

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

Form 10-Q

Quarterly report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934
For the quarterly period ended June 30, 2003

OR

Transition report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934
For the transition period from _____ to _____

Commission File Number 1-8524

Myers Industries, Inc.

(Exact name of registrant as specified in its charter)

Ohio

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

34-0778636

*(IRS Employer Identification
Number)*

1293 South Main Street

Akron, Ohio

(Address of principal executive offices)

44301

(Zip code)

(330) 253-5592

(Registrant's telephone number, including area code)

not applicable

(Former name, former address and former fiscal year, if changed since last report)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months, and (2) has been subject to such filing requirements for the past 90 days. Yes No .

Indicate by check mark whether the registrant is an accelerated filer (as defined in Rule 12b-2 of the Act). Yes No .

As of June 30, 2003, the number of shares outstanding of the issuer's Common Stock was 30,110,059.

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Part I - Financial Information

Item 1. Financial Statements

**Myers Industries, Inc.
Condensed Statement of Consolidated Financial Position
As of June 30, 2003 and December 31, 2002**

| Assets | June 30, 2003 | December 31, 2002 |
|--|----------------------|----------------------|
| Current Assets | | |
| Cash | \$4,836,917 | \$1,702,334 |
| Accounts receivable-less allowances of \$4,941,000 and \$4,507,000, respectively | 117,881,241 | 111,207,172 |
| Inventories | | |
| Finished and in-process products | 64,694,489 | 66,819,085 |
| Raw materials and supplies | 16,777,612 | 16,280,910 |
| | 81,472,101 | 83,099,995 |
| Prepaid expenses | 5,915,157 | 5,130,856 |
| Total Current Assets | 210,105,416 | 201,140,357 |
| Other Assets | | |
| Goodwill | 213,229,328 | 204,465,504 |
| Patents and other intangible assets | 2,847,396 | 2,422,772 |
| Other | 3,390,626 | 3,658,670 |
| | 219,467,350 | 210,546,946 |
| Property, Plant and Equipment, at Cost | | |
| Land | 8,086,087 | 7,878,664 |
| Buildings and leasehold improvements | 77,930,252 | 77,061,850 |
| Machinery and equipment | 334,726,208 | 318,617,656 |
| | 420,742,547 | 403,558,170 |
| Less allowances for depreciation and amortization | 235,243,123 | 212,763,143 |
| | 185,499,424 | 190,795,027 |
| | \$615,072,190 | \$602,482,330 |

Part I - Financial Information

**Myers Industries, Inc.
Condensed Statement of Consolidated Financial Position
As of June 30, 2003 and December 31, 2002**

| Liabilities and Shareholders' Equity | June 30, 2003 | December 31, 2002 |
|--|------------------|----------------------|
| Current Liabilities | | |
| Accounts payable | \$41,365,656 | \$49,970,910 |
| Accrued expenses | | |
| Employee compensation | 26,787,415 | 29,843,708 |
| Taxes, other than income taxes | 4,002,388 | 3,260,304 |
| Accrued interest | 746,274 | 754,668 |
| Other | 13,300,153 | 12,849,101 |
| Current portion of long-term debt | 25,578,262 | 20,690,265 |
| Total Current Liabilities | 111,780,148 | 117,368,956 |
| Long-term Debt, less current portion | 208,008,483 | 212,222,615 |
| Deferred Income Taxes | 18,989,973 | 17,201,131 |
| Shareholders' Equity | | |
| Serial Preferred Shares (authorized 1,000,000) | 0 | 0 |
| Common Shares, without par value (authorized 60,000,000 shares; outstanding 30,110,059 and 30,071,736 shares, respectively) | 18,324,589 | 18,301,212 |
| Additional paid-in capital | 216,407,343 | 216,077,838 |
| Accumulated other comprehensive income | (3,797,853) | (16,590,693) |
| Retained income | 45,359,507 | 37,901,271 |
| | 276,293,586 | 255,689,628 |
| | \$615,072,190 | \$602,482,330 |

