

AT&T loses contract phone subscribers in 1Q

April 23 2013

AT&T Inc. says that it added a net 296,000 devices to its contract-based plans in the first quarter, but the gain was due entirely to tablets, which carry lower monthly fees.

Excluding tablets, the carrier lost a net 69,000 devices from its contract-based plans, the first such loss.

The figures were announced Tuesday as the company reported a 3 percent gain in net income to \$3.7 billion, or 67 cents per share.

Excluding the sale of an advertising business, adjusted earnings came to 64 cents per share, matching the expectation of analysts polled by FactSet.

Revenue fell nearly 2 percent to \$31.36 billion, below the \$31.74 billion that analysts were looking for.

Shares of the Dallas company are off 2 percent to \$38.20 in after-hours trading.

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