

Twitter's losses mount ahead of IPO

October 16 2013



This Sept. 13, 2013, file photo shows a Twitter App and stock tracker on an iPhone, in Koln, Germany. Twitter said Tuesday, Oct. 15, 2013, it will list its shares on the New York Stock Exchange when the company goes public later this year, choosing it over the traditionally tech-friendly Nasdaq Stock Exchange. (AP Photo/dpa, Marius Becker, File)

Twitter's losses are mounting as the online messaging service prepares to make its stock market debut.

A regulatory filing Tuesday disclosed the San Francisco company lost

nearly \$65 million during the three months ending in September.

That's the largest quarterly setback that Twitter has suffered during the past three years. Twitter lost about \$22 million at the same time last year.

In a development likely to hearten prospective investors, Twitter's revenue more than doubled from last year to nearly \$169 million.

But the company's rising losses could dampen some of the enthusiasm for Twitter's [initial public offering](#). The IPO is expected to be completed next month, though the company hasn't set a target date.

Twitter ended September with 232 million active users, up from 218 million in June.

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Citation: Twitter's losses mount ahead of IPO (2013, October 16) retrieved 12 June 2024 from <https://phys.org/news/2013-10-twitter-losses-mount-ipo.html>

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