

Viacom 4Q earnings up 13 pct despite revenue drop

November 15 2012

(AP)—Viacom says net income grew 13 percent in the most recent quarter even as revenue fell more than Wall Street expected with the lack of a strong theatrical release.

Net income for the July-September quarter was \$650 million, or \$1.26 a share, compared with \$576 million, or \$1 a share, a year earlier.

After adjusting for one-time items, earnings came to \$1.21. Analysts were expecting \$1.17.

Revenue fell 17 percent to \$3.36 billion, below the \$3.41 billion expected by analysts surveyed by FactSet.

[Viacom Inc.](#)'s Paramount movie studio division saw revenue fall 39 percent to \$1.09 billion in the fiscal fourth quarter because it had no [blockbuster](#) release. A year ago, it had the latest "Transformers" movie.

Revenue at the cable TV network business was largely unchanged.

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