

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

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CURRENT REPORT

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

Date of Report October 21, 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 File Number)	(IRS Employer 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. third quarter 2003 sales and earnings  
release issued October 21, 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 October 21, 2003, the Company issued a press release disclosing its

third 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: October 21, 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 RECORD THIRD QUARTER  
SALES AND EARNINGS

York, PA - October 21, 2003 -- DENTSPLY International Inc. (NASDAQ -XRAY) today announced sales for the third quarter 2003 were \$400.4 million, an increase of 9.4% compared to \$366.0 million in the third quarter 2002. Sales excluding precious metal content rose 9.1% to \$353.7 million compared to \$324.1 million in the 2002 period. Net income for the third quarter 2003 was \$41.3 million, an increase of 15.5% over the prior period and earnings per diluted share were \$.51, a 13.3% increase over 2002. The third quarter of 2002 included a \$.01 per diluted share gain from an insurance settlement for a fire at one of DENTSPLY's European facilities.

Sales for the nine months ended September 30, 2003 were \$1,214.6 million, a 10.2% increase compared to \$1,101.9 million for the 2002 period. Sales excluding precious metal content rose 10.6% to \$1,067.2 million in the nine months ended September 30, 2003. Net income for the nine month period in 2003 was \$123.8 million, a 17.1% increase over the prior period and earnings per diluted share were \$1.54, a 16.7% increase compared to 2002.

John C. Miles, II, Chairman and Chief Executive Officer, commented that "We are pleased that the results through the third quarter have positioned the Company for another successful year. During this quarter, the Company has been very active in preparing new products that we expect to launch in the fourth quarter, including an electric handpiece, LED curing light, a new dental implant surface treatment, dust-free investments, and several other line extensions throughout our product portfolio. In addition, we continue to proceed with the regulatory steps necessary to bring Oraqix, our revolutionary new anesthetic product, to market early in 2004. Product innovation will continue to be a primary driver of our growth in 2004 and beyond."

DENTSPLY Conference Call Information:

DENTSPLY will hold a conference call on Wednesday, October 22, 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](http://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. 2969348. 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 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 September 30,		NINE MONTHS ENDED September 30,	
	2003	2002	2003	2002
NET SALES	\$400,420	\$366,037	\$1,214,556	\$1,101,918
NET SALES - ex PM	\$353,689	\$324,070	\$1,067,195	\$964,856
COST OF PRODUCTS SOLD	209,186	187,105	628,141	569,074
GROSS PROFIT	191,234	178,932	586,415	532,844
% OF NET SALES	47.8%	48.9%	48.3%	48.4%
% OF NET SALES - ex PM	54.1%	55.2%	54.9%	55.2%
SELLING, GENERAL & ADMINISTRATIVE EXPENSES	125,887	118,554	388,032	352,753
RESTRUCTURING (INCOME)/COSTS	0	(778)	0	(2,779)
INCOME FROM OPERATIONS	65,347	61,156	198,383	182,870
% OF NET SALES	16.3%	16.7%	16.3%	16.6%
% OF NET SALES - ex PM	18.5%	18.9%	18.6%	19.0%
NET INTEREST AND OTHER EXPENSE (INCOME)	4,202	9,261	15,035	24,975
PRE-TAX INCOME	61,145	51,895	183,348	157,895
INCOME TAXES	19,831	16,129	59,549	52,213
NET INCOME	\$41,314	\$35,766	\$123,799	\$105,682
% OF NET SALES	10.3%	9.8%	10.2%	9.6%
% OF NET SALES - ex PM	11.7%	11.0%	11.6%	11.0%
EARNINGS PER SHARE-BASIC	\$0.52	\$0.46	\$1.57	\$1.35
-DILUTIVE	\$0.51	\$0.45	\$1.54	\$1.32
DIVIDENDS PER SHARE	\$0.0525	\$0.0460	\$0.1445	\$0.1380
WEIGHTED AVERAGE				

NUMBER OF COMMON  
SHARES OUTSTANDING-BASIC  
-DILUTIVE

78,999  
81,007

78,247  
80,127

78,712  
80,458

78,120  
79,949

DENTSPLY INTERNATIONAL INC.  
CONDENSED BALANCE SHEETS  
(IN THOUSANDS)

	SEPTEMBER 30, 2003	DECEMBER 31, 2002
ASSETS		
CURRENT ASSETS:		
CASH AND CASH EQUIVALENTS	\$ 91,010	\$ 25,652
ACCOUNTS AND NOTES RECEIVABLE-TRADE, NET	242,937	221,262
INVENTORIES, NET	230,054	214,492
OTHER CURRENT ASSETS	79,813	79,595
TOTAL CURRENT ASSETS	643,814	541,001
PROPERTY, PLANT AND EQUIPMENT, NET	359,425	313,178
GOODWILL, NET	953,403	898,497
IDENTIFIABLE INTANGIBLES ASSETS, NET	235,859	236,009
OTHER NONCURRENT ASSETS, NET	139,904	98,348
TOTAL ASSETS	\$2,332,405	\$2,087,033
LIABILITIES AND STOCKHOLDERS' EQUITY:		
CURRENT LIABILITIES	\$ 407,704	\$ 365,745
LONG-TERM DEBT	783,392	769,823
OTHER LIABILITIES	91,717	87,239
DEFERRED INCOME TAXES	14,630	27,039
TOTAL LIABILITIES	1,297,443	1,249,846
MINORITY INTEREST IN CONSOLIDATED SUBSIDIARIES	607	1,259
STOCKHOLDERS' EQUITY	1,034,355	835,928
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$2,332,405	\$2,087,033