

CIBER INC  
Form 10-Q  
July 30, 2015  
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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 10-Q

(Mark One)

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

For the quarterly period ended June 30, 2015

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: 001-13103

Ciber, Inc.

(Exact name of Registrant as specified in its charter)

Delaware

38-2046833

(State or other jurisdiction of incorporation or organization)

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

6363 South Fiddler's Green Circle, Suite 1400,  
Greenwood Village, Colorado

80111

(Address of Principal Executive Offices)

(Zip Code)

(303) 220-0100

(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 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 (§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 the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

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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 Act). Yes ☐ No ☒

There were 79,114,688 shares of the registrant's Common Stock outstanding as of July 24, 2015.

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Ciber, Inc. and Subsidiaries  
Consolidated Statements of Operations  
(In thousands, except per share amounts)  
(Unaudited)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2015	2014	2015	2014
<b>REVENUES</b>				
Consulting services	\$187,246	\$202,639	\$378,300	\$407,620
Other revenue	10,698	12,007	21,649	25,037
Total revenues	197,944	214,646	399,949	432,657
<b>OPERATING EXPENSES</b>				
Cost of consulting services	140,621	153,260	284,416	307,111
Cost of other revenue	5,618	6,830	12,113	14,419
Selling, general and administrative	48,030	55,393	93,748	105,033
Amortization of intangible assets	107	67	107	67
Restructuring charges	675	1,508	736	1,406
Total operating expenses	195,051	217,058	391,120	428,036
<b>OPERATING INCOME (LOSS) FROM CONTINUING OPERATIONS</b>	2,893	(2,412)	) 8,829	4,621
Interest expense	(427)	) (536)	) (741)	) (898)
Other expense, net	(225)	) (20)	) (378)	) (90)
<b>INCOME (LOSS) FROM CONTINUING OPERATIONS BEFORE INCOME TAXES</b>	2,241	(2,968)	) 7,710	3,633
Income tax expense	1,090	2,201	2,341	4,736
<b>INCOME (LOSS) FROM CONTINUING OPERATIONS</b>	1,151	(5,169)	) 5,369	(1,103)
Loss from discontinued operations, net of income tax	(16)	) (288)	) (58)	) (430)
<b>CONSOLIDATED NET INCOME (LOSS)</b>	1,135	(5,457)	) 5,311	(1,533)
Net income (loss) attributable to noncontrolling interests	(10)	) 10	(8)	) 15
<b>NET EARNINGS (LOSS) ATTRIBUTABLE TO CIBER, INC.</b>	\$1,145	\$(5,467)	) \$5,319	\$(1,548)
Basic and diluted earnings (loss) per share attributable to Ciber, Inc.:				
Continuing operations	\$0.01	\$(0.07)	) \$0.07	\$(0.01)
Discontinued operations	—	—	—	(0.01)
Basic and diluted earnings (loss) per share attributable to Ciber, Inc.	\$0.01	\$(0.07)	) \$0.07	\$(0.02)
Weighted average shares outstanding:				
Basic	78,880	77,301	78,804	76,877
Diluted	79,801	77,301	79,670	76,877

See accompanying notes to unaudited consolidated financial statements.



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Ciber, Inc. and Subsidiaries

Consolidated Statements of Comprehensive Income (Loss)

(In thousands)

(Unaudited)

Three Months Ended June 30, 2015	2014	Six Months Ended June 30,
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