Part I - Financial Information

**Myers Industries, Inc.
Condensed Statement of Consolidated Income**

| | Three Months Ended June 30, | | Six Months Ended June 30, | |
|---|--------------------------------|--------------------|------------------------------|---------------------|
| | 2003 | 2002 | 2003 | 2002 |
| Net sales | \$168,964,147 | \$153,095,622 | \$332,184,401 | \$302,034,259 |
| Cost and expenses | | | | |
| Cost of sales | 119,240,566 | 101,364,468 | 228,617,550 | 195,804,741 |
| Operating expenses | 41,930,011 | 37,529,565 | 81,867,732 | 72,117,910 |
| Interest expense, net | 2,661,312 | 2,975,147 | 5,164,024 | 6,017,843 |
| Total costs & expenses | 163,831,889 | 141,869,180 | 315,649,306 | 273,940,494 |
| Income before income taxes | 5,132,258 | 11,226,442 | 16,535,095 | 28,093,765 |
| Income taxes | 1,856,000 | 4,425,000 | 6,067,000 | 11,246,000 |
| Net income | <u>\$3,276,258</u> | <u>\$6,801,442</u> | <u>\$10,468,095</u> | <u>\$16,847,765</u> |
| Net income per Common Share | \$.11 | \$.23 | \$.35 | \$.56 |
| Dividends per Common Share | \$.05 | \$.05 | \$.10 | \$.10 |
| Weighted average number of Common Shares outstanding | <u>30,104,277</u> | <u>29,945,109</u> | <u>30,094,844</u> | <u>29,891,628</u> |

Part I - Financial Information

**Myers Industries, Inc.
Statement of Consolidated Cash Flows
For the Six Months Ended June 30, 2003 and 2002**

| | June 30, 2003 | June 30, 2002 |
|--|------------------|------------------|
| Cash Flows From Operating Activities | | |
| Net income | \$10,468,095 | \$16,847,765 |
| Items not affecting use of cash | | |
| Depreciation | 18,143,323 | 16,945,906 |
| Amortization of other intangible assets | 608,125 | 523,958 |
| Deferred taxes | 1,561,904 | 1,208,696 |
| Cash flow provided by (used for) working capital | | |
| Accounts receivable | (1,588,140) | 1,137,197 |
| Inventories | 3,772,008 | 6,239,747 |
| Prepaid expenses | (676,188) | 795,113 |
| Accounts payable and accrued expenses | (15,713,473) | (3,446,061) |
| Net cash provided by operating activities | 16,575,654 | 40,252,321 |
| Cash Flows From Investing Activities | | |
| Acquisition of business, net of cash acquired | 0 | (2,819,901) |
| Additions to property, plant and equipment, net | (8,501,127) | (12,004,089) |
| Other | (585,208) | 1,151,402 |
| Net cash used for investing activities | (9,086,335) | (13,672,588) |
| Cash Flows From Financing Activities | | |
| Long-term debt repayment | (8,000,000) | (6,000,000) |
| Net borrowing (repayment) of credit facility | 6,302,241 | (14,598,982) |
| Cash dividends paid | (3,009,859) | (2,871,638) |
| Proceeds from issuance of common stock | 352,882 | 1,583,674 |
| Net cash used for financing activities | (4,354,736) | (21,886,946) |
| Increase in Cash | 3,134,583 | 4,692,787 |
| Cash at January 1 | 1,702,334 | 7,074,964 |
| Cash at June 30 | \$4,836,917 | \$11,767,751 |

