

# Sony targets \$250M in cuts to movie studio

November 22 2013

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Sony Corp. says it plans to cut \$250 million in annual costs from its movie studio by its fiscal year that ends in March 2016.

The target was outlined in a document presented at an investor day at the Sony Pictures lot in Culver City, Calif., on Thursday.

The push to make its entertainment division more efficient came after [hedge fund](#) Third Point LLC took a large minority stake in Sony earlier this year and pressed it to spin off the music and movie division.

The company also targeted movie studio revenue of \$8.4 billion and music revenue of \$4.8 billion in the year through March 2015, up from \$7.80 billion and \$4.70 billion in the year through March 2013.

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Citation: Sony targets \$250M in cuts to movie studio (2013, November 22) retrieved 11 September 2024 from <https://phys.org/news/2013-11-sony-250m-movie-studio.html>

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