RIM Reports $235 Million Net Loss, Ships 7.4 Million BlackBerry Smartphones

Research in Motion [1] reported a net loss of $235 million, or $0.45 a share, and generated $2.9 billion in revenue in the third quarter, handily beating Wall Street's low expectations.

Factoring out the company's pre-tax restructuring costs, RIM actually ended up with a net loss of $142 million for the quarter, or $0.27 a share. The consensus estimates were that RIM would report an adjusted net loss of $0.47 a share. RIM's revenue also beat Wall Street estimates of $2.49 billion for the quarter.

The company's stock shot up by as much as 19% after hours to more than $8 a share. RIM's stock ended Wednesday up more than 5% after the company announced at an event that BlackBerry's user base had grown by two million globally [2].

In the earnings report, RIM revealed that it ended up shipping 7.4 million BlackBerry smartphones during the second quarter, less than the 7.8 million shipped the previous quarter, but still well above Wall Street's estimates of 6.9 million. The company also shipped 130,000 BlackBerry Playbooks.

RIM's cash pile increased by $100 million in the quarter to $2.3 billion.

Next quarter, RIM expects to report an operating loss as the company continues to invest in its transition to the long-awaited BlackBerry 10 operating system.

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