

Business

Jazeera Airways reports high double digit growth in revenue, passengers

Airline records an operating revenue of KD14.3 million in Q1 2018

KUWAIT: Jazeera Airways yesterday announced its financial results for the first quarter of 2018. The results showed double digit growth in both revenue and flown passengers, in addition to a significant improvement in the bottom line.

The airline recorded an operating revenue of KD 14.3 million, up 42.7 percent from Q1 2017, and a net result of KD -0.3 million, an improvement of KD 0.636 million from Q1 2017. Jazeera

Airways' improved operational and financial performance were a result of the significant investments in customer experience enhancement, new routes launches, and higher asset utilization in 2017. The company had registered a net profit of KD8.2 million for the year 2017.

Q1 2018 Financial and Operational Highlights
Operating revenue: KD14.3 million, up 42.7

percent from Q1 2017.

* Operating profit/(loss): (KD 0.46 million), an improvement of KD0.572 million from Q1 2017

* Net profit / (loss): (KD0.3 million), an improvement of KD 0.636 from Q1 2017

* Passengers: 403,863, up 43.1 percent from Q1 2017

* Fleet utilization: 11.8 hours, up 25.7 percent from Q1 2017

* Load factor: 75.8 percent, up 5.4 percent from Q1 2017. Jazeera Airways Chairman

Marwan Boodai said, "Despite the first quarter being a low travel season historically, we saw a 43.1 percent increase in flown passengers this year, a 42.7 percent growth in topline earnings, and significant improvement in our bottom line earnings. The Board is pleased to see the efforts and investments through-



out 2017 are creating a positive impact as early as the first quarter of 2018.

Looking ahead, the rest of the year is looking incredibly exciting for our business with our very own dedicated terminal coming on-line in mid-May, in addition to new routes, and new additions to the fleet".

Germany trims 2018 growth forecast but remains upbeat

BERLIN: The German government yesterday lowered its forecast for 2018 growth to 2.3 percent from 2.4 percent previously and expressed concern about international trade tensions, but insisted the "economy remains buoyant and the upturn is continuing".

The news of the trimmed forecast, confirming news reported by Reuters, came after the Ifo economic institute's business confidence measure on Tuesday showed a fifth consecutive fall in April.

Economy Minister Peter Altmaier said that, despite the dip in the Ifo index from high levels, Germany's upswing was broad. "Germany is doing well economically, actually we are doing very well," Altmaier told a news conference. "We see that German manufacturers' order books are well filled."

He said one million more people would have jobs in 2019 than in 2017, while unemployment would hit a record low. That increase in new jobs combined with rising incomes means consumer demand is likely to be strong, the ministry said. It added that corporate investment would also remain dynamic. Surveys suggest that growth in Germany and the broader euro zone has steadily slowed since January as a result of euro strength and fears of a trade war between China and the United States.

The Economy Ministry said foreign trade was unlikely to make a significant contribution to growth.

Altmaier expressed concern about developments in international trade, but added that it would be negligent to end up in a trade conflict with the United States, which has imposed tariffs on imports of steel and aluminum from some countries. Speaking days before Chancellor Angela Merkel travels to Washington to hold talks with US President Donald Trump on the issue, Altmaier said:

"I remain convinced that it would be careless to stumble into a trade conflict, so I think a consensual solution should take precedence over a confrontational one."

Trump has given the EU until May 1 to negotiate permanent exemptions from the tariffs. Asked whether the updated government growth forecasts included the scenario of a so-called 'hard Brexit', Altmaier said: "We don't know whether there will be a hard Brexit."

We are all interested in avoiding it and the EU Commission is negotiating with Britain in this spirit. Even if these negotiations were not to lead to the desired outcome, an impact on economic growth this year would be unlikely. So we are safe with the forecast for this year." — Reuters

Renault Al-Babtain displays Koleos at The Gate Mall!



KUWAIT: Abdulmohsen Abdulaziz Al-Babtain Co, the authorized agent of Renault in Kuwait displayed the powerful and refined SUV model - Renault Koleos at the Gate mall from April 19 till April 21. Delighted visitors also walked away with several grand offers namely 10 years warranty or 500,000 Km, three years' service and free registration and third party insurance.

The charismatic SUV is finely tuned with the Middle Eastern requirements backed by a local product range. In keeping with Renault's design strategy, the Koleos exterior holds a taste for adventure all that is expected of a D-segment SUV.