Part I - Financial Information

**Myers Industries, Inc.
Statement of Shareholders' Equity
For the Six Months Ended June 30, 2003**

| | Comprehensive Income | Common Stock | Additional Paid-In Capital | Accumulative Other Comprehensive Income | Retained Income |
|---|-------------------------|---------------------|----------------------------------|--|---------------------|
| December 31, 2002 | | \$18,301,212 | \$216,077,838 | (\$16,590,693) | \$37,901,271 |
| Net income | \$10,468,095 | | | | 10,468,095 |
| Foreign currency translation adjustment | 12,792,840 | | | 12,792,840 | |
| Comprehensive income | <u>\$23,260,935</u> | | | | |
| Common Stock issued | | 23,377 | 329,505 | | |
| Dividends | | | | | (3,009,859) |
| June 30, 2003 | | <u>\$18,324,589</u> | <u>\$216,407,343</u> | <u>(\$3,797,853)</u> | <u>\$45,359,507</u> |

Part I - Financial Information

Myers Industries, Inc. Notes to Financial Statements

(1) Statement of Accounting Policy

The accompanying financial statements include the accounts of Myers Industries, Inc. and subsidiaries (Company), and have been prepared without audit, pursuant to the rules and regulations of the Securities and Exchange Commission. Certain information and footnote disclosures normally included in financial statements prepared in accordance with generally accepted accounting principles have been condensed or omitted pursuant to those rules and regulations, although the Company believes that the disclosures are adequate to make the information not misleading. It is suggested that these financial statements be read in conjunction with the financial statements and notes thereto included in the Company's latest annual report on Form 10-K.

In the opinion of the Company, the accompanying financial statements contain all adjustments (consisting of only normal recurring accruals) necessary to present fairly the financial position as of June 30, 2003, and the results of operations and cash flows for the three and six months ended June 30, 2003 and 2002.

(2) Supplemental Disclosure of Cash Flow Information

The Company made cash payments for interest expense of \$2,508,000 and \$2,698,000 for the three months ended June 30, 2003 and 2002, respectively. Cash payments for interest totaled \$5,067,000 and \$5,423,000 for the six months ended June 30, 2003 and 2002. Cash payments for income taxes totaled \$4,513,000 and \$6,683,000 for the three months ended June 30, 2003 and 2002. Cash payments for income taxes were \$5,543,000 and \$7,736,000 for the six months ended June 30, 2003, and 2002.

(3) Net Income Per Share

Net income per share, as shown on the Condensed Statement of Consolidated Income, is determined on the basis of the weighted average number of common shares outstanding during the period, and for all periods shown basic and diluted earnings per share are identical. In August 2002, the Company declared a five-for-four stock split and all per share data for the quarter and six month periods ended June 30, 2002, has been adjusted to reflect the stock split.

(4) Stock Compensation

The Company accounts for stock compensation arrangements using the intrinsic value in Accounting Principles Board (APB) Opinion No. 25, "Accounting for Stock Issued to Employees." In accordance with the intrinsic value method, the Company has not recognized any expense related to stock options, as options have only been granted with an exercise price equal to market value of the shares at the date of the grant.

The alternative policy in SFAS No. 123, "Accounting for Stock Based Compensation," provides that compensation expense be recognized based on the fair value of the options awarded, determined by an option pricing model. If the Company had recognized compensation expense using the fair value method under SFAS No. 123 rather than the APB 25, net income would not have been materially different than reported amounts and earnings per share would be identical for the six months ended June 30, 2003. In calculating the compensation expense under SFAS No. 123, the Company assumes that all options will vest and be exercised at the expiration date of the grant. Other assumptions used in calculating the compensation expense for options granted in the six months ended June 30, 2003 include a dividend yield of 2.3 percent, a risk-free interest rate of 3.875 percent and a volatility measure based on the Company's stock beta of .85.

Part I - Financial Information

Myers Industries, Inc. Notes to Financial Statements

(5) Segment Information

The Company's business units have separate management teams and offer different products and services. Using the criteria of FASB No. 131, these business units have been aggregated into two reportable segments; Distribution of after-market repair products and services and Manufacturing of polymer products. The aggregation of business units is based on management by the chief operating decision maker for the segment as well as similarities of production processes, distribution methods and economic characteristics (e.g. average of gross margin and the impact of economic conditions on long-term financial performance).

