



Photo shows Burgan Bank Ramadan greetings

**Burgan Ramadan timings**

Burgan Bank announced today its branch timings which will be applicable throughout the Holy Month of Ramadan. All Burgan Bank branches will commence operations in one shift from 10:00 am to 1:30 pm, ensuring utmost convenience to its customers.

Additionally, the airport branch will be open 7 days a week in the mornings from 10:00 am to 2:30 pm and in the evenings from 9:30 pm to 12:00 am. Moreover, customers can also contact the call center on 1804080 at any given time during the Holy Month for more updates on the bank's products and services.

The bank takes this opportunity to extend its best wishes to everyone during this blessed month of the year.

**Dana Gas Q1 profit rises 27%**

United Arab Emirates-based energy firm Dana Gas on Monday reported a 27 percent rise in first quarter net profit, thanks to higher prices and a reversal of accruals.

Dana made a net profit of \$14 million in the three months to March 31, up from \$11 million a year earlier, it said in a statement.

Dana said the rise was due to higher prices and the reversal of accruals made by Pearl Petroleum for certain charges in previous years which are no longer required following an arbitration settlement with the Kurdistan Regional Government (KRG).

Pearl, a venture in northern Iraq, is owned 35 percent by Crescent Petroleum, 35 percent by Crescent affiliate Dana Gas, 10 percent by Austria's OMV, 10 percent by Germany's RWE, and 10 percent by Hungary's MOL. (RTRS)

**ABK Group demonstrates strength across the region**

**ABK takes home 'Bank of the Year' award from Arabian Business**

KUWAIT CITY, May 14: Al Ahli Bank of Kuwait (ABK) was named 'Bank of the Year' by Arabian Business Magazine, highlighting the Bank's series of milestones and achievements that have been recorded throughout the past year. Abdullah Alsumait — Deputy Chief General Manager of ABK & Fawzy Al Thunayan — General Manager of Board Affairs, received the award on behalf of the Bank during an awards ceremony held at Jumeirah Messilah Hotel — Kuwait, on 6th May, 2018.



Abdullah Alsumait and Fawzy Al-Thunayan receiving the award.

The 'Bank of the Year' award recognizes ABK's series of achievements across various areas in line with its Simpler Banking strategy, growing the Bank's operations, and demonstrating the Bank's strength across the region.

ABK recently launched a new core banking system, a powerful infrastructure framework that has transformed the Bank's existing IT infrastructure and operating systems entirely.

This has already been successfully deployed across its UAE operations and Kuwait with Egypt following in the near future.

A number of other products and services were introduced including cardless cash withdrawals, a service that enables customers to withdraw cash from ABK Branch ATMs using the Mobile App or Online Banking without the need of a debit card. The Bank's salary offering has also been enhanced greatly to better serve the

needs of key sectors, particularly Kuwait.

ABK continues to be recognized internationally and locally and received a number of awards including: 'Best Commercial Bank by

Banker ME 2018', 'Employer of the Year 2018' by Naseba, 'Best Retail Bank by Asian Banker 2018, Best Retail Bank 2018 by the European, as well as being recognized by Global Finance as one of the 'Top 10

Safest Banks in the region and 29th in Emerging Markets'.

For more information about ABK please visit [cahli.com](http://cahli.com) or contact an ABK customer service agent via 'Ahlan Ahli' at 1899899.

**SoftBank, PIF in early funding talks on 'solar power' project**

DUBAI, May 14, (RTRS): SoftBank Group Corp and Saudi Arabia's Public Investment Fund are in early talks with banks about potential funding for a multi-billion dollar solar power project planned in the kingdom, say sources familiar with the matter.

The talks follow an agreement, signed and announced in March, between PIF and SoftBank to create the New Solar Energy Plan 2030, the world's largest project of its type.

