

CENTURYTEL INC

FORM 8-K

(Unscheduled Material Events)

Filed 7/31/1995 For Period Ending 7/27/1995

Address	P O BOX 4065 100 CENTURYTEL DR MONROE, Louisiana 71203
Telephone	318-388-9000
CIK	0000018926
Industry	Communications Services
Sector	Services
Fiscal Year	12/31

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) July 27, 1995

CENTURY TELEPHONE ENTERPRISES, INC.

(Exact name of registrant as specified in its charter)

Louisiana	1-7784	72-0651161
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

100 Century Park Drive, Monroe, Louisiana 71203

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code (318) 388-9500

Item 5. Other Events

The following press release was issued by Century Telephone Enterprises, Inc. on July 27, 1995:

CENTURY TELEPHONE ENTERPRISES, INC.
NEWS RELEASE

FOR IMMEDIATE RELEASE
July 27, 1995

FOR MORE INFORMATION CONTACT:
R. Stewart Ewing, Jr. (318) 388-9500

**CENTURY TELEPHONE ENTERPRISES, INC. REPORTS
INCREASES IN SECOND QUARTER OPERATING RESULTS**

Monroe, LA . . . Century Telephone Enterprises, Inc., (NYSE Symbol: CTL) reports increases in operating results for the second quarter of 1995 compared with the second quarter of 1994.

During the second quarter, consolidated revenues increased 12.7% to \$149,734,000 from \$132,880,000 in 1994. Operating income was \$48,812,000, up from \$41,713,000, a 17.0% increase. Net income grew 21.8% to \$26,167,000 during the second quarter of 1995 from \$21,485,000 in the second quarter of 1994. Fully diluted earnings per share increased 15.4% to 45 cents per share from 39 cents per share. Operating cash flow increased 16.8% to \$75,482,000 from \$64,647,000. "Of the \$7,099,000 increase in operating income, \$5,970,000, or 84%, was generated by our cellular business," said Glen F. Post, III, President and Chief Executive Officer.

Telephone revenues for the second quarter of 1995 increased 7.3% to \$101,857,000 from \$94,969,000. Telephone operating income was up 3.3% to \$35,025,000 from \$33,896,000, while operating cash flow increased to \$55,633,000 from \$51,652,000, a 7.7% increase. "Our telephone operations continued to generate good growth in operating cash flow in the second quarter," said Post. "Telephone access lines have increased to more than 470,000 at June 30, 1995 from approximately 445,000 at June 30, 1994."

Mobile communications revenues grew 26.3% to \$47,877,000 during the second quarter of 1995 from \$37,911,000 during the second quarter of 1994, while the number of cellular customers increased 35.8% to more than 240,000 at June 30, 1995. Mobile communications operating

income increased 76.4% to \$13,787,000 from \$7,817,000. Operating cash flow grew to \$19,849,000 from \$12,995,000 in 1994, a 52.7% increase. "We are pleased with the increase in cellular subscribers during the second quarter as well as the growth in earnings and cash flow of our cellular operations," said Post. "We continue to execute our strategy of expanding our cellular operating clusters, acquiring cellular operations in Michigan Rural Service Area (RSA) #4 in July of this year and agreeing to acquire cellular operations in Mississippi RSAs #2 and #6. These acquisitions will enhance the value of our existing networks."

During the first six months of 1995, consolidated revenues increased 15.1% to \$292,159,000 from \$253,860,000, while operating income increased 24.2% to \$96,368,000 from \$77,599,000 a year ago. Operating cash flow grew to \$148,891,000 from \$121,966,000, a 22.1% increase. Net income increased 30.7% to \$53,167,000 from \$40,686,000, and fully diluted earnings per share grew 24.3% to 92 cents per share compared with 74 cents per share a year ago. Net income for the first six months of 1995 included \$2,002,000 of gains on the sales of assets (3 cents per fully diluted share).

Century Telephone Enterprises, Inc., headquartered in Monroe, Louisiana, is a diversified telecommunications company. Century is the 16th largest local exchange telephone company, based on access lines, and the 17th largest cellular company, based on population equivalents owned, in the United States.

CENTURY TELEPHONE ENTERPRISES, INC.
FINANCIAL HIGHLIGHTS
THREE MONTHS ENDED JUNE 30, 1995 AND 1994
(UNAUDITED)

INCREASE In thousands, except per share amounts 1995 1994 (DECREASE)

TELEPHONE OPERATIONS

Operating revenues	\$ 101,857	94,969	7.3%
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Operating expenses			
Plant operations	21,039	20,377	3.2%
Customer operations	9,940	8,356	19.0%
Corporate and other	15,245	14,584	4.5%
Depreciation and amortization	20,608	17,756	16.1%
	-----	-----	
	66,832	61,073	9.4%
	-----	-----	
Telephone operating income	35,025	33,896	3.3%
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MOBILE COMMUNICATIONS OPERATIONS			
Operating revenues	47,877	37,911	26.3%
	-----	-----	
Operating expenses			
Cost of sales and other operating	9,580	8,119	18.0%
General, administrative and			
customer service	9,068	8,503	6.6%
Sales and marketing	9,380	8,294	13.1%
Depreciation and amortization	6,062	5,178	17.1%
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	34,090	30,094	13.3%
	-----	-----	
Mobile Communications operating income	13,787	7,817	76.4%
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TOTAL OPERATING INCOME	48,812	41,713	17.0%
OTHER INCOME (EXPENSE)			
Interest expense	(10,451)	(10,824)	(3.4%)
Income from unconsolidated			
cellular entities	3,374	3,411	(1.1%)
Minority interest	(1,895)	(857)	121.1%
Other income and expense	2,127	795	167.5%
INCOME TAX EXPENSE	(15,800)	(12,753)	23.9%
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NET INCOME	\$ 26,167	21,485	21.8%
	=====	=====	
EARNINGS PER SHARE			
Primary	\$ 0.45	0.40	12.5%
Fully diluted	\$ 0.45	0.39	15.4%
SHARES OUTSTANDING			

