

ACUITY BRANDS INC  
Form 11-K  
June 29, 2005  
Table of Contents

---

**FORM 11-K**

---

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
**WASHINGTON, D.C. 20549**

**Annual Report Pursuant to Section 15(d) of the Securities Exchange Act of 1934**

(Mark One)

**ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934.**

For the fiscal year ended: December 31, 2004

OR

**TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934.**

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission file number 001- 16583

---

A. Full title of the plans and the address of the plans, if different from that of the Issuer named below:

Edgar Filing: ACUITY BRANDS INC - Form 11-K

Acuity Specialty Products 401(k) Plan

Acuity Brands, Inc. 401(k) Plan

Acuity Lighting Group, Inc. 401(k) Plan for Hourly Employees

Enforcer Products 401(k) Plan

Holophane Division of Acuity Lighting Group 401(k) Plan for Hourly Employees

Holophane Division of Acuity Lighting Group 401(k) Plan for Hourly Employees Covered by a Collective Bargaining Agreement

B. Name of issuer of the securities held pursuant to the plans and the address of the Principal executive office:

Acuity Brands, Inc.

1170 Peachtree Street, NE

Suite 2400

Atlanta, Georgia 30309

---

**Table of Contents**

REQUIRED INFORMATION

The following documents are filed as part of this report:

1. Financial Statements

Plan financial statements prepared in accordance with the financial reporting requirements of ERISA including the following:

Report of Independent Registered Public Accounting Firm

Statements of Net Assets Available for Benefits as of December 31, 2004 and 2003

Statement of Changes in Net Assets Available for Benefits for the Year Ended December 31, 2004

Notes to Financial Statements

2. Exhibits

The following exhibit is filed with this report:

Consent of Independent Registered Public Accounting Firm

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or other persons who administer the employee benefit plan) have duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: June 29, 2005

By: Acuity Brands, Inc.  
Plan Administrator

Edgar Filing: ACUITY BRANDS INC - Form 11-K

By: /s/ Vernon J. Nagel

---

Name: Vernon J. Nagel

Title: Chairman and Chief Executive Officer

**Table of Contents**

AUDITED FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULE

Acuity Brands, Inc. Selected 401(k) and Retirement Plans

*At December 31, 2004 and 2003 and*

*for the year ended December 31, 2004*

**Table of Contents**

Acuity Brands, Inc.

Selected 401(k) and Retirement Plans

Audited Financial Statements and Supplemental Schedule

At December 31, 2004 and 2003 and for the year ended December 31, 2004

**Contents**

|  |    |
|--|----|
| <u>Report of Independent Registered Public Accounting Firm</u>   | 1  |
| <b>Audited Financial Statements</b>                              |    |
| <u>Statements of Net Assets Available for Benefits</u>           | 2  |
| <u>Statement of Changes in Net Assets Available for Benefits</u> | 4  |
| <u>Notes to Financial Statements</u>                             | 5  |
| <b>Supplemental Schedules</b>                                    |    |
| <u>Schedule of Assets (Held at End of Year)</u>                  | 12 |
| <u>Exhibit Index</u>   | 13 |

**Table of Contents**

**Report of Independent Registered Public Accounting Firm**

Plan Administrator

Acuity Brands, Inc. Selected 401(k) and Retirement Plans

We have audited the accompanying statements of net assets available for benefits of Acuity Specialty Products 401(k) Plan, Acuity Brands, Inc. 401(k) Plan, Acuity Lighting Group, Inc. 401(k) Plan for Hourly Employees, Enforcer Products 401(k) Plan, Holophane Division of Acuity Lighting Group 401(k) Plan for Hourly Employees, Holophane Division of Acuity Lighting Group 401(k) Plan for Hourly Employees Covered by a Collective Bargaining Agreement (collectively, the Plans ) as of December 31, 2004 and 2003, and the related statement of changes in net assets available for benefits for the year ended December 31, 2004. These financial statements are the responsibility of the Plans management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. We were not engaged to perform an audit of the Plans internal control over financial reporting. Our audits included consideration of internal control over financial reporting as basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the Plans internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plans at December 31, 2004 and 2003, and the changes in the net assets available for benefits of the Plans for the year ended December 31, 2004 in conformity with U.S. generally accepted accounting principles.

