

UNOVA INC  
Form 10-Q  
August 12, 2005

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM 10-Q**

(Mark One)

**QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended July 3, 2005

OR

**TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

Commission file number 001-13279

**UNOVA, INC.**

(Exact name of registrant as specified in its charter)

**Delaware**

(State or other jurisdiction of incorporation or organization)

**6001 36<sup>th</sup> Avenue West  
Everett, WA**

**www.unova.com**

(Address of principal executive offices and internet site)

**95-4647021**

(I.R.S. Employer Identification No.)

**98203-1264**

(Zip Code)

Registrant's telephone number, including area code: **(425) 265-2400**



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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 is an accelerated filer (as defined in Rule 12b-2 of the Exchange Act). Yes  No

On July 31, 2005, there were 61,854,401 shares of Common Stock outstanding, exclusive of treasury shares.

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UNOVA, INC.

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FOR THE QUARTER ENDED JULY 3, 2005

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## PART I. FINANCIAL INFORMATION

## ITEM 1. FINANCIAL STATEMENTS

## UNOVA, INC.

## CONSOLIDATED STATEMENTS OF OPERATIONS

(amounts in thousands, except per share amounts)

(unaudited)

	Three Months Ended		Six Months Ended	
	July 3, 2005	June 30, 2004	July 3, 2005	June 30, 2004
<b>Revenues:</b>				
Product	\$ 181,007	\$ 152,991	\$ 342,950	\$ 315,247
Service	36,452	33,588	71,004	64,337
Total Revenues	217,459	186,579	413,954	379,584
<b>Costs and Expenses:</b>				
Cost of product revenues	101,954	88,610	194,701	173,727
Cost of service revenues	21,084	19,798	41,970	38,008
Selling, general and administrative	75,992	68,316	148,748	133,071
Total Costs and Expenses	199,030	176,724	385,419	344,806
Operating Profit from Continuing Operations	18,429	9,855	28,535	34,778
Interest, net	(1,120)	(3,186)	(3,246)	(6,254)
Foreign currency exchange, net	215	(246)	200	(666)
Earnings from Continuing Operations before Income Taxes	17,524	6,423	25,489	27,858
Provision for Income Taxes	5,669	3,260	8,222	8,969
Earnings from Continuing Operations, Net of Tax	11,855	3,163	17,267	18,889
Earnings (Loss) from Discontinued Operations, Net of Tax	213	2,540	(1,719)	(2,704)
Net Earnings	\$ 12,068	\$ 5,703	\$ 15,548	\$ 16,185
<b>Basic Earnings (Loss) per Share</b>				
Continuing Operations	\$ 0.19	\$ 0.05	\$ 0.28	\$ 0.31
Discontinued Operations	0.01	0.04	(0.03)	(0.04)
Net Earnings per Share	\$ 0.20	\$ 0.09	\$ 0.25	\$ 0.27
<b>Diluted Earnings (Loss) per Share</b>				
Continuing Operations	\$ 0.19	\$ 0.05	\$ 0.28	\$ 0.30
Discontinued Operations	0.00	0.04	(0.03)	(0.04)
Net Earnings per Share	\$ 0.19	\$ 0.09	\$ 0.25	\$ 0.26
Shares Used in Computing Basic Earnings (Loss) per Share	61,361	60,403	61,228	