

China's Tencent quarterly profit rises 32%

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The company reported a net profit of 3.22 billion yuan (\$511 million) for the three months ended September 30, up from 2.45 billion yuan in the same period last year, and said it "achieved solid year-on-year growth".

Revenue rose 54.3 percent to 11.57 billion yuan.

Investors, however, were disappointed with the results and Tencent shares closed down 0.89 percent at HK\$267.80 on the [Hong Kong stock](#)

[exchange](#). The Hang Seng index finished 1.2 percent higher.

Based in the southern export hub of Shenzhen, Tencent operates online and social networking services including instant messaging service QQ, Tencent Microblog and mobile messaging service WeChat.

The group registered 10 percent year-on-year growth for QQ instant messenger, reaching 784 million users in the quarter. Its Tencent Microblog "maintained a leading social media position in China", it said.

Tencent also operates a popular online gaming platform and bought a majority stake in US online game developer [Riot Games](#) last year.

The peak concurrent user accounts for the group's QQ Game Platform increased 18 percent to 9.4 million users during the quarter.

China is the world's biggest Internet market with over 500 million web users, according to the latest official count.

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