The Company's distribution segment is engaged in the distribution of equipment, tools and supplies used for tire servicing and automotive underbody repair. The distribution segment operates domestically through 42 branches located in major cities throughout the United States and in foreign countries through export and businesses in which the Company holds an equity interest.

The Company's manufacturing segment designs, manufactures and markets a variety of polymer based plastic and rubber products. These products are manufactured primarily through the molding process in facilities throughout the United States and Europe.

Sales to external customers for manufactured plastic products were \$114.3 million for the quarter and \$233.7 million for the six months ended June 30, 2003, while sales of rubber products were \$13.2 million and \$25.1 million for the quarter and year-to-date periods, respectively. In the prior year, sales of plastic products to external customers were \$100.9 million for the quarter and \$207.8 million for the six months ended June 30, 2002 while sales of rubber products were \$13.0 million for the quarter and \$23.2 million for the year-to-date periods, respectively.

Operating income for each segment is based on net sales less cost of products sold, and the related selling, administrative and general expenses. In computing segment operating income, general corporate overhead expenses and interest expenses are not included.

Part I - Financial Information

**Myers Industries, Inc.
Notes to Financial Statements**

(5) Segment Information (con't)

| (In thousands) | Three Months Ended | | Six Months Ended | |
|--|---------------------------|------------------|-------------------------|------------------|
| | June 30, | | June 30, | |
| | 2003 | 2002 | 2003 | 2002 |
| <u>Net Sales</u> | | | | |
| Distribution of aftermarket repair products and services | \$41,405 | \$39,220 | \$73,356 | \$71,031 |
| Manufacturing of polymer products | 131,415 | 117,699 | 265,724 | 238,066 |
| Intra-segment elimination | (3,856) | (3,823) | (6,896) | (7,063) |
| | <u>\$168,964</u> | <u>\$153,096</u> | <u>\$332,185</u> | <u>\$302,034</u> |
| <u>Income Before Income Taxes</u> | | | | |
| Distribution of aftermarket repair products and services | \$3,474 | \$3,881 | \$5,809 | \$6,759 |
| Manufacturing of polymer products | 7,359 | 12,999 | 22,450 | 32,594 |
| Corporate | (3,040) | (2,679) | (6,560) | (5,241) |
| Interest expense -- net | (2,661) | (2,975) | (5,164) | (6,018) |
| | <u>\$5,132</u> | <u>\$11,226</u> | <u>\$16,535</u> | <u>\$28,094</u> |

Part I - Financial Information

Myers Industries, Inc. Notes to Financial Statements

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

Results of Operations

Net sales for the quarter ended June 30, 2003 were \$169.0 million, an increase of 10 percent from the \$153.1 million reported last year as the Company experienced sales growth in both of its business segments. Favorable foreign currency translation, primarily on the strength of the euro, increased second quarter sales by \$8.4 million, or 6 percent compared with the prior year. Excluding the impact of foreign currency translation, sales in the manufacturing segment increased \$5.3 million or 4 percent on the strength of higher unit volume. Sales in the distribution segment increased \$2.2 million or 6 percent also reflecting higher unit volume.

For the six months ended June 30, 2003, net sales were \$332.2 million, an increase of \$30.2 million or 10 percent over the prior year. Favorable foreign currency translation increased sales for the six months by \$15.6 million or 5 percent. Excluding the impact of foreign currency translation, the Company experienced increased unit volume in both business segments. Sales in the manufacturing segment were up 5 percent and sales in the distribution segment increased 3 percent compared with the prior year.

