

COOPER COMPANIES INC  
Form 10-Q  
September 04, 2015

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

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FORM 10-Q

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Quarterly Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934  
For Quarterly Period Ended July 31, 2015

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 1-8597

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The Cooper Companies, Inc.  
(Exact name of registrant as specified in its charter)

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Delaware	94-2657368
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
6140 Stoneridge Mall Road, Suite 590, Pleasanton, CA 94588	
(Address of principal executive offices) (Zip Code)	
Registrant's telephone number, including area code (925) 460-3600	

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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 or a smaller reporting company. See definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act (check one).

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 in Rule 12b-2 of the Exchange Act.): Yes  No

Indicate the number of shares outstanding of each of issuer's classes of common stock, as of the latest practicable date.

Common Stock, \$.10 par value	48,613,895 Shares
Class	Outstanding at July 31, 2015

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## PART I. FINANCIAL INFORMATION

## Item 1. Financial Statements

## THE COOPER COMPANIES, INC. AND SUBSIDIARIES

## Consolidated Statements of Income

Periods Ended July 31,

(In thousands, except for earnings per share)

(Unaudited)

	Three Months		Nine Months	
	2015	2014	2015	2014
Net sales	\$461,678	\$432,482	\$1,341,524	\$1,249,779
Cost of sales	188,791	151,892	524,570	437,761
Gross profit	272,887	280,590	816,954	812,018
Selling, general and administrative expense	191,783	161,203	532,901	475,095
Research and development expense	18,298	16,070	51,229	48,077
Amortization of intangibles	12,495	6,752	38,406	21,735
Operating income	50,311	96,565	194,418	267,111
Interest expense	4,690	1,499	13,323	4,713
Other expense, net	1,020	683	2,037	739
Income before income taxes	44,601	94,383	179,058	261,659
(Benefit from) provision for income taxes	(642	) 5,711	10,929	21,087
Net income	\$45,243	\$88,672	\$168,129	\$240,572
Less: Income attributable to noncontrolling interests	292	605	1,285	1,502
Net income attributable to Cooper stockholders	\$44,951	\$88,067	\$166,844	\$239,070
Earnings per share attributable to Cooper stockholders - basic	\$0.92	\$1.83	\$3.45	\$4.98
Earnings per share attributable to Cooper stockholders - diluted	\$0.91	\$1.80	\$3.39	\$4.89
Number of shares used to compute earnings per share:				
Basic	48,600	48,042	48,421	47,990
Diluted	49,244	48,922	49,157	48,901

See accompanying notes.

## THE COOPER COMPANIES, INC. AND SUBSIDIARIES

## Consolidated Statements of Comprehensive Income

Periods Ended July 31,

(In thousands)

(Unaudited)

	Three Months		Nine Months	
	2015	2014	2015	2014
Net income	\$45,243	\$88,672	\$168,129	\$240,572
Other comprehensive income (loss):				
Foreign currency translation adjustment	17,225	(8,989 )	(62,027 )	14,168
Change in value of derivative instruments, net of tax provision of \$30 for the nine months ended July 31, 2015, and \$144 and \$541 for the three and nine months ended July 31, 2014, respectively	—	225	47	846
Change in minimum pension liability, net of tax	7	7	22	22
Other comprehensive income (loss)	17,232	(8,757 )	(61,958 )	15,036
Comprehensive income				