

Workforce grows by 12 pct to more than 29,000 employees

Porsche achieves positive result in the first half of 2017

KUWAIT CITY, July 29: In the first half of 2017, Porsche AG increased its operating result, revenue, deliveries and number of employees. Six months into the year, Porsche's operating result has reached 2.1 billion euro, an increase of 16 per cent. Revenue rose by eight per cent to 11.8 billion euro. The company's profit margin came to 18.1 per cent (prior half year: 16.8 per cent), while the number of deliveries rose by seven per cent to 126,497 vehicles. The company's workforce increased by twelve per cent to 29,280 employees.

Chairman of the Executive Board of Porsche AG, Oliver Blume, says: "The priority of Porsche is to have thrilled customers and secure, sustainable jobs. Strong financial results create a solid foundation for the future."

Porsche counts on puristic and passionate sports cars — this currently includes



the new 911 GTS, the 911 GT3, the 911 Turbo S Exclusive and the 911 GT2 RS — as well as on future technologies such as plug-in hybrids and pure electric mobility."

Lutz Meschke, Deputy Chairman of the Executive Board and Member of the Executive Board for Finance and IT at Porsche AG, stresses that a long-term currency hedging strategy and efficient organisation with a further optimised cost structure underpin the trend of positive results.

However, he speculates that the extremely high result from the first half of the year may well be difficult to sustain in the future.

He says: "We will only see a return on our sizeable investment for the development of Porsche's first purely electric sports car and the expansion of production

at the Zuffenhausen site once the Mission E goes on sale at the end of the decade."

Porsche is investing one billion euro in the Mission E and will create more than 1,200 new jobs.

In addition, the sports car manufacturer is spending several hundreds of millions of euro on future technologies and plug-in hybrid drives. "It's massively challenging", Meschke continues, "managing a significant sum of investment while sustaining our high level of return at the same time."

In the current 2017 financial year, Blume and Meschke expect to see a year-end operating result that is slightly above the previous year's high level, provided that foreign exchange rates remain stable. Furthermore, Porsche will continue to achieve its strategic objective of an operating profit margin of at least 15 per cent.

NBK



A group photo of the event

NBK arranges field trip for Summer Internship Program trainees to Kuwait Airways head office

National Bank of Kuwait (NBK) concluded the second session of the Summer Internship Program 2017. The session ended by a visit for the trainees to Kuwait Airways head office to learn more about the aviation industry.

The trainees had the chance to know more about the tasks, route structures, technology and costs for this evolving industry. The trainees also visited Kuwait International Airport where they had a tour in one of the

aircrafts and were introduced to the pilot's cabinet and the basic tasks of the crew.

The aim of this visit is to enrich the students' knowledge. It's worth mentioning that, the Summer Internship Program this year is made up of different sessions, five-hour daily over two weeks each. The program features a mixture of theoretical and practical training dedicated to provide the interns with valuable knowledge on a variety

of subjects such as: teamwork, creative thinking, the means of self-expression and modern banking, in addition to helping them having a greater exposure to daily banking work procedures.

NBK's Summer Internship program following sessions start on 30th of July and 13th of August respectively. This annual program demonstrates NBK's long-standing social involvement as well as its national

commitment towards providing young generations with the appropriate opportunities to experience how the actual professional banking issues and transactions are handled and processed.

It has been 16 years since the establishment of this program. NBK views the Summer Internship Program as an extension to its educative initiatives and as part of its corporate social responsibility.

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General

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categories. Applicants will seek scholarships after they obtain admission in the approved list of educational institutions.

Applications are required to be submitted online at SPDC portal - <http://spdcindia.gov.in/login/index.php>. Last date for submission of applications was extended till Oct 14, 2016. Nodal officer for SPDC is P. Bharadwaj, Deputy Secretary (OIA-II), Ministry of External Affairs, New Delhi. Tel: 00-91-11-24197952, Email: dsoia2@mea.gov.in

Experience Science for Adults: Registration is now open for Experience Science for Adults.

Why should kids have all the fun?! The five week programme will be held on Saturday from 10:00 am-11:30 am at the Yarmouk Cultural Centre.

Registration is limited to 16. You may register at either the Amricani Cultural Centre, Sunday to Thursday 10:00-3:00 or the Yarmouk Cultural Centre, Sunday to Thursday 10:00-6:00.

