

ROPER TECHNOLOGIES INC  
Form 10-Q  
May 06, 2015  
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 the quarterly period ended March 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 1-12273

ROPER TECHNOLOGIES, INC.  
(Exact name of registrant as specified in its charter)

Delaware 51-0263969  
(State or other jurisdiction of incorporation or organization) (I.R.S. Employer Identification No.)

6901 Professional Pkwy. East, Suite 200  
Sarasota, Florida 34240  
(Address of principal executive offices) (Zip Code)

(941) 556-2601  
(Registrant's telephone number, including area code)

Roper Industries, Inc.  
(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, or a smaller reporting company. See the 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	Smaller reporting company

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(do not check if smaller reporting company)

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

The number of shares outstanding of the Registrant's common stock as of April 30, 2015 was 100,521,210.

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ROPER TECHNOLOGIES, INC.

REPORT ON FORM 10-Q FOR THE QUARTERLY PERIOD ENDED MARCH 31, 2015

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## PART I. FINANCIAL INFORMATION

## ITEM 1. FINANCIAL STATEMENTS

Roper Technologies, Inc. and Subsidiaries  
Condensed Consolidated Statements of Earnings (unaudited)  
(in thousands, except per share data)

	Three months ended March 31,	
	2015	2014
Net sales	\$865,281	\$834,052
Cost of sales	347,120	345,116
Gross profit	518,161	488,936
Selling, general and administrative expenses	271,265	265,536
Income from operations	246,896	223,400
Interest expense, net	19,836	19,827
Other income/(expense), net	(679 )	1,420
Earnings before income taxes	226,381	204,993
Income taxes	70,608	57,767
Net earnings	\$155,773	\$147,226
Earnings per share:		
Basic	\$1.55	\$1.48
Diluted	1.54	1.46
Weighted average common shares outstanding:		
Basic	100,377	99,557
Diluted	101,361	100,572
Dividends declared per common share	\$0.25	\$0.20

See accompanying notes to condensed consolidated financial statements.

Roper Technologies, Inc. and Subsidiaries

Condensed Consolidated Statements of Comprehensive Income (unaudited)

(in thousands)

	Three months ended March 31,	
	2015	2014
Net earnings	\$ 155,773	\$ 147,226
Other comprehensive loss, net of tax:		
Foreign currency translation adjustments	(92,010 )	(12,811 )
Post-retirement benefit plan adjustments	(1,063 )	-
Total other comprehensive loss, net of tax	(93,073 )	(12,811 )
Comprehensive income	\$ 62,700	\$ 134,415

See accompanying notes to condensed consolidated financial statements.

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Roper Technologies, Inc. and Subsidiaries  
 Condensed Consolidated Balance Sheets (unaudited)  
 (in thousands)

	March 31, 2015	December 31, 2014
<b>ASSETS:</b>		
Cash and cash equivalents	\$615,493	\$ 610,430
Accounts receivable, net	499,042	511,538
Inventories, net	194,737	193,766
Deferred taxes	60,020	54,199
Unbilled receivables	107,743	96,409
Other current assets	44,787	45,763
Total current assets	1,521,822	1,512,105
Property, plant and equipment, net	110,973	110,876
Goodwill	5,088,040	4,710,691
Other intangible assets, net	2,142,299	1,978,729
Deferred taxes	35,177	27,496
Other assets	76,311	73,037
Total assets	\$8,974,622	\$ 8,412,934
<b>LIABILITIES AND STOCKHOLDERS' EQUITY:</b>		
Accounts payable	\$151,139	\$ 143,847
Accrued compensation	95,571	117,374
Deferred revenue	237,197	