

# Web portal Sina posts \$336 million quarterly loss

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(AP) -- Sina Corp., a popular Chinese web portal operator, sank to a loss in the latest quarter due to writedowns on investments in two online businesses but revenues and microblog traffic were up.

The Beijing-based company said Wednesday it lost \$336.3 million for the three months ended Sept. 30, or \$5.10 per share. Revenue rose 20 percent from a year earlier to \$130.3 million.

Sina said most of the loss was due to its decision to write down the value of investments in China Real Estate Information Corp. and online clothing retailer Mecox Lane Ltd. by a total of \$281.2 million.

Advertising revenue rose 25 percent to \$101 million.

Sina's popular microblog, Weibo.com, has seen "rapid growth of new users," CEO Charles Chao said in a statement. He gave no details.

"Our focus now turns to adding more [social networking](#) features to Weibo to increase user [stickiness](#)," Chao said.

China has the world's most populous [Internet market](#) with more than 485 million people online as of the end of June.

**More information:** Sina Corp.: <http://www.sina.com>

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