

YRC Loses \$255 Million in Second Quarter

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Financially troubled less-than-truckload carrier YRC Worldwide reported Thursday that it lost \$255 million, or \$3.53 a share, from operations in the second quarter of 2009, down sharply from a year-ago profit of \$35.8 million, or 62 cents, 39 cents of which came from a curtailment gain related to pensions.

During the quarter the company booked a \$114 million charge primarily related to the integration of its Yellow and Roadway national LTL networks. This charge brought the company's loss to \$309 million, or \$5.20 a share.

Revenue plummeted 45% to \$1.33 billion, the Overland Park, Kan., carrier reported Thursday.

At YRC Inc., which includes the operations of the former Yellow and Roadway networks, quarterly revenue plunged 48% to \$873.7 million. The unit reported an operating loss of \$239.5 million, compared with an operating income of \$74.6 million last year.

The regional transportation unit brought in \$337.9 million in revenue, a 36.7% drop from the previous year. The segment lost \$48.3 million, compared with an operating income last year of \$2.1 million.

YRC said on a conference call that it was making steady progress in improving service and attracting new business to improve future results.

"We continue to win new business, and customers have returned shipments to our networks, though it has not happened as quickly or at the levels we were initially expecting," Chief Executive Officer Bill Zollars said. "Many of our key customers stand firmly behind our plans and show their support with their business every day."

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