Beat: Business

GOPRO EARNINGS CLIMB IN FIRST QUARTER

$363 MILLION IN REVENUE

New York, 29.04.2015, 21:43 Time

USPA NEWS - Shares of GoPro jumped 13% in morning trading after the high-definition camera maker reported first quarter results topping Wall Street expectations.

GoPro raked in $363 million in revenue for the first quarter, a 54% bump from the same time last year. Non-GAAP earnings hit 24 cents a share, beating estimates of 16 cents.
“We kicked off 2015 by delivering the second highest revenue quarter in GoPro´s history,“ said Nicholas Woodman, GoPro founder and CEO, in a statement released Wednesday. “We are making investments in talent, technology, software, and innovative new products that will fuel growth and strengthen GoPro´s ecosystem.“

GoPro also confirmed its acquisition of virtual reality company Kolor. Financial terms of the deal were not disclosed. After approaching $94 “” an all-time high “” in October, share of GoPro have slowly dipped downward. However, the stock has rebounded since March, closing Tuesday trading above $51.

Article online:
https://www.uspa24.com/bericht-3963/gopro-earnings-climb-in-first-quarter.html

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