BlackBerry Confirms Near $1 Billion Loss for Quarter

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BlackBerry warned of the huge loss coming in its fiscal second quarter report [1] and now it's officially on the books. The hobbled OEM posted a GAAP loss from continuing operations of $965 million, with $934 million coming courtesy of the Z10's flop.

Comparatively, BlackBerry posted an operational loss of $84 million in the previous quarter.

The loss comes on revenue of $1.6 billion for the quarter, down almost 50 percent from the $3.1 billion BlackBerry posted in the previous quarter. The second quarter revenue is attributed to approximately 3.7 million BlackBerry smartphones shipped during the quarter, the majority of which were BB 7 handsets.

Still, CEO Thorsten Heins found a few bright spots, pointing toward increasing penetration for BES 10, with the number of commercial and test servers installed up from 19,000 in July to 25,000 currently.

"We understand how some of the activities we are going through create uncertainty, but we remain a financially strong company with $2.6 billion in cash and no debt," Heins said in the press release. "We are focused on our targeted markets, and are committed to completing our transition quickly in order to establish a more focused and efficient company."

BlackBerry forewent holding a conference call for the quarter's dismal earnings as it continues to talk with Fairfax Financial about a $4.7 billion buyout [2].

BlackBerry shares are currently holding steady around $8.

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