Gartner 4th-quarter net income rises 23 percent

The Associated Press

Technology research provider Gartner Inc. said Tuesday that its net income climbed 23 percent in the fourth quarter because revenue from research and the company's events rose.

For the October-December quarter, Gartner posted net income of $45 million, or 46 cents per share, compared with earnings of $36.7 million, or 37 cents per share, in the same period a year earlier.

Profit was just short of the 47 cents per share that analysts polled by FactSet had predicted.

Revenue rose 12 percent to $427.7 million, matching analysts' prediction, from $382.3 million.

Research revenue climbed 14 percent to $262.6 million, while events revenue rose 22 percent to $76.4 million. Consulting revenue declined 1 percent to $88.6 million.

For all of 2011, net income grew 42 percent to $136.9 million, or $1.39 per share, from $96.3 million, or 96 cents per share, in 2010. Revenue rose 14 percent to $1.47 billion from $1.29 billion.

Gartner predicted 2012 results that bracketed analysts' expectations. The Stamford, Conn., company forecast earnings of $1.63 to $1.79 per share on revenue in a range of $1.6 billion to $1.65 billion.

Analysts were expecting earnings of $1.75 per share, above the midpoint of the company's forecast, on revenue of $1.62 billion for the year.

Gartner shares rose 63 cents, or 1.6 percent, to $39.78 Tuesday just after the market opened.

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