

LINDSAY CORP
Form 10-Q
April 09, 2019
Table of Contents

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10 Q

(MARK ONE)

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

For the quarterly period ended February 28, 2019

OR

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

Commission File Number 1-13419

Lindsay Corporation

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of

incorporation or organization)

18135 Burke Street, Suite 100, Omaha, Nebraska 68022

47 0554096
(I.R.S. Employer

Identification No.)

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(Address of principal executive offices)

(Zip Code)

402 829-6800

(Registrant's telephone number, including area code)

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 has submitted electronically every Interactive Data File required to be submitted 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 such files). Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act:

Large accelerated filer

Accelerated filer

Non accelerated filer

Smaller reporting company

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

Yes No

As of April 5, 2019, 10,786,339 shares of the registrant's common stock were outstanding.

Table of Contents

Lindsay Corporation

INDEX FORM 10-Q

Page

Part I – FINANCIAL INFORMATION

ITEM 1 – Financial Statements

Condensed Consolidated Statements of Operations for the three and six months ended February 28, 2019 and February 28, 2018 3

Condensed Consolidated Statements of Comprehensive Income (Loss) for the three and six months ended February 28, 2019 and February 28, 2018 4

Condensed Consolidated Balance Sheets as of February 28, 2019, February 28, 2018, and August 31, 2018 5

Condensed Consolidated Statements of Shareholders' Equity for the six months ended February 28, 2019 and February 28, 2018 6

Condensed Consolidated Statements of Cash Flows for the six months ended February 28, 2019 and February 28, 2018 7

Notes to the Condensed Consolidated Financial Statements 8

ITEM 2 – Management's Discussion and Analysis of Financial Condition and Results of Operations 20

ITEM 3 – Quantitative and Qualitative Disclosures about Market Risk 27

ITEM 4 – Controls and Procedures 27

Part II – OTHER INFORMATION

ITEM 1 – Legal Proceedings 28

ITEM 1A – Risk Factors 28

ITEM 2 – Unregistered Sales of Equity Securities and Use of Proceeds 28

ITEM 3 – Defaults Upon Senior Securities 28

ITEM 4 – Mine Safety Disclosures 28

<u>ITEM 5 – Other Information</u>	28
<u>ITEM 6 – Exhibits</u>	29
<u>SIGNATURES</u>	30

Table of Contents

Part I – FINANCIAL INFORMATION

ITEM 1 - Financial Statements

LINDSAY CORPORATION AND SUBSIDIARIES

CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS

(Unaudited)

	Three months ended		Six months ended	
	February	February	February	February
	28,	28,	28,	28,
(\$ and shares in thousands, except per share amounts)	2019	2018	2019	2018
Operating revenues	\$109,182	\$130,339	\$221,133	\$254,865
Cost of operating revenues	84,708	95,023	168,011	187,152
Gross profit	24,474	35,316	53,122	67,713
Operating expenses:				