

WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT

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

Date of Report: August 2, 2005

COMPX INTERNATIONAL INC.  
(Exact name of Registrant as specified in its charter)

Delaware  
(State or other  
jurisdiction of  
incorporation)

1-13905  
(Commission  
File Number)

57-0981653  
(IRS Employer  
Identification  
No.)

5430 LBJ Freeway, Suite 1700, Dallas, TX 75240-2697  
(Address of principal executive offices) (Zip Code)

(972) 233-1700  
(Registrant's telephone number, including area code)

(Former name or address, if changed since last report)

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):

- 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))

Item 2.02 Results of Operations and Financial Condition.  
Item 7.01 Regulation FD Disclosure.

Pursuant to Items 2.02 and 7.01 of this current report, the registrant hereby furnishes the information set forth in its press release issued on August 2, 2005, a copy of which is attached hereto as Exhibit 99.1 and incorporated herein by reference.

The information, including the exhibit, the registrant furnishes in this report is not deemed "filed" for purposes of section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section. Registration statements or other documents filed with the Securities and Exchange Commission shall not incorporate this information by reference, except as otherwise expressly stated in such filing.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits.

Item No.	Exhibit Index
99.1	Press Release dated August 2, 2005 issued by the registrant.

SIGNATURE

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

COMPX INTERNATIONAL INC.  
(Registrant)

By: /s/ A. Andrew R. Louis  
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A. Andrew R. Louis  
Secretary

Date: August 2, 2005

INDEX TO EXHIBITS

Exhibit No.	Description
99.1	Press Release dated August 2, 2005 issued by the registrant.

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PRESS RELEASE

FOR IMMEDIATE RELEASE:

CONTACT:

CompX International Inc.  
5430 LBJ Freeway, Suite 1700  
Dallas, Texas 75240

David A. Bowers  
President & CEO  
Tel. 864-286-1122

COMPX REPORTS SALES, PROFITS  
FOR SECOND QUARTER 2005

Dallas, TEXAS ... August 2, 2005 ... CompX International Inc. (NYSE: CIX) announced today sales of \$45.7 million for the second quarter of 2005, compared to \$46.2 million in the second quarter of 2004. Operating income was \$4.7 million in the second quarter of 2005 compared to \$4.8 million in the second quarter of 2004. Income from continuing operations for the second quarter of 2005 was \$2.4 million, or \$0.16 per diluted share, compared to \$3.0 million, or \$0.20 per diluted share, in the second quarter of 2004.

Net sales for the six-month period ended June 30, 2005 increased to \$92.6 million from \$89.8 million for same period of the previous year. Income from continuing operations for the six-month period in 2005 was \$4.6 million, or \$0.30 per diluted share, compared to \$4.5 million, or \$0.30 per diluted share in 2004. Sales and operating income comparisons were impacted by the net effects of higher selling prices for certain products across all segments and lower sales volumes for certain products. Due to certain limitations on the ability to utilize foreign tax credits, the Company's effective income tax rate was higher in the first six months of 2005 as compared to the same period of 2004.

"While we continue to see economic recovery progressing in the majority of the markets we serve, competition from low priced Asian based manufacturers remains a challenge," commented David A. Bowers, President & CEO. "Our ongoing focus on strengthening our sales process as well as cost control and production efficiency efforts is expected to continue to support our profitability as we explore lower manufacturing cost alternatives to address the high volume, low price segment of the business."

Mr. Bowers concluded, "Management's effort to identify new opportunities for growth and diversification is progressing with the completion of a relatively small acquisition in August. Our significant cash position, as well as borrowing availability under our credit agreement, provides the liquidity to take advantage of additional opportunities as they are identified."

CompX is a leading manufacturer of precision ball bearing slides, security products and ergonomic computer support systems. It operates from seven locations in the U.S., Canada and Taiwan and employs more than 1,300 people.

