

Angry Birds creator Rovio's profit slashed by half

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An image of the popular video game "Angry Birds" is displayed on a laptop on March 18, 2011, in San Anselmo, California

Rovio, the Finnish maker of the popular mobile game "Angry Birds", on Monday reported a 50 percent drop in profits in 2013 as it increased investment to face growing competition.

Net profits dropped to 26.9 million euros (\$37.3 million) from 55.5

million euros in 2012, while revenue slightly increased by 2.5 percent to 156 million euros.

The company, which had revenues of 5.4-million euros in 2010, wants to expand beyond the video games business to become a global entertainment firm.

"Angry Birds" involves using slingshots to launch little birds at fortresses built by green pigs. Highly addictive, it quickly became the most successful mobile game in history, and has spawned an entire franchise of merchandise and media tie-ins.

"We're creating long lasting business, and strongly believe our entertainment strategy will consolidate Rovio's position as one of the world's most beloved brands," the company said in a statement.

In 2013 Rovio opened six amusement parks in Finland, Spain and China and entered the publishing business with more than 100 children's books in over 30 languages.

It also created a movie animation production team in the US and the first Angry Birds feature film is expected to premiere in 2016.

Sales of Angry Bird spin-off products accounted for 47 percent of Rovio's total revenue in 2013.

The company's staff grew last year by 500 people to reach 800 employees.

Rovio's new game, "Star Wars II", topped the list of paid apps on Apple's Appstore in several Western countries when it was launched in September 2013.

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