

SECURITIES AND EXCHANGE COMMISSION

FORM 8-K

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FILER

AZZ INC

CIK:[8947](#) | IRS No.: **750948250** | State of Incorporation: **TX** | Fiscal Year End: **0228**
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SIC: **3640** Electric lighting & wiring equipment

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

FORM 8-K

CURRENT REPORT

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

Date of Report (Date of earliest event reported): January 9, 2013

AZZ incorporated
(Exact name of Registrant as specified in its charter)

TEXAS
(State or Other
Jurisdiction of
Incorporation or
Organization)

1-12777
Commission File No.

75-0948250
(I.R.S. Employer Identification
Number)

One Museum Place, Suite 500
3100 West Seventh Street
Fort Worth, TX 76107
(Address of principal executive offices,
including zip code)

Registrant's Telephone Number, including Area Code: (817) 810-0095

None
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))



ITEM 2.02 RESULTS OF OPERATIONS AND FINANCIAL CONDITION

Attached is Exhibit 99.1, AZZ incorporated's Press Release reporting the Company's unaudited earnings and other selected financial information for the three and nine month periods ended November 30, 2012, dated January 9, 2013.

ITEM 8.01 OTHER EVENTS

Attached is Exhibit 99.2, Unaudited Financial and Other Statistical Information, for the three and nine month periods ended November 30, 2012 and Guidance for Fiscal Year 2013, which compiles AZZ incorporated's unaudited financial and other statistical information for the three and nine month periods ended November 30, 2012 and provides forward looking guidance for the fiscal year ending February 28, 2013. The guidance for the fiscal year to end February 28, 2013, consists of either a projected range or management's estimate of most likely results. These projections involve risk and uncertainties, the outcome of which cannot be foreseen at this time and, therefore, actual results will vary from these forecasts. We undertake no obligation to affirm, publicly or revise any forward-looking statements, whether as a result of information, future events or otherwise.

ITEM 9.01 EXHIBITS

The following exhibits are filed as part of this report.

Exhibit 99.1 AZZ incorporated's Press Release reporting the Company's unaudited earnings and other selected financial information for the three and nine month periods ended November 30, 2012, dated January 9, 2013.

Exhibit 99.2 Unaudited Financial and Other Statistical Information for the three and nine month periods ended November 30, 2012, and Guidance for Fiscal Year 2013.

FORWARD LOOKING STATEMENTS

Certain statements herein about our expectations of future events or results constitute forward-looking statements for purposes of the safe harbor provisions of The Private Securities Litigation Reform Act of 1995. You can identify forward-looking statements by terminology such as, "may," "should," "expects," "plans," "anticipates," "believes," "estimates," "predicts," "potential," "continue," or the negative of these terms or other comparable terminology. Such forward-looking statements are based on currently available competitive, financial and economic

data and management's views and assumptions regarding future events. Such forward-looking statements are inherently uncertain, and investors must recognize that actual results may differ from those expressed or implied in the forward-looking statements. This Report on Form 8-K may contain forward-looking statements that involve risks and uncertainties including, but not limited to, changes in customer demand and response to products and services offered by AZZ, including demand by the electrical power generation markets, electrical transmission and distribution markets, the industrial markets, and the hot dip galvanizing markets; prices and raw material cost, including zinc and natural gas which are used in the hot dip galvanizing process; changes in the economic conditions of the various markets that AZZ serves, foreign and domestic, customer request delays of shipments, acquisition opportunities, currency exchange rates, adequacy of financing, and availability of experienced management employees to implement AZZ's growth strategy. AZZ has provided additional information regarding risks associated with the business in AZZ's Annual Report on Form 10-K for the fiscal year ended February 28, 2011 and other filings with the SEC, available for viewing on AZZ's website at www.azz.com and on the SEC's website at www.sec.gov. You are urged to consider these factors carefully in evaluating the forward-looking statements herein and are cautioned not to place undue reliance on such forward-looking statements, which are qualified in their entirety by this cautionary statement. These statements are based on information as of the date hereof and AZZ assumes no obligation to update any forward-looking statements, whether as a result of new information, future events, or otherwise.

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.

