

SECURITIES & EXCHANGE COMMISSION EDGAR FILING

ADM TRONICS UNLIMITED, INC.

Form: 8-K

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 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): June 30, 2008

ADM TRONICS UNLIMITED, INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation)

000-17629
(Commission
File Number)

22-1896032
(IRS Employer
Identification No.)

224-S Pegasus Avenue, Northvale, New Jersey 07647
(Address of principal executive offices) (Zip Code)

(201) 767-6040
Registrant's Telephone Number

Check the appropriate box below if the Form 8-K is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2 below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c)).
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Item 2.02. Results of Operations and Financial Condition.

On June 30, 2008, ADM Tronics Unlimited, Inc. (the "Company") issued a press release regarding results for the fiscal year ended March 31, 2008. A copy of this press release is being furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The information in this report under Item 2.02 is being furnished pursuant to Item 2.02 of Form 8-K, insofar as it discloses historical information regarding the Company's results of operations and financial condition as of and for the year ended March 31, 2008. In accordance with General Instructions B.2 of Form 8-K, the information in this Current Report on Form 8-K under Item 2.02, including Exhibit 99.1, shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liability of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such a filing.

Forward Looking Statements

This Current Report on Form 8-K, including Exhibit 99.1, contains forward-looking statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements typically are identified by use of terms such as "may," "will," "should," "plan," "expect," "anticipate," "estimate" and similar words, although some forward-looking statements are expressed differently. Forward-looking statements represent our management's judgment regarding future events. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, the Company can give no assurance that such expectations will prove to be correct. All statements other than statements of historical fact included in this Current Report on Form 8-K are forward-looking statements. The Company cannot guarantee the accuracy of the forward-looking statements, and you should be aware that the Company's actual results could differ materially from those contained in the forward-looking statements due to a number of factors, including the statements under "Risk Factors" contained in the Company's reports filed with the Securities and Exchange Commission.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit 99.1 – Press release, dated June 30, 2008, regarding results for the year ended March 31, 2008 (Exhibit 99.1 is furnished as part of this Current Report on Form 8-K).

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.

ADM Tronics Unlimited, Inc.

By: /s/ Andre' DiMino
Name: Andre' DiMino
Title: President

Dated: June 30, 2008

ADM Tronics Reports Fiscal Year 2008, Financial Results

June 30, 2008, Northvale, NJ – ADM Tronics Unlimited, Inc. (OTCBB: ADMT), a technology-based developer and manufacturer of unique, environmentally-safe, health and life-enhancing technologies, today announced financial results its fiscal year ended March 31, 2008.

ADMT reported a net loss of \$2,894,316, or \$.05 net loss per share, for the year ended March 31, 2008, a decrease of \$5,271,570 from the net loss of \$8,165,886, or \$.15 net loss per share, for the year ended March 31, 2007. This decrease was primarily the result of the exclusion of the Ivivi Technologies Inc.'s (Ivivi) loss due to the deconsolidation of Ivivi's operating results following its October 2006 IPO, which reduced our ownership to approximately 34% (currently 30% as a result of additional issuances by Ivivi). Revenues for the year ended March 31, 2008 were \$1,896,746 as compared to \$1,537,860 for the year ended March 31, 2007, which included \$615,307 of Ivivi's revenues prior to its deconsolidation.

See the accompanying Supplemental Pro Forma Financial Information that shows our results for the year ended March 31, 2007 with Ivivi's results on one line to make it more comparative to our current period results. Our revenues for the current year were \$1,896,746, which included approximately \$903,000 in sales of medical devices to Ivivi, compared to our pro forma revenues for the prior year of \$922,553, an increase of \$974,193 or 106%. The increase primarily resulted from increased sales to Ivivi. Gross profit was \$540,884 and \$508,648 (excluding Ivivi's operations) for the years ended March 31, 2008 and 2007, respectively. Gross margins decreased as a result of margins on sales of medical devices of approximately 17% to Ivivi, as compared to margins achieved from our chemical products, which are generally higher. We have also incurred higher raw material costs on our chemical products during the year ended March 31, 2008.

Andre' DiMino, President of ADMT stated, "Our results show continued growth for both our year-over-year and sequential periods. We expect to see continued growth and acceptance of our water-based chemical products through expanded sales and marketing activities. We also expect continued increases in revenues from the production of medical electronic products, through our manufacturing agreement with Ivivi, as Ivivi expands distribution of its therapeutic medical electronics, along with efforts to initiate the marketing of our subsidiary's personal-care products."

ADM Tronics Unlimited, Inc. Supplemental Pro-Forma Financial Information

We believe the following table, which compares the results of operations for the year ended March 31, 2008, with the pro-forma results of operations for the year ended March 31, 2007, as if Ivivi's operations were reported on one line, gives a more informative disclosure of our ongoing operations.

The pro forma financial information set forth below should be read in conjunction with a reading of our historical financial statements. The pro forma information is presented for illustrative purposes only and is not intended to be indicative of our results of operations that may be reported in the future.

