

Vail Resorts post \$43 mil. quarterly net loss

By Ed Sealoover, Denver Business Journal

Vail Resorts Inc. (NYSE: MTN) Tuesday reported a net loss of \$43 million in the fiscal quarter ending Oct. 31, but it raised its "Resort Reported EBITDA" guidance for the fiscal year to reflect its recent acquisition of a Lake Tahoe ski resort.

The Broomfield-based company typically loses money in the first quarter of each fiscal year, when its four Colorado and two California ski resorts are closed to winter sports, but it must continue paying administrative expenses to year-round employees.

The first-quarter loss for fiscal year 2011, which equalled \$1.20 per diluted share, was greater than that of first quarter 2010, which was \$41.2 million or \$1.14 per diluted share.

On average, analysts had expected a quarterly loss of \$1.10 a share, Thomson Reuters reported.

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