

Netflix beats Street 3Q forecasts

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In this Friday, Jan. 17, 2014, file photo, a person displays Netflix on a tablet in North Andover, Mass. Netflix reports financial results Monday, Oct. 17, 2016. (AP Photo/Elise Amendola, File)

Netflix Inc. (NFLX) on Monday reported third-quarter profit of \$51.5 million.

On a per-share basis, the Los Gatos, California-based company said it

had [net income](#) of 12 cents.

The results topped Wall Street expectations. The average estimate of 16 [analysts](#) surveyed by Zacks Investment Research was for earnings of 6 cents per share.

The internet video service posted revenue of \$2.29 billion in the period, which also beat Street forecasts. Twelve analysts surveyed by Zacks expected \$2.28 billion.

Netflix shares have fallen 13 percent since the beginning of the year, while the Standard & Poor's 500 index has increased 4 percent. In the final minutes of trading on Monday, shares hit \$99.80, up less than 1 percent for the year.

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