

HUFFY CORP  
Form 425  
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Pursuant to Rule 425 under the Securities Act of 1933

and deemed filed pursuant to Rule 14a-12

under the Securities Exchange Act of 1934

Subject Company: Huffly Corporation

Commission File No. 333-92030

**HUFFY**  
CORPORATION

Corporate Offices

**News Release**

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**HUFFY CORPORATION AMENDED REGISTRATION ON FORM S-4 EFFECTIVE**

**DAYTON, OHIO, AUGUST 1, 2002** HUFFY CORPORATION (NYSE-HUF) today announced that the U.S. Securities and Exchange Commission has notified Huffly Corporation that its amended registration statement filed on Form S-4 in connection with the proposed issuance of 5,000,000 shares of Huffly common stock for the acquisition of Gen-X Sports Inc. is effective.

The amended registration statement provides the most recent financial information for the first six months of 2002 for Huffly Corporation and Gen-X Sports on both a stand alone and pro-forma consolidated basis and includes an amendment to the Agreement and Plan of Merger and Stock Purchase agreements allowing the transaction to close as soon as practicable after receipt of shareholder approval for the issuance of new common shares.

The following tables contain financial data for the six month period ended June 30, 2002 incorporated in the amended registration statement, but does not include relevant footnotes and comments. Investors are advised to read the full text of amended registration statement.

- more -

Huffy Corporation  
 Summary Unaudited Pre Forma Condensed Combining Financial Data  
 (Dollars amounts in thousands, except per share data)

|                                                             | Pro Forma Six Months Ended June 29, 2002 |                             |                                                               |                              |
|-------------------------------------------------------------|------------------------------------------|-----------------------------|---------------------------------------------------------------|------------------------------|
|                                                             | <u>Huffy</u><br><u>Corporation</u>       | Gen-X Sports<br><u>Inc.</u> | Pro Forma<br>Adjustments related<br><u>to the Acquisition</u> | Pro Forma<br><u>Combined</u> |
| Net Sales                                                   | 163,798                                  | 63,278                      | -                                                             | 227,076                      |
| Gross Profit                                                | 29,032                                   | 17,303                      | 81                                                            | 46,416                       |
| Selling, general, and<br>administrative expenses            | 24,375                                   | 12,868                      | 63                                                            | 37,306                       |
| Operating income (loss)                                     | 4,657                                    | 4,435                       | 18                                                            | 9,110                        |
| Other expense (income)                                      | 966                                      |                             | -                                                             | 966                          |
| Interest expense, net                                       | 621                                      | 2,397                       | (877)                                                         | 2,141                        |
| Earnings (loss) before income taxes                         | 3,070                                    | 2,038                       | 895                                                           | 6,003                        |
| Income tax expense (benefit)                                | 1,171                                    | 143                         | 637                                                           | 1,951                        |
| Earnings from continuing operations                         | 1,899                                    | 1,895                       | 258                                                           | 4,052                        |
| =====                                                       |                                          |                             |                                                               |                              |
| Earnings (loss) from continuing operations per common share |                                          |                             |                                                               |                              |
| Basic                                                       | \$                                       | 0.18                        |                                                               | \$ 0.26                      |
| Diluted                                                     | \$                                       | 0.18                        |                                                               | \$ 0.26                      |
| =====                                                       |                                          |                             |                                                               |                              |
| Shares used in calculation of earnings per share            |                                          |                             |                                                               |                              |
| Basic                                                       | 10,409                                   |                             | 5,000                                                         | 15,409                       |
| Diluted                                                     | 10,716                                   |                             | 5,000                                                         | 15,716                       |

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Pro Forma as of June 29, 2002

|                                                   | Huffy Corporation | Gen-X Sports Inc. | Pro Forma Adjustments related to the Acquisition | Pro Forma Combined |
|---------------------------------------------------|-------------------|-------------------|--------------------------------------------------|--------------------|
| <b>Current Assets</b>                             |                   |                   |                                                  |                    |
| Cash and cash equivalents                         | 36,255            | -                 | (36,255)                                         | -                  |
| Accounts and notes receivable, net                | 45,795            | 37,231            | -                                                | 83,026             |
| Inventories                                       | 26,211            | 21,936            | -                                                | 48,147             |
| Prepaid expenses and federal income taxes         | 18,181            | 3,963             | 118                                              | 22,262             |
| Total current assets                              | 126,442           | 63,130            | (36,137)                                         | 153,435            |
| Net property, plant and equipment                 | 8,956             | 10,626            | (2,422)                                          | 17,160             |
| Goodwill & Other intangibles                      | 13,115            | 20,625            | 41,878                                           | 75,618             |
| Other assets                                      | 23,060            |                   | 1,536                                            | 24,596             |
|                                                   | 171,573           | 94,381            | 4,855                                            | 270,809            |
| =====                                             |                   |                   |                                                  |                    |
| <b>Current Liabilities</b>                        |                   |                   |                                                  |                    |
| Notes payable                                     | -                 | 31,771            | 3,945                                            | 35,716             |
| Current installments of long-term obligations     | -                 | 8,876             | (8,250)                                          | 626                |
| Accounts payable                                  | 55,155            | 9,826             | -                                                | 64,981             |
| Accrued liabilities and other current liabilities | 28,879            | 12,861            | 1,447                                            | 43,187             |
| Total current liabilities                         | 84,034            | 63,334            | (2,858)                                          | 144,510            |
| Long-term obligations, less current installments  |                   | 4,965             | (4,640)                                          | 325                |
| Preferred Shares                                  |                   | 4,849             | (4,849)                                          | -                  |
| Other long-term liabilities                       | 19,398            | -                 | -                                                | 19,398             |
| Total liabilities                                 | 103,432           | 73,148            | (12,347)                                         | 164,233            |
| Shareholder's equity                              | 68,141            | 21,233            | 17,202                                           | 106,576            |
|                                                   | 171,573           | 94,381            | 4,855                                            | 270,809            |
| =====                                             |                   |                   |                                                  |                    |

Huffy Corporation (NYSE-HUF) is a leading provider of consumer and retail services and the leading supplier of bicycles and home basketball equipment.

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Huffy Corporation ( Huffy ) has filed a registration statement on Form S-4 (File Number 333-92030) in connection with the transaction, and Huffy and Gen-X Sports Inc. intend to mail a joint proxy statement/prospectus to their stockholders in connection with the transaction. **INVESTORS AND SECURITY HOLDERS ARE URGED TO READ THE JOINT PROXY STATEMENT/PROSPECTUS AND ANY OTHER RELEVANT DOCUMENTS FILED WITH THE SEC WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION.** Investors and security holders may obtain a free copy of the joint proxy statement/prospectus (when it becomes available) and other documents filed by Huffy with the SEC at the SEC's web site at [www.sec.gov](http://www.sec.gov). A free copy of the joint proxy statement/prospectus and these other documents may also be obtained free of charge from Huffy by directing a request to 225 Byers Road, Miamisburg, Ohio 45342, Attention: Investor Relations.

Huffy and its officers and directors may be deemed to be participants in the solicitation of proxies from Huffy's shareholders with respect to these transactions. Information regarding such officers and directors is included in Huffy's proxy statement for its 2002 annual meeting of shareholders filed with the SEC on March 6, 2002. This document is available free of charge at the SEC's web site at [www.sec.gov](http://www.sec.gov) or from Huffy as described above.

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The discussion in this press release contains forward-looking statements and is qualified by the cautionary statements contained in the Company's report on Form 10K, dated February 21, 2002.