

**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): January 6, 2005

**ACUITY BRANDS, INC.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction of  
incorporation or organization)

**001-16583**  
(Commission File Number)

**58-2632672**  
(I.R.S. Employer  
Identification No.)

**1170 Peachtree St., N.E., Suite 2400, Atlanta, GA**  
(Address of principal executive offices)

**30309**  
(Zip Code)

**Registrant's telephone number, including area code: 404-853-1400**

**Not Applicable**  
(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))

**Item 2.02. Results of Operations and Financial Condition.**

On January 6, 2005, Acuity Brands, Inc. (the "Registrant") issued a press release relating to the Registrant's results of operations for its first quarter ended November 30, 2004. A copy of the press release is furnished as Exhibit 99.1 hereto and is incorporated herein by reference. The information contained in this paragraph, as well as Exhibit 99.1 referenced herein, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933.

**Item 9.01. Financial Statements and Exhibits**

(c) Exhibits

<u>Designation</u>	<u>Description</u>
99.1	Press Release dated January 6, 2005 (Furnished with the Commission as part of this Form 8-K.)

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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.

Date: January 6, 2005

ACUITY BRANDS, INC.

By: /s/ Vernon J. Nagel

Vernon J. Nagel

Chairman and Chief Executive Officer



Acuity Brands, Inc.  
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**Company Contact:**

**Dan Smith**  
**Acuity Brands, Inc.**  
**(404) 853-1423**

**ACUITY BRANDS REPORTS**  
**FISCAL YEAR 2005 FIRST QUARTER RESULTS**

**ATLANTA, January 6, 2005** – Acuity Brands, Inc. (NYSE: AYI) announced today that net income for the first quarter ended November 30, 2004 was \$13.2 million, or \$0.30 per diluted share, compared to \$12.9 million, or \$0.30 per diluted share, reported in the year-ago period. This represents an increase in net income of approximately 2%. Sales for the first quarter of fiscal 2005 increased \$7.7 million to \$525.2 million from \$517.5 million reported in the prior year. Please see the Company's Form 10-Q to be filed with the Securities and Exchange Commission today for more information on the results for the first quarter of fiscal 2005.

Vernon J. Nagel, Chairman and Chief Executive Officer of Acuity Brands, said, "Earnings for the first quarter were in line with our expectations in spite of a number of challenges, particularly rising raw material costs which were approximately \$3.5 million higher than expected. Operating profit was essentially

flat with the prior year as benefits from previously announced price increases, a more favorable mix of products sold, and benefits from programs to reduce costs were offset by higher raw material costs and greater expenses related to stock-based incentive programs. We continued to make significant progress in improving our productivity and service capabilities through previously announced programs. From a market perspective, we saw favorable signs of increased demand in the non-residential construction market as incoming orders began to strengthen late in the quarter. While we anticipate that the second quarter will be as challenging as our first quarter, we continue to expect to make meaningful progress in 2005 towards achieving our long-term financial targets, which include improving earnings per share by at least 15% annually as stated in our 2004 annual report.”

#### Conference Call and Board News

As previously announced, the Company will host a conference call to discuss first quarter results today at 4:00 p.m. ET. Interested parties may listen to this call live today or hear a replay until January 27, 2005 at the Company’s Web site: [www.acuitybrands.com](http://www.acuitybrands.com).

The Board of Directors is also scheduled to hold its regular quarterly meeting today, January 6, 2005.

Acuity Brands, Inc., with fiscal year 2004 net sales of over \$2.1 billion, is comprised of Acuity Brands Lighting and Acuity Specialty Products. Acuity

Brands Lighting is one of the world's leading providers of lighting fixtures and includes brands such as Lithonia Lighting®, Holophane®, Peerless®, Hydrel®, American Electric Lighting®, and Gotham®. Acuity Specialty Products is a leading provider of specialty chemicals and includes brands such as Zep®, Zep Commercial™, Enforcer®, and Selig™. Headquartered in Atlanta, Georgia, Acuity Brands employs approximately 11,000 people and has operations throughout North America and in Europe and Asia.

#### Forward-Looking Statements

This press release contains statements, estimates, or projections that constitute "forward-looking statements" as defined under U.S. securities laws, including statements made concerning challenges in the second quarter and progress towards the goal of improvement in earnings per share. Forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from the historical experience of Acuity Brands and management's present expectations or projections. These risks and uncertainties include, but are not limited to, customer and supplier relationships and prices; competition; market demand; litigation and other contingent liabilities; and economic, political, governmental, and technological factors affecting the Company's operations, markets, products, services, and prices, among others. Please see the other risk factors more fully described in the Company's SEC filings including the Quarterly Report on Form 10-Q being filed with the Securities and Exchange Commission on January 6, 2005.

