

SUPREME INDUSTRIES INC  
Form 8-K  
May 06, 2004

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

&nbsp;

**FORM 8-K**

&nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp;

**CURRENT REPORT**

&nbsp;

**PURSUANT TO SECTION 13 OR 15(d) OF THE**  
**SECURITIES EXCHANGE ACT OF 1934**

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&nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp;

**Commission File No. 1-8183**

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**SUPREME INDUSTRIES, INC.**

*(Exact name of Registrant as specified in its charter)*

&nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp;

&nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp;

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&nbsp; **Delaware** &nbsp; &nbsp; &nbsp; &nbsp; **75-1670945**

*(State of Incorporation)* &nbsp; &nbsp; &nbsp; *(IRS Employer Identification No.)*

&nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp;

&nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp;

**P.O. Box 237, 2581 E. Kercher Road, Goshen, Indiana** **46528** &nbsp; &nbsp;

*(Address of principal executive offices)* *(Zip Code)* &nbsp; &nbsp;

&nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp;



**SIGNATURES**

&nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp;

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this Current Report on Form 8-K to be signed on its behalf by the undersigned hereunto duly authorized.

&nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp;

&nbsp; &nbsp; &nbsp; &nbsp; &nbsp; SUPREME INDUSTRIES, INC.

&nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp;

&nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp;

Dated: May 6, 2004 &nbsp; &nbsp; BY: /s/ ROBERT W. WILSON

&nbsp; &nbsp; &nbsp; &nbsp; &nbsp; Robert W. Wilson

&nbsp; &nbsp; &nbsp; &nbsp; &nbsp; Executive Vice President, Treasurer, Chief Financial Officer and Director (Principal Financial and Accounting Officer)

&nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp;

&nbsp; &nbsp; &nbsp; &nbsp; &nbsp; (Signing on behalf of the Registrant and as Principal Financial Officer)

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**EXHIBIT INDEX**

&nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp;

99.1 &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; Press release dated May 4, 2004, reporting its results for the fiscal quarter ended March 27, 2004

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**Exhibit 99.1** &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp;  
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## **SUPREME INDUSTRIES, INC.**

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### **For Immediate Release**

&nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp;  
&nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp;

Contact: Robert W. Wilson &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp;  
&nbsp; &nbsp; Executive Vice President &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp;  
&nbsp; &nbsp; (574) 642-4888 &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp;  
&nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp;  
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## **Supreme Industries Reports Improved Earnings and Revenues and Increases Cash Dividend**

*Revenues Increased 47.6 Percent and Diluted Earnings Per Share Increased 167 Percent  
over Q1 2003*

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**GOSHEN, Ind., May 4, 2004** Supreme Industries, Inc. (AMEX:STS), a leading manufacturer of specialized vehicles including truck bodies and shuttle buses, today announced financial results for the 2004 first-quarter period ended March 27, 2004.

&nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp; &nbsp;

Improving economic conditions in the commercial truck and transportation industries and the subsequent increase in both capital goods orders and spending produced higher revenues and earnings in the first quarter of 2004. The Company recorded revenues of \$73.6 million for the quarter ended March 27, 2004, compared to \$49.8 million for the same period last year, an increase of \$23.8 million.

&nbsp; &nbsp; &nbsp;



consecutive quarterly cash dividend in what the Company intends to be a continuing series of quarterly cash dividends, business conditions permitting.

A live webcast of Supreme Industries' earnings conference call can be heard today at 4:30 p.m. Eastern Time at [www.supremeind.com](http://www.supremeind.com).

Supreme Industries, Inc. is a nationwide manufacturer of specialized truck bodies that are produced to the specifications of its customers. Supreme also manufactures the StarTrans® line of special-purpose "shuttle-type" buses. The Company's transportation equipment products are used by a wide variety of industrial and commercial customers.

*This report contains forward-looking statements, other than historical facts, that reflect the views of Company management with respect to future events. When used in this report, words such as "believe," "expect," "anticipate," "estimate," "intend" and similar expressions, as they relate to the Company or its plans or operations, identify forward-looking statements. Such forward-looking statements are based on assumptions made by, and information currently available to, the Company's management. Although management believes that the expectations reflected in such forward-looking statements are reasonable, it can give no assurance that such expectations are reasonable, and it can give no assurance that such expectations will prove to have been correct. Important factors that could cause actual results to differ materially from such expectations include, without limitation, limitations on the availability of chassis on which the Company's product is dependent, availability of raw materials and severe interest rate increases. The forward-looking statements contained herein reflect the current views of Company management with respect to future events and are subject to those factors and other risks, uncertainties and assumptions relating to the operations, results of operations, cash flows and financial position of the Company. The Company assumes no obligation to update the forward-looking statements or to update the reasons actual results could differ from those contemplated by such forward-looking statements.*