AZZ incorporated

DATE: 1/9/2013

By: /s/ Dana Perry

Dana Perry
Senior Vice President Finance
Chief Financial Officer

AZZ incorporated Reports Results for the Third Quarter and Year-To-Date of Fiscal Year 2013, and Announces the Acquisition of G3 Galvanizing Limited in Halifax, Nova Scotia

For the nine months – Revenues Increase 25%, Net Income up 62%, Earnings per Share Increased 61% and Backlog Increased 63% when compared to the same period last year

Contact: Dana Perry, Senior Vice President – Finance and CFO
AZZ incorporated 817-810-0095
Internet: www.azz.com

Lytham Partners 602-889-9700
Joe Dorame or Robert Blum
Internet: www.lythampartners.com

January 9, 2013 – FORT WORTH, TX - AZZ incorporated (NYSE:AZZ), (the "Company" or "AZZ") a manufacturer of electrical products and a provider of galvanizing services, today announced unaudited financial results for the three and nine-month periods ended November 30, 2012. Revenues for the third quarter were \$149.7 million compared to \$116.5 million for the same quarter last year, an increase of 29 percent. Net income for the third quarter was \$15.4 million, or \$0.60 per diluted share, compared to net income of \$10.0 million, or \$0.39 per diluted share, in last year's third fiscal quarter.

For the nine-month period, the Company reported revenues of \$430.2 million compared to \$345.5 million for the comparable period last year, an increase of 25 percent. Net income for the nine months was \$47.2 million, or \$1.85 per diluted share, compared to \$29.1 million, or \$1.15 per diluted share in the comparable period of last year. The net income and earnings per diluted share for the first nine months reflect a pre-tax gain of approximately \$6 million related to a partial insurance settlement for assets destroyed in a fire at one of the Company's galvanizing facilities. While we expect to receive substantial additional insurance proceeds under the policy in the future, the ultimate amount that we collect has not yet been determined. Any future recoveries under this policy will be recognized in the period in which proceeds are approved by

our insurance carrier. Pro forma earnings per diluted share exclusive of this non operational income item for the first nine months were \$1.73, a 50 percent gain over the same period last year.

Backlog at the end of our third quarter was \$215.8 million, which includes the favorable impact of Nuclear Logistics Incorporated's acquired backlog. Backlog at the end of the third quarter of fiscal year 2012 was \$132.1 million and \$138.6 million at February 29, 2012. Incoming orders for the third quarter were \$152.4 million while shipments for the quarter totaled \$149.7 million, resulting in a book to ship ratio of 102 percent. Of the backlog of \$215.8 million, 29 percent is to be delivered outside of the U.S.

Revenues for the Electrical and Industrial Products Segment for the third quarter of fiscal 2013 were \$60.4 million as compared to \$43.9 million for the same quarter last year, an increase of 38 percent. NLI, acquired June 1, 2012, contributed \$16.4 million of this increase. Operating income for the segment increased 57 percent to \$9 million compared to \$5.7 million in the same period last year. Operating margins for the third quarter were 15 percent for the quarter as compared to 13 percent in the prior year period. For the first nine months of fiscal 2013, revenues increased 26 percent to \$171.6 million and operating income increased 38 percent to \$25.1 million compared to \$136.5 million and \$18.2 million respectively, in the prior year period. Operating margin for the first nine months was 15 percent as compared to 13 percent in the prior year period.

Revenues for the Company's Galvanizing Service Segment for the third quarter were \$89.3 million, compared to the \$72.6 million in the same period last year, an increase of 23 percent. Operating income was \$24.4 million as compared to \$18.6 million in the prior period, an increase of 32 percent. Operating margins for the third quarter were 27 percent, compared to 26 percent in the same period last year. For the nine months of fiscal 2013, revenues increased 24 percent to \$258.6 million and operating income increased 30 percent to \$70.6 million compared to \$209 million and \$54.4 million respectively, for the first nine months of the prior year. Year to date operating margins were 27 percent compared to 26 percent in the prior year period.

David H. Dingus, president and chief executive officer of AZZ incorporated, commented, "The third quarter and first nine months of fiscal 2013 reflects favorable year over year growth in both segments and effective identification and execution of our opportunities in a market environment of continued economic and regulatory uncertainty. We are extremely pleased with the reported results. We continue our effort to identify product and market expansion opportunities to further enhance our strategic position."

The company today announced that it has acquired G3 Galvanizing, a galvanizing operation in Halifax, Nova Scotia on January 2, 2013. This acquisition is part of the stated AZZ strategy to continue the geographic expansion of its served markets that should provide a basis for continued growth of the Galvanizing Services Segment of AZZ. G3, while relatively small in terms of production and revenue, has a rich heritage of providing superior level of service and support to the customers in Canadian Maritimes. Operated with pride and integrity since its founding, this very successful operation will complement our existing network of North American plants. Existing operating management has agreed to remain with the company and the acquisition is anticipated to be accretive in the first year of operation.

