
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of report (date of earliest event reported): May 16, 2019

H/CELL ENERGY CORPORATION

(Exact name of registrant as specified in its charter)

Nevada
(State or Other Jurisdiction
of Incorporation)

000-55802
(Commission
File Number)

47-4823945
(IRS Employer
Identification No.)

3010 LBJ Freeway, Suite 1200, Dallas, Texas 75234
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (972) 888-6009

Copy of correspondence to:

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

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.

Securities registered pursuant to Section 12(b) of the Act: None

Item 2.02 Results of Operations and Financial Condition.

On May 16, 2019, H/Cell Energy Corporation announced its operating results for the fiscal quarter ended March 31, 2019. A copy of the press release that discusses this matter is filed as Exhibit 99.01 to, and incorporated by reference in, this report. The information in this Current Report is being furnished and shall not be deemed “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that Section. The information in this Current Report shall not be incorporated by reference into any registration statement or other document pursuant to the Securities Act of 1933, except as shall be expressly set forth by specific reference in any such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

99.01 [Press Release, dated May 16, 2019, issued by H/Cell Energy Corporation*](#)

* Furnished herewith.

SIGNATURE

Pursuant to the requirement of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

H/CELL ENERGY CORPORATION

Date: May 16, 2019

By: /s/ MATTHEW HIDALGO

Matthew Hidalgo
Chief Financial Officer

H/Cell Energy Reports FY2019 First Quarter Financial Results

Dallas, TX, May 16, 2019 (GLOBE NEWSWIRE) — H/Cell Energy Corporation (OTCQB-HCCC) (“HCCC”), a company that designs and implements clean energy solutions featuring hydrogen and fuel cell technology, has announced financial results for its first quarter ended March 31, 2019.

For the three months ended March 31, 2019, HCCC generated revenue of \$1,704,273 and a net loss of \$143,638 which includes \$111,153 of non-cash charges that do not affect the cash flow performance or working capital of HCCC. This amounts to a \$(0.02) per share loss. Comparatively, for the first quarter ended March 31, 2018, HCCC generated \$1,726,324 and a net loss of \$110,969 which included \$53,001 of non-cash charges. This also amounted to a \$(0.02) per share loss.

Andrew Hidalgo, CEO of HCCC, commented, “The first quarter is typically our slowest quarter of the year however, the subsidiaries were profitable and performed well. Excluding non-cash charges that do not affect the cash flow performance or working capital of HCCC, the company posted a small operational loss for the quarter due to among other corporate expenses, the cost of the year-end audit. The balance of the year projections are strong and we have increased our overall bid list from \$27 million in the previous quarter to \$33 million this quarter, which indicates that activity is rising. We believe our goal of maintaining consistent operational profitability, exclusive of non-cash charges, is within reach and we also believe that the market for advanced clean energy solutions continues to expand in opportunity due to lower cost and more efficient technology. Lastly, we feel our financial condition remains solid with \$328,439 in cash and \$3,659,042 in assets as of March 31, 2019. We look forward to delivering improved results in the quarters ahead.”

About H/Cell Energy Corporation:

H/Cell Energy Corporation is an integrator that focuses on the design and implementation of clean energy solutions including solar, battery, fuel cell and hydrogen generation systems. In addition, through its subsidiaries, HCCC also provides environmental systems and security systems integration. HCCC serves the residential, commercial and government sectors. Please visit our website at www.hcellenergy.com for more information.

Forward Looking Statements:

Certain statements in this press release are forward-looking within the meaning of the Private Securities Litigation Reform Act of 1995. These statements may be identified by the use of forward-looking words such as “anticipate,” “believe,” “forecast,” “estimate,” “expect,” and “intend,” among others. These forward-looking statements are based on current expectations and actual results could differ materially. H/Cell Energy Corporation does not undertake an obligation to update or revise any forward-looking statement. The information set forth herein speaks only as of the date hereof.

