Citrix blows past expectations in 4Q

The Associated Press

Citrix Systems Inc. shares soared more than 10 percent in after-hours trading Wednesday after the cloud-computing company reported fiscal fourth-quarter results that beat market expectations and issued a strong full-year revenue forecast.

The Santa Clara, Calif., company earned $114 million, or 60 cents per share, for the quarter that ended Dec. 31. That is compared with $109 million, or 58 cents per share, earned in the same quarter of the prior year. After adjusting for several special items, it earned 90 cents per share versus 78 cents per share.

Its revenue jumped 19 percent to $740 million from $619.4 million on gains across all its product and service lines.

The results far surpassed market expectations. Analysts polled by FactSet were expecting the company to earn an adjusted 84 cents per share on revenue of $705.8 million.

Citrix completed its $327 million acquisition of privately held Zenprise, a mobile device management company, earlier this month in a move that it believes will help its future results.

The company said the deal should expand the tools for its customers and enable users to access apps from virtually any device, giving them the freedom to work and play anywhere

Citrix expects to earn 62 to 63 cents per share for its first quarter on an adjusted basis on revenue in the range of $670 million to $680 million. Analysts had forecast earnings of 67 cents per share on revenue of $669.7 million.

The company also said it expects to earn between $3.12 and $3.15 per share for 2013 on revenue between $2.95 billion and $2.98 billion. Analysts had forecast $3.13 per share on revenue of $2.91 billion.

Its shares jumped $7.04 to $74.02 in after-hours trading. They fell $1.75 to close regular trading at $66.98.

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