News Corp profits ‘powered by’ digital real estate services

News Corp., the global company that owns and operates realtor.com through its subsidiary, Move Inc., reported $8.14 billion in revenue for fiscal year 2017, down 2 percent from $8.29 billion the year prior. Overall the company operated at a $643 million loss for fiscal year 2017, compared to an in-the-black $235 million reported in fiscal year 2016. As revenue lowers in the company's news and information services sector, its digital real estate services --which include realtor.com operator Move and REA Group -- continue to bolster its earnings; digital real estate was responsible for nearly 40 percent of News Corp's profits for fiscal year 2017. Revenue from digital real estate services grew from $822 billion in fiscal year 2016 to $938 in 2017, a 14 percent increase. "We expect to expand earnings in coming years as the sector is still at a relatively early stage of its e-evolution," said Chief Executive Robert Thomson in a statement accompanying the earnings results coveri...

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