

Edgar Filing: MACDERMID INC - Form 10-Q

MACDERMID INC  
Form 10-Q  
August 05, 2004

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D. C. 20549 - 1004

FORM 10-Q

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE  
ACT OF 1934

For the quarterly period ended June 30, 2004  
-----

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES  
EXCHANGE ACT OF 1934

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

COMMISSION FILE NUMBER 1-13889  
-----

MacDermid, Incorporated  
-----

(Exact name of registrant as specified in its charter)

Connecticut  
-----

06-0435750  
-----

(State or other jurisdiction of  
incorporation or organization)

(I.R.S. Employer  
Identification No.)

245 Freight Street, Waterbury, Connecticut  
-----

06702  
-----

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code (203) 575-5700  
-----

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 and 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 is an accelerated filer as defined  
in Rule 12b-2 of the Act.

Yes  No  
--- -----

Indicate the number of shares outstanding of each of the issuer's classes of  
common stock, as of the latest practicable date.

Class -----	Outstanding at August 1, 2004 -----
Common Stock, no par value	30,297,727 shares

# Edgar Filing: MACDERMID INC - Form 10-Q

## MACDERMID, INCORPORATED INDEX

Part I:	Financial Information
Item 1:	Financial Statements (Unaudited)
	Consolidated Balance Sheets as of June 30, 2004 and December 31, 2003
	Consolidated Statements of Earnings for the three- and six- month periods ended June 30, 2004, and 2003
	Consolidated Statements of Cash Flows for the three- and six- month periods ended June 30, 2004, and 2003
	Notes to Consolidated Financial Statements
Item 2:	Management's Discussion and Analysis of Financial Condition and Results of Operations
Item 3:	Quantitative and Qualitative Disclosures About Market Risk
Item 4:	Controls and Procedures
Part II:	Other Information
Item 1:	Legal Proceedings
Item 2:	Changes in Securities and Use of Proceeds
Item 3:	Defaults Upon Senior Securities
Item 4:	Submission of Matters to a Vote of Security Holders
Item 5:	Other Information
Item 6:	Exhibits and Reports on Form 8-K Signatures

## MACDERMID, INCORPORATED CONSOLIDATED BALANCE SHEETS (Amounts in thousands of dollars)

	June 30, 2004	December 31, 2003
	-----	-----
	(Unaudited)	
<b>Assets</b>		
Current assets:		
Cash and cash equivalents . . . . .	\$ 90,919	\$ 61,294
Accounts receivable, net of allowance for doubtful receivables of \$12,075 and \$11,908, respectively . . . . .	140,285	137,149
Inventories . . . . .	77,039	75,775
Prepaid expenses . . . . .	9,290	8,137
Deferred income taxes . . . . .	22,534	22,960
	-----	-----
<b>Total current assets . . . . .</b>	<b>340,067</b>	<b>305,315</b>
Property, plant and equipment, net of accumulated depreciation of \$173,252 and \$172,741, respectively . . . . .		
Goodwill . . . . .	106,907	113,642
Intangibles, net of accumulated amortization of \$11,144 and \$10,266, respectively . . . . .	194,200	194,200
Deferred income taxes . . . . .	29,211	30,061
Other assets, net . . . . .	32,678	31,759
	18,202	22,258

Edgar Filing: MACDERMID INC - Form 10-Q

-----	-----
\$ 721,265	\$ 697,235
=====	=====