Based upon the evaluation of information currently available to management, we are revising our fiscal year 2013 guidance for revenues to be in the range of \$575 to \$585 million. Our earnings are anticipated to be in the range of \$2.35 and \$2.45 per diluted share. This guidance reflects the two-for-one-stock split effective July 30, 2012. The previously issued guidance was for revenues to be in the range of \$575 to \$600 million and that fully diluted earnings per share to be in the range of \$2.25 to \$2.40 after the effect of the two-for-one stock split. Our guidance does reflect the acquisition of NLI during the last nine months of fiscal 2013 and the acquisition of Galvcast for the last five months of fiscal 2013, and G3 Galvanizing for the last two months of the fiscal 2013.

AZZ incorporated will conduct a conference call to discuss financial results for the third quarter of fiscal year 2013 at 11:00 A.M. ET on Wednesday, January 9, 2013. Interested parties can access the conference call by dialing (877) 317-6789 or (412) 317-6789 (international). The call will be web cast via the Internet at www.azz.com/azzinvest.htm. A replay of the call will be available for three days at (877) 344-7529 or (412) 317-0088 (international), confirmation #10022595 or for 30 days at www.azz.com/azzinvest.htm.

AZZ incorporated is a specialty electrical equipment manufacturer serving the global markets of power generation, transmission and distribution and industrial, as well as a leading provider of hot dip galvanizing services to the North American steel fabrication market.

Certain statements herein about our expectations of future events or results constitute forward-looking statements for purposes of the safe harbor provisions of The Private Securities Litigation Reform Act of 1995. You can identify forward-looking statements by terminology such as, “may,” “should,” “expects,” “plans,” “anticipates,” “believes,” “estimates,” “predicts,” “potential,” “continue,” or the negative of these terms or other comparable terminology. Such forward-looking statements are based on currently available competitive, financial and economic data and management’s views and assumptions regarding future events. Such forward-looking statements are inherently uncertain, and investors must recognize that actual results may differ from those expressed or implied in the forward-looking statements. This release may contain forward-looking statements that involve risks and uncertainties including, but not limited to, changes in customer demand and response to products and services offered by AZZ, including demand by the power generation markets, electrical transmission and distribution markets, the industrial markets, and the hot dip galvanizing markets; prices and raw material cost, including zinc and natural gas which are used in the hot dip galvanizing process; changes in the economic conditions of the various markets that AZZ serves, foreign and domestic, customer request delays of shipments, acquisition opportunities, currency exchange rates, adequacy of financing, and availability of experienced management employees to implement AZZ’s growth strategy. AZZ has provided additional information regarding risks associated with the business in AZZ’s Annual Report on Form 10-K for the fiscal year ended February 29, 2012 and other filings with the SEC, available for viewing on AZZ’s website at www.azz.com and on the SEC’s website at www.sec.gov. You are urged to consider these factors carefully in evaluating the forward-looking statements herein and are cautioned not to place undue reliance on such forward-looking statements, which are qualified in their

entirety by this cautionary statement. These statements are based on information as of the date hereof and AZZ assumes no obligation to update any forward-looking statements, whether as a result of new information, future events, or otherwise.

---Financial tables on the following page---

AZZ incorporated
Condensed Consolidated Statement of Income
 (in thousands except per share amounts)

	Three Months Ended		Nine Months Ended	
	November 30, 2012 <u>(unaudited)</u>	November 30, 2011 <u>(unaudited)</u>	November 30, 2012 <u>(unaudited)</u>	November 30, 2011 <u>(unaudited)</u>
Net sales	\$149,675	\$116,493	\$430,203	\$345,487
Costs and Expenses:				
Cost of Sales	104,672	85,686	304,022	253,231
Selling, General and Administrative	17,895	11,320	49,019	36,110
Interest Expense	3,234	3,519	9,802	10,453
Net (Gain) Loss on Sales or Insurance Settlement of Property, Plant and Equipment	157	(7)	(5,794)	164
Other (Income)	(454)	(193)	(700)	(1,225)
	<u>\$125,504</u>	<u>\$100,325</u>	<u>\$356,349</u>	<u>\$298,733</u>
Income before income taxes	24,171	16,168	73,854	46,754
Income Tax Expense	8,807	6,147	26,631	17,662
Net income	<u>\$15,364</u>	<u>\$10,021</u>	<u>\$47,223</u>	<u>\$29,092</u>
Net income per share				
Basic	\$0.61	\$0.40	\$1.87	\$1.16
Diluted	\$0.60	\$0.39	\$1.85	\$1.15
Diluted average shares outstanding	25,603	25,374	25,537	25,340

