

Thomson Reuters profit tops forecasts

November 2 2012

Financial news and information group Thomson Reuters said Friday third-quarter profit rose 25 percent from a year ago to \$462 million, led by its financial and audit services.

The adjusted profit amounted to 54 cents a share, six cents better than Wall Street forecasts.

Revenues fell seven percent from the same period a year ago to \$3.22 billion. But without adjusting for currency change, revenue was up one percent.

"Third-quarter results met our expectations even as the [market environment](#) remained challenging," said James Smith, chief executive.

"Our resilient subscription-based businesses performed well, while non-recurring revenues were weaker due to difficult prior-year comparables and lower transaction volumes. That said, we continue to make significant progress toward achieving our operational priorities, and we remain on track to achieve our full-year outlook."

The Marketplaces unit, which includes the Tradeweb platform, showed a seven percent increase in revenues, helped by a 2011 acquisition.

Revenue from news operations under the [Reuters](#) agency, which includes some 3,000 journalists in 200 bureaus worldwide, rose one percent from a year earlier to \$79 million.

Thomson Reuters was created in 2008 with Canadian [media giant](#) Thomson Corp's takeover of British-based Reuters.

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