

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report July 30, 2003
(Date of earliest event reported)

DENTSPLY INTERNATIONAL INC
(Exact name of Company as specified in charter)

Delaware 0-16211 39-1434669
(State of Incorporation) (Commission (IRS Employer
File Number) Identification No.)

570 West College Avenue, York, Pennsylvania 17405
(Address of principal executive offices) (Zip Code)

(717) 845-7511
(Company's telephone number including area code)

Item 7. Financial Statements and Exhibits

(a) Financial Statements - Not applicable.

(b) Exhibits:

99.1 The Dentsply International Inc. second quarter 2003 sales and earnings
release issued July 30, 2003 as referenced in Item 12.

Item 12. - Disclosure of Results of Operations and Financial Condition

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

On July 30, 2003, the Company issued a press release disclosing its second

quarter 2003 sales and earnings. This earnings release references net sales excluding precious metal content. Due to the fluctuations of precious metal prices and because the precious metal content of the Company's sales is largely a pass-through to customers and has minimal effect on earnings, the Company reports sales both with and without precious metals to show the Company's performance independent of precious metal price volatility and to enhance comparability of performance between periods. A copy of the Company's press release is attached hereto as Exhibit (99.1) and is hereby incorporated by reference.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Company has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

DENTSPLY INTERNATIONAL INC
(Company)

/s/ Bret W. Wise
Bret W. Wise
Senior Vice President and
Chief Financial Officer

Date: July 30, 2003

DENTSPLY

NEWS

For further
Information
Contact:

Bret W. Wise
Senior Vice President and
Chief Financial Officer
(717) 849-4718

FOR IMMEDIATE RELEASE

DENTSPLY International INC.
REPORTS STRONG RESULTS FOR SECOND QUARTER 2003

York, PA - July 30, 2003 -- DENTSPLY International Inc. (NASDAQ -XRAY) today announced sales for the second quarter of 2003 were a record \$417.9 million, an increase of 9.7% compared to the second quarter of 2002. Sales excluding precious metal content rose 10.9% to \$371.7 million compared to \$335.2 million in the 2002 period. Net income for the second quarter 2003 was \$44.2 million, up 20.1% over the prior year and earnings per share were \$.55, a 19.6% increase over 2002.

Sales for the six months ended June 30, 2003 were \$814.1 million, a 10.6% increase compared to \$735.9 million for the six months ended June 30, 2002. Sales excluding precious metals for the 2003 period were \$713.5 million, an 11.3% increase compared to the 2002 period. Net income for the six month period in 2003 was \$82.5 million, a 18.0% increase over the prior period, and earnings per diluted share were \$1.03 per share, an increase of 17.0%, compared to \$0.88 per share in the 2002 period.

The Company recorded pretax charges of \$5.5 million in the second quarter and total pretax charges of \$9.6 million in the six month period of 2003, related primarily to accounting for inventory, receivables and prepaid expenses at three locations impacted by integration activities following the completion of acquisitions in 2001. The largest portion of these charges relate to an inventory adjustment at one of these divisions, confirmed by a physical inventory that the Company initiated and completed in the second quarter. Also in the second quarter, the Company initiated and completed an independent evaluation of its accounting practices for establishing reserves. As a result of this evaluation, the Company identified and reversed to income \$4.4 million of reserves that should have been reversed in prior periods or were erroneously established. In the first quarter of 2003, the Company reversed \$2.4 million of product return reserves that were recorded in excess of appropriate amounts. The impact of the establishment and reversal of these reserves was not material to the results of operations in prior periods and will not be material to the results of operations in 2003. As a result of this evaluation, the Company is revising certain procedures for identifying and estimating reserves to improve the accuracy of its accounting for loss contingencies in the future.

John C. Miles, II, Chairman and Chief Executive Officer, commented that "the Company's growth continues to be driven by new product introductions over the past 18 months, particularly those in dental consumables. I am particularly pleased with the rapid sales

growth of several of our new product introductions including Cercon, our all ceramic crown and bridge consumable and Aquasil Ultra, our new impression material. Our new product pipeline remains robust and we anticipate several additional key product introductions in the second half of 2003."

DENTSPLY Conference Call Information:

DENTSPLY will hold a conference call on Thursday, July 31, 2003 at 8:30 a.m. (TZ: Eastern). To access the call, please dial domestic (877) 885-5820 and international (706) 643-9578. This conference call will be broadcast live on the Internet at www.dentsply.com. An audio replay of the conference call will be available for two weeks. To access the replay, please dial domestic (800) 642-1687 and international (706) 645-9291. Call I.D. : 1382341. A transcript of the conference call will also be available through the Company's web site five days after the call.

