

Samsung Posts \$6.5 Billion Profit

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Samsung [posted](#) [1] a gigantic \$6.5 billion in profits for the first quarter of its fiscal 2013, up significantly from the same quarter last year when the company posted \$4.5 billion.

Overall sales for the quarter tallied \$47.6 billion, down quarterly after the holidays but up from the \$40.7 billion it posted in the first quarter of 2012.

More than half of Samsung's sales came from its handset and tablet business.

This [represents](#) [2] Samsung's sixth straight quarter posting profit growth, an impressive winning streak that comes as Apple this week [reported](#) [3] its first profit decline in more than a decade.

The good news for Samsung comes before this week's launch of the company's new flagship smartphone, the Galaxy S4. Early orders for the handset have led Samsung to predict that supply could be in short order while the company hustles to meet the demand.

In Comscore's newest [study](#) [4] of U.S. smartphone market share, both Apple and Samsung were seen pulling away from the pack even more and increasing their chunks of the market, accounting for more than 60 percent between the two of them. Apple at the end of February held 38.9 percent of the U.S. smartphone market while Samsung controlled 21.3 percent. But with the frenzy around the imminent release of the Galaxy S4 and Apple with no product releases scheduled in the next few months, those numbers could quickly begin to swing in Samsung's favor.

Samsung's stock is up nearly five percent as of 8:48 a.m. CT.

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<http://www.wirelessweek.com/news/2013/04/samsung-posts-65-billion-profit>

Links:

[1] http://www.samsung.com/us/aboutsamsung/ir/ireventpresentations/earningsrelease/downloads/2012/20130426_conference_eng.pdf

[2] <http://www.reuters.com/article/2013/04/26/us-samsung-earnings-idUSBRE93O1IM20130426>

[3] <http://www.wirelessweek.com/news/2013/04/apple%E2%80%99s-2q-beats-street-revenues-profits-down-annually>

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