This Week’s Stories

Messenger To The Masses: Facebook App Hits 800M Users
January 7, 2016

The fastest-growing app in the US won't be resting on its laurels. Facebook's plans for the messaging app include creating ways for companies and consumers to interact.

Just how big can Facebook's Messenger app get? Try 800 million monthly active users and counting.

The social-networking giant said Thursday its mobile messaging app crossed that mark near year's end. That means the app added 100 million new users worldwide since June.

Messenger was the quickest growing app in the US in 2015 with a 31 percent increase in users year over year, according to Nielsen ratings.

"We are growing very, very fast, and it's all shaping up into thinking about what we can make this year better than last year," said Stan Chudnovsky, head of product for the Menlo Park, California-based company's messaging efforts.

Facebook is constantly seeking ways to broaden its services to keep its 1.55 billion users coming back, including with Messenger. Last year, the messaging app began partnering with app makers, including entertainment app Giphy. Other new features, including the M concierge service still in the testing phase, are designed to let Messenger compete with digital assistants like Apple’s Siri and Google Now. Messenger is also teaming up with ride-hailing app Uber to get people across town.

For 2016, the Messenger team is working on new concepts, Chudnovsky said. For example, Messenger now lets people make video and voice calls without requiring a phone number or even being Facebook "friends." "All you need is just a name as Messenger provides that capability to find anybody by name or the name of a business," he said.

The team is also developing ways to help people interact with more businesses through Messenger threads.

"We believe we have so much more opportunity ahead of us," David Marcus, Facebook's vice president of messaging products, said in a statement. "These are the early days of Messenger."

Messenger was built into Facebook in 2008 and later spun off into a separate app for mobile devices. In mid-2014, Facebook began requiring its users to download the app, which led to its growth spurt.

cnet.com

Why Apple’s Stock Is Falling
January 6, 2016

Shares in the company are down 23% from their record high. Early this year, Apple fans forecast that the iPhone-maker would become the world’s first trillion-dollar company. Today, that monumental goal is far from reach, and getting more remote with each passing week.

Shares of Apple were recently trading for just over $100, a 23% decline from their record close of $131.40 on May 22 of last year. After peaking at $740 billion, Apple’s valuation has shrunk to $568 billion. To regain its previous summit, Apple would need to add the equivalent of Pfizer’s market cap. Hitting the trillion dollar mark would require boosting Apple’s value by nearly what shareholders have invested in both Pfizer and General Electric.
Why Apple’s shares have not only fallen, but dropped far faster than the overall market, is a major mystery. While S&P earnings dropped sharply in 2015, Apple’s results have been sorcerous. An excellent measure of operating performance is COROA, or cash operating return on assets, developed by Jack Ciesielski, author of the Analysts’ Accounting Observer. COROA measures how much cash a company generates on all of its assets. To arrive at that number, Ciesielski starts with reported operating earnings, and adds back two non-operating items that are unrelated to how well management is running the business, cash taxes and cash interest. For the denominator, COROA takes all assets as reported, and augments that number by accumulated depreciation, which means it takes into account everything that was ever spent on the assets, to arrive at the total cost of all assets management is deploying to generate profit.

The higher the COROA ratio, which means the company is producing more cash flow relative to the assets used to produce it, the better the company. But the most revealing number isn’t the current COROA as much as the improvement. If a company is adding loads of new cash flow but needs mere dollops of new assets to generate all that new cash, it’s an ace. That “on the margin metric” demonstrates that management is moving performance from fair to good, or good to great, and investors should show lots of confidence the curve will keep rising.

Measured by COROA, Apple’s recent record is stupendous. For the fiscal year ended September 30, it posted a ratio of cash flow to assets (measured as average assets throughout the 12 months) of 33.5%. But the real story is the epic improvement. For fiscal 2015, Apple’s assets grew from $235 billion to $284 billion, a rise of $49 billion. But under CEO Tim Cook, it generated no less than $25 billion in additional cash flow from that modest increase in assets, for a return of 51%.

That figure is especially important because it dramatically reverses the trend of the past few years. In fiscal 2014, for example, its return on assets-added was 22.5%. It appeared that Apple was on a downward trajectory, unable to find new uses for its cash that matched the gigantic returns of the past. Last year was a return to Apple’s greatest days. “The law of large numbers was supposed to be working against Apple,” says Ciesielski. “It turned out that on top of already huge cash flows, their results were gangbusters.”

