

Edgar Filing: MACDERMID INC - Form 10-Q

MACDERMID INC  
Form 10-Q  
November 14, 2001  
35

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 September 30, 2001  
-----

COMMISSION FILE NUMBER 0-2413  
-----

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  
-----

March 31st  
-----

Former name, former address or 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 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 X 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 November 1, 2001 -----
Common Stock, no par value	32,121,303 shares
	MACDERMID, INCORPORATED

INDEX

Page No.

Edgar Filing: MACDERMID INC - Form 10-Q

Part I. Financial Information

Item 1. Financial Statements	
Consolidated Condensed Balance Sheets - September 30, 2001 and March 31, 2001 . . . . .	2-3
Consolidated Condensed Statements of Earnings and Retained Earnings - Six and Three Months Ended September 30, 2001 and 2000 . . . . .	4
Consolidated Condensed Statements of Cash Flows - Six Months Ended September 30, 2001 and 2000. . . . .	5
Notes to Consolidated Condensed Financial Statements . . . . .	6-22
Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations	23-29
Item 3. Quantitative and Qualitative Disclosures About Market Risk . . . . .	29
Part II. Other Information . . . . .	29
Signatures . . . . .	30

MACDERMID, INCORPORATED  
CONSOLIDATED CONDENSED BALANCE SHEETS  
(Amounts in Thousands of Dollars Except Share Amounts)

	September 30, 2001 ----- (Unaudited)	March 31, 2001 ----- (Audited)
Assets . . . . .		
Current Assets:		
Cash and Equivalents . . . . . \$	21,890	\$ 12,546
Accounts and Notes Receivable, (Net of Allowance for Doubtful Receivables of \$13,133 and \$11,758)	181,375	194,764
Inventories		
Finished Goods . . . . .	69,102	75,788
Raw Materials . . . . .	58,275	65,725
	-----	-----
	127,377	141,513
Prepaid Expenses . . . . .	8,398	6,365
Deferred Income Tax Asset . . . . .	9,100	10,346
	-----	-----
Total Current Assets . . . . .	348,140	365,534
Property, Plant and Equipment (Net of Accumulated Depreciation of \$135,722 and \$112,278) . . . . .	171,371	183,578
Goodwill (Net Accumulated Amortization of \$36,062) . . . . .	241,688	236,098
Intangibles, including Patents/Trademarks (Net of Accumulated Amortization of \$38,539 and \$36,077) . . . . .	65,654	67,135
Other Assets . . . . .	42,080	32,480
	-----	-----
	\$ 868,933	\$ 884,825
	=====	=====