

Motorola Solutions 4Q earnings, revenue up 83 pct

The Associated Press

Motorola Solutions Inc. said Wednesday that its fourth-quarter net income rose 83 percent, helped by stronger demand for its communications equipment from its government customers.

But its revenue outlook for the current quarter was below analysts' expectations sending shares lower late morning trading.

The company, which is based in Schaumburg, Ill., earned 336 million, or \$1.18 per share, in the October-December period. That's up from \$184 million, or 56 cents per share, in the same period a year earlier.

Adjusted earnings, which exclude stock compensation expenses and other costs, were \$1.10 per share in the latest quarter.

Revenue rose 6 percent to \$2.44 billion from \$2.3 billion.

Analysts, on average, had expected earnings of \$1.02 per share on revenue of \$2.45 billion, according to FactSet.

Revenue at Motorola Solution's government segment rose 10 percent year-over-year to \$1.7 billion. Revenue at its enterprise, or corporate segment, declined 3 percent to \$733 million.

For the current quarter, the company expects adjusted earnings of 62 cents to 67 cents per share and revenue growth of 4 percent to 5 percent from the first quarter of 2012, when it posted revenue of \$1.96 billion. That implies a forecast for revenue of \$2.04 billion to \$2.06 billion.

Analysts, on average, are expecting adjusted earnings of 67 cents per share on revenue of \$2.07 billion, an increase of 6 percent from a year earlier.

Motorola Inc. split into two in early 2011. Motorola Solutions makes police radios, bar code scanners and other products for clients such as city and state police forces and private companies.

Google Inc. bought the other company that resulted from the split, Motorola Mobility, which makes cellphones and cable set-top boxes. But the online search leader announced that it is selling Motorola Mobility's TV set-top business for \$2.35 billion to Arris Group Inc., a relatively small provider of high-speed Internet equipment.

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Shares of Motorola Solutions fell \$1.27, or 2.2 percent, to \$57.02 in late morning trading, recovering slightly from an earlier drop of 3.6 percent. The stock has traded in the 52-week range of \$44.18 and \$59.25.

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