

Netflix 1Q profit, subscriber growth soars

April 23 2009

(AP) -- Netflix Inc. says its first-quarter profit soared as 920,000 new subscribers signed up for its DVD-by-mail rental service.

The customer growth announced Thursday was the best in any quarter in Netflix's 10-year history. More people have flocking to [Netflix](#) since last fall as they looked for more affordable forms of entertainment during the [recession](#).

Netflix ended March with 10.3 million subscribers.

The Los Gatos-based company earned \$22.4 million, or 37 cents per share, in the first quarter. That was up 68 percent from \$13.3 million, or 21 cents per share, at the same time last year.

Revenue rose 21 percent to \$394 million.

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Citation: Netflix 1Q profit, subscriber growth soars (2009, April 23) retrieved 3 May 2024 from <https://phys.org/news/2009-04-netflix-1q-profit-subscriber-growth.html>

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