

Sony quarterly profit up 3-fold on currency gains, sensors

July 30 2015

Sony said quarterly profit rose threefold as foreign exchange gains and sales of image sensors and Playstation 4 software helped offset declines elsewhere.

The Japanese electronics and entertainment giant reported Thursday that April-June net income rose to 82.4 billion [yen](#) (\$664 million) from 26.8 billion yen a year earlier.

Sales of 1.81 trillion yen were little changed. The company said a sharp fall in smartphone and mid-range LCD television sales was offset by foreign exchange gains and [strong sales](#) of [image sensors](#), particularly for mobile devices. Japanese manufacturers have benefited from a weak yen, which has boosted overseas earnings.

In smartphones and televisions, a strategic decision not to pursue scale in order to improve profitability led to falls of 13.8 percent in home entertainment sales and 16.3 percent in the mobile business.

The movie and television business lost 11.7 billion yen, compared with a profit of 7.8 billion yen in the same quarter last year. Sony blamed the loss on a fall in licensing revenues, noting last year's performance benefited from the strong performance of The Amazing Spider-Man 2 and 22 Jump Street.

In games, both PS4 software and peripheral devices lifted sales.

The higher demand for image sensors and foreign exchange rate helped drive up sales and profits in Sony's devices businesses.

Sony kept its outlook for the fiscal year ending March 31 unchanged, forecasting profit of 140 billion yen on sales of 7.9 trillion yen.

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