

SUPERIOR INDUSTRIES INTERNATIONAL INC  
Form 10-Q  
August 06, 2015

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 June 28, 2015

Commission file number: 1-6615

SUPERIOR INDUSTRIES INTERNATIONAL, INC.  
(Exact Name of Registrant as Specified in Its Charter)

Delaware 95-2594729  
(State or Other Jurisdiction of Incorporation or (I.R.S. Employer Identification No.)  
Organization)

24800 Denso Drive, Suite 2256  
Southfield, Michigan 48033  
(Address of Principal Executive Offices) (Zip Code)  
Registrant's Telephone Number, Including Area Code: (248) 352-7300

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 (§232.405 of this chapter) 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 the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large Accelerated Filer  Accelerated Filer  Non-Accelerated Filer  Smaller Reporting Company

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Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes  No

Number of shares of common stock outstanding as of August 3, 2015: 26,588,347

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FINANCIAL INFORMATION

## Item 1. Financial Statements

Superior Industries International, Inc.  
Condensed Consolidated Statements of Operations  
(Dollars in thousands, except per share data)  
(Unaudited)

	Thirteen Weeks Ended		Twenty-six Weeks Ended	
	June 28, 2015	June 29, 2014	June 28, 2015	June 29, 2014
NET SALES	\$ 183,940	\$ 198,966	\$ 357,669	\$ 382,356
Cost of sales:				
Cost of sales	162,455	183,234	323,089	350,988
Restructuring costs (Note 3)	1,565	—	3,438	—
	164,020	183,234	326,527	350,988
GROSS PROFIT	19,920	15,732	31,142	31,368
Selling, general and administrative expenses	8,881	7,288	16,433	15,221
INCOME FROM OPERATIONS	11,039	8,444	14,709	16,147
Interest income, net	57	311	142	660
Other expense, net	(362	) (93	) (544	) (86
INCOME BEFORE INCOME TAXES	10,734	8,662	14,307	16,721
Provision for Income taxes	(4,200	) (3,623	) (3,439	) (6,860
NET INCOME	\$ 6,534	\$ 5,039	\$ 10,868	\$ 9,861
INCOME PER SHARE - BASIC	\$ 0.24	\$ 0.19	\$ 0.41	\$ 0.36
INCOME PER SHARE - DILUTED	\$ 0.24	\$ 0.18	\$ 0.40	