

Sony makes \$261m in three months on PS4 sales

TOKYO - The weak Yen helped Sony make profits of to \$261m in the first-quarter thanks to brisk sales of its PlayStation 4 console. However, the company still expects to make an overall loss this year.



Sales of the PS4 have boosted Sony's first quarter profits to \$261m. Image: [PlayStation](#)

The company's net profit came to ¥26.8bn for the three months to June, up from ¥3.1bn a year earlier, with sales rising 5.8% to ¥1.8trn.

"The gains were largely driven by a significant increase in game and network services segment sales, reflecting the contribution of the PlayStation 4 as well as the favourable impact of foreign exchange rates", Sony said in a statement.

A weak yen boosts the profitability of Japanese exporters.

The consumer electronics company also said box-office hits, including "The Amazing Spider-Man 2", boosted results at its movie unit as well because Sony owns its own Hollywood studio.

Sony, which has been undergoing a painful restructuring after years of losses, still expects a net loss of ¥50bn on sales of ¥7.8trn for the fiscal year.

Source: AFP via I-Net Bridge