

**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): May 30, 2018**

EnerSys

(Exact name of registrant as specified in its charter)

Commission File Number: 1-32253

Delaware
(State or other jurisdiction
of incorporation)

2366 Bernville Road, Reading, Pennsylvania 19605

(Address of principal executive offices, including zip code)

(610) 208-1991

(Registrant's telephone number, including area code)

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

23-3058564
(IRS Employer
Identification No.)

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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 2.02. Results of Operations and Financial Condition

On May 30, 2018, EnerSys issued an earnings press release discussing its financial results for the fourth quarter and full year fiscal 2018. The press release, attached as Exhibit 99.1 hereto and incorporated herein by reference, is being furnished to the SEC and shall not be deemed to be "filed" for any purpose.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

99.1 [Press Release, dated May 30, 2018, of EnerSys regarding the financial results for the fourth quarter and full year fiscal 2018.](#)

Signature(s)

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.

EnerSys

Date: May 30, 2018

By: /s/ Michael J. Schmidlein
Michael J. Schmidlein
Chief Financial Officer

Exhibit 99.1 PRESS RELEASE, DATED MAY 30, 2018, OF ENERSYS REGARDING FINANCIAL RESULTS FOR THE FOURTH QUARTER AND FULL YEAR FISCAL 2018

EnerSys Reports Fourth Quarter and Full Year Fiscal 2018 Results

Reading, PA, USA, May 30, 2018 – EnerSys (NYSE: ENS), the global leader in stored energy solutions for industrial applications, announced today results for its fourth quarter and full year of fiscal 2018, which ended on March 31, 2018.

Net earnings attributable to EnerSys stockholders (“Net earnings”) for the fourth quarter of fiscal 2018 were \$54.0 million, or \$1.27 per diluted share, which included a favorable highlighted net of tax impact of \$1.5 million or \$0.03 per share from highlighted items described in further detail in the tables shown below, reconciling non-GAAP adjusted financial measures to reported amounts. The \$1.5 million net of tax impact included a tax benefit of \$9.6 million for the release of a foreign valuation allowance, partially offset by a \$4.1 million tax expense related to the recently enacted Tax Cuts and Jobs Act (“Tax Act”).

Net earnings attributable to EnerSys stockholders for the fourth quarter of fiscal 2017 were \$33.8 million, or \$0.76 per diluted share, which included an unfavorable highlighted net of tax impact of \$22.8 million or \$0.52 per share from highlighted items described in further detail in the tables shown below.

Excluding these highlighted items, adjusted Net earnings per diluted share for the fourth quarter of fiscal 2018, on a non-GAAP basis, were \$1.24 which met the guidance of \$1.20 to \$1.24 per diluted share given by the Company on February 7, 2018. These earnings compare to the prior year fourth quarter adjusted Net earnings of \$1.28 per diluted share. Please refer to the section included herein under the heading “Reconciliation of Non-GAAP Financial Measures” for a discussion of the Company’s use of non-GAAP adjusted financial information which include tables reconciling GAAP and non-GAAP adjusted financial measures for the quarters and twelve months ended March 31, 2018 and 2017.

Net sales for the fourth quarter of fiscal 2018 were \$683.0 million, an increase of 9% from the prior year fourth quarter net sales of \$626.8 million and a 4% sequential quarterly increase from the third quarter of fiscal 2018 net sales of \$658.9 million. The increase in the current quarter compared to the prior year quarter was the result of a 5% increase in foreign currency translation impact, 3% increase in pricing and a 1% increase in organic volume. The 4% sequential quarterly increase was due to a 2% increase in foreign currency translation impact and a 1% increase each in organic volume and pricing.

The Company's operating results for its business segments for the fourth quarters of fiscal 2018 and 2017 are as follows:

	Quarter ended	
	(\$ millions)	
	March 31, 2018	March 31, 2017
Net sales by segment		
Americas	\$ 380.5	\$ 363.8
EMEA	227.6	199.3
Asia	74.9	63.7
Total net sales	\$ 683.0	\$ 626.8
Operating earnings		
Americas	\$ 49.5	\$ 53.5
EMEA	21.8	19.3
Asia	1.9	3.3
Inventory adjustment relating to exit activities - Americas	(3.4)	—
Restructuring and other exit charges - EMEA	(0.9)	(1.8)
Restructuring charges - Asia	(0.2)	(0.3)
Impairment of goodwill and indefinite-lived intangibles - Americas	—	(9.3)
Impairment of goodwill and indefinite-lived intangibles - EMEA	—	(4.7)
Competition investigations and related legal charges - EMEA	—	(6.7)
ERP system implementation and other - Americas	(1.2)	(1.1)
Acquisition activity expense - Americas	(0.1)	(0.1)
Acquisition activity expense - EMEA	(0.1)	(0.2)
Total operating earnings	\$ 67.3	\$ 51.9

