

MYERS INDUSTRIES INC

FORM 8-K (Current report filing)

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Address	1293 S MAIN ST AKRON, OH 44301
Telephone	330-253-5592
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Symbol	MYE
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Industry	Fabricated Plastic & Rubber
Sector	Basic Materials
Fiscal Year	12/31

**UNITED STATES
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 (Date of earliest event reported) July 18, 2013

MYERS INDUSTRIES, INC.

(Exact name of registrant as specified in its charter)

Ohio
(State or other jurisdiction
of incorporation)

1-8524
(Commission
File Number)

34-0778636
(IRS Employer
Identification Number)

1293 South Main Street, Akron, OH
(Address of Principal Executive Offices)

44301
(Zip Code)

Registrant's Telephone Number, including area code (330) 253-5592

(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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Item 2.02 . Results of Operations and Financial Condition

On July 18, 2013, Myers Industries, Inc. (the “Company”) issued a press release announcing earnings results for the quarter ended June 30, 2013. The full text of the press release issued in connection with the announcement is attached as Exhibit 99.1 to this Current Report on Form 8-K. In addition, a copy of the slide materials which will be discussed during the Company’s earnings conference call at 10:00 a.m. Eastern Time on July 18, 2013 is attached as Exhibit 99.2 to this Current Report on Form 8-K. Information about the call can be found in the press release attached as Exhibit 99.1 to this Current Report on Form 8-K.

The information in this report (including the exhibit) is furnished pursuant to “Item 2.02. Results of Operations and Financial Condition” and shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section, nor shall such information be deemed incorporated by reference in any filing under the Securities Act of 1933, unless incorporated by specific reference in such filing.

Item 7.01 . Regulation FD Disclosure

See “Item 2.02 Results of Operations and Financial Condition” above and “Item 8.01 Other Events” below.

Item 8.01 . Other Events

On July 18, 2013, the Company issued press releases announcing the second phase of the restructuring plan for the Lawn and Garden Segment. The full text of the press releases are attached as Exhibits 99.3, 99.4, and 99.5 to this Current Report on Form 8-K.

Item 9.01 . Financial Statements and Exhibits

- 99.1 Earnings Press Release by the Company dated July 18, 2013
- 99.2 Earnings Presentation Second Quarter 2013 by the Company dated July 18, 2013
- 99.3 Lawn and Garden Press Release by the Company dated July 18, 2013
- 99.4 Lawn and Garden Brantford, Ontario Press Release by the Company dated July 18, 2013
- 99.5 Lawn and Garden Waco, Texas Press Release by the Company dated July 18, 2013

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.

Myers Industries, Inc.
(Registrant)

DATE **July 18, 2013**

By: /s/ Gregory W. Branning
Greggory W. Branning
Senior Vice President, Chief Financial Officer
and Corporate Secretary



Contact(s):
Gregg Branning, Senior Vice President
& Chief Financial Officer (330) 761-6303

Monica Vinay, Director, Investor
& Financial Relations (330) 761-6212

Myers Industries Reports 2013 Second Quarter Results

- Net sales rose 12.7% year-over-year
- Second quarter diluted EPS up 47% compared to last year
- Significant profit improvement year-over-year by the Lawn and Garden Segment for the second consecutive quarter; Second phase of restructuring announced
- Strong operating cash flow generation
- Expect year-over-year EPS growth in the second half of 2013

July 18, 2013, Akron, Ohio - Myers Industries, Inc. (NYSE: MYE) today announced results for the second quarter ended June 30, 2013.

Summary

	Three Months Ended June 30,			Six Months Ended June 30,		
	2013	2012	% Increase (Decrease)	2013	2012	% Increase (Decrease)
Net sales	\$204,024	\$181,101	12.7%	\$419,004	\$379,890	10.3%
Gross profit	\$ 55,769	\$ 47,364	17.7%	\$114,087	\$105,362	8.3%
Gross profit margin	27.3%	26.2%		27.2%	27.7%	
Income before taxes	\$ 12,003	\$ 8,938	34.3%	\$ 24,155	\$ 24,974	(3.3)%
Net Income:						
Income	\$ 8,312	\$ 5,658	46.9%	\$ 16,195	\$ 15,643	3.5%
Income per diluted share	\$ 0.25	\$ 0.17	47.1%	\$ 0.48	\$ 0.46	4.3%
Income before taxes as adjusted*	\$ 13,388	\$ 9,199	45.5%	\$ 26,247	\$ 25,791	1.8%
Net income as adjusted*:						
Income	\$ 8,434	\$ 5,703	47.9%	\$ 16,536	\$ 15,990	3.4%
Income per diluted share	\$ 0.25	\$ 0.17	47.1%	\$ 0.49	\$ 0.47	4.3%

* Details regarding the special pre-tax adjusted charges are provided on the **Reconciliation of Non-GAAP Financial Measures** included in this release.

- Net sales in the second quarter of 2013 rose 12.7% compared to the second quarter of 2012, reflecting strong sales in the Material Handling Segment.
- The overall gross margin was 27.3% in the second quarter of 2013 compared to 26.2% in the second quarter of 2012. The increase was due mostly to cost savings that resulted from productivity improvements and material substitutions.

- Net Income per diluted share increased 47% to \$0.25 in the second quarter of 2013 compared to \$0.17 in the second quarter of 2012, reflecting benefits from the Novel and Jamco acquisitions, cost reductions and the improved performance of the Lawn and Garden Segment.

