

SIGMATRON INTERNATIONAL INC

Form 10-Q

December 14, 2015

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 October 31, 2015

OR

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

EXCHANGE ACT OF 1934

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For the transition period from to

Commission File Number 0-23248

SIGMATRON INTERNATIONAL, INC.

(Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation or organization)	36-3918470 (I.R.S. Employer Identification No.)
2201 Landmeier Road Elk Grove Village, Illinois (Address of principal executive offices)	60007 (Zip Code)

Registrant's telephone number, including area code: (847) 956-8000

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

SigmaTron International, Inc.

October 31, 2015

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 (§232.405 of this chapter) 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 definition 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 a smaller reporting company) Smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined by Rule 12b-2 of the Exchange Act). Yes No

Indicate the number of shares outstanding of the registrant’s common stock, \$0.01 par value, as of December 10, 2015: 4,169,617

SigmaTron International, Inc.

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SigmaTron International, Inc.

Condensed Consolidated Balance Sheets

	October 31, 2015 (Unaudited)	April 30, 2015
Current assets:		
Cash	\$ 4,577,202	\$ 2,868,217
Accounts receivable, less allowance for doubtful accounts of \$100,000 and \$186,844 at October 31, 2015 and April 30, 2015, respectively	22,382,064	20,170,723
Inventories, net	67,356,773	68,669,709
Prepaid expenses and other assets	2,564,091	2,103,367
Deferred income taxes	2,278,870	2,179,178
Other receivables	274,085	486,085
Total current assets	99,433,085	96,477,279
Property, machinery and equipment, net	33,022,722	33,864,527
Intangible assets, net of amortization of \$3,971,725 and \$3,737,856 at October 31, 2015 and April 30, 2015, respectively	4,940,275	5,174,144
Goodwill	3,222,899	3,222,899
Other assets	1,102,786	1,319,901
Total other long-term assets	9,265,960	9,716,944