

Game company Electronic Arts posts 1Q profit

August 3 2010

(AP) -- Video game publisher Electronic Arts said Tuesday that it earned a net income in the latest quarter, reversing a loss a year earlier as revenue grew sharply.

Electronic Arts Inc. said Tuesday its [net income](#) totaled \$96 million, or 29 cents per share in its fiscal first quarter, which ended in June. In the same period last year EA's net loss was \$234 million, or 72 cents per share.

The company behind "Madden" and "The Sims" said net revenue rose 27 percent to \$815 million from \$644 million.

EA's adjusted results easily surpassed Wall Street's expectations. These exclude special items and account for deferred revenue from games with online components.

EA, which is based in Redwood City, Calif., is also affirming its guidance for the full [fiscal year](#).

Shares of the company rose 75 cents, or 4.6 percent, to \$16.93 in extended trading Tuesday after the release of results. In regular trading earlier, shares fell 32 cents, or 1.9 percent, to close at \$16.18.

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 This material may not be published, broadcast, rewritten or redistributed.

Citation: Game company Electronic Arts posts 1Q profit (2010, August 3) retrieved 26 April 2024 from <https://phys.org/news/2010-08-game-company-electronic-arts-1q.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.