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## Swissair flying high as profits soar

SWISSAIR increased its profits by Sfr 17.6 million last year through worldwide traffic growth and a plunge in fuel prices.

Martin Junger, Swissair financial director, said the airline made a net profit of Sfr 56.3 million compared with Sfr 38.5 million in the previous year.

He said Swissair's fuel bill had been cut from Sfr 699 million to Sfr 641 million during the year.

"Our profit this year was much better than anything we had forseen because fuel prices have really gone down and we had better traffic", said Mr Junger.

"We have also made savings by adjusting our route network and in all other operations have tried



Martin Junger

No commentary about our performance during the year would be complete without some mention of the men and women whose contribution in a service enterprise like Swissair is all-important.

All the measurable criteria of airline quality like reliability, on-time performance, reservations, check-in treatment and meal service are largely determined by the human dimension. The same holds for factors relating to customer handling, courtesy and efficiency both in direct contact with the customer and behind the scenes.

These are more difficult to define and to quantify, but equally important. Taken together, they add up to a contribution whose effect on our overall performance is decisive, as it was in 1983.

I am particularly pleased and thankful to note that we had another uneventful year in the most important area of airline operations, namely flight safety. This also reflects impressively on the quality of our staff.

- Robert Staubli,  
President of Swissair

to cut costs wherever possible", he added.

Swissair is taking delivery of its fifth Airbus A310 and will introduce another five to the fleet by the end of 1987. It has also introduced four Boeing 747s with a further 747 due to arrive within three years.

The aircraft will replace two first

generation 747s withdrawn from service at the end of 1983 and the last of Swissair's DC-8 fleet, phased out this month.

Mr Junger said the Swiss airline was confident trading results for 1984 would be as healthy as last year. The first two months of the year were already ahead of budget, he added.

## Ciba-Geigy snap up photo firm

THE Basle-based Ciba-Geigy group has acquired a majority holding in the Italian company Fotomec San Marco in Fiume Veneto.

Fotomec San Marco will be operated by Gretag AG, Regensdorf (Switzerland), as a subsidiary company.

A manufacturer of photographic processing equipment, Fotomec San Marco employ 230 people. The company turned in sales of some Sfr 21 million in 1983.

For Ciba-Geigy, the acquisition represents a specific supplementation of the position achieved on world markets in photographic processing equipment by its subsidiary company Gretag.

### swissair

mill. Sfr.	1983	changes 82/83
<b>Revenue</b>		
Traffic revenue	2976	+ 3.4%
Other income	718	+ 8.5%
Total revenue	3694	+ 4.4%
<b>Expenditure</b>		
Personnel costs	1220	+ 6.6%
Fuel	641	- 8.3%
Other costs	1502	+ 4.4%
Total expenditure	3363	+ 2.4%
<b>Gross profit</b>	331	+ 28.7%
Depreciations	ordinary 250	+ 14.2%
	supplementary 25	-
<b>Net profit</b>	56	+ 46.2%

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## Watch industry looking better

THERE are signs that the Swiss watch industry may have turned the corner.

The Swiss Horological Federation (FHS) reports first-quarter exports 11 per cent higher than the same period last year.

But these gains must be seen against the background of a decade of decline that has seen production fall by 65 per cent.

At the same time, the work force has been cut in half and hundreds of companies have gone out of business.

Meanwhile, a consortium of

Swiss banks has had to put together a multi million franc loan package to bail the industry out.