So why are investors down on Apple? Its price-to-earnings ratio now stands at a meager 11, far below the S&P average. That means that investors are not just skeptical that Apple will be able to repeat its stellar performance in 2015. The market is actually predicting falling profits for the tech giant.

The skepticism can be summarized as follows: the world worries that Apple will never find another iPhone. Last year, operating profits from the iPhone jumped from $102 billion to $155 billion, a 52% increase. That single product accounted for 66% of total sales, and for the entire increase in revenues; sales from all its other products combined actually declined.

Apple has captured huge profit increases from the iPhone with price increases, product extensions, and new apps. In other words, it’s managed to lure hordes of customers with a relatively tiny new investment in new apps and software upgrades, a phenomenon reflected in its spectacular COROA numbers. The fear is that future products will require the opposite scenario, big investment and uncertain sales. It’s also possible that Apple will use its cash horde to make high-priced, or overpriced investments in unrelated fields. Investors are less than thrilled by rumors that it’s looking to purchase Tesla.

For an analyst from another planet reading its financial statements, Apple would look like a giant bank or asset manager. Its balance sheet holds $206 billion in cash and securities, or around 71% of its total assets. Apple makes just 1.4% on those holdings. Eventually, it will need to find a way to invest a big chunk of that cash. “Apple doesn’t want to do anything foolish,” says Ciesielski, but the next moves aren’t obvious.” Apple has always surprised to the upside, and last year was the most dramatic example ever. Investors don’t think it will happen again.

The bottom line: Tech’s superstar is entering a world of low expectations, when it’s regularly beaten high expectations. It should be able to vault over the new, low bar with ease, and raise its stock price in the process. Investors, though, believe we’ll never see the likes of a new iPhone—or the Old Apple. But the current Apple may be more than enough.
At CES, Netflix Adds Over 130 Countries to Streaming Service
January 6, 2016

Netflix went live with its streaming television service in nearly every country across the world on Wednesday, an unexpected acceleration of the company’s aggressive quest for global ubiquity by the end of 2016.

Yet one major region on Netflix’s world map remains dark: China, home to nearly a quarter of the world’s broadband households. And in many of the 190 countries where Netflix now is available — including Turkey, Russia and Poland — the service is available in English, but not the local language.

“We still have a lot of work to do,” Reed Hastings, chief executive of Netflix, said in a telephone interview Wednesday afternoon. “Because of the number of countries, it seems like we are ahead of plan. But we still have China — we still have a quarter of the world to go.”

Mr. Hastings’s cautious demeanor on the phone was in contrast to the more commanding pose he struck hours earlier when he announced at International CES, the consumer electronics show in Las Vegas, that Netflix had simultaneously added more than 130 countries to its world service map.

“Right now, you are witnessing the birth of a global TV network,” Mr. Hastings said from the stage in a keynote address.

A montage of global flags scrolled in the background followed by a map of the world emblazoned with the hashtag #netflixeverywhere.

“Whether you are in Sydney or St. Petersburg, Singapore or Seoul, Santiago or Saskatoon, you now can be part of the Internet TV revolution,” Mr. Hastings added.

The proclamation was a bold move from Netflix to address growing skepticism about whether it can sustain its breakneck expansion and deliver on its promises.

Costs are running high for Netflix. In addition to its global rollout, the company plans to spend more than $6 billion in cash on programming in 2016, offering more than 600 hours of original series, films and other content. And after running roughly at break-even profitability through this year, Netflix has pledged to deliver material global profits starting in 2017.

nytimes.com

Products & Services

As The TV Bundle Disintegrates, NBCUniversal Tries Narrow-Casting
January 7, 2016

Call it The Great Unbundling. Cord cutters are busy getting rid of—or never even signing up for—expensive cable bundles, in favor of cheaper or more appealing alternatives like Netflix. This in turn has forced broadcasters and cable companies to rethink what a bundle means, and many are trying to find smaller, more targeted ways of getting viewers to watch and also pay.

A new subscription service called Seeso from NBCUniversal is an attempt to do just that. The channel, which costs $3.99 per month, has been tested in a limited number of markets since last month, but officially premiered on Thursday. But will it work?

The new service is aimed at comedy fans of all ages, and carries a mix of archived shows such as Kids In The Hall and Monty Python, along with original content.

A New York Times review found the mix somewhat underwhelming. For example, it found a show that makes fun of people who get drunk and try to explain complicated concepts derivative, since there are already multiple programs that do something similar.
“The service has lots of goodies but only a limited amount of original content to start with, and from the samples available during beta, none of that is exactly mandatory viewing.”

