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#Living_with_COVID19



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Airlines told to settle ticket refund claims

VINOD NAIR

MUSCAT: All airlines operating in the Sultanate have been asked to settle ticket refund claims within a timeframe, considering the conditions worldwide for travel.

The Public Authority of Civil Aviation (PACA) has asked all airlines operating in the Sultanate on the need to protect the rights of the travellers whose reservations were affected by the COVID-19 pandemic.

Airlines have been given a deadline, no later than November 2, 2020, to settle their financial positions, and to end all claims to refund the value of air tickets. **TURN TO P5**



ENCODING THE LANDSCAPES

Gallery Sarah at Bait Al Zubair is hosting the first virtual exhibition "Encoding the Landscapes" by artist Davina de Beer tomorrow. This is the first time the gallery is virtually hosting the exhibition through its electronic platforms. "Encoding the Landscapes" by Davina de Beer, a South African artist currently living in Muscat. With 30 artworks showcased, Davina explores concepts of memory. **DETAILS ON P20**

EASING THE PRESSURE FIELD HOSPITAL PROJECT UNDER WAY TO EASE BURDEN ON HEALTHCARE



The study is aimed at accommodating and treating COVID-19 patients, which will help reduce the burden and pressure on the existing healthcare institutions

DR QASIM BIN AHMED AL SALMI
ROYAL HOSPITAL

STAFF REPORTER

MUSCAT: The Sultanate is studying on a project to set up a field hospital for COVID-19 which will help ease the burden on the existing healthcare system.

It may be noted there are currently 5,330 COVID-19 positive cases in the country as 76,720 of 82,050 patients have fully recovered, while 533 people lost lives because of the infection.

Dr Qasim bin Ahmed al Salmi of Royal Hospital was quoted by Oman, the sister publication of the *Observer*,

"The study is aimed at accommodating and treating COVID-19 patients, which will help reduce the burden and pressure on the existing healthcare institutions, so that they continue to provide their services to non-COVID patients.

He added, "There is a directive to study the establishment of a field hospital with a capacity of 200 to 300 patients who do not require intensive care, which needs an integrated health system, devices and equipment including doctors, nurses and other medical staff. **TURN TO P5**

Russia claims 'first' to develop vaccine

MOSCOW: President Vladimir Putin on Tuesday declared Russia the first country to approve a coronavirus vaccine, but scientists and the World Health Organization said it still needed a rigorous safety review.

Putin said the vaccine was safe and that one of his own daughters had been inoculated, though clinical

trials were not yet complete and final stage testing involving more than 2,000 people was to start only on Wednesday.

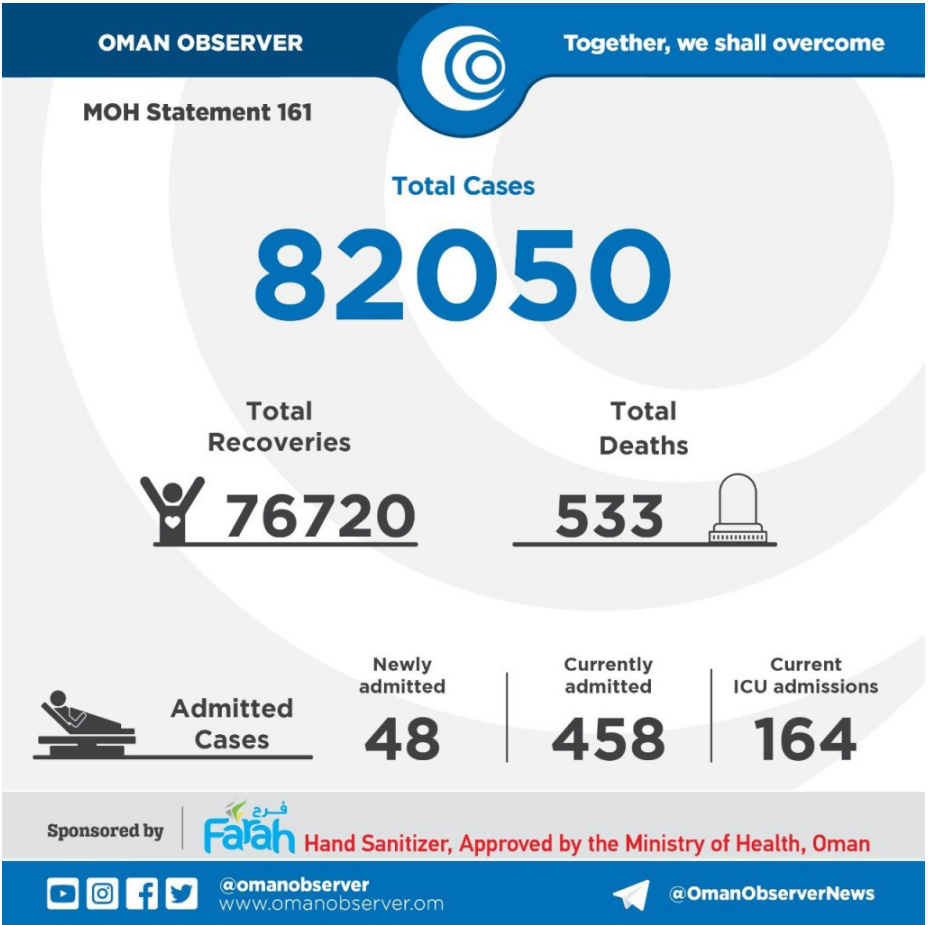
Western scientists were sceptical, with some warning that moving too quickly on a vaccine could be dangerous, but Russia denounced criticism as an attempt to undermine Moscow's research. — **AFP**



OMAN

New 263 COVID-19 cases, 12 deaths

MUSCAT: The total number of positive COVID-19 cases in the Sultanate reached 82,050, while the number of recoveries stood at 76,720, constituting 93.5 per cent. Meanwhile, the total number of COVID-19 related deaths stood at 533, the Ministry of Health said. The ministry pointed out that 48 cases were hospitalised over the past 24 hours, adding that at present the number of COVID-19 patients in hospital stands at 458, of whom 164 are in intensive care units (ICU). On Tuesday, 263 new COVID-19 cases were registered in the Sultanate, in addition to 12 new deaths. — ONA



Stay safe and follow guidelines on return

KAUSHALENDRA SINGH

SALALAH: Travelling had never been so forced. The pleasure part of it has totally gone while the fear part got more pronounced. All due to the COVID-19, which has made travel an urgent option, either to get out of a stranded situation or meet the separated family members. Safety, however, is a mandatory call for every traveller. It is a much-needed co-operation of an individual that can keep the pandemic at bay.

Shahabuddin Mohammed was stuck in a similar situation. He had gone to the Indian state of Andhra Pradesh in the month of March to take care of his son's secondary school examination leaving his wife and another son in Salalah. Suddenly there were lockdowns and flight restrictions that kept him stranded in his hometown till the end of July. He managed all possible approvals and came to Salalah in the first week of August and reunited with his younger son and wife. He is currently under home isolation.

The message that he wanted to pass on to everyone is to follow the government guidelines to break the pandemic chain and save near and dear ones from the pandemic. He himself is strictly following the isolation guidelines at his house and calling it the only way to keep safe from the disease.

