

# Netflix adds profit after prestige, but investors cool

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The online video group Netflix said Monday profits jumped in the past quarter, giving it some cash after recent Emmy nominations, but the results left investors cold.

Netflix said profits jumped nearly fivefold in the second quarter to \$29.5 million, topping most Wall Street forecasts.

But its [share price](#) slumped seven percent in after-hours trade to \$243.39, on concerns that its subscriber base is growing more slowly than in the past.

The company added 630,000 new US customers in the quarter, after increasing by over two million in the past two quarters. Netflix said it sees the prospects of more competition and a saturation of the US market.

"We are generating steady growth in members, revenue, and contribution profit," Netflix said in a letter to shareholders.

"Our content mix, streaming and user experiences are all getting better and devices and bandwidth are improving. Countering this, competitors for consumer attention are also all improving, and the risk of US market saturation only grows as we do. Given these competing forces, we are very happy this year to be tracking slightly ahead of prior year in terms of net additions."

Netflix recently broke ground with nine Emmy nominations for its original "House of Cards" series, becoming the first online service to be nominated. But it faces competition from the likes of Amazon, Hulu and others.

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