

Ingersoll-Rand plc
Form 10-Q
October 25, 2017
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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, 2017

or

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 001-34400

INGERSOLL-RAND PUBLIC LIMITED COMPANY
(Exact name of registrant as specified in its charter)

Ireland 98-0626632
(State or other jurisdiction of (I.R.S. Employer
incorporation or organization) Identification No.)
170/175 Lakeview Dr.
Airsides Business Park
Swords, Co. Dublin
Ireland
(Address of principal executive offices, including zip code)
+(353) (0) 18707400
(Registrant's telephone number, including area code)

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, or a smaller reporting company. See definitions of "large accelerated filer," "accelerated filer," and "smaller reporting company," in Rule 12b-2 of the Exchange Act.

Large accelerated filer Accelerated filer

Non-accelerated filer 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 whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).

YES " NO x

The number of ordinary shares outstanding of Ingersoll-Rand plc as of October 13, 2017 was 249,867,865.

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PART I - FINANCIAL INFORMATION

Item 1. Financial Statements

INGERSOLL-RAND PLC

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

(Unaudited)

In millions, except per share amounts	Three months ended		Nine months ended	
	September 30, 2017	September 30, 2016	September 30, 2017	September 30, 2016
Net revenues	\$3,670.5	\$3,567.8	\$10,579.5	\$10,150.1
Cost of goods sold	(2,489.9)	(2,412.9)	(7,269.1)	(6,960.6)
Selling and administrative expenses	(674.5)	(643.2)	(2,031.7)	(1,939.1)
Operating income	506.1	511.7	1,278.7	1,250.4
Interest expense	(53.9)	(54.5)	(162.0)	(167.7)
Other income/(expense), net	(7.6)	(6.3)	(23.8)	390.5
Earnings before income taxes	444.6	450.9	1,092.9	1,473.2
Provision for income taxes	(76.4)	(83.2)	(243.2)	(217.6)
Earnings from continuing operations	368.2	367.7	849.7	1,255.6
Discontinued operations, net of tax	3.7	14.2	5.5	34.3
Net earnings	371.9	381.9	855.2	1,289.9
Less: Net earnings attributable to noncontrolling interests	(4.9)	(4.5)	(12.5)	(12.5)
Net earnings attributable to Ingersoll-Rand plc	\$367.0	\$377.4	\$842.7	\$1,277.4
Amounts attributable to Ingersoll-Rand plc ordinary shareholders:				
Continuing operations	\$363.3	\$363.2	\$837.2	\$1,243.1
Discontinued operations	3.7	14.2	5.5	34.3
Net earnings	\$367.0	\$377.4	\$842.7	\$1,277.4
Earnings (loss) per share attributable to Ingersoll-Rand plc ordinary shareholders:				
Basic:				
Continuing operations	\$1.43	\$1.40	\$3.27	\$4.80
Discontinued operations	0.02	0.05	0.02	0.13
Net earnings	\$1.45	\$1.45	\$3.29	\$4.93
Diluted:				
Continuing operations	\$1.41	\$1.39	\$3.22	\$4.76
Discontinued operations	0.02	0.05	0.02	0.13
Net earnings	\$1.43	\$1.44	\$3.24	\$4.89
Weighted-average shares outstanding:				
Basic				