

Jive reports bigger 4Q loss, higher revenue

The Associated Press

Jive Software Inc., which makes Facebook-style social networks for businesses, reported a wider fourth-quarter net loss on Tuesday, weighed by higher expenses even as its revenue grew sharply.

The company, which went public in December, posted a net loss of \$12.7 million, or 39 cents per share, in the three months that ended Dec. 31. That compares with a loss of \$6.8 million, or 30 cents per share, in the same period a year earlier.

Excluding items, Jive reported a loss of 28 cents per share in the latest quarter, surpassing Wall Street's expectations.

Revenue rose 53 percent to \$22.5 million from \$14.7 million.

Analysts, on average, were expecting earnings of 37 cents per share on revenue of \$21 million, according to FactSet.

Operating expenses rose 64 percent to \$24.5 million from \$14.9 million as sales, marketing and general and administrative expenses grew, along with research and development.

Jive's chairman and CEO, Tony Zingale, called the quarter a "strong finish to a remarkable year."

"Jive is increasingly being adopted by large global organizations that are investing in social business to change the way work gets done," he said in a statement.

Jive said its Dec. 13 initial public offering generated net proceeds of \$131.4 million. The company used \$19.9 million of this to pay down debt.

For the current quarter, Jive expects an adjusted loss of 13 cents to 14 cents per share and revenue of \$23.5 million to \$24.5 million.

Analysts are predicting a loss of 14 cents per share on revenue of \$22.9 million.

The company's shares climbed 21 cents to \$17.15 in after-hours trading after closing at \$16.94. The stock has traded in the range of \$14.18 and \$17.75 since its IPO, after pricing at \$12.

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