

Investors 'Like' Facebook 4Q as Mobile Drives Growth

Barbara Ortutay, AP Technology Writer



NEW YORK (AP) —

Facebook's quarterly earnings and revenue grew and surpassed expectations as the company expanded the number of users and the amount of money it makes on mobile ads.

Facebook Inc. earned \$523 million, or 20 cents per share, in the October-December quarter. That's up \$64 million, or 3 cents per share, a year earlier. Adjusted earnings were \$780 million, or 31 cents per share, in the latest quarter, ahead of analysts' estimates by 4 cents.

Revenue grew 63 percent to \$2.59 billion, from \$1.59 billion. Analysts, on average, had expected revenue of \$2.35 billion, according to FactSet.

Facebook's stock increased more than 7 percent after the results came out.

For the first time, mobile advertising revenue accounted for more than half of Facebook's total ad revenue, a sign that the company born in a desktop computer era is succeeding in its goal of being "mobile first."

Facebook Inc., which turns 10 years old next week, had 1.23 billion monthly users worldwide at the end of 2013. Of these, 757 million signed in at least once a day, up 22 percent from a year earlier.

Investors 'Like' Facebook 4Q as Mobile Drives Growth

Published on Wireless Week (<http://www.wirelessweek.com>)

Monthly mobile users stood at 945 million, up 39 percent. Daily mobile users grew 49 percent to 556 million.

"It was a great end to the year for Facebook," CEO Mark Zuckerberg said in a statement. "We're looking forward to our next decade and to helping connect the rest of the world."

Facebook's stock jumped \$3.95 to \$57.48 in extended trading. The stock had closed down \$1.61, or 2.9 percent, at \$53.53 earlier.

The stock has gained 51 percent in the past six month, far more than the 6.4 percent increase for the Standard & Poor's 500 index, which the Menlo Park, Calif., company recently joined, in the same time period.

Source URL (retrieved on 02/01/2015 - 9:57am):

<http://www.wirelessweek.com/news/2014/01/investors-facebook-4q-mobile-drives-growth>