

# Sharp to cut 5,000 jobs as quarterly loss worsens

August 2 2012

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(AP) — Japanese electronics maker Sharp Corp. is slashing 5,000 jobs over the next year, or nearly 9 percent of its global workforce, after its quarterly loss ballooned from a year earlier.

Osaka-based Sharp reported Thursday that its April-June [loss](#) swelled to 138.4 [billion yen](#) (\$1.8 billion) from 49 billion yen of red ink a year earlier.

Quarterly sales plunged 28 percent to 458.6 billion yen (\$5.9 billion) as sales crashed in liquid crystal displays, flat-panel TVs and mobile phones.

Sharp forecast a bigger loss for the business year through March 2013. It now expects a 250 billion yen (\$3.2 billion) loss compared with the 30 billion yen (\$385 million) loss it projected earlier.

Sharp said the [jobs](#) cuts will come through voluntary and mandatory retirement and other arrangements.

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