Segment Reporting
 (in thousands)

	Three Months Ended		Nine Months Ended	
	November 30, 2012 <u>(unaudited)</u>	November 30, 2011 <u>(unaudited)</u>	November 30, 2012 <u>(unaudited)</u>	November 30, 2011 <u>(unaudited)</u>
Net Sales:				
Electrical and Industrial Products	\$60,421	\$43,849	\$171,633	\$136,518
Galvanizing Services	89,254	72,644	258,570	208,969
	<u>\$149,675</u>	<u>\$116,493</u>	<u>\$430,203</u>	<u>\$345,487</u>

Segment Operating Income:

Electrical and Industrial Products	\$8,952	\$5,719	\$25,087	\$18,214
Galvanizing Services	24,449	18,555	70,631	54,431
Total Segment Operating Income	<u>\$33,401</u>	<u>\$24,274</u>	<u>\$95,718</u>	<u>\$72,645</u>

Condensed Consolidated Balance Sheet
(in thousands)

	November 30, 2012 (unaudited)	February 29, 2012 (audited)
Assets:		
Current assets	\$252,132	\$302,736
Net property, plant and equipment	\$152,006	\$135,827
Other assets, net	<u>\$270,327</u>	<u>\$168,212</u>
Total assets	<u>\$674,465</u>	<u>\$606,775</u>
Liabilities and shareholders' equity:		
Current liabilities	\$109,493	\$77,979
Long term debt due after one year	\$196,429	\$210,714
Other liabilities	\$41,174	\$30,473
Shareholders' equity	<u>\$327,369</u>	<u>\$287,609</u>
Total liabilities and shareholders' equity	<u>\$674,465</u>	<u>\$606,775</u>

Condensed Consolidated Statement of Cash Flows
(in thousands)

	Nine Months Ended	
	November 30, 2012 (unaudited)	November 30, 2011 (unaudited)
Net cash provided by (used in) operating activities	\$66,587	\$46,832
Net cash provided by (used in) investing activities	(\$133,602)	(\$16,070)
Net cash provided by (used in) financing activities	(\$26,807)	(\$9,221)
Effect of exchange rate changes on cash	<u>\$27</u>	<u>\$168</u>
Net increase (decrease) in cash and cash equivalents	(\$93,797)	\$21,709
Cash and cash equivalents at beginning of period	<u>\$143,303</u>	<u>\$138,390</u>
Cash and cash equivalents at end of period	<u>\$49,506</u>	<u>\$160,099</u>

--END--

Exhibit 99.2**Unaudited Financial and Other Statistical Information for the Three and Six Month Periods Ended November 30, 2012 and Guidance for Fiscal Year 2013****AZZ incorporated**
Consolidated Statements of Income
(unaudited)

	Three Months Ended November 30, 2012	Nine Months Ended November 30, 2012
Net Sales	\$149,674,616	\$430,202,771
Cost of Sales	104,671,793	304,022,422
Selling, General and Administrative	17,894,549	49,019,008
Interest Expense	3,234,340	9,802,412
Net (Gain) Loss on Sale of Property, Plant and Equipment and Insurance Proceeds	157,065	(5,794,623)
Other (Income) Expense, Net	(453,853)	(700,074)
	<u>125,503,894</u>	<u>356,349,145</u>
Income Before Income Taxes	24,170,722	73,853,626
Income Tax Expense	8,807,042	26,631,069
Net Income	<u>\$15,363,680</u>	<u>\$47,222,557</u>
Income Per Share:		
Basic	<u>\$.61</u>	<u>\$1.87</u>
Diluted	<u>\$.60</u>	<u>\$1.85</u>



Exhibit 99.2
AZZ incorporated
Consolidated Balance Sheet
(unaudited)

Assets:

Period Ended
November 30, 2012

Current assets:	
Cash and cash equivalents	\$49,505,820
Accounts receivable	95,598,244
Allowance for doubtful accounts	(1,200,000)
Inventories	84,141,962
Costs and estimated earnings in excess of billings on uncompleted contracts	12,256,456
Deferred income taxes	7,048,783
Prepaid expenses and other receivables	4,780,366
Total current assets	252,131,631

Net property, plant, and equipment	152,005,729
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Goodwill, less accumulated amortization	166,607,181
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Intangibles and Other Assets	103,719,991
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	\$674,464,532
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Liabilities and Shareholders' Equity:

