

Edgar Filing: ICN PHARMACEUTICALS INC - Form 8-K

ICN PHARMACEUTICALS INC
Form 8-K
August 11, 2003

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K/A
(Amendment #1)

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(D) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report: August 8, 2003 (Date of the Earliest Event Reported: August 5, 2003)

ICN Pharmaceuticals, Inc.
(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of
incorporation or organization)

1-11397

(Commission
file number)

33-062

(I.R.S. E
Identific

3300 Hyland Avenue
Costa Mesa, California 92626
(Address of principal executive offices) (Zip code)

(714) 545-0100
(Registrant's telephone
number, including area code)

The Company is amending its Current Report on Form 8-K filed on August 5, 2003,
as follows:

Item 7. Financial Statements and Exhibits

The Company is furnishing additional financial information as Exhibit 99.2 to
the Current Report.

(c) Exhibits

Exhibit No.	Description
99.2	Additional Financial Data

Item 9. Regulation FD Disclosure

The Company is furnishing additional financial information in Exhibit 99.2.

Item 12. Results of Operations and Financial Condition

On August 5, 2003, the Company furnished certain information in a press release
attached as Exhibit 99.1 to a Current Report on Form 8-K. The information was
furnished pursuant to Item 12 of Form 8-K, but appeared under the caption for

Edgar Filing: ICN PHARMACEUTICALS INC - Form 8-K

"Item 9. Regulation FD Disclosure." The information should have been under the caption for "Item 12. Results of Operations and Financial Condition."

Table 2 attached to the press release included certain information regarding the Company's income from continuing operations (and diluted earnings per share from continuing operations) for the three and six months ended June 30, 2002, excluding certain non-recurring items specifically described in such table. The Company believes that excluding these non-recurring items from income from continuing operations provides a more meaningful basis for comparing the Company's results from those periods to the comparable periods in 2003, which did not include those items.

Table 4 attached to the press release also included certain information regarding the impact of foreign currency fluctuations on specialty pharmaceutical revenues and operating income for the three and six months ended June 30, 2003. The Company routinely evaluates the impact that currency fluctuations have on its revenues and operating income because the Company believes it provides a more meaningful basis for comparing actual local currency revenue performance between different periods.

The Company is also furnishing additional financial information in Exhibit 99.2.

SIGNATURE

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

Date: August 8, 2003

ICN PHARMACEUTICALS, INC.

/s/ Robert W. O'Leary
Chairman and Chief Executive Officer

Exhibi

Additional Financial Data

Consolidated Condensed Statement of Gross Profit on Product Sales for the three and six months ended June 30, 2003 and 2002: (in thousands)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2003	2002	2003	2002
North America	\$ 20,106	\$ 16,023	\$ 30,305	\$ 24,014
Latin America	24,014	24,055	43,245	32,862
Europe	32,862	30,419	66,456	6,252
AAA	6,252	6,959	12,494	
Total pharmaceuticals	\$ 83,235	\$ 77,456	\$ 152,499	\$ 103,529

