

Oracle fiscal 3Q net income rises 2 pct

March 18 2014

Oracle said Tuesday its fiscal third-quarter net income rose 2 percent, helped by higher cloud software subscription revenue, but investors wanted more growth and the company's stock fell in late trading.

For the three months through Feb. 28, the business software maker earned \$2.57 billion, or 56 cents per share, up from \$2.5 billion, or 52 cents per share, in the same quarter the year before. Excluding one-time items, the company posted an adjusted profit of 68 cents per share.

Revenue rose 4 percent, to \$9.31 billion from \$8.96 billion.

Analysts polled by FactSet expected a profit of 70 cents per share on \$9.36 billion in revenue.

Revenue from new [software licenses](#) and cloud software subscriptions increased 4 percent to \$2.42 billion, as bookings for the company's cloud applications jumped more than 60 percent. Revenue from [software](#) license updates and product support rose 5 percent to \$4.56 billion.

Shares of Redwood Shores, California-based Oracle Corp. fell \$1.70, or 4.4 percent, to \$37.14 in aftermarket trading. The stock has gained 7.8 percent over the past 12 months.

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