

SanDisk Corporation

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SanDisk plunges on grim outlook

SanDisk (NASDAQ:SNDK) plummeted in today's trading after the maker of data-storage chips for mobile devices cut its revenue forecast following lower-than-expected sales from business products, delays to product qualification and lower prices.

Shares were down 18.7 percent at \$65.99 at 3:22 p.m. in New York. The stock is down 33 percent this year.

Revenue will be about \$1.3 billion for the three months ending March 29, compared with as much as \$1.45 billion previously projected, the Milpitas, California-based company said in a statement today.

"We are disappointed with our financial outlook," chief executive officer Sanjay Mehrotra said in the statement. "We will work through these headwinds, leveraging our compelling product roadmap and broadening customer base."

SanDisk is seeing lower demand for its chips, which are sold directly to consumers in the form of memory cards and to makers of mobile phones and tablets. The revised projection comes two months after the company projected first-quarter revenue that missed analysts' estimates of \$1.6 billion.

Share Information

Code: SNDK**Listing:** NASDAQ**Sector:** Hardware & electrical equipment**Website:** www.sandisk.com

Company Synopsis:

SanDisk designs, develops, manufactures and markets flash storage card products for electronic systems and digital devices. It sells its products to original equipment manufacturers, retailers, and distributors.

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