Besides the challenges of transport from his hometown to Hyderabad, hygiene and social distancing, he did not face any problem in his journey till Salalah. He landed at

Muscat International Airport where thorough screening was done on him. He was counselled by a team of health experts and given guidelines of home quarantine on arrival in Salalah.

"People at the Muscat airport were very co-operative. They were guiding us at every step."

As a matter of suggestion to future travellers he suggested keeping good quality face mask, gloves and sanitisers because they are mandatory items. Optional are PPE (personal protective equipment) kit and face shield. Shahabuddin opted for both mandatory and optional items while reporting at Hyderabad airport.

Shahabuddin, who is under home isolation till August 14, reiterated the need to follow all the guidelines given at the airport on arrival. "It is meant for my safety. We can keep our families safe if we follow the guidelines."

Suhani Singh also had the same experience but for her travel from Kolkata to New Delhi. She had to manage her trip to New Delhi in a hurry because the flight to Muscat was from Delhi Airport. After reaching Delhi she had to wait for 48 hours to get the Muscat flight.

An undergraduate student, Suhani was stuck in Kolkata for the sake of her studies. Her parents live in Muscat. They were happy to bring her back despite all the difficulties and were happy also for Suhani who managed all the difficulties on her own.

Suhani also has a call for everyone to follow the government guidelines, which are well researched and meant for the welfare of people.

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90,000 SMART METERS FOR WATER INSTALLED IN MUSCAT

ZAINAB AL NASSRI

MUSCAT: The Public Authority for Water 'Diam' continues to work on installing smart water meters in the Governorate of Muscat. Until the end of July, more than 90,000 smart metres have been installed in the governorate. The Authority's plan is to complete the installation of 270,000 smart metres by the end of 2021 during the second phase of the project at a cost of RO 25 million, in partnership with the private sector.

It said the devices will be directly installed in new homes in the Muscat Governorate if they are under the umbrella of the water service.

Subscribers of the water service in the governorate can apply for prepaid smart metres through the authority's website, it explained, confirming that prepaid water metres are distinguished by allowing the subscriber to control the consumption of water, and the 'Diam' shall take care of the meter costs and replaces it for free.

This meter also works with a prepaid system upon use, and the subscriber can fill the metre using the same payment channels currently available, which will be available 24 hours and linked to the counter system. They will notify the consumer before and after the expiration of the prepaid amount.

The meter works at the same tariff for the postpaid counter.

Also, the pre-paid metre does not need to issue monthly or estimated bills as the consumer can know the amount of water as well as the amount of consumption.

The new system works to update the amount of consumption per hour, which enables the subscriber to compare consumption in the event of internal leakage. Besides, one of the advantages of the smart meter is that it reduces the estimated readings and gets

instant messages when there is a sudden leakage problem in the house. It also facilitates maintenance work and follow-up breakdowns.

The project will also contribute to reducing loss rate, for Diam, so that it can know the amount of produced and distributed water.

The first phase of the elec-

tronic metres project in Musandam Governorate achieved success and ease for subscribers, as about 10,000 smart metres were installed.

The authority conducts field visits to get acquainted with the installation of metres, check the accuracy of the readings, and take them automatically. Using a

technology known as 'Laura', the metre data will be transmitted to the Diam server through the Internet of Things.

This is considered the most recent technology in the world. This application provides fast and large data transfer as it is one of the revolutions of artificial intelligence.

شركة عمان للاستثمارات والتمويل

OMAN INVESTMENT & FINANCE Co. SAOG

Khedmah

Powered By OIFC

Report of the Board of Directors

On behalf of the Board of Directors, I have the pleasure to present the unaudited financial results for the six months period ended 30th June 2020.

Operating & Financial Performance

The Group made a net profit after tax of RO. 0.878 million for the six months period ended 30th June 2020, compared to RO. 1.924 million during the corresponding period of the previous year. The net profit after tax of the Parent Company was RO. 1.369 million for the six months period ended 30th June 2020, compared to RO. 2.167 million during the corresponding period of the previous year.

The Group made a profit from operations for the six months period ended 30th June 2020 of RO 0.051 million compared to a profit of RO 0.102 million in the corresponding period of the previous year. This profit was mainly due to the new collection contract, new debt recovery activities and positive rate renegotiation for existing contracts with principles.

Investments

The Parent company holds the following Investments in associates:

S	Company Name	Holding %	
		June 2020	June 2019
1	Sohar International Bank SAOG	15.37%	15.37%
2	The Financial Corporation Co. SAOG (FINCORP)	21.82%	21.82%
3	National Bureau Commercial Information SAOC (NBCI)	7.35%	7.35%

The shares in profits or losses from associates are accounted as per the standards laid down by the International Financial Reporting Standards.

The value of investment in NBCI has been fully written off in the parent company books since the company is under liquidation.

The Parent Company holds the following Investment in subsidiaries

S	Company Name	Holding %	
		June 2020	June 2019
1	Wasel Exchange SAOC	100%	100%
2	Afaq Al Musanah LLC	92%	92%

The Financial statement of the subsidiary companies have been consolidated as per the standards laid down by the International Financial Reporting Standards.

Business Outlook

The Parent company has commenced the collection operations under the new collection contract, 20 new branches have been opened and some of these branches are already operational with others starting soon. Further, the parent company is engaged with multiple principles to explore new business opportunities. Unfortunately, the current COVID-19 situation had a major impact on the collection revenues, and closure of some field operations had resulted in a loss in revenues. The collection revenues are improving post the opening of the lockdown and we expect improvement in the third-quarter results. The Parent company is actively working on areas for pruning costs and increase efficiencies to cover up as much of the losses due to the current situation.

Acknowledgement

The Board of Directors wishes to express its sincere gratitude to His Majesty Sultan Haitham bin Tariq and the Government of the Sultanate of Oman. The Company appreciates the support received from Public Authority for Water, Oman Telecommunications Co. SAOG, Muscat Electricity Distribution Co. SAOC, Majan Electricity Company SAOC, Mazoon Electricity Company SAOC, Rural Areas Electricity Company SAOC , Dhofar Power Company SAOC, Oman Wastewater Services Company SAOC (Haya Water), Ooredoo, Awasr, Muscat Municipality, Public Authority for Social insurance, Capital Market Authority, Central Bank of Oman, the Company's bankers, Muscat Securities Market and Muscat Clearing & Depository Co. SAOC, Business partners, shareholders and employees of the company for their continued support to our company.