Contact:

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Investor Relations
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972-888-6009 USA

H/CELL ENERGY CORPORATION
CONDENSED CONSOLIDATED BALANCE SHEETS

	<u>March 31, 2019</u>	<u>December 31, 2018</u>
	(Unaudited)	(Audited)
<u>ASSETS</u>		
Current assets		
Cash and cash equivalents	\$ 328,439	\$ 359,134
Accounts receivable	937,897	1,087,381
Prepaid expenses	18,772	16,282
Current right-of-use (ROU) asset	92,269	-
Costs and earnings in excess of billings	48,052	45,478
Total current assets	1,425,429	1,508,275
Property and equipment, net	494,491	476,436
Security deposits and other non-current assets	38,992	32,530
Deferred tax asset	50,000	50,000
Customer lists, net	78,524	83,645
ROU asset	167,985	-
Other long term asset	30,000	-
Goodwill	1,373,621	1,373,621
Total assets	\$ 3,659,042	\$ 3,524,507
<u>LIABILITIES AND STOCKHOLDERS' EQUITY</u>		
Current liabilities		
Accounts payable and accrued expenses	\$ 695,997	\$ 891,354
Earn-out payable	195,132	190,736
Billings in excess of costs and earnings	41,881	195,331
Sales and withholding tax payable	54,071	59,857
Current equipment notes payable	32,052	38,991
Current operating lease liability	92,269	-
Current finance lease payable	72,510	65,265
Current convertible notes payable – related party, net of discounts	257,659	-
Income tax payable	32,259	48,643
Total current liabilities	1,473,830	1,490,177
Noncurrent liabilities		
Line of credit	172,715	28,359
Lease operating liability	167,985	-
Finance leases	306,163	232,876
Equipment notes payable	65,779	121,038
Convertible notes payable – related party, net of discounts	61,609	29,122
Total noncurrent liabilities	774,251	411,395
Total liabilities	2,248,081	1,901,572
Commitments and contingencies		
Stockholders' equity		
Preferred stock - \$0.0001 par value; 5,000,000 shares authorized; 0 shares issued and outstanding	-	-
Common stock - \$0.0001 par value; 25,000,000 shares authorized; 7,621,024 and 7,586,024 shares issued and outstanding as of March 31, 2019 and December 31, 2018, respectively	762	758
Additional paid-in capital	2,896,524	2,983,476
Accumulated deficit	(1,429,402)	(1,285,764)
Accumulated other comprehensive loss	(56,923)	(75,535)
Total stockholders' equity	1,410,961	1,622,935
TOTAL LIABILITIES & STOCKHOLDERS' EQUITY	\$ 3,659,042	\$ 3,524,507

H/CELL ENERGY CORPORATION
CONDENSED CONSOLIDATED STATEMENT OF OPERATIONS - AND OTHER COMPREHENSIVE INCOME
(UNAUDITED)

	For the Three Months Ended March 31,	
	2019	2018
Revenue		
Construction income	\$ 1,704,273	\$ 1,694,535
Related party	-	31,789
Total revenue	1,704,273	1,726,324
Cost of goods sold		
Direct costs	1,196,438	1,209,413
Direct costs – related party	-	31,617
Total cost of goods sold	1,196,438	1,241,030
Gross profit	507,835	485,294
Operating expenses		
General and administrative expenses	607,052	555,184
Management fees – related party	19,500	19,500
Total operating expenses	626,552	574,684
Loss from operations	(118,717)	(89,390)
Other expenses		
Interest expense	1,833	3,946
Interest expense – related party	36,095	14,215
Change in fair value earn-out	4,396	-
(Gain) loss on fixed asset disposal	(17,403)	3,418
Total other expenses	24,921	21,579
Income tax provision	-	-
Net loss	\$ (143,638)	\$ (110,969)
Other comprehensive income (loss), net		
Foreign currency translation adjustment	18,612	(10,259)
Comprehensive loss	\$ (125,026)	\$ (121,228)
Loss per share		
Basic	\$ (0.02)	\$ (0.02)
Diluted	\$ (0.02)	\$ (0.02)
Weighted average common shares outstanding		
Basic	7,593,413	7,486,024
Diluted	7,593,413	7,486,024