

TI 2Q revenue rises 42 pct as demand roars back

July 19 2010



In this Jan. 25, 2010 file photo, a company logo is displayed outside Texas Instruments' offices in Sunnyvale, Calif. Texas Instruments Inc., reports quarterly earnings Monday, July 19, 2010, after the market close. (AP Photo/Paul Sakuma, file)

(AP) -- Texas Instruments Inc.' second-quarter income and revenue jumped as demand continued to recover after the recession. The company predicted even better results in the new quarter.

Shares of the company fell 6 percent, however, in extended trading after the release of results Monday.

TI said Monday that net income nearly tripled to \$769 million, or 62 cents per share, for the quarter that ended June 30. That matched the average forecast of analysts polled by Thomson Reuters.

In the same period last year, TI earned \$260 million, or 20 cents per share.

Revenue rose 42 percent to \$3.5 billion, matching the average analyst forecast.

For the third quarter, TI forecasts [net income](#) of 64 cents to 74 cents per share. Analysts have been expecting 64 cents. TI says revenue should be \$3.55 billion to \$3.85 billion. Analysts put it at \$3.65 billion.

Shares of TI, which is based in Dallas, fell \$1.55, or 6.1 percent, to \$24 in after-hours trading. Earlier, it rose 78 cents, or 3.15 percent, to close at \$25.55.

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 This material may not be published, broadcast, rewritten or redistributed.

Citation: TI 2Q revenue rises 42 pct as demand roars back (2010, July 19) retrieved 27 March 2023 from <https://phys.org/news/2010-07-ti-2q-revenue-pct-demand.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.