

Advance Auto Parts, Inc.

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Advance Auto Parts shares surge after better-than-expected third quarter earnings

Advance Auto Parts Inc. (NYSE:APP) shares steered higher after reporting third quarter earnings that beat analysts' expectations.

The provider of automotive aftermarket parts posted adjusted earnings per share of US\$1.43 for the three months ended 7 October, down from US\$1.73 the same period a year ago but better than market forecasts of US\$1.22.

Revenue, however, missed estimates of US\$2.21bn at US\$2.18bn, compared to US\$2.24bn last year. Comparable store sales for the quarter dropped 3.4%.

The group still expects to meet its 2017 guidance after taking action to reduce costs.

"We executed key transformational initiatives, including a complete restructure of our field operations and professional sales leadership teams," said chief executive Tom Greco.

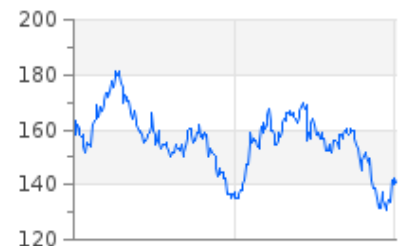
"This important step in our journey sets us up well for the future. In the third quarter, we delivered improvements in cost initiatives while positioning the business for future success."

Shares rose 18.81% to US\$97.84 in early trading.

Price: 140.61

Market Cap: \$9.74 billion

1 Year Share Price Graph



February 2019 August 2019 February 2020

Share Information

Code: AAP

Listing: NYSE

52 week	High	Low
	182.56	129.98

Sector: Retail

Website: shop.advanceautoparts.com

Company Synopsis:

Advance Auto Parts, Inc. (Advance) is a specialty retailer of automotive aftermarket parts, accessories, batteries and maintenance items primarily operating within the United States.

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