

COLUMBUS MCKINNON CORP  
Form 10-Q  
October 28, 2016

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, 2016  
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.)

205 Crosspoint Parkway, Getzville, NY  
(Address of principal executive offices)

14068  
(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 26, 2016 was: 20,234,389 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, 2016	March 31, 2016
	(unaudited)	
	(In thousands)	
<b>ASSETS:</b>		
Current assets:		
Cash and cash equivalents	\$45,705	\$51,603
Trade accounts receivable	80,351	83,812
Inventories	116,192	118,049
Prepaid expenses and other	14,239	19,265
Total current assets	256,487	272,729
Property, plant, and equipment, net	102,209	104,790
Goodwill	170,404	170,716
Other intangibles, net	119,294	122,129
Marketable securities	9,482	18,186
Deferred taxes on income	70,668	73,158
Other assets	11,200	11,143
Total assets	\$739,744	\$772,851
<b>LIABILITIES AND SHAREHOLDERS' EQUITY:</b>		
Current liabilities:		
Trade accounts payable	\$31,087	\$36,061
Accrued liabilities	48,956	53,210
Current portion of long term debt	43,045	43,246
Total current liabilities	123,088	132,517
Senior debt, less current portion	278	844
Term loan and revolving credit facility	196,478	223,542
Other non current liabilities	121,315	129,639
Total liabilities	441,159	486,542
Shareholders' equity:		
Voting common stock; 50,000,000 shares authorized; 20,232,706 and 20,109,868 shares issued and outstanding	202	201
Additional paid in capital	208,818	206,682
Retained earnings	186,582	174,173
Accumulated other comprehensive loss	(97,017 )	(94,747 )
Total shareholders' equity	298,585	286,309
Total liabilities and shareholders' equity	\$739,744	\$772,851

See accompanying notes.

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

	Three Months Ended		Six Months Ended	
	September 30,	September 30,	September 30,	September 30,
	2016	2015	2016	2015
	(In thousands, except per share data)			
Net sales	\$ 151,925	\$ 146,041	\$ 300,938	\$ 282,277
Cost of products sold	102,196	99,096	203,162	191,748
Gross profit	49,729	46,945	97,776	90,529
Selling expenses	19,032	17,399	37,846	33,997
General and administrative expenses	16,313	22,040	32,595	37,142
Amortization of intangibles	1,765	994	3,515	