The artistic merits of the service aside, there’s a very serious method behind NBCUniversal’s madness. Namely, an attempt to find smaller micro-markets within the broad TV-watching universe who might be willing to pay smaller amounts for customized content. Sort of like a miniature version of Netflix, but more focused, and 100% controlled by the Comcast-owned network.

In fact, NBCUniversal is apparently planning to launch as many as nine more micro-targeted services similar to Seeso, according to Evan Shapiro, the executive VP of digital services for the network.

Although Shapiro won’t say what these other services will be focused on, it seems likely that they will take a similar approach to different markets—sports being the most obvious one. In effect, the network is trying to carve up its broadcasting universe into a number of smaller narrow-casted services, each with its own paying audience. As the NBCUniversal executive put it in an interview with Decider:

“We feel like we’re providing the curated, niche experience that cable provided in the 1980s with the huge advantage of having watched the last 30 years take place.”

There are a number of obvious problems with this strategy, of course. One is that every new offering like Seeso has to compete for attention in an increasingly fragmented and chaotic environment for television and video content.

The new service and its seven siblings, assuming they are ever launched, don’t just have to compete with Netflix—which plans to spend more than $5 billion this year alone on introducing new comedy and other TV shows. They have to compete with Hulu and HBO and Amazon Prime Video and YouTube Red, and new streaming offerings coming from other cable co’s and broadcasters, such as CBS All Access.

Is anyone going to subscribe to all of these channels? Of course not. Are enough of them going to subscribe to Seeso or any of NBCUniversal’s nine other offerings to make the costs worthwhile? That’s the multibillion-dollar question.

At least NBCUniversal is owned by Comcast, which can make up for some of the shortfall in broadcasting revenue with higher cable fees for the broadband that everyone is using to watch Netflix and HBO and YouTube. As Tim Goodman of The Hollywood Reporter pointed out in a recent column about the Television Critics Association conference, there is an ocean of television out there that may not be so lucky.

“As the first day of TCA starts — with four days of cable — it’s hard not to look at channels like UP, Ovation and the Outdoor Channel, which kicked things off Tuesday, and think: ‘How are you still in business?’”

So maybe The Great Unbundling isn’t the best term for what’s happening to traditional cable television. Maybe The Great Winnowing would be better, or even The Game of Thrones. All we know is that there’s more disruption coming, and quickly.

fortune.com

**WeChat Adds Skype-Like International Calls To Its Messaging App**

January 5, 2016

WeChat, the Uber popular Chinese message app with more than 500 million active users, is taking a leaf out of the Skype playbook after it launched an international telephone calling service.

The service is initially available for users based in the U.S., Hong Kong and India, but it will roll out to others over time. ‘WeChat Out’ is different from the existing calling options inside WeChat (voice and video) because it allows for calls to actual phone numbers (mobile and landline) rather than just to fellow WeChat users.

WeChat, which is owned by Chinese Internet giant Tencent, is gifting its users an initial $0.99 in credit (which it says will allow up to 100 minutes in calls) to get things started, although it hasn’t revealed the
cost of calls once that freebie has been eaten up. (Those with the calling feature enabled can look prices up inside the app as explained here.)

The service is known for being hugely innovative in China, but it is relatively late to the international calling area. Skype, of course, pioneered the concept while Line — another popular messaging app in Asia — added its own version nearly two years ago. WeChat did launch an standalone international free calls app back in 2014, but that service hasn’t set the world alight.

Tencent doesn’t break out its user numbers for WeChat based on location, but we can assume that the majority of its active users are based in China, where WeChat is the default mobile messaging app used by people of all ages. For a while it seemed like the company had stopped pushing the app overseas but it has increased its internationalization of late. Aside from this international calling feature, WeChat launched its mobile wallet — which has 200 million users in China — in South Africa, the same country where it just unveiled a $3.4 million fund for investing in local startups.

techcrunch.com

Emerging Technology

Lenovo Is Making The First Google Project Tango Phone
January 7, 2016

Lenovo announced at CES that the company would be producing the first Project Tango phone. As a reminder, Project Tango is an ambitious project that adds depth as well as a bunch of sensors to your device’s camera.

The conference was a little short on details. All we know is that Lenovo is going to release a phone that is going to cost less than $500. The device is going to be released this Summer and the company doesn’t have a final design just yet. The picture you can see above is just one out of the five designs they are currently working on. Also now today, Google announced an app incubator program to motivate developers. The best apps will be pre-loaded on Lenovo’s phone.

