

## Symantec Revenues Up, Profits Down

Written by Marco Attard  
07 August 2013

---

Following a companywide "organisational simplification initiative" Symantec reports fiscal Q1 2014 revenues of \$1.7 billion with 2% growth, even if profits drop by -9% Y-o-Y to \$157m.



The company makes most revenue from User Productivity & Protection, a segment representing 43% of total Symantec revenues-- if with a -1% Y-o-Y decline on revenues worth \$732m.

Information Security (covering mail & web security, authentication services, data center security, Managed Security Services (MSS), hosted security services, and Data Loss Prevention (DLP) businesses) revenues are up by 7% Y-o-Y to \$336m, while Information Management grows by 4% Y-o-Y to \$641m.

The company also sees 8% Y-o-Y growth from EMEA. The region represents 27% of total Symantec revenues.

"I'm proud of the team's performance despite the ongoing work to right-size and transform the company," CEO Steve Bennett says. "I'm also pleased that we delivered better than expected results."

The quarter saw the company going through a "simplification" of managerial ranks-- or a major chopping of heads, with management numbers reduced by 30% followed by the removal of "some redundancies" across the board.

## Symantec Revenues Up, Profits Down

Written by Marco Attard  
07 August 2013

---

June 2013 Symantec lay offs total as many as 1700 employees from the entire company, at least according to AllThingsD.

For Fiscal Q2 2014 Symantec hopes for revenues of \$1.65-1.69bn compared to \$1.70bn in fiscal Q2 2013-- meaning the company is expecting further drops in revenue, at least in the short term.

Go [Symantec Q1 2014 Results](#)

Go [Symantec Cutting Up To 1700 Jobs \(AllThingsD\)](#)