

Dell earnings down 31 percent in 4Q

February 19 2013

(AP)—Dell Inc.'s net income fell 31 percent in the latest quarter as the company continued to be hurt by a shrinking PC market.

Dell's founder and CEO Michael Dell and a group of investors are buying the company for \$24.4 billion with a plan to turn it around.

Dell posted net income of \$530 million, or 30 cents per share, for its fiscal fourth quarter, which ended Feb. 1. That was down from \$764 million, or 43 cents per share, in the quarter a year ago.

Excluding acquisition- and severance-related charges, earnings were 40 cents per share, beating by 1 cent the average forecast of analysts polled by FactSet.

Revenue was \$14.3 billion, down 11 percent from a year ago. It beat analyst expectations at \$14.1 billion.

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