Statements in this release relating to matters that are not historical facts are forward-looking statements based upon management's belief and assumptions using currently available information. Although CompX believes the expectations reflected in such forward-looking statements are reasonable, it cannot give any assurances that these expectations will prove to be correct. Such statements, by their nature, involve substantial risks and uncertainties that could significantly impact expected results, and actual future results could differ materially from those described in such forward-looking statements. While it is not possible to identify all factors, CompX continues to face many risks and uncertainties. Among the factors that could cause actual future results to differ materially include, but are not limited to, general economic and political conditions, demand for office furniture, service industry employment levels, competitive products and prices, fluctuations in currency exchange rates, the introduction of trade barriers, potential difficulties in integrating completed acquisitions, the timing and amount of future cost savings from restructuring actions, the ability to sustain or increase operating income improvement resulting from cost control initiatives, uncertainties associated with new product development and other risks and uncertainties detailed in CompX's Securities and Exchange Commission filings. Should one or more of these risks materialize (or the consequences of such a development worsen), or should the underlying assumptions prove incorrect, actual results could differ materially from those forecast or expected. CompX disclaims any intention or obligation to publicly update or revise such statements whether as a result of new information, future events or otherwise.

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COMPX INTERNATIONAL INC.  
SUMMARY OF CONSOLIDATED OPERATIONS  
(In millions, except per share amounts)  
(Unaudited)

	Three months ended June 30,		Six months ended June 30,	
	2004	2005	2004	2005
	-----		-----	
Net sales	\$ 46.2	\$ 45.7	\$ 89.8	\$ 92.6
Cost of goods sold	35.3	35.2	70.5	71.8
	-----		-----	
Gross profit	10.9	10.5	19.3	20.8
Selling, general and administrative	6.1	5.8	12.2	11.9
	-----		-----	
Operating income	4.8	4.7	7.1	8.9
Interest expense	(0.1)	-	(0.4)	(0.1)
Other income, net	0.6	0.1	1.3	0.2
	-----		-----	
Income from continuing operations				
before income taxes	5.3	4.8	8.0	9.0
Income tax expense	2.3	2.4	3.5	4.4
	-----		-----	
Income from continuing operations	3.0	2.4	4.5	4.6
Discontinued operations, net of tax	0.3	-	0.3	(0.5)
	-----		-----	
Net income	\$ 3.3	\$ 2.4	\$ 4.8	\$ 4.1
	=====		=====	
Net income per diluted common share				
Continuing operations	\$ 0.20	\$ 0.16	\$ 0.30	\$ 0.30
Discontinued operations	0.02	-	0.02	(0.03)
	-----		-----	
	\$ 0.22	\$ 0.16	\$ 0.32	\$ 0.27
	=====		=====	
Weighted average diluted common shares outstanding	15.2	15.2	15.1	15.2
	=====		=====	

COMPX INTERNATIONAL INC.  
CONDENSED CONSOLIDATED BALANCE SHEETS  
(In millions)

Assets	December 31, 2004	June 30, 2005
	-----	----- (Unaudited)
Current assets:		
Cash and equivalents	\$ 16.8	\$ 33.1
Accounts receivable, net	19.2	21.3
Inventories	20.8	19.9
Prepaid expenses and other	2.1	4.3
Deferred income taxes	1.4	1.5
Assets held for sale	18.0	-
	-----	-----
Total current assets	78.3	80.1
Intangibles	30.7	32.2
Net property and equipment	66.1	67.9
Note receivable	-	2.9
Assets held for sales	11.0	-
Other assets	0.2	0.1
	-----	-----
Total assets	\$ 186.3	\$ 183.2
	=====	=====
Liabilities and Stockholders' Equity		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 18.3	\$ 19.5
Accrued income taxes and other	2.7	0.8
Liabilities related to assets held for sale	5.0	-
	-----	-----
Total current liabilities	26.0	20.3
Other non-current liabilities	0.1	0.1
Deferred income taxes	4.9	6.4
Stockholders' equity	155.3	156.4
	-----	-----
Total liabilities and stockholders' equity	\$ 186.3	\$ 183.2
	=====	=====