

# Pandora sees higher loss, but revenue grows

May 23 2012

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Internet radio firm Pandora on Wednesday reported that its loss widened in the past quarter but investors welcomed news of a jump in revenue.

The Oakland, California-based Pandora, which creates personalized [radio stations](#) for users, reported a fiscal first quarter net loss of \$20.2 million, compared with a \$6.7 million loss a year earlier.

But shares rallied 14 percent in after-hours trade, apparently because the group showed strong revenue gains.

Total revenues rose 58 percent year-over-year to \$80.8 million, and the number of active users increased 53 percent to 51.9 million in the quarter ended April 30.

"Pandora is off to an excellent start, exceeding our first quarter outlook and raising our expectations for the full fiscal year," said Joe Kennedy, chairman and chief executive.

"This quarter Pandora averaged more than 50 million active users a month who generated more than 3.09 billion listening hours across Pandora's multiple platforms -- desktop, auto, consumer electronics, and [mobile devices](#)."

He said consumers "continue to embrace Pandora's unparalleled personalized radio experience at an extraordinary rate, propelling Pandora's market leadership to an all-time record share of 5.95 percent of total US radio listening."

Pandora gets revenues from advertisers and from users who pay for premium services.

[Pandora](#) went public last year at \$16 a share, one of several Internet companies to make their debut on Wall Street last year. The latest trades were at \$10.42.

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Citation: Pandora sees higher loss, but revenue grows (2012, May 23) retrieved 25 May 2024 from <https://phys.org/news/2012-05-pandora-higher-loss-revenue.html>

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