

Title: Some numbers from BBBY's 10-K showing how BedBath is being financially sabotaged. Thank God for Ryan Cohen. ■

Author: halfconceals

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Hi GME friends, this is a post mainly about BBBY but relevant here because of Ryan Cohen. (Not financial advice.)

During FY2021 (ended Feb 26, 2022), Bed Bath burned through almost a billion dollars in cash. This included approx. \$589M spent on share repurchases of BBBY and approx. \$354M spent on capital expenditures. This leaves the company with only \$470M cash on hand, less than 1/3rd of what it had at the start of last year. Meanwhile, it has about \$5 billion in liabilities.

Source: [10-K](https://bedbathandbeyond.gcs-web.com/node/15851/html#id65ae29c1d1c48bbad15de5cb5336477_184), page 46.

The evidence that Bed Bath is trying to kill itself and steal from its shareholders is this sentence from the recent 10-K:

>Capital expenditures . . . for Fiscal 2022 are projected to be approximately \$390.0 million to \$410.0 million. Our capital expenditures in Fiscal 2021 were related to digital and omni-channel capabilities, store remodels and investments in technology across a number of areas including supply chain, merchandising and finance. -- 10-K, Page 35.

That means **the company is planning to spend about 90% of its remaining cash within the next year**. Bed Bath netted only \$17M from operations last year. So this plan to spend the remaining cash is utter bullshit. Its like using your emergency fund to repaint the house. I fully support Ryan Cohen in holding these a-holes accountable.

Bed Bath can be transformed by finding a buyer for buybuyBaby. Price discovery from an offer on Baby should allow the share price to return to a fair level after massive shorting during an historic share buyback. This will permit Bed Bath either sell Baby to raise cash, or else sell stock just like Gamestop did last year. It would completely transform their balance sheet.

If the a-holes at Bed Bath resist Ryan's plan, they should face personal liability by shareholders for corporate sabotage.

(Oh, and did I mention that the float on BBBY after the share buyback is about 24M, of which RC owns about 9M and the remaining 15M are reported short? ■■■ NFA.)