

ADVANCED BATTERY TECHNOLOGIES, INC.  
Form 10-Q  
May 11, 2009

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U. S. Securities and Exchange Commission  
Washington, D. C. 20549

FORM 10-Q

QUARTERLY REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended March 31, 2009

TRANSITION REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission File No. 1-33726

ADVANCED BATTERY TECHNOLOGIES, INC.  
(Name of Registrant in its Charter)

Delaware  
(State or Other Jurisdiction of incorporation or  
organization)

22-2497491  
(I.R.S. Employer I.D. No.)

21 West 39th Street, Suite 2A, New York, NY 10018  
Address of Principal Executive Offices)  
Issuer's Telephone Number: 212-391-2752

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Sections 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 subjected 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)

Large accelerated filer  Accelerated filer  Non-accelerated filer  Small 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   

**APPLICABLE ONLY TO CORPORATE ISSUERS:** Indicate the number of shares outstanding of each of the Registrant's classes of common stock, as of the latest practicable date:

May 11, 2009

Common Voting Stock: 57,821,577

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## PART I - FINANCIAL INFORMATION

ADVANCED BATTERY TECHNOLOGIES, INC.  
CONDENSED CONSOLIDATED BALANCE SHEETS

	ASSETS	
	March 31, 2009 (Unaudited)	December 31, 2008
Current assets:		
Cash and cash equivalents	\$ 33,545,014	\$ 32,746,155
Accounts receivable, net	16,724,986	14,708,078
Inventories, net	1,516,234	1,748,115
Loan receivable	1,619,355	1,600,000
Other receivables	109,163	240,726
Advance to suppliers	129,925	246,163
Total Current Assets	53,644,677	51,289,237
Property, plant and equipment, net of accumulated depreciation of \$2,959,062 as of March 31, 2009 and \$2,803,788 as of December 31, 2008		
	16,481,181	16,635,843
Total Fixed Assets	16,481,181	16,635,843
Other assets:		
Investment in unconsolidated entity	1,027,751	1,037,550
Investment advance	3,814,946	3,000,000
Deposit for long-term assets	3,712,390	1,748,363
Intangible assets, net	1,514,834	1,548,158
Goodwill	2,482,873	2,487,080
Other assets	26,624	6,000
Total other assets	12,579,418	9,827,151
Total Assets	\$ 82,705,276	\$ 77,752,231

LIABILITIES AND STOCKHOLDERS' EQUITY

Current liabilities:		
Accounts payable	\$ 913,210	\$ 415,850
Advance from Customer	83,185	80,479
Accrued expenses and other payables	498,045	784,070
Loan from officers	8,390	17,236
Tax payable	1,079,760	-
Total Current Liabilities	2,582,590	1,297,635
Total Liabilities	2,582,590	1,297,635

## Stockholders' Equity

Common stock, \$0.001 par value, 60,000,000 shares authorized; 54,821,577 shares issued and 54,626,996 shares outstanding as of March 31, 2009 and 54,781,577 shares issued and 54,662,067 shares outstanding as of December 31, 2008	54,822	54,782
Additional paid-in-capital	39,602,197	39,289,991
Accumulated other comprehensive income	5,914,649	6,012,475
Retained earnings	34,993,347	31,393,050
Less: Cost of treasury stock (194,581 and 119,510 shares as of March 31, 2009 and December 31, 2008 )	(442,329)	(295,702)
Total Stockholders' Equity	80,122,686	76,454,596
<b>Total Liabilities and Stockholders' Equity</b>	<b>\$ 82,705,276</b>	<b>\$ 77,752,231</b>

The accompanying notes are an integral part of these condensed consolidated financial statements

ADVANCED BATTERY TECHNOLOGIES, INC.  
CONDENSED CONSOLIDATED STATEMENTS OF INCOME AND OTHER COMPREHENSIVE INCOME  
(UNAUDITED)

	THREE MONTHS ENDED MARCH	
	2009	2008
Revenues	\$ 10,685,738	\$ 10,031,969
Cost of Goods Sold	5,651,189	4,989,742
Gross Profit	5,034,549	5,042,227
Operating Expenses		
Research & Development expenses	-	4,325
Selling, general and administrative	896,319	567,565
Operating income	4,138,230	4,470,337
Other Income (Expenses)		
Interest income (expenses)	74,348	7,586
Equity loss from unconsolidated entity	(9,798)	-
Total other income (expenses)	64,550	7,586
Income Before Income Taxes	4,202,779	4,477,923
Provision for Income Taxes (Benefit)	602,482	629,445