

Western Digital Corp

08:01 28 Jul 2017

Western Digital Inc, Intel Corp and HP Inc - AFTER HOURS

Serial company crusher Meg Whitman has stepped down as chairperson of fading computer giant HP Inc (NYSE:HPQ).

She has been succeeded by the appropriately named Chip Bergh, the chief executive of jeans maker Levi Strauss.

Whitman, who was in charge of online auction giant eBay when it wasted billions of dollars buying loss-making Internet phone call firm Skype, only to find the company she had bought did not own the technology behind its flagship product.

Her stint at HP was noticeably no more successful, with the company wasting US\$11bn on the acquisition of British technology company, Autonomy.

The company wrote down the value of its investment by US\$8.8bn, alleging that about US\$5bn of that write-down was due to alleged "improper accounting" by the British company.

In other tech news, computer storage device giant Western Digital Corp (NASDAQ:WDC) posted fiscal fourth quarter earnings per share of US\$2.93, up 187.3% from US\$1.02 in the corresponding period of last year.

Revenue rose 38.3% to US\$4.84bn from US\$3.50bn a year earlier.

The shares were off 5% at US\$7.35 in screen-based trading.

Computer chip leviathan Intel Corporation (NASDAQ:INTC) - known as Chipzilla by computer geeks - saw its net income rise 20.7% to US\$3.5bn in the second quarter of 2017 from US\$2.9bn the year before.

That was equivalent to 72 cents per share (2016: 59 cents), and four cents above the market consensus.

Revenue rose 9.6% to US\$14.8bn from US\$13.5bn.

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

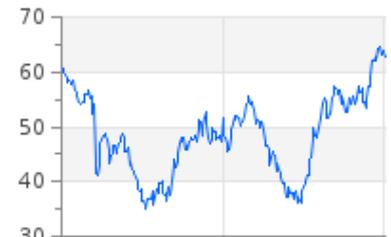
No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is

Price: \$61.49

Market Cap: \$18.2 billion

1 Year Share Price Graph



September 2018 March 2019 September 2019

Share Information

Code: WDC

Listing: NYSE

52 week High Low
65.27 33.86

Sector: Hardware & electrical equipment

Website: www.wdc.com

Company Synopsis:

Western Digital Corporation (WD) designs, develops, manufactures and sells hard drives. It sells its products worldwide to original equipment manufacturers (OEMs) and original design manufacturers (ODMs) for use in computer systems, subsystems or consumer electronics (CE) devices, and to distributors, resellers and retailers.

action@proactiveinvestors.com

provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.