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LG Q1 results reveal loss

Net profit loss of around \$140 million

by Amy-Mae Elliott published on 21 April 2009

LG Electronics has announced its first quarter financial results and has revealed a net profit loss of around \$140 million, partly as a result of foreign exchange losses.

It's the second quarter on the trot that the Korean company has posted results in the red, and follows poor results from both Nokia and Sony Ericsson revealed recently.

"Robust" flat panel TVs sales saw LG's home ent division's sales rise 18.6% but as far as phones go sales were down, although LG insists mid-range models like the Cookie and the LG-KS360 sold well in the period.

New launches, such as the Arena, the Viewty Smart and the GD900 with its transparent keypad, mean LG is predicting a 10% quarter on quarter growth for its phone business but says it expects the market to drop 10% overall in 2009.

