

Softbank quarterly profit dives, robot deal announced

February 10 2015, by Yuri Kageyama

Softbank's quarterly profit plunged by two thirds as it struggled with reshaping its money-losing U.S. acquisition Sprint Corp.

The Japanese telecommunications and Internet services company reported Tuesday a 32.28 billion yen (\$272 million) [profit](#). Tokyo-based Softbank Corp. had a 93.8 billion yen profit October-December a year earlier. Quarterly sales rose 18 percent to 2.33 trillion yen (\$19.6 billion).

Chief Executive Masayoshi Son stuck to the company's forecast for 8 trillion yen (\$67.5 billion) in annual sales.

The company does not give net profit projections, but Son acknowledged earnings will fall because of Sprint woes.

He said he was confident Sprint would eventually turnaround its performance.

"It will be a long-term fight," he told reporters.

Softbank also announced it will offer in Japan artificial intelligence called Watson in an alliance with IBM.

Watson is already used in health care, travel and insurance services in English, but an adaptation was needed to make it work and think in Japanese, said Steve Gold, Vice President, IBM Watson Group.

© 2015 The Associated Press. All rights reserved.

Citation: Softbank quarterly profit dives, robot deal announced (2015, February 10) retrieved 28 April 2024 from <https://phys.org/news/2015-02-softbank-quarterly-profit-robot.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.