

CENTURYTEL INC

FORM 8-K

(Unscheduled Material Events)

Filed 11/7/1995 For Period Ending 10/26/1995

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) October 26, 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 October 26, 1995:

CENTURY TELEPHONE ENTERPRISES, INC.
NEWS RELEASE

FOR IMMEDIATE RELEASE
October 26, 1995

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

CENTURY TELEPHONE ENTERPRISES, INC. REPORTS EXCELLENT THIRD QUARTER OPERATING RESULTS

Monroe, LA . . . Century Telephone Enterprises, Inc.,(NYSE Symbol: CTL) reports increases in revenues, net income, operating income and earnings before interest, taxes, depreciation and amortization (EBITDA) for the third quarter of 1995 compared with the third quarter of 1994.

During the third quarter, consolidated revenues increased 12.4% to \$159,122,000 from \$141,515,000 in 1994. Operating income was \$55,072,000, up from \$45,781,000, a 20.3% increase. Of the \$9,291,000 increase in operating income, \$6,476,000, or 70%, was generated by the company's cellular business. EBITDA increased 18.3% to \$90,534,000 from \$76,517,000. Net income grew 29.5% to \$31,880,000 during the third quarter of 1995 from \$24,613,000 in the third quarter of 1994. Fully diluted earnings per share increased 22.7% to 54 cents per share from 44 cents per share.

Telephone revenues for the third quarter of 1995 increased 6.5% to \$105,918,000 from \$99,487,000. Telephone operating income was up 8.3% to \$36,555,000 from \$33,740,000, while operating cash flow increased to \$58,932,000 from \$53,255,000, a 10.7% increase. Telephone access lines have increased to more than 477,800 at September 30, 1995 from approximately 452,100 at September 30, 1994. "We are pleased with the consistent growth of our telephone operations which provides us with a stable and growing cash flow," said Glen F. Post, III,

President and Chief Executive Officer.

Revenues from cellular operations grew to \$53,204,000 during the third quarter of 1995 while the number of cellular customers increased 39.1% to more than 261,100 at September 30, 1995. Excluding the customers in newly acquired markets, cellular subscribers grew by 33.6% from a year ago. Mobile communications operating income increased 53.8% to \$18,517,000 from \$12,041,000. Operating cash flow grew to \$24,970,000 from \$17,741,000 in 1994, a 40.7% increase. "We expect continued strong growth from our cellular operations and

solid performance from our telephone operations in the months ahead," Post said.

During the first nine months of 1995, consolidated revenues increased 14.1% to \$451,281,000 from \$395,375,000, while operating income increased 22.7% to \$151,440,000 from \$123,380,000 a year ago. EBITDA grew to \$252,566,000 from \$204,587,000, a 23.5% increase. Net income increased 30.2% to \$85,047,000 from \$65,299,000, and fully diluted earnings per share grew 23.7% to \$1.46 per share compared with \$1.18 per share a year ago. Net income for the first nine months of 1995 included \$2,002,000 of gains on the sales of assets (3 cents per fully diluted share).

"We are pursuing the expansion of our competitive access business in Texas and our long distance service offering in our telephone operating areas. We believe these strategies provide additional opportunities for long-term

growth," Post said.

During the quarter, Century completed the acquisitions of cellular operations in Michigan Rural Service Area (RSA) #4 and Mississippi RSAs #2 and #6. These acquisitions add more than 556,000 pops (the portion of the population of the service area based on ownership interest) and enhance our existing

cellular clusters.

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 SEPTEMBER 30, 1995 AND 1994
(UNAUDITED)

INCREASE

In thousands, except per share amounts	1995	1994	(DECREASE)
	-----	-----	-----
TELEPHONE OPERATIONS			
Operating revenues	\$ 105,918	99,487	6.5%
	-----	-----	
Operating expenses			
Plant operations	21,801	22,031	(1.0%)
Customer operations	9,759	8,870	10.0%
Corporate and other	15,426	15,331	0.6%
Depreciation and amortization	22,377	19,515	14.7%
	-----	-----	
	69,363	65,747	5.5%
	-----	-----	
Telephone operating income	36,555	33,740	8.3%
	-----	-----	
MOBILE COMMUNICATIONS OPERATIONS			
Operating revenues	53,204	42,028	26.6%
	-----	-----	
Operating expenses			
Cost of sales and other operating expenses	8,914	8,142	9.5%
General, administrative and customer service	10,072	8,678	16.1%
Sales and marketing	9,248	7,467	23.9%
Depreciation and amortization	6,453	5,700	13.2%
	-----	-----	
	34,687	29,987	15.7%
	-----	-----	
Mobile Communications operating income	18,517	12,041	53.8%
	-----	-----	
TOTAL OPERATING INCOME	55,072	45,781	20.3%
OTHER INCOME (EXPENSE)			
Interest expense	(10,924)	(11,513)	(5.1%)
Income from unconsolidated cellular entities	6,602	4,604	43.4%
Minority interest	(2,440)	(1,461)	67.0%
Other income and expense	2,470	2,378	3.9%
Income tax expense	(18,900)	(15,176)	24.5%
	-----	-----	
NET INCOME	\$ 31,880	24,613	29.5%
	=====	=====	
EARNINGS PER SHARE			
Primary	\$ 0.54	0.46	17.4%
Fully diluted	\$ 0.54	0.44	22.7%
SHARES OUTSTANDING			
Primary	58,734	53,583	9.6%
Fully diluted	59,193	58,332	1.5%
DIVIDENDS PER COMMON SHARE	\$ 0.0825	0.0800	3.1%
CAPITAL EXPENDITURES			
Telephone	\$ 36,855	41,407	(11.0%)
Mobile Communications	3,560	12,878	(72.4%)
Other	4,698	2,641	77.9%
	-----	-----	
Total capital expenditures	\$ 45,113	56,926	(20.8%)
	=====	=====	

