

## **Wal-Mart Stores posts a better-than-expected quarterly profit**

Wal-Mart Stores posted a better-than-expected quarterly profit Tuesday after penny-pinching U.S. shoppers scoured its stores for low prices on staples like food and laundry detergent.

"We know that the economy remains a critical factor in this new fiscal year," Lee Scott, the chief executive of the retailer, in a statement. "Customers were more cautious in their spending in January."

Net profit rose 4 percent to \$4.01 billion, or \$1.02 per share, for its fiscal fourth quarter ended on Jan. 31, from \$3.94 billion, or 95 cents per share, a year earlier.

Excluding the items, Wal-Mart reported earnings of \$1.04 per share, above analyst's average estimate of \$1.02 per share, according to a Reuters survey.

Wal-Mart has been trying to improve sales at its U.S. stores and appeal to lower income shoppers, who are facing higher food and fuel costs as well as a downturn in the housing market.

To give a boost to its holiday sales, the company began cutting prices on a number of popular toys as early as Sept. 30, and offered other large discounts from Nov. 2, well ahead of the Thanksgiving holiday, which traditionally marks the start of the U.S. holiday shopping season.

Sales for the quarter rose to \$106.27 billion from \$98.09 billion.

Wal-Mart also forecast first-quarter earnings of 70 cents to 74 cents per share. Analysts, on average, are expecting earnings of 73 cents per share for the quarter.

David Abella, an analyst at Rochdale Investment Management in New York, said Wal-Mart's focus on cutting prices was "working especially well" as consumers sought to rein in spending.

**Disponível em: <<http://www.iht.com>>. Acesso em 19/2/2008.**