

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF
THE SECURITIES AND EXCHANGE ACT OF 1934

Date of Report (Date of Earliest Event Reported): February 10, 1994

HASBRO, INC.

(Name of Registrant)

RHODE ISLAND

(State of
Incorporation)

1-6682

(Commission
File Number)

05-0155090

(IRS Employer
Identification No.)

1027 NEWPORT AVE., PAWTUCKET, RHODE ISLAND

(Address of Principal Executive Offices)

02861

(Zip Code)

(401) 431-8697

(Registrant's Telephone Number)

Item 5. Other Events

The February 10, 1994 Press Release of the Registrant attached hereto as EXHIBIT 99 is incorporated herein by reference.

Item 7. Financial Statements and Exhibits

99 Press Release, dated February 10, 1994, of Hasbro, Inc.

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 thereunto duly authorized.

HASBRO, INC.

(Registrant)

Date: February 10, 1994

By: \s\ John T. O'Neill

John T. O'Neill

Executive Vice President and
Chief Financial Officer
(Duly Authorized Officer and
Principal Financial Officer)

HASBRO, INC.
Current Report on Form 8-K
Dated February 10, 1994

Exhibit Index

Exhibit
No.

Exhibits

99 Press Release dated February 10, 1994

For Immediate Release
February 10, 1994

Contact: John T. O'Neill
Telephone: 401-431-8500

HASBRO, INC. ANNOUNCES RECORD RESULTS
FOR FOURTH QUARTER AND FULL YEAR 1993

Pawtucket, RI (February 10, 1994) -- Hasbro, Inc. (HAS:ASE) today reported its results for the fourth quarter and full year ended December 26, 1993.

For the sixth consecutive year, the Company reported record fourth quarter levels of both net revenues and earnings. Net revenues were \$932,196,000, an increase of more than 12% from the \$831,336,000 of the corresponding quarter a year earlier. Net earnings, at \$70,726,000, increased 8% from last year's fourth quarter record of \$65,638,000. Absent the effect of the previously announced \$15,500,000 pretax fourth quarter restructuring charge, net earnings increased more than 22% from those of a year ago. Earnings per share for the quarter, after the restructuring charge, increased to \$.78 from \$.73 in the same period a year ago. The weighted average number of shares for the quarter was 90,314,000 up from 89,671,000 in 1992.

Net revenues and earnings for the year also reached record levels. Net revenues were \$2.747 billion, up 8% from the \$2.541 billion reported in 1992. For the year, net earnings were \$200,004,000, or \$2.22 per share. Absent the effect of the restructuring charge, full year net earnings approximated \$210,000,000 or \$2.33 per share, an increase of more than 15% from the \$179,164,000, or \$2.01 per share reported a year ago. The weighted average number of shares for 1993 was 90,031,000 compared to 89,086,000 in 1992.

Both periods also were adversely impacted by the strengthened U.S. dollar. In constant dollars, revenues for the quarter and year would have increased approximately \$140,000,000, or 17% and \$313,000,000, or 12%, respectively, over comparable 1992 amounts.

Alan G. Hassenfeld, Chairman and Chief Executive Officer, commenting on the results stated that "it sounds repetitious, but again a very strong fourth quarter has brought us to the end of another terrific year during which Hasbro remained in top form."

"During the fourth quarter, the trends experienced during the first nine months continued to be evident. Domestically, we enjoyed another very successful quarter. Our promoted brands group was again led by Kenner, in part due to the continued enthusiasm for its Littlest Pet Shop(R) and Jurassic Park(TM) items, while Hasbro Toy, after a difficult period during the year, began to see an up-turn in several of its products, including Tonka's Talk 'N Play Fire Truck(TM) and The Real Power Tool Shop(TM). The infant and preschool units also performed better than expected. Playskool was buoyed by the success of Talking Barney(R) and many of their traditional products including Play-Doh(R) and Tinkertoy(R), while the Kid Dimension line was very well accepted by both retailers and consumers during its initial year. In the games area, Milton Bradley and Parker Brothers continued to grow, with strength shown in many of their newer items, including Don't Wake Daddy(R), Ask Zandar(TM) and Jenga(R), and in the classics such as Monopoly(R), Scrabble(R) and The Game of Life(R). Internationally, fourth quarter revenues also increased from those of a year ago. Strong performances by our Canadian, Mexican, U.K. and German units helped to offset the negative effects of the strengthened U.S. dollar and the generally weak worldwide economic conditions."

Mr. Hassenfeld concluded, "we believe that the momentum which we have built during the second half of 1993, our strong line of continuing products, the new products being introduced at the American International Toy Fair next week and an improving international retail environment should provide us a solid base on which to build a successful 1994."

(Tables Attached)

HASBRO, INC.

CONSOLIDATED STATEMENTS OF EARNINGS

(Thousands of Dollars and Shares Except Per Share Data)

	Quarter Ended		Year Ended	
	Dec. 26, 1993	Dec. 27, 1992	Dec. 26, 1993	Dec. 27, 1992
Net Revenues	\$ 932,196	831,336	2,747,176	2,541,055
Cost of Sales	401,962	354,839	1,182,567	1,094,031
Gross Profit	530,234	476,497	1,564,609	1,447,024
Amortization	9,193	8,268	35,366	33,528
Royalties, Research and Development	95,297	89,450	280,571	249,851
Advertising	136,438	130,304	383,918	377,219
Selling, Distribution and Administrative	148,336	135,798	498,066	461,888
Restructuring	15,500	-	15,500	-
Operating Profit	125,470	112,677	351,188	324,538
Interest Expense	10,155	8,567	29,814	35,891
Other (Income) Expense, Net	(368)	(759)	(3,836)	(3,729)
Earnings Before Income Taxes	115,683	104,869	325,210	292,376
Income Taxes	44,957	39,231	125,206	113,212
Net Earnings	\$ 70,726	65,638	200,004	179,164
Per Common Share				
Net Earnings(1)	\$.78	.73	2.22	2.01
Cash Dividends Declared	\$.06	.05	.24	.20
Weighted Average Number of Shares(1)	90,314	89,671	90,031	89,086

(1) Primary and fully diluted data are not shown separately as they are substantially the same.

HASBRO, INC.

CONSOLIDATED CONDENSED BALANCE SHEETS

(Thousands of Dollars)

	Dec. 26, 1993	Dec. 27, 1992
Assets		
Cash and Temporary Investments	\$ 186,254	125,953
Accounts Receivable, Net	720,442	638,282
Inventories	250,067	217,918
Other	144,372	134,776
Total Current Assets	1,301,135	1,116,929
Property, Plant and Equipment, Net	279,803	251,340
Other Assets	712,080	714,497
Total Assets	\$2,293,018	2,082,766
Liabilities and Shareholders' Equity		
Short-term Borrowings	\$ 62,242	64,174

Payables and Accrued Liabilities	686,072	637,169
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Total Current Liabilities	748,314	701,343
Long-term Debt	200,510	206,189
Deferred Liabilities	67,511	69,613
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Total Liabilities	1,016,335	977,145
Total Shareholders' Equity	1,276,683	1,105,621
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Total Liabilities and Shareholders' Equity	\$2,293,018	2,082,766
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