

ALLIED HEALTHCARE PRODUCTS INC
Form 10-Q
February 08, 2010

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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, 2009

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: 0-19266

ALLIED HEALTHCARE PRODUCTS, INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
Incorporation or organization)

25-1370721
(I.R.S. Employer
Identification No.)

1720 Sublette Avenue, St. Louis, Missouri 63110
(Address of principal executive offices, including zip code)

(314) 771-2400
(Registrant's telephone number, including area code)

N/A
(Former name, former address and former fiscal year, if changed since last report)

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 twelve months (or for such shorter periods that the registrant was required to file such reports, and (2) has been subject to such filing requirements for the past ninety 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 (Do not check if smaller reporting company) 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 number of shares of common stock outstanding at January 29, 2010 is 8,093,386 shares.

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SAFE HARBOR" STATEMENT UNDER THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995

Statements contained in this Report, which are not historical facts or information, are "forward-looking statements." Words such as "believe," "expect," "intend," "will," "should," and other expressions that indicate future events and trends identify such forward-looking statements. These forward-looking statements involve risks and uncertainties, which could cause the outcome and future results of operations, and financial condition to be materially different than stated or anticipated based on the forward-looking statements. Such risks and uncertainties include both general economic risks and uncertainties, risks and uncertainties affecting the demand for and economic factors affecting the delivery of health care services, and specific matters which relate directly to the Company's operations and properties as discussed in the Company's annual report on Form 10-K for the year ended June 30, 2009. The Company cautions that any forward-looking statements contained in this report reflect only the belief of the Company or its management at the time the statement was made. Although the Company believes such forward-looking statements are based upon reasonable assumptions, such assumptions may ultimately prove inaccurate or incomplete. The Company undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date on which the

statement was made.

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PART I. FINANCIAL INFORMATION

Item 1. Financial Statements

ALLIED HEALTHCARE PRODUCTS, INC.
CONSOLIDATED STATEMENT OF OPERATIONS
(UNAUDITED)

	Three months ended December 31,		Six months ended December 31,	
	2009	2008	2009	2008
Net sales	\$ 11,414,908	\$ 12,531,342	\$ 22,738,584	\$ 26,972,353
Cost of sales	8,470,169	9,821,746	17,390,969	20,761,703
Gross profit	2,944,739	2,709,596	5,347,615	6,210,650
Selling, general and administrative expenses	2,900,113	3,400,342	6,491,891	6,583,929
Income (loss) from operations	44,626	(690,746)	(1,144,276)	(373,279)
Interest income	(464)	(18,455)	(1,448)	(49,114)
Interest expense	162	5,849	2,574	5,849
Other, net	11,785	11,112	22,798	23,179
	11,483	(1,494)	23,924	(20,086)
Income (loss) before provision for (benefit from) income taxes	33,143	(689,252)	(1,168,200)	(353,193)
Provision for (benefit from) income taxes	11,573	(253,158)	(444,832)	(125,456)
Net income (loss)	\$ 21,570	\$ (436,094)	\$ (723,368)	\$ (227,737)
Basic and diluted earnings (loss)				