Our audits were performed for the purpose of forming an opinion on the financial statements taken as a whole. The accompanying Schedule of Assets (Held at End of Year) as of December 31, 2004 is presented for the purpose of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. This supplemental schedule is the responsibility of the Plans management. The supplemental schedule has been subjected to the auditing procedures applied in our audits of the financial statements and, in our opinion, is fairly stated in all material respects in relation to the financial statements taken as a whole.

/s/ Ernst & Young LLP

June 24, 2005

**Table of Contents**

Acuity Brands, Inc. Selected 401(k) and Retirement Plans

Statements of Net Assets Available for Benefits

December 31, 2004

| Plan No. | Plan Name   | Employer          |                       |                     | Net Assets            | Plan Interest |
|----------|---|-------------------|-----------------------|---------------------|-----------------------|---------------|
|          |   | Contributions     | Plan Interest in      | Participant         | Available for         | in Acuity     |
|          |   | Receivable        | Acuity DC Trust       | Loans               | Benefits              | DC Trust      |
| 007      | Acuity Specialty Products 401(k) Plan   | \$ 191,123        | \$ 160,881,544        | \$ 3,662,028        | \$ 164,734,695        | 44.6%         |
| 033      | Acuity Brands, Inc. 401(k) Plan   | 17,972            | 168,617,760           | 3,175,186           | 171,810,918           | 46.7%         |
| 067      | Acuity Lighting Group, Inc. 401(k) Plan for Hourly Employees  |                   | 1,783,664             | 69,159              | 1,852,823             | 0.5%          |
| 068      | Enforcer Products 401(k) Plan   |                   | 5,568,010             | 69,308              | 5,637,318             | 1.5%          |
| 069      | Holophane Division of Acuity Lighting Group 401(k) Plan for Hourly Employees  |                   | 8,518,656             | 705,857             | 9,224,513             | 2.4%          |
| 070      | Holophane Division of Acuity Lighting Group 401(k) Plan for Hourly Employees Covered by a Collective Bargaining Agreement |                   | 15,408,147            | 948,282             | 16,356,429            | 4.3%          |
|          | <b>Total</b>  | <b>\$ 209,095</b> | <b>\$ 360,777,781</b> | <b>\$ 8,629,820</b> | <b>\$ 369,616,696</b> | <b>100.0%</b> |

See accompanying notes.



**Table of Contents**

Acuity Brands, Inc. Selected 401(k) and Retirement Plans

Statements of Net Assets Available for Benefits

December 31, 2003

| Plan No. | Plan Name   | Employer                 |                                  |                     | Net Assets             | Plan Interest Percentage |
|----------|---|--------------------------|----------------------------------|---------------------|------------------------|--------------------------|
|          |   | Contributions Receivable | Plan Interest in Acuity DC Trust | Participant Loans   | Available for Benefits | in Acuity DC Trust       |
| 007      | Acuity Specialty Products 401(k) Plan   | \$ 133,000               | \$ 151,192,134                   | \$ 3,655,322        | \$ 154,980,456         | 45.6%                    |
| 033      | Acuity Brands, Inc. 401(k) Plan   | 18,554                   | 150,903,526                      | 2,966,888           | 153,888,968            | 45.6%                    |
| 067      | Acuity Lighting Group, Inc. 401(k) Plan for Hourly Employees  |                          | 1,809,074                        | 55,160              | 1,864,234              | 0.6%                     |
| 068      | Enforcer Products 401(k) Plan   |                          | 4,787,288                        | 118,099             | 4,905,387              | 1.4%                     |
| 069      | Holophane Division of Acuity Lighting Group 401(k) Plan for Hourly Employees  |                          | 8,364,197                        | 728,486             | 9,092,683              | 2.5%                     |
| 070      | Holophane Division of Acuity Lighting Group 401(k) Plan for Hourly Employees Covered by a Collective Bargaining Agreement |                          | 14,365,644                       | 896,535             | 15,262,179             | 4.3%                     |
|          | <b>Total</b>  | <b>\$ 151,554</b>        | <b>\$ 331,421,863</b>            | <b>\$ 8,420,490</b> | <b>\$ 339,993,907</b>  | <b>100.0%</b>            |

See accompanying notes.