Primary	58,453	53,546	9.2%
Fully diluted	58,659	58,288	0.6%
DIVIDENDS PER COMMON SHARE	\$ 0.0825	0.0800	3.1%
CAPITAL EXPENDITURES			
Telephone	\$ 32,319	31,480	2.7%
Mobile Communications	7,774	7,742	0.4%
Other	4,846	1,651	193.5%
	-----	-----	
Total capital expenditures	\$ 44,939	40,873	9.9%
	=====	=====	

CENTURY TELEPHONE ENTERPRISES, INC.
FINANCIAL HIGHLIGHTS
SIX MONTHS ENDED JUNE 30, 1995 AND 1994
(UNAUDITED)

INCREASE In thousands, except per share amounts 1995 1994 (DECREASE)

TELEPHONE OPERATIONS

Operating revenues	\$ 202,133	186,739	8.2%
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Operating expenses			
Plant operations	42,674	41,590	2.6%
Customer operations	19,090	16,864	13.2%
Corporate and other	30,120	28,688	5.0%
Depreciation and amortization	40,879	34,811	17.4%
	-----	-----	
	132,763	121,953	8.9%
	-----	-----	
Telephone operating income	69,370	64,786	7.1%
	-----	-----	

MOBILE COMMUNICATIONS OPERATIONS

Operating revenues	90,026	67,121	34.1%
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Operating expenses			
Cost of sales and other operating	17,112	14,497	18.0%
General, administrative and			
customer service	17,848	15,683	13.8%
Sales and marketing	16,424	14,572	12.7%
Depreciation and amortization	11,644	9,556	21.9%
	-----	-----	
	63,028	54,308	16.1%
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Mobile Communications operating income	26,998	12,813	110.7%
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TOTAL OPERATING INCOME	96,368	77,599	24.2%

OTHER INCOME (EXPENSE)			
Interest expense	(21,847)	(19,326)	13.0%
Income from unconsolidated			
cellular entities	8,098	5,975	35.5%
Gain on sales of assets	5,909	-	-
Minority interest	(3,841)	(1,555)	147.0%
Other income and expense	2,975	1,684	76.7%
INCOME TAX EXPENSE	(34,495)	(23,691)	45.6%
	-----	-----	

NET INCOME	\$ 53,167	40,686	30.7%
	=====	=====	

EARNINGS PER SHARE			
Primary	\$ 0.93	0.76	22.4%
Fully diluted	\$ 0.92	0.74	24.3%

SHARES OUTSTANDING			
Primary	57,318	53,157	7.8%
Fully diluted	58,659	57,859	1.4%

DIVIDENDS PER COMMON SHARE	\$ 0.1650	0.1600	3.1%
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CAPITAL EXPENDITURES

Telephone	\$ 61,158	70,659	(13.4%)
Mobile Communications	26,429	16,313	62.0%
Other	11,591	3,454	235.6%
	-----	-----	
Total capital expenditures	\$ 99,178	90,426	9.7%
	=====	=====	

CENTURY TELEPHONE ENTERPRISES, INC.
CONSOLIDATED BALANCE SHEETS
JUNE 30, 1995 AND DECEMBER 31, 1994
(UNAUDITED)

	JUNE 30, 1995	DEC. 31, 1994

	(dollars expressed in thousands)	
ASSETS		
CURRENT ASSETS	\$ 81,411	81,228
	-----	-----
PROPERTY, PLANT AND EQUIPMENT		
Telephone	1,147,202	1,076,496
Mobile Communications	172,676	152,305
Other	96,368	85,406
Accumulated depreciation	(411,997)	(367,076)
	-----	-----
Net property, plant and equipment	1,004,249	947,131
	-----	-----
INVESTMENTS AND OTHER ASSETS		
Excess cost of net assets acquired	444,283	441,436
Other	188,742	173,458
	-----	-----
Total investments and other assets	633,025	614,894
	-----	-----
TOTAL ASSETS	\$ 1,718,685	1,643,253
	=====	=====
LIABILITIES AND EQUITY		
CURRENT LIABILITIES	\$ 316,231	286,668
LONG-TERM DEBT	393,994	518,603
DEFERRED CREDITS AND OTHER LIABILITIES	195,922	187,746
STOCKHOLDERS' EQUITY	812,538	650,236
	-----	-----
TOTAL LIABILITIES AND EQUITY	\$ 1,718,685	1,643,253
	=====	=====

	JUNE 30, 1995	JUNE 30, 1994	%

Telephone access lines	470,123	444,609	5.7%
Cellular units in service-			
majority-owned markets	240,568	177,097	35.8%

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

CENTURY TELEPHONE ENTERPRISES, INC.

By: /s/ Murray H. Greer

Murray H. Greer
Controller

Dated: July 28, 1995

End of Filing

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