

Texas Instruments

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Texas Instruments handily beats 1Q estimates, offers favorable outlook

Texas Instruments Inc. (NASDAQ:TXN) is up nicely in premarket trading after reporting first-quarter results that handily beat analyst estimates and offering a favorable outlook for the second quarter.

The semiconductor giant said net income in the first quarter climbed 37%, to nearly US\$1.37bn, or US\$1.35 a share, from US\$997mln, or US\$0.97 a share, in the first quarter of 2017. Yahoo Finance put the average earnings estimate of analysts at US\$1.11 a share.

Revenue at Texas Instruments rose 11%, to US\$3.79bn from US\$3.40bn. Yahoo Finance put the average revenue estimate of analysts at US\$3.65bn.

Texas Instruments was up around 4.5% in early trading on the news, at US\$102.80.

Rich Templeton, Texas Instruments chairman, president and CEO, said demand for the company's Analog and Embedded Processing products "continued to be strong in the industrial and automotive markets."

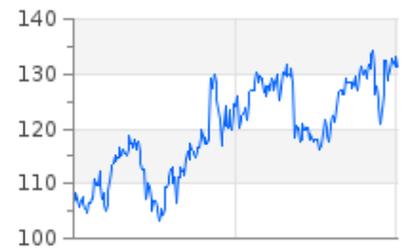
Looking ahead, Texas Instruments said its second-quarter outlook is for revenue in the range of US\$3.78bn to US\$4.10bn and for earnings per share in the range of US\$1.19 to US\$1.39, which includes an estimated US\$10mln discrete tax benefit. Yahoo Finance puts analysts' average revenue estimate for the second quarter at US\$3.9bn and the average earnings estimate at US\$1.23 a share.

According to CEO Templeton, "We now expect our ongoing annual operating tax rate to be about 16% starting in 2019 and 20% in 2018, lower than our previous expectations of 18% and 23%, respectively."

Price: 131.48

Market Cap: \$122.54 billion

1 Year Share Price Graph



February 2019 August 2019 February 2020

Share Information

Code: TXN

Listing: NYSE

52 week	High	Low
	135.69	101.77

Sector: Hardware & electrical equipment

Website: www.ti.com

Company Synopsis:

Texas Instruments Incorporated is engaged in the designing and making of semiconductors that it sells to electronics designers and manufacturers worldwide. In addition, it sells calculators and related products. The Company has design, manufacturing or sales operations in more than 30 countries.

action@proactiveinvestors.com

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

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