

business

| | |
|--------|-----------------|
| Dollar | |
| 1.06¢ | C\$ 99.62¢US |
| | U.S.\$ \$1.0038 |

Google shares fall 8%

Low profit, brisk spending plans shake investors



sales growth down in U.K.

» Advertising sales in Britain, Google's second-largest market after the United States, grew just 5 per cent, or less than half the rate of the final quarter of 2006, amid weak holiday spending by financial services and travel advertisers.

Google Inc. yesterday reported a disappointing quarterly profit and aggressive spending plans to support a widening range of web services, unnerving investors who sent its shares down 8 per cent.

The world's top Internet company said it expected to

continue to make "significant capital expenditures" after spending \$678 million US in the fourth quarter on data centers, computers and networks — well above analysts' forecasts.

Fourth-quarter net income rose to \$1.21 billion US from \$1.03 billion US in the year-earlier quarter. Excluding special items, earnings per share equaled \$4.43, short of an average forecast of \$4.47. **REUTERS**

Philippines to perk up with Blenz Coffee

By **ANDREA WOO** for Metro Vancouver

Blenz Coffee will open its first location in the Philippines tomorrow.

In a statement released yesterday,

the Canadian coffee company said it signed a master franchise agreement with Alfred Lim of the Manila-based Maple Leaf Coffee Corporation.

The shop will be located in Pasay City, Manila, and fea-

ture a "modern contemporary design."

Blenz Coffee opened its first store on Robson Street in 1992. It also has stores in Japan, Kuwait, the United Arab Emirates and China.

»news In Brief

» **OILSANDS** Oil and Natural Gas Corp., India's top oil producer, sees buying Canadian oilsands assets as a key objective, and is in talks with several companies about gaining stakes for more than \$1 billion, ONGC's chairman said yesterday.

» **AFRICA** Zimbabwe's inflation has soared to a record high of 26,470.8 per cent and the economy has contracted,

dealing a blow to President Robert Mugabe ahead of March general elections.

» **SARKOZY** Irish airline Ryanair said yesterday it was willing to make 5,000 euros (\$7,446) charitable donations for both French President Nicolas Sarkozy and his girlfriend Carla Bruni over an advertisement featuring her daydreaming about a wedding. **REUTERS**

computers

Dell to cut almost 900 Edmonton jobs

CALL CENTRE Dell Inc. said yesterday it will close its call centre in Edmonton and eliminate most of the facility's 900 jobs in the second quarter. Most of the Edmonton workers will be laid off; some will be offered jobs at other company locations. **REUTERS**



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| UK..... | 2.9¢ | UAE..... | 15.9¢ |

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