



ADTRAN, Inc. Announces Revenue and Earnings Estimates.

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HUNTSVILLE, Ala.-(BUSINESS WIRE)-Jan. 3, 2003-ADTRAN, Inc. (NASDAQ: ADTN) today announced preliminary operating results for the fourth quarter ending December 31, 2002. Revenue for the quarter is expected to be approximately \$88 million. Earnings per share for the quarter, assuming dilution, are expected to range from \$0.30 to \$0.32. Weighted average diluted shares outstanding for the quarter are expected to be approximately 38 million.

ADTRAN Chairman and Chief Executive Officer Mark Smith stated, "Our preliminary results for the quarter reflect unusually high earnings due to the combined effect of multiple positive factors. In addition to revenue coming in at the high end of previous guidance, we experienced significantly higher gross margins as a result of product cost reduction efforts and a favorable product mix. We also benefited from lower than anticipated operating expenses."

During the fourth quarter conference call, which will be held Tuesday, January 21, at 9:30 a.m. Central Standard Time, the Company will provide guidance for the first quarter and year of 2003. This conference call will be webcast live through StreetEvents.com. To listen, simply visit the Investor Relations site at <http://www.adtran.com> ("About ADTRAN" link) or <http://streetevents.com> approximately 10 minutes prior to the start of the call and click on the conference call link provided.

An online replay of the conference call will be available for seven days. To replay the call, visit <http://www.adtran.com> ("About ADTRAN" link) or <http://streetevents.com>.

ADTRAN, Inc. is an established supplier of advanced transmission products that provide users access to today's expansive telecommunications networks. Widely deployed in carrier, enterprise and global networks worldwide, ADTRAN products support all major digital access technologies. ADTRAN equipment is widely deployed by major Incumbent Local Exchange Carriers, Interexchange Carriers, ISPs, Competitive Local Exchange Carriers, international service providers, public and private enterprises, and original equipment manufacturers.

This press release may contain forward-looking statements which reflect management's best judgment based on factors currently known. However, these statements involve risks and uncertainties including the successful development and market acceptance of new products, the degree of competition in the market for such products, the product and channel mix, component costs, manufacturing efficiencies, and other risks detailed in our annual report on Form 10-K for the year ended December 31, 2001. Such risks and uncertainties could cause actual results to differ materially from those in the forward-looking statements included in this press release.

CONTACT: ADTRAN Inc., Huntsville Jim Matthews, 256/963-8775 or Investor Services/Assistance: Cathy Bartels, 256/963-8220 or Charlene Little, 256/963-8611.

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