

Oracle's 1Q earnings rise, but revenue disappoints

September 20 2012

(AP)—Oracle's earnings matched analyst estimates in the latest quarter, but a revenue decline signaled the business software maker is having a tougher time closing deals.

The fiscal first-quarter results announced Thursday are the latest indication that companies and government agencies are clamping down on technology spending amid mounting uncertainty about the economy.

[Oracle Corp.](#) earned \$2 billion, or 41 cents, per share for the three-month stretch ending in August. That's an 11 percent increase from income of \$1.8 billion, or 36 cents per share, at the same time last year.

Excluding certain accounting items, the Redwood City, Calif., company says it earned 53 cents per share, mirroring analyst projections.

Revenue dipped 2 percent from last year to \$8.2 billion. That was about \$200 million below analyst forecasts.

Copyright 2012 The Associated Press. All rights reserved. This material may not be published, broadcast, rewritten or redistributed.

Citation: Oracle's 1Q earnings rise, but revenue disappoints (2012, September 20) retrieved 25 June 2024 from <https://phys.org/news/2012-09-oracle-1q-revenue-disappoints.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.