

# Philips warns over television sector losses

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Dutch electronics giant Philips warned Monday that it expects losses of between 100-120 million euros (\$140-169 million) from its television business as pricing pressures mount.

"Pricing pressure remained severe in the television market, while [Philips](#) took clear actions to further reduce inventory," the group said in a statement.

Philips, which will issue its first quarter results on April 18, reiterated that "profitability in its television business remains a major issue and resolving this is an absolute priority for the company."

In January the electronics giant reported a more than three-fold rise in net overall income for 2010 due to increased emerging market sales.

[Net profit](#) for the year was 1.45 billion euros (\$1.96 billion), up from 410 million euros in 2009.

However Philips warned then that consumer sentiment in mature markets remains subdued, pointing in particular to the [television](#) market.

Philips, a manufacturer of medical equipment, televisions and lighting systems, employs about 119,000 people in more than 60 countries.

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