EMEA - Europe, Middle East and Africa

Net earnings for the twelve months of fiscal 2018 were \$119.6 million, or \$2.77 per diluted share, which included an unfavorable net of tax impact of \$80.9 million or \$1.88 per diluted share from highlighted items described in further detail in the tables shown below, reconciling non-GAAP adjusted financial measures to reported amounts. The \$80.9 million net of tax impact includes an estimated net tax expense of \$81.4 million comprised of a one-time transition tax expense of \$97.5 million, a tax benefit related to the remeasurement of U.S. deferred taxes of \$14.1 million, and a tax benefit of \$2.0 million related to the reduction of the fiscal 2018 effective federal tax rate of 31.5%, on account of the Tax Act.

Net earnings for the twelve months of fiscal 2017 were \$160.2 million, or \$3.64 per diluted share, which included an unfavorable net of tax impact of \$48.9 million or \$1.11 per share from highlighted items described in further detail in the tables shown below.

Adjusted Net earnings for the twelve months of fiscal 2018, on a non-GAAP basis, were \$4.65 per diluted share. This compares to the prior year twelve months adjusted Net earnings of \$4.75 per diluted share. Please refer to the section included herein under the heading "Reconciliation of Non-GAAP Financial Measures" for a discussion of the Company's use of non-GAAP adjusted financial information.

Net sales for the twelve months of fiscal 2018 were \$2,581.8 million, an increase of 9% from the net sales of \$2,367.1 million in the comparable period in fiscal 2017. This increase was the result of a 4% increase in pricing, a 3% increase in organic volume and a 2% increase in foreign currency translation impact.

The Company's operating results for its business segments for the twelve months of fiscal years 2018 and 2017 are as follows:

	Twelve months ended	
	(\$ millions)	
	March 31, 2018	March 31, 2017
Net sales by segment		
Americas	\$ 1,429.8	\$ 1,332.3
EMEA	849.5	763.1
Asia	302.5	271.7
Total net sales	\$ 2,581.8	\$ 2,367.1
Operating earnings		
Americas	\$ 192.6	\$ 199.3
EMEA	77.2	76.6
Asia	12.6	15.1
Inventory adjustment relating to exit activities - Americas	(3.4)	—
Restructuring charges - Americas	(1.3)	(0.9)
Inventory adjustment relating to exit activities - EMEA	—	(2.1)
Restructuring and other exit charges - EMEA	(4.0)	(5.5)
Restructuring charges - Asia	(0.2)	(0.7)
Impairment of goodwill and indefinite-lived intangibles - Americas	—	(9.3)
Impairment of goodwill and indefinite-lived intangibles - EMEA	—	(4.7)
Competition investigations and related legal charges - EMEA	—	(23.7)
ERP system implementation and other - Americas	(3.3)	(9.4)
Deferred purchase consideration - Americas	—	1.9
Acquisition activity expense - Americas	(0.3)	(0.3)
Acquisition activity expense - EMEA	(0.6)	(0.4)
Total operating earnings	\$ 269.3	\$ 235.9
<i>EMEA - Europe, Middle East and Africa</i>		

“Our global business opportunities are stronger than ever,” stated David M. Shaffer, President and Chief Executive Officer of EnerSys. “Our customers are recognizing our premium products deliver a lower total cost of ownership and are anxiously awaiting the launch of our new maintenance free modular products at the end of this year.” Mr. Shaffer added, “We maintain our previously announced guidance for our first quarter of fiscal 2019 for adjusted net earnings per diluted share of \$1.15 to \$1.19, which excludes an expected charge of \$0.06 from our restructuring programs, ERP system implementation and acquisition expenses.”

