

# TOP 50 PUBLIC COMPANIES

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## HONEYWELL INTERNATIONAL INC.

Honeywell became the largest Fortune 500 company to move its headquarters to North Carolina when CEO Darius Adamczyk announced the shift in November. He'd been named CEO a year earlier, taking little time to leave higher-cost New Jersey, where the company had been based since Allied Signal Corp.'s purchase of Minnesota-based Honeywell in 1999. State and local incentives topping \$80 million helped lure the company, which pledges to invest \$248 million in Mecklenburg County and add 500 jobs to 250 existing ones. It plans to occupy 10 floors of a downtown Charlotte tower that will be completed in 2021.

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## ADVANCE AUTO PARTS INC.

Five years after acquiring Raleigh-based General Parts International Inc. for \$2 billion, Advance Auto Parts moved its headquarters from Roanoke, Va., to the capital city last year. It is receiving \$12 million in government incentives based on promises to add 435 jobs over five years. Jobs will be heavily focused on tech as the company bolsters its digital marketing and software staffs. Shares of Advance have increased about 20% over the last five years compared with a gain of more than 110% at rival AutoZone Inc.

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## SEALED AIR CORP.

Management turnover continued at packaged-materials manufacturer Sealed Air with Chief Financial Officer William Stiehl terminated "for cause" in June following a Securities and Exchange Commission investigation into the Bubble Wrap maker's accounting and financial reporting practices. Stiehl held the post since 2013. Sealed Air's top executives, CEO Ted Doheny and CFO James Sullivan, both previously worked for mining-equipment manufacturer Joy Global Inc., which was bought by Japan's Komatsu Ltd. in 2017. Doheny succeeded Jerome Peribere in 2018.