Nasser Mohamed Al Harthy
Chairman - Board of Directors

Consolidated Unaudited Statement of Income for the period ended 30th June 2020

	Group 30-Jun-20 RO'000	Group 30-Jun-19 RO'000	Parent 30-Jun-20 RO'000	Parent 30-Jun-19 RO'000
Operating income	7,009	8,210	5,368	5,022
Operating expenses	(6,406)	(7,444)	(4,536)	(4,538)
Doubtful debts	(7)	(45)	(7)	(43)
Depreciation	(546)	(618)	(344)	(350)
Operating profit	51	103	482	91
Finance charges	(1,233)	(1,068)	(1,098)	(914)
Investment income	115	140	115	140
Other Income	271	41	64	30
Other expenses	(284)	(284)	(164)	(241)
Impairment of associates and subsidiary	-	-	-	-
Directors remuneration	-	-	-	-
Share of profit in associates	1,855	2,913	1,863	2,920
Profit before taxation	775	1,845	1,262	2,026
Taxation	103	80	106	141
Net profit attributable to OIFC shareholders	878	1,924	1,368	2,167
Attributable to:				
Equity holders of the Parent company	919	1,950	1,368	2,167
Non-controlling interests	(41)	(26)	-	-
Profit for the period / year	878	1,924	1,368	2,167
Basic Earnings per share (RO)	0.004	0.010	0.007	0.011

Consolidated Unaudited Statement of Comprehensive Income for the period ended 30th June 2020

	Group 30-Jun-20 RO'000	Group 30-Jun-19 RO'000	Parent 30-Jun-20 RO'000	Parent 30-Jun-19 RO'000
Profit/(Loss) for the period	878	1,924	1,368	2,167
Other Comprehensive Income				
Net release to income statement on sale of available for sale financial assets	(172)	16	(172)	16
Share of reserves movement of associates	(379)	(106)	(379)	(106)
Release of deferred tax liability on depreciation of revalued building	-	-	-	-
Total Comprehensive Income for the period	(551)	(90)	(551)	(90)
Profit/(Loss) for the period after Comprehensive Income	327	1,834	817	2,077
Attributable to:				
Equity holders of the Parent company	368	1,861	817	2,077
Non-controlling interests	(41)	(26)	-	-
Profit for the period / year	327	1,834	817	2,077

Consolidated Unaudited Statement of Financial Position at 30th June 2020

	Group As on 30-Jun-20 RO'000	Group As on 30-Jun-19 RO'000	Group As on 31-Dec-19 RO'000	Parent As on 30-Jun-20 RO'000	Parent As on 30-Jun-19 RO'000	Parent As on 31-Dec-19 RO'000
ASSETS						
Non-Current Assets						
Property and equipment and intangible	3,731	4,658	4,132	1,805	2,433	2,071
Investment properties	944	944	944	944	944	944
Deferred Tax asset	2,664	2,481	2,561	2,581	2,378	2,476
Investment in associates and subsidiary	65,794	56,730	65,400	72,249	61,696	71,855
Financial Asset at FVOCI	1,522	1,579	1,694	1,522	1,579	1,694
Financial assets at amortised costs - non-current	750	-	750	750	-	750
Deposits	100	700	100	-	-	-
	75,505	67,093	75,581	79,851	69,031	79,790
Current Assets						
Inventories	639	684	627	91	96	71
Trade and other receivables	22,567	28,558	27,675	21,365	27,464	25,690
Investments at fair value through profit & loss	70	107	85	70	107	85
Cash and bank balances	4,031	4,123	5,102	1,209	1,883	2,192
	27,308	33,472	33,489	22,735	29,550	28,038
	102,812	100,565	109,070	102,586	98,581	107,828
Total Assets						
EQUITY AND LIABILITIES						
Shareholders Funds						
Share Capital	20,000	20,000	20,000	20,000	20,000	20,000
Share Reserve	6,693	6,675	6,693	6,667	6,667	6,667
Change in fair value through OCI	(48)	9	123	(48)	9	123
Associate reserves	(636)	(247)	(256)	(636)	(247)	(256)
Properties revaluation reserve	569	602	569	569	602	569
Retained earnings	3,063	1,971	3,744	8,289	6,541	8,521
Shareholder's equity	29,641	29,010	30,873	34,841	33,572	35,624
Non-controlling interest	(238)	(302)	(197)	-	-	-
Total equity	29,402	28,708	30,676	34,841	33,572	35,624
Non-current liabilities						
Non-current portion of term loan	5,757	6,041	6,701	3,875	3,250	4,625
Trade and other payables	200	557	196	151	360	151
End of service benefits	438	456	417	253	291	240
Deferred tax liability	60	66	60	60	66	60
	6,455	7,120	7,374	4,339	3,967	5,076
Current liabilities						
Bank borrowings	35,204	28,713	37,206	34,772	27,800	36,452
Trade and other payables	27,581	32,031	30,495	25,386	29,607	28,177
Current portion of term loan	4,169	3,993	3,321	3,250	3,634	2,500
Taxation	-	-	-	-	-	-
	66,954	64,737	71,022	63,408	61,042	67,129
Total Liabilities	73,409	71,857	78,396	67,747	65,009	72,205
Total Equity and Liabilities	102,812	100,565	109,070	102,586	98,581	107,828
Net Assets	29,402	28,708	30,676	34,841	33,572	35,624
Net assets per share (RO)	0.147	0.144	0.154	0.174	0.168	0.178

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Health Minister takes part in virtual WHO regional meeting

MUSCAT: Dr Ahmed bin Mohammed al Saeedi, Minister of Health, on Tuesday participated in the virtual meeting of the Ministerial Working Group on COVID-19 in the Eastern Mediterranean region.

The meeting was moderated from the WHO Regional Office for the Eastern Mediterranean in Cairo to develop a framework that documents the countries' experiences in combating



COVID-19 and the lessons learned from this pandemic.

The meeting was attended by Dr Ahmed al Mandhari, WHO Regional Director, along with ministers of health in Egypt, Kingdom of Saudi Arabia, Iran, Lebanon

and Morocco.

The meeting aimed at reviewing challenges experienced by the countries in their response to the virus and documenting key lessons learned from dealing with this crisis and strengthen their scope of response in a way that contributes to the development of core health capacity in the future with a scientific and objective approach building on the experience. — **ONA**

Mental health aid for medical staff at Royal Hospital

LAKSHMI KOTHANETH

MUSCAT: The psychiatry unit of the Royal Hospital has brought in an 'Oman support network' for the COVID-19 frontline health workers with the help of 15 clinical psychologists.

The biggest tertiary hospital in the Sultanate is playing a crucial role in the fight against the COVID-19 pandemic. There are more than 4,000 healthcare workers at the Royal Hospital and all of them can benefit from the

network.

Dr Nawal Nasser al Mahiyajri, Head of Psychiatry Unit, Royal Hospital, explained, "Usually I take care of the Royal Hospital staff, but in this exceptional situation we thought of getting the extra support during the pandemic. Thankfully our colleagues volunteered to support our staff."

The medical staff can approach the clinical psychologists through the phone as each volunteer has a specific telephone number during specific tim-

ings during the day time.

"It is highly confidential. They do not even have to give their name. They can ventilate their stress to the clinical psychologist who will listen to them and if they need any other intervention, the psychologists will guide them on what to do next," Dr Nawal said.

Unfortunately, Dr Nawal feels the stigma continues as people still feel fragile to talk about their psychological matters as they feel they might be considered as weak.

"Most of the calls continue to come to me because the staff know me at the hospital. We are now studying that factor also," she noted.

The stress level of the medical staff varies. A study conducted at the Royal Hospital targeted as many healthcare workers as possible in Oman, both private and governmental health sectors. The study held in April for two weeks had responses from more than 500 healthcare workers – 38 per cent were doctors and 61 per cent were nurses.

