

Comcast 3Q earnings up 5 percent

2 November 2011, By PETER SVENSSON , AP Technology Writer



This Feb. 15, 2011 file photo, shows a Comcast logo on a Comcast installation truck in Pittsburgh. Comcast said Wednesday, Nov. 2, 2011, its profit rose 5 percent in the third quarter as revenue at the nation's biggest cable television company climbed 51 percent. (AP Photo/Gene J. Puskar, File)

(AP) -- Comcast Corp., the nation's biggest cable television company, said Wednesday that its profit rose 5 percent in the third quarter as revenue climbed 51 percent.

Comcast's profit increase contrasts with recent declines at its smaller rivals. Both No. 2 [Time Warner Cable](#) Inc. and No. 4 [Cablevision Systems](#) Corp. last week posted sagging profits for the quarter, and were punished by investors.

Comcast's results were bolstered by strong performance at the cable division. Customers kept cancelling TV service, but at lower rates, and it recruited a healthy number of [Internet subscribers](#).

Results at NBC Universal, which owns TV channels and movie studios, were mixed, as box office performance lagged behind last year's.

Philadelphia-based Comcast reported net income of \$908 million, or 33 cents per share, for the July to September period. That was up from \$867 million, or 31 cents per share, a year ago.

Analysts polled by FactSet were expecting 39 cents per share, but Comcast said it had an unusual loss from its investment income, which made a comparison difficult.

Revenue rose 51 percent to \$14.3 billion. Analysts were expecting \$14.25 billion. Revenue from last year's quarter didn't include NBC Universal.

Comcast lost 105,000 TV subscribers, less than half of the number that defected in last year's third quarter. It gained 261,000 broadband subscribers, and increase from last year, even though sign-ups of new broadband customers have slowed sharply across the industry.

Comcast has 17.8 million broadband subscribers, making it the largest fixed-line [Internet service provider](#) in the country. Its 22.4 million cable-TV customers make it not just the largest cable company, but the largest pay-TV company of any kind in the U.S.

Comcast shares slipped 8 cents to \$22.90 in premarket trading.

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