President and Chief Executive Officer John C. Orr said, "I am very pleased with our performance in the second quarter as highlighted by our increased earnings per share of 47% year-over-year. I am particularly pleased with the second consecutive quarter of significant profit improvement in our Lawn and Garden Segment which is reflected in the segment's year-over-year increase in adjusted income before taxes of \$2.7 million. Our recent acquisitions also contributed to our earnings per share growth and continue to be accretive."

Orr continued, "Earlier today, in a separate release, we announced phase two of our Lawn and Garden Segment restructuring which will position the segment for future growth and deliver annual savings of \$8.0 million. A portion of those savings will begin to be realized in the fourth quarter of 2013. This second phase, coupled with the \$5.0 million savings from the on-going phase one cost reduction initiative, will result in a total annual savings of \$13.0 million in 2014."

Segment Results

The results below are as *adjusted* and *exclude special pre-tax charges* as detailed on the *Reconciliation of Non-GAAP Financial Measures* included in this release.

Net sales in the **Material Handling Segment** for the second quarter of 2013 were \$83.8 million compared to \$60.3 million for the second quarter of 2012. The sales increase was driven by the Novel and Jamco acquisitions, a shift in customer orders into the second quarter and organic growth. Material Handling's adjusted income before taxes was \$11.0 million for the second quarter of 2013 compared to \$9.2 million for the second quarter of 2012. The increase in income before taxes was due mostly to the higher sales volumes and the acquisitions of Novel and Jamco.

Net sales in the **Lawn and Garden Segment** for the second quarter of 2013 were \$40.9 million compared to \$42.5 million for the second quarter of 2012. Lawn and Garden's adjusted income before taxes for the second quarter of 2013 was \$1.2 million compared to a loss of \$1.5 million for the second quarter of 2012. Productivity improvements and material substitution cost savings were the primary drivers behind the increase in adjusted income before taxes year-over-year.

Net sales in the **Distribution Segment** were \$45.9 million for the second quarter of 2013 compared to \$44.2 million for the second quarter of 2012. The increase in sales was due mostly to sales of new products and market share gains in equipment sales. Distribution's adjusted income before taxes was \$3.9 million for the second quarter of 2013 compared to \$4.1 million for the second quarter of 2012. Distribution continues to be impacted by a slow replacement tire market. Costs associated with an upgrade in the segment's information technology system contributed to the decline in adjusted income before taxes year-over-year.

Net sales in the **Engineered Products Segment** were \$37.6 million for the second quarter of 2013 compared to \$38.6 million for the second quarter of 2012. Strong sales in the marine and recreational vehicle markets were more than offset by a decline in custom sales year-over-year. Engineered Products' adjusted income before taxes was \$5.1 million for the second quarter of 2013 compared to \$4.7 million for the second quarter of 2012. A favorable product mix and productivity improvements led to the increase in income before taxes year-over-year, despite the lower sales.

Other Financial Items

For the six months ended June 30, 2013, cash flow provided by operations was \$30.1 million compared to \$7.9 million in the first half of 2012, reflecting efforts to better manage working capital.

Capital expenditures totaled \$10.2 million for the six months ended June 30, 2013 and are still forecasted to be approximately \$30 million to \$35 million in 2013.

Outlook

The Company expects continued year-over-year improvement in each of the next two quarters in both sales and adjusted earnings excluding special pre-tax adjusted charges. These improvements will come from our recent acquisitions, organic growth, continued reinvestment in our operations, new product introductions, cost savings and the expected benefits from the Lawn and Garden Segment restructuring initiatives.

Conference Call Details

The Company will host an earnings conference call and webcast for investors and analysts on Thursday, July 18, 2013 at 10:00 a.m. ET. The call is anticipated to last approximately one hour and may be accessed at (877) 407-8033.

Callers are asked to sign on at least five minutes in advance. The call will be available as a webcast through the Company's web site, www.myersindustries.com. Click on the Investor Relations tab to access the webcast. Webcast attendees will be in a listen-only mode. An archived replay of the call will also be available on the site shortly after the event. To listen to a telephone replay, callers should dial: (US) 877-660-6853 or (Int'l) 201-612-7415. The replay passcode is Conference ID #417438.

About Myers Industries

Myers Industries, Inc. is an international manufacturer of polymer products for industrial, agricultural, automotive, commercial, and consumer markets. The Company is also the largest wholesale distributor of tools, equipment and supplies for the tire, wheel and undervehicle service industry in the U.S. Visit www.myersindustries.com to learn more.

Caution on Forward-Looking Statements

Statements in this release may include "forward-looking" statements within the meaning of the Private Securities Litigation Reform Act of 1995. Any statement that is not of historical fact may be deemed "forward-looking". Words such as "expect", "believe", "project", "plan", "anticipate", "intend", "objective", "goal", "view", and similar expressions identify forward-looking statements. These statements are based on management's current views and assumptions of future events and financial performance and involve a number of risks and uncertainties, many outside of the Company's control that could cause actual results to materially differ from those expressed or implied. Risks and uncertainties include: changes in the markets for the Company's business segments; changes in trends and demands in the markets in which the Company competes; unanticipated downturn in business relationships with customers or their purchases; competitive pressures on sales and pricing; raw material availability, increases in raw material costs, or other production costs; future economic and financial conditions in the United States and around the world; ability to weather the current economic downturn; inability of the Company to meet future capital requirements; claims, litigation and regulatory actions against the Company; changes in laws and regulations affecting the Company; the Company's ability to execute the components of its Strategic Business Evolution process; and other risks as detailed in the Company's 10-K and other reports filed with the Securities and Exchange Commission. Such reports are available on the Securities and Exchange Commission's public reference facilities and its web site at <http://www.sec.gov>, and on the Company's Investor Relations section of its web site at <http://www.myersindustries.com>. Myers Industries undertakes no obligation to publicly update or revise any forward-looking statements contained herein. These statements speak only as of the date made.

