

BlackBerry narrows loss amid focus on services

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BlackBerry said Friday its loss in the past quarter narrowed as it distanced itself further from smartphone making to concentrate on software and services.

The Canadian tech firm reported a loss in its fiscal fourth quarter ending in February of \$47 million compared with a \$238 million deficit in the same period a year earlier.

That resulted in a full-year loss of \$1.2 billion, including \$600 million in charges for restructuring. The company reports its results in US dollars.

The results, better than expected by most analysts, sent BlackBerry shares surging nearly 15 percent in early New York trade.

The company, which a decade ago was among the dominant smartphone brands, has largely exited the handset business, allowing China's TCL to manage the development of BlackBerrys under a [license agreement](#).

With BlackBerry's smartphone market share falling to less than one percent of the world market, the deal has allowed the Ontario firm to focus on other areas such as security software and its connected car systems.

Executive chairman John Chen said the latest results "came in at or above expectations in all major metrics," as "we continued to grow our mix of software and services revenue across the [company](#)."

Revenues in the past quarter fell 36 percent from a year ago to \$297 million, with 80 percent coming from [software](#) and services.

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