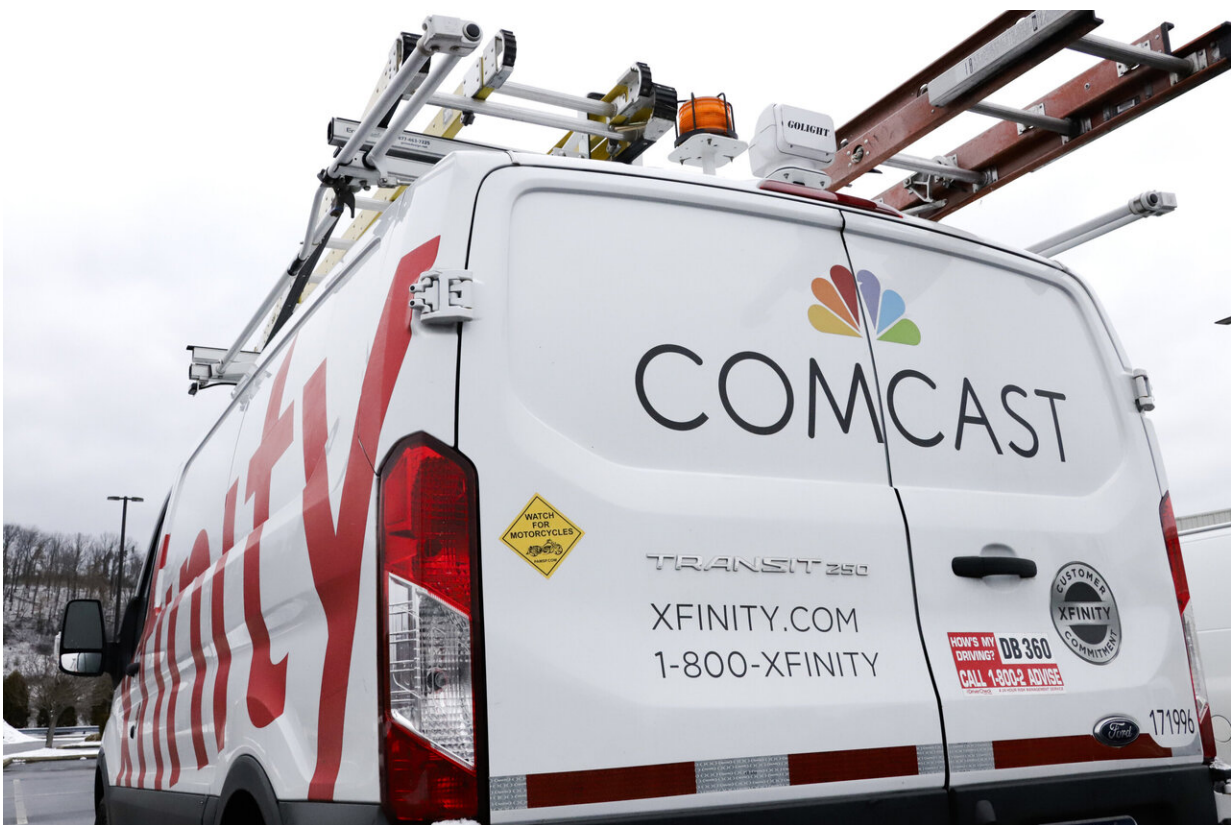


Comcast sheds cable customers but adds internet subscribers

April 25 2019



This Jan. 24, 2019, file photo shows a Comcast truck in Pittsburgh. Comcast Corp. reports earnings on Thursday, April 25. (AP Photo/Gene J. Puskar, File)

Comcast kept shedding cable customers and adding home internet customers in its most recent quarter.

Traditional TV providers are losing customers at an increasing rate while streaming companies pop up seemingly every few weeks . To deal with that industry shift online from cable, Comcast has focused on growing its broadband business while integrating streaming apps into its cable box. It is also launching its own NBCUniversal streaming service in 2020.

It's a crowded market. Disney , Apple and AT&T are also launching new streaming services as younger people turn away from the traditional cable bundle.

In the January-March quarter, Comcast added 375,000 internet customers and lost 121,000 video customers.

NBCUniversal's revenue dropped 12.5% to \$8.31 billion. Last year, the entertainment division got a big boost from the live sports extravaganzas of the Super Bowl and the Winter Olympics, both aired on NBC. Those live sports events pull in more viewers than usual and get more money from advertisers. Within NBCUniversal, a bright spot was movies, where revenue rose 7%.

The company's new Sky division in Europe, which it bought last year, posted a 5% revenue decline, to \$4.8 billion. Comcast Corp. says revenue rose 1.9% if currency changes are taken into account.

Shares jumped 3.6% to \$43.35 in morning trading after the cable company's profit topped analyst expectations. Overall, Comcast's net income rose 14% to \$3.48 billion, or 76 cents. Analysts polled by FactSet expected 68 cents per share.

Revenue rose 18% to \$26.86 billion. Analysts expected \$27.21 billion.

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