares in an initial public offering in November. Revenue is expected to increase 19% this year and 13% in 2019. Its products help Google and others offer better voice and text capabilities.

## CATO

The apparel retailer appears to have righted its ship after reporting declining same-store sales for most of the last year. Shares, which topped \$44 in 2015, declined to less than \$12 in February. They rebounded to about \$24 in mid-July after same-store sales gained 9% in May. Cato operates 1,350 stores.

## BOJANGLES'

The chicken-and-biscuit kings replaced CEO Clifton Rutledge in March, naming former top executive Randy Kibler as interim leader. Shares of the restaurant chain have slumped since its initial public offering in May 2015, hampered by discount-oriented rivals and higher labor costs.

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26	24	JELD-WEN HOLDING JELD Charlotte	Building products	\$3,042.95	(10.7)%	\$28.59	0.38	—	(11.9)%	\$3,763.9	2.6%	\$10.8	(97.0)%	12/2017
27	30	LENDINGTREE TREE Charlotte	Financial services	2,670.55	29.9	213.80	1.14	1,147.4%	24.2	617.7	60.7	15.6	(43.4)	12/2017
28	-	AERIE PHARMACEUTICALS AERI Durham	Pharmaceutical services	2,667.99	—	67.55	(4.38)	—	—	—	—	(145.1)	—	12/2017
29	27	TANGER FACTORY OUTLET CENTERS SKT Greensboro	Shopping centers	2,217.05	(11.5)	23.49	0.71	(10.8)	(4.2)	488.2	4.8	68.0	(64.9)	12/2017
30	32	SPX FLOW FLOW Charlotte	Industrial equipment	1,861.14	19.4	43.77	1.10	—	18.7	1,951.5	(2.2)	46.4	—	12/2017
31	35	SPX SPXC Charlotte	Industrial equipment	1,506.17	41.3	35.05	1.90	108.5	39.3	1,425.8	(3.2)	89.3	—	12/2017
32	33	ENPRO INDUSTRIES NPO Charlotte	Industrial equipment	1,469.44	(3.6)	69.95	24.55	43.7	(0.6)	1,309.6	10.3	539.8	—	12/2017
33	47	G1 THERAPEUTICS GTHX Durham	Pharmaceuticals	1,421.34	196.8	43.46	(2.94)	—	149.2	0.0	—	(60.1)	—	12/2017
34	29	COCA-COLA BOTTLING CONSOLIDATED COKE Charlotte	Soft drinks	1,264.07	(40.8)	135.13	10.30	129.2	(40.5)	4,323.7	37.0	96.5	92.7	12/2017
35	38	LIVE OAK BANCSHARES LOB Wilmington	Financial services	1,224.91	46.3	30.62	2.64	—	27.0	276.4	83.3	100.5	628.3	12/2017
36	39	FIRST BANCORP FBNC Southern Pines	Financial services	1,213.43	57.4	40.91	2.16	201.8	32.1	226.3	44.6	46.0	67.2	12/2017
37	74	TRANSENERIX TRXC Morrisville	Surgical products	889.34	747.0	4.36	(0.77)	142.2	514.1	7.1	374.1	(144.8)	—	12/2017
38	36	SONIC AUTOMOTIVE SAH Charlotte	Car dealerships	879.02	0.4	20.60	2.08	0.2	7.1	9,867.2	1.4	93.0	0.2	12/2017
39	-	DOVA PHARMACEUTICALS DOVA Durham	Pharmaceuticals	843.48	—	29.92	(1.61)	—	—	0.0	—	(30.0)	—	12/2017
40	40	SPEEDWAY MOTORSPORTS TRK Concord	Racetracks	711.15	(5.2)	17.36	3.59	17.0	(1.7)	453.6	(7.4)	148.2	274.9	12/2017
41	-	BANDWIDTH BAND Raleigh	Communications	672.86	—	37.98	0.37	—	—	163.0	7.1	6.0	(73.3)	12/2017
42	41	INGLES MARKETS IMKTA Asheville	Grocery stores	644.26	(4.5)	31.80	2.66	39.0	(2.5)	4,002.7	5.5	53.9	(0.6)	09/2017
43	43	INSTEEL INDUSTRIES IIN Mount Airy	Steel wire	636.88	(1.6)	33.40	1.29	112.6	1.7	388.9	(7.1)	22.5	(39.5)	09/2017
44	49	CATO CATO Charlotte	Clothing stores	610.84	34.6	24.62	0.40	21.8	47.5	850.0	(11.1)	8.5	(81.9)	01/2018
45	46	UNIFI UFI Greensboro	Textiles	581.33	3.6	31.70	1.64	53.4	2.9	647.3	0.6	32.9	(4.4)	06/2017
46	50	BIOCRIST PHARMACEUTICALS BCRX Durham	Pharmaceutical services	564.74	26.30	5.73	(0.85)	267.3	3.10	25.19	(4.40)	(65.78)	—	12/2017
47	37	TRIANGLE CAPITAL TCAP Raleigh	Financial services	552.28	(34.3)	11.50	(0.44)	(23.0)	(27.9)	93.7	(17.6)	(28.7)	—	12/2017
48	53	PRIMO WATER PRMW Winston-Salem	Beverages	545.90	43.7	17.49	0.20	861.0	37.7	286.1	100.7	(6.4)	—	12/2017
49	48	HOMETRUST BANCSHARES HTBI Asheville	Financial services	535.90	15.9	28.15	0.65	66.0	15.4	114.9	13.4	11.9	3.9	06/2017
50	44	BOJANGLES' BOJA Charlotte	Restaurants	528.10	(11.1)	14.40	1.79	—	(11.4)	547.4	2.9	72.0	91.0	12/2017

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