Current liabilities:	
Accounts payable	\$30,576,637
Accrued liabilities	78,916,188
Total current liabilities	109,492,825

Long-term accrued liabilities due after one year	8,748,481
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Long-term debt due after one year	196,428,571
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Deferred income taxes	32,426,015
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Shareholders' equity	327,368,640
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\$674,464,532

Exhibit 99.2

AZZ incorporated Condensed Consolidated Statement of Cash Flows (unaudited)

	Period Ended November 30, 2012
Net cash provide by operating activities	\$66,586,657
Net cash used in investing activities	(133,602,174)
Net cash provided by (used in) financing activities	(26,807,268)
Effect of exchange rate changes on cash	25,939
Net (decrease) increase in cash and cash equivalents	(93,796,846)
Cash and cash equivalents at beginning of period	143,302,666
Cash and cash equivalents at end of period	\$49,505,820

Exhibit 99.2

AZZ incorporated Financial and Other Statistical Information (unaudited) (\$ in Thousands)

Information regarding operations and assets by segment is as follows:

	Three Months Ended November 30, 2012	Nine Months Ended November 30, 2012
Net sales:		
Electrical and Industrial Products	\$60,421	\$171,633
Galvanizing Services	89,254	258,570
	<u>149,675</u>	<u>430,203</u>
Segment operating income (a):		
Electrical and Industrial Products	8,952	25,087
Galvanizing Services	24,449	70,631
	<u>33,401</u>	<u>95,718</u>
General corporate expenses (b)		
Interest expense	5,721	17,795
Other (income) expense, net (c)	3,234	9,802
	275	(5,733)
	<u>9,230</u>	<u>21,864</u>
Income Before Taxes	<u><u>\$24,171</u></u>	<u><u>\$73,854</u></u>
Total assets:		
Electrical and Industrial Products	\$260,191	\$260,191
Galvanizing Services	359,694	359,694
Corporate	54,580	54,580
	<u><u>\$674,465</u></u>	<u><u>\$674,465</u></u>

(a) Segment operating income consists of net sales less cost of sales, specifically identifiable general and administrative expenses, specifically identifiable selling expenses and other income and expense items that are specifically identifiable to a segment.

(b) General corporate expense consists of selling, general and administrative expense that are not specifically identifiable to a segment.



(c) Other (income) expense, net includes gains and losses on sale of property, plant and equipment and other (income) expense not specifically identifiable to a segment.

Exhibit 99.2

AZZ incorporated Financial and Other Statistical Information (unaudited) (\$ in Thousands except per share amount)

	Actual Year to Date November 30, 2012	Projected Year Ended February 28, 2013
Net Sales:		
Electrical and Industrial Products	\$171,633	\$240,000 to \$245,000
Galvanizing Services	\$258,570	\$335,000 to \$340,000
Total Sales	\$430,203	\$575,000 to \$585,000
Diluted earnings per share	\$1.85	\$2.35 to \$2.45
Net Sales by Market Segment:		
Power Generation		32%
Transmission and Distribution		21%
Industrial		47%
Electrical and Industrial Products		
Revenues by Industry:		
Power Generation		46%
Transmission and Distribution		29%
Industrial		25%
Galvanizing Services		
Revenues by Industry:		
Electrical and Telecommunications		35%
OEM's		15%
Industrial		30%
Bridge and Highway		10%
Petro Chemical		10%
Operating Margins:		
Electrical and Industrial Products	14.6%	14% to 16%
Galvanizing Services	27.3%	26% to 27%
Cash Provided By (Used In)Operations	\$66,587	\$80,000
Capital Expenditures	\$19,628	\$29,000
Depreciation and Amortization of Intangible Assets and Debt Issue Cost	\$21,073	\$29,000
Total Bank Debt	\$210,714	\$210,714

Cash Dividend	\$9,870	\$13,300
Percent of Business By Segment:		
Electrical and Industrial Products	40%	42%
Galvanizing Services	60%	58%

Exhibit 99.2

AZZ incorporated Financial and Other Statistical Information (unaudited) (\$ in Millions)

	Period Ended		
Backlog	2/29/12	\$	138,621
Bookings			124,666
Shipments			127,143
Backlog	5/31/12	\$	136,144
Book to Ship Ratio			0.98
Bookings			151,804
Acquired Backlog			78,491
Shipments			153,385
Backlog	8/31/12	\$	213,054
Book to Ship Ratio			0.99
Bookings			152,421
Shipments			149,675
Backlog	11/30/12	\$	215,800
Book to Ship Ratio			1.02