

# Comcast subscribers almost stop cancelling cable

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This Feb. 13, 2012 photo, shows a satellite behind dishes and service vehicles at a Comcast facility in Pittsburgh. It's become the routine in the cable industry that subscribers stream out the door every quarter, hanging up on cable in favor of service from satellite or phone companies. But in the October to December quarter, Comcast nearly managed to stop that flow. (AP Photo/Gene J. Puskar)

(AP) -- It's become the routine in the cable industry that subscribers stream out the door every quarter, hanging up on cable in favor of service from satellite or phone companies. But in the October to December quarter, Comcast Corp. nearly managed to stop that flow.

The country's largest [cable company](#) on Wednesday said it lost 17,000 TV customers in the fourth quarter, the smallest number of defections in five years. It compares with a loss of 135,000 subscribers in the same quarter a year earlier.

Comcast credits added [TV channels](#) and better customer service for the better retention. Its stock jumped nearly 8 percent before regular trading.

The Philadelphia-based company added a net 336,000 broadband customers in the same period. That was the best fourth-quarter result in years. Both cable and phone companies have been reporting declining numbers, since more than two-thirds of U.S. households already have broadband.

The result indicates that Comcast keeps stealing broadband customers from phone companies. Together, AT&T Inc. and Verizon Communications Inc. added a net 51,000 broadband customers in the period.

Comcast on Wednesday reported net income of \$1.29 billion, or 47 cents per share, for the quarter. That's up 26 percent from \$1.02 billion, or 36 cents per share, in the last three months of 2010.

Analysts polled by FactSet were on average expecting earnings of 41 cents per share.

Revenue was \$15.04 billion, up 55 percent from \$9.72 billion in the [fourth quarter](#) of 2010. The increase was due mainly to the acquisition of NBC Universal, which closed a year ago. Revenue rose 3 percent when factoring in NBC Universal in the previous-year figure.

Analysts had forecast revenue of \$14.94 billion.

The cable provider said it was raising its annual dividend from 45 cents to 65 cents per share, and also authorized a new \$6.5 billion stock buyback program. The company intends to buy back \$3 billion in shares this year. The dividend is worth \$1.8 billion to shareholders annually.

[Comcast](#) shares rose \$2.09 to \$29.34 in premarket trading. In recent days, the shares have been trading at the highest level in four and a half years.

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