

Business



# GAC Motor retains position as highest ranking Chinese brand

## JD Power Asia Pacific 2017's China Initial Quality Study



KUWAIT: GAC MOTOR, China's fastest growing automaker, has consolidated its position of dominance in the auto industry by retaining its position as the highest ranking Chinese brand in J.D. Power Asia Pacific's 2017 China Initial Quality Study (IQS) for the fifth consecutive year. GAC MOTOR's best-selling SUV GS4 ranked third in the compact SUV category, 122nd GAC MOTOR ranked No. 1 in J.D. Power IQS among Chinese brands for the fifth consecutive years.

J.D. Power's annual report recognizes top-performing automobile brands and products by capturing the opinions and perceptions of millions of consumers. The extensive automotive surveys conducted on customer satisfaction and product quality have made the index one of the most trustworthy industry-wide.

"J.D. Power has recognized GAC MOTOR's quality-centric strategy. Our company has forged a new path that is directed to the high-end market, guaranteed by top quality and driven by innovation, it's the

spirit of genuine craftsmanship that has motivated us to engineer every model to the highest standards," said Yu Jun, president of GAC MOTOR.

Yu Jun, president of GAC MOTOR, noted the company has forged a new path that is directed to the high-end market, guaranteed by top quality and driven by innovation.

Since the beginning, GAC MOTOR has created a full life circle management system that guarantees product quality in all four links of vehicle production from research & development, manufacturing to supply chain and sales & services, which ensures that the company achieve multi-year, cross-platform and cross-model

quality consistency. To guarantee product quality and safety, GAC MOTOR has established the very strict "6520" quality control system that sets the goal of "zero

flaws" and improves product quality standards through six management activities, five inspections and examinations and two major flow control system.

### Recognition for fifth year in a row

means only 650 defectives are allowed for every 650 million supplier parts. This shows GAC MOTOR's confidence in its product quality control system," said Yu.

Excelling at safety performances in particular, GAC MOTOR' has received top ranking on the China New Car Assessment Program (C-NCAP). And in the 2017 China Automobile After-sales Customer Satisfaction (CAACS) report released on September 20, GAC MOTOR ranked No.1 among all independent brands with a score of 87.74. The company's quality first, customer-oriented strategy has led to global success. GAC MOTOR has sold 330,000 vehicles from January to August this year, with a 50.5 percent year-on-year increase. The GA6 sells over 16000, a 194.2 percent year-on-year increase while its premium midsize sedan GA8 has kept being one of the best sellers among Chinese brands. GAC MOTOR's GS4 ranked No.1 in J.D. Power IQS among Chinese brands in Compact SUV

"Our long-term goal is to improve our systems, strengthen institutional mechanism and drive innovation," said Yu. "Through elevating our brand in all perspectives from products to branding and services, we aim to become a world-class Chinese auto brand and globalized enterprise."



## KUFPEC commences production from Wheatstone LNG project in Australia

KUWAIT: Kuwait Foreign Petroleum Exploration Company k.s.c.c. ("KUFPEC") announced yesterday that its first investment in international liquefied natural gas (LNG) production through the Wheatstone LNG Project in Australia has now commenced production.

KUFPEC was a foundation partner in the 2008 exploration success that discovered the significant offshore gas reserves allowing for the Wheatstone LNG Project to be realized. With 13.4 percent of the Project, KUFPEC is the second-largest partner in the project behind the operator, Chevron Australia.

At full capacity, the Wheatstone Project's two-train LNG facility will supply customers 8.9 MTPA (metric tons per annum) of LNG, some of which will be made available for import to Kuwait. KUFPEC's share of production is expected to approach 40,000 boe/d once the facility reaches full capacity.



Sheikh Nawaf Al-Sabah

Commenting on the achievement of this milestone, Minister of Oil and Minister of Electricity and Water, Chairman of the Board of Kuwait Petroleum Corporation, Essam Al-Marzouq said: "Exploration, development and acquisition success such as this affirms the role of KUFPEC in securing an international presence for Kuwait's hydrocarbon industry, and in providing energy solutions and diversification for the State of Kuwait."

KUFPEC Chief Executive Officer Sheikh Nawaf Saud Nasir Al-Sabah commented: "This is a landmark moment for KUFPEC as we deliver on our strategy. The Wheatstone Project will provide us large-scale, stable production and strong cashflows for the next two decades."

KUFPEC was established by its parent company Kuwait Petroleum Corporation in 1981 to engage in exploration, development and production of crude oil and natural gas outside the State of Kuwait. It is currently active in 14 countries with 54 assets in the international upstream sector. KUFPEC is headquartered in Kuwait City, Kuwait and has additional offices in Australia, Canada, China, Egypt, Indonesia, Malaysia, The Netherlands, Norway and Pakistan.

## Warba Bank participates in annual meeting of IMF

WASHINGTON: Represented by a senior delegation chaired by the CEO, Shaheen Hamad Al-Ghanim, Warba Bank will be participating in the annual conference of the IMF to be held in Washington DC/ USA from October 9-15, 2017.

