

# Thomson Reuters says profits rise in first quarter

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A signboard is displayed at the Thomson Reuters building in Canary Wharf in London, 2008. Financial information provider Thomson Reuters said that operating profit rose two percent in the first quarter of the year despite challenging market conditions.

Financial information provider Thomson Reuters said Thursday that profits climbed in the first quarter of the year despite challenging market conditions.

Underlying [operating profit](#) increased to 588 million dollars (437 million euros) in the three months to March 31, compared with 576 million dollars for the same period one year ago.

[Net profit](#) surged 17.5 percent to 228 million dollars, while revenues eased three percent to 3.1 billion dollars, Thomson Reuters added in a

results statement.

"Our ability to continue delivering ... in these challenging markets demonstrates the strength of our business model, the choice of sectors in which we participate," said Thomas H. Glocer, [chief executive officer](#).

Thomson Reuters was created in April 2008 after Canada's Thomson Corp bought Britain-based [news agency](#) Reuters.

"We recently marked the one-year anniversary of the Reuters acquisition, and the integration is ahead of plan and has gone very well," added Glocer.

"While the financial markets remain difficult, we are well positioned with services which promote transparency, manage risk and automate manual processes."

Thomson Reuters was created on April 17, 2008, after the takeover by Thomson Corp of Reuters for 8.7 billion pounds. The results were calculated on a pro-forma basis as if Thomson Corp and Reuters had been trading as a combined group from January 1, 2007.

The creation of Thomson Reuters combined Thomson Corp's presence in the United States with Reuters' penetration of markets for trading, financial and business information in Britain and continental Europe.

The group now spans sectors including accounting, finance, healthcare, law, media and science.

Thomson Reuters, which has 50,000 staff across the world, is headquartered in New York and has staff in 93 countries.

Its key competitors for financial news are US rivals [Bloomberg](#) and Dow

Jones. The latter was bought by Rupert Murdoch's News Corporation in 2007.

According to a recent independent estimate, Thomson Reuters has 34 percent of the financial data market, compared with Bloomberg's 24 percent.

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