

Public Works Department, Sharjah, has built 122 houses in the first quarter of the year at tal cost of Dhs80.5 million. Last year, the Department signed 400 contracts for building ernment houses, delivered 385 residential units and hired 410 contractors to build houses

'Firms with superior capabilities meet success

First Dubai moves ahead with its projects

General assembly agrees to no bonus shares for '08

BY OUR BUSINESS BUREAU

DUBAL: First Dubai Real
Estate Development, a subing, beld its annual general
meeting, which was led by
Seraj Al Baker, First Dubai
chairman, board member
Abdullah Al Rodhan, and a
representative of Al Bazie
Auditing. The meeting
ber cent
Giving an overview of
First Dubai's financial performance and status as of
31/12/2008 after welcoming
the attendess, Al Baker
said. "Despite the global fimanaged to gain net returns of KD 619,831 in
2008 against losses of KD
111 in 2007, with earnings
per share (EFS) of 1.562 fils
against losses of 0.001 fils
in 2008 against losses of 0.001 fils
in 2008, compared to KD
67,309,901 in 2007, while
total liabilities amounted to KD
135,586,314 on 31 December 2008, compared to KD
67,309,901 in 2007, while
total liabilities amounted to
KD
14,204,191 in 2008,
against KD 44,304,592 in
reached KD 88,061,410 in
2008, compared to
23,005,309 in 2007," he

added. In fine with current market conditions, First meeting has agreed not to distribute cash returns or bonus shares for the finan-cial year that ended on 31/12/2008. The condition of the condition goods, Al Baker said: "First Dubai began its actual ac-tivity in April 2003, launch-ing Sky Gardens, which was completely built and sold in 2008.

ing Sky Gardens, which was completely built and sold in 2008. The company's life span of 8 years, First Dubai has managed to double its return rapidly.

Al Baker noted that First Dubai has acquired 85.15 per cent of Future Project Management Co., which in turn owns quality assets, including 4 plots at the Waterfront Project in Dala Baker also talked about his company's 63.572 square feet plot at Morina

about his company's 63,572 square feet plot at Morina Project, Abu Dhahi, which was released in March 2008. The company is currently developing the plot with specialized engineering companies, at a total cost of KD 30 million. Furthermore, First Dubai has purchased an

Seraj Al Baker

116,756 square feet plot at
Al Liwam Project in Dubat
Al Liwam Project in Dubat
developing the plot with
parent company Al Mazaya
Holding, at a total cost of
KD 8.8 million.
First Dubai lots at The
Villa in Dubai, where it will
develop 19 villas, with total
area size of 154,302 square
feet, at a total cost of KD
5.8 million.
Similion in Similion of KD
Similion in Similion in Similion
side of KD
Similion is company is
moving ahead with the development of its projects in
Dubai's projects, Al Baker
said that his company is
moving ahead with the development of its projects in
Dubai's of Al Liwan
has been sold, while a plan
is being put in place to com-

plete its remaining projects, including Morina Residential Complex located at Shams Abu Dhabi. The Villa at Dubai Land, and the Waterfront Project.

In addition to real estateth the Waterfront Project with a First Dubai is investing either directly or through investment portfolios managed by specialized investment companies.

He also mentioned that Mazaya Holding are currently studying merger plans, with Al Shall Consulting Company conducting feasibility studies for the merger process. At the conclusion First Dubai Investment Process of the merger process of

Dhs842.5m foreign buying on DFM

DUBAI: The Dubai Financial Market (DFM) announced that the value of shares bought by foreign investors (non-UAE nationals) during the last week (May 17 – May 21) reached Dhs842.5 million comprising 45 per cent of

tionals) during the last week (May 17 – May 21) reached Dhs842.5 million comprising 43 per cent of 34 per cent of traded during the period. The value of stocks sold by foreign investors during the same period reached Dhs753.3 million comprising 80.2 per cent traded during the period reached Dhs753.3 million comprising sinvestment on the market reached Dhs89.2 million during the same period, as aggregate buy. See the same period, as aggregate buy. See the same period, as aggregate buy can be seen to the total value of stocks bought by institutional investors during last week reached Dhs480.8 million comprising 25.7 per cent of the total value of stocks traded during the period reached Dhs890 million, which constitutes 16 per cent of the total value of stocks traded during the period reached Dhs800 million, which constitutes 16 per cent of the total value of stocks traded during the period reached Dhs800 million which constitutes 16 per cent of the total value of stocks traded during the period reached Dhs800 million, which constitutes 16 per cent of the total value of stocks traded during the period reached Dhs800 million.