'19	'18	RANKED BY 6/30/19 MARKET VALUE	INDUSTRY	MARKET VALUE		PRICE AND EARNINGS			REVENUE		NET INCOME			
				6/30/19 VALUE (BILLION)	CHANGE FROM 6/30/18	6/30/19 STOCK PRICE	EARNINGS PER SHARE	5-YEAR TOTAL RETURN	1-YEAR TOTAL RETURN	LATEST FISCAL YEAR (BILLION)	CHANGE FROM YEAR BEFORE	LATEST FISCAL YEAR (MILLION)	CHANGE FROM YEAR BEFORE	LATEST FISCAL YEAR END
1	1	BANK OF AMERICA CORP. BAC CHARLOTTE	Financial services	\$275.26	(3.5)%	\$28.95	\$2.61	99.9%	9.0%	\$110.58	10.3%	\$28,147.0	54%	Dec-2018
2	-	HONEYWELL INTERNATIONAL INC. HON CHARLOTTE	Industrial and defense equipment	127.06	19.4	174.59	8.98	106.5	32.4	41.8	3.1	6,765.0	338	Jan-2019
3	2	LOWE'S COS. INC. LOW MOORESVILLE	Hardware stores	79	0.1	100.91	2.84	124.9	12.9	71.31	3.9	2,314.0	(33)	Jan-2019
4	3	DUKE ENERGY CORP. DUK CHARLOTTE	Utilities	64.24	15.9	88.24	3.76	42.1	33.3	24.52	4.1	2,666.0	(13)	Dec-2018
5	4	BB&T CORP. BBT WINSTON-SALEM	Financial services	37.63	(4.3)	49.13	3.91	40.6	9.9	12.99	6.9	3,237.0	35	Dec-2018
6	6	RED HAT INC. RHT RALEIGH	Software	33.44	57.8	187.76	2.33	239.7	39.7	3.36	15.1	434.0	68	Feb-2019
7	7	IQVIA HOLDINGS INC. IQV DURHAM	Pharmaceutical services	31.74	53.5	160.90	1.24	201.9	61.2	10.41	7.3	259.0	(80)	Dec-2018
8	9	LABORATORY CORP. OF AMERICA HOLDINGS LH BURLINGTON	Medical testing	17.03	(7.3)	172.90	8.61	69.3	(3.7)	11.33	8.5	833.7	(34)	Dec-2018
9	8	NUCOR CORP. NUE CHARLOTTE	Steel	16.79	(15.5)	55.10	7.42	27.3	0.3	25.07	23.8	2,360.0	79	Dec-2018
10	10	MARTIN MARIETTA MATERIALS INC. MLM RALEIGH	Building materials	14.4	2.5	230.11	7.43	80.7	6.9	4.24	7.0	470.0	(34)	Dec-2018
11	-	DENTSPLY SIRONA INC. XRAY CHARLOTTE	Dental equipment	13.63	34.9	58.36	(4.51)	26.7	33.33	3.99	(0.17)	(1,011.0)	(35)	Dec-2018
12	11	OLD DOMINION FREIGHT LINE INC. ODFL THOMASVILLE	Trucking	12.04	(1.7)	148.74	7.38	135.6	0.7	4.04	20.4	605.7	31	Dec-2018
13	-	ADVANCE AUTO PARTS INC. AAP RALEIGH	Specialty retail	11.06	10.0	154.14	5.73	15.1	14.5	9.58	2.2	423.8	(11)	Dec-2018
14	13	QORVO INC. QRVO GREENSBORO	Semiconductors	7.86	(22.5)	66.61	1.05	0.0	(16.9)	3.09	3.9	133.1	430	Mar-2019
15	12	ALBEMARLE CORP. ALB CHARLOTTE	Chemicals	7.46	(28.6)	70.41	6.34	7.3	(18.7)	3.37	9.8	693.6	1,164	Dec-2018
16	15	SEALED AIR CORP. SEE CHARLOTTE	Containers and packaging	6.66	(2.6)	42.78	1.20	33.9	7.8	4.73	6.1	193.1	(76)	Dec-2018
17	16	PRA HEALTH SCIENCES INC. PRAH RALEIGH	Pharmaceutical services	6.47	8.1	98.50	2.32	0.0	5.5	2.87	27.1	153.9	77	Dec-2018
18	14	HANESBRANDS INC. HBI WINSTON-SALEM	Apparel	6.23	(21.6)	17.22	1.52	(18.1)	(8.4)	6.8	5.1	553.1	794	Dec-2018
19	24	CREE INC. CREE DURHAM	Semiconductors and LED lighting	5.91	44.0	56.18	(0.42)	12.5	35.1	1.49	1.4	(280.0)	(185)	Dec-2018
20	18	CURTISS-WRIGHT CORP. CW CHARLOTTE	Aerospace and industrial equipment	5.44	3.3	127.13	6.22	98.2	9.1	2.41	6.2	275.7	28	Dec-2018
21	27	LENDINGTREE INC. TREE CHARLOTTE	Financial services	5.4	102.7	419.87	6.85	1,344.3	96.9	0.77	23.8	96.5	519	Dec-2018
22	22	SYNEOS HEALTH INC. SYNH MORRISVILLE	Pharmaceutical services	5.29	10.3	51.04	0.23	0.0	8.8	4.39	64.3	24.3	118	Dec-2018
23	21	FIRST CITIZENS BANCSHARES INC. FCNCA RALEIGH	Financial services	5.12	6.2	449.84	33.53	86.3	13.2	1.65	(5.7)	400.3	24	Dec-2018
24	20	PREMIER INC. PINC CHARLOTTE	Health care services	4.94	2.0	39.17	1.36	35.1	7.7	1.66	14.2	34.5	(73)	Jun-2019
25	19	HIGHWOODS PROPERTIES INC. HIW RALEIGH	Real estate	4.28	(18.4)	41.30	1.64	19.5	(1.2)	0.72	2.5	177.6	(7)	Dec-2018

provided by: Capital Investment Cos. and The Nottingham Co.

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## 28 COMMSCOPE HOLDING CO.

