

SUPREME INDUSTRIES INC
Form 8-K
May 06, 2004

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

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)*

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: May 6, 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 May 4, 2004, reporting its results for the fiscal quarter ended March 27, 2004

Exhibit 99.1

SUPREME INDUSTRIES, INC.

For Immediate Release

Contact: Robert W. Wilson
 Executive Vice President
 (574) 642-4888

Supreme Industries Reports Improved Earnings and Revenues and Increases Cash Dividend

***Revenues Increased 47.6 Percent and Diluted Earnings Per Share Increased 167 Percent
over Q1 2003***

GOSHEN, Ind., May 4, 2004 Supreme Industries, Inc. (AMEX:STS), a leading manufacturer of specialized vehicles including truck bodies and shuttle buses, today announced financial results for the 2004 first-quarter period ended March 27, 2004.

Improving economic conditions in the commercial truck and transportation industries and the subsequent increase in both capital goods orders and spending produced higher revenues and earnings in the first quarter of 2004. The Company recorded revenues of \$73.6 million for the quarter ended March 27, 2004, compared to \$49.8 million for the same period last year, an increase of \$23.8 million.

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Costs and expenses:	 	 	 	 	 	 	
Cost of sales	 	 	66,330,489	 	43,896,932	 	
Selling, general and administrative	 	 	5,439,294	 	5,016,071	 	
Interest	 	 	191,915	 	230,786	 	
 	 	 	 	 	 	 	
 	 	 	71,961,698	 	49,143,789	 	
 	 	 	 	 	 	 	
Income before income taxes	 	 	1,602,769	 	680,421	 	
 	 	 	 	 	 	 	
Income taxes	 	 	613,000	 	262,000	 	
 	 	 	 	 	 	 	
Net income	 	 	\$989,769	 	\$418,421	 	
 	 	 	 	 	 	 	
 	 	 	 	 	 	 	
Earnings per share (a):	 	 	 	 	 	 	
Basic	 	 	\$.08	 	\$.04	 	
Diluted	 	 	.08	 	.03	 	
 	 	 	 	 	 	 	
Shares used in the computation of	 	 	 	 	 	 	
earnings per share (a):	 	 	 	 	 	 	
Basic	 	 	12,030,316	 	11,914,466	 	
Diluted	 	 	12,485,701	 	12,016,912	 	
 	 	 	 	 	 	 	
 	 	 	 	 	 	 	
 	 	 	 	 	 	 	
<i>(a) 2003 share and per share data have been adjusted for a ten percent stock dividend paid in October 2003.</i>							
 	 	 	 	 	 	 	
 	 	 	 	 	 	 	
 	 	 	 	 	 	 	

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Supreme Industries, Inc. and Subsidiaries**Consolidated Balance Sheets (Unaudited)**

 	 	 	 	 	 	 	
 	 	 	 	 	 	 	
 	 	 	March 27,	 	December 27,	 	
 	 	 	2004	 	2003	 	
Assets	 	 	 	 	 	 	
Current assets	 	 	\$84,386,458	 	\$65,929,916	 	
Property, plant and equipment, net	 	 	37,695,701	 	37,444,901	 	
Intangible assets, net	 	 	803,737	 	816,622	 	
Other assets	 	 	2,449,322	 	2,459,841	 	
 	 	 	 	 	 	 	
Total assets	 	 	\$125,335,218	 	\$106,651,280	 	
 	 	 	 	 	 	 	
 	 	 	 	 	 	 	
 	 	 	 	 	 	 	
Liabilities	 	 	 	 	 	 	
Current liabilities	 	 	\$28,996,495	 	\$22,432,059	 	
Long-term debt	 	 	28,491,477	 	17,366,609	 	
Deferred income taxes	 	 	3,188,576	 	3,180,453	 	
Other long-term liabilities	 	 	7,816	 	29,190	 	
 	 	 	 	 	 	 	
Total liabilities	 	 	60,684,364	 	43,008,311	 	
Total stockholders' equity	 	 	64,650,854	 	63,642,969	 	
 	 	 	 	 	 	 	

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Total liabilities and stockholders' equity	 	\$125,335,218	 	\$106,651,280	 	
 	 	 	 	 	 	
 	 	 	 	 	 	
 	 	 	 	 	 	
 	 	 	 	 	 	
 	 	 	 	 	 	
 	 	 	 	 	 	
 	 	 	 	 	 	
 	 	 	 	 	 	
 	 	 	 	 	 	
 	 	 	 	 	 	
 	 	 	 	 	 	
 	 	 	 	 	 	
 	 	 	 	 	 	
 	 	 	 	 	 	
 	 	 	 	 	 	
 	 	 	 	 	 	
 	 	 	 	 	 	
 	 	 	 	 	 	
 	 	 	 	 	 	
 	 	 	 	 	 	