Cost of sales for the quarter ended June 30, 2003 increased \$17.9 million or 18 percent over the prior year period, reflecting the higher sales volume as well as increased raw material costs. Gross profit, expressed as a percent of sales, declined to 29.4 percent from 33.8 percent in the prior year. For the six months ended June 30, 2003 gross profit margin decreased to 31.2 percent compared to 35.2 percent in the prior year. For both the quarter and six month periods, the decline in gross profit margin was primarily the result of significantly higher raw material costs, principally plastic resins. Costs for high-density polyethylene and polypropylene plastic resins, the Company's primary raw materials, were on average approximately 50 percent higher for the quarter and 40 percent higher for the six month period of 2003 compared to the prior year.

Total operating expenses increased \$4.4 million or 12 percent for the quarter ended June 30, 2003 compared to the prior year. Approximately 65 percent of this increase was due to the impact of foreign currency translation with other increases for freight and selling expenses resulting from higher sales volumes. Expressed as a percentage of sales, operating expenses increased slightly to 24.8 percent for the quarter compared with 24.5 percent in the prior year. For the six months ended June 30, 2003, operating expenses increased \$9.7 million or 14 percent compared with the prior year period. Approximately 55 percent of this increase was due to the impact of foreign currency translation with additional increases in selling expenses related to higher sales volumes. Expressed as a percent of sales, operating expenses increased to 24.6 percent from 23.9 percent in the prior year.

Net interest expense decreased by \$.3 million or 11 percent for the quarter and \$.9 million or 14 percent for the six months ended June 30, 2003. The reduction in interest expenses reflects the effect of both lower interest rates and lower average borrowing levels in 2003 compared with the prior year periods.

Income taxes as a percent of income before taxes decreased to 36.2 percent for the quarter and 36.7 percent for the six month period ended June 30, 2003 compared with 39.4 percent and 40.0 percent for the comparable periods in the prior year. This decrease was primarily the result of the impact of foreign tax rate differences.

Part I - Financial Information

**Myers Industries, Inc.
Notes to Financial Statements**

Liquidity and Capital Resources

Cash provided by operating activities was \$16.6 million for the six months ended June 30, 2003 compared with \$40.2 million for same period in the prior year. The Company repaid \$9.0 million in debt during the second quarter offsetting additional borrowings made in the first quarter to fund increased accounts receivable from sales growth. At June 30, 2003, total debt outstanding was \$233.6 million compared with \$247.7 million at June 30, 2002 and \$232.9 million at the beginning of 2003. Debt as a percentage of total capitalization was reduced to 46 percent at June 30, 2003 compared with 50 percent at June 30, 2002 and 48 percent at the beginning of 2003. At June 2003, the Company had working capital of \$98.3 million and a current ratio of 1.9.

Capital expenditures for the six months ended June 30, 2003 were \$8.5 million and are anticipated to be approximately \$20 million for the full year. Management believes that cash flows from operations and available credit facilities will be sufficient to meet expected business requirements including capital expenditures, dividends, working capital and debt service.

On May 5, 2003, the Company entered into an amendment of its Multi-Currency Loan Agreement, primarily for the purpose of revising the covenants related to limitations as to payments for cash dividends and capital expenditures and the maintenance of maximum leverage ratios, defined as total debt to earnings before interest, taxes, depreciation and amortization. Essentially all other terms of the Loan Agreement, which expires in February 2005, were not affected by the amendment.

Item 3. Quantitative and Qualitative Disclosure About Market Risk

The Company has financing arrangements that require interest payments based on floating interest rates. As such, the Company's financial results are subject to changes in the market rate of interest. Our objective in managing the exposure to interest rate changes is to limit the volatility and impact of rate changes on earnings while maintaining the lowest overall borrowing cost. At present, the Company has not entered into any interest rate swaps or other derivative instruments to fix the interest rate on any portion of its financing arrangements with floating rates.

Some of the Company's subsidiaries operate in foreign countries and, as such, their financial results are subject to the variability that arises from exchange rate movements. The Company believes that foreign currency exchange rate fluctuations do not represent a significant market risk due to the nature of the foreign countries in which we operate, primarily Canada and Western Europe, as well as the size of those operations relative to the total Company.