MYERS INDUSTRIES, INC.
CONDENSED CONSOLIDATED STATEMENTS OF INCOME (UNAUDITED)
FOR THE QUARTER AND SIX MONTHS ENDED JUNE 30, 2013 AND 2012
(Dollars in thousands, except share data)

	For the Quarter Ended		For the Six Months Ended	
	June 30, 2013	June 30, 2012	June 30, 2013	June 30, 2012
Net sales	\$ 204,024	\$ 181,101	\$ 419,004	\$ 379,890
Cost of sales	148,255	133,737	304,917	274,528
Gross profit	55,769	47,364	114,087	105,362
Selling, general and administrative expenses	42,650	37,372	87,724	78,253
Operating income	13,119	9,992	26,363	27,109
Interest expense, net	1,116	1,054	2,208	2,135
Income before income taxes	12,003	8,938	24,155	24,974
Income tax expense	3,691	3,280	7,960	9,331
Net income	<u>\$ 8,312</u>	<u>\$ 5,658</u>	<u>\$ 16,195</u>	<u>\$ 15,643</u>
Income per common share:				
Basic	\$ 0.25	\$ 0.17	\$ 0.48	\$ 0.47
Diluted	\$ 0.25	\$ 0.17	\$ 0.48	\$ 0.46
Weighted Average Common Shares Outstanding				
Basic	33,559,398	33,595,637	33,529,004	33,525,444
Diluted	33,877,952	34,272,693	33,897,962	34,121,486

MYERS INDUSTRIES, INC.
SALES AND EARNINGS BY SEGMENT (UNAUDITED)
(Dollars in thousands)

	Second Quarter Ended June 30,			Six Months Ended June 30,		
	2013	2012	% Change	2013	2012	% Change
Net Sales						
Material Handling	\$ 83,814	\$ 60,260	39.1%	\$163,803	\$125,481	30.5%
Lawn and Garden	40,889	42,482	(3.7)%	101,252	101,666	(0.4)%
Distribution	45,893	44,188	3.9%	88,542	86,926	1.9%
Engineered Products	37,608	38,642	(2.7)%	74,564	75,869	(1.7)%
Inter-company Sales	(4,180)	(4,471)	—	(9,157)	(10,052)	—
Total	<u>\$204,024</u>	<u>\$181,101</u>	<u>12.7%</u>	<u>\$419,004</u>	<u>\$379,890</u>	<u>10.3%</u>
Income (Loss)						
Before Income Taxes						
Material Handling	\$ 11,010	\$ 9,223	19.4%	\$ 20,715	\$ 22,373	(7.4)%
Lawn and Garden	(109)	(1,942)	—	2,172	(724)	—
Distribution	3,864	4,298	(10.1)%	6,703	7,809	(14.2)%
Engineered Products	5,134	4,660	10.2%	10,211	9,251	10.4%
Corporate	(7,896)	(7,301)	—	(15,646)	(13,735)	—
Total	<u>\$ 12,003</u>	<u>\$ 8,938</u>	<u>34.3%</u>	<u>\$ 24,155</u>	<u>\$ 24,974</u>	<u>(3.3)%</u>

MYERS INDUSTRIES, INC.
RECONCILIATION OF NON-GAAP FINANCIAL MEASURES
INCOME (LOSS) BEFORE TAXES BY SEGMENT (UNAUDITED)
(Dollars in millions, except per share data)

	Quarter Ended		Six Months Ended	
	June 30	2012	2013	2012
Material Handling				
Income before taxes as reported	\$11.0	\$ 9.2	\$ 20.7	\$ 22.4
Restructuring expenses	0.0	0.0	0.2	0.0
Income before taxes as adjusted	11.0	9.2	20.9	22.4
Lawn and Garden				
Income (loss) before taxes as reported	(0.1)	(1.9)	2.2	(0.7)
Restructuring expenses	0.7	0.4	1.1	0.4
Loss on disposal of assets	0.6	0.0	0.6	0.0
Income before taxes as adjusted	1.2	(1.5)	3.9	(0.3)
Distribution				
Income before taxes as reported	3.9	4.3	6.7	7.8
Restructuring expenses	0.0	0.1	0.1	0.5
Gain on building sale	0.0	(0.3)	0.0	(0.3)
Income before taxes as adjusted	3.9	4.1	6.8	8.0
Engineered Products				
Income before taxes as reported	5.1	4.6	10.2	9.2
Restructuring expenses	0.0	0.1	0.0	0.2
Income before taxes as adjusted	5.1	4.7	10.2	9.4
Corporate and interest expense				
Income (loss) before taxes as reported	(7.9)	(7.3)	(15.6)	(13.7)
Income (loss) before taxes as adjusted	(7.9)	(7.3)	(15.6)	(13.7)
Consolidated				
Income before taxes as reported	12.0	8.9	24.2	25.0
Restructuring expenses and other adjustments	1.4	0.3	2.0	0.8
Income before taxes as adjusted	13.4	9.2	26.2	25.8
Income taxes	5.0	3.5	9.7	9.8
Net Income as adjusted	<u>\$ 8.4</u>	<u>\$ 5.7</u>	<u>\$ 16.5</u>	<u>\$ 16.0</u>
Adjusted earnings per diluted share	\$0.25	\$0.17	\$ 0.49	\$ 0.47

Note: Numbers in the Corporate and interest expense section above may be rounded for presentation purposes.

