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A slew of US clothing retailers trounce market expectations for the fiscal first quarter

It's another busy day for earnings reports, with a slew of big clothing retailers reporting fairly-rosy quarterly results today.

Shares in Express Inc (NYSE:EXPR) are up slightly in early trade after the mid-market clothing company beat Wall Street's estimate by posting fiscal first-quarter earnings of US\$0.01 per share on revenue of US\$479.4mln. Analysts had projected that Express would post a loss of US\$0.01 per share on revenue of US\$463.9mln. Express also raised its guidance for the full fiscal year to US\$0.37 to \$0.47 per share.

American Eagle Outfitters (NYSE:AEO) also came in slightly ahead of Wall Street's estimate in reporting a \$0.23 per share gain on revenue of US\$823mln. CEO Jay Schottenstein put the credit for his group's strong showing on jeans and its Aerie lingerie brand and investors applauded, sending the group's shares up 3.4% to US\$23.38 this morning. The consensus estimate was for \$0.22 per share on revenue of US\$806.5mln.

Elsewhere, Burlington Stores (NYSE:BURL), the discount seller of coats, footwear and other goods, zipped past the market's estimate to post fiscal first-quarter earnings of US\$1.26 per share on revenue of US\$1.52bn. The average estimate came in lower at US\$1.09 per share on revenue of US\$1.49bn. Burlington shares jumped 7.9% to US\$147.00 in morning trade after the company said it now expects its fiscal year earnings to fall between US\$5.90 to US\$6.00 per share.

J.Jill (NYSE:JILL), the women's retailer, whizzed past Wall Street's projections too and reported fiscal first-quarter earnings until the close of April of US\$0.29 per share on revenue of US\$181.5mln. The Wall Street estimate was for earnings per share of US\$0.18 on revenue of US\$160mln. In response, buyers of J.Jill stock pushed its shares up by 18.7% to US\$7.36.

The men's retailer Perry Ellis Int (NASDAQ: PERY) crushed market estimates as well and posted first-quarter earnings over the same three months of US\$0.78 per share on revenue of US\$255mln, helped by sales of golf clothes and swim wear. The consensus earnings estimate was for US\$0.66 per share on revenue of US\$235.4mln. Investors appeared satisfied with the solid results and drove shares 6% higher to US\$28.36 this morning. Perry Ellis is sticking with its fiscal-year earnings guidance of US\$1.80 to US\$1.90 per share on revenue of US\$855mln to US\$865mln.

One decliner in a sea of mainly quarterly beats is the women's retailer Christopher & Banks (NYSE:CBK) which reported a fiscal first-quarter loss of US\$0.14 per share on revenue of US\$85.9mln. Investors sent its shares down by an eye-watering 31.2% to US\$0.75 in early trade after the retailer fell short of the consensus estimate of US\$0.08 per share.

Price: US\$2.45

Market Cap: US\$164.79M

1 Year Share Price Graph



Share Information

Code: EXPR

Listing: NYSE

52 week **High** **Low**
 \$11.68 \$2.40

Sector: General Retailers

Website: www.express.com

Company Synopsis:

Express, Inc. (Express) is a specialty apparel and accessory retailer offering both women's and men's merchandise. The Company operates in brick and mortar retail stores and the express.com e-commerce Website.

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