**Table of Contents**

Acuity Brands, Inc. Selected 401(k) and Retirement Plans

Statement of Changes in Net Assets Available for Benefits

December 31, 2004

| Plan No. | Plan Name   | Net Assets Available for Benefits at December 31, 2003 | Employer Contributions | Participant Contributions | Benefit Payments       | Net Investment Gain from Acuity DC Trust | Plan Transfers, net | Net Assets Available for Benefits at December 31, 2004 |
|----------|---|--|------------------------|---------------------------|------------------------|--|---------------------|--|
| 007      | Acuity Specialty Products 401(k) Plan   | \$ 154,980,456   | \$ 2,041,997           | \$ 5,742,086              | \$ (13,050,264)        | \$ 14,995,262                            | \$ 25,158           | \$ 164,734,695   |
| 033      | Acuity Brands, Inc. 401(k) Plan   | 153,888,968  | 3,454,831              | 9,191,150                 | (9,759,297)            | 15,023,810                               | 11,456              | 171,810,918  |
| 067      | Acuity Lighting Group, Inc. 401(k) Plan for Hourly Employees  | 1,864,234  | 37,841                 | 305,396                   | (506,550)              | 160,271                                  | (8,369)             | 1,852,823  |
| 068      | Enforcer Products 401(k) Plan   | 4,905,387  | 66,515                 | 539,691                   | (419,338)              | 545,063                                  |                     | 5,637,318  |
| 069      | Holophane Division of Acuity Lighting Group 401(k) Plan for Hourly Employees  | 9,092,683  | 288,236                | 277,589                   | (1,147,101)            | 713,106                                  |                     | 9,224,513  |
| 070      | Holophane Division of Acuity Lighting Group 401(k) Plan for Hourly Employees Covered by a Collective Bargaining Agreement | 15,262,179   | 491,808                | 629,996                   | (1,039,377)            | 1,040,068                                | (28,245)            | 16,356,429   |
|          | <b>Total</b>  | <b>\$ 339,993,907</b>                                  | <b>\$ 6,381,228</b>    | <b>\$ 16,685,908</b>      | <b>\$ (25,921,927)</b> | <b>\$ 32,477,580</b>                     | <b>\$</b>           | <b>\$ 369,616,696</b>                                  |

See accompanying notes.

**Table of Contents**

Acuity Brands, Inc. Selected 401(k) and Retirement Plans

Notes to Financial Statements

December 31, 2004

**1. Description of the Plans**

**General**

The financial position of each of the Acuity Brands, Inc. (the Company, the Employer or Acuity) 401(k) and Retirement Plans (the Plans) are reported in the accompanying financial statements. The assets of the Plans are included in the Acuity Brands, Inc. Defined Contribution Plans Master Trust (the Acuity DC Trust). The Plans are subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Employer matching amounts are allocated in accordance with the participant's current investment elections for elective deferrals.

Effective January 1, 2003, the name of the Acuity Lighting Group, Inc. Profit Sharing and Retirement Plan for Salaried Employees was changed to Acuity Brands, Inc. 401(k) Plan.

Refer to the respective summary plan description or plan agreement for additional information about the Plans' eligibility, funding, allocation, vesting, and benefit provisions.

**Eligibility**

Each of the Plans is a defined contribution plan. The Plans cover substantially all domestic salaried, commissioned, union and non-union hourly employees of the Company. Employees have immediate eligibility upon attaining the age requirement, with the exception of the Acuity Specialty Products 401(k) Plan, which has a six-month minimum employment period. The Plans further provide that forfeitures of Employer contributions may be used to pay plan administrative expenses (except forfeitures of profit sharing contributions made to union employees in the Acuity Specialty Products 401(k) Plan, which are reallocated to participants).

**Administration**

Administration of the Plans is the responsibility of the Company's investment committee, which is appointed by its board of directors. All administrative expenses of the Plans were paid by the Company during the year ended December 31, 2004.

**Table of Contents**

Acuity Brands, Inc. Selected 401(k) and Retirement Plans

Notes to Financial Statements

December 31, 2004

**1. Description of the Plans (continued)**

**Plan Termination**

Although the Company intends for the Plans to be permanent, the Plans provide the Company the right to discontinue contributions or to terminate the Plans at any time.