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Wear seat belt to ease post-accident issues

KABEER YOUSUF

MUSCAT: Wearing seat belt while driving may not guarantee you a no-accident journey but the seat belt along with airbags can certainly ensure your safety in the event of an accident, according to the Royal Oman Police (ROP). Besides, the post-accident procedures would be easier if you are a law-abiding driver. Otherwise, you'll have to face charges of reckless driving in addition to many other legal formalities before you get the motor insurance claims, the insurance companies agreed.

Every motor insurance policy stipulates the insured should obey the motor vehicle rules and drive safe.

"There will be a fine for not wearing seat belt if one meets with an acci-



dent and causing fatality to himself, to others or to public or private properties," a senior ROP official has said.

"If no airbags were inflated due to the impact of the accident, he can write to the company for their explanation regarding the non-opening and if he is found not wearing the seat belt, the ROP can take

action against him if he has caused death or disability to the third person," said J Retnakumar, an insurance expert.

His compensation will depend on the proximate cause or immediate cause of the accident. If he has not worn seat belt, it is a clear case of violation of traffic rules.

"As far as justice to the

victim is concerned, he can sue the vehicle manufacturer for any malfunction suspected as airbags didn't work and he can claim the damages as well," says P M Jabir, an insurance specialist and social worker.

"The general practice is that if there is a technical malfunction, the company would inspect the entire batch of vehicles manufactured at that time and recall or cancel them," adds Jabir.

If the insurance company declines to pay compensation, the victim can approach the CMA and the court of law if he still feels justice is not served.

ANNOUNCEMENT OF CAPITAL REDUCTION

In accordance with the provision of Article 150 of the Commercial Companies Law, The Company

SHUA'A AL-SHAHBAA which is registered with the Commercial Registration No. 1064182, hereby announces that it is going to reduce its capital from Omani Rials 250,000,000 to 5,000,000.

Whoever has any objection to the foregoing shall present the reasons for such objection to the Secretariat of Commercial Registry at the Ministry of Commerce and Industry within 30 days from the date hereof.

Airlines told to settle ticket refund claims

FROM PAGE 1

The deadline for completing their claims on the tickets issued for Omani students studying abroad is no later than August 19, 2020.

"The traveller is entitled to recover the value of the ticket at the same price at which he bought the ticket within seven days of the cancellation, for the part or parts of the trip that is undertaken, regardless of the booking conditions and without deducting any amount from the ticket value," PACA said.

For the conditions that the world is going through due to this pandemic, airlines are exempted from paying any compensation.

The airlines will coordinate with the travel and tourism offices regarding reservations, but the responsibility rests on the airline for cancelling the confirmed travel tickets issued by them. The PACA been issuing regular instructions since the outbreak of pandemic on giving the traveller the choice between issuing a ticket with a new date or issuing a voucher for the

value of the travel ticket valid for a year without deduction of any fees declared in the conditions of the ticket.

As per national airline, Oman Air's ticket refund policy, "No rebooking or change fees will be charged, but additional fare may be collected depending on the type of airfare purchased. Amended travel dates can be up to 24 months from the date of original ticket issuance. Change to another Oman Air destination is also permitted, but if the fare to the new destination is higher than the original paid, then the difference in fare will be charged."

Field hospital project under way

FROM PAGE 1

The hospital building plan has been assigned to an engineering company, while a medical team is currently working on completing the proposed project.

Among the several sites proposed for the field hospital include the old Muscat Airport building, especially since this building is spacious, but needs some facilities meant for healthcare.

الرامتان الدولية ش م ع م

اعلان انعقاد الجمعية العامة العادية

يتشرف رئيس مجلس ادارة الرامتان الدولية ش م ع م - بناءا على الطلب المقدم من مساهمين يمثلون ١٠٪ من راس المال بدعوة المساهمين الكرام لحضور اجتماع الجمعية العامة العادية المقررة يوم الاحد الموافق ٢٠٢٠/٨/٣٠ في تمام الساعة ٤,٠٠ مساء - وذلك في مقر الرامتان الدولي ش م ع م ولايه بوشر المربع ٣٥ شارع المها مبنى رقم ٨٥ رقم المجمع ٢٥٧ الطابق الاول شقة ١٣ ، وفي حال عدم اكتمال النصاب القانوني يتم عقد الجمعية العامة العادية الثاني تاريخ يوم الاثنين الموافق ٢٠٢٠/٨/٣١ في تمام الساعة ٤,٠٠ مساء ، وذلك في نفس مقر الشركة اعلاه . وذلك لمناقشة جدول الاعمال التالي :-

١. مناقشة المقترح المقدم من مساهمين يمثلون ١٠٪ من راس المال لعزل عضوين من اعضاء مجلس الادارة والموض اسمائهم بالمرفق ، والموافقة عليه .

٢. انتخاب اعضاء مجلس الادارة لملاء المقاعد الشاغرة بالعزل ، وذلك من المساهمين و غير المساهمين طبقا للنظام الاساسي للشركة وعلى من يرغب في الترشح تعبئة استمارة الترشح المعدة من قبل وزارة التجارة والصناعة وتسليمها الى مقر الشركة قبل انعقاد الجمعية بيومي عمل وذلك في موعد اقضاء نهاية عمل يوم الخميس الموافق ٢٠٢٠/٨/٢٧ ، ولن تقبل استمارة بعد ذلك . ، وذلك في حال الموافقة على البند (١)

ووفقا للنظام الاساسي للشركة يحق لاي مساهم ان يفوض خطيا اي شخص اخر لحضور كافة الاجتماعات والتصويت على القرارات المتخذة نيابة عنه ويجب بالنسبة للشخص الطبيعي ان يرفق في بطاقة التفويض نسخة من البطاقة الشخصية وبالنسبة للشخص الاعتباري ان تكون بطاقة التفويض موقعا عليها من احد الاشخاص المفوضين بالتوقيع.

رئيس مجلس الادارة

شركة الصلان للصناعات الغذائية ش.م.ع.م
Al Sallan Food Industries Co. SAOC
P.O.Box: 970, Sohar - P.C: 311, Sultanate of Oman - Tel: 26750623 - Fax: 26750940

Invitation for attending Extraordinary General Meeting Al Sallan Food Industries SAOC

The Board of Directors of Al Sallan Food Industries Co. SAOC have pleasure in inviting the shareholders to attend the **Ordinary & Extraordinary General Meeting** which will be held online (MCD site) **on 30th of August 2020, at 3.00pm** in case the quorum is not completed, next meeting will be held on 31st August 2020 at 3:00PM.

Ordinary General Meeting:

- 1) To elect 3 members to the Board of Directors for the vacant positions-Any shareholder interested in nominating himself for election, has to fill up the prescribed form, available with Ministry of Commerce & Industry, Muscat and submit it to the company at least 2 days before the meeting.

Extraordinary General Meeting:

- 1) To Amend and Approve Article of Association as per the Annexure 1 Attached.

As per Company's Articles of Association and of the company, a shareholder who is unable to attend personally may give a written proxy to another person to attend the Meeting and vote on his behalf.