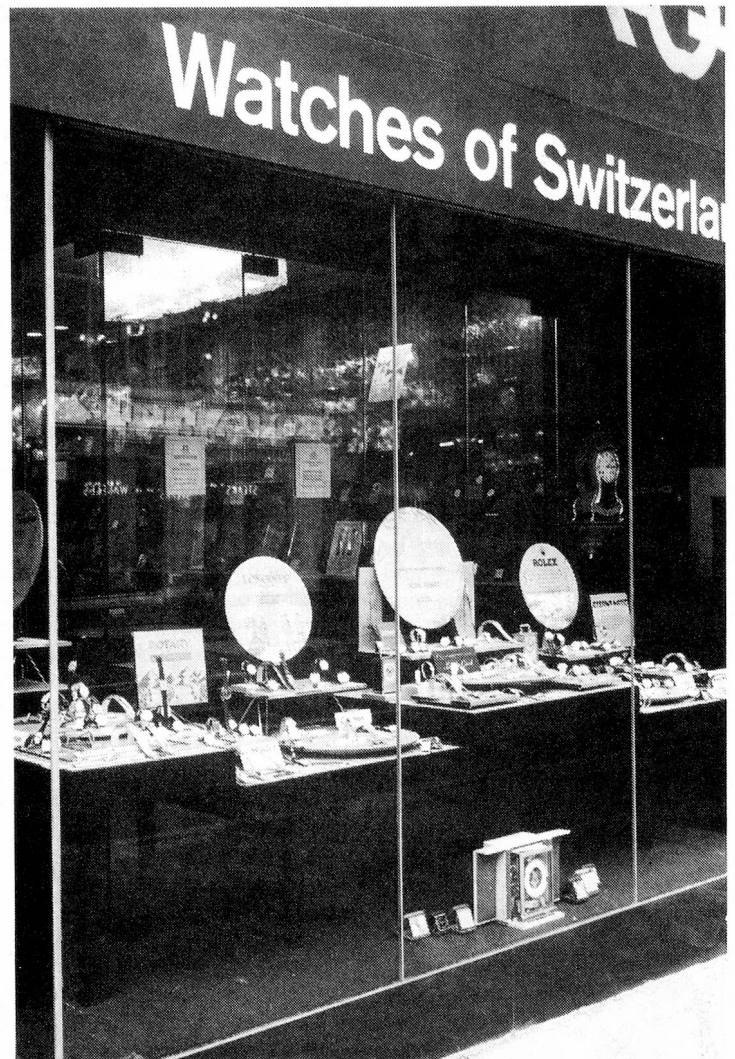
The industry has pushed on with an aggressive marketing campaign to push new ranges of down-market watches, such as the "Swatch", which is promoted as a "fun watch" rather than for its time-keeping qualities.

The upper end of the market is holding up surprisingly well, proving once again that watches are not only bought to tell the time.

## British are back

THE British, always great visitors to Swiss resorts in Victorian times, are beginning to come back, reports the Swiss Tourist Federation.

French people in particular were deterred last year by their socialist government's currency restrictions. And tourists from Benelux were also thinner on the ground.



The famous Swiss watch industry - now making a comeback

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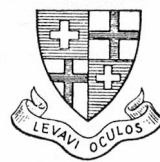
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## Railways offer car rental

SWISS Federal Railways are introducing a car rental service at its 800 stations this year.

It has been negotiating with Hertz and Budget, but has not yet announced which firm will be given the business.

Passengers will be able to reserve a car at their destination station when buying rail tickets, though they will have to do this a few days before the travel date.

After use, the cars can be returned to another station.

# All set to clean up?

THE Swiss detergent giant Steinfels is poised to attack a market previously dominated by such household names as Procter & Gamble, and Unilever – namely the British detergents market.

The Swiss company is launching its Filetti brand of soap powder – claimed to be non irritant for people with sensitive skins.

Steinfels claim the detergent contains no soda, no enzymes and nothing to irritate the skin. They have set up a UK-based company to handle the launch of the new product.

Filetti has been a strong seller in Switzerland since 1950, and is also available in Italy, France and

Germany.

This pattern may now be repeated in Britain, since Sainsbury has now agreed to stock it and high street giants Tesco and Boots are looking at the product.

The brand – endorsed by the

Eczema Society – is a mild product suitable for all types of washing machine.

With five million eczema victims in UK, Steinfels claim a guaranteed base of customers from which to increase its market share.

## Exports up – SGCI

THE Swiss chemical industry association SGCI has reported mounting exports by the industry this year.

There was an increase in exports of Sfr 3.24bn during the first quarter. However, imports also rose to Sfr 1.95bn, although

much of these materials were re-processed by the Swiss industry.

This surge in exports, says the report, is partly due to the general improvement in the world economy and also to the lifting of agricultural restrictions in the USA.

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