

## VICTORIA'S SECRET CUTS 400 JOBS



Columbus, Ohio-based Limited Brands, owner of the Victoria's Secret retail chain, predicted a Q1 loss and cut 400 jobs as consumers reduce spending on lingerie. Limited is also suspending pay increases, reducing capital spending and slowing store growth. Q4 net income dropped 96% to \$16.1 million. Revenue fell 8.7% to \$2.99 billion. Most of the jobs cut at Limited Brands will remain on its payroll until March 7th. Limited's 3,014 retail locations include Bath & Body Works and Henri Bendel as well as Victoria's Secret.

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