

Time Warner 2Q net income jumps 87 pct

August 7 2013

Time Warner, owner of HBO, CNN, and Warner Bros., says its second-quarter net income jumped 87 percent, boosted by better results at its film and TV businesses.

The results beat Wall Street predictions and the New York company boosted its full-year profit outlook.

Time Warner Inc. earned \$711 million, or 81 cents per share, in the April-June period. That's up from \$413 million, or 42 cents per share, a year ago.

Excluding items, the company earned an adjusted 83 cents per share for the recent quarter. Analysts expected 76 cents per share.

Revenue rose 10 percent to \$7.44 billion from \$6.74 billion. Analysts expected \$7.11 billion in revenue.

For the full year, the company says it now expects to post an earnings-per-share percentage increase in the "mid-teens."

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