

Alphabet Inc

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Google parent Alphabet sees first-quarter profit and revenue beat expectations

Google's parent Alphabet Inc (NASDAQ:GOOGL) saw its first-quarter profit and revenue beat expectations as its core advertising business continued to grow strongly.

After the New York market close last night, Alphabet reported a 29% leap in first quarter net income to US\$5.43bn, giving earnings per share of US\$7.73, well above estimates for US\$7.39, as revenue rose to US\$24.75bn.

For the first quarter of 2016, the internet search giant's parent had reported net income of US\$4.21bn and adjusted earnings per share of US\$6.02 on revenue of US\$20.26bn.

Advertising and non-advertising revenue jump

The group saw its advertising revenues rise to US\$21.4bn during the quarter, up from just over US\$18bn a year ago.

Google's non-advertising revenue, which consists mainly of the cloud computing business, the Pixel smartphones and the Play store, also grew dramatically in the quarter, jumping 49.4% to US\$3.10bn.

In after-hours trading, Alphabet shares were over 4% higher at US\$929.50.

Price: 1485.95

Market Cap: \$1.02 trillion

1 Year Share Price Graph



Share Information

Code: GOOG

Listing: NASDAQ

52 week High Low
 1502.54 1025.1

Sector: Online business & e-commerce

Website: abc.xyz

Company Synopsis:

Alphabet is mostly a collection of companies. The largest of which is Google.

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