

BUSINESS

Japan entertainment and electronics giant Sony says profit up 11% on strong sensor and games sales



A Sony logo is seen at the headquarters of Sony Corp. in Tokyo on May 11

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BY YURI KAGEYAMA

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TOKYO (AP) — Sony's profit in the last quarter surged 11% on healthy global sales, prompting the Japanese entertainment and electronics company to raise its full year profit forecast.

Tokyo-based Sony Group Corp. said Thursday that it recorded an October-December net profit of 377.3 billion yen (\$2.4 billion), up from 341 billion yen the year before. Quarterly sales rose 1% to 3.71 trillion yen (\$23.6 billion).

Sony, which makes PlayStation game consoles, "Spider-Man" movies, Walkman players and Bravia TVs, raised its profit forecast for the full fiscal year through March 2026 to 1.13 trillion yen (\$7.2 billion).

That would mark a nearly 6% rise from the previous fiscal year, a tad better than Sony's earlier projection of 1.05 trillion yen (\$6.7 billion).

The company's quarterly operating profit improved across almost all of its sprawling businesses, including imaging sensors, games and music. Sony's musical artists include Beyonce, SZA and Pharrell Williams.

It did not fare as well in movies because the blockbuster hit "Venom: The Last Dance" had greatly lifted profits the year before.

Another factor that boosted the latest results, which was unrelated to its core business, was a land transfer by Sony Group Corp. to Sony Life Insurance Co., it said.

Sony's bottom line also benefited from an overall recovery in the smartphone market.

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Kageyama covers Japan news for The Associated Press. Her topics include social issues, the environment, businesses, entertainment and technology.



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