

Rogers Communications

09:45 19 Oct 2018

Rogers Communications' wireless investment paying off as 3Q profit beats expectations

Canada's largest wireless provider Rogers Communications Inc (TSE:RCI.B; NYSE:RCI) beat profit expectations in its third quarter as its wireless and cable businesses saw strong growth.

The group also raised its full-year 2018 guidance for adjusted underlying earnings (EBITDA) growth to between 7% and 9% on the back of the progress.

As well as wireless comms, the group provides cable television, high-speed Internet and information technology. It is also involved in radio and television broadcasting, sports, televised and online shopping and digital media.

Net income in the three months rose 17% to \$594 million, or \$1.15 per share, in the third quarter to end September, compared to last year.

Excluding one-time items, the group earned \$1.21 per share, which surpassed analysts' average estimate of \$1.17.

Revenue from the wireless business rose 5.8% to \$2.33 billion (\$1.79 billion), while revenue from the cable business edged up nearly 1% to \$983 million

Revenue across the group rose to C\$3.77 billion from C\$3.65 billion in 2017.

"We delivered strong results and continued momentum in the third quarter," said Joe Natale, president and CEO at Rogers.

"In Wireless, we delivered excellent financials and the best Q3 postpaid churn in nine years. In residential, we delivered solid Internet growth and launched our market awareness campaign for Ignite TV, our world-class all-IPTV service that is truly unmatched in our market today.

"We are pleased with our progress and confident in the future of this roadmap. Given our strong year to date performance, we are raising our full-year guidance."

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Price: 38.49

Market Cap: \$19.43 billion

1 Year Share Price Graph



Share Information

Code: RCI

Listing: TSX, NYSE

52 week	High	Low
	54.82	32.24

Sector: Telecoms

Website: www.rogers.com

Company Synopsis:

Rogers Communications is a diversified Canadian communications and media company with its operations in Canada.

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