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Published on Food Manufacturing (<http://www.foodmanufacturing.com>)

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NEW YORK (AP) — Shares of Boston Beer Co. Inc. jumped Friday after the brewer released third-quarter results that beat Wall Street expectations.

THE SPARK: The maker of Samuel Adams beer said late Thursday that it earned \$20.8 million, or \$1.53 per share, in the quarter ending Sept. 29, from \$16.3 million, or \$1.19 per share, in the same quarter a year ago. Revenue less excise taxes grew 23 percent to \$166.4 million.

Those results easily beat expectations. Analysts had expected earnings of \$1.34 per share on revenue of \$153.7 million, according to research firm FactSet.

THE BIG PICTURE: Boston Beer is best known for its Samuel Adams beer. But, like other brewers, it had to innovate to cope with softer beer sales across the country during the economic downturn. It has launched several new brands. The company said Thursday that its Twisted Tea and Angry Orchard brands were well-received with customers, and it's confident about the long-term outlook for its craft beers.

SHARE ACTION: Up \$7.78, or 7.2 percent, to \$115.78 in afternoon trading Friday. Boston Beer shares hit an all-time high of \$128.07 in July.

Source URL (retrieved on 01/25/2015 - 7:47pm):

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