

# Pandora net loss widens but revenue up sharply

August 26 2011

---

PANDORA

Pandora logo. Internet radio company Pandora on Thursday posted its first quarterly earnings since going public, reporting a wider net loss but revenue that more than doubled on solid advertising growth.

Internet radio company Pandora on Thursday posted its first quarterly earnings since going public, reporting a wider net loss but revenue that more than doubled on solid advertising growth.

The Oakland, California-based Pandora, which creates personalized radio stations for users based on their favorite artists or songs, had a net loss of \$3.2 million in the second quarter of its fiscal year.

It had posted a net loss of \$389,000 in the same quarter a year ago.

But revenue rose 117 percent in the most recent quarter to \$67 million.

Advertising revenue was up 118 percent to \$58.3 million, while subscription and other revenue rose 112 percent to \$8.7 million.

"In addition to continued high growth in Web revenue, Pandora's [mobile advertising](#) revenue for the first time comprised approximately half of total [advertising revenue](#)," Pandora president and chief executive Joe Kennedy said.

"Pandora continues to grow our market share of US radio as we fundamentally transform one of the last forms of traditional media," Kennedy said.

Pandora said total listener hours rose 125 percent in the quarter to 1.8 billion, giving the service an estimated share of total US radio listening of 3.6 percent, up from 1.8 percent a year ago.

Pandora said it expected third [quarter revenue](#) of between \$69.5 million and \$72.5 million and full-year revenue of \$270 million to \$275 million.

Pandora shares were up 2.81 percent at \$12.82 in after-hours trading after gaining 3.31 percent during the day on Wall Street. Pandora made its debut on the [New York Stock Exchange](#) in June at \$16 a share.

Pandora, founded in 2000, announced last month that it has 100 million registered users in the United States and 36 million monthly active users.

(c) 2011 AFP

Citation: Pandora net loss widens but revenue up sharply (2011, August 26) retrieved 23 April 2024 from <https://phys.org/news/2011-08-pandora-net-loss-widens-revenue.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.