

Marriott quarterly profit dives 92 percent on decline in bookings



New York, May 12 (RHC)-- Marriott International Inc. has reported a 92 percent slump in profit for the first quarter of 2020, as bookings plunged due to coronavirus-led travel restrictions.

Net income fell to \$31 million, or nine cents per share, in the quarter ended March 31st, from \$375 million, or \$1.09 per share, a year earlier.

On an adjusted basis, Marriott earned 26 cents per share in the quarter. Revenue slumped seven percent to \$4.68 billion.

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