

Hillenbrand, Inc.
Form 10-Q
February 04, 2013
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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 December 31, 2012

Commission File No. 001-33794

HILLENBRAND, INC.

(Exact name of registrant as specified in its charter)

Indiana

(State of incorporation)

26-1342272

(I.R.S. Employer Identification No.)

**One Batesville Boulevard
Batesville, IN**

(Address of principal executive offices)

47006

(Zip Code)

(812) 934-7500

(Registrant's telephone number, including area 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 No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company. See definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting company

Indicate by check mark whether the registrant is a shell Company (as defined in Rule 12b-2 of the Exchange Act). Yes No

The registrant had 62,686,180 shares of common stock, no par value per share, outstanding as of January 29, 2013.

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Table of Contents**PART I FINANCIAL INFORMATION****Item 1. FINANCIAL STATEMENTS****Hillenbrand, Inc.****Consolidated Statements of Income (Unaudited)***(in millions, except per share data)*

	Three Months Ended December 31,	
	2012	2011
Net revenue	\$ 305.2	\$ 231.6
Cost of goods sold	194.6	137.9
Gross profit	110.6	93.7
Operating expenses	86.5	60.3
Operating profit	24.1	33.4
Interest expense	4.5	2.9
Other income (expense), net	0.9	(0.5)
Income before income taxes	20.5	30.0
Income tax expense (benefit)	5.9	(1.3)
Net income	14.6	31.3
Less: Net income attributable to noncontrolling interests	0.3	
Net income attributable to common shareholders	\$ 14.3	\$ 31.3
Net income attributable to common shareholders per share of common stock:		
Basic earnings per share	\$ 0.23	\$ 0.50
Diluted earnings per share	\$ 0.23	\$ 0.50
Weighted-average shares outstanding basic	62.4	62.0
Weighted-average shares outstanding diluted	62.6	62.0
Cash dividends per share	\$ 0.1950	\$ 0.1925

See Condensed Notes to Consolidated Financial Statements

Table of Contents**Hillenbrand, Inc.****Consolidated Statements of Comprehensive Income (Unaudited)***(in millions)*

	Three Months Ended December 31,	
	2012	2011
Net income	\$ 14.6	\$ 31.3
Other comprehensive income (loss), net of tax		
Currency translation adjustment	10.2	(6.6)
Pension and postretirement benefit plan adjustments	1.1	0.1
Change in net unrealized gains (losses) on derivative instruments	0.2	(0.1)
Change in net unrealized gains (losses) on available-for-sale securities	(0.2)	(1.1)
Total other comprehensive income (loss), net of tax	11.3	(7.7)
Comprehensive income	25.9	23.6
Less: Comprehensive income attributable to noncontrolling interests	0.3	
Comprehensive income attributable to common shareholders	\$ 25.6	\$ 23.6

See Condensed Notes to Consolidated Financial Statements

Table of Contents**Hillenbrand, Inc.****Consolidated Balance Sheets (Unaudited)***(in millions)*

	December 31, 2012	September 30, 2012
ASSETS		
Current Assets		
Cash and cash equivalents	\$ 102.1	\$ 20.2
Trade receivables, net	196.4	150.7
Unbilled receivables from long-term manufacturing contracts	102.2	
Inventories	191.9	90.0
Deferred income taxes	30.5	19.6
Other current assets	42.6	24.8
Total current assets	665.7	305.3
Property, plant, and equipment, net	172.4	117.9
Intangible assets, net	604.7	313.9
Goodwill	542.8	303.7
Other assets	47.4	46.7
Total Assets	\$ 2,033.0	\$ 1,087.5