

<http://www.pocket-lint.com/news/23730/amazon-reveals-strong-q1-results>

Amazon reveals strong Q1 results

"Kindle sales have exceeded our most optimistic expectations"

by Amy-Mae Elliott published on 24 April 2009

Amazon has announced positive financial results for the first quarter of 2009.

Net sales increased 18% to \$4.89 billion in the first quarter, compared to \$4.13 billion in first quarter 2008 and would have been higher if it were not for foreign exchange rate issues.

Net income saw a 24% rise to \$177 million, compared with net income of \$143 million the same time last year.

During the quarter Amazon introduced its second-gen Kindle e-book reader, but has still not revealed specific sales stats for the gadget.

Jeff Bezos, founder and CEO of Amazon.com, said in a statement: "We're grateful and excited that Kindle sales have exceeded our most optimistic expectations".

For the next financial period of the year, Amazon expects net sales to increase between 6% and 17%, compared to how the company did in Q2 of 2008.