The only remaining question is whether Lenovo is an exclusive partner or if Google is going to announce more phones with other OEMs in the coming months. Project Tango is still brand new and Google is probably not going to roll out Tango to millions of Android phones just yet.

In case you need a refresher, we played with the development kit that was released last year and are going to show you a video tomorrow.

techcrunch.com

Twitter Appears Ready To Expand Beyond 140-Character Tweets
January 7, 2016

Twitter appears ready to loosen its decade-old restriction on the length of messages in a bid to make its service more appealing to a wider audience accustomed to the greater freedom offered by Facebook and other forums. CEO and co-founder Jack Dorsey telegraphed Twitter’s intentions in a tweet posted Tuesday after the technology news site Re/Code reported the company is exploring increasing its limits on text from 140 characters to as many as 10,000.

Dorsey didn’t directly address the Re/Code report that cited unnamed people, but he made it clear that Twitter isn’t wedded to the 140-character limit.

If Twitter were to allow tweets to span 10,000 characters, it could produce 1,700-word dissertations, based on the size of Dorsey’s extended post. San Francisco-based Twitter Inc. declined to comment on its plans.

In his message, Dorsey wrote that Twitter has already noticed that many of its roughly 300 million users already have been including screenshots of lengthy texts in their tweets. He indicated Twitter is
examining ways to give people more room to express themselves without polluting the service with gasbags.

Imposing some restraint "inspires creativity and brevity. And a sense of speed. We will never lose that feeling," Dorsey pledged.

At the same time, Dorsey said Twitter isn't "going to be shy about building more utility and power into Twitter for people. As long as it's consistent with what people want to do, we're going to explore it."

Analysts said Dorsey is probably trying to avoid a backlash among long-time Twitter users who consider the 140-character tweeting limit sacred. At the same time, he needs to respond to company shareholders pining for a bigger audience that would generate more advertising revenue.

More revenue eventually could help Twitter turn a profit for the first time in its history.

Twitter can't afford "to become stagnant, they need to get bigger if they want to build a more relevant advertising platform," said Topeka Capital Markets analyst Blake Harper.

After a long streak of robust growth that turned it into one of the Internet's hottest companies, Twitter's growth has slowed dramatically during the past year-and-half to leave it scrambling to catch up with social networking leader Facebook and its 1.5 billion users.

Twitter's malaise resulted in the departure of Dick Costolo as the company's CEO last July and ushered in the return of Dorsey, who had been ousted as the company's leader in 2008.

The pressure has been building on Dorsey to take drastic measures to accelerate user growth as Twitter's stock has sunk further below its November 2013 initial public offering price of $26. The shares shed 64 cents Tuesday to close at $21.92, a decline of nearly 40 percent from where they stood from when Dorsey became CEO last summer.

Dorsey helped invent Twitter in 2006 and imposed a 140-character limit on messages so the service would be easy to use on cellphones that had 160-character limits on texts at that time. Those texting limits on phones faded away several years ago as the advent of smartphones enabled people to use other Internet messaging services, making Twitter's restrictions look increasingly antiquated.

Wedbush Securities analyst Michael Pachter believes an increased limit on tweets would be a "good, baby step" to attracting more users to Twitter and believes it could be done without alienating the service's current audience. One way to make an increased limit less obnoxious would be to only show a limited amount of text in users' feeds and then leave it to each individual to click on a button to see more.

"Twitter is an afterthought in social media right now," Pachter said. "They need to do something to drive more usage of the service. If people start using the service more frequently, other users will come join in, too."

mobile-tech-today.com

**Samsung Partners With Microsoft For Windows 10 IoT Effort**
January 7, 2016

Samsung has made its name in mobile as the world’s biggest maker of Android devices. But it looks like it has different plans in mind when it comes to connected devices and the Internet of Things.

Today, the company announced that it will be working with Microsoft to develop IoT devices based on Windows 10, where the companies will work together to develop products that will run on the platform, as well as integrate with other companies developing hardware and services on Microsoft’s OS.

Samsung and Microsoft working together is not completely new: the two have already been working together for some 30 years on Windows devices, Myerson noted on stage today. But this latest development is new and underscores a couple of things.

For one, Microsoft has not exactly been a winner in the last huge innovation in computing, smartphones: that honor has really gone to Google's Android and Apple, who dominate the smartphone space in terms of device penetration, financials and mindshare.
On the other hand, we’ve heard a lot about tensions between Samsung and Google over Android and perhaps this news is one way of Samsung indicating that it’s ready to dance with others if the occasion calls for it.