Note on Reconciliation of Income and Earnings Data: Income (loss) excluding the items mentioned above in the text of this release and in this reconciliation chart is a non-GAAP financial measure that Myers Industries, Inc. calculates according to the schedule above, using GAAP amounts from the unaudited Consolidated Financial Statements. The Company believes that the excluded items are not primarily related to core operational activities. The Company believes that income (loss) excluding items that are not primarily related to core operating activities is generally viewed as providing useful information regarding a company's operating profitability. Management uses income (loss) excluding these items as well as other financial measures in connection with its decision-making activities. Income (loss) excluding these items should not be considered in isolation or as a substitute for net income (loss), income (loss) before taxes or other consolidated income data prepared in accordance with GAAP. The Company's method for calculating income (loss) excluding these items may not be comparable to methods used by other companies.

MYERS INDUSTRIES, INC.
CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION (UNAUDITED)
(Dollars in thousands)

	June 30,	December 31,
	2013	2012
Assets		
Current Assets		
Cash	\$ 22,258	\$ 3,948
Accounts receivable, net	108,518	115,508
Inventories	106,115	107,502
Other	<u>12,023</u>	<u>12,638</u>
Total Current Assets	248,914	239,596
Other Assets	91,802	94,777
Property, Plant, & Equipment, Net	<u>142,255</u>	<u>150,483</u>
Total Assets	<u>\$482,971</u>	<u>\$ 484,856</u>
Liabilities & Shareholders' Equity		
Current Liabilities		
Accounts payable	\$ 64,717	\$ 72,417
Accrued expenses	<u>39,369</u>	<u>42,060</u>
Total Current Liabilities	104,086	114,477
Long-term debt	95,988	92,814
Other liabilities	17,911	17,865
Deferred income taxes	29,966	29,678
Total Shareholders' Equity	<u>235,020</u>	<u>230,022</u>
Total Liabilities & Shareholders' Equity	<u>\$482,971</u>	<u>\$ 484,856</u>

MYERS INDUSTRIES, INC.
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE SIX MONTHS ENDED JUNE 30, 2013 AND 2012
(Dollars in thousands)

	<u>June 30, 2013</u>	<u>June 30, 2012</u>
Cash Flows From Operating Activities		
Net income	\$ 16,195	\$ 15,643
Items not affecting use of cash		
Depreciation	16,146	14,737
Loss on disposal of assets	616	—
Amortization of intangible assets	2,046	1,514
Non-cash stock compensation	1,532	1,556
Provision for (recovery of) loss on accounts receivable	496	(1,178)
Deferred taxes	2,140	(18)
Other long-term liabilities	334	785
Gain on sale of property, plant and equipment	—	(558)
Other	11	50
Cash flow provided by (used for) working capital, net of acquisitions:		
Accounts receivable	5,216	10,384
Inventories	(735)	(12,285)
Prepaid expenses	(1,048)	(3,743)
Accounts payable and accrued expenses	(12,812)	(18,967)
Net cash provided by operating activities	<u>30,137</u>	<u>7,920</u>
Cash Flows From Investing Activities		
Capital expenditures	(10,216)	(8,386)
Acquisition of business, net of cash acquired	(600)	—
Proceeds from sale of property, plant and equipment	—	1,805
Other	(11)	(149)
Net cash used for investing activities	<u>(10,827)</u>	<u>(6,730)</u>
Cash Flows From Financing Activities		
Repayment of long-term debt	—	(305)
Net borrowing on credit facility	3,173	28,374
Cash dividends paid	(3,019)	(4,967)
Proceeds from issuance of common stock	3,262	2,822
Tax benefit from options	50	—
Repurchase of common stock	(3,982)	—
Net cash (used for) provided by financing activities	<u>(516)</u>	<u>25,924</u>
Foreign Exchange Rate Effect on Cash	<u>(484)</u>	<u>1,697</u>
Net increase in cash	18,310	28,811
Cash at January 1	3,948	6,801
Cash at June 30	<u>\$ 22,258</u>	<u>\$ 35,612</u>

