

ROPER TECHNOLOGIES INC  
Form 10-Q  
May 03, 2019  
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, 2019.

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)

(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

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

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SECURITIES REGISTERED PURSUANT TO SECTION 12(b) OF THE ACT:

Title of Each Class	Trading Symbol(s)	Name of Each Exchange On Which Registered
Common Stock, \$0.01 Par Value	ROP	New York Stock Exchange

The number of shares outstanding of the Registrant's common stock as of April 26, 2019 was 103,841,015.

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ROPER TECHNOLOGIES, INC.

REPORT ON FORM 10-Q FOR THE QUARTERLY PERIOD ENDED MARCH 31, 2019

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## PART I. FINANCIAL INFORMATION

## ITEM 1. FINANCIAL STATEMENTS

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

	Three months ended	
	March 31,	
	2019	2018
Net revenues	\$1,287.2	\$1,202.5
Cost of sales	476.6	452.0
Gross profit	810.6	750.5
Selling, general and administrative expenses	464.2	450.3
Income from operations	346.4	300.2
Interest expense, net	43.7	43.2
Other income/(expense), net	(3.1	) (1.7
Gain on disposal of business	119.6	—
Earnings before income taxes	419.2	255.3
Income taxes	49.6	44.0
Net earnings	\$369.6	\$211.3
Net earnings per share:		
Basic	\$3.57	\$2.05
Diluted	\$3.53	\$2.03
Weighted average common shares outstanding:		
Basic	103.6	102.9
Diluted	104.7	104.2

See accompanying notes to condensed consolidated financial statements.

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Roper Technologies, Inc. and Subsidiaries

Condensed Consolidated Statements of Comprehensive Income (unaudited)

(in millions)

	Three months ended March 31,	
	2019	2018
Net earnings	\$369.6	\$211.3
Other comprehensive income, net of tax:		
Foreign currency translation adjustments	28.7	57.8
Total other comprehensive income, net of tax	28.7	57.8
Comprehensive income	\$398.3	\$269.1

See accompanying notes to condensed consolidated financial statements.

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

	March 31, 2019	December 31, 2018
<b>ASSETS:</b>		
Cash and cash equivalents	\$392.5	\$ 364.4
Accounts receivable, net	629.3	700.8
Inventories, net	207.5	190.8
Income taxes receivable	18.5	21.7
Unbilled receivables	194.4	169.4
Other current assets	91.5	80.0
Current assets held for sale	52.3	83.6
Total current assets	1,586.0	1,610.7
Property, plant and equipment, net	132.2	128.7
Goodwill	9,365.4	9,346.8
Other intangible assets, net	3,766.8	3,842.1
Deferred taxes	93.0	52.2
Other assets	375.4	101.1
Assets held for sale	95.3	167.9
Total assets	\$15,414.1	\$ 15,249.5

**LIABILITIES AND STOCKHOLDERS' EQUITY:**