

BlackBerry posts fresh losses as it focuses on biz software

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BlackBerry suffered another loss in its latest fiscal year and now aims to

return to profitability by refocusing on business services, away from consumer handsets, the Canadian company said Friday.

The Waterloo, Ontario-based firm reported a [net loss](#) of \$208 million for the year ended on February 29, while revenues fell more than 35 percent to \$2.16 billion.

The company attributed much of its missed revenue estimates to restructuring costs.

BlackBerry had hoped that its new Priv handset—its first Android-operating smartphone, which was launched with much fanfare in November—would help restore the company to its former glory, after it once pioneered a culture of [mobile users](#) glued to smartphones.

But sales have been lackluster.

Some analysts had opined that BlackBerry might get out of the [phone business](#) altogether if the Priv—the first not to use Blackberry's own operating system—failed to take off.

They had forecast a loss of 33 cents per share in the last fiscal year, compared to the 40 cents per share the company reported.

However, BlackBerry chief executive John Chen called the recent performance "solid," citing progress on "key elements of our strategy," which includes growing software sales.

"We have clearly gained traction and market share in enterprise software," he said.

Software and licensing revenue doubled in the fourth quarter.

Looking ahead to fiscal year 2017, Chen added, the company's strategy remains "on track."

"Our growth engines are in place to continue to generate above market growth in software and achieve our profitability objectives."

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