

Wendy's Loss Widens Amid Turnaround Push

NEW YORK (AP) — Wendy's reported a wider net loss for the third quarter that fell short of Wall Street expectations, but a key sales figure rose.

The company, which is in the middle of a turnaround push, said Thursday that revenue at restaurants open at least 15 months rose 2.7 percent, marking the sixth straight quarter of growth. It's a good gauge of a retailer's health because it strips out the volatility of newly opened and closed stores.

Wendy's, based in Dublin, Ohio, is trying to position itself as a purveyor of higher quality burgers and sides compared with its fast-food rivals, a move that would follow shifting consumer trends and allow the company to charge more for meals.

For the three months ended Sept. 30, The Wendy's Co. lost \$26.2 million, or 7 cents per share, as it booked charges for the early retirement of debt. It posted a loss of \$4 million, or a penny per share, a year ago when it incurred costs related to the sale of Arby's.

Not including one-time items, Wendy's says it earned 3 cents per share. Analysts expected 5 cents.

Total revenue rose 4 percent to \$636.3 million. Analysts forecast \$640.6 million.

The company declared an increase in its quarterly dividend to 4 cents per share from 2 cents per share.

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