
Verizon Records \$198m Net Loss

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Verizon invested heavily into the next-gen 4G network in the past couple of months, and apparently, the company has recently posted a net loss of \$198 million for Q2 this year. A year ago, Verizon made a startling profit of \$1.48 billion, which practically makes shareholders wonder on Verizon's latest poor performances.

However, Verizon Wireless did manage to increase their overall marketshare, whereby they have picked up 1.4 million wireless customers in Q2 this year. And when you compare their results to AT&T, the latter managed to get 1.6 million customers at the same time of the year.

And according to a key Verizon spokesperson, it seems that Verizon Wireless has also managed to pick up 665,000 new net wireless customers under contract in Q2, and AT&T did marginally well by closing 496,000 contracts at the same quarter of the year.