

Red Hat's last quarterly report?

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Created 21/06/2019 - 12:06am

Submitted by Rianne Schestowitz on Friday 21st of June 2019 12:06:50 AM Filed under [Red Hat](#) [1]



Soon, IBM will complete its acquisition of Red Hat for \$34-billion. But, Red Hat's not resting on its laurels waiting. The company announced its financial results for the first quarter of fiscal year 2020 ended May 31, 2019. With first quarter total revenue of \$934 million, up 15 percent year-over-year in USD, or 18 percent in constant currency, Red Hat did quite well.

Still, Wall Street expected Red Hat to report net income of \$162.4 million, or 87 cents a share, on sales of \$931.6 million after the market closes on Thursday, based on a FactSet survey of 14 analysts. In reality, Red Hat GAAP net income for the quarter was \$141 million, or \$0.76 diluted earnings per share. Non-GAAP adjusted net income for the quarter was \$186 million, or \$1.00 diluted EPS.

Not bad. Not bad at all.

[2]

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