

Edgar Filing: ADVANTAGE TECHNOLOGIES GROUP INC - Form 8-K

ADVANTAGE TECHNOLOGIES GROUP INC

Form 8-K

February 07, 2003

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

FORM 8-K

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

Date of Report (Date of earliest event reported): February 7, 2003

ADDvantage Technologies Group, Inc.
(Exact name of Registrant as specified in its charter)

Oklahoma	1-10799	73-1351610
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

1605 E. Iola
Broken Arrow, Oklahoma
(Address of principal executive offices)

74012
(Zip code)

(918) 251-9121
(Registrant's telephone number, including area code)

Item 7. Financial Statements And Exhibits

(c) Exhibits

99.1 Press Release Announcing 1st Quarter 2003 Financial Results

Item 9. Regulation FD Disclosure

On February 7, ADDvantage Technologies Group, Inc. issued a press release announcing the financial results for the first quarter of fiscal year 2003.

Edgar Filing: ADDVANTAGE TECHNOLOGIES GROUP INC - Form 8-K

A copy of the press release is filed as an exhibit to this report and is incorporated by reference herein.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

ADDvantage Technologies Group, Inc.

Dated: February 7, 2003

By: /s/ Kenneth A. Chymiak

Kenneth A. Chymiak, President

FD DISCLOSURE SCHEDULE

ADDvantage Technologies Group, Inc.
Reports First Quarter 2003 Results

Broken Arrow, Oklahoma, February 7, 2003--ADDvantage Technologies Group, Inc. (OTCBB:ADDM) today announced its financial results for the first quarter ended December 31, 2002.

Revenues for the first quarter of fiscal 2003 rose 37.8% to \$7.7 million from \$5.6 million for the same quarter of fiscal 2002, primarily due to the positive results of marketing to the large cable multiple system operators and the distributor relationships we have established with Scientific Atlanta, Motorola and various other manufacturers within the last two years. Net income applicable to Common Stock for the current quarter increased 100% to \$704,000, or \$.07 per share, as compared to \$352,000, or \$.04 per share in the prior year.

"We are pleased with our strong results despite challenging market conditions," said Ken Chymiak, President of ADDvantage Technologies Group. "Our strategic relationship with Scientific Atlanta, a large inventory of both new and refurbished products and aggressive marketing at all of our divisions were the primary drivers of our performance."

ADDVANTAGE TECHNOLOGIES GROUP, INC. and its subsidiaries, TULSAT, LEE CATV Corporation, NCS Industries, Comtech Services, TULSAT - Texas, and TULSAT-Atlanta comprise an organization involved in the re-manufacture, repair and sale of previously owned cable television ("CATV") equipment and the distribution of new and surplus equipment to CATV operators. For more information, please visit the corporate web site at www.addvantagetech.com or contact the company directly at 918-251-9121.

The information in this announcement may include forward-looking statements. All statements, other statements of historical facts, which address activities, events or developments that the Company expects or anticipates will or may occur in the future are forward-looking statements. These statements are subject to risks and uncertainties which could cause actual results and developments to differ materially from these statements. A complete discussion of these risks and uncertainties is contained in the Company's reports and documents filed from time to time with the Securities and Exchange Commission.

ADDvantage Technologies Group, Inc.
Statement of Operations

Edgar Filing: ADVANTAGE TECHNOLOGIES GROUP INC - Form 8-K

(Unaudited)

ADDvantage Technologies Group, Inc. Statement of Operations

(Unaudited)

Three Months Ended
December 31

	2002	2001
Revenues	\$ 7,696,978	\$ 5,584,729
Operating Income	\$ 1,648,604	\$ 1,075,628
Net Income Applicable to Common Stock	\$ 704,175	\$ 351,780
Net Income Per Share of Common Stock		
Basic	\$.07	\$.04
Diluted	\$.07	\$.04
Shares Used in Computing Net Income Per Share: Basic and Diluted	10,004,181	9,991,716

For further information:

Company Contact:

Ken Chymiak (918) 251-2887
David Chymiak (918) 251-2887
Adam Havig (918) 251-9121