

# Huawei lost more than \$ 60 million on folding phones

Although Huawei's Mate X foldable smartphone is priced at up to \$ 2,400, according to the Chinese company, they still lose quite a bit because of it.

Richard Yu, director of Huawei's consumer business division, said in an interview with Chinese paper The Paper on Thursday that the company's company lost between \$ 60 million and \$ 70 million on investments in electricity. folding screen phone.

If the numbers above are correct, it seems that Huawei is still quite consistent with the path chosen. The company recently launched a new foldable phone with many improvements called the Mate Xs in late February. And this phone is even more expensive than its predecessor, about \$ 2,700 (in the market). In China, the Mate Xs costs less than \$ 300, which is on par with the Mate X).

But the slip with the Mate X does not seem to affect much of other Huawei devices. According to Yu, the sales of the newly announced P40 Lite are pretty good - fair to say it makes sense, as the price of the P40 Lite is only a fraction of the Mate X.



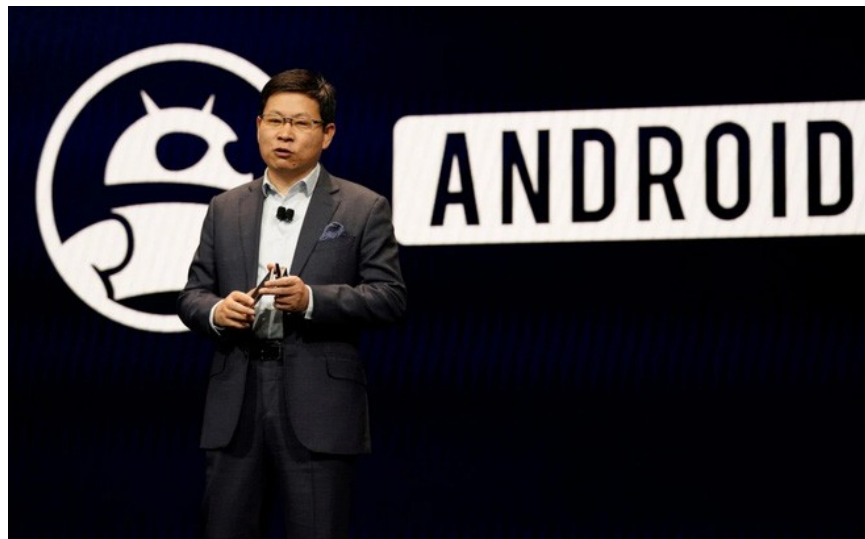
Huawei Mate Xs is much improved on the hinge and screen compared to the previous generation

Huawei phones are still facing many challenges when sold in foreign markets, because being blacklisted by the US has made Huawei unable to access Google applications such as YouTube, Google Maps, and Google Play.

Analysts point out that this will greatly affect the company's sales. Huawei is currently focusing on developing alternative apps and services for Google, collectively known as Huawei Mobile Services (HMS) - though top Chinese smartphone maker acknowledges that if it does, it will continue to use Google services.

Huawei Chairman Eric Xu said last week that the company hopes to bring Google apps to its AppGallery app store - though he did not elaborate on how that would happen. In the meantime, Huawei is actively persuading domestic app developers to create apps that can replace the missing apps on AppGallery.

*" I can't say that it will be able to meet 100% of user needs, but it will probably meet 80-90% of the demand, "* Yu said.



Mr. Richard Yu spoke at CES 2018

Yu also reassured users that Huawei's phones were good, even if they didn't use components from the United States. Last week, senior US officials agreed with the proposed new methods to prevent Chinese companies from buying certain optical materials, radar equipment, and certain types of semiconductors, along with many other things.

Huawei still uses components from US suppliers and maintains good relationships with partners. But Yu added that Huawei can do many things on its own, or switch to cooperating with other local manufacturers.

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