

Yahoo! ordered to pay \$2.7 bn by Mexican court

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Yahoo! said Friday it was ordered to pay \$2.7 billion by a Mexican court in a lawsuit stemming from allegations of breach of contract and lost profits related to a yellow pages listing service.

The US Internet giant said in a statement it "believes the plaintiffs' claims are without merit and will vigorously pursue all appeals."

The California company's statement offered few details on the case.

It said the 49th [Civil Court](#) of the Federal District of Mexico City has "entered a non-final judgment of US \$2.7 billion against Yahoo! Inc. and Yahoo de Mexico" in the case.

The lawsuit was brought by Worldwide Directories SA de CV and Ideas Interactivas, and "alleged claims of breach of contract, breach of promise, and lost profits arising from contracts related to a yellow pages listings service," Yahoo! said.

Yahoo! shares were down 1.4 percent in after-hours trade on the news.

Yahoo! in October reported that its [quarterly profit](#) rocketed above \$3 billion, fueled by the sale of part of its stake in Chinese e-commerce giant Alibaba.

The California company's revenue from [display advertising](#) was little changed from the same quarter last year but Yahoo! reported its income from ads served up with online search results was up 11 percent.

It has been trying to reinvent itself as the search pioneer has been overtaken by [Google](#).

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