

Comcast beats forecasts, adds subscribers, unveils data plan

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Comcast Corp. on Wednesday reported first-quarter earnings that topped Wall Street's expectations with help from an increase in subscriber numbers.

The cable provider also announced a plan that will give customers in trial markets a terabyte, or 1,000 gigabytes, of data per month.

Comcast added 53,000 video subscribers during the quarter, appeasing fears about "cord-cutters" who get rid of cable subscription in favor of video streaming services like Netflix and Hulu. In all, Comcast added 269,000 subscribers during the quarter, up nearly 36 percent from the same period a year earlier.

The Philadelphia-based company said it had profit of \$2.13 billion, or 87 cents a share. Earnings, adjusted for non-recurring gains, came to 84 cents per share.

The average estimate of 22 analysts surveyed by Zacks Investment Research was for earnings of 79 cents per share.

Comcast posted revenue of \$18.79 billion in the period, also surpassing Street forecasts. Twenty analysts surveyed by Zacks expected \$18.65 billion.

Separately, the company announced that it is giving customers in trial markets a terabyte-per-month data plan. The company said this is an

"enormous" amount of data that 99 percent of customers do not even come close to using.

"Our typical customer uses only about 60 gigabytes of data in a month—that's far less than a terabyte (in fact, 940 gigabytes less), or less than 6 percent of a terabyte," the company said in a blog post.

The plans in the trial markets where the company caps Internet data use will move from a 300 gigabyte plan to a terabyte on June 1, Comcast said.

Comcast's shares rose 25 cents to close at \$61.30. Its shares have climbed 8 percent since the beginning of the year, while the Standard & Poor's 500 index has risen slightly more than 2 percent. The stock has risen almost 4 percent in the last 12 months.

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