

Facebook profit up 20 percent to \$4.26 bn

January 31 2018



A new AI tool created to help identify certain kinds of substance abuse based on a homeless youth's Facebook posts could provide homeless shelters with vital information to incorporate into each individual's case management plan. Credit: CC0 Public Domain

Facebook on Wednesday reported that its profit in the final three months of last year climbed 20 percent to \$4.26 billion as ad revenue

and ranks of members grew.

Revenue in the quarter leapt 47 percent to nearly \$13 billion, but expenses also rose as its ranks of employees growing by the same percentage to finish the year at 25,105 workers.

Facebook shares fell more than 4 percent to \$179 in after-market trades that followed release of the earnings figures.

© 2018 AFP

Citation: Facebook profit up 20 percent to \$4.26 bn (2018, January 31) retrieved 29 April 2024 from <https://phys.org/news/2018-01-facebook-profit-percent-bn.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.