

American Express Company

09:05 18 Oct 2019

American Express 3Q earnings beat analysts' estimates; stock up 2% pre-market

American Express Company (NYSE:AXP) reported third-quarter earnings Friday that beat analysts' estimates.

The credit-card issuer's stock rose nearly 2% to \$121.38 a share in New York in pre-market trading following the upbeat news.

American Express said the higher-than-expected rise in its 3Q profit stemmed from more people using their credit cards to shop, pay bills and make big-ticket purchases.

Net income rose to \$1.76 billion, or \$2.08 per share, in the quarter ended September 30, from \$1.65 billion, or \$1.88 per share, a year earlier, the company said. Analysts had expected a profit of \$2.03 per share.

Total revenue, excluding interest expense, rose 8% to \$11 billion, helped by higher customer spending, net interest income and card fees. Analysts had expected \$10.95 billion in revenue.

"The trends we saw in the business this quarter continue to be consistent with an economy that continues to grow, albeit at a more modest pace than last year," Chief Executive Officer Steve Squeri said.

Contact the author: patrick@proactiveinvestors.com

Follow him on Twitter @PatrickMGraham

Price: 96.58

Market Cap: \$77.74 billion

1 Year Share Price Graph



Share Information

Code: AXP

Listing: NYSE

52 week	High	Low
	138.13	67.03

Sector: Financial Services

Website: www.americanexpress.com

Company Synopsis:

American Express Company (American Express) is a bank holding company. Its principal products and services are charge and credit payment card products and travel-related services offered to consumers and businesses.

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.