The news of the IoT partnership made public at a keynote at the CES show in Las Vegas from Samsung’s president of its business solutions unit, WP Hong, who also outlined Samsung’s ambitions across all aspects of the IoT spectrum: as chip maker, device maker and service provider, part of the company’s “IoTivity” strategy. But not, it seems, as a platform maker. This is where Microsoft comes into play. “Platform is integral to Samsung’s IoT strategy,” said Terry Myerson, VP of Microsoft’s Windows devices.

For now there doesn’t appear to be a lot of details of what shape this partnership will take but it looks like it will be part of what looks like a bigger relationship with the two and Microsoft’s own ambition to develop more universal windows apps that work across different devices and with a single unified security system in place across them. Myerson took the opportunity of being on stage to highlight a new Windows 10-based tablet, the Galaxy TabPro S, also announced here at CES, and drawing a link between it and the IoT news.

“With Windows 10, both companies wanted to do something great together, and we showcased the new Samsung Galaxy TabPro S, along with our shared vision for future innovation together across the entire Internet of Things,” Myerson noted in a Microsoft blog post about the new IoT deal.

Interestingly, though, Myerson did not use his stage time to talk about Windows 10 IoT Core, Microsoft’s slimmed-down version of Windows 10 specifically geared toward IoT devices. The reason for that could be that it is currently only available on non-Samsung devices like the Raspberry Pi 2, but today would’ve been a good day to talk a bit more about a joint effort involving Windows 10 IoT core. Instead, Myerson only talked about Windows 10 on the new TabPro S.

That leaves us with the question how deep this cooperation really is. If it’s only about using Windows 10 on some devices and occasionally integrating them with Cortana, it’s really not much of a partnership. We asked Microsoft for more details about the extent of this partnership and will update the post once we hear back.

The IoT theme this morning follows on from yesterday’s keynote from IBM’s CEO Ginny Rometty, who also used her stage time to tout the company’s development of its Watson artificial intelligence platform. As part of that, she also highlighted how its data platform will rely heavily on the growth of IoT, both to gather data points and also to help control devices and services in the connected world.

techcrunch.com

**Mergers and Acquisitions**

**Apple Buys Artificial-Intelligence Startup Emotient**

January 7, 2016

Apple Inc. has purchased Emotient Inc., a startup that uses artificial-intelligence technology to read people’s emotions by analyzing facial expressions. It isn’t clear what Apple plans to do with Emotient’s technology, which was primarily sold to advertisers to help assess viewer reactions to their ads. Doctors also have tested it to interpret signs of pain among patients unable to express themselves, and a retailer used it to monitor shoppers’ facial expressions in store aisles, the company had said.

Improving image recognition is a hot topic in Silicon Valley, where Apple rivals Facebook Inc., Alphabet Inc.’s Google and others are investing heavily in artificial-intelligence techniques.

An Apple spokeswoman confirmed the purchase with the company’s standard statement after an acquisition, saying Apple “buys smaller technology companies from time to time, and we generally do not discuss our purpose or plans.” She declined to elaborate on the deal terms.

Emotient, based in San Diego, had previously raised $8 million from investors including Intel Capital. The company had been seeking a new round of venture-capital financing, but wasn’t able to secure it on favorable terms according to a person familiar with the matter. Emotient Chief Executive Ken
Denman declined to comment. The company this week revised its website and removed details about the services it had been selling.

Apple has expressed interest in the field. In a 2014 patent application, it described a software system that would analyze and identify people’s moods based on a variety of clues, including facial expression.

In October, Apple confirmed that it had acquired another artificial-intelligence startup, VocalIQ Ltd., that aims to improve a computer’s ability to understand natural speech. In May, Emotient announced that it had been granted a patent for a method of collecting and labeling as many as 100,000 facial images a day so computers can better recognize different expressions.

Its technology leaves some skittish, including Paul Ekman, a psychologist who pioneered the study of reading faces to determine emotions and is an adviser to Emotient. In the 1970s, he created a catalog of more than 5,000 muscle movements to show how even the subtest facial tics could reveal a person’s emotions. Dubbed the Facial Action Coding System, it is the foundation for several startups trying to read emotions using artificial-intelligence algorithms.

In an interview with The Wall Street Journal last January, Dr. Ekman said he was torn between the potential power of software that can read emotions and the need to ensure that it doesn’t infringe on personal privacy. He said the technology could reveal people’s emotions without their consent, and their feelings could be misinterpreted.

