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The Associated Press

Xerox saw its fourth-quarter net income decline 11 percent, but still edged out expectations on Wall Street and shares rose in midday trading.

The company earned \$335 million, or 26 cents per share, down from \$375 million, also 26 cents per share, in the same period a year earlier. Adjusted earnings were 30 cents per share in the latest quarter, ahead of Wall Street's expectations by a penny.

Revenue fell 1 percent to \$5.92 billion from \$5.96 billion.

Analysts, on average, were expecting earnings of 29 cents per share on revenue of \$5.87 billion, according to a poll by FactSet.

Revenue from the services business, which represented for more than half of the total, grew 7 percent, while revenue from the document technology unit, which includes printers and copiers and accounts for 42 percent of the total, fell 8 percent.

For the current quarter, the company expects adjusted earnings of 23 to 25 cents per share, bracketing analysts' expectations of 24 cents.

For all of 2013, it is forecasting adjusted earnings of \$1.09 to \$1.15. Analysts expect \$1.11 per share.

Shares of Xerox Corp. rose 27 cents, or 3.5 percent, to \$7.85 in midday trading. The stock has traded in the 52-week range of \$6.10 and \$8.55.

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