

# NEC sees losses triple

January 27 2011

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Japan's NEC said Thursday its net loss in the October-December quarter almost tripled from a year earlier, blaming a delay in the recovery of IT-related capital investment in the country.

The Japanese information technology services firm said it logged a 26.5 billion yen (\$322 million) net loss for the fiscal third quarter, compared with a loss of 9.61 billion yen in the same period a year earlier.

Its operating loss nearly doubled to 13.5 billion yen, from 7.5 billion yen a year earlier, on revenue of 720.72 billion, which was down 13 percent from 825.4 billion.

The company said its operating loss deepened due to a falloff in revenue from its IT service business segment, amid a slow recovery in private capital spending in [Japan](#).

For the full fiscal year through March, the company stuck to its forecast of a [net profit](#) of 15 billion yen and [operating profit](#) of 100 billion yen on revenue of 3.3 trillion yen.

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