July 18, 2013

Earnings Presentation Second Quarter 2013



Safe Harbor Statement

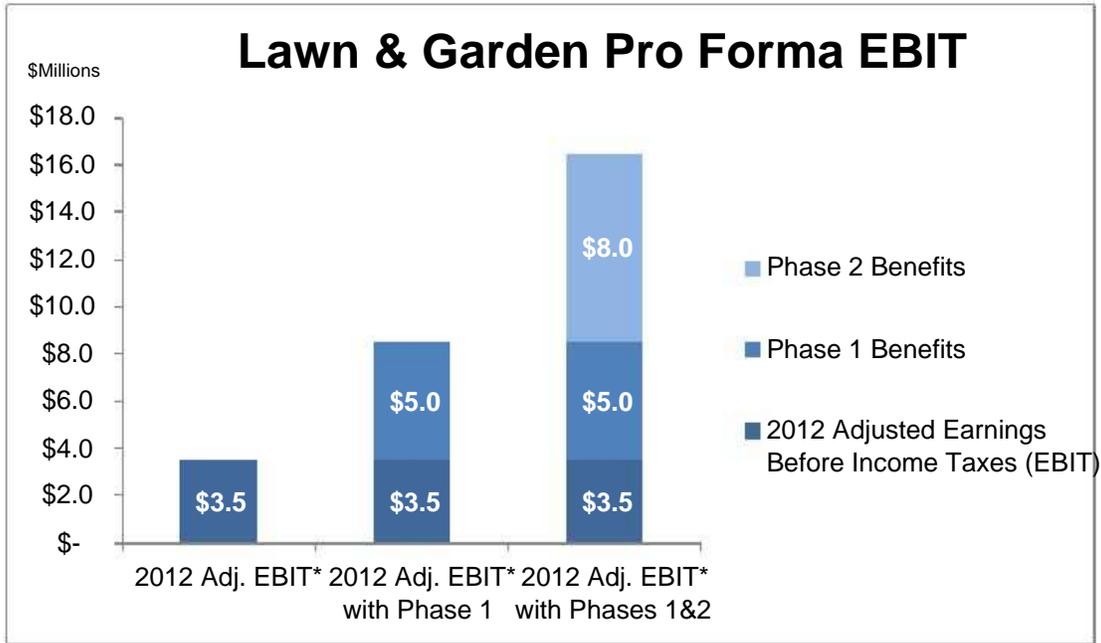


Statements in this presentation concerning the Company's goals, strategies, and expectations for business and financial results may be "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 and are based on current indicators and expectations. Whenever you read a statement that is not simply a statement of historical fact (such as when we describe what we "believe," "expect," or "anticipate" will occur, and other similar statements), you must remember that our expectations may not be correct, even though we believe they are reasonable. We do not guarantee that the transactions and events described will happen as described (or that they will happen at all). You should review this presentation with the understanding that actual future results may be materially different from what we expect. Many of the factors that will determine these results are beyond our ability to control or predict. You are cautioned not to put undue reliance on any forward-looking statement. We do not intend, and undertake no obligation, to update these forward-looking statements. These statements involve a number of risks and uncertainties that could cause actual results to differ materially from those expressed or implied in the applicable statements. Such risks include:

- (1) Fluctuations in product demand and market acceptance
- (2) Uncertainties associated with the general economic conditions in domestic and international markets
- (3) Increased competition in our markets
- (4) Changes in seasonality
- (5) Difficulties in manufacturing operations, such as production outages or maintenance programs
- (6) Raw material availability
- (7) Fluctuations in raw material costs; fluctuations outside the "normal" range of industry cycles
- (8) Changes in laws and regulations and approvals and decisions of courts, regulators, and governmental bodies

Myers Industries, Inc. encourages investors to learn more about these risk factors. A detailed explanation of these factors is available in the Company's publicly filed quarterly and annual reports, which can be found online at www.myersind.com and at the SEC.gov web site.

Lawn & Garden Restructuring



*See 2012 Reconciliation of Non-GAAP Financial Measures on slide 12

Lawn & Garden 2012 identifiable assets	\$128.3M
Lawn & Garden 2012 pro forma adj. EBIT with all benefits	\$16.5M
Lawn & Garden 2012 pro forma pre-tax return with all benefits	13%

Second Quarter 2013 Financial Summary

- Net sales increased 12.7%
 - Material Handling sales increased 39% as a result of Novel and Jamco acquisitions and organic growth
- Gross margin 27.3% compared to 26.2% in Q2 2012
 - Productivity improvements and material cost savings drove most of the increase

Highlights	Q2 2013	Q2 2012	B/(W)
Net sales	\$204.0	\$181.1	12.7%
Gross margin	27.3%	26.2%	4.2%
SG&A	\$42.7	\$37.4	-14.1%
Net income - adjusted*	\$8.4	\$5.7	47.9%
Effective tax rate	30.8%	36.7%	
EPS - adjusted*	\$0.25	\$0.17	47.1%

*See 2013 Reconciliation of Non-GAAP measures on slide 13

Note: All figures except ratios and percents are \$Millions

Second Quarter 2013 Financial Summary

Cash Highlights	Six Months Ended June 30, 2013	Six Months Ended June 30, 2012
Cash provided by operations	\$30.1	\$7.9
Capital expenditures	\$10.2	\$8.4
Free cash flow	\$19.9	(\$0.5)
Dividends	\$3.0	\$5.0

Balance Sheet Highlights	June 30, 2013	December 31, 2012
Long-term debt	\$96.0	\$92.8
Debt - net of cash	\$73.7	\$88.9
Net Debt to total capital	23.9%	27.9%

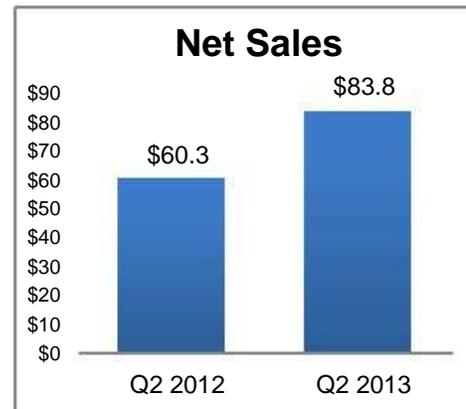
Notes: All figures except ratios and percents are \$Millions
 Free Cash Flow = Cash flow from Operations – Capital Expenditures



Q2 Results

- Net sales increased 39% as a result of the Novel & Jamco acquisitions and organic growth
- The increased sales led to the higher adjusted EBIT year-over-year