It's robust and muscular features amplifies the athletic exterior design with door protective moldings, large diameter two-tone alloy wheels, alloy roof rails, shark antenna, fender chrome lines and silver front skid. The four

wheel drive technology, all-terrain ability, engine and transmission line-up has been tailored to meet the needs and expectations of the Kuwaiti market. The 2.5-litre petrol engine is also an atmospheric, four-cylinder, power is 170hp (126kW) at 6,000rpm, with peak torque of 233Nm at 4,000rpm.

Ensuring equal appeal internally, it is embedded with comfortable seats including technology and design amongst the very best in its category, class-leading cabin space, including 289mm of rear knee room, 8.7" touchscreen tablet with R-LINK 2 multimedia & navigation system.

Koleos drivers can indulge in the Advanced Driver Assistance Systems (ADAS) such as Easy Park Assist and Blind Spot Warning. Renault Al-Babtain encourages Renault fans to visit its showroom in Rai & to enjoy the test drive experience.



Honda Alghanim sponsors Lamees Nijem's North Pole Expedition 2018

KUWAIT: Committed towards its role in supporting the society and youth in particular, Honda Alghanim, the exclusive distributor of Honda cars, motorcycles and marine equipment in Kuwait, sponsored Lamees Nijem, the first Kuwaiti woman to ski to the North Pole in The Women's Euro-Arabian North Pole Expedition 2018.

Aiming to inspire all women across the globe to reach beyond the expectations of others and fulfil their own life ambitions, an international team of women from Europe and the Middle East set out to ski to the last degree of the North Pole, spending 10 days on the shifting ice of the Arctic Ocean to reach the top of the world in April 2018. The Euro-Arabian North Pole Expedition 2018 team led by the record making British polar explorer, Felicity Aston MBE, is formed of 11 women from the UK, Russia, Slovenia, France, Cyprus, Sweden, Qatar, Oman, KSA, and Kuwait.

Throughout their journey, participating women will work on fostering greater dialogue and understanding between one another whether having a Western or Arabian cultural background. Team members will be taking part as well in two scientific studies, the "East - Sleep - Ski" and the "Extreme Psychology" which will tackle the impact of extreme environments on the body and mind.

Honda Alghanim sponsorship comes as



part of the company's corporate responsibility and "Power of Dreams" philosophy that keeps on guiding and inspiring it to move forward. Built on dreams, the company not only seeks to create innovative products but also to establish an everlasting impact on the society, and especially the youths, while creating value

and brining joy to people's lives.

Alghanim Motors, the exclusive distributor of Honda automobiles, motorcycles, power products, and marine products in Kuwait, is committed to providing customers with flexible payment solutions and efficient and cost-effective services.



Lufthansa voted 'Best European Airline' serving the Middle East

KUWAIT: Lufthansa has been named Best European Airline serving the Middle East at the Business Traveller Awards 2018 last night in Dubai. The award underlines the airline's strong commitment in the region and long-lasting presence in the UAE market. This achievement follows a historic year for the airline, as Lufthansa became the only European 5-Star airline, after receiving the prestigious accolade from Skytrax in December 2017.

"This award simply proves that our customers in the Middle East appreciate Lufthansa's wide-range offering of innovative products and services. Our long-term commitment to the market combined with our major investments in digitalization and modernization has led us to receive this well-deserved recognition," said, Karsten Zang, Senior Director Sales Gulf, Iran, Pakistan, and Afghanistan, Lufthansa Group after accepting the great honor. The Business Traveller Awards recognize and celebrate the achievements of the industry's leading players who have performed outstandingly in their chosen field over the last 12 months. As well as winning the Best European Airline serving the Middle East, Lufthansa was shortlisted for three other categories, including Airline with The Best Cabin Crew, Airline with The Best Premium Economy Class and Airline with the Best Frequent Flyer Program. Lufthansa Group airline SWISS was also shortlisted for Best European Airline Serving the Middle East.



(Left to right): Rosie dela Rosa, Senior Manager Marketing - Lufthansa, Karsten Zang, Senior Director Sales Gulf, Iran, Pakistan, and Afghanistan, Lufthansa Group and Elette I Griffith, Marketing Communication & Product Manager - Gulf, Iran, Afghanistan and Pakistan.



(Left to right): Frank Gardner OBE, Karsten Zang, Senior Director Sales Gulf, Iran, Pakistan and Afghanistan, Lufthansa Group and Gerard Seeber, Australian Consul General in Dubai and Senior Trade Commissioner.