LinkedIn bucks week's downward trend among social media

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In this Nov. 6, 2014, file photo, LinkedIn CEO Jeff Weiner speaks during the company's second annual "Bring In Your Parents Day," at LinkedIn headquarters in Mountain View, Calif. LinkedIn reports quarterly financial results on Thursday, July 30, 2015. (AP Photo/Marcio Jose Sanchez, File)

It hasn't been a good week for social media companies, not even for the usually reliable professional networking service LinkedIn Corp.

LinkedIn's adjusted earnings of 55 cents per share were well above the 30 cents that analysts polled by FactSet had expected for the April-June quarter. Revenue grew 33 percent to $712 million, also above analysts' expectations of $680 million.

After a brief surge, its stock price fell after the results came out.

Net loss was $67.7 million, or 53 cents per share, which is wider than last year's loss of $1 million, or 1 cent per share. The company had warned in April that earnings would be dampened by costs related to its purchase of Lynda.com, an online learning company. LinkedIn closed that deal in the second quarter. On Thursday, CEO Jeff Weiner said the deal "could be one of LinkedIn's most transformational initiatives as it has the potential to improve the member experience across the platform."

LinkedIn had 380 million members at the end of the quarter, up 21 percent from a year earlier. The company said traffic from mobile devices represents more than half of all traffic to LinkedIn.

On Tuesday, Twitter disappointed investors when it reported a 15 percent increase in monthly active users, to 316 million. Facebook, meanwhile, has nearly 1.5 billion monthly users, but its high-flying stock also took a hit as investors sought to take profits and might have had some concerns about the company's soaring spending.

Shares of Mountain View, California-based LinkedIn fell $4.15, or 1.8 percent, to $223 in after-hours trading. The stock fluctuated widely after the results came out as investors digested the earnings report.

Colin Gillis, an analyst at BGC Financial, noted that while LinkedIn's stock is roughly unchanged since the start of the year, this masks the "the wild gyrations" that have taken place in its price. He said "investing in

LinkedIn requires a tolerance to volatility, with the stock moving over 10 (percent) on each of the last four earnings."