

# UPDATE 2-TriQuint results beat Street view, sees strong Q1

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- \* Q4 adj EPS of 14 cents beat estimates by a penny
- \* Q4 revenue up 30 pct
- \* Q1 sales forecast beats estimates
- \* Sees FY 2010 rev up about 20 pct
- \* Shares up 3 pct (Adds conference call details, analyst comments)

By Shrutika Verma

BANGALORE, Feb 24 (Reuters) - Wireless communications products supplier TriQuint Semiconductor Inc ([TQNT.O](#)) posted a quarterly profit that edged past Wall Street expectations, driven by its mobile devices business, and forecast better-than-expected first quarter.

The company expects 2010 to be a "solid growth year" for its network business, with market recovery, and also said demand for its products is expanding with higher broadband requirement, a company executive said on a conference call with analysts.

Within mobile devices, TriQuint is expecting revenue growth with all its major customers, helped by increased smartphone unit volume and expanded Radio Frequency content.

TriQuint supplies equipment to Apple Inc's ([AAPL.O](#)) iPhone.

iPhone is TriQuint's strongest device at this point but the company is seeing strength for other customers as well like Korea's Samsung Electronics ([005930.KS](#)), Charter Equity Research analyst Edward Snyder said.

"Their handset business is doing really well and it looks like their networks business is going to do particularly well next quarter," Snyder added.

The company has a very high book-to-bill ratio, which suggests that it is holding a lot of orders for the networking business for the next period, the analyst said.

The company expects adjusted earnings of 8 cents to 10 cents a share on revenue of \$170 million to \$175 million for the current quarter.

Analysts were looking for earnings of 7 cents a share, excluding items on revenue of \$168.6 million, according to Thomson Reuters I/B/E/S. [ID:nWNAB1388]

"As of today the company is nearly fully booked to the midpoint of revenue guidance for the first quarter," the company said in a statement.

For the fourth quarter, the company posted net income of \$17.5 million, or 11 cents per share, compared with a loss of \$34.3 million, or 23 cents per share, a year earlier.

The company, which competes with RF Micro Devices ([RFMD.O](#)), Skyworks Solutions ([SWKS.O](#)) and Anadigics Inc ([ANAD.O](#)), posted earnings of 14 cents a share, excluding items. Revenue rose 30 percent to \$193.3 million.

Analysts expected earnings of 13 cents a share, excluding exceptional items, on revenue of \$188.3 million.

The Hillsboro, Oregon-based company's shares, which have almost tripled in value in the last one year, were up 3 percent at \$6.96 in trading after the bell. They closed at \$6.75 Wednesday on Nasdaq. (Reporting by Shrutika Verma in Bangalore; Editing by Anil D'Silva and Maju Samuel)