

# Time Warner 4Q net income falls 12 pct

February 5 2014

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In this Feb. 2, 2009 file photo, a Time Warner Cable truck is parked in New York. Time Warner Inc. reports quarterly earnings on Wednesday, Feb. 5, 2014. (AP Photo/Mark Lennihan, file)

Time Warner says its fourth-quarter net income dropped 12 percent, as higher costs offset revenue growth.

But its adjusted profit managed to beat Wall Street predictions. Its shares edged higher in premarket trading.

The New York-based media and [entertainment company](#) earned \$983 million, or \$1.06 per share, compared with \$1.11 billion, or \$1.15 per share, in the same quarter the year before.

Excluding one-time items, the company posted an adjusted profit of \$1.17 per share. Analysts surveyed by FactSet expected \$1.15 per share.

Revenue rose 5 percent to \$8.57 billion from \$8.16 billion. Analysts expected \$8.38 billion in revenue.

Time Warner also says it still expects to complete the split off of its Time Inc. publishing division in the second quarter.

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Citation: Time Warner 4Q net income falls 12 pct (2014, February 5) retrieved 20 May 2024 from <https://phys.org/news/2014-02-warner-4q-net-income-falls.html>

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