

## business

# Staples clamping down on Denver

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Bloomberg

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Staples Inc., the world's largest office-supplies retailer, said per-share profit next year may increase as much as 20 percent, exceeding analysts' estimates, as it adds corporate customers and expands copying services.

Growth of 20 percent for the year through January 2008 would equal \$1.51 a share, more than the \$1.47 average estimate of analysts surveyed by Thomson Financial. Framingham, Massachusetts-based Staples said today in a statement that it expects this year's earnings to be in line with the average analyst estimate, which is \$1.26 a share, according to Thomson.

Staples is adding government contracts and new customers at its unit that sells directly to corporations as well as boosting the average size of catalog and Internet orders. The company is opening stores in more cities, including new locations in Denver next year, and expanding copying and printing services to compete with FedEx Kinko's. Staples is also boosting sales and profit at its international unit.

"There are several levers they can pull to boost sales and profit over the long term," said Arun Daniel, an analyst at New York-based ING Investments LLC. "There's continued expansion of market share in existing regions as well as entry into new markets such as Miami."

Shares of Staples' stock has rallied 15 percent in 2006, almost twice the 8.3 percent gain in the Standard & Poor's 500 Index.

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