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TREND MICRO INC
Form 6-K
July 30, 2002

FORM 6-K

U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Report of Foreign Private Issuer
Pursuant to Rule 13a-16 or 15d-16 of
the Securities Exchange Act of 1934

Commission File Number: 333-10486

For the Month of July 2002

Trend Micro Incorporated
(Translation of registrant's name into English)

Odakyu Southern Tower, 10th Floor, 2-1, Yoyogi 2-chome,
Shibuya-ku, Tokyo 151-8583, Japan
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual
reports under cover Form 20-F or Form 40-F.

Form 20-F ☒ Form 40-F ☐
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Indicate by check mark whether the registrant by furnishing the information
contained in this Form is also thereby furnishing the information to the
Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes ☐ No ☒
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If "Yes" is marked, indicate below the file number assigned to the
registrant in connection with Rule 12g3-2(b): 82-

Information furnished on this form:

Table of Contents

1. Press release of July 30, 2002 announcing consolidated results for the
three months ended June 30, 2002 and for the six months ended June 30, 2002.

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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, thereunto duly authorized.

Trend Micro Incorporated

Date: July 30, 2002

By: /s/ Mahendra Negi

Mahendra Negi
Representative Director;
Chief Financial Officer
and Executive Vice
President

Attachment 1

Trend Micro, Inc. Announces Record Second Quarter Consolidated Results

Sales grow by 70% and operating income rises by 272% in Q2 2002

Tokyo, Japan - July 30, 2002 - Trend Micro Inc (TSE: 4704; Nasdaq: TMIC), a worldwide leader in network antivirus and Internet content security software and services, today reported results in Japanese GAAP for the second quarter 2002, ended June 30, 2002. Trend Micro posted consolidated net sales of 10.8 billion yen, (or US \$92 million/1/) and operating income of 3.3 billion yen (or US \$28 million). The figures reflect gains of 70% in sales and 272% in operating income compared with the same period a year ago. Net sales growth was 10% over the previous (first) quarter while operating income also increased 10%/2/.

All regions experienced strong growth in revenue compared to the same quarter in 2001; sales in Japan increased 146% year over year and 16% sequentially. Europe also experienced a very strong quarter showing 71% growth year over year 13% sequentially.

Steve Chang, Chairman and CEO of Trend Micro said "We are pleased with another strong performance in the second quarter and to have again grown our antivirus business faster than the rest of the industry. With this quarter's availability of the first offerings of our Enterprise Protection Strategy we are just beginning the next stage of our growth. As our customers begin evaluating and utilizing these next generation capabilities we expect continued strong growth in our enterprise business. And with the rapid penetration of consumer broadband we see continued strong growth in our consumer segment driven by VirusBuster and our new GateLock product family."

All major product lines grew strongly both year-to-year and quarter-to-quarter. Consumer product revenue grew 48% quarter-to-quarter and 92% year-to-year. Enterprise antivirus product revenue grew 66% year-to-year and 4% quarter-to-quarter. Enterprise antivirus product revenue represented 80% of Trend Micro's net sales in Q2./3/

Consolidated net sales for the third quarter ending September are expected to be between 9.8 and 10.3 billion Yen. Ordinary income is expected to be between 2.25 and 2.55 billion Yen.

Second Quarter Non-Financial Highlights

.. Trend Micro unveiled its Enterprise Protection Strategy (EPS), a global

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initiative expanding the functionality of Trend Micro solutions to provide proactive ability to contain viruses, worms and other malicious threats. This is the first of many releases as we expand this capability.

- .. Trend Micro PortalProtect(TM) for Microsoft SharePoint Portal Server was released as well as the newest version of OfficeScan Corporate Edition which included our new Trojan System Cleaner capability.
- .. North America key accounts focus showed strong results: another 11 of the Fortune 500 signed on with Trend Micro this quarter and at least 13 deals over \$100,000 annually were closed. U.S. business unit's consumer sales grew 25% from Q1 to Q2 and over 50% from the same quarter in 2001./3/
- .. New offices were opened in Utrecht, Netherlands and Dubai's prestigious Internet City. The number of people employed by Trend Micro worldwide exceeded 1,700, an increase of about 23% compared to the same quarter in 2001.
- .. Continued expansion of rapidly growing Latin America Region business signing 7 new distributors to complete our regional coverage with all reporting sales. In addition, Trend Micro was named the best Brazilian software company by EXAME magazine.
- .. TrendLabs, Trend Micro's 24x7 global antivirus research and support centers reported that the number of new viruses received from customers increased to 375 in Q2, 2002 compared with 313 in Q1. This represents a 20 percent increase.

/1/ \$1 US = 117 Japanese Yen

/2/. Net Income for Q2'02 was 1.8 Billion Yen but comparison to prior year is not meaningful as Q2'01 Net Income was negative due to goodwill amortization.

/3/ Management accounting numbers. Financial filings may be slightly different.

Notice Regarding Forward Looking Statements

The statements included in this release contain "forward-looking statements" within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements include statements regarding our expectations about our earnings for the third quarter ending September 30, 2002. Many important factors could cause our actual results to differ materially from those expressed in our forward-looking statements. These factors include:

- . Customer acceptance of our new products and services
- . The impact of competing products and services
- . Difficulties in adapting our products and services to the Internet
- . Difficulties in addressing new virus and other computer security problems
- . The potential lack of attractive investment targets and difficulties unsuccessfully executing our investment strategy
- . Declining prices for our products and services

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We assume no obligation to update any forward-looking statements. For more details regarding risk factors relating to our future performance, please refer to our filings with the SEC including our annual report on Form 20-F which was filed on July 1, 2002.

About Trend Micro

Trend Micro, Inc. is a leader in network antivirus and Internet content security software and services. The Tokyo-based corporation has business units worldwide. Trend Micro products are sold directly, through corporate, value-added resellers and managed service providers. For additional information and evaluation copies of all Trend Micro products, visit our website, <http://www.trendmicro.com>

Supplementary Information

The following tables show key financial information for the six months ended June 30, 2002 as announced by Trend Micro in Japan.
(\$1US = 117 Japanese Yen)

1. Consolidated Results of Operation

	From Jan 1, 2002 to Jun 30,			
	2002		2001	
	Millions of yen, except share data	Millions of US\$, except share data	Millions of yen	Millions of US\$, except share data
Net sales	20,507	175	12,939	110.6
Operating Income	6,356	54	2,898	24.7
Ordinary Income	6,271	54	3,004	25.7
Net income	3,517	30	-1,376	-11.7
Net income per share (basic)	26.62 yen	\$ 0.228	-	-
Net income per share (diluted)	26.50 yen	\$ 0.226	-	-

2. Consolidated Financial Position

	As of July 30,			
	2002		2001	
	Millions of yen, except share data	Millions of US\$, except share data	Millions of yen, except share data	Millions of US\$, except share data

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Total assets	69,667	595	53,413
Shareholders' equity	34,729	297	26,914
Shareholders' equity ratio	49.8%		50.4%
Shareholders' equity per share	262.27 yen	\$ 2.242	204.39 yen

3. Consolidated Cash Flow

	From Jan 1, 2002 to Jun 30,			
	2002		2001	
	Millions of yen	Millions of US\$	Millions of yen	M
Cash flows from operating activities	6,787	58	4,650	
Cash flows from investing activities	-1,415	-12	-1,363	
Cash flows from financing activities	544	5	6,503	
Ending balance of cash and cash equivalent	45,990	393	34,553	