



Mogadishu Airport Revenue Increases More Than 50%

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We are pleased to report that revenue generated from Mogadishu International Airport has increased significantly during the first three months of our operations. The Somali Government has received more than \$1.1 million direct revenue from the airport since it was handed over to us on 15 September 2013.

“This represents more than 50% income for the government compared to the closest comparable period in the past,” says Ahmet Cetin, President of Favori LLC. “Our commitment to support the Somali people and their government is to expand revenue and operations by rebuilding the main terminal.”



As part of our agreement with the Federal Government of Somalia, Favori has committed to rebuilding the main terminal of the MIA and enlarge the parking area for aircrafts together with a new taxiway to increase operational capacity. Preparations for this have already started. New terminal is expected to be ready by midsummer 2014. “The new terminal will further increase the revenue of the airport by another 40%,” says Cetin. “And Favori is committed to making more direct investments and promoting local commerce.”

The Mogadishu International Airport currently serves 42 clients. Favori has registered a steady increase in the number of clients since assuming responsibility for the airport. On average, a new client registers with the MIA weekly.

Favori LLC is a private Ground Handling and Terminal Management Services company registered in Mogadishu with 100 % holdings by two Turkish private groups: Cetin Group and Kozuva group which employs around 7,000 workers, and have an annual turnover of about \$170 million. Cetin concluded “Our aim is to streamline MIA operations and bring it to international standards in order to set a stable bridge between all international communities and Mogadishu. This will create an opportunity to enhance and support social and economical improvement for our brother country.”

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