

(BN) Mattel Jumps to 15-Year High as Profit, Revenue Top Estimates

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By Lindsey Rupp

April 17 (Bloomberg) -- Mattel Inc. climbed to a 15-year high after the world's largest toymaker reported first-quarter profit and revenue that beat analysts' estimates, led by demand for Monster High and American Girl brand products.

The shares rose 4.7 percent to \$45 at 10:36 a.m. in New York, after earlier advancing to \$45.37, the highest intraday price since March 1998. Mattel had gained 17 percent this year through yesterday, compared with a 10 percent jump for the Standard & Poor's 500 Index.

Earnings per share in the quarter ended March 31 totaled 11 cents, El Segundo, California-based Mattel said in a statement today. The average estimate of 12 analysts surveyed by Bloomberg was 8 cents. Sales of Other Girls Brands products, including Monster High, increased 56 percent from a year earlier, while sales of American Girl Brands gained 32 percent.

"This was another solid quarter for the company, albeit seasonally not important," Drew Crum a Cleveland-based analyst at Stifel Financial Corp., said in a note today. Crum has a hold rating on the shares.

Total revenue rose 7.2 percent to \$995.6 million. Analysts projected \$985.7 million, on average.

Sales of Barbie products declined 2 percent and Fisher-Price brand products fell 7 percent from year earlier, the company said.

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