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The Associated Press

Take-Two Interactive Software Inc. reported a profit in its fiscal fourth quarter, reversing a year-ago loss, as revenue more than doubled on sales of "BioShock Infinite" and other video games.

The publisher of "Grand Theft Auto" and other titles earned of \$22.5 million, or 24 cents per share, in the January-March period. That's compares with a loss of \$66.8 million, or 79 cents per share, in the same period a year ago. Adjusted earnings were 38 cents per share in the recent quarter.

Revenue rose to \$299.5 million from \$148.1 million. Adjusted revenue was \$303.1 million, up from \$148.1 million a year earlier. Adjusted figures exclude special items and account for the effects of deferring revenue and the related cost of sales for games with online components. Video game companies prefer to spread these out over time.

Analysts, on average, expected 23 cents per share on revenue of \$279.5 million, according to FactSet.

For the current quarter, Take-Two expects an adjusted loss of 55 to 70 cents per share and adjusted revenue of \$100 million to \$125 million.

Analysts estimate a loss of 19 cents per share on revenue of \$205.1 million.

Chairman and CEO Strauss Zelnick said that the quarter's results were significantly better than the company expected. "BioShock Infinite" has sold 3.7 million units. "Borderlands 2" and "NBA 2K13" games also had strong sales.

The release of the widely anticipated "Grand Theft Auto V" on Sept. 17 is expected to drive the year's results.

For the full fiscal year Take-Two expects adjusted earnings of \$2.05 to \$2.30 per share and adjusted revenue of \$1.75 billion to \$1.85 billion. Analysts expect \$2.24 per share on revenue of \$1.78 billion.

Shares of the New York-based company rose 56 cents, or 3.4 percent, to \$16.95 in after-hours trading.

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