

Alcatel loss narrows in 2Q but revenue stagnates

July 31 2014

(AP)—Telecommunications equipment company Alcatel-Lucent SA says its net loss narrowed in the second quarter thanks to lower accounting charges, while revenue stagnated and restructuring charges mounted.

The company, which has racked up billions of euros of losses since its creation and undergone repeated rounds of restructuring since 2006, reported a net loss of 298 million euros (\$400 million), compared with a net loss of 885 million euros a year earlier, when it write down the value of its assets.

Chief Executive Michel Combes said in a statement Thursday the company had completed "the first step of its transformation" and would stop burning cash in 2015.

The company hasn't said when it expects to make a profit. Alcatel-Lucent has suffered from increased competition from China and the expense of deep restructuring.

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