Reconciliation of Non-GAAP Financial Measures

This press release contains financial information determined by methods other than in accordance with U.S. Generally Accepted Accounting Principles, ("GAAP"). EnerSys' management uses the non-GAAP measure "adjusted Net earnings" as applicable, in their analysis of the Company's performance. This measure, as used by EnerSys in past quarters and years, adjusts Net earnings determined in accordance with GAAP to reflect changes in financial results associated with the Company's restructuring initiatives and other highlighted charges and income items. Management believes the presentation of this financial measure reflecting these non-GAAP adjustments provides important supplemental information in evaluating the operating results of the Company as distinct from results that include items that are not indicative of ongoing operating results; in particular, those charges that the Company incurs as a result of restructuring activities, impairment of goodwill and indefinite-lived intangibles and other assets and those charges and credits that are not directly related to operating unit performance, such as fees and expenses related to acquisition activities, stock-based compensation of senior executives, significant legal proceedings, ERP system implementation and tax valuation allowance changes, including those related to the adoption of the Tax Cuts and Jobs Act. Because these charges are not incurred as a result of ongoing operations, or are incurred as a result of a potential or previous acquisition, they are not as helpful a measure of the performance of our underlying business, particularly in light of their unpredictable nature and are difficult to forecast.

Income tax effects of non-GAAP adjustments are calculated using the applicable statutory tax rate for the jurisdictions in which the charges (benefits) are incurred, while taking into consideration any valuation allowances. For those items which are non-taxable, the tax expense (benefit) is calculated at 0%.

This non-GAAP disclosure has limitations as an analytical tool, should not be viewed as a substitute for Net Earnings determined in accordance with GAAP, and should not be considered in isolation or as a substitute for analysis of the Company's results as reported under GAAP, nor is it necessarily comparable to non-GAAP performance measures that may be presented by other companies. Management believes that this non-GAAP supplemental information will be helpful in understanding the Company's ongoing operating results. This supplemental presentation should not be construed as an inference that the Company's future results will be unaffected by similar adjustments to Net Earnings determined in accordance with GAAP.

Included below is a reconciliation of non-GAAP adjusted financial measures to reported amounts. Non-GAAP adjusted Net Earnings are calculated excluding restructuring and other highlighted charges and credits. The following tables provide additional information regarding certain non-GAAP measures:

	Quarter ended	
	(in millions, except share and per share amounts)	
	March 31, 2018	March 31, 2017
Net Earnings reconciliation		
As reported Net Earnings	\$ 54.0	\$ 33.8
Non-GAAP adjustments:		
Restructuring charges	4.5 (1)	2.1 (1)
Impairment of goodwill and indefinite-lived intangibles	—	14.0 (2)
Legal proceedings charge	—	6.7 (3)
ERP system implementation and other	1.2 (4)	1.1 (4)
Acquisition activity expense	0.2 (6)	0.3 (6)
Income tax effect of above non-GAAP adjustments	(1.9)	(1.4)
Reversal of foreign tax valuation allowance	(9.6)	—
Tax Act	4.1	—
Non-GAAP adjusted Net Earnings	\$ 52.5	\$ 56.6
Outstanding shares used in per share calculations		
Basic	41,934,187	43,430,911
Diluted	42,441,647	44,221,143
Non-GAAP adjusted Net Earnings per share:		
Basic	\$ 1.25	\$ 1.30
Diluted	\$ 1.24	\$ 1.28
Reported Net Earnings per share:		
Basic	\$ 1.29	\$ 0.78
Diluted	\$ 1.27	\$ 0.76
Dividends per common share	\$ 0.175	\$ 0.175

The following table provides the regional allocation of the non-GAAP adjustments shown in the reconciliation above:

	Quarter ended	
	(\$ millions)	
	March 31, 2018	March 31, 2017
	Pre-tax	Pre-tax
(1) Inventory adjustment relating to exit activities - Americas - (Cleveland, Ohio Facility)	\$ 3.4	\$ —
(1) Restructuring and other exit charges - EMEA	0.9	1.8
(1) Restructuring charges - Asia	0.2	0.3
(2) Impairment of goodwill and indefinite-lived intangibles - Americas	—	9.3
(2) Impairment of goodwill and indefinite-lived intangibles - EMEA	—	4.7
(3) Competition investigations and related legal charges - EMEA	—	6.7
(4) ERP system implementation and other - Americas	1.2	1.1
(6) Acquisition activity expense - Americas	0.1	0.1
(6) Acquisition activity expense - EMEA	0.1	0.2
Total Non-GAAP adjustments	\$ 5.9	\$ 24.2

