

# Research In Motion's 1Q profit jumps 20 percent

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(AP) -- BlackBerry maker Research In Motion Ltd. posted a 20 percent jump in net income for the most recent quarter, but the company's revenue and subscriber growth disappointed investors.

The company's stock dropped \$2.68, or 4.6 percent, to \$55.90 in extended trading Thursday after closing down 1.8 percent before the release of results.

The Canadian company said its [net income](#) was \$768.9 million, or \$1.38 per share, in the fiscal first quarter, which ended May 29. That's up from \$643 million, or \$1.12 per share, a year earlier. Analysts surveyed by Thomson Reuters expected \$1.34 per share.

Revenue rose 24 percent to \$4.24 billion, short of the \$4.35 billion expected by analysts. Revenue was also below the company's projection of \$4.25 billion to \$4.45 billion.

RIM said [BlackBerry](#) shipments climbed 43 percent from the same quarter a year ago to 11.2 million. But it added only 4.9 million to its overall subscriber base during the quarter, the low end of the company's forecast for 4.9 million to 5.2 million.

The company also says its board has approved buying back up to 31 million of its shares.

For the quarter ending in August, it expects earnings of \$1.33 to \$1.40

per share, above analysts expectations.

It expects revenue of \$4.4 billion to \$4.6 billion. Analysts were looking for \$4.5 billion.

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