The Company uses certain commodities, primarily plastic resins, in its manufacturing processes. As such, the cost of operations is subject to fluctuation as the market for these commodities changes. The Company monitors this risk but currently has no derivative contracts to hedge this risk, however, the Company also has no significant purchase obligations to purchase fixed quantities of such commodities in future periods.

Part I - Financial Information

**Myers Industries, Inc.
Notes to Financial Statements**

Item 4. Controls and Procedures

As of the end of the period covered by this report, the Company carried out an evaluation, under the supervision and with the participation of the Company's management, including the Company's Chief Executive Officer and Chief Financial Officer, of the effectiveness of the design and operation of the Company's disclosure controls and procedures pursuant to Exchange Act rule 13a-14. Based upon that evaluation, the Chief Executive Officer and Chief Financial Officer concluded that the Company's disclosure controls and procedures were effective as of June 30, 2003. There have been no significant changes in the Company's internal controls or in other factors that could significantly affect internal controls subsequent to June 30, 2003.

Part II - Other Information

Myers Industries, Inc.

Item 1. Legal Proceedings

Reference is made to Item 3 of the Form 10-K for the period ended December 31, 2002 filed with Commission on March 26, 2003.

Item 4. Submission of Matters to a Vote of Security Holders.

The Annual Meeting of Shareholders was held on April 23, 2003, and the following matters were voted on at that meeting

1. At the meeting, nine Directors were elected. The results of this voting are as follows:

| Name of Director | Votes for | Votes Withheld |
|---------------------|------------|----------------|
| Stephen E. Myers | 22,192,771 | 1,637,567 |
| Milton I. Wiskind | 22,128,710 | 1,701,628 |
| Karl S. Hay | 23,720,394 | 109,944 |
| Richard P. Johnston | 23,757,339 | 72,999 |
| Richard Osborne | 23,765,077 | 65,261 |
| Jon H. Outcalt | 23,765,316 | 65,022 |
| Michael Kane | 23,704,676 | 125,662 |
| Edward Kissel | 23,765,724 | 64,614 |
| Keith A. Brown | 23,766,393 | 63,945 |

2. Proposal to amend the Myers Industries, Inc. 1999 Stock Plan.

| | |
|---------|------------|
| For | 22,371,621 |
| Against | 1,067,852 |
| Abstain | 390,862 |

3. Proposal to ratify the appointment of Ernst & Young LLP as the Company's independent auditor.

| | |
|---------|------------|
| For | 23,500,342 |
| Against | 306,336 |
| Abstain | 23,658 |

Item 6. Exhibits and Reports on Form 8-K

- (a) Exhibits (see Exhibit Index page, below)

- (b) Reports on Form 8-K

Form 8-K filed with the Commission on June 13, 2003 regarding impact of resin prices reducing second quarter earnings.

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.

MYERS INDUSTRIES, INC.

Date: July 31, 2003

By: /s/ Gregory J. Stodnick

Gregory J. Stodnick
Vice President-Finance
Financial Officer (Duly Authorized
Officer and Principal Financial
And Accounting Officer)

