

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):  
April 22, 2003

MATTHEWS INTERNATIONAL CORPORATION

-----  
(Exact name of registrant as specified in its charter)

Pennsylvania	0-9115 and 0-24494	25-0644320
-----	-----	-----
(State or other jurisdiction of incorporation)	(Commission File Numbers)	(IRS Employer Identification No.)

Two NorthShore Center, Pittsburgh, PA	15212-5851
-----	-----
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: (412) 442-8200  
-----

Item 9. Regulation FD Disclosure

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

On April 22, 2003, Matthews International Corporation issued a press release announcing its earnings for the second fiscal quarter of 2003. A copy of the press release is attached hereto as Exhibit 99.1.

SIGNATURES

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.

MATTHEWS INTERNATIONAL CORPORATION  
(Registrant)

By Edward J. Boyle  
-----  
Edward J. Boyle  
Chief Financial Officer,  
Secretary and Treasurer

Date: April 25, 2003

MATTHEWS INTERNATIONAL CORPORATION AND SUBSIDIARIES  
EXHIBITS  
INDEX  
-----

The following Exhibit to this report is filed herewith.

Exhibit

No.	Description
-----	-----
99.1	Press release, dated April 22, 2003, issued by Matthews International Corporation.



April 22, 2003

Edward J. Boyle  
CFO, Secretary & Treasurer  
412-442-8244

MATTHEWS INTERNATIONAL ANNOUNCES  
SECOND QUARTER EARNINGS AND DECLARES QUARTERLY DIVIDEND

PITTSBURGH, PA, APRIL 22, 2003 - Matthews International Corporation (NASDAQ NNM: MATW) today announced earnings for the second fiscal quarter ended March 31, 2003. Net income for the quarter was \$11,612,000 versus \$9,633,000 for the same quarter last year.

Earnings per share for the second quarter of fiscal 2003 were \$0.36 compared to \$0.30 a year ago, an increase of 20 percent.

Sales in the quarter increased 5.0 percent to \$115,581,000 versus \$110,110,000 in the second quarter of fiscal 2002. Each business segment reported a higher level of sales in the second quarter of fiscal 2003 versus the same quarter a year ago.

Net income for the six months ended March 31, 2003 was \$20,885,000 versus \$17,454,000 for the six months ended March 31, 2002. Net income for fiscal 2002 excluded a charge of \$3,226,000 (net of taxes), or \$0.10 per share, for impairment of goodwill resulting from the adoption of Statement of Financial Accounting Standards (SFAS) No. 142 "Goodwill and Other Intangible Assets". Earnings per share for the first half of fiscal 2003 increased 18.2 percent to \$0.65 compared to \$0.55 (before the effect of the accounting change) for the first six months a year ago.

Sales for the first half of fiscal 2003 increased 15.0 percent to \$224,654,000 versus \$195,429,000 for the first half of fiscal 2002. The year-to-date sales increase primarily reflects the inclusion of two additional months of York Casket sales in the second quarter of fiscal 2003. The York Casket business was acquired by Matthews on December 3, 2001.

Matthews International Corporation  
April 22, 2003

2 of 3

In discussing the financial results for the quarter and first half of the fiscal year, David M. Kelly, Chairman and Chief Executive Officer, stated:

"The higher level of sales, operating income, net income and earnings per share compared to the second quarter and first six months a year ago reflects a combination of benefits derived from acquisitions, manufacturing improvements, the absence of losses from businesses which were shut down and/or sold over the past twelve months and favorable foreign currency exchange rates."

Mr. Kelly also stated that, "The Company paid \$10 million on its revolving credit facility in March 2003. Since the inception of this loan on December 3, 2001, which totaled \$124.5 million, we have reduced our debt balance by \$60 million over a period of sixteen months."

The Board of Directors of Matthews International Corporation also declared at its regularly scheduled meeting today a dividend of \$0.0275 per share on the Company's common stock for the quarter ended March 31, 2003. The dividend is payable May 16, 2003 to stockholders of record May 2, 2003.

Matthews International Corporation, headquartered in Pittsburgh, Pennsylvania, is a designer, manufacturer and marketer principally of memorialization products and caskets for the cemetery and funeral home industries, and custom made products which are used to identify people, place, products and events. The Company's products include cast bronze memorials and other memorialization products; caskets; bronze and aluminum architectural products; cremators and cremation-related products; mausoleums, printing plates, pre-press services, and imaging systems for the corrugated

and flexible packaging industries; and marking equipment and consumables for identifying various consumer and industrial products and containers.

Matthews International Corporation  
April 22, 2003

3 of 3

MATTHEWS INTERNATIONAL CORPORATION AND SUBSIDIARIES  
CONDENSED CONSOLIDATED STATEMENT OF INCOME  
(Unaudited)  
(In Thousands, except Share Data)

	Three Months Ended		Six Months Ended	
	3/31/03	3/31/02	3/31/03	3/31/02
Sales	\$115,581	\$110,110	\$224,654	\$195,429
Operating Profit	20,478	17,301	37,312	30,628
Income before Taxes and Accounting Change	18,972	15,688	34,125	28,425
Income Taxes	7,360	6,055	13,240	10,971
Income before Accounting Change	11,612	9,633	20,885	17,454
Effect of Accounting Change, Net of Taxes	0	0	0	(3,226)
Net Income	\$11,612	\$9,633	\$20,885	\$14,228
Earnings per Share before Accounting Change	\$0.36	\$0.30	\$0.65	\$0.55
Earnings per Share	\$0.36	\$0.30	\$0.65	\$0.45
Weighted Average Shares	32,147,502	31,620,164	32,086,457	31,594,020

Any forward-looking statements contained in this release are included pursuant to the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve known and unknown risks and uncertainties that may cause the Company's actual results in future periods to be materially different from management's expectations. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove correct. Factors that could cause the Company's results to differ materially from the results discussed in such forward-looking statements principally include economic, competitive, and technological factors beyond the Company's control.