

Ericsson Posts Q4 Profit, Flat Sales

Associated Press

STOCKHOLM (AP) — Wireless equipment maker Ericsson swung to a profit in the fourth quarter, reporting flat sales but higher margins.

The Swedish company on Thursday posted a net profit of 6.41 billion kronor (\$1 billion) compared with a loss of 6.46 billion kronor in the same period last year, when it took an 8-billion-kronor one-time charge related to a joint venture.

Quarterly sales were 67 billion kronor, only marginally higher than last year.

Ericsson's share price rose more than 3 percent to 79.95 kronor (\$12.41) in afternoon trading in Stockholm.

Meanwhile, CEO Hans Vestberg declined to comment directly on speculation that he's a candidate to become the new head of Microsoft Corp., but told Swedish news agency TT he plans to stay at Ericsson.

Source URL (retrieved on 03/01/2015 - 3:34am):

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