Exhibit Index

- 3(a) Myers Industries, Inc. Amended and Restated Articles of Incorporation. Reference is made to Exhibit (3)(a) to Form 10-Q filed with the Commission on May 17, 1999.
- 3(b) Myers Industries, Inc. Amended and Restated Code of Regulations. Reference is made to Exhibit (3)(b) to Form 10-K filed with the Commission on March 26, 2003.
- 10(a) Myers Industries, Inc. Amended and Restated Employee Stock Purchase Plan. Reference is made to Exhibit 10(a) to Form 10-K filed with the Commission on March 30, 2001.
- 10(b) Form of Indemnification Agreement for Directors and Officers. Reference is made to Exhibit 10(b) to Form 10-K filed with the Commission on March 30, 2001.*
- 10(c) Myers Industries, Inc. Amended and Restated 1992 Stock Option Plan. Reference is made to Exhibit 10(c) to Form 10-K filed with the Commission on March 30, 2001.*
- 10(d) Myers Industries, Inc. Amended and Restated Dividend Reinvestment and Stock Purchase Plan. Reference is made to Exhibit 10(d) to Form 10-K filed with the Commission on March 30, 2001.
- 10(e) Myers Industries, Inc. 1997 Incentive Stock Plan. Reference is made to Exhibit 10.2 to Form S-8 (Registration Statement No. 333-90367) filed with the Commission on November 5, 1999.*
- 10(f) Myers Industries, Inc. Amended and Restated 1999 Incentive Stock Plan. Reference is made to Exhibit 10(f) to Form 10-Q filed with the Commission on May 6, 2003.*
- 10(g) Myers Industries, Inc. Executive Supplemental Retirement Plan. Reference is made to Exhibit (10)(g) to Form 10-K filed with the Commission on March 26, 2003.*
- 10(h) Employment Letter between Myers Industries, Inc. and John C. Orr dated February 14, 2003. Reference is made to Exhibit 10(h) to Form 10-Q filed with the Commission on May 6, 2003.*
- 10(i) Change of Control Agreement between Myers Industries, Inc. and John C. Orr dated February 14, 2003. Reference is made to Exhibit 10(i) to Form 10-Q filed with the Commission on May 6, 2003.*
- 10(j) Non-Disclosure and Non-Competition Agreement between Myers Industries, Inc. and John C. Orr dated July 18, 2000. Reference is made to Exhibit 10(j) to Form 10-Q filed with the Commission on May 6, 2003.*
- 10(k) Supplemental Compensation Agreement for Milton I. Wiskind dated April 25, 1996. Reference is made to Exhibit (10)(h) to Form 10-K filed with the Commission on March 26, 2003.*
- 10(l) Employment Contract between Myers Europe, SA (fka Myers AE, SA) and Jean-Paul Lesage dated February 1, 1999. Reference is made to Exhibit (10)(i) to Form 10-K filed with the Commission on March 26, 2003.*
- 10(m) Description of the terms of employment between Myers Industries, Inc. and Kevin C. O'Neil dated June 10, 2003. Reference is made to Exhibit (10)(j) to Form 10-K filed with the Commission on March 26, 2003.*
- 10(n) Loan Agreement between Myers Industries, Inc. and Banc One, Michigan, Agent (f/k/a NBD Bank) dated as of February 3, 1999. Reference is made to Exhibit 10(b) to Form 8-K filed with the Commission on February 19, 1999.

- 10(o) First Amendment to Loan Agreement among Myers Industries, Inc., the Foreign Subsidiary Borrowers and Bank One, Michigan, as Agent for the Lenders, dated as of August 2, 1999. Reference is made to Exhibit 10(b) to Form 8-K filed with the Commission on August 13, 1999.
- 10(p) Annex 1 to First Amendment Loan Agreement, Being the Loan Agreement, as Amended, among Myers Industries, Inc., the Foreign Subsidiary Borrowers and Bank One, Michigan, as Agent for the Lenders, dated as of August 2, 1999. Reference is made to Exhibit 10(c) to Form 8-K filed with the Commission on August 13, 1999.
- 10(q) Second Amendment to Loan Agreement among Myers Industries, Inc., the Foreign Subsidiary Borrowers and Bank One, Michigan, as Agent for the Lenders, dated as of August 2, 2000. Reference is made to Exhibit 10(l) to Form 10-K filed with the Commission on March 30, 2001.
- 10(r) Third Amendment to Loan Agreement among Myers Industries, Inc., the Foreign Subsidiary Borrowers and Bank One, Michigan, as Agent for the Lenders, dated as of October 6, 2000. Reference is made to Exhibit 10(m) to Form 10-K filed with the Commission on March 30, 2001.
- 10(s) Fourth Amendment to Loan Agreement among Myers Industries, Inc., the Foreign Subsidiary Borrowers and Bank One, Michigan, as Agent for the Lenders, dated as of December 31, 2000. Reference is made to Exhibit 10(n) to Form 10-K filed with the Commission on March 30, 2001.
- 10(t) Fifth Amendment to Loan Agreement among Myers Industries, Inc., the Foreign Subsidiary Borrowers and Bank One, Michigan, as Agent for the Lenders, dated as of August 7, 2001. Reference is made to Exhibit 10(n) to Form 10-Q filed with the Commission on November 13, 2001.
- 10(u) Sixth Amendment to Loan Agreement among Myers Industries, Inc., the Foreign Subsidiary Borrowers and Bank One, Michigan, as Agent for the Lenders, dated as of May 5, 2003.
- 31.1 Certification of Stephen E. Myers, President and Chief Executive Officer of Myers Industries, Inc, pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
- 31.2 Certification of Gregory J. Stodnick, Vice President-Finance (Chief Financial Officer) of Myers Industries, Inc., pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
- 32 Certifications of Stephen E. Myers, President and Chief Executive Officer, and Gregory J. Stodnick, Vice President--Finance (Chief Financial Officer), of Myers Industries, Inc. pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

