

Bed Bath & Beyond

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Bed Bath & Beyond beats on 3Q earnings; shares jump in after-hours trading

Bed Bath & Beyond Inc (NASDAQ:BBBY) shares soared Wednesday in after hours trading after it beat analyst estimates in its fiscal third-quarter results.

Shares were up 16% at US\$14.22.

The home goods specialty retailer beat Wall Street estimates, posting a third-quarter EPS of \$0.18, better than analyst estimates of \$0.17.

The New Jersey-based company saw its revenue for the quarter come in at \$3 billion versus the consensus estimate of \$3.04 billion.

READ: Small-Cap Snapshot: Bed Bath & Beyond shares rise ahead of 3Q earnings

The company said sales in the fiscal 2018 third quarter declined approximately 1.8%.

Bed Bath & Beyond also announced a quarterly dividend on Wednesday of \$0.16 per share payable on April 16, 2019 to shareholders of record at the close of business on March 15, 2019.

During the fiscal 2018 third quarter, the company repurchased approximately \$8 million of its common stock, representing approximately 527,000 shares.

"The company is ahead of plan with respect to its longer-term financial goals to moderate the declines in its operating profit and net earnings per diluted share, this year and next, and grow net earnings per diluted share by 2020, and based on its preliminary assumptions, believes that its fiscal 2019 net earnings per diluted share will be about the same as fiscal 2018," said the company in a release.

The retailer operates a chain of home goods stores in the US and Canada, including namesake Bed Bath and Beyond, buybuy BABY, Christmas Tree Shops and Harmon Face Values.

Price: US\$14.73

Market Cap: US\$2024.97M

1 Year Share Price Graph



January 2018 July 2018 January 2019

Share Information

Code: BBBY

Listing: NASDAQ

52 week High Low
\$24.08 \$10.46

Sector: General Retailers

Website: www.bedbathandbeyond.com

Company Synopsis:

Bed Bath & Beyond Inc. , along with its subsidiaries, is a chain of retail stores. The Company sells an assortment of domestics merchandise and home furnishings, which include food, giftware, health and beauty care items, and infant and toddler merchandise.

Author:

Proactive Investors Ltd

+44 (0)207 989 0813

action@proactiveinvestors.com

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Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

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