\$ Millions

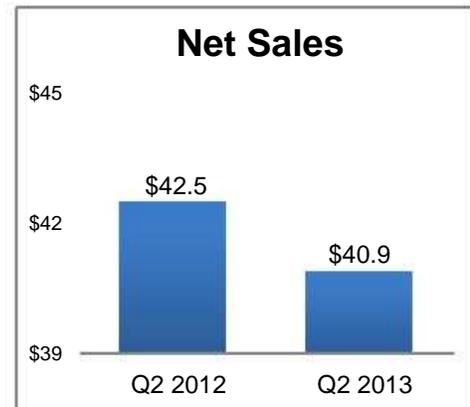


See 2013 Reconciliation of Non-GAAP measures on slide 13

Q2 Results

- Decreased volumes at the big box retailers contributed to the decline in sales
- Productivity and material cost savings drove the significant increase in adjusted EBIT

\$ Millions



See 2013 Reconciliation of Non-GAAP measures on slide 13

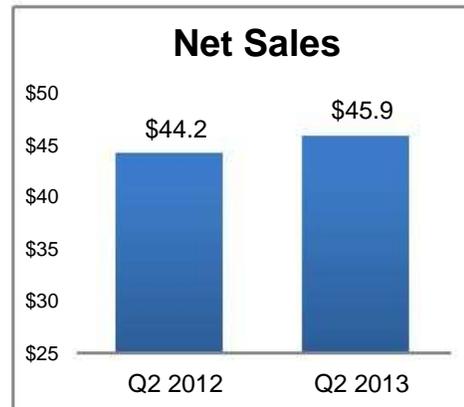
Segment Review Distribution



Q2 Results

- New product and increased equipment sales leading to market share gains resulted in year-over-year sales improvement despite a continued slow replacement tire market
- A less favorable product mix of equipment vs. supplies driven by the slow replacement tire market and planned IT expenses contributed to the decrease in adjusted EBIT

\$ Millions



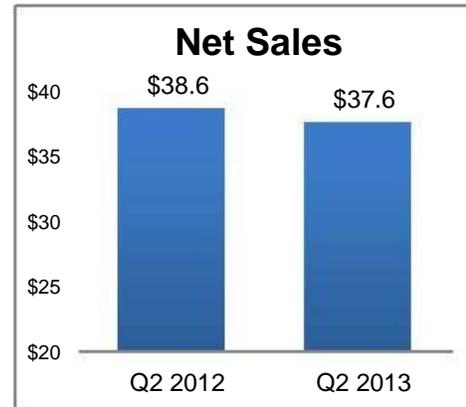
See 2013 Reconciliation of Non-GAAP measures on slide 13



Q2 Results

- Strong marine and RV sales during the quarter were offset by lower custom sales compared to last year
- Productivity improvements and a favorable product mix more than offset the lower sales

\$ Millions



See 2013 Reconciliation of Non-GAAP measures on slide 13

Second Half Outlook

- **Material Handling**
 - Second half results will benefit from the 2012 acquisitions and organic growth
- **Lawn & Garden**
 - Expect results to continue to improve year-over-year driven by new products, cost reductions, material substitutions and restructuring projects
- **Distribution**
 - Anticipate continued market share gains in a slow marketplace
- **Engineered Products**
 - Expect strength in the marine and RV markets to continue
- Overall expect improved results in second half driven by our recent acquisitions, organic growth, continued reinvestment in operations, cost savings and expected benefits from the Lawn & Garden Segment restructuring



Appendix

2012 Reconciliation of Non-GAAP Measures



MYERS INDUSTRIES, INC.
RECONCILIATION OF NON-GAAP FINANCIAL MEASURES
INCOME (LOSS) BEFORE TAXES BY SEGMENT (UNAUDITED)
(Dollars in millions)

	Twelve Months Ended	
	December 31	
	2012	
Material Handling		
Income before taxes as reported	\$	47.5
Restructuring expenses		0.2
Income before taxes as adjusted		47.7
Lawn & Garden		
Income before taxes as reported		2.9
Restructuring expenses		0.6
Income before taxes as reported		3.5
Distribution		
Income before taxes as reported		14.8
Restructuring expenses		0.7
Gain on building sale		(0.8)
Income before taxes as adjusted		14.7
Engineered Products		
Income before taxes as reported		14.5
Restructuring expenses		1.2
Income before taxes as adjusted		15.7
Corporate and interest expense		
Income (loss) before taxes as reported		(32.4)
Severance and other		1.8
Environmental		0.0
Income (loss) before taxes as adjusted		(30.6)
Consolidated		
Income before taxes as reported		47.3
Restructuring expenses and other adjustments		3.7
Income before taxes as adjusted		51.0
Income taxes		18.9
Net income as adjusted	\$	32.1
Adjusted earnings per share		0.94

Note: Numbers in the Corporate and interest expense section above may be rounded for presentation purposes.

Note on Reconciliation of Income and Earnings Data: Income (loss) excluding the items mentioned above in the text of this release and in this reconciliation sheet is a non-GAAP financial measure that Myers Industries, Inc. calculates according to the schedule above, using GAAP amounts from the unaudited Consolidated Financial Statements. The Company believes that the excluded items are not primarily related to core operational activities. The Company believes that income (loss) excluding items that are not primarily related to core operating activities is generally viewed as providing useful information regarding a company's operating profitability. Management uses income (loss) excluding these items as well as other financial measures in connection with its decision-making activities. Income (loss) including these items should not be considered in isolation or as a substitute for net income (loss), income (loss) before taxes or other consolidated income data prepared in accordance with GAAP. The Company's method for calculating income (loss) excluding these items may not be comparable to methods used by other companies.

