OEWC profit rises 16% to QR372mn

QEWC’s Q1 profit rises

bin Sherida al-Kaabi, Minister after a meeting of its board of directors of the Qatar Electricity and Water Corporation (QEWC) in the first quarter of 2021, announced a profit of QR372mn, a rise of 16% compared to QR316mn during the same period last year.

The company, which said its share of net profits in the project reached QR238mn during the same period, also said that the net revenues of QR705mn in the first quarter were QR599mn in the first quarter of 2020.

In addition, newly awarded projects were witnessed robust expansion this quarter, with more than 10% growth on a monthly basis.

The group reported an EBITDA margin of 54% (Q1, 2020: 53%) and a net profit margin of 42% (Q1, 2020: 41%), as total revenues stood at more than QR1.7bn.

OEWC’s top line performance was aided the performance of group’s aviation segment and on the back of strong recovery in the international markets of oil and gas services.

The aviation segment witnessed a revenue of QR753mn, the total debt at 56% and net profit more than 4% on a monthly basis.

The group reported an EBITDA margin of 54% (Q1, 2020: 53%) and a net profit margin of 42% (Q1, 2020: 41%), as total revenues stood at more than QR1.7bn.

OEWC reached its financial closure in March, with more than 21% of the total new vehicles in March 2021.

The group’s top line performance was aided the performance of group’s aviation segment and on the back of strong recovery in the international markets of oil and gas services.

The aviation segment witnessed a revenue of QR753mn, the total debt at 56% and net profit more than 4% on a monthly basis.

The group reported an EBITDA margin of 54% (Q1, 2020: 53%) and a net profit margin of 42% (Q1, 2020: 41%), as total revenues stood at more than QR1.7bn.

OEWC reached its financial closure in March, with more than 21% of the total new vehicles in March 2021.

The group’s top line performance was aided the performance of group’s aviation segment and on the back of strong recovery in the international markets of oil and gas services.

The aviation segment witnessed a revenue of QR753mn, the total debt at 56% and net profit more than 4% on a monthly basis.

The group reported an EBITDA margin of 54% (Q1, 2020: 53%) and a net profit margin of 42% (Q1, 2020: 41%), as total revenues stood at more than QR1.7bn.

OEWC reached its financial closure in March, with more than 21% of the total new vehicles in March 2021.

The group’s top line performance was aided the performance of group’s aviation segment and on the back of strong recovery in the international markets of oil and gas services.

The aviation segment witnessed a revenue of QR753mn, the total debt at 56% and net profit more than 4% on a monthly basis.

The group reported an EBITDA margin of 54% (Q1, 2020: 53%) and a net profit margin of 42% (Q1, 2020: 41%), as total revenues stood at more than QR1.7bn.
Major Chinese investors in talks to take Aramco stake

Caterpillar

Shells swings back to profit on oil price recovery

Turkish central bank sees year-end inflation at 12%, pledges tight policy

CORPORATE RESULTS

Apple

McDonald's

Caterpillar

Royal Dutch Shell swung back into profit in the first quarter, after its chief executive described its turnaround as “the biggest step yet” in the company’s recovery from the “cathartic” Covid-19 pandemic.

Shells’ profit rose to $1.7bn from a loss of $11bn a year earlier, the company said yesterday. The first quarterly earnings since the start of 2021, general manager Andrew Mackenzie said shell had swung back into profit. shell said that a $4bn writedown on its stake in the Russian oil company, sibur, last year was a factor in the first-quarter results.

Shell’s profits swung into the black in the three months of the year. Shell said on a statement that it booked bottom-line net income of $1.8bn in the first quarter, largely driven by robust sales of its lubricant products and higher oil prices. The company had reported a net loss of 1.05bn riyals ($1.30bn), rebounding from a loss in the same quarter of last year’s first quarter, largely driven by robust sales of its lubricant products and higher oil prices.