Topaz CEO wins award

DUBAI: Fazel A. Fazelb-hoy, CEO of Topaz Energy and Marine Ltd. received the award for the Mar-itime Personality of the Year, during a grand award ceremony held re-

ward ceremony held re-ently in Singapore. The award was pre-ented by Marine Biz TV

ures of the maritime community in the Middle East and South East Asia.
Fazelbhoy was given the maritime excellence award in recognition to his strated inventiveness and outstanding contribution to the Maritime Industry.
In his acceptance speech, Fazelbhoy stated that as in the word of and demonstrate innovation that as in the word of and demonstrate innovation and the enterprise.

Bayanat, QinetiQ sign partnership deal

BY OUR BUSINESS BUREAU
DUBAL Bayonta Airports
Engineering & Supplies,
the leading airport systems integration provider,
announced that they have
signed a distributor agreement with Qunetica, a leadcard security technology
company in Dubai.

As per the agreement,
Bayanta Airports will represent, sell and implement
Quite and the provider of t

Tarsier, in the UAE.

In his comments on the partnership, Alan Bourbert and the partnership, Alan Bourbert and the partnership, Alan Bourbert and the partnership agreement with Qinetig in the UAE. We are happy to sign this distributorship agreement with Qinetig in the UAE, which was not a partnership and the partnership and

deployed in major airports where as other vendors are still testing their solutions in the R & D stages. Tarsier will help airports detect FOD in near real time and will ensure airports can guarantee the tween the standard four inspections per day. "Bayanat Airports offers a wide range of solutions ranging from Terminal, ATC to Runway Systems." (QinetiQ will further boost our offering by adding in-

creased runway safety solutions that complements. ASMGCS and Multi-lateration."
QinetiQ's Tarsier system uses networked high-frequency and high-resolution radars to continuously for potentially hazardous items and a high specification camera to allow the visual confirmation of FOD.

The system is auto-tional in all weather conditional in all weather conditions, day or night. FOD on

the runway not only poses a safety risk, but can also lead to significant costs due to damage, delays and runway closures.

Though it was originally designed for FOD detection, Tarsier can also the control of the con



BUSINESS NOTES

aswaaq inaugurates stand-alone supermarket in Al Sufouh

BY OLDHUSINESS BAIRED

DUBALI: As part of its
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state by the capacid int



Affin Al Khoori, Director Marchardise & buy-ing at samsay, said That the opening of asmany su-permarket in Al Sufoul



29ti Beardi of Haping Life Hair Flating weathers produced at Tintonir Potential Building by 6. Significan Haping & Rolle Group Chaterou Bobon Yipagou, Haping Life GCC, Klausger Almit Korley Steuros Group KLO, Hadis were present at The Chaterou Bobon Yipagou, Haping Life GCC, Klausger Almit Korley Steuros Group KLO, Hadis were present at

The splendour of wedding hall

BY QUALBUSINESS BUREAU

BY OLI BLINESS BUFEM

SHARI, JAHI: Uniquely situated on the Consider, over locking Kinshid Lugeon. You just early the findown hotel, the epittome of eleganes. As thousing sed number of leganes. As thousing sed number of leganes. As thousing sed number of leganes. As thousing sed number of leganes are leganes as the leganes of leganes. The leganes was the leganes of leganes and leganes and leganes. See the Millenovium Hotel Sharjah delinear to your state of leganes. The leganes franchis and stails houses to your state of leganes. The leganes franchis and stails houses allow you to set the mood for a remarks and stails houses allow you to set the mood for a remarks constitution of leganes. The leganes was the leganes and leganes are leganes and leganes and leganes. The leganes was the leganes and leganes are leganes and leganes are leganes. The leganes was the leganes and leganes are leganes and leganes are leganes.



Dubai offers the red carpet to top international companies

of Dubai as the outawas-and commerce has of the Middle East is indis-putable. Dubai has emerged as the bessen of hope for many sedent. As a part of its task gy to further, crisifones its for the commerce of the Dubai has bed out the red expect for leading expet in suffactories.

Art L. C. over each order of the control of the con





or a summary.

mith - a symbol of poetic lusury.

An Bagheri, Mausging Director of The Chientals Worse. Art, said:

"Our expansion into Duba is parter our state, gie geomatic plans. Duba is the most compelifizat and



uhr sut m saket in the re-gion and our expansion plan has been prompted by the tremendous un-tapped potential in the market.

Kiddie Fashionista 2009

BY OUR BUSINESS BUREAU

fallicuists did their best ed non their sudicese at the Kiddle Parlicuists. 2009 Cavad Pracks at The Dubas Mall. Kiddle Farlicuists. 2009 are seenthin stion of medaling and dance matchep setting and dance matchep settings and dance matchep settings and dance matchep settings and dance matches the settings and dance are settings.

brand, was the title speci-ser.
Speaking on Kiddie
Fashionista 2009, Kiron
Main, Director, City Maion
Main, Director, City Maion
Advertising a sid, "The
markelkep had been very
cuthus is actively received
by both hids and parent
silke. The feeur of Kiddie
Fashionista 2009 was to
eneste an environment