

# News Corp. net profit down but beats expectations

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News Corp. posted a [net profit](#) of 839 million, or 32 cents per share, for the third quarter of its fiscal year compared with 2.7 billion dollars, or 1.04 dollars per share, a year ago.

[News Corp.](#) recorded a net gain of 1.2 billion dollars in the quarter a year ago on the partial sale of its ownership stake in television technology firm NDS and a 1.2-billion-dollar non-cash tax benefit.

News Corp. said third-quarter revenue increased by 19 percent over a year ago to 8.8 billion dollars.

"Today's earnings confirm that no content company is stronger than News Corporation at building both fiscal and operational momentum," Murdoch, News Corp.'s chairman and chief executive, said in a statement.

"Our global portfolio of sought-after content is ideally situated to benefit from the increase in consumer spending, advertising and access to new platforms we are seeing across our regions," he said.

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