Shaheen Hamad Al-Ghanim, the Chief Executive Officer of Warba Bank said: "Warba Bank has been able to achieve great success recently, in particular major expansion has been made in both investment and financing portfolios. Given this and in light of the global trend towards the Islamic banking sector that has established remarkable success, Warba Bank



Shaheen Hamad Al-Ghanim

believes that participating in this important international conference is an opportunity to gain more experience, and to identify potential international strategic partners that can help deep root the Bank's pioneering position in the Islamic banking sector.

The International Monetary Fund (IMF) conference provides a platform for global policy dialogue among high-level decision-makers, including central banks governors and ministers, regulators and stakeholders in addition to executive heads of major private and public financial institutions, to set traditional and Islamic financing standards. They will be formulating a vision for the continued growth of the financial sector and establishing a framework for sustained action in this area for achieving positive results and overcoming the difficulties that may be faced.

## Gulf Bank announces winners of Al-Danah daily draws

KUWAIT: Gulf Bank held its Al-Danah daily draws on 8 October 2017 announcing the names of its winners for the week of 1 October - 5 October 2017. The Al-Danah daily draws include draws every working day for two prizes of KD 1,000 per winner.

The winners are:  
(Sunday 1/10): Abdullah Ali Nahabah Hamadah, Ebrahim Khalil Hljaij  
(Monday 2 /10): Hasan Ali Mosa, Yahya Saud Hussain Al-Ajmi, (Tuesday 3/10): Mohammed Eidan Ali Helaiel, Ghanim Hamad Abdulrahman Al-Najjar, (Wednesday 4/10): Bader Mohammed Ibrahim Al-Muhareb, Mahmoud Mohammad Sayed Behbehani, (Thursday 5/10): Madeena Ghloom Abas, Wasan Yousef Mohammed Al-Jasmy

Gulf Bank's Al-Danah 2017 draw lineup includes daily draws (2 winners per working day and each receive KD1,000). Al-Danah's final draw for 1 Million Kuwaiti Dinars will be held on 11 January, 2018 whereby the Al-Danah millionaire will be announced.

Gulf Bank encourages you to increase your chances by depositing more into your Al-Danah account, immediately



from any local bank, using the new ePay (Self-Pay) service, which is available on Gulf Bank's Online and Mobile Banking.

### Five reasons why the Al-Danah account is the Best:

- Kuwait's single biggest yearly cash prize of KD 1 million and the largest international bank prize according to Guinness World Records
- Kuwait's biggest quarterly cash prizes, up to KD500,000
- Two winners of KD1,000 every working day
- The most chances to win
- Only Bank that transfers your chances to win from the previous year to the current year

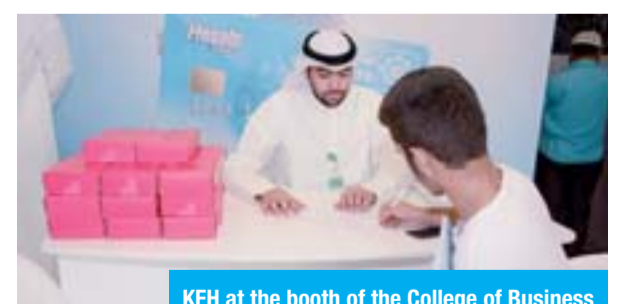
## KFH demonstrates products and services at College of Business Administration

KUWAIT: Kuwait Finance House (KFH) demonstrated its products and services at the College of Business Administration as part of its efforts to educate students on the bank's comprehensive products and services, while improving customer communication.

A specialized team from the Direct Sales was available at KFH booth. The team provided students with sufficient information about the products and services, not to mention replied to their queries and listened to their suggestions.

The students were briefed on Hesabi account designed to meet the needs of youth from 15 to 21 years old and to go in line with their active life style. Hesabi program offers a plethora of exclusive privileges and a wide range of characteristics including Hesabi ATM card with a unique design, eligibility to issue Hesabi prepaid card (as per credit regulations of KFH), distinguished offers and discounts etc.

Also, students were educated on the bank's products such as bank accounts, deposits, financing products, banking cards, investment plans in addition to the exclusive discounts offered to KFH



KFH at the booth of the College of Business Administration.

customers. KFH was established in Kuwait in 1977 and is enlisted in the Kuwait Stock Exchange. KFH Group is a global pioneer in the field of Islamic banking services, where it offers a wide array of Islamic products and services, not to mention a high standard of innovation and client service.

KFH manages its operations in the GCC, Asia, and Europe through over 480 branches, including KFH-Turkey, in order to offer services for the bank's clients in Turkey, Malaysia, Saudi Arabia, Bahrain, Germany, Jordan, and Dubai.

KFH's mission is to achieve highest levels of excellence and innovation in the field of client service, while developing common interest for all those concerned with the financial institution. KFH's vision is to spearhead the global development in Islamic financial services, and to upgrade the bank into the level of becoming the most sustainable profitable Islamic bank in the world.