

Wider product lineup lifts Intel profit, revenues

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Computer chip giant Intel reported a jump in quarterly profits Tuesday, as its newly diversified product lineup lifted revenues to record highs.

The California tech giant said its [net profit](#) for the third quarter rose 12 percent from a year earlier to \$3.3 billion, while revenues rose eight percent to a record \$14.6 billion. Both figures topped analyst forecasts.

"We are pleased by the progress the company is making," said Intel chief executive Brian Krzanich.

"We achieved our best-ever [revenue](#) and strong profits in the third quarter. There is more to do, but our results give us confidence that we're successfully executing our strategy of extending our products across a broad range of exciting new markets."

Intel, the longtime leader in semiconductors for personal computers, has been shifting its focus to mobile devices and connected objects, including a recently announced heart monitor which is incorporated in audio headphones.

The chip giant has also been helped by a steadier PC market, which is showing signs of stabilizing after big drops in 2013.

Intel's PC division delivered revenues of \$9.2 billion, up nine percent year-over-year, while its cloud services showed 16 percent growth, at \$3.7 billion. Revenues linked to the so-called Internet of Things Group

was up 14 percent at \$530 million.

Intel shares rose 0.8 percent to \$32.46 in after-hours electronic trades after the earnings report.

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