

Smartphone maker HTC reports profit jump

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(AP) -- Taiwan's top smartphone maker HTC said Friday its fourth-quarter earnings more than doubled from a year earlier amid strong demand in global markets.

Net profit for the October-December quarter surged to New Taiwan dollars 14.59 billion (\$500 million), up 160 percent from a year earlier, and a 31 percent increase from the third quarter, the company said in a statement.

Unconsolidated revenue totaled NT\$104 billion in the final quarter, up from NT\$41.07 billion the year before.

HTC experienced fast business growth last year on the strength of its design and production of the first handset based on [Google Inc.'s Android operating system](#).

HTC shipped 24.6 million [handsets](#) in total last year, up 111 percent from 2009. First quarter sales are expected to reach 8.5 million handsets this year, officials said.

Its 4th-generation smartphone - launched late last year - will be marketed by U.S. carriers Verizon and AT&T, officials said.

Peter Chou, HTC chief executive, said the company began building its brand awareness globally in 2009 to seize on last year's "explosive growth" in smartphone demand.

To meet expected double-digit world market growth in 2011, Chou said HTC will double its monthly capacity in its Shanghai factory to 2 million handsets and will consider outsourcing if that becomes necessary.

Chou also said that HTC will branch out into tablet computers, but declined to give details.

"It's a new market with many competitors, and we don't want to rush into it," Chou said. "We hope the product we eventually unveil will be one that meets consumers' needs."

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