For any clarification, you may please contact Mr. Ismail Roushdi on Tel: 26750623.

Vice Chairman

Legal Advisor

Auditors

OMAN

SUPPORT URGED FOR BREASTFEEDING MOTHERS

MUSCAT: The Sultanate observed the World Breastfeeding Week 2020 which is celebrated globally from August 1-7 every year in recognition that breast-feeding provides optimal nutrition for infants and contributes to their healthy growth and development.

Although many mothers in Oman recognise the huge benefits of breastfeeding, they still give formula milk. As a result, this confuses the infants and consequently refuse to breastfeed, which will lead to low production of milk.

Those mothers need sufficient and practical support for the obstacles they face during breastfeeding. During the COVID-19 pandemic, it is even more important to find innovative solutions to ensure that access to these essential services is not disrupted and that families continue to receive the breastfeeding counselling they need. Mothers should continue breastfeeding or she can express the breast milk and give it to her baby as it contains antibodies that improve the infant's immunity and help the baby

MOTHERS WITH COVID-19 SHOULD STRICTLY FOLLOW THE PRECAUTIONS NEEDED BEFORE AND AFTER TOUCHING THE BABY



fight off viruses and bacteria. Mothers with COVID-19 should strictly follow the precautions needed namely wearing a mask before and

after touching the baby, washing hands before and after touching the baby, and routinely cleaning and disinfecting surfaces they have touched.

This year the Week was celebrated under the theme 'Support Breastfeeding for a Healthier Planet'. In line with the theme, WHO and UNICEF are calling on governments to protect and promote women's access to skilled breastfeeding counselling, and critical component of breastfeeding support.

It also calls to train health care workers, including midwives and nurses, to deliver skilled breastfeeding counselling to mothers and families, ensure that counselling is made available as part of routine health and nutrition services that are easily accessible.

In addition, collaborate with civil society and health professional associations, building strong collaborative systems for provision of appropriate counselling, and protect health care workers from the influence of the baby food industry.

— **Saada Al Maamari**,
Nutrition Department, MoH

ODP gets MTC accreditation to provide data storage

STAFF REPORTER

MUSCAT: Oman Data Park (ODP), the Sultanate's first IT-managed and cloud services provider, has successfully been accredited by the Ministry of Technology and Communications (MTC) for delivering "Security Assessment Services" and "Cloud and Hosting Services" to government institutions in the country.

ODP has been added to MTC's Register of Accredited IT Service Providers on its official website: www.mtc.gov.om/

IT Accreditation.

The organisation has been awarded two Economic Activities Licence Certificates by the Ministry of Technology and Communications (Subject to Free Zones laws and regulations).

The licence form has been signed and certified using a Digital Signature Certificate as specified under The Electronic Transactions Law of the Sultanate of Oman issued by His Majesty's Royal Decree 69/2008.

The accreditation as a Cloud and Hosting Services permits ODP to provide data storage, retrieval and cloud and hosting services to government administrative units.

The accreditation as a Security Assessment Services permits ODP to



conduct penetration testing and vulnerability assessment to protect the government administrative units of the country against external and internal threats by identifying the entity's security weaknesses and preventive measurements.

Maqbool Al Wahaibi, CEO of Oman Data Park, said, "As the premier Cloud, Hosting and Security services provider in Oman, we are delighted to receive this accreditation in recognition of our excellence in delivering world-class services to users in Oman."

UN sends wheat to Lebanon to avert food crisis



Lebanese women look at a poster bearing the portraits of three missing related firefighters in Beirut. — AFP

BEIRUT: The United Nations is sending grain to Lebanon to avert a food crisis following last week's explosion in Beirut that killed 160 people and destroyed grain silos.

The World Food Programme will ship 50,000 tonnes of wheat flour to Beirut, enough to supply Lebanon for three months, it and the Office for the Coordination of Humanitarian Affairs, another UN body, said on Tuesday. The first batch of 17,500 tonnes will arrive in 10 days. The shipments will go to bakeries and millers and "ensure there is no food shortage," OCHA said.

A huge blast on August 4 tore through major grain silos in Beirut's port, stoking fears of scarcities in a nation that imports nearly all its food and was already reeling from an economic crisis. — **Reuters**

Egyptians vote for revived senate

CAIRO: Egyptians were voting on Tuesday for a new Senate in an upper house election.

The two-day vote for 200 of the Senate's 300 seats will be largely contested by candidates backing President Abdel Fattah el Sisi. The remaining 100 Senators will be appointed by Sisi.

The Senate vote is unlikely to revitalise "the already stagnant political scene in Egypt," said Mustapha Kamel Al Sayyid, political science professor at Cairo University.

Billboards promoting little-known candidates have popped up across Cairo and other cities in recent weeks, and online videos have explained the Senate's role and urged people to cast their ballots.

The vote comes as Egypt has reinstated the upper house. It was pre-



Egyptians queue up to vote for a new Senate in an upper house election. — AFP

viously called the Shura Council.

Before 2011, the upper house was largely reserved for the elites and members of political parties.

Last year, Egyptians overwhelmingly voted in a referendum in favour of far-reaching constitutional amendments that included the reinstatement of the upper house.

The changes also could see Sisi's rule extended until 2030, boosted his control over the judiciary and granted the army even greater influence in political life.

The vote is Egypt's first amid the coronavirus pandemic and comes as official infection rates have dropped off in recent weeks. — **AFP**

IN BRIEF

Israel closes Gaza crossing



TEL AVIV/GAZA: Israel has closed the only border crossing for goods deliveries to the Gaza Strip, after incendiary balloons were sent from Gaza into Israel.

Only essential humanitarian goods and fuel were allowed to enter via the Kerem Shalom crossing.

A spokesman for Hamas criticised the measure, saying it goes hand in hand with pressure on Gaza and the "tightening of the siege."

Meanwhile, the Rafah crossing between Gaza and Egypt was opened on Tuesday for 72 hours, allowing people to leave the enclave for the first time since the novel coronavirus outbreak began. — **dpa**

Iran nuclear deal at risk

NEW YORK: The UN Security Council is preparing to vote this week on a US proposal to extend an arms embargo on Iran, a move that some diplomats say is bound to fail and put the fate of a nuclear deal between Tehran and world powers further at risk.

A last-minute attempt by Britain, France and Germany to broker a compromise with Russia and China on an arms embargo extension appeared unsuccessful so far, diplomats said.

Russia and China, allies of Iran, have long-signaled opposition to the US measure. The embargo is due to expire in October.

The council is operating virtually so once a vote is called the 15 members would have 24 hours to submit their decision and the result would be announced at a public meeting, but diplomats say there is little support for the current US text.

The draft resolution needs at least nine votes in favor to force Russia and China to use their vetoes, but some diplomats question whether Washington can even secure those nine votes. — **Reuters**

WORLD

Russia registers first coronavirus vaccine



Russia on Tuesday became the first country to clear a coronavirus vaccine and declare it ready for use, despite international skepticism. — Reuters

MOSCOW: President Vladimir Putin said on Tuesday that Russia is the world's first country to register a coronavirus vaccine and one of his daughters has been inoculated, according to comments carried by state media.

