

## PROMOS TO CUT 1,300+ JOBS



ProMOS is a name that most people are simply not familiar with. After all when a business exists to service other businesses the general public does not know much about them. For those of you who are not at all familiar with the company here is a look at how they have [chosen to describe](#) themselves, "ProMOS Technologies ( ProMOS), a leading Dynamic Random Access Memory (DRAM) company, was founded in December 1996. ProMOS designs, develops, manufactures and markets DRAM and other semiconductor memory products. ProMOS Technologies is renowned in the global DRAM industry for its outstanding performance in technology advancement and manufacturing efficiency. The company operates leading-edge 300mm wafer DRAM manufacturing facilities in Central Taiwan Science Park, Taiwan. At the end of 2009, ProMOS and Elpida Memory started strategic partnership to cooperate in 63 nanometer (nm) process technology. The synergistic relationship combines strengths from both companies; Elpida's DRAM device is among the most cost-competitive product in the industry, pairing well with ProMOS' strength in 300mm manufacturing." Sadly the company is getting ready to cut back on a significant amount of workers. The company is cutting back on eighty percent of their workforce in a plan to reduce its costs and cut back on its debts. That means a look at about 1,360 employees when all is said and done. The company's last real release was from February and it [said the following](#) about the company, "ProMOS Technologies (" ProMOS " or the "Company " ) issued US\$350mm Zero Coupon Convertible Bonds (the "Convertible Bonds")on February 14, 2007, which issuance due is February 14, 2012 pursuant to the Convertible Bonds prospectus. As of February 13, 2012, there was US\$ 57.109mm in principal amount of Convertible Bonds outstanding. The maturity of the payment date is February 14, 2012 and the final repayment schedule is February 21, 2012 pursuant to the terms of the Convertible Bonds. ProMOS will retain KPMG Cooperate Finance as dealer manager for settlement with the bondholders subject to the maturity of the Convertible Bonds outstanding. " This is not the only electronics maker to cut back on workers in order to make ends meet for those of you who missed out on our earlier coverage here is an excerpt that will get you up to speed in [no time at all](#), "Sharp, a maker of many different types of televisions, as well as a few other device, is looking to get rid of a significant amount of its staff. The company is set to get rid of about 15 percent of its workers in order to save on costs. In absolute terms this means that about 8,000 workers are being put out of their jobs. For now the full extent of the cuts, in terms of locations, is not known but about 3,000 workers will come from manufacturing facilities in both Mexico and China. These two facilities, which are rumored to be up for sale, are representing less than half of the job losses on the whole. The company is not saying where the rest of the cuts are coming from, only that the layoffs are to come." If you are belong to *technical field* then [read more](#) here about latest openings.

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