

BlackBerry posts surprise loss, shares plunge

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A Blackberry logo pictured at the 2010 International CTIA Wireless convention in Las Vegas on March 23, 2010. Canadian smartphone maker BlackBerry on Friday posted an unexpected first quarter loss and disappointing sales figures for its new phones, sending its share price tumbling in early trading.

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The Waterloo, Ontario firm announced an \$84 million loss in the first

quarter ended June 1, compared with a loss of \$518 million in the same period a year earlier.

Revenues topped \$3.1 billion, up nine percent.

But analysts expected a seven cent per share profit instead of a 13 cents per share loss.

The results come after the company rolled out new smartphones based on the new BlackBerry 10 platform, seen as its best hope at regaining traction after suffering staggering losses in market [share](#) in recent years.

The group said it shipped 6.8 million smartphones in the quarter, 13 percent more than in last quarter. This includes 2.7 million of its new touchscreen Z10 and Q10 with a small keyboard launched earlier this year, missing analysts' targets.

Its [stock price](#) as a result slumped nearly 20 percent.

"I can't imagine anyone is happy with Blackberry performance except maybe Blackberry competitors," said industry analyst Jeff Kagan.

"Can Blackberry turn things around with their new Q10, the keyboard device that just launched? Hopefully yes, but to tell you the truth hopes are dimmed by this first quarter performance."

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