Vaccines normally take many years to develop and test. Countries around the world have however accelerated their efforts to try and slow the COVID-19 pandemic and allow life to return to normal after lockdowns and social-distancing measures affected billions of peo-

ple.

Russia said only last week that its vaccine was undergoing the final stage of clinical tests, raising concerns about whether it had been tested widely enough.

"One of my daughters got vaccinated, so in this sense, she took part in the testing," Putin said at a meeting with senior officials, state news agency TASS reported.

After the first vaccine shot, his daughter experienced a slight fever, 38 degrees Celsius, Putin said, adding that her temperature came down

to just slightly above normal the following day.

"After the second shot, she had a slight fever again, and then everything was fine. She is feeling well and has a high [antibody] count," Putin said.

Russia has had the world's fourth highest coronavirus caseload, with about 900,000 recorded cases.

The World Health Organization (WHO) has cautioned that vaccines should go through a thorough testing period, including wider phase 3 clinical trials.

— dpa

IN BRIEF

Coronavirus breaks out in NZ after 102 days

WELLINGTON: New Zealand announced on Tuesday it was shutting down its largest city, Auckland, after four new cases of COVID-19 were discovered in the city, the first evidence of domestic transmission after being coronavirus-free for 102 days. Prime Minister Jacinda Ardern said Auckland would move to level 3 restriction from noon on Wednesday as a "precautionary approach", which would mean people should stay away from work and school, and gatherings or more than 10 people are again restricted. — Reuters



Ex-president Pranab on ventilator

MUMBAI: Former Indian president Pranab Mukherjee was put on ventilator support after undergoing surgery having contracted COVID-19, local media reported on Tuesday, quoting unidentified sources at the military hospital in New Delhi where he is admitted. The reports on Mukherjee, 84, who served as president between 2012 and 2017, came as the federal health ministry once again reported a daily increase of more than 50,000 cases in the coronavirus outbreak. At least 50,000 new cases have been reported in the world's second-most populous country every day since July 30. — Reuters



Belarus oppn leader flees abroad after clashes

MINSK: Belarus opposition challenger Svetlana Tikhanouskaya is in Lithuania, the foreign minister said on Tuesday, following a second night of clashes after a disputed election in the authoritarian former Soviet republic.

"She arrived in Lithuania and is safe," Lithuanian Foreign Minister Linas Linkevicius said.

President Gitanas



Tikhanouskaya is safe in Lithuania. — AFP

Nauseda's office said Tikhanouskaya was "resting" in the Baltic state.

"The president's office is in constant contact with Svetlana Tikhanouskaya, who arrived in Lithuania. She is currently resting," Nauseda's spokesman Antanas Bubnelis told the reporters. The whereabouts of Tikhanouskaya, a political novice who has claimed victory in Sunday's poll in

Belarus against President Alexander Lukashenko, had been unknown as of late Monday in Minsk.

In a video released on Tuesday, Tikhanouskaya said that she had made a difficult decision to leave her country for Lithuania.

She indicated she had left Belarus to be with her two children, who had earlier been taken out of the country for their own safety. — AFP

ANALYSIS



From left: Rita Hitti (mother of 27-year-old missing fireman Najib) and her daughter Carlyn cry as they comfort each other at their home in the mountain town of Qartaba. — AFP

Lebanon family restless as it awaits missing ‘heroes’

LAYAL ABOU RAHAL

Three firefighters. One Lebanese family. The same restless wait. Rita Hitti has not slept a wink since the Beirut port blast, when her firefighting son, nephew and son-in-law went missing.

“In one piece or several, we want our sons back,” she said from the Hitti family’s home in the mountain town of Qartaba, north of Beirut.

“We have been waiting for the remains for six days,” she added, dark circles under her eyes.

Najib Hitti, 27, Charbel Hitti, 22 and Charbel Karam, 37, all relatives, left together in one firetruck to douse a port blaze believed to have sparked the August 4 mega-blast that killed 160 people and wounded at least 6,000 others across town.

They were among the first rescuers at the scene. They have

not been heard of since.

Near the entrance to their Qartaba home, the three men are praised as “heroes” in a huge banner unfurled over a wall.

The double exposure shot shows them in the foreground dressed sharply in suits.

In the background, the blast’s now-infamous pink plume rises above their heads as they try to douse a fire. An eerie calm filled the stone-arched living room, where dozens of relatives and neighbours gathered around Rita, the mother of Najib Hitti.

The women were mum, the men whispered between themselves, the young shuffled in and out of the room, quietly.

Karlen, Rita’s daughter, looked among the most sombre, with her husband Charbel Karam, brother Najib and cousin Charbel all missing.

Sitting next to her mother on the couch, she fought back tears and did not say a single word.

— AFP

HOME IS NOT A WARZONE!



Samuel Kutty
samkuttyobserver@gmail.com

Anxiety was writ large on his face when my friend told me, “It is like entering a warzone when we return home from office. The discipline that our children had before the lockdown has gone out of the window.”

My friend and his wife, who are already stressed out due to different reasons including disrupted work schedules, financial strains coupled with an uncertain future, appeared to have been in an urgent need for psychological support, like millions of other parents worldwide.

Family routines are being upended, and many of us struggle as we go through pandemic times.

Avoid passing your tension on to your children, which can unsettle them for every action, there is an equal and opposite reaction. Control your emotions and stay calm.

With the change in the mode of education from traditional classroom-based studies to online learning, the parents also assume the role of de facto teachers at home. Very often the lack of thorough knowledge in the subject or incompetency to help children in assignments lead to increased stress levels and frustration in both children and parents.

In these cases, parents should be honest about what is working and what isn’t. They should seek the help of their teachers so that they may be able to help you come up with a more suitable learning plan.

Since so much has been stripped from our everyday lives, having something to look forward to can help the children stay motivated.

Let’s face these unprecedented times and its challenges. These are less-than-ideal circumstances, and at some point, conflict at home is bound to happen. As working parents, they should deal with their own worries first. They should ensure that they are not in an anxious state when they are in conversation with their children.

Amid challenges, we should not forget the fact that there are also opportunities to get to know our children better, to learn new things together, and to stay stronger as a family.

Disclaimer: The views and opinions expressed in this page are solely those of the authors and do not reflect the opinion of the Observer.

CMA to launch disclosure platform for enhanced transparency



BUSINESS REPORTER

XBRL, or eXtensible Business Reporting Language, is an XML standard for tagging business and financial reports to increase the transparency and accessibility of business information by using a uniform format.

The biggest value to the investor community would be brought about by a rich, analytic portal that will be built on the XBRL data which will enable the analysts and investors to take deep dives into the digitalized data and also stay updated on latest developments. Users would be able to perform various analysis on the data including comparisons and ratio analyses across companies, sector or any other category and generate reports to help them in their investment decisions decision making.

This would be another first in the history of Capital Market Authority after the recent successful launch of a locally developed platform in record time for holding virtual General Meetings and E-voting that enabled companies to hold virtual AGM without a physical gathering of shareholders.

