

Toshiba swings to profit as devices sell well

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A Toshiba employee unveils a Dynabook AZ laptop at a Tokyo hotel. Japan's Toshiba on Wednesday reported \$54 mn in net profit for the April-June quarter, reversing a quarterly loss a year earlier, thanks to a weak yen and brisk sales of electronic devices.

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The technology and engineering conglomerate said it earned 5.3 billion yen in [net profit](#) for the three months, compared with 12.1 billion yen in net loss a year before.

Operating profit more than doubled to 24.3 billion yen on sales of 1.39 trillion yen, up 9.6 percent from the same period last year.

The profit gain for the quarter was mainly due to "significant growth in the [electronic devices](#) segment and yen depreciation," the company said in a statement.

A sharp decline in the yen has helped many Japanese firms, making them more competitive overseas and boosting the value of repatriated foreign income, which inflates their bottom line.

But Toshiba said its televisions and other digital products stumbled, with [electronics manufacturers](#) worldwide facing fierce competition.

Toshiba left its full-year forecast unchanged, projecting a net profit of 100 billion yen on sales of 6.1 trillion yen for the year to March 2014.

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