

Toshiba to take over LCD joint venture with Panasonic

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Toshiba, which has a 60 percent stake in [Toshiba Matsushita Display Technology](#) Co (TMD), will buy the remaining 40 percent from Panasonic for two billion yen (20.41 million dollars), spokeswoman Hiroko Mochida told AFP.

The business, set up in 2002 to produce small- and medium-sized LCDs

for mobile phones, portable computers and car navigation displays, is the number two producer in that market after Epson.

The new company will become a wholly-owned subsidiary from April 28 and will be renamed "Toshiba Mobile Display Co," the company said.

"This is a result of changes in market competition and as the deterioration in business conditions has accelerated," said Mochida.

The venture is expected to post an operating loss of 30 billion yen on revenue of 270 billion yen for fiscal year 2008.

Toshiba aims to overhaul the loss-making business by shifting focus to polycrystalline silicon panels that provide better quality images for high-end products, the company official said.

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