



AL SAYER & SONS WIN 'OUTSTANDING CUSTOMER SERVICE AWARD'

KUWAIT: In recognition of its outstanding continuous performance over eight years in a row, Toyota Motor Corporation recognized Mohamed Naser Al Sayer and Sons (MNSS) one of the Al Sayer Group Holding Companies as an appreciation of the impressive successes and continuous outstanding achievements, by bestowing 'Outstanding Customer Service Award' for the 8th consecutive year during a special ceremony held at The Convention Centre, Shuwaikh.

The event was attended by Yoshiro Nobe General Manager, Overseas Service Division, Masayuki Fukumori Project General Manager, Field Operations in the presence of Mubarak Naser Al Sayer Chief Executive Officer, Paul Reynolds Chief Operating Officer, Ibrahim Al-Fouzan Business Director Group Service Division along with Management Officials from MNSS.

Crediting Mohamed Naser Al Sayer on this achievement Yoshiro Nobe General Manager, Overseas Service Division said "Everybody has successfully worked under the leadership of Mr. Mubarak Naser Al Sayer towards this outstanding achievement, dedicated to accomplish the desired group goals and the best results to reflect the success of the strategy by providing excellent customer service.

MNSS has firmly rooted KAIZEN culture which is TOYOTA's DNA everywhere and has learned a lot of them. We believe that you will keep providing the best service to customers in Kuwait, exceeding their expectations to stay one of the most recognized distributors in the world. Wish for you growing success."

On this occasion Mubarak Naser Al Sayer, CEO Al Sayer Group said "Today we marked yet another milestone in the history of Al Sayer Group and MNSS. Eight times in a row



we have won the Outstanding Customer Service Award from Toyota Motor Corporation, which also puts us among the top 7 distributors in the World. This is a testimony of our strong and consistent team efforts towards building a true culture of customer care. Congratulations to Group Service and Spare Parts team members for your direct and indirect contributions for this remarkable achievement."

According to Paul Reynolds COO Al Sayer Group "Customer satisfaction influence potentially constitutes to be a vital element for successful after sales operations, hence immense focus in this area goes into winning this Award. Not just to win it, but because by winning we are

also contributing in a major way to achieve best results for Al Sayer Group in the region by working hard to run a sustainable business. He also reminded the importance and strength of Customer Care skills in the present competitive market."

Ibrahim Al Fouzan, Business Director, Group Service Division said "This year MNSS achieved the highest rating among other Toyota Distributors across the globe. So I would like use this opportunity to congratulate all our team members from service & parts Division for their hard work and commitment. I also appreciate our central functions including Technical & Warranty Department,

Customer Relation Department, Technical Training Department & Field Operations for their valuable contribution for this remarkable achievement."

For Al Sayer Group business units, 2016 is the year to push the boundaries of customer service. It is the year to transform customer service and imbibe values of guest hospitality, considering every customer as a guest and making them feel at home while visiting any Al Sayer facility. Board of Directors and Management has encouraged all employees of the Group to work towards building a culture of hospitality within all the divisions and departments.

THE LONGINES EQUESTRIAN COLLECTION: A TRIBUTE TO THE BRAND'S PASSION FOR THE EQUESTRIAN WORLD

KUWAIT: As a token of its long-running passion for equestrian sports and its attachment to its lady customers, Longines is launching a new line with shapes and materials inspired by iconic elements of the equine world. Boasting a decidedly bold design, the various models of this collection remain true to the elegance that characterizes the winged hourglass brand. The Longines Equestrian Collection has been created as an allegory of the equestrian world. Longines' history and the history of equestrian sports have been intertwined for over a century. It was therefore natural for the brand to dedicate a collection to this passion. The various models of The Longines Equestrian Collection are linked by their references to the equine world. Shapes and materials derive their inspiration from symbolic elements of this environment, like a sublime echo of the world of horse lovers. Longines thus celebrates the elegance of riders and their mounts.

Arches on racetracks evoking horseshoes, stirrups acting as supports to follow their horse around the high jump course, fine leather of saddles: All these strong images are found in the bold

lines of these watches dedicated to female equestrian sports lovers. On their wrist, the hands waltz to the rhythm of time and merge with the pace of the horses. With the Longines Equestrian Collection, Longines offers a genuine allegory of the equestrian world in tribute to the deep bonds the brand has forged with it.

The models evoking the arch are available in four sizes - 23 mm, 26 mm and 30 mm and 34 mm - while watches drawing their inspiration from the stirrup come in three sizes, 23.50 mm, 26.50 mm and 30 mm. Their steel cases house a quartz movement and each of these watches also comes in a diamond-set version. The polished black lacquer and mother-of-pearl dials are adorned with diamond indexes, while the silver-colored flinque dial features Roman numerals and the silver-colored sunburst dial Arabic numerals. The stirrup-shaped model with a mother-of-pearl dial is also available in an even more dazzling version, decorated with a double row of diamonds. All the watches in this collection are fitted with overstitched leather straps matching the rider outfit.

