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8x8 Quarterly Earnings Miss, Revenue Outlook Light, Shares Dip

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8x8 (EGHT) late Thursday reported a larger-than-expected, fiscal fourth-quarter loss and forecast July quarter revenue below views, sending shares down.

8x8 reported a loss of 3 cents a share vs. a 5-cent loss a year earlier. Analysts expected earnings of zero cents for the period ended April 30. 8x8 said revenue climbed 19% to \$79.3 million, topping consensus estimates of \$77 million.

Short On Revenue

For the July quarter, 8x8 said it [expects sales in a range of \\$77 million to \\$78 million](#) vs. estimates of \$80 million. For full year fiscal 2019, 8x8 said it expects revenue in a range of \$347 million to \$352 million, in-line with estimates of \$348.5 million.

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Chief Executive Vik Verma, in a release, said the company is "expanding investments in engineering, marketing, sales, deployment, and customer support" to target new market opportunities.

Shares in the cloud communications platform provider fell 5.6% to 20.80 in after-hours trading on the [stock market today](#).

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