For more information, please email: education@darmuseum.org.kw

TIES Center classes: TIES Center is conducting a series of classes about some of the Prophets and Messengers of God who strove very hard to spread monotheism and teach their respective peoples how to worship God. Their message was not only spiritual; they also taught people how to conduct their daily lives and develop the living conditions on earth. In this series, we will focus on the following prophets: Adam, Noh (Noah), Ibrahim (Abraham), Ayoub (Job), Yousuf (Joseph), Mousa (Moses), and Eisa (Jesus) — may peace, mercy and blessings of Allah (to Whom all might and majesty is ascribed) be upon them all. We will not only focus on historical facts, but will also deduce some important lessons whose application in our daily interactions and

NBK offers customers int'l mortgage facility

KUWAIT CITY, July 29: National Bank of Kuwait offers exclusive opportunity for customers interested in buying properties abroad to finance their dreams. NBK customers can avail of mortgages to buy property in six countries: France, Jordan, Lebanon, Egypt, United Arab Emirates and the UK.

High loan amounts in local currency and attractive loan to value make mortgages for homes abroad easily accessible with repayment rates up to 20 years.

Mortgage loan requests are easy to apply for and easy to process in the dedicated Overseas Center at the NBK branch in Ras Salmiya. Customers can also call 2253-5380 to apply.

The NBK International Mortgage facility provides customers with a convenient, reliable and easy way to process and service their mortgage from Kuwait no matter where they buy their home.

NBK offers a comprehensive real estate service in conjunction with leading property agents and advisers in the residential and commercial property sectors in London and Paris.

National Bank of Kuwait customers travel frequently and often own homes in more than one country. NBK caters to the wide range of customers' lifestyle needs through a variety of products and services that include: Searching the market, assisting with sales and purchases of residential and commercial properties, bill payment service, liaison in relation to lease extensions and freehold enfranchisement, arranging valuations and

chores determine our success and salvation. Join us every Thursday at 7 pm to learn about the life and times of those messengers of firm resolve.

The TIES Center is the social and educational hub for English Speaking Muslims in Kuwait. For more information, please call 25231015 or e-mail info@tiescenter.net or visit www.tiescenter.net.



surveys from a chartered surveyor that can value the property the customer intend to purchase or sell, liaising with rental agents to find a suitable tenant for our client property, insurance cover to protect customer's property and its contents. Safe custody of

property title deeds, lease extensions and enfranchisements and offshore services

To learn more about the NBK's International Mortgages facility, visit <http://nbk.com/kuwait/personal/loans/international-mortgages.html>

wonderful game competitively. So come and see us and call me @66634224, Rohaina Tanweer.

Sports

Chess Round Robin Challenge: Registrations are open for chess coaching and the Annual Round Robin Challenger Series. Send your name, Civil ID No., mobile number, age, rating to saviosgames@gmail.com with CCR

in the e-mail subject. No entry fee.

Kwt-Brits football supporters: A new football supporters website for British expats living and working in Kuwait has been set up by an Everton supporter, Trevor Powell. The Kuwait Brits Football Supporters Association (KBFA) site aims to provide contact information for supporters of each others' whereabouts and also in the future hopes to organise social events such as quizzes and even five-a-side matches on a home international teams basis. We need expats to register their support and hence we can then start to cast around for a suitable meeting venue. The site can be accessed at www.kbfa.co.uk.

Free fitness classes: Free fitness classes at B.FIT studio in Salmiya! Classes include Zumba, Masala Bhangra workout, aerobics, toning & much more. Contact +965-65077062 for further information. Hurry and enroll now!!

FBC tournament: Filipino Badminton Committee (FBC) is inviting all badminton enthusiast in Kuwait to join their regular badminton tournament being held every Friday from 8 am to 7 pm at Kuwait Disabled Sports Club, Bin Khalidoun Hawalli. Over 10 badminton courts are now available for badminton practices and tournament and it is open for all nationalities and from different badminton organizations. Exclusive-private court are also available on per hour rental. For more information, please contact Dr Chie Umandap - 97197268

Arnis/Eskrima training: Eskrimador-Kuwait a member of Cacooy Doce Pares World Federation now opens a new batch of training. Learn the Philippine national sports, which is Arnis/Eskrima with the authentic style and techniques. Training schedule will be every Friday from 11:00 am to 1:00 pm @ Kaifan Sports Complex-Karate Gym. Text or call #50292148-Herns.

Free IFRA coaching classes: Indian Football Referees Association (IFRA) will be starting free refresher/coaching classes for existing referees, new recruits, those aspiring to be referees and even those who would like to learn about the laws of the game at IEAS - Salmiya (Don Bosco).

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