

## Cisco Revenues Flat for Fiscal Q4

Written by Marco Attard  
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Cisco results all but flat for fiscal Q4 2014, with revenues dipping by -0.5% Y-o-Y to \$12.4 billion, while net income reaches \$2.2bn with a -1% Y-o-Y decline.



The results still beat the more pessimistic expectations of Wall Street, whose analysts forecast revenues reaching \$12.1bn. The company was also expecting such results, as fiscal Q3 2014 guidance predicted revenue losses of -1-3% Y-oY.

However the company's employees get some bad news in the shape of another round of layoffs, one reaching 6000 or 8% of the Cisco employee base.

"We are executing well in a tough environment and delivered our best non-GAAP earnings per share quarter in our history. I'm pleased with how we are transforming our company over the past several years and that journey continues," CEO John Chambers says. "We are focused on growth, innovation and talent, especially in the areas of security, data center, software, cloud and internet of everything."

Cisco says it has "lost momentum" in emerging markets during Q4 2014, describing China, Brazil, Mexico, India and Russia as struggling. The company was hoping for growth in China, but the combination of state protectionism, hostility following the NSA spying revelations and strong local competition led to Chinese disappointments for the networking giant.

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