

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)	-----
Assets		
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
	-----	-----
Total current assets	340,067	305,315
Property, plant and equipment, net of accumulated depreciation of \$173,252 and \$172,741, respectively		
	106,907	113,642
Goodwill	194,200	194,200
Intangibles, net of accumulated amortization of \$11,144 and \$10,266, respectively	29,211	30,061
Deferred income taxes	32,678	31,759
Other assets, net	18,202	22,258

Edgar Filing: MACDERMID INC - Form 10-Q

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