CommScope's biggest acquisition, the \$7.4 billion purchase of Atlanta-based Arris International Ltd. in 2018, hasn't impressed investors. The company's shares fell nearly 50%, despite the transaction that created a company with annual sales of more than \$11 billion. CommScope expects to reduce annual costs by \$150 million within three years and be better positioned to negotiate with giant telecom companies.

## 29 COCA-COLA CONSOLIDATED INC.

Coca-Cola Consolidated posted the highest stock gain among N.C. public companies despite a net loss due to an accounting charge related to past acquisitions and higher interest expense. With 86% of its shares controlled by the Harrison family, the company's revenue has increased about 170% since 2014 as it acquired other Coke bottlers. Increased efficiency enabled the company to trim about 1,500 positions over the last two years. Greater government regulation of soft drinks may pose risks to the company, which gets about 20% of revenue from Walmart Inc. and The Kroger Co.

## 33 KONTOOR BRANDS INC.

VF Corp. CEO Steve Rendle split up the diversified apparel company, taking the company's faster-growing brands, including The North Face and Vans, as he moved the headquarters to Denver. While VF's market cap tops \$34 billion, left behind is a Greensboro-based jeans manufacturer with a valuation of about \$1.7 billion, as of early July. Kontoor is expected to post revenues of \$2.5 billion this year, down from \$2.7 billion a year earlier, reflecting sluggish sales of the company's Wrangler and Lee brands.

## 42 SPEEDWAY MOTORSPORTS INC.

NASCAR legend Bruton Smith is taking private the owner of eight racing venues, including speedways in Atlanta, Charlotte, Fort Worth and Las Vegas. Smith co-founded the Charlotte track in 1959 and played a pivotal role in making the auto-racing circuit a national sport. His family controls more than 70% of the company's shares. In April, he offered to buy the company for about \$734 million, or \$18 per share, far below its record price, topping \$43 in 1999. Shares traded above \$18 in mid-July, reflecting speculation that Smith will need to boost the price to win the remaining shareholders' approval.

