

COLUMBUS MCKINNON CORP  
Form 10-Q  
October 30, 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  
1934

For the quarterly period ended September 30, 2015  
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: 0-27618

Columbus McKinnon Corporation  
(Exact name of registrant as specified in its charter)

New York  
(State or other jurisdiction of incorporation or organization)

16-0547600  
(I.R.S. Employer  
Identification No.)

140 John James Audubon Parkway, Amherst, NY  
(Address of principal executive offices)

14228-1197  
(Zip code)

(716) 689-5400  
(Registrant's telephone number, including area code)

(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 definition of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Act.

Large accelerated filer  Accelerated filer   
Non-accelerated filer  (Do not check if a smaller reporting company) Smaller Reporting Company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). o  
Yes  No

The number of shares of common stock outstanding as of October 28, 2015 was: 20,101,629 shares.

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## Part I. Financial Information

## Item 1. Condensed Consolidated Financial Statements (Unaudited)

COLUMBUS MCKINNON CORPORATION  
CONDENSED CONSOLIDATED BALANCE SHEETS

	September 30, 2015 (unaudited) (In thousands)	March 31, 2015
<b>ASSETS:</b>		
Current assets:		
Cash and cash equivalents	\$48,726	\$63,056
Trade accounts receivable	92,628	80,531
Inventories	125,780	103,187
Prepaid expenses and other	26,505	27,255
Total current assets	293,639	274,029
Property, plant, and equipment, net	99,280	91,127
Goodwill	175,814	121,461
Other intangibles, net	136,429	19,104
Marketable securities	18,542	19,867
Deferred taxes on income	53,696	28,695
Other assets	11,682	12,041
Total assets	\$789,082	\$566,324
<b>LIABILITIES AND SHAREHOLDERS' EQUITY:</b>		
Current liabilities:		
Trade accounts payable	\$33,016	\$33,406
Accrued liabilities	58,793	50,263
Current portion of long term debt	53,283	13,292
Total current liabilities	145,092	96,961
Senior debt, less current portion	1,219	1,478
Term loan and revolving credit facility	244,824	111,942
Other non current liabilities	120,674	87,224
Total liabilities	511,809	297,605
Shareholders' equity:		
Voting common stock; 50,000,000 shares authorized; 20,099,708 and 19,989,548 shares issued and outstanding	201	200
Additional paid in capital	204,508	203,156
Retained earnings	163,470	157,811
Accumulated other comprehensive loss	(90,906	) (92,448 )
Total shareholders' equity	277,273	268,719
Total liabilities and shareholders' equity	\$789,082	\$566,324

See accompanying notes.

COLUMBUS MCKINNON CORPORATION  
 CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS AND RETAINED EARNINGS  
 (UNAUDITED)

	Three Months Ended		Six Months Ended	
	September 30, 2015	September 30, 2014	September 30, 2015	September 30, 2014
	(In thousands, except per share data)			
Net sales	\$146,041	\$146,991	\$282,277	\$289,923
Cost of products sold	99,096	99,835	191,748	197,202
Gross profit	46,945	47,156	90,529	92,721
Selling expenses	17,399	17,146	33,997	35,037
General and administrative expenses	22,040	13,300	37,142	27,379
Amortization of intangibles	994	576	1,587	1,165