

Taiwan's HTC swings back to profit in Q2

TAIPEI, TAIWAN: Taiwan's struggling smartphone maker HTC said it has swung back to profit in the April-June quarter thanks to a boost from sales of a new flagship handset, but analysts cautioned against optimism.



The new HTC One M8 smartphone.

Image: [TechGeez](#)

The firm said net profit came in at Tw\$2.26bn (\$75m) in the second quarter, up 80% year on year and much improved from a net loss of Tw\$1.88bn in the previous three months, when sales hit a three-month low. It announced its results late Thursday.

Revenue in April-June almost doubled to Tw\$65.06bn from Tw\$33.1bn in the first quarter, thanks to the March launch of the HTC One M8.

However, income was at the bottom range of a Tw\$65bn-Tw\$70bn forecast and analysts warned HTC had a long way to go before regaining lost ground to rivals Samsung and Apple and low-cost Chinese rivals such as Lenovo and Huawei.

In the 2013 third quarter, HTC swung to its first net loss of \$101m since listing in 2002, as it fell out of the world's top 10 vendors and has been struggling to increase its foothold in the highly competitive smartphone market.

Source: AFP, via I-Net Bridge