

Dish profit down 34 pct, but adds subscribers

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(AP) -- Satellite TV provider Dish Network Corp. said Monday that it added subscribers in the first quarter, but net income dropped 34 percent and revenue growth fell short of Wall Street expectations.

Shares fell \$1.25, or 4 percent, to \$30.07 in morning trading.

The company's profit dropped largely because the year-ago period got a boost from Dish settling a [patent lawsuit](#) with [TiVo Inc.](#)

Dish Network, based in Englewood, Colo., is trying to expand beyond TV into Internet access, video and other services, both for homes and on mobile devices. Last year, it bought Blockbuster out of bankruptcy.

The company said it added 104,000 net subscribers, ending the January-March quarter with about 14.1 million subscribers. A year ago, it added 58,000 subscribers.

Net income in the January-March quarter was \$360.3 million, down from \$549.4 million a year ago. On a per-share basis, earnings fell to 80 cents from \$1.22, but that beat the 71 cents that analysts polled by FactSet had been expecting.

Revenue rose 11 percent to \$3.58 billion from \$3.22 billion. Still, that was slightly below analysts' expectations of \$3.62 billion.

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