2013 Reconciliation of Non-GAAP Measures

MYERS INDUSTRIES, INC.
RECONCILIATION OF NON-GAAP FINANCIAL MEASURES
INCOME (LOSS) BEFORE TAXES BY SEGMENT (UNAUDITED)
(Dollars in millions, except per share data)

	Quarter Ended		Six Months Ended	
	June 30	2012	June 30	2012
	2013	2012	2013	2012
Material Handling				
Income before taxes as reported	\$ 11.0	\$ 9.2	\$ 20.7	\$ 22.4
Restructuring expenses	0.0	0.0	0.2	0.0
Income before taxes as adjusted	11.0	9.2	20.9	22.4
Lawn and Garden				
Income (loss) before taxes as reported	(0.1)	(1.9)	2.2	(0.7)
Restructuring expenses	0.7	0.4	1.1	0.4
Loss on disposal of assets	0.6	0.0	0.6	0.0
Income before taxes as adjusted	1.2	(1.5)	3.9	(0.3)
Distribution				
Income before taxes as reported	3.9	4.3	6.7	7.8
Restructuring expenses	0.0	0.1	0.1	0.5
Gain on building sale	0.0	(0.3)	0.0	(0.3)
Income before taxes as adjusted	3.9	4.1	6.8	8.0
Engineered Products				
Income before taxes as reported	5.1	4.6	10.2	9.2
Restructuring expenses	0.0	0.1	0.0	0.2
Income before taxes as adjusted	5.1	4.7	10.2	9.4
Corporate and Interest expense				
Income (loss) before taxes as reported	(7.9)	(7.3)	(15.6)	(13.7)
Income (loss) before taxes as adjusted	(7.9)	(7.3)	(15.6)	(13.7)
Consolidated				
Income before taxes as reported	12.0	8.9	24.2	25.0
Restructuring expenses and other adjustments	1.4	0.3	2.0	0.8
Income before taxes as adjusted	13.4	9.2	26.2	25.8
Income taxes	5.0	3.5	9.7	9.8
Net Income as adjusted	\$ 8.4	\$ 5.7	\$ 16.5	\$ 16.0
Adjusted earnings per diluted share	\$ 0.25	\$ 0.17	\$ 0.49	\$ 0.47

Note: Numbers in the Corporate and interest expense section above may be rounded for presentation purposes.

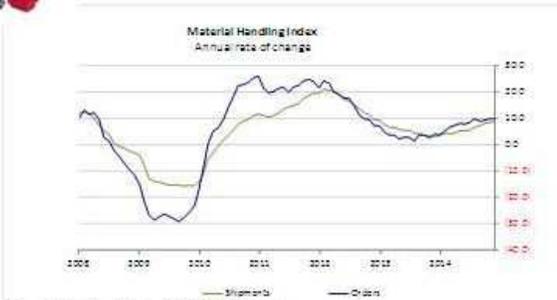
Note on Reconciliation of Income and Earnings Data: Income (loss) excluding the items mentioned above in the text of this release and in this reconciliation chart is a non-GAAP financial measure that Myers Industries, Inc. calculates according to the schedule above, using GAAP amounts from the consolidated Consolidated Financial Statements. The Company believes that the excluded items are not primarily related to core operational activities. The Company believes that income (loss) excluding items that are not primarily related to core operating activities is generally viewed as providing useful information regarding a company's operating profitability. Management uses income (loss) excluding these items as well as other financial measures in connection with its decision-making activities. Income (loss) excluding these items should not be considered in isolation or as a substitute for net income (loss), income (loss) before taxes or other consolidated income data prepared in accordance with GAAP. The Company's method for calculating income (loss) excluding these items may not be comparable to methods used by other companies.

Market Indicators



Material Handling

MHEM Index

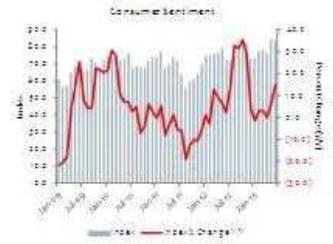


Source: Material Handling Industry May 2013 Forecast



Lawn & Garden

Housing Starts
Consumer Sentiment

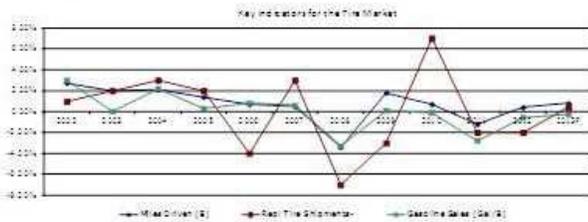


Source: National Association of Home Builders (NAHB), May 2013; Thomson Reuters/University of Michigan, June 2013



Distribution

Miles Driven
Replacement Tire Shipments,
Gasoline Sales

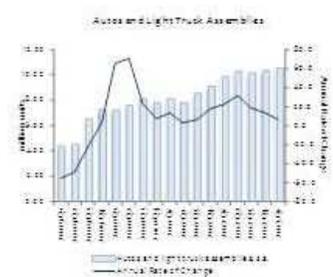
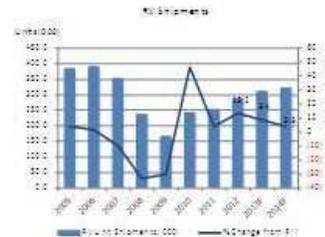


Source: JP Morgan, RMA, Energy Information Administration



Engineered Products

RVIA
Auto Market Forecasts



Sources: RVIA Forecast, June 2013; FRB G17 Release, April 2013
MAPI Forecast, March 2013



Leadership Brands Helping Customers Grow!



