

American Express Company

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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.

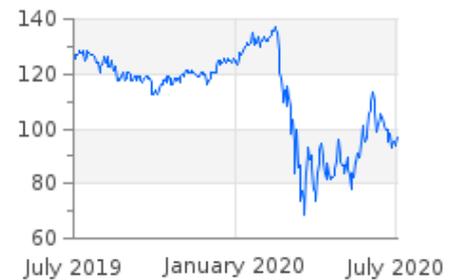
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Price: 96.58

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.

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