

AutoZone, Inc.

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AutoZone third fiscal quarter results beat expectations

Shares of AutoZone (NYSE:AZO), the US leader in retail automotive equipment, were trading slightly higher this morning, after the group announced 6 percent higher 2015 fiscal third quarter revenues of US\$2.5 billion, with domestic same store sales increasing 2.3% in the comparable period.

"We are pleased to report our thirty fifth consecutive quarter of double digit earnings per share growth. AutoZoners across the company remain committed to providing superior service to our customers and that dedication has resulted in consistent, solid performance," said AutoZone's, Chairman, President and Chief Executive Officer, Bill Rhodes.

Net profit increased by 8 percent yoy to reach US\$309 million, while diluted EPS has appreciated by 13% to US\$9.57 beating the EPS consensus of US\$9.52 on sales of US\$2.5 billion.

The Memphis, Tennessee, based group improved its gross margin to 52.3%, against 52% a year earlier, thanks to higher margins on goods that were partially offset by its acquisition of Interamerican Motor Corporation (IMC) last September.

During the third quarter, AutoZone opened 27 stores in the United States, seven in Mexico and two in Brazil. In all, the company operates 5,512 outlets in these three countries, including 5,069 in the United States.

The Wall Street Journal observed that AutoZone enjoys a leading position in a business that, while often slow, differs from most retailers because it is also steady and seemingly impervious to recessions.

Price: 1113.59

Market Cap: \$26.01 billion

1 Year Share Price Graph



Share Information

Code: AZO

Listing: NYSE

52 week **High** **Low**
 1271.9 693.38

Sector: Retail

Website: www.autozone.com

Company Synopsis:

AutoZone, Inc. is a U. S. based specialty retailer and distributor of automotive replacement parts and accessories, with most of its sales to do-it-yourself customers.

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