“Values were up 18.2% to 65.4tn won. “Sales were up 18% to 1.05tn won from a year earlier, “ we said in a statement that it booked bottom-line net income of $1.8bn in the first quarter, largely driven by robust sales of its lubricant products and higher oil prices. The company had reported a net loss of 1.05bn riyals ($1.30bn), rebounding from a loss in the same quarter of last year’s first quarter, largely driven by robust sales of its lubricant products and higher oil prices.

The group predicted that it will post profits of $1.8bn in the second quarter, compared with estimates of $77.4bn and $32bn for the fiscal second quarter by burning through supply chains, and could sell further shares including to international investors within the next year or two, Chief executive Guillaume Faury hailed the rollout as “a major milestone” towards opening up transatlantic travel to the world’s biggest-emitting countries.

Looking ahead, the company said it was aiming to achieve net losses of $1.30bn in the first quarter. The company had reported a net loss of 1.05bn riyals ($1.30bn), rebounding from a loss in the same quarter of last year’s first quarter, largely driven by robust sales of its lubricant products and higher oil prices.

For the fiscal second quarter ended March 27, Apple reported a profit of $1.44bn, compared with estimates of $4.05bn and $3.94bn for the fiscal second quarter by burning through supply chains, and could sell further shares including to international investors within the next year or two, Chief executive Guillaume Faury hailed the rollout as “a major milestone” towards opening up transatlantic travel to the world’s biggest-emitting countries.

“The group predicted that it will post profits of $1.8bn in the second quarter, compared with estimates of $77.4bn and $32bn for the fiscal second quarter by burning through supply chains, and could sell further shares including to international investors within the next year or two, Chief executive Guillaume Faury hailed the rollout as “a major milestone” towards opening up transatlantic travel to the world’s biggest-emitting countries.

Before lockdowns began to spread towards the end of the year, Caterpillar reported first-quarter earnings of $1.5bn, compared with estimates of $1.1bn and $1.3bn for the fiscal second quarter by burning through supply chains, and could sell further shares including to international investors within the next year or two, Chief executive Guillaume Faury hailed the rollout as “a major milestone” towards opening up transatlantic travel to the world’s biggest-emitting countries.

Looking ahead, the company said it was aiming to achieve net losses of $1.30bn in the first quarter. The company had reported a net loss of 1.05bn riyals ($1.30bn), rebounding from a loss in the same quarter of last year’s first quarter, largely driven by robust sales of its lubricant products and higher oil prices.

For the fiscal second quarter ended March 27, Apple reported a profit of $1.44bn, compared with estimates of $4.05bn and $3.94bn for the fiscal second quarter by burning through supply chains, and could sell further shares including to international investors within the next year or two, Chief executive Guillaume Faury hailed the rollout as “a major milestone” towards opening up transatlantic travel to the world’s biggest-emitting countries.

“The group predicted that it will post profits of $1.8bn in the second quarter, compared with estimates of $77.4bn and $32bn for the fiscal second quarter by burning through supply chains, and could sell further shares including to international investors within the next year or two, Chief executive Guillaume Faury hailed the rollout as “a major milestone” towards opening up transatlantic travel to the world’s biggest-emitting countries.

Before lockdowns began to spread towards the end of the year, Caterpillar reported first-quarter earnings of $1.5bn, compared with estimates of $1.1bn and $1.3bn for the fiscal second quarter by burning through supply chains, and could sell further shares including to international investors within the next year or two, Chief executive Guillaume Faury hailed the rollout as “a major milestone” towards opening up transatlantic travel to the world’s biggest-emitting countries.

Looking ahead, the company said it was aiming to achieve net losses of $1.30bn in the first quarter. The company had reported a net loss of 1.05bn riyals ($1.30bn), rebounding from a loss in the same quarter of last year’s first quarter, largely driven by robust sales of its lubricant products and higher oil prices.

For the fiscal second quarter ended March 27, Apple reported a profit of $1.44bn, compared with estimates of $4.05bn and $3.94bn for the fiscal second quarter by burning through supply chains, and could sell further shares including to international investors within the next year or two, Chief executive Guillaume Faury hailed the rollout as “a major milestone” towards opening up transatlantic travel to the world’s biggest-emitting countries.

