

Toshiba returns to black on smartphone chip demand

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(AP) -- Toshiba Corp. said Monday it returned to the black in the October-December quarter thanks to robust global demand for the flash memory chips used in digital cameras and smartphones.

Toshiba's net profit of 12.4 billion yen (\$151 million) reversed a net loss of 10.6 billion yen in the same period in 2009.

The Japanese conglomerate - whose business encompasses everything from memory chips to household electronics to nuclear power plants - said booming global demand for flash memory chips helped the company swing into the black for the quarter.

Toshiba is one of the world's largest producers of NAND-flash memory, the chips used for storage on smartphones, portable music players, mobile phones and digital cameras.

Operating income from its electronic devices business which includes flash memory chips, totaled 17.3 billion yen in the October-December quarter compared with an operating loss of 6.6 billion yen in the same period in 2009.

Toshiba's quarterly revenue rose 1.6 percent year-on-year to 1.6 trillion yen. Over half of Toshiba's revenue comes from overseas. Toshiba's sales in North America expanded 7.2 percent with those in Asia slightly down.

For the nine months to December, Toshiba's operating income surged to a record 142 billion yen from 16.6 billion yen in the same period in 2009.

For the fiscal year through March 2011, Toshiba expects to post a net profit of 100 billion yen, against a net loss of 19.7 billion yen a year earlier, with revenue likely to increase by 4.9 percent to 6.6 trillion yen.

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