

MATTEL INC /DE/
Form 8-K
April 23, 2003

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

Current Report Pursuant to Section 13 or 15(d) of
The Securities Exchange Act of 1934

Date of Report: April 23, 2003

MATTEL, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction

of corporation)

001-05647
(Commission File No.)

95-1567322
(I.R.S. Employer

Identification No.)

333 Continental Boulevard, El Segundo, California
(Address of principal executive offices)

90245-5012
(Zip Code)

Registrant's telephone number, including area code (310) 252-2000

N/A

(Former name or former address, if changed since last report)

Item 7. Financial Statements and Exhibits.

(a) Financial statements of businesses acquired: None

(b) Pro forma financial information: None

(c) Exhibits:

These exhibits are furnished pursuant to Item 9 hereof and should not be deemed to be filed under the Securities Exchange Act of 1934.

99.0 Press release dated April 17, 2003

99.1 Transcript from conference call on April 17, 2003

Item 9. Regulation FD Disclosure.

The following information is furnished pursuant to Item 12, Disclosure of Results of Operations and Financial Condition.

On April 17, 2003, Mattel issued a press release regarding its results of operations for the first quarter of 2003, a copy of which is furnished as Exhibit 99.0 hereto. A conference call was also held on April 17, 2003 discussing Mattel's first quarter 2003 results of operations, a transcript of which is furnished as Exhibit 99.1 hereto. Each of these exhibits is incorporated herein by reference.

In its first quarter 2003 press release and conference call, Mattel uses the following non-GAAP financial measures to analyze its continuing operations and to monitor, assess and identify meaningful trends in its operating and financial performance:

Gross sales
Operating income before charges
After-tax income (loss) before charges
Earnings per share (EPS) before charges

Gross sales represents sales to customers, excluding sales adjustments such as trade discounts and other allowances. Management believes that changes in gross sales highlights significant trends in Mattel's business. Changes in gross sales are discussed because most sales adjustments are not allocated to individual brands, making net sales less meaningful. A reconciliation of gross sales to the most directly comparable GAAP financial measure, net sales, is provided in Exhibit IV to the press release furnished as Exhibit 99.0 to this Form 8-K.

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Operating income before charges, after-tax income (loss) before charges, and EPS before charges include adjustments to GAAP net income and EPS to remove the impact of nonrecurring charges described in the press release and conference call. These nonrecurring charges represent incremental costs that are part of a realignment plan that will be completed in 2003. As such, they are unusual in nature and will not impact Mattel's results of operations going forward. Management believes these non-GAAP financial measures assist management and investors in evaluating, and comparing from period-to-period, Mattel's results from ongoing operations in a more meaningful and consistent manner while also highlighting significant trends in the results of operations. In addition, management uses operating income before charges for a variety of purposes, including devising operating targets, evaluating actual performance against such targets at the company, business unit and individual level, evaluating trends in Mattel's results of operations, and forecasting. A reconciliation of operating income before charges, after-tax income (loss) before charges, and EPS before charges to the most directly comparable GAAP financial measure, income (loss) before cumulative effect of change in accounting principles, is provided in Exhibit IV to the press release furnished as Exhibit 99.0 to this Form 8-K.

SIGNATURE

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.

MATTEL, INC.

Registrant

By: /s/ ROBERT
NORMILE

Robert Normile

**Senior Vice President,
General**

Counsel and Secretary

Date: April 23, 2003