

MCCORMICK & CO INC  
 Form 10-Q  
 June 28, 2013

UNITED STATES  
 SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549  
 Form 10-Q  
 QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF  
 THE SECURITIES EXCHANGE ACT OF 1934  
 For Quarterly Period May 31, 2013  
 Commission File Number 001-14920

McCORMICK & COMPANY, INCORPORATED  
 (Exact name of registrant as specified in its charter)

MARYLAND	52-0408290
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

18 Loveton Circle, P. O. Box 6000, Sparks, MD	21152-6000
(Address of principal executive offices)	(Zip Code)
Registrant's telephone number, including area code	(410) 771-7301

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 filing requirements for the past 90 days. Yes  No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (Section 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes  No

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 "accelerated filer," "large accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large Accelerated Filer <input checked="" type="checkbox"/>	Accelerated Filer	<input type="checkbox"/>
Non-Accelerated Filer <input type="checkbox"/>	Smaller Reporting Company	<input type="checkbox"/>

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

	Shares Outstanding
	May 31, 2013
Common Stock	12,299,298
Common Stock Non-Voting	119,686,666

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## PART I - FINANCIAL INFORMATION

## ITEM 1. FINANCIAL STATEMENTS

McCORMICK & COMPANY, INCORPORATED  
 CONDENSED CONSOLIDATED INCOME STATEMENT (UNAUDITED)  
 (in millions except per share amounts)

	Three months ended May 31,		Six months ended May 31,	
	2013	2012	2013	2012
Net sales	\$1,002.6	\$984.0	\$1,936.9	\$1,890.7
Cost of goods sold	608.2	595.6	1,180.8	1,147.0
Gross profit	394.4	388.4	756.1	743.7
Selling, general and administrative expense	278.4	267.1	528.1	509.8
Operating income	116.0	121.3	228.0	233.9
Interest expense	13.5	13.9	27.4	27.4
Other income (expense), net	0.8	(0.1)	) 1.4	0.7
Income from consolidated operations before income taxes	103.3	107.3	202.0	207.2
Income taxes	30.6	30.8	58.8	60.8
Net income from consolidated operations	72.7	76.5	143.2	146.4
Income from unconsolidated operations	5.9	3.9	11.4	8.5
Net income	\$78.6	\$80.4	\$154.6	\$154.9
Earnings per share – basic	\$0.60	\$0.61	\$1.17	\$1.17
Average shares outstanding – basic	132.1	132.6	132.3	132.8
Earnings per share – diluted	\$0.59	\$0.60	\$1.16	\$1.15
Average shares outstanding – diluted	133.6	134.1	133.8	134.3
Cash dividends paid per share	\$0.34	\$0.31	\$0.68	\$0.62

See notes to condensed consolidated financial statements (unaudited).

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McCORMICK & COMPANY, INCORPORATED  
 CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)  
 (in millions)

	Three months ended May 31,		Six months ended May 31,	
	2013	2012	2013	2012
Net income	\$78.6	\$80.4	\$154.6	\$154.9
Net income attributable to non-controlling interest	0.4	0.5	0.9	1.3
Other comprehensive income (loss), net of tax:				
Unrealized components of pension plans	9.2	7.3	22.1	10.3
Currency translation adjustments	(29.6	) (98.3	) (45.8	) (75.5
Change in derivative financial instruments	3.5	1.3	7.7	0.2
Less: Deferred taxes	(4.3	) (2.0	) (8.3	) (3.3
Comprehensive income (loss)	\$57.8	\$(10.8	) \$131.2	\$87.9

See notes to condensed consolidated financial statements (unaudited).

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McCORMICK & COMPANY, INCORPORATED  
CONDENSED CONSOLIDATED BALANCE SHEET  
(in millions)

May 31, 2013 (unaudited)	May 31, 2012 (unaudited)	Nov 30, 2012
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