

Finish Line

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Finish Line tops results, despite drop in profit

Sportswear retailer Finish Line Inc (NASDAQ:FINL) chalked a near 15% drop in profit for the first quarter despite reporting 5% top line growth.

The group reported net income of US\$22mIn, or US\$0.53 a share, down from \$25.86mIn, or US\$0.57 a share, in the year-ago quarter. Wall Street forecasts had expected US\$0.57 a share.

It delivered 5.4% growth in revenue from US\$483.15mIn to US\$509.4mIn, topping analyst predictions of US\$495.04mIn. Comparable store sales saw a 5.1% boost.

For the full year, ending February, it still expects comparable store sales to increase in the 3% to 5% range and diluted earnings per share to be between US\$1.50 and US\$1.56.

"With our enhanced supply chain now operating efficiently, our focus shifts to streamlining our organizational structure to optimize productivity, adapt more quickly to market changes and better serve our customers. I am pleased with how we continue to execute our plan for fiscal 2017 while at the same time taking the necessary steps to position the company for long-term profitable growth," said CEO Sam Sato.

In pre-market trading, shares rose almost 5% to US\$25.13.

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Share Information

Code: FINL

Listing: NASDAQ

Sector: Fashion & brands

Website: www.finishline.com

Company Synopsis:

The Finish Line, Inc. (Finish Line) is a mall-based specialty retailer in the United States. Finish Line is a retailer of athletic shoes, apparel and accessories.

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tailored

to

your

specific

situation.