

Hewlett-Packard says 5,000 more job cuts needed

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An Indian student holds a Hewlett-Packard laptop given to her by Indian chief minister of Utar Pradesh, Akhilesh Yadav at a ceremony in Allahabad on October 6, 2013

Struggling US computer giant Hewlett-Packard plans to slash 5,000 more jobs than previously announced because of a difficult business environment, a regulatory filing shows.

HP will eliminate 34,000 positions by the end of its fiscal year next October, up from an earlier estimate of 29,000, said a document dated Monday and filed with the Securities and Exchange Commission.

The California-based firm, one of the biggest makers of personal computers, is in the midst of a multi-year restructuring to cope with the shift away from PCs to mobile devices.

The company said the increased [job cuts](#) were "due to continued market and business pressures."

That will add 15 percent to HP's one-time costs for the move, resulting in total charges of \$4.1 billion, HP said in the document.

HP posted a profit of \$5.1 billion on revenue of \$112.3 billion in the fiscal year that ended October 31, compared to a \$12.7 billion loss the prior year on revenue of \$120.4 billion.

Under chief executive Meg Whitman, HP has shaken up its executive leadership team as part of an effort to regain its footing on a computing landscape being transformed by the popularity of smartphones and tablets.

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