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TRANSTECH INDUSTRIES INC
Form 8-K
August 14, 2007

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) August 14, 2007

TRANSTECH INDUSTRIES, INC.
(Exact name of registrant as specified in charter)

Delaware (State or other jurisdiction of incorporation)	0-6512 (Commission File Number)	22-1777533 (IRS. Employer Identification No.)
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200 Centennial Ave., Piscataway, N.J. (Address of principal executive offices)	08854 (Zip Code)
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Registrant's telephone number, including area code (732)981-0777

(Former name or former address, if changed since last report.)	Not applicable
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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act.

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act.

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act.

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act.

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Item 8.01. OTHER EVENTS.

Press Release

The following is the text of the press release dated August 14, 2007 reporting Transtech Industries, Inc.'s results of operations for the quarter ended June 30, 2007.

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TRANSTECH INDUSTRIES, INC. REPORTS RESULTS
FOR THE THREE AND SIX MONTH PERIODS ENDED JUNE 30, 2007

PISCATAWAY, N.J., August 14, 2007 - Robert V. Silva, President and Chief Executive Officer of Transtech Industries, Inc. (OTC BULLETIN BOARD:TRTI) announced the results of operations for the three and six month periods ended June 30, 2007. The Company's subsidiaries perform environmental services and generate electricity utilizing methane gas as fuel.

Revenues for the electricity generation segment for the three months ended June 30, 2007 and 2006 were \$78,000 and \$58,000, respectively. The increase in revenue was due to an increase in both kilowatt hours generated and fee received. Gross revenues of the environmental services segment for the period in 2007 and 2006 were \$264,000 and \$357,000, respectively. The environmental services in both periods were conducted on sites owned or leased by members of the consolidated group and therefore eliminated in the calculation of net revenues.

The cost of operations for the three months ended June 30, 2007 and 2006 were \$625,000 and \$656,000, respectively. The net decrease was primarily due to a decrease in equipment repair costs and professional fees.

Other income for the three months ended June 30, 2007 and 2006 was \$136,000 and \$507,000, respectively. The amount for 2006 includes \$346,000 of proceeds from claims against excess insurance carriers.

Income tax benefit for the three months ended June 30, 2007 and 2006 was \$146,000 and \$27,000, respectively.

Net loss for the three months ended June 30, 2007 was \$265,000, or \$.09 per share, versus a net loss of \$64,000, or \$.02 per share, for the period in 2006.

Revenues for the electricity generation segment for the six months ended June 30, 2007 and 2006 were \$211,000 and \$167,000, respectively. The increase in revenue was due to an increase in kilowatts hours generated and fee received. Gross revenues of the environmental services segment for the period in 2007 and 2006 were \$536,000 and \$610,000, respectively. The environmental services in both periods were conducted on sites owned or leased by members of the consolidated group and therefore eliminated in the calculation of net revenues.

The cost of operations for the six months ended June 30, 2007 and 2006 were \$1,203,000 and \$1,205,000, respectively.

Other income for the six months ended June 30, 2007 and 2006 was \$250,000 and \$782,000, respectively. In addition to the proceeds from insurance claims discussed above, other income for 2006 includes \$129,000 received in settlement of litigation regarding the Company's interest in a former partnership.

Income tax benefit for the six months ended June 30, 2007 and 2006 was \$256,000 and \$72,000, respectively.

Net loss for the six months ended June 30, 2007 was \$486,000, or \$.16 per share, versus a net loss of \$184,000, or \$.06 per share, for the period in 2006.

The Company and certain subsidiaries previously participated in the waste recovery and waste management industries. The Company continues to

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incur administrative and litigation expenses on matters related to past participation in those industries. In addition, the Company may incur significant remediation and post-closure costs related to sites of past operations.

On August 8, 2007, the Planning Board of Deptford Township, New Jersey approved a study that concluded an area within the Township which includes approximately 364 acres of property owned by the Company is in need of redevelopment. The declaration of an area as a redevelopment zone under the laws of the State of New Jersey grants a municipality many options to achieve its objectives regarding the use of property within the zone. Municipalities may acquire property for redevelopment using their powers of eminent domain, compensating the property owner for its "fair market value". The owner of property included within a zone may challenge the creation of the redevelopment area and/or the amount of compensation received for property. The declaration of a redevelopment zone requires the approval of the Township's governing body. Presently the Company does not know what course the Township intends to take with respect to the area, or if all or any of the Company's property will ultimately be included. The Company has filed objections to certain errors and mischaracterizations contained within the study, as well as its conclusion.

This news release may contain forward-looking statements as defined by federal securities laws, that are based on current expectations and involve a number of known and unknown risks, uncertainties and other factors that may cause the actual results, levels of activity, performance or achievements to differ materially from results expressed or implied by this press release. Such risks and uncertainties include among others, the following: general economic and business conditions; the ability of the Company to implement its business strategy; the Company's ability to successfully identify new business opportunities; changes in the industry; competition; the effect of regulatory and legal proceedings. The forward-looking statements contained in this news release speak only as of the date of release; and the Company does not undertake to revise those forward-looking statements to reflect events after the date of this release.

Presented below are the unaudited consolidated balance sheet as of June 30, 2007 and comparative consolidated statements of operations for the three and six months ended June 30, 2007 and 2006.

TRANSTECH INDUSTRIES, INC.
AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEET
As of June 30, 2007
(In \$000's)

Assets	
Cash and cash equivalents	\$ 793
Marketable securities	4,100
Restricted escrow accounts	1,006
Other current assets	464
Total current assets	6,363
Restricted escrow accounts	6,552
Other assets	2,055
Total assets	\$14,970
Liabilities and Stockholders' Equity	
Total current liabilities	\$ 1,958
Income taxes payable	823
Accrued post-closure costs	8,017

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Other liabilities	22
Stockholders' equity	4,150
Total Liabilities and Stockholders' Equity	\$14,970

CONSOLIDATED STATEMENTS OF OPERATIONS (In \$000's, except per share data)

	For the Three Months Ended June 30,	
	2007	2006
Gross Revenues	\$ 342	\$ 415
Less: Eliminations	(264)	(357)
Net Revenues	78	58
Cost of Operations	(625)	(656)
Other Income(a)	136	507
Income (Taxes) Benefit	146	27
Net Income (Loss)	\$ (265)	\$ (64)
Income (loss) per common share:		
Net income (loss)	\$ (.09)	\$ (.02)
Number of shares used in calculation	2,979,190	2,979,190

	For the Six Months Ended June 30,	
	2007	2006
Gross Revenues	\$ 747	\$ 777
Less: Eliminations	(536)	(610)
Net Revenues	211	167
Cost of Operations	(1,203)	(1,205)
Other Income(a)	250	782
Income (Taxes) Benefit	256	72
Net Income (Loss)	\$ (486)	\$ (184)
Income (loss) per common share:		
Net income (loss)	\$ (.16)	\$ (.06)
Number of shares used in calculation	2,979,190	2,979,190

(a) Amount for 2006 includes \$346,000 of proceeds from insurance claims.

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 hereunto duly authorized.

TRANSTECH INDUSTRIES, INC.
(Registrant)

By: /s/ Andrew J. Mayer, Jr.
Andrew J. Mayer, Jr., Vice
President-Finance, Chief
Financial Officer and
Secretary

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Dated: August 14, 2007