

Vail Resorts 4th quarter loss less than expected

By AP

BROOMFIELD, Colo. – Vail Resorts' fiscal fourth-quarter loss widened as some expenses rose.

The loss was smaller than Wall Street expected but revenue missed expectations, and its shares slipped in premarket trading Friday.

The ski resort operator lost \$59.9 million, or \$1.67 per share, for the three months ended July 31. That compares with a loss of \$53.8 million, or \$1.50 per share, a year ago.

Analysts, on average, forecast a loss of \$1.77 per share, according to a FactSet survey.

Total segment operating expense increased to \$168.7 million from \$161.8 million, while interest expense climbed to \$13.7 million from \$8.4 million.

Revenue dipped 1 percent to \$112.3 million from \$113.5 million as the Broomfield, Colo., company made less money from its real estate segment. Wall Street was looking for higher revenue of \$120.1 million.

Shares of Vail Resorts Inc. slipped 23 cents to \$68.75 in premarket trading 45 minutes ahead of the opening bell.

For the year, Vail Resorts earned \$37.7 million, or \$1.03 per share. In the previous year the company earned \$16.5 million, or 45 cents per share. Annual revenue climbed 10 percent to \$1.12 billion from \$1.02 billion.

Total skier visits rose 14 percent to approximately 7 million, while ticket prices also improved.

CEO Rob Katz said in a statement on Friday that season pass sales for the upcoming ski season are showing strong growth, up approximately 23 percent in sales dollars as of Sept. 22.

For fiscal 2014, Vail Resorts expects net income in a range of \$37 million to \$55 million. Analysts predicted \$40.2 million.