**Financial Tables Follow**

**Supreme Industries**

**Page 3**

**Supreme Industries, Inc. and Subsidiaries**

**Consolidated Statements of Income (Unaudited)**

			Three Months Ended			
			March 27,	March 29,		
			2004	2003		
Revenues			\$73,564,467	\$49,824,210		

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&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;
Costs and expenses:	&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;
Cost of sales	&nbsp;	&nbsp;	66,330,489	&nbsp;	43,896,932	&nbsp;	&nbsp;
Selling, general and administrative	&nbsp;	&nbsp;	5,439,294	&nbsp;	5,016,071	&nbsp;	&nbsp;
Interest	&nbsp;	&nbsp;	191,915	&nbsp;	230,786	&nbsp;	&nbsp;
&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;
&nbsp;	&nbsp;	&nbsp;	71,961,698	&nbsp;	49,143,789	&nbsp;	&nbsp;
&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;
Income before income taxes	&nbsp;	&nbsp;	1,602,769	&nbsp;	680,421	&nbsp;	&nbsp;
&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;
Income taxes	&nbsp;	&nbsp;	613,000	&nbsp;	262,000	&nbsp;	&nbsp;
&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;
Net income	&nbsp;	&nbsp;	\$989,769	&nbsp;	\$418,421	&nbsp;	&nbsp;
&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;
&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;
Earnings per share (a):	&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;
Basic	&nbsp;	&nbsp;	\$.08	&nbsp;	\$.04	&nbsp;	&nbsp;
Diluted	&nbsp;	&nbsp;	.08	&nbsp;	.03	&nbsp;	&nbsp;
&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;
Shares used in the computation of	&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;
earnings per share (a):	&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;
Basic	&nbsp;	&nbsp;	12,030,316	&nbsp;	11,914,466	&nbsp;	&nbsp;
Diluted	&nbsp;	&nbsp;	12,485,701	&nbsp;	12,016,912	&nbsp;	&nbsp;
&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;
&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;
&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;
<i>(a) 2003 share and per share data have been adjusted for a ten percent stock dividend paid in October 2003.</i>							
&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;
&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;
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**Supreme Industries****Page 4**

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**Supreme Industries, Inc. and Subsidiaries****Consolidated Balance Sheets (Unaudited)**

&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;
&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;
&nbsp;	&nbsp;	&nbsp;	March 27,	&nbsp;	December 27,	&nbsp;	&nbsp;
&nbsp;	&nbsp;	&nbsp;	2004	&nbsp;	2003	&nbsp;	&nbsp;
Assets	&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;
Current assets	&nbsp;	&nbsp;	\$84,386,458	&nbsp;	\$65,929,916	&nbsp;	&nbsp;
Property, plant and equipment, net	&nbsp;	&nbsp;	37,695,701	&nbsp;	37,444,901	&nbsp;	&nbsp;
Intangible assets, net	&nbsp;	&nbsp;	803,737	&nbsp;	816,622	&nbsp;	&nbsp;
Other assets	&nbsp;	&nbsp;	2,449,322	&nbsp;	2,459,841	&nbsp;	&nbsp;
&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;
Total assets	&nbsp;	&nbsp;	\$125,335,218	&nbsp;	\$106,651,280	&nbsp;	&nbsp;
&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;
&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;
&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;
Liabilities	&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;
Current liabilities	&nbsp;	&nbsp;	\$28,996,495	&nbsp;	\$22,432,059	&nbsp;	&nbsp;
Long-term debt	&nbsp;	&nbsp;	28,491,477	&nbsp;	17,366,609	&nbsp;	&nbsp;
Deferred income taxes	&nbsp;	&nbsp;	3,188,576	&nbsp;	3,180,453	&nbsp;	&nbsp;
Other long-term liabilities	&nbsp;	&nbsp;	7,816	&nbsp;	29,190	&nbsp;	&nbsp;
&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;
Total liabilities	&nbsp;	&nbsp;	60,684,364	&nbsp;	43,008,311	&nbsp;	&nbsp;
Total stockholders' equity	&nbsp;	&nbsp;	64,650,854	&nbsp;	63,642,969	&nbsp;	&nbsp;
&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;	&nbsp;



