

ALLIED MOTION TECHNOLOGIES INC  
Form 10-Q  
November 14, 2012  
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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

WASHINGTON, D.C. 20549

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**Form 10-Q**

**Quarterly Report Pursuant to Section 13 or 15(d)  
of the Securities Exchange Act of 1934**

**For the quarterly period ended September 30, 2012**

**Commission File Number**

**0-04041**

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**ALLIED MOTION TECHNOLOGIES INC.**

Incorporated Under the Laws of the State of Colorado

**Colorado**  
(State or other jurisdiction of  
incorporation or organization)

**84-0518115**  
(I.R.S. Employer  
Identification No.)

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23 Inverness Way East, Suite 150

Englewood, Colorado 80112

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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 ninety (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 (§ 232.405 of this chapter) 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. (Check one):

Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting company

(Do not check if a 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

Number of Shares of the only class of Common Stock outstanding: 8,650,482 as of November 14, 2012

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## ALLIED MOTION TECHNOLOGIES INC.

## CONDENSED CONSOLIDATED BALANCE SHEETS

(In Thousands, except per share data)

**(Unaudited)**

	September 30, 2012	December 31, 2011
<b>Assets</b>		
Current Assets:		
Cash and cash equivalents	\$ 6,257	\$ 9,155
Trade receivables, net of allowance for doubtful accounts of \$190 and \$284 at September 30, 2012 and December 31, 2011, respectively	12,929	11,689
Inventories, net	15,586	14,429
Deferred income taxes	1,170	1,254
Prepaid expenses and other assets	3,133	1,881
Total Current Assets	39,075	38,408
Property, plant and equipment, net	8,353	7,352
Deferred income taxes	3,958	4,326
Intangible assets, net	2,450	2,936
Goodwill	5,625	5,665
Total Assets	\$ 59,461	\$ 58,687
<b>Liabilities and Stockholders' Investment</b>		
Current Liabilities:		
Debt obligations	158	157
Accounts payable	6,202	6,598
Accrued liabilities	5,415	6,800
Income taxes payable	264	1,272
Contingent consideration		1,313
Total Current Liabilities	12,039	16,140
Deferred income taxes	903	973
Deferred compensation arrangements	2,257	1,736
Pension and post-retirement obligations	3,328	3,516
Total Liabilities	18,527	22,365
Commitments and Contingencies		
Stockholders' Equity:		
Common stock, no par value, authorized 50,000 shares; 8,649 and 8,466 shares issued and outstanding at September 30, 2012 and December 31, 2011, respectively	22,378	21,568
Preferred stock, par value \$1.00 per share, authorized 5,000 shares; no shares issued or outstanding		
Retained earnings	19,637	15,970
Accumulated other comprehensive income (loss)	(1,081)	(1,216)
Total Stockholders' Equity	40,934	36,322
Total Liabilities and Stockholders' Equity	\$ 59,461	\$ 58,687

See accompanying notes to financial statements.



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ALLIED MOTION TECHNOLOGIES INC.

CONDENSED CONSOLIDATED STATEMENTS OF INCOME AND COMPREHENSIVE INCOME

(In Thousands, except per share data)

**(Unaudited)**

	For the three months ended September 30,		For the nine months ended September 30,	
	2012	2011	2012	2011
Revenues	\$ 24,316	\$ 27,331	\$ 77,999	\$ 82,917
Cost of products sold	17,217	19,118	55,112	57,955
Gross margin	7,099	8,213	22,887	24,962
Operating costs and expenses:				
Selling	1,143	1,320	3,798	4,271
General and administrative	2,474	3,030	8,305	9,390
Engineering and development	1,454	1,417	4,570	4,501
Amortization of intangible assets	126	185	466	552
Total operating expenses	5,197	5,952	17,139	18,714
Operating income	1,902	2,261	5,748	6,248
Other (income) expense, net:				
Interest expense		2		