

Cisco sees 'dramatic' sales improvement in 2Q

February 3 2010



In this photo made Nov. 4, 2009, a Cisco Systems IP phone is seen on display at Cisco headquarters in San Jose, Calif. Cisco Systems Inc., the world's largest maker of computer networking equipment, reports its fiscal second-quarter results after the stock market closes Wednesday, Feb. 3, 2010. (AP Photo/Paul Sakuma)

(AP) -- Cisco blew past its own forecast for the latest quarter, reporting its first sales increase in a year as it leaves the recession behind.

CEO John Chambers said Wednesday that improvement was dramatic "across the board" and provides "a clear indication that we are entering the second phase of the economic recovery."

[Cisco Systems](#) Inc. said it earned \$1.9 billion, or 32 cents per share.

That's up 23 percent from \$1.5 billion, or 26 cents per share, a year ago.

Excluding one-time charges, the world's biggest maker of [computer networking equipment](#) earned 40 cents per share. Analysts expected 35 cents per share.

Revenue rose 8 percent to \$9.8 billion, topping analysts' forecasts of \$9.4 billion for the fiscal second quarter that ended Jan. 23.

Shares of Cisco, which is based in San Jose, Calif., rose 3 cents to \$23.10 in extended trading. Before the release of results, shares closed up 5 cents at \$23.07.

©2010 The Associated Press. All rights reserved. This material may not be published, broadcast, rewritten or redistributed.

Citation: Cisco sees 'dramatic' sales improvement in 2Q (2010, February 3) retrieved 22 April 2024 from <https://phys.org/news/2010-02-cisco-sales-2q.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.