Saudi Arabia is embarking on a huge push to transform its economy and reduce its dependence on oil. One of the world's biggest oil exporters, Saudi Arabia's rulers view solar power as a way to cut the amount of crude it uses to generate power at home and raise its overseas shipments.

Nobody from SoftBank or PIF immediately responded to a Reuters request for comment.

The pair had started preliminary talks in the past few weeks with Saudi Arabian and some international banks to assess which financing tools would be available for a project of that size, one of the sources said. The other

described the discussions as an unofficial sounding-out of banks.

At the time of the announcement in March, SoftBank Chief Executive Masayoshi Son said the project was expected to have the capacity to produce up to 200 gigawatts (GW) by 2030, adding to around 400 GW of globally installed solar power capacity.

The initial phase of the project, for 7.2 GW of solar capacity, will cost \$5 billion, with \$1 billion coming from SoftBank's Vision Fund and the rest from project financing, Son said in March. The final investment total for the entire project will eventually total around \$200 billion, Son said.

Last May, SoftBank said it raised over \$93 billion for the Vision Fund, the world's largest private equity fund with backers including PIF and Apple Inc.

Bankers say the size and scale of the project mean it might be given priority by the government ahead of other energy infrastructure plans.

Despite its sunny climate, Saudi Arabia produces most of its electricity from oil-fired power plants.

**NREC announces Q1 2018 earnings**

Co posts KD 4mn net profit

KUWAIT CITY, May 14: National Real Estate Company (NREC), a leading regional asset manager and developer headquartered in Kuwait with \$2 billion in projects under development in the UAE, Egypt and other markets, on Monday announced its financial results for the first quarter of 2018.



NREC Vice-Chairman and CEO, Faisal Jamil Sultan Al-Essa

The Company recorded an operating revenue of KD 5.9 million, an EBITDA of KD 5.5 million and a net profit of KD 4 million, up 6.7% from Q1 2017.

**Q1 2018 Financial highlights**  
 ■ Operating Revenue: KD 5.9 million, +15.2% from Q1 2017  
 ■ Gross Profit: KD 2.7 million, -2.5% from Q1 2017  
 ■ EBITDA: KD 5.5 million, +26.3% from Q1 2017  
 ■ Net Profit: KD 4.0 million, +6.7% from Q1 2017

■ Basic EPS (fils): 4.31 fils (Figures above have been rounded)  
 NREC Vice-Chairman and CEO, Faisal Jamil Sultan Al-Essa said, "We continue to report healthy results from our core operations mainly from our rental business in Kuwait and Jordan, along with solid sales in Egypt which contributed to the favorable performance to date. In Libya we are seeing occupancy rates increase month on month mainly due to the improved security conditions.

We have continued to achieve major milestones in our two largest projects, Grand Heights in Egypt and Reem Mall in UAE. Both projects are progressing well and in line with expectations. In the first period of 2018 we have executed the first part of our strategy by reducing debt from KD 149.5 million to KD 131.3 million which will be reflected during the next period. Looking forward for the remaining period of 2018, NREC will continue to focus on asset repositioning and debt reduction aiming towards our stated objective of

**Q1 2018 business highlights**  
 ■ The development of Reem Mall in UAE is progressing well and in line with management expectations.  
 ■ At the Grand Heights residential community in Egypt, NREC has sold 1,011 units and plots, of which 502 were delivered as of March 31 2018, with a total cumulative sales value (delivered and to be delivered) of EGP 3.49 billion.

■ NREC's JV in Libya, Palm City Residences closed another positive quarter, reporting operating profits of 1.9 million Euro and net profit of 1.5 million Euro, with occupancy rate rising from 24% to 30% during the quarter. The project continues to be the best choice for multinational companies and government agencies participating in the recovery of Libya.

**Q1 2018 balance sheet highlights**  
 ■ As of March 31, 2018, total assets stood at KD 501.6 million, and Shareholder's Equity at KD 218.7 million. NREC's capital and shareholder base is expected to further strengthen during the year upon conversion of KD 31 million convertible loan from Agility Logistics Company. The conversion process is currently in progress.

