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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549**

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**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): April 27, 2011

**EDAC TECHNOLOGIES CORPORATION**

(Exact Name of Registrant as Specified in Charter)

Wisconsin

(State or Other Jurisdiction  
of Incorporation)

001-33507

(Commission  
File Number)

39-1515599

(IRS Employer  
Identification No.)

1806 New Britain Avenue, Farmington, CT 06032  
(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code: 860-677-2603

Not Applicable

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- 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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### **EDAC Technologies Reports Improved Fiscal 2011 First Quarter Results**

***- Net Income Increases to \$0.08 per Share on Sales of \$20.2 Million -  
- Current Backlog Totals Approximately \$171 Million, Including New Long-Term Agreement -***

FARMINGTON, Conn., April 27, 2011 — EDAC Technologies Corporation (NASDAQ: EDAC), a diversified designer, manufacturer and servicer of precision components for aerospace and industrial applications, today reported sales of \$20.2 million for the first quarter of fiscal 2011, an increase of 14% compared with \$17.8 million for the first quarter of fiscal 2010.

Net income for the first quarter of 2011 increased 13% to \$408,000, or \$0.08 per diluted share, from \$360,000, or \$0.07 per diluted share, for the same period of 2010. The first quarter of 2010 benefited from non-recurring other income of \$350,000. The 2011 first quarter net income improved sequentially from \$56,000, or \$0.01 per share, reported for the fourth quarter of 2010.

The increase in EDAC's 2011 first quarter sales compared with the same period a year ago reflected substantial growth in each of the Company's three major product lines: EDAC Aero, APEX Machine Tool and EDAC Machinery. The improvement in net income versus the 2010 first quarter primarily reflected the increased sales, particularly in the Company's higher margin product lines, and improved absorption of the costs of new products developed.

Sales for EDAC's three major product lines, and the key factors contributing to the sales trends, are as follows:

- Sales for the EDAC AERO product line were \$13.7 million, an increase of 9% from the first quarter of 2010 and 18% from the 2010 fourth quarter. This reflected continued ramp-up in the shipment of parts for a large aerospace contract that had experienced qualification delays in 2010 as well as increased volumes of other new parts and improved aerospace market demand.
- Sales for the Apex Machine Tool product line were \$4.7 million in the 2011 first quarter, an increase of 17% from the year-ago first quarter and up 10% sequentially, reflecting increased demand for fixture, tooling and mold products due to the economic recovery, as well as the Company's efforts to expand the customer base and markets for Apex products.
- Sales for the EDAC Machinery product line were \$1.8 million, an increase of 45% from the first quarter of 2010 and although above expectations it was down 10% sequentially. The improvement from the year-ago first quarter reflected increased sales of SNI precision grinders following its acquisition out of bankruptcy by EDAC in 2009.

Other highlights of EDAC's results for the recent period are as follows:

- The gross profit for the 2011 first quarter was \$2.8 million, or 13.9% of sales. This compares with \$2.1 million, or 12.0% of sales, in the 2010 first quarter and \$1.8 million, or 10.1% of sales, in the 2010 fourth quarter. The gross margin increase reflected the move

EDAC TECHNOLOGIES CORPORATION  
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS  
UNAUDITED  
(in thousands except per share amounts)

	For the quarter ended	
	April 2, 2011	April 3, 2010
Sales	\$ 20,199	\$ 17,787
Cost of sales	<u>17,390</u>	<u>15,646</u>
Gross profit	2,809	2,141
Selling, general and administrative expenses	<u>1,945</u>	<u>1,730</u>
Income from operations	864	410
Non-operating income (expense):		
Interest expense	(260)	(226)
Other	<u>5</u>	<u>360</u>
Income before income taxes	609	544
Provision for income taxes	<u>201</u>	<u>184</u>
Net income	<u>\$ 408</u>	<u>\$ 360</u>
Income per common share data:		
Basic income per share	<u>\$ 0.08</u>	<u>\$ 0.07</u>
Diluted income per share	<u>\$ 0.08</u>	<u>\$ 0.07</u>
Weighted average shares outstanding:		
Basic	4,911	4,842
Diluted	4,993	4,958

EDAC TECHNOLOGIES CORPORATION  
CONDENSED CONSOLIDATED BALANCE SHEETS  
(in thousands)

	(Unaudited) April 2, 2011	(Audited) January 1, 2011
<b>ASSETS</b>		
<b>CURRENT ASSETS:</b>		
Cash	\$ 1,279	\$ 975
Accounts receivable, net	17,448	14,955
Inventories, net	22,008	20,219
Prepaid expenses and other current assets	354	184
Refundable income taxes	80	80
Deferred income taxes	1,613	1,613
Total current assets	<u>42,782</u>	<u>38,026</u>
<b>PROPERTY, PLANT AND EQUIPMENT</b>	52,564	51,818
Less: accumulated depreciation	<u>29,232</u>	<u>28,595</u>
	23,332	23,223
<b>OTHER ASSETS</b>	143	155
<b>TOTAL ASSETS</b>	<u>\$ 66,257</u>	<u>\$61,404</u>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
<b>CURRENT LIABILITIES:</b>		
Lines of credit	\$ 7,405	\$ 4,793
Current portion of long-term debt	4,259	4,370
Trade accounts payable	8,887	7,336
Employee compensation and amounts withheld	1,595	1,212
Accrued expenses	2,395	2,136
Customer advances	840	857
Total current liabilities	<u>25,381</u>	<u>20,704</u>
LONG-TERM DEBT, less current portion	<u>9,456</u>	<u>9,858</u>
PENSION LIABILITIES	<u>1,526</u>	<u>1,526</u>
DEFERRED INCOME TAXES	<u>4,455</u>	<u>4,473</u>
<b>SHAREHOLDERS' EQUITY:</b>		
Common stock	12	12
Additional paid-in capital	11,830	11,690
Retained earnings	16,038	15,630
Accumulated other comprehensive loss	<u>(2,441)</u>	<u>(2,489)</u>
Total shareholders' equity	<u>25,439</u>	<u>24,843</u>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<u>\$ 66,257</u>	<u>\$61,404</u>