TURN TO PAGE 12

																																			
A'Sharqiya Investment Holding Co. (SAOG) and its Subsidiary																																			
P.O. Box 47 PC 118, Al Harthy Complex, Sultanate of Oman. Tel: 968 24566160 Fax: 968 24566162. E-mail: admin@asharqiya.com																																			
Chairman’s Report for the Quarter ended June 30, 2020																																			
Dear Shareholders,																																			
On behalf of the Board of Directors, it gives me great pleasure to present the unaudited consolidated financial statements of A'Sharqiya Investment Holding Company (SAOG) and its subsidiary – Qalhat Real Estate Investments & Services LLC. (QREIS) - for the six month period ended June 30, 2020.																																			
Overview of Operations and Financial Performance																																			
A summary of the company’s operating performance for the six-month period ended June 30, 2020 in comparison to the corresponding period in 2019 and the full year ended 2019 is presented below:																																			
(RO in ‘000)																																			
<table><tr><th>Quarter ended June 30, 2020</th><th>June 30 2020</th><th>June 30 2019</th><th>% Increase/(Decrease)</th><th>Full Year ended 2019</th></tr><tr><td>Total Operating Income</td><td>961</td><td>909</td><td>5.7</td><td>1,347</td></tr><tr><td>Profit after Tax (PAT)</td><td>475</td><td>442</td><td>7.6</td><td>504</td></tr><tr><td>Net change in Fair Value of FVOCI</td><td>(335)</td><td>(999)</td><td>66.5</td><td>(188)</td></tr><tr><td>Total comprehensive income(loss)</td><td>141</td><td>(557)</td><td>125.2</td><td>316</td></tr><tr><td>Total Assets</td><td>15,569</td><td>14,784</td><td>5.3</td><td>15,927</td></tr></table>						Quarter ended June 30, 2020	June 30 2020	June 30 2019	% Increase/(Decrease)	Full Year ended 2019	Total Operating Income	961	909	5.7	1,347	Profit after Tax (PAT)	475	442	7.6	504	Net change in Fair Value of FVOCI	(335)	(999)	66.5	(188)	Total comprehensive income(loss)	141	(557)	125.2	316	Total Assets	15,569	14,784	5.3	15,927
Quarter ended June 30, 2020	June 30 2020	June 30 2019	% Increase/(Decrease)	Full Year ended 2019																															
Total Operating Income	961	909	5.7	1,347																															
Profit after Tax (PAT)	475	442	7.6	504																															
Net change in Fair Value of FVOCI	(335)	(999)	66.5	(188)																															
Total comprehensive income(loss)	141	(557)	125.2	316																															
Total Assets	15,569	14,784	5.3	15,927																															
It may be noted from above; the company’s operations during the six month period ended June 30, 2020 generated an income of RO 960,715 as compared to RO 909,067 during the corresponding period in 2019. Profit before tax recorded an increase of 8.0% at RO 522,365 as against RO 483,627. The profit after tax arising from the company’s operations during this period aggregated to RO 475,495 as compared to RO 441,903 generated during the comparable period in 2019 reflecting an increase of 7.6%.																																			
Un-Audited Consolidated Financial Position at 30 June 2020																																			
	30 June 2020		30 June 2019																																
	Parent RO	Group RO	Parent RO	Group RO																															
ASSETS																																			
Non-current assets																																			
Property and equipment	11,802	12,043	14,363	14,692																															
Lease receivables	-	5,628,994	-	6,059,380																															
Investment in subsidiary	250,000	-	250,000	-																															
Fair Value assets through OCI	8,285,730	8,285,730	7,485,240	7,485,240																															
Water Network project payments	-	5,200	-	-																															
Deferred tax assets	38,652	38,652	53,654	53,654																															
Investments in Bonds FVTPL assets	72,063	72,063	-	-																															
Total	8,658,247	14,042,682	7,803,257	13,612,966																															
Current assets																																			
Due from subsidiary	-	-	26,315	-																															
Lease receivables	-	524,812	-	441,417																															
Prepayments/Other receivables	7,749	33,191	3,514	106,391																															
Bank balances and cash	496,778	968,097	211,082	623,307																															
Total	504,527	1,526,100	240,911	1,171,115																															
Total assets	9,162,774	15,568,782	8,044,168	14,784,081																															
EQUITY																																			
Capital and reserves																																			
Share capital	9,000,000	9,000,000	9,000,000	9,000,000																															
Legal reserve	1,417,436	1,500,770	1,403,757	1,487,091																															
Fair value reserve	(1,416,961)	(1,416,961)	(2,158,638)	(2,158,638)																															
Retained earnings	(807,993)	2,671,694	(369,217)	2,709,628																															
Equity attributable to equity holders of parent	8,192,482	11,755,503	7,875,902	11,038,081																															
Total equity	8,192,482	11,755,503	7,875,902	11,038,081																															
LIABILITIES																																			
Non-current liabilities																																			
Finance lease payable	-	3,374,338	-	3,389,490																															
End of service benefits	97,970	119,057	100,424	120,030																															
Total	97,970	3,493,395	100,424	3,509,520																															
Current liabilities																																			
Finance lease payable	-	109,578	-	97,857																															
Due to subsidiary	727,590	-	-	-																															
Provision for impairment of investments	86,009	86,009	-	-																															
Accruals and other payables	39,101	71,069	56,717	90,541																															
Provision for taxation	19,622	53,228	11,125	48,082																															
Total	872,322	319,884	67,842	236,480																															
Total liabilities	970,292	3,813,279	168,266	3,746,000																															
Total equity and liabilities	9,162,774	15,568,782	8,044,168	14,784,081																															
Net assets per share	0.091	0.131</																																	

Malt drinks, non-alcoholic beer also subject to 50 per cent excise tax in Oman

CONRAD PRABHU

MUSCAT: Malt drinks, non-alcoholic beers, ready-to-drink coffees and teas, and beverages containing artificial sweeteners are among a wide array of products that are liable to 50 per cent Excise Tax when the new levy comes into force in the Sultanate on October 1, 2020.

Barring a few exceptions, potentially hundreds of different types of sweetened beverages and their variants will be brought under the purview of the new levy – part of an effort by member states of the Gulf Cooperation Council (GCC) including Oman to disincentive excessive consumption of products deemed potentially harmful to health.

“The base for excise tax in Oman is steadily expanding,” announced KPMG Oman, a well-known provider of tax, audit and advisory services. “The Oman Tax Authority has increased the rate of excise tax on alcoholic beverages from 50 per cent to 100 per cent, effective from July 1, 2020, and also announced the introduction of excise tax on sugar sweetened beverages with effect from October 1, 2020,” it said in an advisory to clients.

Introduced with effect from June 15 last year, Excise Tax – sometimes referred to as ‘Sin Tax’ because it primarily applies to goods deemed harmful to health – was imposed on alcoholic beverages, carbonated drinks, energy drinks, pork and pork products and tobacco and tobacco products.

Legislative amendments by the Tax Authority vide Decision 34/2020 have since expanded the scope of the tax to include sweetened drinks at the rate of



BROAD COVERAGE:

Exempted from the levy are natural fruit and vegetable juices; milk and milk substitutes; ready-to-drink milk beverages, artificial baby milk, and beverages intended for special dietary/nutritional needs.

