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STEC Q1 Crushes Guidance; Q2 Outlook Does The Same

Posted by Eric Savitz

STEC ([STEC](#)) shares are sharply higher in late trading after [a beat-and-raise Q1 earnings report](#).

For the first quarter, the solid-state drive maker posted revenue of \$63.5 million, beating guidance of \$58 million to \$60 million, while non-GAAP EPS of 17 cents was well ahead of guidance of 10-12 cents.

The company previously said sales of its Zeus solid state drives would top \$53 million in the first half; it now sees \$65 million. STEC projects Q2 revenue of \$68 million to \$70 million and non-GAAP profits of 20-22 cents; the Street consensus has been \$58.9 million and 10 cents.

In late trading, STEC is up \$1.84, or 17.7%, to \$12.23.

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