

BlackBerry loses another UD\$84m

OTTAWA, CANADA: Canadian smartphone manufacturer BlackBerry last week posted an unexpected first quarter loss after disappointing sales of its new phones. The company's share price fell by 20%.



The Waterloo, Ontario firm announced it lost US\$84m in the first quarter ending in June, compared with a loss of US\$518m in the same period a year earlier.

Revenues reached US\$3.1bn, up nine percent.

But analysts expected a seven cent per share profit instead of a 13 cents per share loss.

The results come after the company rolled out its new smartphones based on the new BlackBerry 10 platform, seen as its best hope at regaining traction after suffering staggering losses in market share in recent years.

The group said it shipped 6.8m smartphones in the quarter, 13% more than in the previous quarter. The shipments included 2.7m new touchscreen Z10s and Q10s, which have a small keyboard. The Q10 model was released earlier this year.

"I can't imagine anyone is happy with Blackberry's performance except maybe Blackberry competitors," said industry analyst Jeff Kagan.

"Can Blackberry turn things around with their new Q10, the keyboard device that just launched? Hopefully yes, but to tell you the truth hopes are dimmed by this first quarter performance," he said.

Source: AFP via I-Net Bridge

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