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RIM results reveal 16 million BlackBerry subscribers

As company prepares to ship 40 millionth smartphone

by Amy-Mae Elliott published on 26 June 2008

Research In Motion has reported its first quarter results for the 3 months ended 31 May.

Revenue for the first quarter of was \$2.24 billion, up 19% from \$1.88 billion in the previous quarter and up 107% from \$1.08 billion in the same quarter of last year.

During the quarter, RIM shipped approximately 5.4 million devices and approximately 2.3 million net new BlackBerry subscriber accounts were added in the quarter.

At the end of the quarter, RIM says the total BlackBerry subscriber account base was over 16 million.

"We are pleased to report another record quarter with revenue increasing 107% as the popularity of the BlackBerry platform continued to spread in business, government and consumer segments", said Jim Balsillie, co-CEO at RIM.

"Our comprehensive technology and business strategies continue to reap strong results in the market and RIM is well positioned to build on its momentum throughout the remainder of fiscal 2009."

"As we prepare this summer to ship our 40 millionth BlackBerry smartphone, we continue to steadily scale our business and partnerships to support the opportunities ahead in this thriving sector."

Despite the seemingly positive results, RIM shares fell over 10% in after-market trading because the results actually fell just short of analyst estimates.

