

EBay takes first quarter loss on tax charge

April 29 2014

EBay recorded a loss in the first-quarter due to a hefty tax charge on foreign earnings, but revenue jumped as more customers shopped at its e-commerce site and its PayPal payments business stayed strong.

Adjusted results beat expectations but the company offered weak second-quarter guidance and shares fell 3 percent in aftermarket trading.

The loss for the three months that ended March 31 totaled \$2.33 billion, or \$1.82 per share. That compares with net income of \$677 million, or 51 cents per share, last year. Excluding a \$3 billion tax charge, net income totaled 70 cents per share. Analysts expected [net income](#) of 67 cents per [share](#).

Revenue rose 14 percent to \$4.26 billion from \$3.75 billion. Analysts expected \$4.23 billion. Payments [revenue](#) rose 19 percent to \$1.85 billion.

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