	Year Ended March 31, 2008	Year Ended March 31, 2007 Pro Forma Ivivi Operations Reported on One Line
Revenues	\$ 1,896,746	\$ 922,553
Costs and expenses:		
Cost of sales	1,355,862	413,905
Research and development	3,823	303
Selling, general and administrative	1,179,976	1,344,942
Total operating expenses	2,539,661	1,759,150
Operating loss	(642,915)	(836,597)
Interest income	88,315	27,981
Equity in net loss of Ivivi	(2,339,716)	(1,069,563)
Loss from Ivivi operations	--	(6,287,707)
Net loss	\$ (2,894,316)	\$ (8,165,886)
Net loss per share, basic and diluted	\$ (0.05)	\$ (0.15)
Weighted average shares outstanding, basic and diluted	53,939,537	53,882,037

ADM TRONICS UNLIMITED, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENT OF OPERATIONS
FOR THE YEARS ENDED MARCH 31, 2008 AND 2007

	<u>2008</u>	<u>2007</u>
Revenues	\$ 1,896,746	\$ 1,537,860
Costs and expenses:		
Cost of sales	1,355,862	485,365
Research and development	3,823	298,521
Selling, general and administrative	1,179,976	4,371,611
Total operating expenses	<u>2,539,661</u>	<u>5,155,497</u>
Operating loss	(642,915)	(3,617,637)
Interest and financing costs, net	88,315	(3,100,653)
Change in fair value of warrant and registration rights liabilities	--	(378,033)
Equity in net loss of Ivivi	<u>(2,339,716)</u>	<u>(1,069,563)</u>
Net loss	<u>\$ (2,894,316)</u>	<u>\$ (8,165,886)</u>
Net loss per share, basic and diluted	<u>\$ (0.05)</u>	<u>\$ (0.15)</u>
Weighted average shares outstanding, basic and diluted	53,939,537	53,882,037

ADM TRONICS UNLIMITED, INC. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS

	<u>March 31, 2008</u>	<u>March 31, 2007</u>
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 2,072,325	\$ 2,498,276
Accounts receivable, net of allowance for doubtful accounts of \$1,088 and \$900, respectively	101,270	89,598
Receivables – Affiliate	-	36,657
Inventories	469,403	205,517
Prepaid expenses and other current assets	<u>83,731</u>	<u>35,130</u>
Total current assets	2,726,729	2,865,178
Property and equipment, net of accumulated depreciation of \$17,873 and \$5,467, respectively	55,288	37,989
Inventory - long term portion	78,416	81,573
Investment in Ivivi	2,154,517	2,638,562
Advances to related parties	74,299	92,933
Other assets	<u>28,486</u>	<u>89,772</u>
Total assets	<u>\$ 5,117,735</u>	<u>\$ 5,806,007</u>

LIABILITIES AND STOCKHOLDERS' EQUITY

Current liabilities:		
Accounts payable	\$ 237,331	\$ 180,935
Accrued expenses and other current liabilities	87,439	35,290
Customer deposits – affiliate	<u>241,828</u>	<u>--</u>
Total current liabilities	<u>566,598</u>	<u>216,225</u>
Stockholders' equity:		
Preferred stock, \$.01 par value; 5,000,000 shares authorized, no shares issued and outstanding	--	--
Common stock, \$.0005 par value; 150,000,000 shares authorized, 53,939,537 shares issued and outstanding at March 31, 2008 and 53,882,037 at March 31, 2007	26,970	26,941
Additional paid-in capital	32,153,597	30,297,955

Accumulated deficit

(27,629,430)

(24,735,114)

Total stockholders' equity

4,551,137

5,589,782

Total liabilities and stockholders' equity

\$ 5,117,735

\$ 5,806,007

About ADMT

ADMT is a technology based developer and manufacturer of unique, environmentally safe, health and life enhancing technologies and products. Its core competency is its ability to conceptualize a technology, bring it through development, into manufacturing and commercialization, all in-house. Its diversified product technology areas are environmentally friendly, water based industrial chemicals; therapeutic, non invasive electronic medical devices; and, innovative personal care and topical dermatological products.

Forward-Looking Statements

This press release contains statements, which may constitute "forward-looking statements" made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 under Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements reflect management's current knowledge, assumptions, judgment and expectations regarding future performance or events. Although management believes that the expectations reflected in such statements are reasonable, they give no assurance that such expectations will prove to be correct and you should be aware that actual results could differ materially from those contained in the forward-looking statements. Forward-looking statements are subject to a number of risks and uncertainties, including, those risks detailed from time to time in the Company's filings with the Securities and Exchange Commission, including the Company's Annual Report on Form 10-KSB for the fiscal year ended March 31, 2007. The Company assumes no obligation to update the information contained in this press release.

Company Contact: Andre' DiMino 201-767-6040 andre@admtronics.com