In the event of a plan termination, each respective participant shall be 100% vested in the balance of his/her account and his/her proportionate share of any future adjustments or forfeitures.

**Investment in Related Party Common Stock**

As of December 31, 2004 and 2003, the percentage of the Acuity DC Trust's net assets invested in the common stock of Acuity was 4.3% and 4.0%, respectively.

**Table of Contents**

Acuity Brands, Inc. Selected 401(k) and Retirement Plans

Notes to Financial Statements

December 31, 2004

**1. Description of the Plans (continued)**

**Funding Policy**

The basis for determining participant (pre-tax) and Employer contributions is as follows:

| <b>Plan Name</b>                      | <b>Participant Contributions</b> | <b>Employer Contributions</b>   |
|---------------------------------------|----------------------------------|---|
| Acuity Specialty Products 401(k) Plan | 1% to 25% of compensation        | For non-union employees 50% of participant contributions up to 6% of compensation. For the union employees only, specifically, International Brotherhood of Teamsters Local Union No. 728 5% of net profits plus an amount which represents the same percentage of total annual compensation of all hourly paid plan participants as the 5% of net profits bears to total annual compensation of salaried and commissioned plan participants. This amount is multiplied by a fraction representing the relationship between annual compensation of all salaried, commissioned, and non-union hourly or union-qualifying participants to the annual compensation of all qualifying participants. Contributions apply to up to \$40,000 of qualifying participant compensation. Additional discretionary contributions are permitted. |
| Acuity Brands, Inc. 401(k) Plan       | 1% to 25% of compensation        | Matching contribution to 60% of the first 6% of employee deferrals to the Plan. Supplemental contribution for employees who on December 31, 2002 were active participants in the Acuity Brands, Inc. Pension Plan, which was frozen on that date. The supplemental contribution will be made at the end of each plan year to eligible participants who are non-highly compensated employees and who are employed on the last day of the plan year.  |

**Table of Contents**

Acuity Brands, Inc. Selected 401(k) and Retirement Plans

Notes to Financial Statements

December 31, 2004

**1. Description of the Plans (continued)**

**Funding Policy (continued)**

| Plan Name   | Participant Contributions | Employer Contributions  |
|---|---------------------------|---|
| Acuity Lighting Group, Inc. 401(k) Plan for Hourly Employees  | 1% to 25% of compensation | Plan provides that the matching contribution for hourly employees of Hydrel and Lithonia will be equal to 25% of the first 15% of an employee's deferrals. American Electric employees receive a matching contribution equal to 50% of the first 6% of employee deferrals. Employees at all other locations participating in the plan do not receive an employer contribution. Effective January 1, 2004, Teamsters Local Union #673 Midwest Regional Warehouse was added to this plan. Employees at this location will receive an employer contribution equal to \$.05 for each hour for which they are paid during 2004, regardless of whether they make employee deferrals to the plan. The employer contribution will increase to \$.06 in 2005, \$.07 in 2006, \$.08 in 2007, and \$.09 in 2008. |
| Enforcer Products 401(k) Plan   | 1% to 25% of compensation | Discretionary match contribution.   |
| Holophane Division of Acuity Lighting Group 401(k) Plan for Hourly Employees  | 1% to 25% of compensation | Employees of Holophane at Pataskala and Utica, Ohio hired on or after December 1, 2001 50% of participant contribution up to 6% of compensation. All other employees of Holophane 33% of participant contribution up to 6% of compensation, plus a discretionary basic contribution of 5% of annual compensation. Employees of Metal Optics 50% of participant contribution up to 6% of compensation.   |
| Holophane Division of Acuity Lighting Group 401(k) Plan for Hourly Employees Covered by a Collective Bargaining Agreement | 1% to 25% of compensation | IBEW Local 1853 Effective April 1, 2003 the basic additional contribution was increased to 5% of annual compensation. Employees hired on or after December 16, 2001 will receive a matching contribution of 50% of the first 6% of employee deferrals. AFGWU Local Nos. 4, 105 and 525 25% of the first 6% of compensation. Additional basic contribution of 5% of annual compensation. Employees hired on or after August 5, 2002 will receive a   |

matching contribution of 50% of the first 6% of employee deferrals. UAW Local 1876 25% of the first 6% of compensation. Additional basic contribution of 4.5% of annual compensation. Effective March 10, 2002, the plant that employed the UAW Local 1876 members was closed and all employees were either terminated or transferred to another facility. The Plan was amended effective March 10, 2002 to fully vest the accounts of all active UAW Local 1876 participants.



