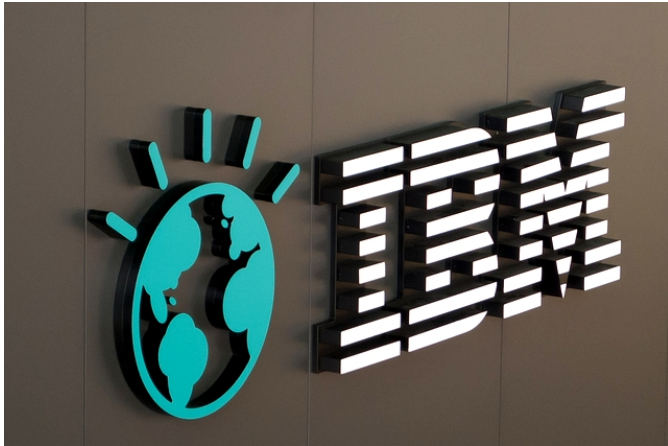


## Software Boosts IBM's Q4

Written by Marco Attard  
24 January 2013

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IBM exceeds analyst forecasts during Q4 2012, with net income growing by 10% Y-o-Y to \$6.1 billion and total revenues dipping by -1% Y-o-Y to \$29.3bn.



EMEA revenues are also down, dropping by -5% Y-o-Y to \$9.1bn.

One can attribute such earnings to the IBM bet on vertical hardware and software integration. According to Discern analyst Cindy Shaw IBM is strong in "hot growth markets" (data analytics, cloud, emerging markets) and investments in so-called "smarter planet" solutions such as traffic, power grids and food production.

IBM sees growth in software, with revenues reaching \$7.9bn with 3% Y-o-Y growth. Global Technology Services revenues drop by -2% Y-o-Y to \$10.3bn, while hardware revenues total \$5.8bn with a -1% decline.

The better-than-expected results might also be a sign tech spending is set to improve. "Virtually every segment did a little bit better than people expected," ISI Group analyst Brian Marshall says. "It supports the fact that things are getting better out there at least from a tech industry standpoint."

Go [IBM Q4 2012 Results](#)

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Go [IBM Shines with Q4, 2013 Outlook \(Reuters\)](#)