

AGILENT TECHNOLOGIES INC

Form 10-Q

September 02, 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 JULY 31, 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 NUMBER: 001-15405

AGILENT TECHNOLOGIES, INC.

(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

DELAWARE

77-0518772

(State or other jurisdiction of
incorporation or organization)

(IRS employer
Identification no.)

5301 STEVENS CREEK BLVD.,

SANTA CLARA, CALIFORNIA

(Address of principal executive offices)

95051

(Zip Code)

Registrant's telephone number, including area code: (408) 345-8886

(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 definitions of "large accelerated filer," "accelerated filer," and "smaller reporting company" in Rule 12b-2 of the exchange act.

Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting company

(do not check if a 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.

CLASS

OUTSTANDING AT AUGUST 31, 2015

COMMON STOCK, \$0.01 PAR VALUE

331,403,231

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PART I— FINANCIAL INFORMATION

ITEM 1. CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)

AGILENT TECHNOLOGIES, INC.

CONDENSED CONSOLIDATED STATEMENT OF OPERATIONS

(in millions, except per share amounts)

(Unaudited)

	Three Months Ended		Nine Months Ended	
	July 31,		July 31,	
	2015	2014	2015	2014
Net revenue:				
Products	\$798	\$795	\$2,372	\$2,376
Services and other	216	214	631	629
Total net revenue	1,014	1,009	3,003	3,005
Costs and expenses:				
Cost of products	380	384	1,140	1,147
Cost of services and other	121	123	357	361
Total costs	501	507	1,497	1,508
Research and development	79	86	248	261
Selling, general and administrative	290	285	892	887
Total costs and expenses	870	878	2,637	2,656
Income from operations	144	131	366	349
Interest income	2	3	6	7
Interest expense	(17	) (28	) (50	) (87
Other income (expense), net	(1	) (21	) 15	(18
Income from continuing operations before taxes	128	85	337	251
Provision for income taxes	23	22	42	27
Income from continuing operations	105	63	295	224
Income (loss) from discontinued operations, net of tax expense (benefit) of \$0, \$15, \$(2) and \$53	(2	) 84	(37	) 257
Net income	\$103	\$147	\$258	\$481
Net income per share - basic:				
Income from continuing operations	\$0.32	\$0.19	\$0.88	\$0.67
Income (loss) from discontinued operations	(0.01	) 0.25	(0.11	) 0.77
Net income per share - basic	\$0.31	\$0.44	\$0.77	\$1.44
Net income per share - diluted:				
Income from continuing operations	\$0.31	\$0.19	\$0.88	\$0.66
Income (loss) from discontinued operations	—	0.24	(0.11	) 0.76
Net income per share - diluted	\$0.31	\$0.43	\$0.77	\$1.42