**Table of Contents**

Acuity Brands, Inc. Selected 401(k) and Retirement Plans

Notes to Financial Statements

December 31, 2004

**2. Significant Accounting Policies**

**Basis of Accounting**

The accounts of the Plans are maintained by the trustee, AMVESCAP National Trust Company, on the cash basis of accounting. The accompanying financial statements have been prepared using the accrual method of accounting.

**Investments**

The investments in the Acuity DC Trust (the Trust) are subject to certain administrative guidelines and limitations as to the type and amount of securities held. Certain fund assets are allocated to selected independent investment managers to invest under these guidelines. Investments of the Trust, except for the guaranteed investment contracts (GICs), are stated at fair value, as determined by the trustee from quoted market prices. Securities traded on a national exchange are valued at the last reported sales price on the last business day of the plan year; investments traded in the over-the-counter market and listed securities for which no sale was reported on the last day of the plan year are valued at the last reported bid price.

GICs are subject to credit risk based on the ability of the issuers to meet interest or principal payments, or both, as they become due. Certain GICs included in the Trust are synthetic; that is, the Trust owns/owned certain fixed income securities and the contract issuer provides/provided a wrapper that guarantees a fixed rate of return and provides benefit responsiveness. At December 31, 2004 and 2003, the fair values of the underlying assets of the synthetic GICs (as determined from quoted market prices) were \$95,050,219 and \$95,129,058 respectively, and the values of the related wrapper contracts were \$(1,930,046) and \$(3,307,071) included in the Trust, respectively.

GICs included in the Trust are fully benefit-responsive and are therefore carried at contract value (cost plus accrued interest) by the Trust in accordance with SOP 94-4, *Reporting of Investment Contracts held by Health and Welfare Benefit Plans and Defined-Contribution Pension Plans*. At December 31, 2004 and 2003, contract value approximated fair value. At December 31, 2004 and 2003, the weighted-average crediting interest rates, which are reset periodically during the year, were 1.21% and 1.35%, respectively. For the years ended December 31, 2004 and 2003, the annual yields on the GICs held by the Trust were 4.68% and 4.60%, respectively. For certain of the GICs held by the Trust, crediting interest rates may be changed if certain events occur, such as early retirements and plant closings, but in no case will such rates be adjusted to a rate less than 0%.



**Table of Contents**

Acuity Brands, Inc. Selected 401(k) and Retirement Plans

Notes to Financial Statements

December 31, 2004

**2. Significant Accounting Policies (continued)**

**Use of Estimates**

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates and the differences could be significant.

**3. Acuity DC Trust**

The Acuity DC Trust is a collective investment of the assets of participating employee benefit plans of the Company. Trust assets are allocated among participating plans by assigning to each plan those transactions (primarily contributions and benefit payments) which can be specifically identified and distributing among all plans, in proportion to the fair value of the assets assigned to each plan, income and expenses resulting from the collective investment of the assets of the trust.

The fair value or contract value, which approximates fair value, of net assets of the Acuity DC Trust is presented below as of December 31, 2004 and 2003.

|   | <u>2004</u>    | <u>2003</u>    |
|---|----------------|----------------|
| <b>Investments:</b>                               |                |                |
| Mutual funds                                      | \$ 181,313,983 | \$ 155,976,905 |
| Common/collective trusts                          | 64,631,203     | 60,562,264     |
| Guaranteed investment contracts                   | 4,526,230      | 5,422,644      |
| Common stock                                      | 15,930,083     | 13,576,115     |
| Cash equivalents                                  | 1,051,682      | 3,887,903      |
| U.S. Government securities                        | 699,535        | 3,721,804      |
| 103-12 investment entities                        | 94,297,017     | 91,224,998     |
| Synthetic guaranteed investment contract wrappers | (1,930,046)    | (3,307,071)    |

