

Edgar Filing: Mueller Water Products, Inc. - Form 10-Q

Mueller Water Products, Inc.

Form 10-Q

February 07, 2019

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UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-Q

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

For the quarterly period ended December 31, 2018

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

SECURITIES EXCHANGE ACT OF 1934

Commission File Number 001-32892

MUELLER WATER PRODUCTS, INC.

(Exact name of registrant as specified in its charter)

Delaware 20-3547095

(State or other jurisdiction of (I.R.S. Employer
incorporation or organization) Identification No.)

1200 Abernathy Road N.E.

Suite 1200

Atlanta, GA 30328

(Address of principal executive offices)

(770) 206-4200

(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 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 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 smaller reporting company. See the definitions 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 Smaller reporting company

(Do not check if a smaller reporting company)

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

Yes No

There were 158,211,464 shares of common stock of the registrant outstanding at January 31, 2019.

PART I**Item 1. FINANCIAL STATEMENTS****MUELLER WATER PRODUCTS, INC. AND
SUBSIDIARIES****CONDENSED CONSOLIDATED BALANCE
SHEETS****(UNAUDITED)**

	December	September
	31,	30,
	2018	2018
	(in millions, except share amounts)	
Assets:		
Cash and cash equivalents	\$ 198.8	\$ 347.1
Receivables, net	115.1	164.3
Inventories	194.9	156.6
Other current assets	20.9	17.5
Total current assets	529.7	685.5
Property, plant and equipment, net	168.1	150.9
Goodwill	113.5	12.1
Intangible assets	412.6	408.1
Other noncurrent assets	35.2	35.3
Total assets	\$ 1,259.1	\$ 1,291.9
Liabilities and equity:		
Current portion of long-term debt	\$ 0.8	\$ 0.7
Accounts payable	63.5	90.0
Other current liabilities	104.2	76.4
Total current liabilities	168.5	167.1
Long-term debt	444.8	444.3
Deferred income taxes	78.4	79.2
Other noncurrent liabilities	28.5	36.5
Total liabilities	720.2	727.1