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## LAMAR ADVERTISING FIRST QUARTER RESULTS



The Lamar Advertising Company, known for being a leader when it comes to outdoor types of advertising and signs that are displayed in different areas, has recently announced its results for the first quarter, which recently ended on the 31<sup>st</sup> of March in 2012. The company is known for creating a number of posters, which can often be found on transit. Along with the posters, the company also posts advertisement bulletins, which can be found on benches and buses. They are the largest outdoor advertising company in the entire nation and have earned quite the reputation over the past few years. In its first quarter, Lamar had reported earning revenue of about \$266.2 million, which was more than it earned in the first quarter of 2011, when the revenue earning were at \$255.2 million. This was a total increase of about 4.3 percent when comparing the same month of March in 2011 to March of 2012. The operating income seems to stay the same, at \$25.8 million. During the first quarter, the company dealt with a net loss of approximately \$22.8 million, which was much more than the loss they had to deal with during the first quarter of 2011, when the net loss was at \$13.2 million. However, that is expected when earning are much higher than usual. The free cash flow for the first quarter in 2012, which include interest, net of interest, and financing costs, amongst other aspects, was at \$44.2 million, which was far more than it was during the same time in 2011, when it was at \$26.7 million. This was a large increase of about 65.7 percent. The pro forma net revenue had also increased by 4.1 percent, along with a 5.1 percent increase of the EBITDA. When it came down to liquidity, by March 31<sup>st</sup> of 2012, the company had a \$277.5 million worth of liquidity, along with \$241.6 million that could be used for borrowing if need be. The company had closed up one of the private placement, worth \$500 million, on the 9<sup>th</sup> of February during this year. By the end of February, on the 27<sup>th</sup> of February to be exact, Lamar Media chose to accept a purchase of \$583.1 million. With the results it has received for the first quarter, the company seems to have done well and will continue to strive for excellence for the second quarter. The company has already set some expectations for itself, hoping to earn net revenue of \$303 million, which would be an increase of 3 percent. The company is planning for the big picture and certainly believes that they will continue to increase their revenue over the second quarter of the year for 2012.

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