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

INCREASE

In thousands, except per share amounts	1995	1994	(DECREASE)
	-----	-----	-----
TELEPHONE OPERATIONS			
Operating revenues	\$ 308,051	286,226	7.6%
	-----	-----	
Operating expenses			
Plant operations	64,475	63,621	1.3%
Customer operations	28,849	25,734	12.1%
Corporate and other	45,546	44,019	3.5%
Depreciation and amortization	63,256	54,326	16.4%
	-----	-----	
	202,126	187,700	7.7%
	-----	-----	
Telephone operating income	105,925	98,526	7.5%
	-----	-----	
MOBILE COMMUNICATIONS OPERATIONS			
Operating revenues	143,230	109,149	31.2%
	-----	-----	
Operating expenses			
Cost of sales and other operating expenses	26,026	22,639	15.0%
General, administrative and customer service	27,920	24,361	14.6%
Sales and marketing	25,672	22,039	16.5%
Depreciation and amortization	18,097	15,256	18.6%
	-----	-----	
	97,715	84,295	15.9%
	-----	-----	
Mobile Communications operating income	45,515	24,854	83.1%
	-----	-----	
TOTAL OPERATING INCOME	151,440	123,380	22.7%
OTHER INCOME (EXPENSE)			
Interest expense	(32,771)	(30,839)	6.3%
Income from unconsolidated cellular entities	14,700	10,579	39.0%
Gain on sales of assets	5,909	-	-
Minority interest	(6,281)	(3,016)	108.3%
Other income and expense	5,445	4,062	34.0%
Income tax expense	(53,395)	(38,867)	37.4%
	-----	-----	
NET INCOME	\$ 85,047	65,299	30.2%
	=====	=====	
EARNINGS PER SHARE			
Primary	\$ 1.47	1.22	20.5%
Fully diluted	\$ 1.46	1.18	23.7%
SHARES OUTSTANDING			
Primary	57,790	53,299	8.4%
Fully diluted	58,812	58,016	1.4%
DIVIDENDS PER COMMON SHARE	\$ 0.2475	0.2400	3.1%
CAPITAL EXPENDITURES			
Telephone	\$ 98,013	112,066	(12.5%)
Mobile Communications	29,989	29,191	2.7%
Other	16,289	6,095	167.3%
	-----	-----	
Total capital expenditures	\$ 144,291	147,352	(2.1%)
	=====	=====	

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

	SEPT. 30, 1995	DEC. 31, 1994
	-----	-----
	(dollars expressed in thousands)	
ASSETS		
CURRENT ASSETS	\$ 93,997	81,228
	-----	-----
PROPERTY, PLANT AND EQUIPMENT		
Telephone	1,176,568	1,076,496
Mobile Communications	180,298	152,305
Other	100,385	85,406
Accumulated depreciation	(432,115)	(367,076)
	-----	-----
Net property, plant and equipment	1,025,136	947,131
	-----	-----
INVESTMENTS AND OTHER ASSETS		
Excess cost of net assets acquired	498,472	441,436
Other	197,036	173,458
Total investments and other assets	-----	-----
	695,508	614,894
	-----	-----
TOTAL ASSETS	\$ 1,814,641	1,643,253
	=====	=====

LIABILITIES AND EQUITY

CURRENT LIABILITIES	\$ 182,962	286,668
LONG-TERM DEBT	570,003	518,603
DEFERRED CREDITS AND OTHER LIABILITIES	203,159	187,746
STOCKHOLDERS' EQUITY	858,517	650,236
	-----	-----
TOTAL LIABILITIES AND EQUITY	\$ 1,814,641	1,643,253
	=====	=====

	SEPT. 30, 1995	SEPT. 30, 1994	%
	-----	-----	-----
Telephone access lines	477,802	452,090	5.7%
Cellular units in service-			
majority-owned markets	261,122	187,695	39.1%

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: November 7, 1995

End of Filing

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