

Zynga's 2Q losses narrow as company slashes costs

July 26 2013

(AP)—Zynga narrowed its second-quarter losses as the troubled company laid off workers and trimmed other expenses to help offset its difficulty coming up with compelling games to play on smartphones.

The results announced Thursday covered Zynga Inc.'s final reporting period before the San Francisco company hired former Microsoft executive Don Mattrick to replace founder Mark Pincus as CEO.

Zynga Inc. is counting on Mattrick to engineer a turnaround after a highly successful stint in charge of Microsoft Corp.'s Xbox video game operations.

Mattrick says Zynga still faces a rocky road ahead.

Zynga lost \$15.8 million, or 2 cents per share, in the past quarter, compared with a loss of \$22.8 million, or 3 cents per share, a year ago.

Zynga's revenue plunged 31 percent from last year to \$231 million.

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Citation: Zynga's 2Q losses narrow as company slashes costs (2013, July 26) retrieved 12 July 2024 from <https://phys.org/news/2013-07-zynga-2q-losses-narrow-company.html>

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