

Dycom Industries Inc

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Dycom Industries shares fall after an earnings miss and lowered guidance

Construction company Dycom Industries Inc (NYSE:DY) announced lower-than-expected first-quarter earnings and lowered its guidance Tuesday.

The company reported earnings of US\$0.53 per share on revenue of US\$731.4mIn compared with US\$1.22 on revenue of US\$786.3 in the previous year's first quarter.

The Florida-based company missed Wall Street estimates of US\$0.70 EPS on revenue of \$734.86mIn.

Shares of Dycom were down nearly 14% to US\$100 in early Tuesday trading.

Net income in the first quarter was US\$17.2mIn, less than half of the US\$38.8mIn reported a year earlier.

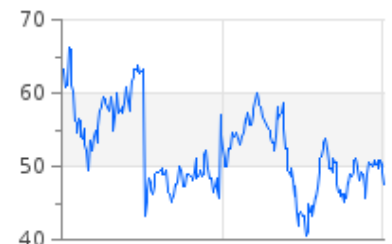
The specialty contracting services company provides the labor and tools to telecommunication companies like AT&T Inc (NYSE:T) and Verizon Communications Inc (NYSE:VZ) for construction, engineering and other projects. The company's workforce installs the fiber-optic wiring necessary for phone and cable services.

The company lowered its yearly guidance for fiscal 2019, citing its quarterly results and the timing of activity on large customer programs. The outlook was revised to revenue between US\$3.23bn and US\$3.43bn compared with its previous guidance between US\$3.30bn and US\$3.50bn.

Price: 47.6

Market Cap: \$1.5 billion

1 Year Share Price Graph



November 2018 May 2019 November 20

Share Information

Code: DY

Listing: NYSE

52 week High Low
67.96 40.06

Sector: Builders and building materials

Website: ir.dycomind.com

Company Synopsis:

Dycom Industries Inc (NYSE:DY) is a Florida-based specialty contracting services company that provides the labor and tools to telecommunications company.

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