

TELIASONERA AB TO CUT JOBS



TeliaSonera AB is name that the average person is just not that familiar with in general. So before we can talk about the job cuts that the company is making in the near future lets begin by getting up to speed on what the company does by taking a look at how they have chosen to [describe themselves](#), "International strength combined with local excellence is what makes us truly unique - and provides a world class customer experience, all the way from the Nordic countries to Nepal. This combination has brought groundbreaking 4G, a world class fibre network, and introduced 3G at Mount Everest. We offer our services in the Nordic and Baltic countries, the emerging markets of Eurasia, including Russia and Turkey, and in Spain. In May 2011 we united ourselves under one common symbol and identity. When you see this symbol, you will know that you are not only dealing with a local telecom operator - you are plugging into the world of TeliaSonera, a world filled with new and exciting possibilities" Sadly the company is getting ready to cut back on about 2,000 workers in a move that is designed to cut back on its costs after less than happy results for the third quarter. The company put out a release about the results that showed off some of the challenges that the company is facing right now. Here is an excerpt [from that release](#), ". Net sales in local currencies and excluding acquisitions were unchanged. In reported currency, net sales decreased 3.2 percent to SEK 25,842 million (26,707). · The addressable cost base in local currencies and excluding acquisitions increased 4.2 percent. In reported currency, the addressable cost base increased 0.4 percent to SEK 7,153 million (7,124). · EBITDA, excluding non-recurring items, decreased 4.0 percent in local currencies and excluding acquisitions. In reported currency, EBITDA, excluding non-recurring items, fell 6.3 percent to SEK 9,255 million (9,877). The EBITDA margin, excluding non-recurring items, decreased to 35.8 percent (37.0). · Operating income, excluding non-recurring items, decreased 4.2 percent to SEK 7,676 million (8,013). · Net income attributable to the owners of the parent company decreased 1.2 percent to SEK 4,803 million (4,863) and earnings per share to SEK 1.11 (1.12). · Free cash flow decreased to SEK 3,825 million (4,776), mainly due to lower EBITDA and changes in working capital. · During the quarter the number of subscriptions grew by 4.0 million in the consolidated operations and by 1.4 million in the associated companies. The total number of subscriptions was 180.0 million." Other than that fiscal issues the company's most recent release was about building a [high school in Turkey](#), instead of the cuts to come to the workers, "Last week marked the official opening of the new, 24 classroom large TeliaSonera Anadolu High School. The new TeliaSonera Anadolu High School will accommodate a total of 1,500 students in two shifts. It has replaced one of the biggest schools in the city, Kazim Karabekir high school, which became unusable after the earthquake. Construction of TeliaSonera Anadolu High School was completed in four and a half months, after laying the foundation in June 2012. The school has an earthquake-resistant steel construction using the latest technologies and is equipped with an elevator for disabled students. There is also a special technology classroom with 3D video and presentation equipment, which will be used both for studies and as a conference room."