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Accuride Corporation Q1 2008 Earnings Call Transcript

Earnings Call Excerpt

Accuride Corporation (ACW)

Q1 2008 Earnings Call

May 8, 2008 11:00 am ET

Executives

David Armstrong - SVP and CFO

John Murphy - President and CEO

Analyst

Kirk Ludtke - CRT Capital Group

Peter Nesvold - Bear Stearns

Presentation

Operator

Good day ladies and gentlemen and welcome to the First Quarter 2008 Accuride Corporation Earnings Call. My name is Jackie and I will be your operator for today's conference. At this time all participants are in a listen-only mode. We will be facilitating a question-and-answer session toward the end of today's conference. (Operator Instructions)

I would now like to turn the presentation over to your host for today's call Mr. David Armstrong, Senior Vice President and Chief Financial Officer. You may go ahead sir.

David Armstrong

Thank you, Jackie. Good morning everyone. Welcome to Accuride's first quarter 2008 earnings conference call. With me today is Accuride's Chairman -- CEO, John Murphy. We also have a webcast presentation that will be part of this presentation today that you can access through our website if you are not already on that. On today's call John will discuss the operational highlights and guidance and I will then review the company's first quarter 2008 financial results and then we will open it up for questions.

Couple of administrative items, before we start. First financial information that we released this morning includes our GAAP results for the first quarter for both this year and last year as well as non-GAAP information that we believe is useful in evaluating the company's operating performance mainly adjusted EBITDA.

As required by Reg G we have in our earnings release and in the appendix to our web presentation provided a reconciliation of the non-GAAP information we will be discussing today to the closest GAAP equivalent results. Second I had like to remind listeners that comments made during the course of this call will contain forward-looking statements and management may make additional forward-looking statements in response to your questions.

Statements made in the course of this conference call, that state the company's or management's intentions, expectations or predictions of the future are forward-looking statements. Additional information concerning factors that could cause actual results to differ materially from those in the forward-looking statements is contained from time-to-time in the company's SEC filings.

With that it's my pleasure to turn this call over to John.

John Murphy

Thank you, Dave. Before getting into the specific agenda that we prepared for the call, I will provide a few overview comments to you all. First of all, and this is of no surprise to anyone that the economic environment in North America continues to be weak and uncertain. The industry fundamentals affecting our industry of course are related to those general economic issues. They in turn continue to be weak in a number of the fundamental categories including freight and so forth. However, order rates and backlog especially in Class 8 have shown some recent improvement and we are hopeful that we'll see that trend improve and increase. In addition, we and, I think a number of analysts, at this point believe we have a bottomed out at this point in time.

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