Bank dues as of March 31, 2018 stood at KD 149.5 million.

am until 1:45 pm. Regular hours will resume following the Eid Al Fitr holiday.  
 For more information, please visit Boursa Kuwait's website [www.boursakuwait.com.kw](http://www.boursakuwait.com.kw)

**Boursa Ramadan trading hours**

KUWAIT CITY, May 14: Boursa Kuwait would like to congratulate its customers and clients on the occasion of the holy month of Ramadan and inform them that trading hours during this month will be from 10:30

am until 1:45 pm. Regular hours will resume following the Eid Al Fitr holiday.

For more information, please visit Boursa Kuwait's website [www.boursakuwait.com.kw](http://www.boursakuwait.com.kw)

Session Name	From	To
Opening Auction	10:30:00 am	10:40:00 am
Continuous Trading	10:40:00 am	01:05:00 pm
First Auction Market Session	11:30:00 am	11:45:00 am
Second Auction Market Session	12:30:00 am	12:45:00 am
Closing Auction	01:05:00 pm	01:15:00 pm
Buy-in Auction	01:30:00 pm	01:45:00 pm

**Robust hardware key to spectacular experience**

**HUAWEI Y7, phone that truly delivers smooth experience**

KUWAIT CITY, May 14: Have ever wished your phone to function as good as a blockbuster, whether you are playing games, streaming videos, or taking photos?

Is your handset too old to run a bunch of apps? Is the memory too tiny? Does your phone freeze all the time? Is the Android version too outdated? Why can't you enjoy smooth experience? Where can you get a good device?

Smooth experience depends on hardware and software. Robust hardware is the key to spectacular experience. In other words, the more cores the chipset has, the stronger the phone is.

The bigger the memory, the faster the phone runs. On the flip side, a mature, optimized software system means better backend management, CPU allocation, and fragment management, allowing you to enjoy the device more.

Indeed, a growing number of budget phones now have octa-core processors, thanks to the fierce competition.

But not all processors are as good as you think. On memory, for example, 3G RAM +32G ROM prevails. However, Samsung Galaxy J7 (2017) features 3G RAM+16G ROM. Of course, different hardware means different experience.

Software is pivotal. But most entry-level phones don't have the latest Android OS. For example, Samsung Galaxy J7 2017 runs on Android 7.0 while OPPO A83 on Android 7.1. Some are even worse. In a word, these hardware and software leave much to be desired for better user experience.

Huawei is changing that. The company is a leading player in smartphones, and a great success in



high-end market segments owing to its strong R&D and the outstanding experience the phone delivers. And its mid- and low-end handsets "borrow" some elements of such experience. The HUAWEI Y7 Prime (2018) crams in an octa-core processor and 3G RAM +32G ROM, which are strong engines for the phone. The EMUI 8.0 based on Android 8.0 takes another step ahead by leveraging both the hardware and software, delivering smooth experience easily.

Stronger chipset and bigger memory, better performance

Apps are evolving constantly, and their functions are getting more complicated these days. Even if the system stays the same, it requires more from chipsets and memory. The fierce competition has taken the Android hardware to a new level – Octa-core processors are seen everywhere; memory is getting bigger. These are the foundation for delightful experience on Android.

The HUAWEI Y7 Prime 2018 is equipped with an energy-saving octa-core chipset called MSM8937. Combined with leading techniques,

it gives users better experience with less energy consumption. The phone also features a more common 3G RAM +32G ROM, making multitasking possible and easier. The more robust chipset and more generous memory are the recipe for remarkable experience including streaming music, videos, surfing, and games.

**Latest Android 8.0**

Google usually associates its latest Android OS with food. Almost all Android systems represent something delicious. Android 5.0 is called lollipop, 6.0 marshmallow, 7.0 Nougat, and 8.0 Oreo.

