

MATTHEWS INTERNATIONAL CORP  
Form 10-Q  
April 29, 2016

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D. C. 20549

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FORM 10 Q

Quarterly Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

For the Quarterly Period Ended March 31, 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 No. 0 09115

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MATTHEWS INTERNATIONAL CORPORATION

(Exact name of registrant as specified in its charter)

PENNSYLVANIA 25 0644320  
(State or other jurisdiction of (I.R.S. Employer  
Incorporation or organization) Identification No.)

TWO NORTHSORE CENTER, PITTSBURGH, PA 15212 5851  
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code (412) 442 8200

NOT APPLICABLE

(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 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

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

Yes No

As of March 31, 2016, shares of common stock outstanding were:

Class A Common Stock 33,008,131 shares

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## PART I FINANCIAL INFORMATION

## Item 1. Financial Statements

## MATTHEWS INTERNATIONAL CORPORATION AND SUBSIDIARIES

## CONSOLIDATED BALANCE SHEETS (Unaudited)

(Dollar amounts in thousands)

	March 31, 2016	September 30, 2015
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$59,332	\$72,196
Accounts receivable, net	273,785	283,963
Inventories	169,304	171,423
Other current assets	76,194	77,319
<b>Total current assets</b>	<b>578,615</b>	<b>604,901</b>
Investments	26,139	25,517
Property, plant and equipment: Cost	\$522,207	\$501,595
Less accumulated depreciation	(292,805)	(274,187)
	229,402	227,408
Deferred income taxes	20,105	20,691
Other assets	17,080	13,773
Goodwill	865,618	855,728
Other intangible assets, net	406,942	415,000
<b>Total assets</b>	<b>\$2,143,901</b>	<b>\$2,163,018</b>
<b>LIABILITIES</b>		
Current liabilities:		
Long-term debt, current maturities	\$12,857	\$11,737
Trade accounts payable	59,998	68,896
Accrued compensation	56,258	63,931
Accrued income taxes	9,214	11,448
Other current liabilities	91,725	92,731
<b>Total current liabilities</b>	<b>230,052</b>	<b>248,743</b>
Long-term debt	875,316	891,217
Accrued pension	98,939	95,753
Postretirement benefits	19,435	19,415
Deferred income taxes	144,305	144,705
Other liabilities	31,700	29,139
<b>Total liabilities</b>	<b>1,399,747</b>	<b>1,428,972</b>
<b>SHAREHOLDERS' EQUITY</b>		
Shareholders' equity-Matthews:		
Common stock	\$36,334	\$36,334

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Additional paid-in capital	110,750	115,890
Retained earnings	853,280	843,955
Accumulated other comprehensive loss	(144,080)	(150,326)
Treasury stock, at cost	(113,666)	(115,033)
Total shareholders' equity-Matthews	742,618	730,820
Noncontrolling interests	1,536	3,226
Total shareholders' equity	744,154	734,046
Total liabilities and shareholders' equity	\$2,143,901	\$2,163,018

The accompanying notes are an integral part of these consolidated financial statements.

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MATTHEWS INTERNATIONAL CORPORATION AND SUBSIDIARIES  
CONSOLIDATED STATEMENTS OF INCOME (Unaudited)  
(Dollar amounts in thousands, except per share data)

	Three	Six
	Months	Months
	Ended	Ended
	March	March
	31,	31,
	2016	2015