

## **Oxford Industries 3Q profit falls; '09 outlook up**

The Associated Press

Oxford Industries Inc., an owner and licensor of clothing brands, said Wednesday its profit fell in the third quarter on lower sales but it raised its 2009 profit outlook higher than what analysts expect.

Its share rose in after-hours trading.

Oxford owns brands including Tommy Bahama, Ben Sherman, Oxford Golf and others. It also licenses brands.

The company, based in Atlanta, raised its 2009 profit guidance to a range of \$1.20 to \$1.25 per share, up from an earlier estimate of 90 cents to \$1.05. Analysts polled by Thomson Reuters expected \$1.03 per share.

In the quarter that ended Oct. 31, the company's profit fell 11 percent to \$4.2 million, or 27 cents per share. That is down from a profit of \$4.8 million, or 31 cents per share, a year earlier.

Oxford said it recorded a \$1.3 million accounting charge in the quarter that dragged down profit. Excluding that, adjusted profit was 32 cents per share, easily beating an 18 cent per share prediction of analysts.

Revenue fell 18 percent to \$200.5 million, falling short of a \$205.4 million analyst prediction. A year earlier, revenue was \$244.2 million.

The company also said it is scheduled to pay a 9 cent per share dividend on Jan. 29 to shareholders of record as of Jan. 15.

Oxford's shares rose \$1.19, or 5.7 percent, to \$22.26 in after-hours trading Wednesday after closing the regular session at \$21.07, up a penny from a day earlier.

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