

ROPER TECHNOLOGIES INC  
Form 10-Q  
November 05, 2018  
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 September 30, 2018.

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

The number of shares outstanding of the Registrant's common stock as of October 26, 2018 was 103,430,854.

1

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ROPER TECHNOLOGIES, INC.

REPORT ON FORM 10-Q FOR THE QUARTERLY PERIOD ENDED SEPTEMBER 30, 2018

TABLE OF CONTENTS

	Page
<b><u>PART I. FINANCIAL INFORMATION</u></b>	
<b><u>Item 1. Financial Statements (unaudited):</u></b>	
<u>Condensed Consolidated Statements of Earnings</u>	<u>3</u>
<u>Condensed Consolidated Statements of Comprehensive Income</u>	<u>4</u>
<u>Condensed Consolidated Balance Sheets</u>	<u>5</u>
<u>Condensed Consolidated Statements of Cash Flows</u>	<u>6</u>
<u>Condensed Consolidated Statement of Changes in Stockholders' Equity</u>	<u>7</u>
<u>Notes to Condensed Consolidated Financial Statements</u>	<u>8</u>
<b><u>Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations</u></b>	<b><u>19</u></b>
<b><u>Item 3. Quantitative and Qualitative Disclosures About Market Risk</u></b>	<b><u>27</u></b>
<b><u>Item 4. Controls and Procedures</u></b>	<b><u>27</u></b>
<b><u>PART II. OTHER INFORMATION</u></b>	
<b><u>Item 1. Legal Proceedings</u></b>	<b><u>28</u></b>
<b><u>Item 1A. Risk Factors</u></b>	<b><u>28</u></b>
<b><u>Item 6. Exhibits</u></b>	<b><u>28</u></b>
<u>Signatures</u>	<u>29</u>

Table of Contents

## 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		Nine months ended	
	September 30,		September 30,	
	2018	2017	2018	2017
Net revenues	\$1,318.7	\$1,159.9	\$3,814.9	\$3,380.9
Cost of sales	478.7	433.5	1,408.5	1,281.2
Gross profit	840.0	726.4	2,406.4	2,099.7
Selling, general and administrative expenses	462.5	415.6	1,374.4	1,236.4
Income from operations	377.5	310.8	1,032.0	863.3
Interest expense, net	48.4	45.5	134.8	137.2
Loss on debt extinguishment	15.9	—	15.9	—
Other income/(expense), net	(1.6	) (0.7	) (1.0	) 5.2
Earnings before income taxes	311.6	264.6	880.3	731.3
Income taxes	64.0	74.3	193.0	203.4
Net earnings	\$247.6	\$190.3	\$687.3	\$527.9
Net earnings per share:				
Basic	\$2.39	\$1.86	\$6.66	\$5.17
Diluted	\$2.37	\$1.84	\$6.58	\$5.11
Weighted average common shares outstanding:				
Basic	103.4	102.3	103.2	102.1
Diluted	104.6	103.7	104.4	103.4
Dividends declared per common share	\$0.4125	\$0.3500	\$1.2375	\$1.0500

See accompanying notes to condensed consolidated financial statements.

Table of Contents

Roper Technologies, Inc. and Subsidiaries

Condensed Consolidated Statements of Comprehensive Income (unaudited)

(in millions)

	Three months ended September 30, 2018	2017	Nine months ended September 30, 2018	2017
Net earnings	\$247.6	\$190.3		