

Helmerich & Payne, Inc.  
Form 10-Q  
August 04, 2017  
Table of Contents

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UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-Q

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

For quarterly period ended: June 30, 2017

OR

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: 1-4221

HELMERICH & PAYNE, INC.

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(Exact name of registrant as specified in its charter)

Delaware	73-0679879
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer I.D. Number)

1437 South Boulder Avenue, Tulsa, Oklahoma, 74119

(Address of principal executive office)(Zip Code)

(918) 742-5531

(Registrant's telephone number, including area code)

N/A

(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 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, 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

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Non-accelerated filer  
(Do not check if a smaller reporting company)

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

CLASS	OUTSTANDING AT July 31, 2017
Common Stock, \$0.10 par value	108,581,547

Table of Contents

HELMERICH & PAYNE, INC. AND SUBSIDIARIES

TABLE OF CONTENTS

	Page No.
<b><u>PART I. FINANCIAL INFORMATION</u></b>	
<b><u>Item 1. Financial Statements</u></b>	
<u>Consolidated Condensed Balance Sheets as of June 30, 2017 and September 30, 2016</u>	3
<u>Consolidated Condensed Statements of Operations for the Three and Nine Months Ended June 30, 2017 and 2016</u>	4
<u>Consolidated Condensed Statements of Comprehensive Income (Loss) for the Three and Nine Months Ended June 30, 2017 and 2016</u>	5
<u>Consolidated Condensed Statements of Cash Flows for the Nine Months Ended June 30, 2017 and 2016</u>	6
<u>Consolidated Condensed Statement of Shareholders' Equity for the Nine Months Ended June 30, 2017</u>	7
<u>Notes to Consolidated Condensed Financial Statements</u>	8-36
<b><u>Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations</u></b>	37-47
<b><u>Item 3. Quantitative and Qualitative Disclosures about Market Risk</u></b>	47-48
<b><u>Item 4. Controls and Procedures</u></b>	48
<b><u>PART II. OTHER INFORMATION</u></b>	48
<b><u>Item 1. Legal Proceedings</u></b>	48
<b><u>Item 1A. Risk Factors</u></b>	48-50
<b><u>Item 6. Exhibits</u></b>	51
<b><u>Signatures</u></b>	52



Table of Contents

## PART I. FINANCIAL INFORMATION

## HELMERICH &amp; PAYNE, INC. AND SUBSIDIARIES

## CONSOLIDATED CONDENSED BALANCE SHEETS

(Unaudited)

(in thousands, except share and per share amounts)

## ITEM 1. FINANCIAL STATEMENTS

	June 30, 2017	September 30, 2016
Assets		
CURRENT ASSETS:		
Cash and cash equivalents	\$ 572,787	\$ 905,561
Short-term investments	39,894	44,148
Accounts receivable, less reserve of \$6,352 in June 30, 2017 and \$2,696 in September 30, 2016	440,872	375,169
Inventories	138,403	124,325
Prepaid expenses and other	58,425	78,067
Assets held for sale	—	45,352
Current assets of discontinued operations	7	64
Total current assets	1,250,388	1,572,686
NONCURRENT ASSETS:		
Investments	76,986	84,955
Property, plant and equipment, at cost:	5,062,914	5,144,733
Goodwill	51,967	4,718
Intangible assets, net of amortization	51,569	919
Other assets	20,067	24,008
Total noncurrent assets	5,263,503	5,259,333
TOTAL ASSETS	\$ 6,513,891	\$ 6,832,019
Liabilities and Shareholders' Equity		
CURRENT LIABILITIES:		
Accounts payable	\$	