

Uber Technologies Inc

05:43 05 Nov 2019

Uber losses mount but bookings continue to grow

Uber Technologies Inc. (NYSE:UBER) has reported a deepening loss of US\$1.2bn in the past three months as the ride-hailing company reaches into its pockets to offer customers better discounts and fund new ventures.

But chief financial officer Nelson Chai said Uber now expects to lose less money in 2019, raising guidance by \$250mln to a loss of \$2.8bn to \$2.9bn for the year.

In its third-quarter results released after the market close on Monday, Uber posted an 18% steeper loss compared to the same period last year, which included US\$401mln in stock-based compensation given to its employees.

Gross bookings, which include ride-hailing, mobility, food delivery and freight payments, grew by 32% year-on-year to US\$16.5bn.

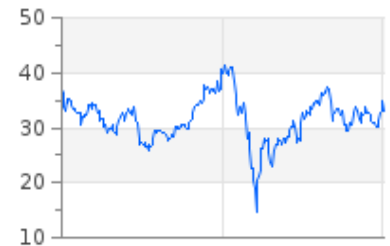
In October, rival taxi-hailing company Lyft (NASDAQ:LYFT) said it lost US\$463.5mln in its third quarter, almost twice the amount lost over the same period last year.

Uber shares were down 5.3% in pre-market New York trading on Tuesday.

Price: 32.395

Market Cap: \$56.6 billion

1 Year Share Price Graph



August 2019 February 2020 August 2020

Share Information

Code: UBER

Listing: NYSE

52 week	High	Low
	43	13.71

Sector: Software & services

Website: www.uber.com

Company Synopsis:

Uber is evolving the way the world moves. By seamlessly connecting riders to drivers through our apps, we make cities more accessible, opening up more possibilities for riders and more business for drivers. From our founding in 2009 to our launches in hundreds of cities today, Uber's rapidly expanding global presence continues to bring people and their cities closer.

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