
Denison Mines posts Q3 loss on impairment charge

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Canadian uranium producer Denison Mines Corporation reported a quarterly loss hurt by a non cash impairment charge of USD 100 million related to its mineral property investment in Zambia.

For the Q3, the company posted a loss of USD 91.3 million or 27 cents a share compared with a profit of USD 332,000 a year earlier. Revenue slumped 65% to USD 12.7 million. Uranium sales fell 78% to USD 7.5 million.

According to Thomson Reuters I/B/E/S, analysts on average were expecting a loss of 2 cents a share before special items on revenue of USD 20 million. The company said that the non cash impairment charge resulted in a future tax recovery of USD 30 million.

(Sourced from Reuters)

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