Wednesday, Dr. Ekman said he still has these concerns, and has pushed Emotient to warn people if it is scanning their faces in public places, but the company hasn’t agreed to do so. An Emotient spokeswoman says the company doesn’t reveal information about individuals, only aggregate data.

Among more-established companies, Google in 2012 published a paper detailing how an artificial-intelligence program taught itself to recognize cats. The company has adapted that software to improve search results, though it has tread more carefully around facial recognition. It banned any apps for its Google Glass Web-connected eyewear that used facial recognition, for instance.

Facebook has been more aggressive, rolling out facial-recognition software across its social network that automatically recognizes faces to make it easier to tag people in photos. Chief Executive Mark Zuckerberg said this week he hopes to build a personal artificial-intelligence assistant that could recognize friends at the front door to let them in.

wsj.com

Industry Reports

Apple Isn’t The Only Smartphone Maker That’s Hurting
January 8, 2016

Samsung’s 4Q operating profit missed expectations by nearly 10%. Tech giant Samsung Electronics Co Ltd said Friday its fourth-quarter operating profit likely missed market expectations, fuelling concerns the tech industry may be in for a tough year of weak gadget sales.

Slowing economic growth in China and weaker emerging market currencies are undermining sales of consumer electronics and related components, spelling trouble not only for smartphone market leaders Samsung and Apple Inc, but for their suppliers and the broader industry.

Samsung said in a regulatory filing its October-December operating profit likely rose 15% from a year earlier to 6.1 trillion won ($5.10 billion), compared with a consensus forecast of KRW6.6 trillion won. Revenue likely rose 0.5 percent to KRW53 trillion, the firm said without elaborating.

“Semiconductor earnings were weak and the smartphone industry entered a phase of low growth,” KTB Investment analyst Jin Sung-hye said.

Samsung shares ended up 0.7% Friday, in line with the broader market on a day dominated, as the rest of the week, by news from the Chinese stock market (which stabilized on Friday).

“I think Samsung did well considering the weaker tech demand,” Jin said.
The guidance was not a major surprise as Samsung Chief Executive Kwon Oh-hyun had warned on Monday that the maker of Galaxy smartphones faced a challenging time ahead due to weak global economic growth. Its shares had hit a three-month low on Wednesday.

The shares of rival Apple and of industry suppliers have been battered this week by signs of slowing demand from China, the world’s biggest smartphone market. Apple has fallen below $100 for the first time in 16 months after reports of it cutting production of the iPhone 6 in order to let unsold inventory clear. Major component makers Cirrus Logic Inc and Qorvo Inc also suffered after cutting their revenue estimates for the third quarter.

LG Display Co Ltd, the world’s top liquid crystal display maker, also warned of tough conditions for the January-March quarter and said the panel industry faced oversupply problems.

“Currently there’s no visible sign of demand recovery,” said Avril Wu, research director at market analysis firm DRAMeXchange.

But while the overall market may be slowing, some producers are still expanding. Chinese firm Huawei Technologies Co said its 2015 smartphone shipments defied the slowdown and jumped 44%.

fortune.com

**T-Mobile Continues Momentum With 8M Customer Additions In 2015**

January 6, 2016

T-Mobile was at it again in the fourth quarter. The Un-Carrier today released early subscriber numbers for the final fiscal quarter of the year and the company appears to have maintained its momentum.

According to a press release, T-Mobile added over 8 million customers for the second consecutive year, with 2.1 million total net customer additions in the fourth quarter alone. Total customer count was pegged at 63 million, with branded postpaid phone churn of 1.46 percent, down 27 basis points year-over-year.

Branded postpaid net customer additions hit 1.3 million in the fourth quarter of 2015, which marked the sixth consecutive quarter in which the Company has reported more than 1 million branded postpaid net customer additions. Branded postpaid phone net customer additions were 917,000, bringing the total branded postpaid phone net customer additions to approximately 10 million since the launch of the Un-Carrier.

For full-year 2015, the Company added 4.5 million branded postpaid net customer additions, well above the revised guidance for branded postpaid net customer additions of 3.8 to 4.2 million provided in connection with the third quarter of 2015 earnings.

T-Mobile plans to share more details and its full financial results for fourth quarter and full-year 2015 in February. Shares of T-Mobile were down just over 1 percent to $39.81 in early trading Wednesday.

wirelessweek.com