



Is Rogers Stock a Buy in December 2022?

Description

Rogers Communications ([TSX:RCI.B](#)) is a Toronto-based communications and media company. It is one of the largest telecommunications companies in the country. Today, I want to discuss whether it makes sense to snatch up Rogers stock before we close the book on 2022. Let's jump in.

How has Rogers stock performed in 2022?

Shares of this top telecom stock have dropped 2% in 2022 as of close on December 19. The stock is still up marginally in the year-over-year period. Investors can look at how the stock has performed with the interactive chart below.

Should investors be encouraged by its recent earning?

Rogers has started to rebound nicely as restrictions have been steadily lifted in the post-pandemic world. The company has benefited from increased travel volumes and the lifting of global travel restrictions. That has led to higher roaming revenues. Moreover, the return of sporting events has bolstered activity for Rogers's Media segment.

This company released its third-quarter (Q3) fiscal year (FY) 2022 earnings on November 9. Rogers posted total revenue of \$3.74 billion — up 2% from the previous year. Meanwhile, it delivered total revenue growth of 5% to \$11.2 billion in the first nine months of FY2022.

Adjusted net income came in at \$436 million, or \$0.84 per share — down 19% and 18%, respectively, compared to the prior year. Meanwhile, adjusted net income rose 3% to \$1.36 billion, or \$2.66 per diluted share. EBITDA stands for earnings before interest, taxes, depreciation, and amortization. Rogers last posted adjusted EBITDA of \$1.58 billion — down 1% from Q3 FY2021. Meanwhile, adjusted EBITDA climbed 8% to \$4.71 billion in the year-to-date period.

Where is this company headed in 2023?

Rogers reported that its 5G network, which is currently the largest in Canada, expanded to over 1,800 communities across Canada by the end of the third quarter of fiscal 2022. The 5G services market is geared up for big growth over the course of this decade. This should pique further interest in Rogers stock for Canadian investors.

Moreover, the company rolled out mid-band 3,500-megahertz spectrum, which delivers superior speed, capacity, and coverage. On the Media front, Rogers signed a 10-year agreement with Canuck Sports and Entertainment. This renews the rights to Rogers arena and will extend Sportsnet's exclusive regional television and radio partnership through the 2032-2033 season.

Rogers: Is it worth buying today?

As of writing, shares of Rogers possess a favourable [price-to-earnings ratio of 19](#). The stock is trading in more attractive value territory compared to its industry peers. It is also on track for strong earnings growth, as the broader economy continues to normalize in the wake of the global pandemic.

This stock offers a [quarterly dividend](#) of \$0.50 per share as of writing. That represents a 3.3% yield. I'm looking to snatch up Rogers stock as we approach the new year. The stock offers [nice value](#), and it is on track to post strong earnings growth going forward.

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