

Rogers Communications Inc. Has an Impressive 3rd Quarter

Description

It's earnings season, and **Rogers Communications Inc.** ([TSX:RCI.B](#))([NYSE:RCI](#)), one of Canada's largest communications and media companies, just released its third-quarter results. How did the company fare? Let's take a look.

Third-quarter earnings report

The numbers look good overall. Rogers added the highest number of contract subscribers to its wireless service in eight years for a total of 129,000 new mobile customers. Overall, revenue increased 3% compared to the same quarter in 2016, boosted by wireless revenue growth of 7%. Net income increased by 112%. This number is quite high due to a higher adjusted profit this year and the comparison to previous-year losses. Last year, Rogers was hit with the wind-down of its Shomi streaming services in the third quarter. The company also reported adjusted earnings per share of \$1.02 compared to \$0.83 in Q3 2016.

The company plans to invest some of its profits to increase the quality of its networks. This is good, because Rogers's download speeds lag behind **BCE Inc.** and **Telus Corporation** when looking at LTE networks. Rogers has stated it plans to focus most of its growth and investment in its core business areas.

Is Rogers a good buy right now?

Rogers has rebounded from last year's troubles, and all its key numbers are headed in the right direction at the moment. The stock's trailing P/E ratio is rather high at 33.48, but the same can be said of a lot of stocks right now. Rogers is trading much closer to its 52-week high of \$67.99 than its 52-week low of \$50.15 right now, so the stock isn't a bargain. However, it offers a decent dividend yield of 2.91%, and its numbers look solid. Besides good revenue and profit numbers, Rogers also has a healthy return-on-equity number of 17.41%, so the company is good at taking investor dollars and turning them into profit.

If you are looking for a large and solid communications company for your Foolish portfolio, Rogers Communications Inc. deserves your consideration.

CATEGORY

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