Huawei adopts Android 8.0 for its budget phones much faster than Samsung, OPPO. The new arrival HUAWEI Y7 Prime 2018 is no exception. It represents another move ahead to delight customers.

By building on Android 6 and 7, Android 8.0 is getting a stronger grip on apps running in the backend. This prolongs battery life to some extent, because apps go to sleep if not in use and they wake up once called. The idea is to cut back on backend power consumption with-

out removing apps or changing user behaviors. And the phone runs faster on Android 8.0.

**Optimized EMUI 8.0, smoother experience**

Apart from stronger hardware and new version of OS, another key element for smooth experience is further optimization of the system. This depends on the phone maker's R&D. As a key player in Android smartphones, Huawei is well positioned to improve Android systems. As a result, HUAWEI Mate 9 and other premium handsets that come after it are born fast and stay fast, delivering stunning experience even after 18 months.

Huawei's EMUI 8.0 is based on Android 8.0. But it is better after deep customization. It integrates with an octa-core chipset to bring consumers the best advantages of software and hardware integration as well as the superior performance of CPU. Furthermore, leveraging machine learning algorithms, the device learns users' behaviors and habits to ensure better mobile performance.

EMUI 8.0 features the next generation file enhancement system to reduce file fragmentation, which means the HUAWEI Y7 Prime 2018 preserves their speed and responsiveness overtime. With EMUI 8.0, the HUAWEI Y7 Prime 2018 will bring users a smoother and much better experience. Unlike other phone makers, Huawei has introduced better hardware and software to entry-level phones, delivering premium experience to wider audience as soon as possible. When HUAWEI Y7 Prime 2018 comes, smooth experience – games, videos, and web browsing – is finally within your reach.

**0% interest on the latest 2018 models**

**Ramadan deals are shining bright at Honda Alghanim**

KUWAIT CITY, May 14: On the occasion of the holy month of Ramadan, Honda Alghanim, the exclusive distributor of Honda cars, motorcycles and marine equipment in Kuwait, is extending its warm wishes to its customers with an unprecedented offer that gives them the freedom to choose between 0% interest, free golden insurance or cash back up to KD 800, or free service up to 3 years along free third party insurance and car registration when buying the 2018 Civic, Odyssey, Odyssey-J, or Pilot vehicles.

This Ramadan is the perfect time to own one of Honda's renowned cars at unmatched prices. Honda Alghanim's campaign brings exclusive offers on latest models, including the all-new Civic, acclaimed as the city's ideal car, and setting new standards with its superior performance and sporty design. Equipped with a 1.5, 1.6 or 2.0 liters engine, the Honda Civic 2018 displays automatic side mirrors, a 7-inch touch screen, as well as a luxurious cabin

for maximum comfort.

Customers looking for a family vehicle can count on the Odyssey or Odyssey-J being the best in their class in terms of spaciousness, high-performance, and fuel efficiency. Known as the absolute vehicle for families, the Odyssey series provides safe performance and enjoyment

state-of-the-art technology owing to the rear-seat DVD entertainment system.

Furthermore, a child safety car seat can be easily placed in the Odyssey and Odyssey-J, making of it the ultimate car for children's daily trip to school, housewives' daily shopping routine, and weekend

trips. Ramadan's offer includes as well the Pilot, the largest car in Honda's fleet with seating for as many as eight persons. Promoting sophisticated qualities along a unique interior and exterior features, this four-wheel-drive modern SUV has sold nearly 1.4 million vehicles since first released, making this stylish, practical, and comfortable car the perfect choice for families looking to embark on fun-filled journeys.

For more information, news and updates, follow Honda Alghanim on social media @AlghanimHondaKW or call 1822777.

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. Customers can take advantage of this offer by visiting any of Honda Alghanim showrooms located in Al Rai, Shuwaikh, and Al-Ahmadi.