“The group predicted that it will post profits of $1.8bn in the second quarter, compared with estimates of $77.4bn and $32bn for the fiscal second quarter by burning through supply chains, and could sell further shares including to international investors within the next year or two, Chief executive Guillaume Faury hailed the rollout as “a major milestone” towards opening up transatlantic travel to the world’s biggest-emitting countries.

Before lockdowns began to spread towards the end of the year, Caterpillar reported first-quarter earnings of $1.5bn, compared with estimates of $1.1bn and $1.3bn for the fiscal second quarter by burning through supply chains, and could sell further shares including to international investors within the next year or two, Chief executive Guillaume Faury hailed the rollout as “a major milestone” towards opening up transatlantic travel to the world’s biggest-emitting countries.

Looking ahead, the company said it was aiming to achieve net losses of $1.30bn in the first quarter. The company had reported a net loss of 1.05bn riyals ($1.30bn), rebounding from a loss in the same quarter of last year’s first quarter, largely driven by robust sales of its lubricant products and higher oil prices.

For the fiscal second quarter ended March 27, Apple reported a profit of $1.44bn, compared with estimates of $4.05bn and $3.94bn for the fiscal second quarter by burning through supply chains, and could sell further shares including to international investors within the next year or two, Chief executive Guillaume Faury hailed the rollout as “a major milestone” towards opening up transatlantic travel to the world’s biggest-emitting countries.

“The group predicted that it will post profits of $1.8bn in the second quarter, compared with estimates of $77.4bn and $32bn for the fiscal second quarter by burning through supply chains, and could sell further shares including to international investors within the next year or two, Chief executive Guillaume Faury hailed the rollout as “a major milestone” towards opening up transatlantic travel to the world’s biggest-emitting countries.

Before lockdowns began to spread towards the end of the year, Caterpillar reported first-quarter earnings of $1.5bn, compared with estimates of $1.1bn and $1.3bn for the fiscal second quarter by burning through supply chains, and could sell further shares including to international investors within the next year or two, Chief executive Guillaume Faury hailed the rollout as “a major milestone” towards opening up transatlantic travel to the world’s biggest-emitting countries.

Looking ahead, the company said it was aiming to achieve net losses of $1.30bn in the first quarter. The company had reported a net loss of 1.05bn riyals ($1.30bn), rebounding from a loss in the same quarter of last year’s first quarter, largely driven by robust sales of its lubricant products and higher oil prices.

For the fiscal second quarter ended March 27, Apple reported a profit of $1.44bn, compared with estimates of $4.05bn and $3.94bn for the fiscal second quarter by burning through supply chains, and could sell further shares including to international investors within the next year or two, Chief executive Guillaume Faury hailed the rollout as “a major milestone” towards opening up transatlantic travel to the world’s biggest-emitting countries.

“The group predicted that it will post profits of $1.8bn in the second quarter, compared with estimates of $77.4bn and $32bn for the fiscal second quarter by burning through supply chains, and could sell further shares including to international investors within the next year or two, Chief executive Guillaume Faury hailed the rollout as “a major milestone” towards opening up transatlantic travel to the world’s biggest-emitting countries.
Huawei generates $23.17bn revenue in first quarter

Huawei has generated $23.17bn in first quarter revenue, a 23% increase year-on-year, despite pushing the frontiers of technology. "We will be another challenging year for us, but it’s also the year that our future development strategy will begin to take shape," said Eric Xu, Huawei’s rotating chairman. "We thank our customers and partners for their ongoing trust. No matter what challenges come our way, we will provide our customers with the best service and support. We also want to accelerate our digital transformation and ramp up investment in the software sector to gradually increase the proportion of software and services in its revenue mix."

Get all the breaking news and insights in the Gulf Times app

While US markets struggled to lift off, with Dow Jones Industrial, NASDAQ Composite and S&P 500 indices losing 0.65%, 2.44% and 1.39% respectively, London and Paris were well up in the morning. Tokyo was closed for a holiday. Shanghai, Wellington and Jakarta were also up. While US markets struggled to lift off, with Dow Jones Industrial, NASDAQ Composite and S&P 500 indices losing 0.65%, 2.44% and 1.39% respectively, London and Paris were well up in the morning. Tokyo was closed for a holiday. Shanghai, Wellington and Jakarta were also up. Friday, April 30, 2021

A sian and European markets rallied yesterd.

