

Citrix net income up 15 pct but outlook soft

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The Associated Press

FORT LAUDERDALE, Fla. (AP) — Citrix Systems Inc. said Wednesday that its fourth-quarter net income rose 15 percent on strong demand for its software that helps computers run more efficiently.

But the company's forecast for 2012 was below analysts' expectations. That helped to send its stock lower. Citrix shares fell 61 cents, or about 1 percent, in after-hours trading to \$67.

Fort Lauderdale-based Citrix said it made \$108.7 million, or 58 cents per share, in the quarter ending Dec. 31. That's up from \$94.4 million, or 49 cents per share, a year earlier. Revenue was up 16.9 percent to \$619.4 million.

Excluding amortization of intangible assets from business combinations and stock-based compensation expenses, Citrix said it would have made 78 cents per share for the quarter.

That topped Wall Street estimates. Analysts polled by FactSet expected earnings of 76 cents per share on revenue of \$618.8 million.

For the full year, Citrix said it made \$356.3 million, or \$1.87 per share, compared with \$277.4 million, or \$1.46 per share a year earlier. Full-year revenue rose nearly 16 percent to \$2.2 billion.

The company predicted 2012 net income of \$1.88 to \$1.97 per share on revenue of \$2.49 billion to \$2.51 billion, up slightly from 2011. Excluding amortization of business combination assets and stock-based compensation, the company says it will make \$2.70 to \$2.74 per share.

That fell short of analysts' estimates. They expected adjusted earnings of \$2.79 per share on revenue of \$2.49 billion.

Citrix specializes in a technological niche known as "virtualization." The term refers to software that helps computers harness more of their unused processing power and unleashes applications stored on a single machine in a data center for use by multiple computers. The field has taken off in the past few years as companies throughout the world try to wring more productivity from their business.

Citrix said its product licensing revenue rose 20 percent last year compared with 2010, and license updates rose 9 percent. Software service revenue was up 19 percent.

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