

AUGUST TECHNOLOGY CORP  
Form 10-Q/A  
November 03, 2004

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM 10-Q/A**

(Mark One)

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

For the quarterly period ended September 30, 2004

OR

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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 000-30637

## **AUGUST TECHNOLOGY CORPORATION**

(Exact name of Registrant as specified in its charter)

**Minnesota**  
(State of incorporation)

**4900 West 78<sup>th</sup> Street**  
**Bloomington, MN**

**41-1729485**  
(I.R.S. Employer  
Identification No.)

**55435**

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(Address of principal executive offices)

(Zip Code)

**(952) 820-0080**

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(Registrant's telephone number, including area code)

N/A

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(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 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 by Exchange Act Rule 12b-2). Yes  No

As of October 29, 2004, there were 17,810,778 shares of common stock outstanding.

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AUGUST TECHNOLOGY CORPORATION

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**PART I FINANCIAL INFORMATION****Item 1. Financial Statements****AUGUST TECHNOLOGY CORPORATION****CONSOLIDATED BALANCE SHEETS****(In thousands, except share amounts)****(Unaudited)**

	September 30, 2004	December 31, 2003
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 3,432	\$ 10,027
Short-term marketable debt securities	42,060	43,528
Accounts receivable, net	11,315	4,094
Inventories	20,135	11,651
Inventories at customers under purchase orders	4,741	2,293
Prepaid expenses and other current assets	2,011	1,631
Total current assets	83,694	73,224
Property and equipment, net	6,449	3,141
Long-term marketable debt securities	5,362	10,295
Purchased technology, net	3,314	1,179
Goodwill	498	498
Other assets	515	610
Total assets	\$ 99,832	\$ 88,947
<b>LIABILITIES AND SHAREHOLDERS EQUITY</b>		
Current liabilities:		
Accounts payable	\$ 6,461	\$ 5,409
Accrued compensation	2,431	1,146
Accrued liabilities	1,778	1,414
Customer deposits and deferred revenue	7,489	2,436
Total current liabilities	18,159	10,405
Other non-current liabilities	82	65
Total liabilities	18,241	10,470
Commitments and contingencies		
Shareholders' equity:		
Common stock, no par value, 42,000,000 shares authorized, 17,804,696 and 17,382,538 shares issued and outstanding, respectively	90,090	88,086
Undesignated capital stock, no par value, 3,000,000 shares authorized, no shares issued or outstanding		
Deferred compensation related to stock options	(12)	(49)

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Accumulated deficit		(8,404)		(9,578)
Accumulated other comprehensive income (loss)		(83)		18
Total shareholders' equity		81,591		78,477
Total liabilities and shareholders' equity	\$	99,832	\$	88,947

See accompanying notes to consolidated financial statements.



**AUGUST TECHNOLOGY CORPORATION**  
**CONSOLIDATED STATEMENTS OF OPERATIONS**

**(In thousands, except per share amounts)**

**(Unaudited)**

	<b>Three Months Ended September 30,</b>		<b>Nine Months Ended September 30,</b>	
	<b>2004</b>	<b>2003</b>	<b>2004</b>	<b>2003</b>
Net revenues	\$ 15,516	\$ 11,685	\$ 51,771	\$ 26,005
Cost of revenues	8,187	5,100	24,304	11,603
Gross profit	7,329	6,585	27,467	14,402
Selling, general and administrative expenses				