ACUITY BRANDS, INC.  
CONDENSED CONSOLIDATED STATEMENTS OF INCOME (Unaudited)

<i>(Amounts in thousands, except per-share data)</i>	THREE MONTHS ENDED			
	NET SALES		OPERATING PROFIT (LOSS)	
	NOVEMBER 30, 2004	NOVEMBER 30, 2003	NOVEMBER 30, 2004	NOVEMBER 30, 2003
ABL	\$ 398,048	\$ 391,027	\$ 29,369	\$ 27,332
ASP	127,154	126,511	7,230	7,409
	\$ 525,202	\$ 517,538	36,599	34,741
Corporate			(8,384)	(6,722)
Other income, net (1)			1,014	881
Interest expense, net			(8,944)	(8,717)
Income before taxes			20,285	20,183
Income taxes			7,120	7,266
Net income			\$ 13,165	\$ 12,917
<b>Earnings per share:</b>				
Basic earnings per share			\$ .31	\$ .31
Basic weighted-average shares outstanding during period			42,462	41,581
Diluted earnings per share			\$ .30	\$ .30
Diluted weighted-average shares outstanding during period			43,946	42,594

(1) Other income, net consists primarily of gains or losses related to the sale of assets and foreign currency gains or losses.

ACUITY BRANDS, INC.  
CONDENSED CONSOLIDATED BALANCE SHEETS (Unaudited)

<i>(Dollar amounts in thousands)</i>	NOVEMBER 30, 2004	AUGUST 31, 2004
<b>Assets</b>		
Current Assets		
Cash and short-term investments	\$ 3,803	\$ 14,135
Receivables, net	336,286	331,157
Inventories, net	230,849	222,260
Other current assets	70,392	66,034
<b>Total Current Assets</b>	<b>641,330</b>	<b>633,586</b>
Property, Plant, and Equipment, net	225,965	226,299
Other Assets	509,120	504,644
<b>Total Assets</b>	<b>\$ 1,376,415</b>	<b>\$1,364,529</b>
<b>Liabilities and Stockholders' Equity</b>		
Current Liabilities		
Short-term debt	\$ 41,519	\$ 5,511
Accounts payable	181,287	206,064
Accrued salaries, commissions, and bonuses	37,240	45,335
Other accrued liabilities	105,419	105,325
<b>Total Current Liabilities</b>	<b>365,465</b>	<b>362,235</b>
Long-Term Debt, less current maturities	372,371	390,210
Other Long-Term Liabilities	137,931	134,107
Stockholders' Equity	500,648	477,977
<b>Total Liabilities and Stockholders' Equity</b>	<b>\$ 1,376,415</b>	<b>\$1,364,529</b>
Current Ratio	1.8	1.7
Percent of Debt to Total Capitalization	45.3%	45.3%

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (Unaudited)

<i>(Amounts in thousands)</i>	THREE MONTHS ENDED	
	NOVEMBER 30, 2004	NOVEMBER 30, 2003
<b>Cash Provided by (Used for):</b>		
Operations-		
Net income	\$ 13,165	\$ 12,917
Depreciation and amortization	10,092	11,373
Other operating activities	(41,117)	(19,894)
<b>Cash (Used for) Provided by Operations</b>	<b>(17,860)</b>	<b>4,396</b>
Investing-		
Capital expenditures	(11,641)	(9,881)
Sale of assets	267	3,438
<b>Cash Used for Investing</b>	<b>\$ (11,374)</b>	<b>\$ (6,443)</b>
<b>Cash Provided by (Used for):</b>		
Financing-		
Debt	\$ 18,151	\$ 3,930
Dividends	(6,444)	(6,265)
Other financing activities	6,890	964
<b>Cash Provided by (Used for) Financing</b>	<b>18,597</b>	<b>(1,371)</b>
Effect of Exchange Rate on Cash	305	421
<b>Net Change in Cash</b>	<b>(10,332)</b>	<b>(2,997)</b>
Cash at Beginning of Year	14,135	16,053
<b>Cash at End of Year</b>	<b>\$ 3,803</b>	<b>\$ 13,056</b>