

II-VI INC
Form 10-Q
November 07, 2014

that

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 the quarterly period ended September 30, 2014

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: 0-16195

II-VI INCORPORATED

(Exact name of registrant as specified in its charter)

PENNSYLVANIA	25-1214948
(State or other jurisdiction of	(I.R.S. Employer
incorporation or organization)	Identification No.)

375 Saxonburg Boulevard	
Saxonburg, PA	16056
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: 724-352-4455

N/A

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(Former name, former address and 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 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 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 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 definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer Accelerated filer

Non-accelerated filer Smaller reporting company

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:

At November 4, 2014, 61,183,735 shares of Common Stock, no par value, of the registrant were outstanding.

II-VI INCORPORATED

INDEX

	Page No.
 <u>PART I - FINANCIAL INFORMATION</u>	
Item 1. <u>Financial Statements:</u>	
<u>Condensed Consolidated Balance Sheets – September 30, 2014 and June 30, 2014 (Unaudited)</u>	3
<u>Condensed Consolidated Statements of Earnings – Three months ended September 30, 2014 and 2013 (Unaudited)</u>	4
<u>Condensed Consolidated Statements of Comprehensive Income – Three months ended September 30, 2014 and 2013 (Unaudited)</u>	5
<u>Condensed Consolidated Statements of Cash Flows – Three months ended September 30, 2014 and 2013 (Unaudited)</u>	6
<u>Condensed Consolidated Statement of Shareholders’ Equity – Three months ended September 30, 2014 (Unaudited)</u>	7
<u>Notes to Condensed Consolidated Financial Statements (Unaudited)</u>	8
Item 2. <u>Management’s Discussion and Analysis of Financial Condition and Results of Operations</u>	19
Item 3. <u>Quantitative and Qualitative Disclosures About Market Risk</u>	26
Item 4. <u>Controls and Procedures</u>	27
 <u>PART II - OTHER INFORMATION</u>	
Item 1A. <u>Risk Factors</u>	27
Item 2. <u>Issuer Purchases of Equity Securities</u>	28
Item 6. <u>Exhibits</u>	28

PART I - FINANCIAL INFORMATION

Item 1. Financial Statements

II-VI Incorporated and Subsidiaries

Condensed Consolidated Balance Sheets (Unaudited)

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	September 30, 2014	June 30, 2014
Assets		
Current Assets		
Cash and cash equivalents	\$ 145,415	\$ 174,660
Accounts receivable - less allowance for doubtful accounts of \$1,740 at September 30, 2014 and \$1,852 at June 30, 2014	162,341	136,723
Inventories	163,421	165,873
Deferred income taxes	11,482	11,118
Prepaid and refundable income taxes	5,607	4,440
Prepaid and other current assets	14,664	12,917
Total Current Assets	502,930	505,731
Property, plant & equipment, net	207,303	208,939
Goodwill	196,023	196,145
Other intangible assets, net	133,405	136,404
Investment	11,857	11,589
Deferred income taxes	1,321	4,038
Other assets	9,246	9,080
Total Assets	\$ 1,062,085	\$ 1,071,926
Liabilities and Shareholders' Equity		
Current Liabilities		
Current portion of long-term debt	\$ 20,000	\$ 20,000
Accounts payable	48,017	45,767
Accrued compensation and benefits	27,035	