

Taiwan's Hon Hai Q2 net profit up 19 percent

August 13 2014

Taiwan's tech giant Hon Hai Precision Industry, a major supplier to Apple, said Wednesday that its net profit in the three months to June rose almost 19 percent.

Net profit in the second quarter was Tw\$20.19 billion (\$672 million), compared to Tw\$16.98 billion in the same period the previous year and Tw\$19.54 billion in January-March.

Hon Hai—the parent company of Foxconn in China—said in a statement that sales in the second quarter eased to Tw\$879.1 billion, down 1.8 percent year-on-year.

Hon Hai is the world's largest computer components manufacturer and assembles products for Apple—including the iPhone—as well as Sony and Nokia.

It employs about one million workers in China, roughly half of them based at its main facility in the southern city of Shenzhen.

But with Apple diversifying its supply chains, Hon Hai has been branching out into other businesses, including providing 4G telecom services in Taiwan and investing in a South Korean information technology services provider.

© 2014 AFP

Citation: Taiwan's Hon Hai Q2 net profit up 19 percent (2014, August 13) retrieved 6 May 2024 from <https://phys.org/news/2014-08-taiwan-hon-hai-q2-net.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.