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Sony Ericsson warns of 390 million euro loss

First quarter sales "weak"

by Amy-Mae Elliott published on 20 March 2009

Sony Ericsson has issued a statement saying it continues to see "weak" sales for the first quarter of 2009.

The company announced that its net sales and net income before taxes in the first quarter of 2009 "continue to be negatively affected by weak consumer demand as well as de-stocking in the retail and distribution channels".

In January Sony Ericsson reported miserable results for the fourth quarter of 2008, with a 21% decrease in sales.

For its first quarter results, due mid-April, Sony Ericsson predicts it will ship approximately 14 million phones with net income before taxes estimated to be a loss in the range of 340 to 390 million euros.

