

ALAMO GROUP INC
Form 10-Q
November 08, 2012

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, 2012

OR

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 0-21220

ALAMO GROUP INC.
(Exact name of registrant as specified in its charter)

DELAWARE
(State or other jurisdiction of
incorporation or organization)

74-1621248
(I.R.S. Employer
Identification Number)

1627 East Walnut, Seguin, Texas 78155
(Address of principal executive offices)

830-379-1480
(Registrant's telephone number, including area code)

INDICATE BY CHECK MARK WHETHER THE REGISTRANT (1) HAS FILED ALL REPORTS REQUIRED TO BE FILED BY SECTION 13 OR 15(D) OF 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 REQUIREMENT FOR THE PAST 90 DAYS.
YES NO

INDICATE BY CHECK MARK WHETHER REGISTRANT IS A LARGE ACCELERATED FILER, AN ACCELERATED FILER, OR A NON-ACCELERATED FILER. SEE DEFINITION OF "ACCELERATED FILER AND LARGE ACCELERATED FILER" IN EXCHANGE ACT RULE 12B-2. LARGE ACCELERATED FILER ACCELERATED FILER NON-ACCELERATED FILER

INDICATE BY CHECK MARK WHETHER THE REGISTRANT IS A SHELL COMPANY (AS DEFINED IN RULE 12B-2 OF THE EXCHANGE ACT). YES [] NO [X]

AT NOVEMBER 1, 2012, 11,965,179 SHARES OF COMMON STOCK, \$.10 PAR VALUE, OF THE REGISTRANT WERE OUTSTANDING.

Alamo Group Inc. and Subsidiaries

INDEX

PART I.	FINANCIAL INFORMATION	PAGE
Item 1.	Interim Condensed Consolidated Financial Statements (Unaudited)	
	<u>Interim Condensed Consolidated Balance Sheets</u> September 30, 2012 and December 31, 2011	<u>3</u>
	<u>Interim Condensed Consolidated Statements of Income</u> Three and nine months ended September 30, 2012 and September 30,2011	<u>4</u>
	<u>Interim Condensed Consolidated Statements of Comprehensive Income</u> Three and nine months ended September 30, 2012 and September 30, 2011	<u>5</u>
	<u>Interim Condensed Consolidated Statements of Cash Flows</u> Nine months ended September 30, 2012 and September 30, 2011	<u>6</u>
	<u>Notes to Interim Condensed Consolidated Financial Statements</u>	<u>7</u>
Item 2	<u>Management's Discussion and Analysis of Financial Condition and Results of Operations</u>	<u>17</u>
Item 3	<u>Quantitative and Qualitative Disclosures About Market Risks</u>	<u>24</u>
Item 4	<u>Controls and Procedures</u>	<u>25</u>
PART II.	<u>OTHER INFORMATION</u>	<u>26</u>
Item 1.	None	
Item 2.	None	
Item 3.	None	
Item 4.	None	
Item 5.	Other Information	
Item 6.	Exhibits and Reports on Form 8-K	
	<u>SIGNATURES</u>	<u>27</u>

Alamo Group Inc. and Subsidiaries
Interim Condensed Consolidated Balance Sheets
(Unaudited)

(in thousands, except share amounts)	September 30, 2012	December 31, 2011
ASSETS		
Current assets:		
Cash and cash equivalents	\$38,313	\$10,288
Accounts receivable, net	153,834	143,934
Inventories	119,578	114,523
Deferred income taxes	3,423	3,502
Prepaid expenses	4,930	3,157
Income tax receivable	509	937
Total current assets	320,587	276,341
Property, plant and equipment	147,526	148,160
Less: Accumulated depreciation	(89,883)	(86,034)
	57,643	62,126
Goodwill	32,019	31,751
Intangible assets	5,500	5,500
Deferred income taxes	2,471	4,921
Other assets	1,002	1,026
Total assets	\$419,222	\$381,665
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Trade accounts payable	\$47,516	\$40,782
Income taxes payable	4,170	2,617
Accrued liabilities	31,962	30,573
Current maturities of long-term debt and capital lease obligations	808	1,190
Deferred income tax	255	643
Total current liabilities	84,711	75,805
Long-term debt and capital lease obligations, net of current maturities	13,270	8,621
Deferred pension liability	9,273	10,792
Other long-term liabilities	4,496	4,319
Deferred income taxes	2,447	4,852
Stockholders' equity:		
Common stock, \$.10 par value, 20,000,000 shares authorized; 11,945,554 and 11,902,729 issued and outstanding at September 30, 2012 and December 31, 2011, respectively	1,195	1,190
Additional paid-in-capital	86,963	85,704
Treasury stock, at cost; 42,600 shares at September 30, 2012 and December 31, 2011	(426)	(426)
Retained earnings	218,997	196,431
Accumulated other comprehensive income, net	(1,704)	(5,623)

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Total stockholders' equity	305,025	277,276
Total liabilities and stockholders' equity	\$419,222	\$