

Wireless device additions lift Verizon 2Q profit

July 18 2013, by Peter Svensson

(AP)—Verizon added more wireless devices than expected to its network in the latest quarter, continuing a strong run for the country's largest cellphone carrier.

Verizon Wireless added 941,000 devices to its contract-based plans in the April to June period and boosted service revenues by 8.3 percent from a year ago. Its closest rival, AT&T, is seeing revenue increases of around 4 percent.

Net income at Verizon Communications Inc. was \$2.25 billion, or 78 cents per share, up 23 percent from a year ago, the company said Thursday. Excluding a pension-related gain, earnings were 73 cents per share. That beat the average estimate of analysts polled by FactSet by a penny.

Revenue was \$29.79 billion, up more than 4 percent from a year ago and in line with analyst expectations.

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