MAS CEO rules out resignation, seeks quick recovery
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PETALING JAYA: The MH370 tragedy has affected Malaysia Airlines and it will take up to six months to recover and restore its image from the bad publicity, said its chief executive officer Ahmad Jauhari Yahya.

"First and foremost, obviously this incident has affected the airline," CEO Ahmad Jauhari Yahya said during a regular MH370 press briefing in Kuala Lumpur.

"We've got a lot of work to do. The airline obviously needs to get itself together."

"It can take up to six months to recover, and we intend to do that quicker," he added.

When asked whether he would resign, he said : "I have work to do here."

The flag-carrier airline has reported hefty losses for three years running, and MH370 now raises the spectre of a potential drop in bookings over safety concerns and possible huge payouts to passengers' families.

In an interview with the Wall Street Journal published Sunday, he said ticket sales had suffered after MH370, calling it "natural."

But the newspaper said he did not provide specifics on sales, nor comment on how the airline's financial results would be affected.

Analysts have long blamed poor management, government interference, a bloated workforce, and powerful, change-resistant unions for preventing the airline from remaining competitive.

They say the only thing keeping the airline afloat was financial support from Malaysia's state investment arm, which owns 70 percent of the carrier.

The company announced a RM1.17 billion loss for 2013, higher than expected by analysts. It lost RM2.5 billion and RM433 million, respectively, in 2011 and 2012.

Malaysia Airlines has received brickbats of its handling of the incident and treatment to family members of passengers on board the missing plane.

MH370 disappeared from the radar on March 8 while on its journey from KLIA to Beijing, carrying 239 passengers and crew members.

Investigators found that the plane's communications and transponder were deliberately disabled, and the plane flying away from its original journey towards the Indian Ocean.

Search in the southern Indian Ocean in ongoing with an Australian navy ship detecting new signals "consistent" with aircraft black boxes.

Search chief Angus Houston described it as the “most promising lead” so far in the search for MH370.

“The towed pinger locator deployed from the Australian defence vessel Ocean Shield has detected signals consistent with those emitted from aircraft black boxes,” the former Australian defence chief who is leading the search coordination body said, though he emphasised that further confirmation was needed.

“We have not found the aircraft yet, we need further confirmation,” he said.

Houston described the information received over the last 24 hours as “very encouraging.”

One of the contacts lasted two hours and 20 minutes, Houston said, with the second contact lasting for 13 minutes.

“It could take some days before information is available to establish whether these detections can be confirmed as being form MH370,” he added.

“In very deep oceanic water nothing happens fast.”

Acting Transport Minister Hishammuddin Hussein also expressed hope in this latest signals, saying that he hoped to received good news “within the next few days, or hours”.

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