EMEA - Europe, Middle East and Africa

	Twelve months ended	
	(in millions, except share and per share amounts)	
	March 31, 2018	March 31, 2017
Net Earnings reconciliation		
As reported Net Earnings	\$ 119.6	\$ 160.2
Non-GAAP adjustments:		
Restructuring charges	8.9 (1)	9.2 (1)
Impairment of goodwill and indefinite-lived intangibles	—	14.0 (2)
Legal proceedings charge	—	23.7 (3)
ERP system implementation and other	3.3 (4)	9.4 (4)
Deferred purchase consideration	—	(1.9) (5)
Acquisition activity expense	0.9 (6)	0.7 (6)
Income tax effect of above non-GAAP adjustments	(4.0)	(4.9)
Reversal of foreign tax valuation allowance	(9.6)	—
Tax Act	81.4	—
Non-controlling partner's share of restructuring and exit charges - EMEA - South Africa joint venture	—	(1.3)
Non-GAAP adjusted Net Earnings	\$ 200.5	\$ 209.1
Outstanding shares used in per share calculations		
Basic	42,612,036	43,389,333
Diluted	43,119,856	44,012,543
Non-GAAP adjusted Net Earnings per share:		
Basic	\$ 4.70	\$ 4.82
Diluted	\$ 4.65	\$ 4.75
Reported Net Earnings per share:		
Basic	\$ 2.81	\$ 3.69
Diluted	\$ 2.77	\$ 3.64
Dividends per common share	\$ 0.70	\$ 0.70

The following table provides the regional allocation of the non-GAAP adjustments shown in the reconciliation above:

	Twelve months ended	
	(\$ millions)	
	March 31, 2018	March 31, 2017
	Pre-tax	Pre-tax
(1) Inventory adjustment relating to exit activities - Americas - (Cleveland, Ohio Facility)	\$ 3.4	\$ 0.9
(1) Restructuring charges - Americas	1.3	—
(1) Inventory adjustment relating to exit activities - EMEA - (South Africa joint venture)	—	2.1
(1) Restructuring and other exit charges - EMEA	4.0	5.5
(1) Restructuring charges - Asia	0.2	0.7
(2) Impairment of goodwill and indefinite-lived intangibles - Americas	—	9.3
(2) Impairment of goodwill and indefinite-lived intangibles - EMEA	—	4.7
(3) Competition investigations and related legal charges - EMEA	—	23.7
(4) ERP system implementation and other - Americas	3.3	9.4
(5) Deferred purchase consideration - Americas	—	(1.9)
(6) Acquisition activity expense - Americas	0.3	0.3
(6) Acquisition activity expense - EMEA	0.6	0.4
Total Non-GAAP adjustments	\$ 13.1	\$ 55.1

EMEA - Europe, Middle East and Africa

Summary of Earnings (Unaudited)
(In millions, except share and per share data)

	Quarter ended	
	March 31, 2018	March 31, 2017
Net sales	\$ 683.0	\$ 626.8
Gross profit	167.0	167.1
Operating expenses	98.6	92.4
Restructuring charges and other exit charges	1.1	2.1
Impairment of goodwill and indefinite-lived intangibles	—	14.0
Legal proceedings charge	—	6.7
Operating earnings	67.3	51.9
Earnings before income taxes	59.7	45.1
Income tax expense	5.6	11.4
Net earnings attributable to EnerSys stockholders	\$ 54.0	\$ 33.8
Net reported earnings per common share attributable to EnerSys stockholders:		
Basic	\$ 1.29	\$ 0.78
Diluted	\$ 1.27	\$ 0.76
Dividends per common share	\$ 0.175	\$ 0.175
Weighted-average number of common shares used in reported earnings per share calculations:		
Basic	41,934,187	43,430,911
Diluted	42,441,647	44,221,143
Twelve months ended		
	March 31, 2018	March 31, 2017
Net sales	\$ 2,581.8	\$ 2,367.1
Gross profit	656.9	650.6
Operating expenses	382.1	369.9
Restructuring charges and other exit charges	5.5	7.1
Impairment of goodwill and indefinite-lived intangibles	—	14.0
Legal proceedings charge	—	23.7
Operating earnings	269.3	235.9
Earnings before income taxes	238.3	212.7
Income tax expense	118.5	54.5
Net earnings attributable to EnerSys stockholders	\$ 119.6	\$ 160.2
Net reported earnings per common share attributable to EnerSys stockholders:		
Basic	\$ 2.81	\$ 3.69
Diluted	\$ 2.77	\$ 3.64
Dividends per common share	\$ 0.70	\$ 0.70
Weighted-average number of common shares used in reported earnings per share calculations:		
Basic	42,612,036	43,389,333
Diluted	43,119,856	44,012,543

EnerSys also announced that it will host a conference call to discuss the Company's fourth quarter and full fiscal year 2018 financial results and provide an overview of the business. The call will conclude with a question and answer session.

