

Sony narrows annual loss forecast as sales pick up

22 April 2015



A Sony employee displays the new smartphone "Xperia Z4" at the company's headquarters in Tokyo on April 20, 2015

It has long struggled in the consumer electronics business that built its global brand, losing billions of dollars in televisions over the past decade as fierce competition from lower-cost rivals pummeled the TV subsidiary's finances.

Last month, Sony said its net profit for the three months to December more than tripled from a year earlier. It said the gains were due to a weak yen, increased sales of smartphones, a robust PlayStation games console business, and strong demand for image sensors used in cameras.

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Sony on Wednesday chopped its loss forecast for the just-ended fiscal year owing to a pick up in sales and falling costs in its home entertainment business.

The company, which reports its annual results next week, now expects to lose 126 billion yen (\$1.05 billion) in the year to March, down from a 170 billion yen forecast in February and an eye-watering 230 billion yen loss estimate last year.

Sony also lifted its operating income expectations to 68 billion yen, up from 20 [billion yen](#), and said revenue would be 8.21 trillion yen, up from an earlier 8.0 trillion yen estimate.

The Japanese conglomerate, which has been undergoing a painful restructuring following years of massive losses, credited the modest improvement to better [sales](#) in its games and music [business](#), and a lesser-known financial services division.

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