

MONRO MUFFLER BRAKE INC

Form 10-Q

November 05, 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 September 26, 2015.

OR

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

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For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission File Number: 0-19357

MONRO MUFFLER BRAKE, INC.

(Exact name of registrant as specified in its charter)

New York (State or other jurisdiction of incorporation or organization)	16-0838627 (I.R.S. Employer Identification #)
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200 Holleder Parkway, Rochester, New York (Address of principal executive offices)	14615 (Zip code)
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585-647-6400

(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

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Indicate by check mark whether the registrant has submitted electronically and posted on its corporate website, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T 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	(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

As of October 23, 2015, 31,976,755 shares of the registrant's common stock, par value \$ .01 per share, were outstanding.



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MONRO MUFFLER BRAKE, INC.

## PART I - FINANCIAL INFORMATION

## Item 1. Financial Statements

MONRO MUFFLER BRAKE, INC.

## CONSOLIDATED BALANCE SHEETS

(UNAUDITED)

	September 26, 2015	March 28, 2015
	(Dollars in thousands)	
Assets		
Current assets:		
Cash and equivalents	\$ 1,303	\$ 7,730
Trade receivables	4,473	2,561
Inventories	134,543	129,727
Deferred income tax assets	14,950	13,942
Other current assets	29,035	21,324
Total current assets	184,304	175,284
Property, plant and equipment	619,410	592,206
Less - Accumulated depreciation and amortization	(276,196)	(265,454)
Net property, plant and equipment	343,214	326,752
Goodwill	399,231	349,088
Intangible assets	41,484	34,555
Other non-current assets	14,000	11,947
Long-term deferred income tax assets	15,586	10,168
Total assets	\$ 997,819	\$ 907,794
Liabilities and Shareholders' Equity		
Current liabilities:		
Current portion of long-term debt, capital leases and financing obligations	\$ 10,472	\$ 8,908
Trade payables	57,048	62,920
Federal and state income taxes payable	3,452	385
Accrued payroll, payroll taxes and other payroll benefits	22,057	22,265

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Accrued insurance	34,770	32,373
Warranty reserves	10,971	10,752
Other current liabilities	17,109	18,190
Total current liabilities	155,879	155,793
Long-term capital leases and financing obligations	&nbs	