

Dish Network 3Q earnings climb 30 percent

November 7 2011, By PETER SVENSSON , AP Technology Writer



FILE - In this Feb. 23, 2011 file photo, three Dish Network satellite dishes, are displayed on an apartment house, in Palo Alto, Calif. Satellite television provider Dish Network Corp. said Monday, Nov. 7, 2011, its third-quarter earnings climbed 30 percent, as revenue climbed even though the satellite television provider lost subscribers in the quarter. (AP Photo/Paul Sakuma, File)

(AP) -- Dish Network Corp. posted another loss of subscribers from its slowly dwindling satellite-TV business, even as larger competitor DirecTV adds to its base.

However, Dish's subscriber losses translated into higher net income for the quarter, as it avoided the short-term cost of getting new subscribers set up with dishes and set-top boxes.

The Englewood, Colo., company said its [net income](#) climbed 30 percent to \$319.1 million, or 71 cents per share, in the three months that ended Sept. 30. That's up from \$244.9 million, or 55 cents per share, a year

ago.

Analysts polled by FactSet were on average expecting earnings of 74 cents per share.

Revenue rose 12 percent to \$3.6 billion from \$3.2 billion a year ago, chiefly because of the acquisition of the Blockbuster video-store chain in April. Analysts were on average expecting revenue of \$3.64 billion.

Dish shares were down 20 cents at \$23.28 in premarket trading.

The period was the first full quarter of results for Blockbuster after the acquisition. The division essentially broke even on \$347 million in revenue.

Dish lost a net 111,000 subscribers in the quarter. That was mainly because fewer new subscribers signed up, rather than accelerated losses. But the loss rate is still high, something the company blames on competitor's aggressive promotions.

[DirecTV Group](#) Inc. last week reported adding a record 327,000 subscribers in the third quarter, greatly helped by its exclusive NFL Sunday Ticket.

Dish ended the quarter with 13.9 million subscribers, the same number it had two years ago. That makes it the third-largest provider of paid [TV signals](#) to U.S. households. DirecTV had 19.8 million, making it second only to [Comcast Corp.](#) as a pay-TV provider.

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