

BUSINESS NEWS

China Lifts Curbs on Boeing Deliveries

In U.S. trade truce, Beijing says airlines can proceed with pre-existing orders

By RAFFAELE HUANG
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China has reopened itself to Boeing, the biggest U.S. exporter, after the two nations reached a temporary truce in their trade war.

Reversing an earlier restriction, Beijing has told the country's airlines that they can take delivery on pre-existing Boeing jet orders, people familiar with the situation said.

The government in April told Chinese carriers they had to seek additional approval before taking delivery of Boeing aircraft they had already ordered,

in effect halting deliveries to one of Boeing's biggest markets.

Chinese airlines, which also balked at paying tariffs of more than 100%, shipped several Boeing jets back to the U.S. that had been in China awaiting final delivery. The returns tied up hundreds of millions of dollars in revenue for Boeing.

It is unclear when or if Chinese airlines will resume receiving Boeing jets. Shipping planes internationally can be a lengthy process, and the planes are still subject to higher-than-usual tariffs while the U.S. and China work on a more permanent trade deal.

Losing access to the Chinese market dented Boeing's revenue at a moment when the company is working to stem its cash burn and emerge from a yearslong financial crisis. Boeing forecasts

that in the next two decades the Chinese market will grow to account for a fifth of the world's airplane deliveries.

Chief Executive Kelly Ortberg said in April that Boeing would stop making jets for China if airlines wouldn't take the planes and that Boeing could find other buyers for jets rejected by China. He said Chinese airlines returned the planes because of high tariffs resulting from the U.S.-China trade war.

The aerospace giant also is a beneficiary of the trade deal struck last week between the U.S. and U.K.

Commerce Secretary Howard Lutnick, in announcing the deal, said the U.S. agreed to lift tariffs on Rolls-Royce jet engines and that a British airline—later announced as British Airways—was buying \$10 billion of Boeing planes.



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DAVID RYDEN/REUTERS

BUSINESS WATCH

SOFTBANK GROUP

Annual Profit Is First in Four Years

SoftBank Group reported its first annual profit in four years as it ramped up investments in artificial intelligence.

The Japanese technology investment company said Tuesday that it booked net profit of 1.153 trillion yen, equivalent to \$7.77 billion, for the year ended in March, thanks partly to gains from its stake in T-Mobile US and other investments. That followed three consecutive years of losses.

SoftBank's annual net profit topped the ¥703.7 billion estimated by analysts in a Visible Alpha poll and compared with the ¥277.65 billion net loss reported the previous year.

Its Vision Funds business posted a ¥115.02 billion loss, compared with profit of ¥128.18 billion a year earlier.

—Kosaku Narioka and Yang Jie

UNITED AIRLINES

Carrier Plans New Super-Luxe Seats

United Airlines thinks international business class can be a little bit fancier.

The soft pajamas, caviar service and noise-canceling headphones United plans to offer in its Polaris Studio suites next year are the latest signs that superpremium travel is surviving the current economic turbulence.

The new seating is part of a refreshed cabin design that United eventually plans for all of its new Boeing 787 Dreamliner deliveries. The airline plans to start flying planes with the new cabins next year. It aims to have 30 of the out-fitted planes in its fleet by 2027.

Each plane will feature eight of the new Polaris Studios, 25% bigger than United's standard Polaris seats.

United hasn't yet detailed the price tag.

—Alison Sider



China's JD.com faces fierce industry competition at home.

JD.COM

Online Retailer Beats Estimates

JD.com reported better-than-expected earnings for the first quarter as Chinese consumer sentiment improved despite the online retailer facing fierce industry competition at home and trade uncertainty abroad.

The Beijing-based company

said Tuesday that net profit jumped 53% to 10.89 billion yuan, equivalent to \$1.51 billion, as revenue increased 16% to 301.08 billion yuan. Both measures topped analysts' estimates compiled by FactSet. Adjusted net profit rose 43% to 12.76 billion yuan.

JD.com's retail sales, which make up the bulk of its revenue, added 16%, while logistics sales rose 11.5%.

—Tracy Qu

MARKS & SPENCER

Hackers Stole Customer Data

Marks & Spencer said hackers have stolen personal data from its customers through the cyberattack reported on April 22.

The U.K. retailer on Tuesday said the data doesn't include usable payment, card details or account passwords. There is no need for customers to take any action, the company said. It continues to take steps to protect its systems, working together with relevant government authorities and law enforcement, it added.

U.K. retailers Harrods, Marks & Spencer and Co-op have all reported cyber intrusions in the past weeks. A hacking group known as Scattered Spider hasn't been publicly named as the culprit, but is suspected in at least some of them, The Wall Street Journal reported, citing people familiar with the investigation.

—Nina Kienle

DAIMLER

Truck Maker Lowers Guidance

Daimler Truck Holdings lowered its guidance for the rest of 2025, citing heightened demand uncertainty.

The German maker of trucks and buses said it now expects to sell between 260,000 and 290,000 units for the heavy-duty Class 8 market in North America, down from 280,000 to 320,000 units. For the Trucks North America segment, the company now expects sales volume between 155,000 and 175,000 units. Previously it expected sales of 180,000 to 200,000 units.

The company still expects full-year profitability for the Trucks North America segment to be between 11% and 13%.

The company also cut its full-year outlook for revenue from its Industrial Business unit to €48 billion to €51 billion, or \$53.22 billion to \$56.55 billion, from €52 billion to €54 billion.

—Roshan Fernandez

Who's Who of Distinguished Leaders: 2025 Honorees

Since 1898, Marquis Who's Who has remained the standard for reliable and comprehensive biographical reference material. We are proud to highlight hand-selected listees who have been recognized as *Distinguished Leaders* in their fields of endeavor.

Of 1.6 million listees, only a small percentage are recognized with the *Distinguished Leaders* honor. We laud these individuals for their ambition, professional fortitude, industry contributions, and career accomplishments.



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Google



Roberto Araujo, MD, PhD
Senior Medical Director
Sanofi



Alicia Cantinieri, BSN, RN
Managing Dir., Clin. Reimb. & Regulatory Compliance



Bill Foster
Co-Founder (Ret.)
Stratus Computer



Russell P. Freeman
Director of Special Projects
Rogue Duck Hospitality



Willie R. Hardeman Jr.
Captain
PWC Sheriff's Office



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Sustain. Insight Cap. Mgmt.



Wes Schuman
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Red Oak Properties



Mrs. MaSonya B. Scott
Sr. Mgr. Partner Int. Engineering
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