

Netflix 1Q profit rises with 1.7M more subscribers

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Netflix customer Carleen Ho poses with a Netflix movie she is picking up from her mail box in Palo Alto, Calif., Tuesday, April 20, 2010. Netflix Inc. releases quarterly earnings Wednesday, April 21, after the market close. (AP Photo/Paul Sakuma)

(AP) -- Netflix's first-quarter income rose 44 percent as the movie subscription service added 1.7 million more customers.

The results announced Wednesday are the latest evidence of Netflix's rising popularity. The service has picked up more than 5 million subscribers in the past 18 months as more households are embracing Netflix's DVD-by-mail and Internet video packages.

[Netflix](#) ended March with nearly 14 million subscribers and expects to

add at least 700,000 more by July.

The company earned \$32 million in the first three months of the year. Its [earnings](#) of 59 cents per share were a nickel above the average analyst estimate.

Revenue climbed 25 percent to nearly \$494 million.

Shares of the company rose 26 cents to \$87.24 in extended trading Wednesday after the release of results. Earlier in the day, the [stock](#) closed down 9 cents at \$86.98.

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