DENTSPLY designs, develops, manufactures and markets a broad range of products for the dental market. The Company believes that it is the world's leading manufacturer and distributor of dental prosthetics, precious metal dental alloys, dental ceramics, endodontic instruments and materials, prophylaxis paste, dental sealants, ultrasonic scalers, and crown and bridge materials; the leading United States manufacturer and distributor of dental x-ray equipment, dental handpieces, intraoral cameras, dental x-ray film holders, film mounts and bone substitute/grafting materials; and a leading worldwide manufacturer or distributor of dental injectible anesthetics, impression materials, orthodontic appliances, dental cutting instruments and dental implants. The Company distributes its dental products in over 120 countries under some of the most well established brand names in the industry.

DENTSPLY is committed to the development of innovative, high quality, cost-effective new products for the dental market.

This press release contains forward-looking statements regarding future events or the future financial performance of the company. Actual events or results may differ materially from those in the projections or other forward-looking statements set forth herein as a result of certain risk factors. These risk factors include without limitation; the ability to continue to generate sufficient cash flow to pay down debt as planned, the continued strength of dental markets, the timing, success and market reception for our new product introductions, and changes in the general economic environment that could affect our business.

For an additional description of risk factors, please refer to the Company's Annual Report on Form 10-K filed with the Securities and Exchange Commission.

DENTSPLY INTERNATIONAL INC.
 CONSOLIDATED STATEMENTS OF INCOME
 (IN THOUSANDS EXCEPT PER SHARE DATA)

THREE MONTHS ENDED June 30		SIX MONTHS ENDED June 30	
2003	2002	2003	2002
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NET SALES	\$417,949	\$381,013	\$814,136	\$735,881
NET SALES - ex PM	\$371,668	\$335,218	\$713,506	\$640,786
COST OF PRODUCTS SOLD	212,839	196,473	418,955	381,969
GROSS PROFIT	205,110	184,540	395,181	353,912
% OF NET SALES	49.1%	48.4%	48.5%	48.1%
% OF NET SALES - ex PM	55.2%	55.1%	55.4%	55.2%
SELLING, GENERAL & ADMINISTRATIVE EXPENSES	134,085	119,783	262,146	234,199
RESTRUCTURING (INCOME)/COSTS	0	(44)	0	(2,001)
INCOME FROM OPERATIONS	71,025	64,801	133,035	121,714
% OF NET SALES	17.0%	17.0%	16.3%	16.5%
% OF NET SALES - ex PM	19.1%	19.3%	18.6%	19.0%
NET INTEREST AND OTHER EXPENSE (INCOME)	5,542	9,017	10,832	15,714
PRE-TAX INCOME	65,483	55,784	122,203	106,000
INCOME TAXES	21,265	18,964	39,718	36,084
NET INCOME	\$44,218	\$36,820	\$82,485	\$69,916
% OF NET SALES	10.6%	9.7%	10.1%	9.5%
% OF NET SALES - ex PM	11.9%	11.0%	11.6%	10.9%
EARNINGS PER SHARE-BASIC	\$0.56	\$0.47	\$1.05	\$0.90
-DILUTIVE	\$0.55	\$0.46	\$1.03	\$0.88
DIVIDENDS PER SHARE	\$0.04600	\$0.04600	\$0.09200	\$0.09200
WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING-BASIC	78,688	78,163	78,566	78,056
-DILUTIVE	80,327	80,076	80,168	79,858

DENTSPLY INTERNATIONAL INC.
CONDENSED BALANCE SHEETS
(IN THOUSANDS)

	JUNE 30, 2003	DECEMBER 31, 2002
ASSETS		
CURRENT ASSETS:		
CASH AND CASH EQUIVALENTS	\$ 81,401	\$ 25,652
ACCOUNTS AND NOTES RECEIVABLE-TRADE, NET	243,813	221,262
INVENTORIES, NET	229,592	214,492
OTHER CURRENT ASSETS	82,489	79,595
TOTAL CURRENT ASSETS	637,295	541,001
PROPERTY, PLANT AND EQUIPMENT, NET	348,971	313,178
GOODWILL, NET	941,598	898,497
IDENTIFIABLE INTANGIBLES ASSETS, NET	236,973	236,009
OTHER NONCURRENT ASSETS, NET	139,372	98,348
TOTAL ASSETS	\$2,304,209	\$2,087,033

LIABILITIES AND STOCKHOLDERS' EQUITY:

CURRENT LIABILITIES	\$ 379,577	\$ 365,745
LONG-TERM DEBT	824,971	769,823
OTHER LIABILITIES	93,321	87,239
DEFERRED INCOME TAXES	27,038	27,039
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TOTAL LIABILITIES	1,324,907	1,249,846
MINORITY INTEREST IN CONSOLIDATED SUBSIDIARIES	1,320	1,259
STOCKHOLDERS' EQUITY	977,982	835,928
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$2,304,209	\$2,087,033