

## **Moto Swings to \$80M Net Loss, Ships Just 1M Slates in 2011**

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Motorola Mobility Holdings announced fourth-quarter revenue of \$3.4 billion while also swinging to a \$70 million operating loss, which compares to a \$72 million operating profit in the year-ago quarter. The GAAP net loss in the fourth quarter of 2011 was \$80 million, or 27 cents per share, compared with net earnings of \$80 million, or 27 cents per share, in the same quarter of 2010.

Mobile devices net revenues in the fourth quarter, which Motorola notes were impacted by the increased competitive environment, were \$2.5 billion, up 5 percent compared with the year-ago quarter. The company shipped a total of 10.5 million and 42.4 million mobile devices in the fourth quarter and full year 2011, respectively. Those numbers included 5.3 million smartphones in the fourth quarter and 18.7 million smartphones for all of 2011.

On the tablet front, Motorola Mobility said it had shipped approximately 200,000 slates in the fourth quarter and 1 million of the devices for all of 2012. By comparison, Apple just announced that it had sold 15.3 million iPads in the last quarter.

On the smartphone front, Motorola Mobility revived its Razr line, with the Razr and Razr Maxx Android smartphones. The company also launched a pair of new slates, the LTE-capable Xyboard 10.1 and the Xyboard 8.2.

The company refrained from hosting an earnings call in light of the pending acquisition of the company by Google. Motorola Mobility said it still expects the \$12.5 billion merger to close in early 2012.

Shares of Motorola Mobility Holdings remained steady at \$38.67 in early morning trading, while shares of Google were even at \$568.10.

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