

SUPREME INDUSTRIES INC
Form 8-K/A
February 13, 2004

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

FORM 8-K/A

CURRENT REPORT

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

Commission File No. 1-8183

SUPREME INDUSTRIES, INC.

(Exact name of Registrant as specified in its charter)

 Delaware **75-1670945**

(State of Incorporation) *(IRS Employer Identification No.)*

P.O. Box 237, 2581 E. Kercher Road, Goshen, Indiana 46528

(Address of principal executive offices) *(Zip Code)*

(Registrant's telephone number, including area code) - (574) 642-3070

Item 5. Other Events and Regulation FD Disclosure.

The following information, intended to be furnished under "Item 12. Disclosure of Results of Operations and Financial Condition," is being furnished under "Item 5. Other Events and Regulation FD Disclosure."

On February 5, 2004, Supreme Industries, Inc. issued a press release reporting its results for the fiscal quarter and year ended December 27, 2003. The full text of the press release is set forth in Exhibit 99.1 hereto.

Item 7. Financial Statements and Exhibits.

 c. Exhibits

 99.1 Press release dated February 5, 2004, reporting its results for the fiscal quarter and year ended December 27, 2003

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this Current Report on Form 8-K to be signed on its behalf by the undersigned hereunto duly authorized.

 SUPREME INDUSTRIES, INC.

Dated: February 13, 2004 BY: /s/ ROBERT W. WILSON

 Robert W. Wilson

 Executive Vice President, Treasurer, Chief Financial Officer and Director (Principal Financial and Accounting Officer)

 (Signing on behalf of the Registrant and as Principal Financial Officer)

EXHIBIT INDEX

99.1 Press release dated February 5, 2004, reporting its results for the fiscal quarter and year ended December 27, 2003

Exhibit 99.1

For Immediate Release

Contact: Robert W. Wilson
 Executive Vice President
 (574) 642-3070

**Supreme Industries Reports Improved Revenues And Earnings For
Fourth Quarter And Full Year Of 2003**

GOSHEN, Ind., --(BUSINESS WIRE) February 5, 2004 --Supreme Industries, Inc. (AMEX:STS), a leading manufacturer of specialized vehicles including truck bodies and shuttle buses, today announced financial results for the 2003 fourth-quarter and year-end periods ended December 27, 2003.

Gradually improving economic conditions in the commercial truck and transportation industries and the subsequent increase in both capital goods orders and spending produced higher revenues in both the fourth quarter and full year of 2003. The Company recorded revenues of \$58.2 million for the quarter ended December 27, 2003, compared to \$49.8 million for the same period last year. Full-year revenues were \$226.9 million in 2003, compared to \$210.1 million for the same period in 2002.

Net income for the fourth quarter of 2003 was \$1.2 million or \$0.10 per diluted share compared to \$190,400 or \$0.02 per diluted share in the fourth quarter of 2002. Supreme's 2003 full-year net income was \$4.6 million or \$0.38 per diluted share compared to \$3.6 million or \$0.30 per diluted share for the same period in 2002.

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| | | | | | | | |
|---|-------------|--------|------------|--------|-------------|--------|-------------|
| Cost of sales | 50,295,956 | | 44,139,335 | | 196,290,476 | | 181,350,538 |
| Selling, general and administrative | | | | | | | |
| | 5,834,350 | | 5,104,972 | | 22,247,343 | | 21,964,703 |
| Interest | 176,127 | | 247,187 | | 782,662 | | 995,523 |
| | | | | | | | |
| | 56,306,433 | | 49,491,494 | | 219,320,481 | | 204,310,764 |
| | | | | | | | |
| Income before income taxes | | | | | | | |
| | 1,934,440 | | 282,400 | | 7,555,699 | | 5,821,383 |
| | | | | | | | |
| Income taxes | 757,000 | | 92,000 | | 2,914,000 | | 2,241,000 |
| | | | | | | | |
| Net income | \$1,177,440 | | \$190,400 | | \$4,641,699 | | \$3,580,383 |
| | | | | | | | |
| | | | | | | | |
| Earnings per share (a): | | | | | | | |
| Basic | \$.10 | | \$.02 | | \$.39 | | \$.30 |
| Diluted | .10 | | .02 | | .38 | | .30 |
| | | | | | | | |
| Shares used in the computation of earnings per share (a): | | | | | | | |
| Basic | 11,948,959 | | 11,933,042 | | 11,921,777 | | 11,904,395 |
| Diluted | 12,303,156 | | 12,061,742 | | 12,139,590 | | 12,095,579 |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |

(a) 2002 share and per share data have been adjusted for a ten percent stock dividend paid in October 2003.

Supreme Industries

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Supreme Industries, Inc. and Subsidiaries

Consolidated Balance Sheets

| | | | December 27, | | December 28, | | |
|------------------------------------|--|--|---------------|--|--------------|--|--|
| | | | 2003 | | 2002 | | |
| Assets | | | | | | | |
| Current assets | | | \$65,929,916 | | \$48,404,309 | | |
| Property, plant and equipment, net | | | 37,444,901 | | 35,602,888 | | |
| Intangible assets, net | | | 816,622 | | 868,164 | | |
| Other assets | | | 2,459,841 | | 3,061,733 | | |
| | | | | | | | |
| Total assets | | | \$106,651,280 | | \$87,937,094 | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| Liabilities | | | | | | | |
| Current liabilities | | | \$22,428,864 | | \$19,128,671 | | |
| Long-term debt | | | 17,366,609 | | 7,366,858 | | |
| Deferred income taxes | | | 3,183,648 | | 2,219,894 | | |
| Other long-term liabilities | | | 29,190 | | 209,348 | | |
| | | | | | | | |