PARIS TELECOM STOCKS DIVE AS ORANGE STALLS BUYING RIVAL

PARIS: Stocks in French telecoms companies fell sharply yesterday after market leader Orange said talks to purchase the rival network owned by industrial group Bouygues had failed. The company said that "after in-depth discussions, the Board of Directors of Orange has concluded that an agreement regarding a possible consolidation with Bouygues Telecom has not been reached.

"The decision has therefore been taken to end the discussions with Bouygues that have been ongoing since" January, Orange said in a statement Friday. Shares in Orange fell 5.2 percent in morning Paris stock exchange business yesterday. Bouygues fell 15.8 percent, Iliad, parent company of the Free operator, dropped 13.5 percent and Numericable-SFR 12.2 percent.

"There was much expectation surrounding the talks by the four operators," said HPC trader Xavier de Villepion. "It was in their interest to reach a conclusion." Deutsche Bank's recommendation for Orange shares went from "neutral" from "buy", while Berenberg now calls Bouygues a "sell" from its previous "neutral" call.

Sources said that the valuation of the two companies was one of the main sticking points in the talks and would have resulted in the number of mobile operators in France dropping to three-a number that many analysts believe is all the French market can bear, instead of the current four. Another was the risks that the deal would be blocked by competition authorities over concerns it could lead to higher prices for consumers.

Big players

Bouygues chairman Martin Bouygues told daily Le Figaro's online edition that three of France's big players had wanted the merger to succeed but the fourth, whom he did not name, had put a spanner in the works. "There were four of us around the negotiating table, but only three of us wanted to make it work,"

he said in remarks published yesterday. "Clearly one of the players had the ambition to get the most while paying the least, with the option of pulling out," he said.

Asked whether he meant Free chairman Xavier Niel, Bouygues said: "Everyone is entitled to their own interpretation." The two companies announced publicly in January they were holding talks, the second time they have considered a tie-up, and the fifth attempt in two years to consolidate the market where operators have been slashing prices to capture customers.

"...Orange will pursue the deployment of its strategic plan, launched in 2015, that is focused on investment in very high-speed broadband networks and providing an unmatched customer experience," said the company, adding its financial targets remain unchanged. The deal would have seen considerable concentration of the market as Orange held 38.8 percent of the market at the end of last year, with Bouygues Telecom in third position with 16.3 percent.

A considerable portion of Bouygues Telecom's network was expected to be immediately sold off by Orange to the other two operators in the market in order to alleviate competition concerns. The French state, which still owns 23 percent in Orange, the successor to the national phone operator, played a key role in the outcome of the talks, according to one source.

"The state wanted Orange shares to be valued at a price much higher than at the market" and imposed conditions that were likely to be difficult for the Bouygues group to accept, said the person familiar with the talks. "It got so complex that it failed," said another source. "We ended up with a monster of a deal that contained too large uncertainties concerning competition and in the end Bouygues found it too risky." Martin Bouygues told the Figaro that he was "not worried" about his company's future. "The company is perfectly viable in a four-player market," he said. — AFP



This undated photo provided by Tesla Motors shows the new Model 3 car.— AP

TESLA UP 276,000 MODEL 3 ORDERS IN JUST THREE DAYS

SAN FRANCISCO: Orders for the much-hyped Tesla Model 3, a cheaper version of its electric car aimed at the mass market, have surged to 276,000 in just three days, company founder Elon Musk said Sunday. Orders are piling up fast and exceeding the expectations of the company for its Model 3 — which will have a base price of \$35,000 — even though it won't be available until late next year.

Amid reports of queues to snap up the vehicle, Musk tweeted: "276k Model 3 orders by end of Sat." And in a subsequent tweet added: "A Model 3 order gives you priority in your geography, so, even though the total count is high, ordering early will make a big difference locally."

With the Model 3, a compact sedan unveiled Thursday, Tesla aims to show it can appeal to the general public and produce cars en masse. The base price is half that of Tesla's luxury Model S and the Model X, which start at \$70,000. Musk said Thursday that orders had passed 115,000 worldwide and hinting that demand was outstripping expectation later tweeted: "Definitely going to need to rethink production planning..." — AFP

GERMAN CAR SALES STAGNATE IN MARCH

FRANKFURT: New car registrations in Germany, a key indicator of demand in Europe's top economy, stagnated in March, but largely as result of statistical effects related to the timing of the Easter holidays, data showed yesterday.

A total of 323,000 new cars were registered last month, unchanged from the figure for the same month in 2015, according to data compiled by the carmakers' federation VDA. Nevertheless, "a 12-month comparison of the March data is not really meaningful because the Easter holidays last year fell in April, while in this year they fell in March," said VDA president Matthias Wissmann.

"In addition, there was one more working day in March last year. That means we should wait for the two-month comparison in April," Wissmann said. Taking the first three months of the 2016 as a whole, new registrations were up four percent at 791,500 over the same period a year earlier, VDA calculated. The timing of the Easter holidays also left its mark on production with seven percent fewer vehicles rolling off the production lines in March, VDA said. Exports were down eight percent at 396,300 vehicles in March, it added. — AFP