

CBS 3Q profit grows, matches Wall St. expectations

November 6 2013



In this May 4, 2009 file photo, a CBS camera operator videotapes Illinois State Treasurer Alexi Giannoulias speaking at a news conference in Chicago. CBS Corp. reports quarterly earnings on Wednesday, Nov. 6, 2013. (AP Photo/M. Spencer Green, File)

Broadcaster CBS Corp. grew earnings 26 percent in the third quarter, benefiting from higher ad revenue, sales of reruns of shows like "NCIS: Los Angeles" and pay-per-view boxing.

Net income in the three months through September rose to \$494 million, or 80 cents per share, from \$391 million, or 60 cents per share, a year ago.

Excluding discontinuing operations, earnings came to 76 cents per share, matching the expectations of analysts polled by FactSet.

Revenue rose 11 percent to \$3.63 billion, beating the \$3.53 billion analysts expected.

Shares of the New York-based company ticked up 30 cents to \$59.90 in after-hours trading.

© 2013 The Associated Press. All rights reserved.

Citation: CBS 3Q profit grows, matches Wall St. expectations (2013, November 6) retrieved 26 April 2024 from <https://phys.org/news/2013-11-cbs-3q-profit-wall-st.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.