

METRON TECHNOLOGY N V  
Form 10-Q  
January 14, 2004

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

## FORM 10-Q

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

**For the quarterly period ended November 30, 2003**

**OR**

o **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: 000-27863**

## **METRON TECHNOLOGY N.V.**

(Exact name of registrant as specified in its charter)

**The Netherlands**

(State or other jurisdiction of  
incorporation or organization)

**98-0180010**

(I.R.S. Employer  
Identification Number)

**4425 Fortran Drive**

**San Jose, California 95134-2300**

(Address of principal executive offices)

Registrant's telephone number, including area code: **(408) 719-4600**

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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 90 days.

Yes  No

Indicate by check mark whether the registrant is an accelerated filer (as defined in Rule 12b-2 of the Exchange Act).

Yes  No

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

<b>Title of Each Class</b>	<b>Outstanding at December 31, 2003</b>
Common shares, par value EURO 0.44 per share	12,648,203

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METRON TECHNOLOGY N.V.

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## PART I. FINANCIAL INFORMATION

## ITEM 1. FINANCIAL STATEMENTS

METRON TECHNOLOGY N.V.  
 CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS (Unaudited)  
 (In thousands except per share data)

	Three months ended		Six months ended	
	November 30, 2002	November 30, 2003	November 30, 2002	November 30, 2003
Net revenue	\$ 56,804	\$ 44,022	\$ 121,124	\$ 90,960
Cost of revenue	46,243	34,900	99,133	72,256
Gross profit	10,561	9,122	21,991	18,704
Selling, general and administrative	14,492	13,221	28,742	26,105
Research, development and engineering		796		1,103
Restructuring costs	1,792	1,410	1,792	2,532
Other operating income, net of associated costs			1,354	
Operating loss	(5,723)	(6,305)	(7,189)	(11,036)
Equity in net income (loss) of joint ventures	19		36	(51)
Other expense, net	(424)	(785)	(886)	(1,092)
Loss before income taxes	(6,128)	(7,090)	(8,039)	(12,179)
Provision (benefit) for income taxes	(765)	378	(257)	471
Net loss	\$ (5,363)	\$ (7,468)	\$ (7,782)	\$ (12,650)
Loss per common share				
Basic and diluted	\$ (0.41)	\$ (0.59)	\$ (0.60)	\$ (1.00)
Weighted average number of shares				
Basic and diluted	13,044	12,645	13,041	12,627

See accompanying Notes to Condensed Consolidated Financial Statements.

METRON TECHNOLOGY N.V.  
 CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE LOSS (Unaudited)  
 (Dollars in thousands)

	Three months ended November 30,		Six months ended November 30,	
	2002	2003	2002	2003
Net loss	\$ (5,363)	\$ (7,468)	\$ (7,782)	\$ (12,650)
Other comprehensive income (loss)				
Foreign currency translation	19	1,314	1,397	(30)
Loss from foreign currency forward contracts	(470)		(27)	
Comprehensive loss	\$ (5,814)	\$ (6,154)	\$ (6,412)	\$ (12,680)

See accompanying Notes to Condensed Consolidated Financial Statements.

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METRON TECHNOLOGY N.V.  
 CONDENSED CONSOLIDATED BALANCE SHEETS (Unaudited)  
 (Dollars in thousands)

	May 31, 2003	November 30, 2003
<b>ASSETS</b>		
Cash and cash equivalents	\$ 12,179	\$ 10,804
Accounts receivable	38,168	36,598
Loan to officer/shareholder	110	110
Inventories	38,131	42,761
Prepaid expenses and other current assets	14,124	13,510