

ALAMO GROUP INC
Form 10-Q
November 08, 2013

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, 2013

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, 2013, 12,080,483 SHARES OF COMMON STOCK, \$.10 PAR VALUE, OF THE REGISTRANT WERE OUTSTANDING.

Alamo Group Inc. and Subsidiaries

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

(in thousands, except share amounts)	September 30, 2013	December 31, 2012
ASSETS		
Current assets:		
Cash and cash equivalents	\$53,603	\$48,291
Accounts receivable, net	161,704	140,268
Inventories	121,639	108,758
Deferred income taxes	5,245	3,824
Prepaid expenses	5,883	5,659
Total current assets	348,074	306,800
Property, plant and equipment	154,884	146,454
Less: Accumulated depreciation	(94,251)	(89,653)
	60,633	56,801
Goodwill	31,814	31,648
Intangible assets	5,500	5,500
Deferred income taxes	2,597	2,593
Other assets	1,026	997
Total assets	\$449,644	\$404,339
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Trade accounts payable	\$55,911	\$41,641
Income taxes payable	1,869	4,045
Accrued liabilities	36,170	31,601
Current maturities of long-term debt and capital lease obligations	499	588
Deferred income tax	243	253
Total current liabilities	94,692	78,128
Long-term debt and capital lease obligations, net of current maturities	90	118
Deferred pension liability	8,248	9,871
Other long-term liabilities	3,710	3,646
Deferred income taxes	2,705	2,290
Stockholders' equity:		
Common stock, \$.10 par value, 20,000,000 shares authorized; 12,110,509 and 12,028,354 issued and outstanding at September 30, 2013 and December 31, 2012, respectively	1,211	1,203
Additional paid-in-capital	91,046	88,660
Treasury stock, at cost; 42,600 shares at September 30, 2013 and December 31, 2012	(426)	(426)
Retained earnings	250,025	222,480
Accumulated other comprehensive income, net	(1,657)	(1,631)
Total stockholders' equity	340,199	