

Yahoo net income, revenue down in 1Q

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By dpa

Yahoo Inc reported a net income of US\$312 million for the first quarter of 2014, a 20% drop from the first quarter a year earlier, the California-based company said Tuesday.

Revenue was US\$1.133 billion for the first quarter, a 1% decrease from the first quarter of 2013.

Revenue, excluding that passed on to partner sites, was US\$1.087 billion for the first quarter, a 1-per-cent increase from the first quarter of 2013.

"Q1 was an early and important sign of growth in our core business," Yahoo chief executive Marissa Mayer said. "And, with mobile pivotal to our future growth, we're delighted to now see more than 430 million monthly mobile users accessing Yahoo's new products."

Yahoo shares rose 2.3% to close at US\$34.21.

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