

# INVESTOR'S BUSINESS DAILY®

Earnings

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## 8x8 Guidance Tops Views; Stock Up On 'Next Phase Of Growth'

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8x8 (NASDAQ:EGHT) stock jumped Friday after the provider of business communications services on Thursday reported higher-than-expected fiscal Q4 revenue and forecast current-year sales above consensus estimates.

8x8 stock leapt 7.3% to 12.60 in the [stock market today](#), touching a nearly four-month high. With Friday's gain, the San Jose, Calif.-based company's stock is in the black for 2016 to date. Shares broke out of a cup-with-handle at a 12.05 buy point on Wednesday.

The provider of VoIP services (voice over Internet protocol) has an IBD Composite Rating of 93 out of a possible 99, putting it among the top 7% of all companies on key metrics such as stock performance.

8x8 reported adjusted earnings of [3 cents per share](#) in fiscal Q4 ended March 31, down from 5 cents per share in the year-earlier period but in-line with Wall Street views. Revenue rose 32% to \$57.3 million, where analysts had modeled revenue of \$54.4 million.

In the current fiscal year, 8x8 said it expects revenue of \$251 million at the midpoint of its guidance range, vs. consensus estimates of \$245 million. For fiscal 2016, the company said sales rose 29% to \$209.3 million.

"8x8 has now entered the next phase of growth, graduating from being a pure over-the-top small-business VoIP provider in the United States to a global enterprise communications service provider with a broad end-to-end suite of cloud service offerings," Dmitry Netis, an analyst at William Blair, said in a research report.

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