

## Sharp in talks with US technology giants?

TOKYO, JAPAN: Sharp Corporation's shares jumped in response to reports that the embattled Japanese electronics maker is in talks with US technology giants Apple, Google, and Microsoft on forming business and capital tie-ups.

The maker of Aquos-brand products surged by 7.4% to ¥175 in Tokyo before easing slightly to ¥172, 6.2% up in the afternoon.

Sharp was talking to the US firms about supplying small- and medium-sized power-saving liquid crystal display panels for laptops, tablet computers and smartphones, Kyodo news agency said.

Sharp has also asked iPhone-maker Apple, chip giant Intel, Google, Microsoft and Hewlett-Packard about injecting fresh funds into the struggling firm, which has suffered large losses, the report said.

However, a Sharp spokesman said: "We decline to comment on individual talks over business tie-ups," she added.

An expected capital injection from Taiwan's Hon Hai Precision, which makes Apple gadgets in China, has stalled, with Intel recently emerging as a possible partner for the Japanese firm.

Sharp's share price plunged to four-decade lows in August when it reported a quarterly loss of about \$1.76bn, prompting Standard & Poor's to cut its credit rating to junk status.

The Osaka-based company has struggled amid fierce overseas competition and a strong yen, with the bigger-than-expected loss tied largely to write-downs of its LCD panel inventories caused by weak demand and heavy restructuring costs.

Sharp has said it would cut 5,000 jobs worldwide, with later reports saying it would shed 19% of its 57,000-strong global workforce, by the end of March 2014.

The firm also announced wage cuts for thousands of employees -- from the factory floor to the executive boardroom -- and the sale of real-estate to shore up its balance sheet.

Source: *AFP* via I-NET Bridge

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