* Indicates executive compensation plan or arrangement.

Certification Per Section 302 of the Sarbanes-Oxley Act of 2003

I, Stephen E. Myers, Chief Executive Officer of Myers Industries, Inc., certify that:

1. I have reviewed this quarterly report on Form 10-Q of Myers Industries, Inc.;
2. Based on my knowledge, this quarterly report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this quarterly report;
3. Based on my knowledge, the financial statements, and other financial information included in this quarterly report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of , and for, the periods presented in this quarterly report;
4. The registrant's other certifying officers(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e); and 15d-15(e)) for the registrant and we have:
 - a) Designed such disclosure controls and procedures or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this quarterly report is being prepared;
 - b) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - c) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officers and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):
 - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal controls over financial reporting.

Date: July 31, 2003

/s/ Stephen E. Myers

Stephen E. Myers, Chief Executive Officer

Certification Per Section 302 of the Sarbanes-Oxley Act of 2003

I, Gregory J. Stodnick, Chief Financial Officer of Myers Industries, Inc., certify that:

1. I have reviewed this quarterly report on Form 10-Q of Myers Industries, Inc.;
2. Based on my knowledge, this quarterly report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this quarterly report;
3. Based on my knowledge, the financial statements, and other financial information included in this quarterly report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this quarterly report
4. The registrant's other certifying officers(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e); and 15d-15(e)) for the registrant and we have:
 - a) Designed such disclosure controls and procedures or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this quarterly report is being prepared;
 - b) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - c) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officers and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):
 - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal controls over financial reporting.

Date: July 31, 2003

/s/ Gregory J Stodnick

Gregory J Stodnick, Chief Financial Officer

CERTIFICATIONS
PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report of Myers Industries, Inc. (the Company) on Form 10-Q for the period ended June 30, 2003, as filed with the Securities and Exchange Commission on the date hereof (the Report), I, Stephen E. Myers, Chief Executive Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, and to my knowledge:

- (1) The Quarterly Report on Form 10-Q of the Company for the period ended June 30, 2003 which this certification accompanies fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ Stephen E. Myers

Stephen E. Myers, Chief Executive Officer

Dated: July 31, 2003

In connection with the Quarterly Report of Myers Industries, Inc. (the Company) on Form 10-Q for the period ended June 30, 2003, as filed with the Securities and Exchange Commission on the date hereof (the Report), I, Gregory J. Stodnick, Vice President-Finance (Chief Financial Officer) of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, and to my knowledge:

- (1) The Quarterly Report on Form 10-Q of the Company for the period ended June 30, 2003 which this certification accompanies fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ Gregory J. Stodnick

Gregory J. Stodnick, Vice President-Finance

Dated: July 31, 2003