

Netflix attracts 2.25M US subscribers in 1Q

April 21 2014

Netflix's first-quarter earnings soared as another season of the popular political drama "House of Cards" helped attract an additional 2.25 million subscribers to the Internet video service.

The customer growth announced Monday mirrored management's projections. Investors liked what they saw as Netflix's stock surged 6 percent in extended trading after the results came out.

The performance was aided by Netflix's increasing emphasis on exclusive programming such as "House of Cards," an acclaimed series starring Kevin Spacey as a cunning politician with a ruthless plan to become President of the United States.

Netflix Inc. earned \$53 million, or 86 cents per share, during the first three months of the year. That compared to \$2.7 million, or 5 cents, last year.

Revenue rose 24 percent to \$1.3 billion.

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