

MATTHEWS INTERNATIONAL CORP
Form 10-Q
August 05, 2013

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

Form 10-Q

Quarterly report under Section 13 or 15(d) of the Securities Exchange Act of 1934
For The Quarterly Period Ended June 30, 2013

Commission File No. 0-9115

MATTHEWS INTERNATIONAL CORPORATION
(Exact Name of registrant as specified in its charter)

PENNSYLVANIA
(State or other jurisdiction of
Incorporation or organization)

25-0644320
(I.R.S. Employer
Identification No.)

TWO NORTHSORE CENTER,
PITTSBURGH, PA
(Address of principal executive offices)

15212-5851
(Zip Code)

Registrant's telephone number, including area
code

(412) 442-8200

NOT APPLICABLE

(Former name, former address and former fiscal year, if changed since last report)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15 (d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate website, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).

Yes No

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Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See definition of “large accelerated filer”, “accelerated filer” and “smaller reporting company” in Rule 12b-2 of the Exchange Act.

Large accelerated filer Accelerated filer Non-accelerated filer Smaller reporting
company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes No

As of July 31, 2013, shares of common stock outstanding were:

Class A Common Stock 27,434,613 shares

PART I - FINANCIAL INFORMATION
MATTHEWS INTERNATIONAL CORPORATION AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS (Unaudited)
(Dollar amounts in thousands, except per share data)

	June 30, 2013	September 30, 2012
ASSETS		
Current assets:		
Cash and cash equivalents	\$54,861	\$58,259
Accounts receivable, net	183,437	174,632
Inventories	131,839	130,690
Deferred income taxes	1,648	1,694
Other current assets	20,399	19,950
Total current assets	392,184	385,225
Investments	19,709	18,842
Property, plant and equipment: Cost	\$382,338	\$350,521
Less accumulated depreciation	(214,807)	(206,472)
	167,531	144,049
Deferred income taxes	29,669	32,647
Other assets	15,375	12,083
Goodwill	532,926	476,181
Other intangible assets, net	53,166	59,015
Total assets	\$ 1,210,560	\$ 1,128,042
LIABILITIES		
Current liabilities:		
Long-term debt, current maturities	\$ 17,520	\$ 21,566
Accounts payable	41,644	44,294
Accrued compensation	36,985	30,222
Accrued income taxes	11,284	7,632
Customer prepayments	12,409	15,883
Contingent Consideration	8,559	13,298
Other current liabilities	48,854	47,978
Total current liabilities	177,255	180,873
Long-term debt	359,561	298,148
Accrued pension	87,028	78,563
Postretirement benefits	28,633	27,725
Deferred income taxes	19,431	18,624
Other liabilities	28,536	33,194
Total liabilities	700,444	637,127
Arrangement with noncontrolling interest	-	10,481

SHAREHOLDERS' EQUITY