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26	23	BRIGHTHOUSE FINANCIAL INC. BHF CHARLOTTE	Financial services	\$4.24	1.4%	\$36.59	\$7.21	0.0%	(8.7)%	\$8.97	132.7%	\$865.0	329%	Jun-2019
27	25	EXTENDED STAY AMERICA INC. STAY CHARLOTTE	Hotels	3.18	4.6	16.90	0.59	(9.3)	(2.8)	1.28	(0.5)	112.9	(43)	Dec-2018
28	17	COMMSCOPE HOLDING CO. COMM HICKORY	Telecommunications equipment	3.05	(45.7)	15.74	0.72	(31.9)	(46.1)	4.57	0.2	(13.3)	(20)	Dec-2018
29	34	COCA-COLA CONSOLIDATED INC. COKE CHARLOTTE	Beverages	2.8	121.7	298.92	(2.13)	312.5	124.9	4.63	7.0	(19.9)	(121)	Dec-2018
30	26	JELD-WEN HOLDING INC. JELD CHARLOTTE	Building products	2.14	(19.9)	21.23	1.36	0.0	(25.7)	4.35	15.5	144.4	1,238	Dec-2018
31	30	SPX FLOW INC. FLOW CHARLOTTE	Industrial equipment	1.78	(4.3)	41.86	1.03	0.0	(4.4)	2.09	7.1	44.0	(5)	Dec-2018
32	41	BANDWIDTH INC. BAND RALEIGH	Software	1.73	156.4	75.00	0.85	0.0	97.5	0.20	143.6	17.9	200	Dec-2018
33	-	KONTOOR BRANDS INC. KTB GREENSBORO	Apparel	1.56	0.0	28.02	0.00	0.0	0.0	0.0	0.0	0.0	0	Dec-2018
34	29	TANGER FACTORY OUTLET CENTERS INC. SKT GREENSBORO	Shopping centers	1.53	(68.7)	16.21	0.45	(35.7)	(4.2)	0.495	1.3	43.7	(36)	Dec-2018
35	31	SPX CORP. SPXC CHARLOTTE	Industrial equipment	1.45	(3.8)	33.02	1.82	23.9	(4.7)	1.54	7.9	81.2	(9)	Dec-2018
36	-	BMC STOCK HOLDINGS BMCH RALEIGH	Wholesalers	1.41	0.7	21.23	1.77	7.6	1.8	3.68	9.4	119.7	109	Dec-2018
37	28	AERIE PHARMACEUTICALS INC. AERI DURHAM	Pharmaceutical services	1.35	(39.0)	29.46	(5.58)	18.9	(56.4)	0.24	0.0	(232.6)	(60)	Dec-2018
38	32	ENPRO INDUSTRIES INC. NPO CHARLOTTE	Industrial equipment	1.32	(9.9)	63.84	1.16	(7.3)	(3.0)	1.53	17.0	24.6	(95)	Dec-2018
39	33	G1 THERAPEUTICS INC. GTHX DURHAM	Pharmaceuticals	1.15	(19.2)	30.67	(2.56)	0.0	(29.4)	0.0	0.0	(85.3)	(42)	Dec-2018
40	36	FIRST BANCORP FBNC TROY	Financial services	1.08	(10.9)	36.34	3.01	128.4	(6.9)	0.29	29.5	89.3	94	Dec-2018
41	38	SONIC AUTOMOTIVE INC. SAH CHARLOTTE	Car dealerships	1	14.4	23.35	1.20	(8.7)	18.2	9.95	0.8	51.7	(44)	Dec-2018
42	40	SPEEDWAY MOTORSPORTS INC. TRK CONCORD	Racetracks	0.76	6.5	18.55	0.99	18.1	24.1	0.46	1.8	40.4	(73)	Dec-2018
43	35	LIVE OAK BANCSHARES INC. LOB WILMINGTON	Financial services	0.69	(43.9)	17.10	1.24	0.0	(42.9)	0.27	(3.6)	51.4	(49)	Dec-2018
44	-	PRECISION BIOSCIENCES INC. DTIL DURHAM	Pharmaceuticals	0.67	0.0	13.21	0.00	0.0	0.0	10.88	67.8	(46)	(118)	Dec-2018
45	42	INGLES MARKETS INC. IMKTA ASHEVILLE	Grocery stores	0.63	(2.2)	31.11	4.81	28.1	6.1	4.09	2.2	97.4	81	Sep-2018
46	-	BARINGS BDC INC.* BBDC CHARLOTTE	Financial services	0.49	(10.0)	9.84	(2.29)	(57.7)	4.3	.056	(39.9)	(114.3)	(299)	Dec-2018
47	48	PRIMO WATER CORP. PRMW WINSTON-SALEM	Beverages	0.48	(12.1)	12.29	(1.47)	157.5	(29.8)	0.3	5.6	(54.8)	(757)	Mar-2019
48	49	HOMETRUST BANCSHARES INC. HTBI ASHEVILLE	Financial services	0.46	(14.1)	25.23	0.44	61.1	(9.7)	136.4	18.7	8.2	(30)	Jun-2019
49	-	BIODELIVERY SCIENCES INTERNATIONAL INC. BDSI RALEIGH	Pharmaceutical services	0.42	137.6	4.65	(0.73)	(61.5)	57.5	55.64	(10.2)	(33.9)	(741)	Dec-2018
50	46	BIOCRYST PHARMACEUTICALS INC. BCRX DURHAM	Pharmaceuticals	0.415	(26.6)	3.76	(0.98)	(70.5)	(32.4)	20.7	(17.9)	(101.3)	(54)	Dec-2018

Kontoor Brands and G1 Therapeutics launched their IPOs in 2018. \*bought assets of Triangle Capital Corp.

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