

AGCO CORP /DE  
Form 8-K  
February 22, 2005

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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

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**FORM 8-K**

**Current Report**

**Dated February 22, 2005**

of

**AGCO CORPORATION**

A Delaware Corporation  
IRS Employer Identification No. 58-1960019  
SEC File Number 1-12930

**4205 River Green Parkway  
Duluth, Georgia 30096  
(770) 813-9200**

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EX-99.1 PRESS RELEASE OF AGCO CORPORATION ISSUED FEBRUARY 22, 2005

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**Item 2.02 Results of Operations and Financial Condition**

On February 22, 2005, AGCO Corporation issued a press release reporting its financial results for the fourth quarter and year ended December 31, 2004. A copy of the press release is attached as Exhibit 99.1.

In the news release, AGCO uses non-GAAP financial measures. For purposes of SEC Regulation G, a non-GAAP financial measure is a numerical measure of a registrant's historical or future performance, financial position or cash flows that excludes amounts, or is subject to adjustments that have the effect of excluding amounts, that are included in the most directly comparable measure calculated and presented in accordance with GAAP in the statement of income, balance sheet or statement of cash flows of the issuer; or includes amounts, or is subject to adjustments that have the effect of including amounts, that are excluded from the most directly comparable measure so calculated and presented. Non-GAAP financial measures should not be considered as alternatives to operating income, net income and earnings per share as computed under GAAP for the applicable period. AGCO considers operating income, net income and earnings per share to be the most comparable GAAP financial measures, and AGCO has included, as a part of the press release, a reconciliation of the non-GAAP financial measures to the most directly comparable GAAP financial measure.

AGCO uses operating income, net income, and earnings per share amounts that have been adjusted to exclude restructuring and other infrequent expenses. Restructuring and other infrequent expenses occur regularly in AGCO's business, but vary in size and frequency. AGCO believes that the adjusted amounts provide investors useful information because the expenses that are excluded relate to events that resulted in a significant impact during the quarter, but will recur only in varied amounts and with unpredictable frequency. Management also uses these amounts to compare performance to budget.

In addition, certain earnings per share amounts contained in this earnings release have been presented excluding the impact of the implementation of EITF Issue No. 04-08, Accounting Issues Related to Certain Features of Contingently Convertible Debt and the Effect on Diluted Earnings per Share (EITF No. 04-08). AGCO's budgets and prior guidance did not reflect the application of EITF No. 04-08, and AGCO believes that providing this information on a transitional basis will assist investors in assessing the Company's performance relative to their own prior analysis as well as the Company's prior guidance. Management also uses earnings per share amounts excluding the impact of the accounting pronouncement in order to compare performance to budget.

Last, AGCO's management historically has focused on the generation of cash flow in order to reduce indebtedness and for other corporate purposes. Management uses free cash flow to assess its performance in this area. AGCO believes that free cash flow provides a meaningful measure to investors that, unlike cash flow from operations, provides investors a more complete picture of cash generation, as it includes the impact of capital expenditures.

The information in this Report and the Exhibits shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, nor shall it be deemed incorporated by reference in any filing of AGCO under the Securities Act of 1933, except as shall be expressly set forth by specific reference in such filing.

**Item 9.01 Financial Statements and Exhibits**

(c) Exhibits

99.1 Press Release of AGCO Corporation issued February 22, 2005 (furnished for purposes of Item 2.02).



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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

AGCO Corporation

By:                   /s/ Andrew H. Beck  
                          Andrew H. Beck  
                          Senior Vice President and Chief  
                          Financial Officer

Dated: February 22, 2005

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**Exhibit Index**

Exhibit No.	Description
99.1	Press Release of AGCO Corporation issued February 22, 2005.