

Blackberry profits increase 37%

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Research In Motion (RIM), the maker of Blackberry mobile phones, has reported a 37% rise in quarterly profit thanks to higher sales.

The Canadian company made a net profit of \$710m (£468m) in the three months from December to February, up from \$518m a year earlier.

Its revenues for the quarter, its fiscal fourth, added 18% to \$4bn.

Despite both profits and revenues rising, they were at the lower end of market expectations.

Analysts said that RIM was having to get used to living with the big growth in rival smart phones, such as Apple's iPhone.

"They did inline or a little better than their own guidance. but Wall Street expectations were for quite a bit more," said Ed Snyder of Charter Equity Research.