

Google profit rides high

APRIL 21, 2006 INTERNET giant Google has reported first-quarter profit rose 60 per cent from a year ago to \$US592 million (\$794 million), as revenue surged 79 per cent. The internet search leader said the profit amounted to \$US1.95 per share for the January-March period.

Excluding special items, the earnings were \$US2.29 a share, well ahead of the average Wall Street estimate of \$US1.98 dollars.

Google reported revenue of \$US2.25 billion for the quarter.

Excluding expenses Google pays to its distribution partners, revenue grew to \$US1.53 billion, up 92 per cent from the same period last year.

"Google had an exceptional quarter with strong growth and profitability, from both Google properties and the network," chief executive Eric Schmidt said.

"We are driving this growth through investments in our infrastructure and our people, product innovations that attract new users, and relationships with advertisers and partners around the world," he said.

"The strength of our business model gives us the opportunity to invest in our business, allowing us to maintain and grow our market leadership."

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