

Hill-Rom Holdings, Inc.  
Form 10-Q  
August 07, 2015

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

FORM 10-Q

(Mark One)

Quarterly Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934  
For the quarterly period ended June 30, 2015

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 No. 1-6651

HILL-ROM HOLDINGS, INC.  
(Exact name of registrant as specified in its charter)

Indiana 35-1160484  
(State or other jurisdiction of incorporation or organization) (I.R.S. Employer Identification No.)

Two Prudential Plaza, Suite 4100 60601  
Chicago, IL (Address of principal executive offices) (Zip Code)

(312) 819-7200  
(Registrant's telephone number, including area code)  
1069 State Route 46 East  
Batesville, Indiana 47006-8835  
(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

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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 (as defined in Rule 12b-2 of the Exchange Act).

Large accelerated filer  Accelerated filer  Non-accelerated filer  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 the issuer's classes of common stock, as of the latest practicable date.

Common Stock, without par value – 56,719,589 shares as of July 30, 2015.

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HILL-ROM HOLDINGS, INC.

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## PART I – FINANCIAL INFORMATION

## Item 1. FINANCIAL STATEMENTS

Hill-Rom Holdings, Inc. and Subsidiaries  
Condensed Consolidated Statements of Income (Unaudited)  
(In millions, except per share data)

	Quarter Ended June 30		Year to Date Ended June 30	
	2015	2014	2015	2014
Net Revenue				
Capital sales	\$376.8	\$302.8	\$1,125.9	\$911.9
Rental revenue	97.7	94.8	288.4	294.4
Total revenue	474.5	397.6	1,414.3	1,206.3
Cost of Revenue				
Cost of goods sold	217.9	168.2	652.3	508.9
Rental expenses	47.1	42.3	138.4	130.8
Total cost of revenue	265.0	210.5	790.7	639.7
Gross Profit	209.5	187.1	623.6	566.6
Research and development expenses	23.3	17.5	67.3	50.3
Selling and administrative expenses	150.5	128.6	455.5	396.7
Special charges (Note 8)	4.4	3.0	11.9	32.4
Operating Profit	31.3	38.0	88.9	87.2
Interest expense	(3.3 )	(2.5 )	(9.5 )	(6.8 )
Investment income and other, net	-	0.8	2.2	0.6
Income Before Income Taxes	28.0	36.3	81.6	81.0
Income tax expense (Note 9)	9.3	10.2	24.7	45.0
Net Income	18.7	26.1	56.9	36.0
Less: Net loss attributable to noncontrolling interests	(0.4 )	-	(0.4 )	-