

Cisco earnings fall 21 pct but beat expectations

May 6 2009

(AP) -- Cisco Systems Inc. says earnings fell 21 percent in its latest quarter, but the profit comfortably beat Wall Street expectations.

The world's largest maker of [computer networking](#) gear posted a profit of \$1.3 billion, or 23 cents per share for the fiscal third quarter, which ended April 25. That was down from \$1.8 billion, or 29 cents per share, in the same quarter last year.

Excluding the cost of stock-based compensation and other items, Cisco's [earnings](#) are 30 cents per share, 5 cents above the average forecast of analysts polled by Thomson Reuters.

Sales fell 17 percent to \$8.2 billion but also beat analyst expectations.

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