

SUPREME INDUSTRIES INC
Form 8-K
February 10, 2004

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

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Commission File No. 1-8183

SUPREME INDUSTRIES, INC.

(Exact name of Registrant as specified in its charter)

 Delaware **75-1670945**

(State of Incorporation) *(IRS Employer Identification No.)*

P.O. Box 237, 2581 E. Kercher Road, Goshen, Indiana **46528**

(Address of principal executive offices) *(Zip Code)*

(Registrant's telephone number, including area code) - (574) 642-3070

Item 5. Other Events and Regulation FD Disclosure.

The following information, intended to be furnished under "Item 12. Disclosure of Results of Operations and Financial Condition," is being furnished under "Item 5. Other Events and Regulation FD Disclosure."

On February 5, 2004, Supreme Industries, Inc. issued a press release reporting its results for the fiscal quarter and year ended December 27, 2003. The full text of the press release is set forth in Exhibit 99.1 hereto.

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Item 7. Financial Statements and Exhibits.

 c. Exhibits

 99.1 Press release dated February 5, 2004, reporting its results for the fiscal quarter and year ended December 27, 2003

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this Current Report on Form 8-K to be signed on its behalf by the undersigned hereunto duly authorized.

 SUPREME INDUSTRIES, INC.

Dated: February 10, 2004 BY: /s/ ROBERT W. WILSON

 Robert W. Wilson

 Executive Vice President, Treasurer, Chief Financial Officer and Director (Principal Financial and Accounting Officer)

 (Signing on behalf of the Registrant and as Principal Financial Officer)

EXHIBIT INDEX

99.1 Press release dated February 5, 2004, reporting its results for the fiscal quarter and year ended December 27, 2003

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Exhibit 99.1

For Immediate Release

Contact: Robert W. Wilson

 Executive Vice President

 (574) 642-3070

**Supreme Industries Reports Improved Revenues And Earnings For
Fourth Quarter And Full Year Of 2003**

GOSHEN, Ind., --(BUSINESS WIRE) February 5, 2004 --Supreme Industries, Inc. (AMEX:STS), a leading manufacturer of specialized vehicles including truck bodies and shuttle buses, today announced financial results for the 2003 fourth-quarter and year-end periods ended December 27, 2003.

Gradually improving economic conditions in the commercial truck and transportation industries and the subsequent increase in both capital goods orders and spending resulted in produced higher revenues in both the fourth quarter and full year of 2003. The Company recorded revenues of \$57.758.2 million for the quarter ended December 27, 2003, compared to \$49.8 million for the same period last year. Full- year revenues were \$226.4 9 million in 2003, compared to \$210.1 million for the same period in 2002.

Net income for 2003's the fourth quarter of 2003 was \$1.2 million or \$0.10 per diluted share compared to \$190,400 or \$0.02 per diluted share in 2002's the fourth quarter of 2002. Supreme's 2003 full- year net income was \$4.6 million or \$0.38 per diluted share, compared to \$3.6 million or \$0.30 per diluted share for the same period in 2002.

This report contains forward-looking statements, other than historical facts, that reflect the views of Company management with respect to future events. When used in this report, words such as "believe," "expect," "anticipate," "estimate," "intend" and similar expressions, as they relate to the Company or its plans or operations, identify forward-looking statements. Such forward-looking statements are based on assumptions made by, and information currently available to, the Company's management. Although management believes that the expectations reflected in such forward-looking statements are reasonable, it can give no assurance that such expectations are reasonable, and it can give no assurance that such expectations will prove to have been correct. Important factors that could cause actual results to differ materially from such expectations include, without limitation, limitations on the availability of chassis on which the Company's product is dependent, availability of raw materials and severe interest rate increases. The forward-looking statements contained herein reflect the current views of Company management with respect to future events and are subject to those factors and other risks, uncertainties and assumptions relating to the operations, results of operations, cash flows and financial position of the Company. The Company assumes no obligation to update the forward-looking statements or to update the reasons actual results could differ from those contemplated by such forward-looking statements.

Financial Tables Follow

Supreme Industries, Inc. and Subsidiaries							
Consolidated Statements of Income							
 	 	 	 	 	 	 	
 	Three Months Ended			 	Twelve Months Ended		
 	December 27,	 	December 28,	 	December 27,	 	December 28,
 	2003	 	2002	 	2003	 	2002
Revenues	\$58,240,873	 	\$49,773,894	 	\$226,876,180	 	\$210,132,147
 	 	 	 	 	 	 	
Costs and expenses:	 	 	 	 	 	 	
Cost of sales	50,295,956	 	44,139,335	 	196,290,476	 	181,350,538
Selling, general and	 	 	 	 	 	 	
administrative	5,834,350	 	5,104,972	 	22,247,343	 	21,964,703

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Interest	176,127	 	247,187	 	782,662	 	995,523
 	 	 	 	 	 	 	
 	56,306,433	 	49,491,494	 	219,320,481	 	204,310,764
 	 	 	 	 	 	 	
Income before	 	 	 	 	 	 	
income taxes	1,934,440	 	282,400	 	7,555,699	 	5,821,383
 	 	 	 	 	 	 	
Income taxes	757,000	 	92,000	 	2,914,000	 	2,241,000
 	 	 	 	 	 	 	
Net income	\$1,177,440	 	\$190,400	 	\$4,641,699	 	\$3,580,383
 	 	 	 	 	 	 	
 	 	 	 	 	 	 	
Earnings per share (a):	 	 	 	 	 	 	
Basic	\$.10	 	\$.02	 	\$.39	 	\$.30
Diluted	.10	 	.02	 	.38	 	.30
 	 	 	 	 	 	 	
Shares used in the	 	 	 	 	 	 	
computation of	 	 	 	 	 	 	
earnings per share (a):	 	 	 	 	 	 	
Basic	11,948,959	 	11,933,042	 	11,921,777	 	11,904,395
Diluted	12,303,156	 	12,061,742	 	12,139,590	 	12,095,579
 	 	 	 	 	 	 	
 	 	 	 	 	 	 	
 	 	 	 	 	 	 	
<i>(a) 2002 share and per share data have been adjusted for a ten percent stock dividend paid in October 2003.</i>							
 	 	 	 	 	 	 	
 	 	 	 	 	 	 	
 	 	 	 	 	 	 	
 	 	 	 	 	 	 	

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