

Yelp shares roller-coaster on early earnings release

February 8 2016



Late day trades on the New York Stock Exchange sent Yelp, their East Coast headquarters seen on October 26, 2011 in New York City, shares soaring and plunging after earnings were disclosed prematurely

Yelp shares took a roller coaster ride on Monday after quarterly earnings that beat expectations were accidentally released before the close of market.

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Yelp shares were down more than 12.5 percent to \$15.81 about 19h30 GMT.

The website that serves up crowd-sourced reviews of businesses reported a loss of \$22.2 million in the final three months of last year on revenue that climbed more than 40 percent to \$153.7 million when compared to the same quarter in 2014.

The San Francisco-based company also announced that chief financial officer Rob Krolik will step down from the position this year after a replacement is hired.

"I am a strong believer in the power of Yelp to help consumers and [local businesses](#) alike," Krolik said in an earning release.

"After almost five years with Yelp, I am ready to take some time off to spend more time with family," Krolik said in an earning release.

Yelp and Angie's List face increasing competition from TripAdvisor and other online players such as Facebook and Amazon.

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