

ALAMO GROUP INC  
Form 10-Q  
May 08, 2009

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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 OF 1934

FOR THE QUARTERLY PERIOD ENDED MARCH 31, 2009

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 0-21220
<b>ALAMO GROUP INC.</b>
(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

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	DELAWARE  (State or other jurisdiction of incorporation or organization)		74-1621248  (I.R.S. Employer Identification Number)

**1627 East Walnut, Seguin, Texas 78155**

*(Address of principal executive offices)*

**830-379-1480**

*(Registrant's telephone number, including area code)*

INDICATE BY CHECK MARK WHETHER THE REGISTRANT (1) HAS FILED ALL REPORTS REQUIRED TO BE FILED BY SECTION 13 OR 15(D) OF 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 REQUIREMENT FOR THE PAST 90 DAYS.

Yes  No

INDICATE BY CHECK MARK WHETHER REGISTRANT IS A LARGE ACCELERATED FILER, AN ACCELERATED FILER, OR A NON-ACCELERATED FILER. SEE DEFINITION OF ACCELERATED FILER AND LARGE ACCELERATED FILER IN EXCHANGE ACT RULE 12B-2. LARGE ACCELERATED FILER  ACCELERATED FILER  NON-ACCELERATED FILER

INDICATE BY CHECK MARK WHETHER THE REGISTRANT IS A SHELL COMPANY (AS DEFINED IN RULE 12B-2 OF THE EXCHANGE ACT). YES  NO

AT APRIL 29, 2009, 9,974,454 SHARES OF COMMON STOCK, \$.10 PAR VALUE, OF THE REGISTRANT WERE OUTSTANDING.



## Alamo Group Inc. and Subsidiaries

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## Alamo Group Inc. and Subsidiaries

### Interim Consolidated Balance Sheets

	<b>March 31,</b>		<b>December 31,</b>
	<b>2009</b>		<b>2008</b>
(in thousands, except share amounts)	<b>(Unaudited)</b>		<b>(Audited)</b>
<b>ASSETS</b>			
Current assets:			
Cash and cash equivalents	\$4,235	\$	4,532
Accounts receivable, net	132,747		124,197
Inventories	130,750		132,248
Deferred income taxes	2,645		2,671
Prepaid expenses	2,952		2,377
Total current assets	273,329		266,025
Property, plant and equipment	125,889		125,952
Less: Accumulated depreciation	(66,531)		(64,168)
	59,358		61,784
Goodwill	46,987		48,107
Intangible Assets	3,962		3,982
Deferred income taxes	2,463		2,463
Assets held for sale	432		291
Other assets	1,422		1,702
Total assets	<b>\$387,953</b>	\$	384,354
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>			
Current liabilities:			
Trade accounts payable	\$49,420	\$	54,598
Income taxes payable	821		841
Accrued liabilities	25,942		26,059
Current maturities of long-term debt	5,380		4,186
Total current liabilities	81,563		85,684
Long-term debt, net of current maturities	110,027		99,884

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Deferred Pension Liability	8,758	8,682
Other long-term liabilities	4,797	5,139
Deferred income taxes	689	653

Stockholders' equity:

Common stock, \$.10 par value, 20,000,000 shares authorized;

10,006,854 and 9,964,529 issued and outstanding at March 31, 2009 and December 31, 2008

1,001 996

Additional paid-in capital

56,168 55,683

Treasury stock, at cost; 42,600 shares at March 31, 2009 and

December 31, 2008

(426) (426)

Retained earnings

133,011 132,064

Accumulated other comprehensive income, net

(7,635) (4,005)

Total stockholders' equity

182,119 184,312

Total liabilities and stockholders' equity

\$387,953 \$ 384,354

See accompanying notes.

**Alamo Group Inc. and Subsidiaries**

**Interim Consolidated Statements of Income**

**(Unaudited)**

**Three Months Ended**

**March 31,  
2009**

**2008**

(in thousands, except per share amounts)

Net sales:

North American

Industrial

\$ 43,152