

# Taiwan's HTC reports third consecutive quarterly loss

3 February 2016



A launch event for the HTC J butterfly HTL23 in Tokyo on August 19, 2014

Taiwan's struggling smartphone maker HTC on Wednesday reported a third straight quarterly loss for October-December, although losses narrowed due to holiday season demand and the launch of a new phone.

Net loss in the fourth quarter was Tw\$3.4 billion (\$103 million), compared with a profit of Tw\$500 million in the same period last year, the [company](#) said in a statement.

Revenue came in at Tw\$25.7 billion in the three months to December, almost halved from the same period a year earlier, it said.

However, the figures improved from the previous quarter when it reported a [net loss](#) of Tw\$4.48 billion and revenue of Tw\$21.4 billion, which HTC attributed to "good momentum" of its Desire line of smartphones in the holiday season.

The homegrown Taiwanese brand, once a star of the intensely competitive smartphone sector, has struggled to maintain its edge as Samsung, Apple

and strong Chinese brands like Huawei expand their market share.

In a bid to boost its flagging fortunes, HTC unveiled a new flagship model—the One A9—in October to take on Apple's dominance, which the company said was well received across Asia, the US and Europe.

"At the same time, HTC continued in its on-going program of realignment to ensure dedicated resources are in place for all business segments," the statement added.

The company is taking action to turn its business around, which involves job cuts slashing headcount by 15 percent and streamlining its product offerings to focus on high-end phones.

Chairman and CEO Cher Wang said in August the company would establish new business units focusing on areas including virtual reality. The company showcased a [virtual reality](#) headset in select countries last year with official sales set to launch in April.

© 2016 AFP

APA citation: Taiwan's HTC reports third consecutive quarterly loss (2016, February 3) retrieved 29 September 2020 from <https://phys.org/news/2016-02-taiwan-htc-consecutive-quarterly-loss.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.*