

Pier 1 Imports Inc

10:46 01 Dec 2011

Pier 1 says Q3 total sales up 8.2%

Pier 1 Imports (NYSE:PIR) posted third-quarter sales that beat analyst expectations, moving the retailer of imported furniture and home goods to increase its earnings forecast for the quarter.

For the quarter ended November 26, total sales grew 8.2 percent to \$383 million, beating the \$379 million expected by analysts according to Thomson Reuters.

Same-store sales grew 7 percent, reflecting increases in traffic and average selling prices. The company said same-store sales during Thanksgiving weekend grew 10 percent from a year earlier.

Pier 1's president and CEO Alex Smith said: "We are very pleased with our third quarter. Our strong assortments and the right balance between regular and promotional pricing drove strong sales and merchandise margin growth."

Due to strong sales and merchandise margin growth, the company said it now expects earnings of 20 cents to 21 cents per share for the third quarter, up from the 18 cent estimate predicted earlier this month.

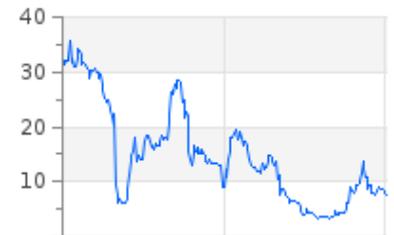
The company continues to benefit from a restructuring that brought it back from the brink of bankruptcy during the recession. A three-year growth plan unveiled earlier this year involves an outlay of \$200 million to build new stores, renovate current locations and boost Internet sales.

Pier 1 will report its full quarterly financial results on December 15.

Price: 7.35

Market Cap: \$31.64 m

1 Year Share Price Graph



October 2018 April 2019 October 2019

Share Information

Code: PIR

Listing: NYSE

52 week	High	Low
	36.3	3.04

Sector: Retail

Website: www.pier1.com

Company Synopsis:

Pier 1 Imports sells a variety of furniture, decorative home furnishings, dining and kitchen goods, bath and bedding accessories, candles, gifts and other specialty items for the home.

action@proactiveinvestors.com

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

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

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that

contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.