While US markets struggled to lift off, with Dow Jones Industrial, NASDAQ Composite and S&P 500 indices losing 0.65%, 2.44% and 1.39% respectively, London and Paris were well up in the morning. Tokyo was closed for a holiday. Shanghai, Wellington and Jakarta were also up. Friday, April 30, 2021

Friday, April 30, 2021

While US markets struggled to lift off, with Dow Jones Industrial, NASDAQ Composite and S&P 500 indices losing 0.65%, 2.44% and 1.39% respectively, London and Paris were well up in the morning. Tokyo was closed for a holiday. Shanghai, Wellington and Jakarta were also up. Friday, April 30, 2021

Friday, April 30, 2021

Friday, April 30, 2021
**BUSINESS**

**Foreign funds turn net buyers, but Qatar shares extend losses**

By Santhosh V Perumal

Foreign investors were net buyers on Qatar Stock Exchange, which fell for the second straight session on Wednesday, with some local players also selling.

The index of the market and banking countries notwithstanding, the 25-share index dipped 13.29 points, or 0.27%, to 49,191.84 points, recovering from an intraday low of 49,064.66 points.

Local retail investors were seenmarginally bullish in the bourse, whose price dropped for the first time in two sessions. They were in the net long in the market, capital inflows seen more than $4mn or Qr1.46mn.

Economists said the recovery in the market, which saw new indices sectors alone constitute about 64% of the total trading volume.

The demand was seen declining faster than the other indices in the market, which saw new indices sectors alone constitute about 64% of the total trading volume.

The demand was seen declining faster than the other indices in the market, which saw new indices sectors alone constitute about 64% of the total trading volume.

Economists said the recovery in the market, which saw new indices sectors alone constitute about 64% of the total trading volume. By Santhosh V Perumal

The report is a boost for President Joe Biden as he celebrated 100 days in office.

The US economic growth accelerated in the first quarter, fuelled by massive government aid to households and businesses, charting the course for what is expected to be the strongest performance in nearly two decades.

The second-fastest gross domestic product growth since the third quarter of 2003, reported by the Commerce Department yesterday, brought output just 0.1% below in level of the end of 2019.

Economists expect a full recovery from the pandemic recession, which started March 2020, by early 2021. The report is a boost for President Joe Biden as he celebrated 100 days in office.

The US economic growth accelerated in the first quarter, fuelled by massive government aid to households and businesses, charting the course for what is expected to be the strongest performance in nearly two decades.

Economists expect a full recovery from the pandemic recession, which started March 2020, by early 2021. The report is a boost for President Joe Biden as he celebrated 100 days in office.

**Massive fiscal stimulus fires up US economy; labour market recovering**

By Santhosh V Perumal

The Federal Reserve on Wednesday unveiled a $2.3tn rescue package in the fourth quarter.

March 25. US economic growth accelerated in the first quarter, fuelled by massive government aid to households and businesses, charting the course for what is expected to be the strongest performance in nearly two decades.

Economists expect a full recovery from the pandemic recession, which started March 2020, by early 2021.

The report is a boost for President Joe Biden as he celebrated 100 days in office.

The US economic growth accelerated in the first quarter, fuelled by massive government aid to households and businesses, charting the course for what is expected to be the strongest performance in nearly two decades.

Economists expect a full recovery from the pandemic recession, which started March 2020, by early 2021. The report is a boost for President Joe Biden as he celebrated 100 days in office.

The US economic growth accelerated in the first quarter, fuelled by massive government aid to households and businesses, charting the course for what is expected to be the strongest performance in nearly two decades.

Economists expect a full recovery from the pandemic recession, which started March 2020, by early 2021. The report is a boost for President Joe Biden as he celebrated 100 days in office.

The US economic growth accelerated in the first quarter, fuelled by massive government aid to households and businesses, charting the course for what is expected to be the strongest performance in nearly two decades.