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**Myers Industries Announces Second Phase of Lawn and Garden Segment Restructuring;
Expected to Generate an Additional \$8 Million of Annual Profit Improvement**

Previously announced phase one targets \$5 million of annual profit improvement

Lawn and Garden Segment expected to earn above Myers' Cost of Capital in 2015

July 18, 2013, Akron, Ohio — Myers Industries, Inc. (NYSE: MYE) today announced the second phase of its restructuring of its Lawn and Garden Segment. On February 13, 2013, Myers Industries announced internal projects in its Lawn and Garden Segment that would generate annual savings of \$5 million by 2014. This project is well underway and is already delivering savings. At that time, the Company indicated it was exploring other initiatives to increase the Lawn and Garden Segment's value and drive returns above the Company's cost of capital.

Today's announced phase two of this restructuring initiative is comprised of a number of actions which include the closure of two plants; one in Brantford, ON and one in Waco, TX and the opening of a plant in Sparks, NV to better serve the west coast market and position the segment for future growth.

These actions are expected to result in an annual profit improvement of approximately \$8 million. A portion of the benefits from these actions will begin in the fourth quarter of 2013. The majority of the benefits will be realized throughout 2014 through decreased labor, overhead, plant and freight costs.

The aggregate pre-tax charge for the actions will be approximately \$15 million of which \$12 million will be cash costs. Approximately 70% of the pre-tax charges will be recorded in the second half of 2013.

"After further evaluation of all options for our Lawn and Garden Segment, at this point the Company has determined that the greatest value can be produced from restructuring the business," said President and Chief Executive Officer John C. Orr. "Today's announced restructuring is phase two of our efforts towards increasing the value of the Lawn and Garden Segment. Earlier this year, we announced phase one which is focused on reducing costs in the Nursery and Greenhouse businesses. The combined annual profit improvement from both phases of our restructuring initiative of \$13 million will provide for returns above the Company's cost of capital in the Lawn and Garden Segment in 2015. On a pro forma basis, profit improvement from both phases of our restructuring initiative results in more than a 350% increase over the Lawn and Garden Segment's 2012 operating earnings."

Orr also said, "We understand that our decision regarding the restructuring of our Lawn and Garden Segment impacts a number of employees and their families as well as the local communities in which we operate, and we will handle those affected with respect and compassion."

About Myers Industries

Myers Industries, Inc. is an international manufacturer of polymer products for industrial, agricultural, automotive, commercial, and consumer markets. The Company is also the largest wholesale distributor of tools, equipment, and supplies for the tire, wheel and undervehicle service industry in the U.S. Visit www.myersindustries.com to learn more.

Caution on Forward-Looking Statements

Statements in this release may include “forward-looking” statements within the meaning of the Private Securities Litigation Reform Act of 1995. Any statement that is not of historical fact may be deemed “forward-looking”. Words such as “expect”, “believe”, “project”, “plan”, “anticipate”, “intend”, “objective”, “goal”, “view”, and similar expressions identify forward-looking statements. These statements are based on management’s current views and assumptions of future events and financial performance and involve a number of risks and uncertainties, many outside of the Company’s control that could cause actual results to materially differ from those expressed or implied. Risks and uncertainties include: changes in the markets for the Company’s business segments; changes in trends and demands in the markets in which the Company competes; unanticipated downturn in business relationships with customers or their purchases; competitive pressures on sales and pricing; raw material availability, increases in raw material costs, or other production costs; future economic and financial conditions in the United States and around the world; ability to weather the current economic downturn; inability of the Company to meet future capital requirements; claims, litigation and regulatory actions against the Company; changes in laws and regulations affecting the Company; the Company’s ability to execute the components of its Strategic Business Evolution process; and other risks as detailed in the Company’s 10-K and other reports filed with the Securities and Exchange Commission. Such reports are available on the Securities and Exchange Commission’s public reference facilities and its web site at <http://www.sec.gov>, and on the Company’s Investor Relations section of its web site at <http://www.myersindustries.com>. Myers Industries undertakes no obligation to publicly update or revise any forward-looking statements contained herein. These statements speak only as of the date made.



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**Myers Industries Lawn & Garden Group
Announces Closure of its Brantford, Ontario Plant**

July 18, 2013, Brantford, Ontario — Myers Industries Inc.'s Lawn & Garden Group today announced the second phase of its restructuring which will include the closure of the Brantford, Ontario plant. Approximately 250 employees will be affected by this action. Myers Industries will continue to serve the Canadian market and will retain a customer service presence in Ontario to support the market and ensure a seamless transition. The Myers Industries location in Burlington, Ontario will not be closed.

Brantford Plant Manager John Bielby said, "The decision to close our Brantford operation is in no way a reflection of the efforts of the employees, but a result of the economics we face in our industry."

The Company will make every effort to help employees through this transition.

About Myers Industries Lawn & Garden Group

The Myers Industries Lawn & Garden Group is comprised of industry-leading horticultural container companies serving the needs of professional growers, grower distributors, retail garden centers and mass merchandisers in the Greenhouse, Nursery and Consumer markets. Visit www.myerslawnandgarden.com to learn more.

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**Myers Industries Lawn & Garden Group
Announces Closure of its Waco, Texas Plant**

July 18, 2013, Waco, Texas — Myers Industries Inc.'s Lawn & Garden Group today announced the second phase of its restructuring which will include the closure of the Waco, Texas plant. Approximately 75 employees will be affected by this action. A number of employees will transfer to remaining Myers Industries Lawn & Garden Group operations. Myers Industries Lawn & Garden Group intends to facilitate a seamless transition for its customers.

Plant Manager Robert Burkhart said, "The Waco team has made progress in its ability to competitively service the market, but has been disadvantaged by its geographic location in relationship to the customers."

The Company will make every effort to help employees through this transition.

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