Edgar Filing: ACUITY BRANDS INC - Form 11-K

|                                |                       |                |
|--------------------------------|-----------------------|----------------|
| <b>Total Investments</b>       | <b>360,519,687</b>    | 331,065,562    |
| Accrued investment income      | <b>354,681</b>        | 326,079        |
| Adjustments for pending trades | <b>(57,447)</b>       | 68,946         |
|                                | <hr/>                 | <hr/>          |
| <b>Total Assets</b>            | <b>360,816,921</b>    | 331,460,587    |
| Accrued expenses and other     | <b>(39,140)</b>       | (38,724)       |
|                                | <hr/>                 | <hr/>          |
| <b>Net assets</b>              | <b>\$ 360,777,781</b> | \$ 331,421,863 |
|                                | <hr/>                 | <hr/>          |

**Table of Contents**

Acuity Brands, Inc. Selected 401(k) and Retirement Plans

Notes to Financial Statements

December 31, 2004

**3. Acuity DC Trust (continued)**

Investment results of the Acuity DC Trust for the year ended December 31, 2004 are as follows:

|  |               |
|--|---------------|
| Interest income                                | \$ 4,753,921  |
| Net appreciation in fair value of common stock | 3,347,050     |
| Net gain from common/collective trust funds    | 5,680,738     |
| Net gain from mutual funds                     | 18,695,871    |
|  | <hr/>         |
| Investment results                             | \$ 32,477,580 |
|  | <hr/>         |

**4. Income Tax Status**

The Plans have received determination letters from the Internal Revenue Service stating that the Plans are qualified under

Section 401(a) of the Internal Revenue Code (the Code) and therefore, the related trust is exempt from taxation. Subsequent to these determinations by the Internal Revenue Service, the Plans were amended. Once qualified, the Plans are required to operate in conformity with the Code to maintain their qualification. The Plan sponsor has indicated that it will take the necessary steps, if any, to bring the Plans operations into compliance with the Code.

**5. Benefits Payable**

The following Plans had benefit payments that were approved for payment prior to December 31, but were not paid until subsequent to December 31:

| Plan No. | Plan Name                             | 2004      | 2003  |
|----------|---------------------------------------|-----------|-------|
|          |                                       | <hr/>     | <hr/> |
| 007      | Acuity Specialty Products 401(k) Plan | \$ 60,353 | \$    |

Edgar Filing: ACUITY BRANDS INC - Form 11-K

|     |  |            |
|-----|--|------------|
| 033 | Acuity Brands, Inc. 401(k) Plan                              | 14,866     |
| 067 | Acuity Lighting Group, Inc. 401(k) Plan for Hourly Employees | <b>199</b> |

**Table of Contents**

Acuity Brands, Inc.

Selected 401(k) and Retirement Plans

Schedule H, Line 4i

Schedule of Assets (Held at End of Year)

December 31, 2004

| Identity of Issue, Borrower,<br>Lessor, or Similar Party  | Plan<br>No. | EIN #      | Description of Investment,<br>Including Maturity Date, Rate<br>of Interest, Collateral, Par or<br>Maturity Value | Current<br>Value    |
|---|-------------|------------|--|---------------------|
| * Acuity Specialty Products 401(k) Plan   | 007         | 58-2632672 | Participant Loans  | \$ 3,662,028        |
| * Acuity Brands, Inc. 401(k) Plan   | 033         | 58-2632672 | Participant Loans  | 3,175,186           |
| * Acuity Lighting Group, Inc. 401(k) Plan for<br>Hourly Employees   | 067         | 58-2632672 | Participant Loans  | 69,159              |
| * Enforcer Products 401(k) Plan   | 068         | 58-2632672 | Participant Loans  | 69,308              |
| * Holophane Division of Acuity Lighting Group<br>401(k) Plan for Hourly Employees   | 069         | 58-2632672 | Participant Loans  | 705,857             |
| * Holophane Division of Acuity Lighting Group<br>401(k) Plan for Hourly Employees Covered<br>by a Collective Bargaining Agreement | 070         | 58-2632672 | Participant Loans  | 948,282             |
| <b>Total</b>  |             |            |  | <b>\$ 8,629,820</b> |

\* Represents a party in interest

**Table of Contents**

**EXHIBIT INDEX**

| <b><u>Exhibit<br/>Number</u></b> | <b><u>Description</u></b>                                 |
|----------------------------------|---|
| 23.1                             | Consent of Independent Registered Public Accounting Firm. |