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 ý **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 0 **EXCHANGE ACT OF 1934**

Commission file number 001-13279

UNOVA, INC.

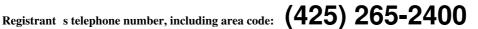
(Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation or organization)

6001 36th 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)



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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 \circ No o

Indicate by check mark whether the registrant is an accelerated filer (as defined in Rule 12b-2 of the Exchange Act). Yes ý No o

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

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
		2000		2001	2000		2001
Revenues:							
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
Costs and Expenses:							
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
Basic Earnings (Loss) per Share							
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
Diluted Earnings (Loss) per Share							
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		