

Thomson Reuters sees higher profits, revenue slips

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Financial information giant Thomson Reuters on Thursday reported a jump in profit in the second quarter, while revenues declined in a "challenging" backdrop for its key financial sector clients.

Net [profit](#) rose 24.5 percent to \$350 million while revenue was off 1.2 percent at \$2.77 billion.

The profit was slightly better than expected while revenues were below expectation for the group, which offers a range of financial and legal [information](#) services and operates the Reuters news agency.

"The turbulent market conditions I noted in the first quarter gave way to a cautious and uncertain world leading up to the Brexit vote in June," said chief executive Jim Smith.

"Against this challenging backdrop for many of our largest customers, especially the big European banks, our own results for the quarter were slightly below the expectations we had at the beginning of the year."

But Smith added that "we have seen nothing to change our conviction about our long-term prospects nor to alter our full-year outlook."

The company's biggest services include financial market information for banks and other sector professionals, competing with rivals Dow Jones and Bloomberg.

The Reuters news agency meanwhile saw a seven percent rise in revenue from a year ago to \$79 million.

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