



"The pension business will be promising once it is decided how and when it will be done"

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Malta Shipyards to register Lm2 million in losses

Karl Stagno-Navarra

The Malta Shipyards (MSL) are expected to declare losses of around Lm2 million over the past year, a far cry from suggestions by government that the 'yards had incurred Lm8 million in losses.

General Workers Union officials have already been informed by MSL management that losses are expected to be around Lm2m, Business Today is informed.

Earlier this week, Investments Minister Austin Gatt was reported to have said the 'yards had increased its losses by Lm8m over and above its projections for the year. Business Today can confirm that another Lm6m are brought forward from the previous year's accumulative losses.

Malta Shipyards are currently finalising their year-end accounts. A spokesperson for the investments ministry said the first indications are that losses for 2006 "will be significantly far from those budgeted".

"The minister's point was one driven by basic economic realities which clearly dictate that if the situation persists, the company will simply not have enough cash



to run its operations and these naturally include, but not limited to, the settlement of the company's wage bill," the spokesperson said with reference to comments by

Austin Gatt last Sunday on Radio 101.

Yesterday however, Opposition leader Alfred Sant chose not to comment over the news given by

Gatt on the shipyards' projected losses.

Gatt's comments were prompted by a recent show of force with shipyards workers, when 50

employees staged a protest in sympathy with seven colleagues who were suspended for being caught asleep on the job during their night shift. ▶ page 3

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Gozo airstrip shelved indefinitely

Karl Stagno-Navarra

A decision by Cabinet on a proposed airstrip in Gozo to service fixed-winged light aircraft has been indefinitely shelved, possibly until after the next general election.

While Transport Minister Censu Galea expressed himself non-committal when asked about the matter, senior government sources last night revealed that although a decision has been taken as to the length of the airstrip and the type of aircraft that would be permitted to run the airlink service, the issue is that government is reluctant to move forward and decide on the matter at this time.

"Government does not intend to confront environmentalist groups at this point in time," said a

source, while adding that the reluctance by the Cabinet office to include the airstrip issue on the discussion agenda has irked ministers Censu Galea and Giovanna Debono who have been repeatedly appealing to Prime Minister Lawrence Gonzi to respond to the urgency of the issue.

An ad hoc committee set up by both Transport and Gozo ministries last October evaluated a number of options as to the viability of a fixed-wing operation in Gozo, and have in fact delivered a favourable verdict.

The committee, together with the planning authority (MEPA) and civil aviation officials also drew up draft plans for a proposed airstrip that compliments the existing helipad in Xewkija and submitted them to both ministries. ▶ page 6

Maltacom buys Multiplus DTTV

Matthew Vella

Maltacom yesterday announced it had acquired digital TV operator Multiplus, purchasing 100% of the company's shares.

Last December the companies teamed up in a joint telephony-DTTV offer that enabled Multiplus reach critical mass. Up until December, a survey by the Broadcasting Authority found just 1.6% of media platforms in households were Multiplus platforms. Thousands of Maltacom customers later availed themselves of the Christmas DTTV offer.

The takeover finally sees Maltacom

entering the DTTV arena. It was awarded a license in May 2005 but failed to roll out its service by November 2006, when it was expected to achieve nationwide coverage of transmissions.

A spokesman for the communications authority (MCA) said Maltacom has returned its licence.

Maltacom chairman Sonny Portelli said the acquisition will see Maltacom become the island's only quadruple-play telco. "We're truly an integrated operator and our intention is to remain the leaders in the telecommunications sector, as

well as attract new customers via our TV offering."

CEODavidKaysaidthetakeoverwas the best option in order to compete in the TV market: "In the last months we collaborated closely with Multiplus, successfully launching a number of joint offers. Such initiatives helped us understand better the nature of the business we're entering. We're confident that like in other areas of our business, we'll also succeed in the TV sector."

In the coming weeks Maltacom will roll out plans to enhance the level of digital TV both in content as well as service provision.

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