The call, scheduled for Thursday, May 31, 2018 at 9:00 a.m., Eastern Time, will be hosted by David M. Shaffer, Chief Executive Officer, and Michael J. Schmidlein, Chief Financial Officer.

The call will also be Webcast on EnerSys' website. There will be a free download of a compatible media player on the Company's website at <http://www.enersys.com>.

The conference call information is:

Date:	Thursday, May 31, 2018
Time:	9:00 a.m. Eastern Time
Via Internet:	http://www.enersys.com
Domestic Dial-In Number:	877-359-9508
International Dial-In Number:	224-357-2393
Passcode:	4228359

A replay of the conference call will be available from 12:00 p.m. on May 31, 2018 through midnight on June 30, 2018.

The replay information is:

Via Internet:	http://www.enersys.com
Domestic Replay Number:	855-859-2056
International Replay Number:	404-537-3406
Passcode:	4228359

For more information, contact Thomas O'Neill, Vice President and Treasurer, EnerSys, P.O. Box 14145, Reading, PA 19612-4145, USA. Tel: 610-236-4040 or by emailing investorrelations@enersys.com; Web site: www.enersys.com.

EDITOR'S NOTE: EnerSys, the global leader in stored energy solutions for industrial applications, manufactures and distributes reserve power and motive power batteries, battery chargers, power equipment, battery accessories and outdoor equipment enclosure solutions to customers worldwide. Motive power batteries and chargers are utilized in electric forklift trucks and other commercial electric powered vehicles. Reserve power batteries are used in the telecommunication and utility industries, uninterruptible power supplies, and numerous applications requiring stored energy solutions including medical, aerospace and defense systems. Outdoor equipment enclosure products are utilized in the telecommunication, cable, utility, transportation industries and by government and defense customers. The company also provides aftermarket and customer support services to its customers in over 100 countries through its sales and manufacturing locations around the world.

More information regarding EnerSys can be found at www.enersys.com.

Caution Concerning Forward-Looking Statements

This press release, and oral statements made regarding the subjects of this release, contains forward-looking statements, within the meaning of the Private Securities Litigation Reform Act of 1995, or the Reform Act, which may include, but are not limited to, statements regarding EnerSys' earnings estimates, intention to pay quarterly cash dividends, return capital to stockholders, plans, objectives, expectations and intentions and other statements contained in this press release that are not historical facts, including statements identified by words such as "believe," "plan," "seek," "expect," "intend," "estimate," "anticipate," "will," and similar expressions. All statements addressing operating performance, events, or developments that EnerSys expects or anticipates will occur in the future, including statements relating to sales growth, earnings or earnings per share growth, order intake, backlog, payment of future cash dividends, execution of its stock buy back program, judicial or regulatory proceedings, and market share, as well as statements expressing optimism or pessimism about future operating results or benefits from either its cash dividend or its stock buy back programs, are forward-looking statements within the meaning of the Reform Act. The forward-looking statements are based on management's current views and assumptions regarding future events and operating performance, and are inherently subject to significant business, economic, and competitive uncertainties and contingencies and changes in circumstances, many of which are beyond the Company's control. The statements in this press release are made as of the date of this press release, even if subsequently made available by EnerSys on its website or otherwise. EnerSys does not undertake any obligation to update or revise these statements to reflect events or circumstances occurring after the date of this press release.

Although EnerSys does not make forward-looking statements unless it believes it has a reasonable basis for doing so, EnerSys cannot guarantee their accuracy. The foregoing factors, among others, could cause actual results to differ materially from those described in these forward-looking statements. For a list of other factors which could affect EnerSys' results, including earnings estimates, see EnerSys' filings with the Securities and Exchange Commission, "Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations," including "Forward-Looking Statements," set forth in EnerSys' Annual Report on Form 10-K for the fiscal year ended March 31, 2018. No undue reliance should be placed on any forward-looking statements.