

Edgar Filing: MACDERMID INC - Form 10-Q

MACDERMID INC
Form 10-Q
November 08, 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 September 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.)

1401 Blake St. Denver, Colorado

80202

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code(720) 479-3060

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 November 1, 2004 -----
Common Stock, no par value	30,297,727 shares

MACDERMID, INCORPORATED

Edgar Filing: MACDERMID INC - Form 10-Q

INDEX

PART I: Financial Information

- Item 1: Financial Statements (Unaudited)
 - Consolidated Condensed Balance Sheets as of September 30, 2004, and December 31, 2003.
 - Consolidated Condensed Statements of Earnings for the three- and nine-month periods ended September 30, 2004.
 - Consolidated Statements of Cash Flows for the nine-month periods Ended September 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: Unregistered Sales of Equity 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)

	September 30, 2004	December 31, 2003
	(Unaudited)	
Assets		
<hr style="border-top: 1px dashed black;"/>		
Current assets:		
Cash and cash equivalents	\$ 112,053	\$ 61,294
Accounts receivable, net of allowance for doubtful receivables of \$13,232 and \$11,908, respectively.	135,081	137,149
Inventories	78,318	75,775
Prepaid expenses	9,431	8,137
Deferred income taxes	24,164	22,960
<hr style="border-top: 1px dashed black;"/>		
Total current assets	359,047	305,315

Edgar Filing: MACDERMID INC - Form 10-Q

Property, plant and equipment, net of accumulated depreciation of 177,956 and \$172,741, respectively.	104,317	113,642
Goodwill	194,287	194,200
Intangibles, net of accumulated amortization of 11,556 and \$10,266, respectively.	28,811	30,061
Deferred income taxes.	32,944	31,759
Other assets, net.	17,260	22,258
	-----	-----
 Total Assets	 \$ 736,666	 \$ 697,235
	=====	=====