50 per cent from October 1, 2020, according to KPMG.

Decision 34/2020 defines sweetened beverages as any drink in which sugar, sugar derivative or other sweetener has been added. Included in this definition are concentrates, powders, gels, extracts or compounds to which sugar, sugar derivative or other sweetener is added and which can be converted into a sweetened beverage.

In particular, fans of malt drinks and packaged coffees and teas – of which there are legions in Oman and the Gulf region – will be disappointed to learn that their favourite beverages will be pricier with effect from October 1.

KPMG’s advisory explained: “The Schedule to Decision 34/2020 clarifies that juices, sport drinks,

barley drinks (malt drinks and non-alcoholic beer), ready to drink/packaged coffee and tea and artificially flavoured powders and concentrates (capable of being converted into beverages) that contain sugar, sugar derivative or other sweetener, unless eligible for exclusion, are examples of sweetened beverages liable to excise tax.”

Furthermore, beverages containing natural and artificial sweeteners are also subject to excise tax, according to the firm. Citing Decision 34/2020, it noted that sugar, sugar derivatives and other sweeteners, in the context of sweetened beverages, include sucrose, glucose, fructose, lactose, galactose, coconut sugar and sugar cane.

Also falling under the ambit of the tax are beverages

sweetened with sugar substitutes like stevia, saccharine, neotame, sucralose, aspartame, erythritol and acesulfame potassium, KPMG stated.

However, the decision exempts several categories of drinks and beverages from the purview of the new levy. The list covers: Natural fruit and vegetable juices; Milk and milk substitutes; Ready-to-drink beverages containing at least 75 per cent milk; Ready-to-drink beverages containing at least 75 per cent milk substitutes; Artificial baby milk, baby formula or baby food; Beverages intended for special dietary/nutritional needs; and Beverages intended for medical needs

“According to Decision 34/2020, milk substitutes include a drink used for all or most uses of milk as a milk substitute, has consistency similar to milk, contains 120 gm of calcium per 100 ml, and is extracted from legumes, pulses, nuts, seeds or any other type of plant, but does not contain aerated substances,” KPMG added.

BUSINESS



Hyundai donates COVID-19 PPE items to Oman

MUSCAT: Hyundai Motor Company donates medical equipment and personal protection items worth \$2.4 million to countries across the Middle East and Africa in an effort to help tackle the COVID-19 pandemic.

Oman is one of the 37 countries that will benefit with Hyundai contributing 13,000 items that will assist the front-line medical workers and the public during these unprecedented times. The contribution towards Oman includes 10,000 face masks and 3,000 protective suits to help the country combat the COVID-19.

The contribution is part of Hyundai's commitment to support those in need in the region. All the equipment will be distributed by the respective government and non-government organizations.

In recent weeks, Hyundai has helped those in need around the world through donations and contributing medical equipment and personal protection items.

Bang Sun Jeong, Vice President, Head of Hyundai Motor Company Middle East & Africa HQs, said: "Caring for humanity has always been at the heart of Hyundai's vision and having assisted those in need in countries around the world, we are proud to expand our support to countries across the Middle East and Africa region that have been hardest hit by the pandemic.

"The contributions of personal protection items are another step forward of making a positive difference and we believe if we work together, we can overcome anything. We sincerely hope our efforts contribute to making a difference in this fight. We are committed to supporting the communities in the region, and we hope this helps in ensuring the safety and well-being of people."

Shumookh Fund, SQU ink deal to support scientific research

MUSCAT: Shumookh Industrial Development Fund (SIDF), which is affiliated to Shumookh Investment and Services, the investment arm of the Public Establishment for Industrial Estates (Madayn) signed on Tuesday a cooperation programme with Sultan Qaboos University to support scientific research and innovative ideas in SQU and transform them into successful commercial projects with economic returns.

The cooperation programme was signed by Hilal bin Hamad al Hasani, CEO of Madayn and Chairman of Shumookh Industrial Development Fund (SIDF), with Dr Rahma bint Ibrahim al Mahrooqi, Deputy Vice-Chancellor for Postgraduate Studies and Research at SQU.

Hilal al Hasani stated that SIDF and SQU are collaborating to establish a joint framework through which innovative ideas and new research that are conducted by SQU's students, academics and researchers from various colleges and research centres can be transformed into commercial projects that are economically feasible and able to add value to the market.

"Such efforts aim at achieving one of the objectives of SIDF which is to boost industrial development and entrepreneurship awareness through financing industries, building their production



capabilities, and creating link between universities, research institutes and manufacturing units to transfer new ideas, business projects and advanced technologies to the industrial sectors," Al Hasani pointed out.

On her part, Dr Rahma al Mahrooqi said that the programme is derived from SQU's keenness and constant endeavours to enhance investment in knowledge and employ the qualitative outputs of scientific research, and innovation and intellectual activities that are conducted at the university.

"By maximising the benefits of these activities and transforming them into emerging companies that provide valuable products and services to the market, this will play a role in creating new job opportunities for the youth, accelerating growth and economic diversification, and achieving knowledge-based economy in the country," Dr Al Mahrooqi said.

CMA to launch disclosure platform for enhanced transparency

FROM PAGE 10

CMA had also introduced automated book building process that ensured price discovery mechanism through online and transparent bidding for the benefit of investors by which a fair IPO price is determined by the investors themselves.

"We are continuously working to achieve the objective of bringing in more transparency and efficiency by adopting automation and futuristic tools that would benefit and protect the investors, regulated entities and the overall economy in line with Vision 2040 of the Sultanate of Oman," stated Shaikh Abdullah Salim al Salmi, Executive President of the CMA.

"The XBRL implementation in Oman will be based on the latest International Financial Reporting Standards (IFRS) taxonomy and would be seamlessly integrated with the disclosure filing system

of MSM. The filing would be available both in Arabic and English. CMA intends to provide an easy but powerful functionality to the investors and the other concerned, to carry out their own or bespoke financial analysis on the portal itself and generate attractive reports with graphics and tables etc. Such analytic facilities are critical for further raising the level of effective governance and would be a first in the GCC.

Fintech companies, app developers and creative analysts would also be invited to create their own analytic products by integrating with the APIs offered by the XBRL portal. Even issuer companies would be able to create investor relation widgets on their own websites by linking to the XBRL portal to and offer various feeds, information and analytics," added Mohammed Said al Abri, Vice President - Capital Market Sector.

OIL HIGHER ON HOPES FOR US STIMULUS, DEMAND RECOVERY

LONDON: Crude oil prices rose on Tuesday, underpinned by expectations of a US stimulus to help jumpstart the world's biggest oil consumer, a rebound in Asian demand as economies reopen and a stronger stock market.

Brent crude added 29 cents, or 0.6 per cent, to \$45.28 a barrel, by 08:19 GMT. West Texas Intermediate US crude rose 38 cents, or 0.9 per cent, to \$42.32 a barrel.

US President Donald Trump tweeted that top congressional Democrats wanted to meet with him on coronavirus-related economic relief. The talks between Democrats and the Trump administration broke down last week.

"A deal on the support package is not a foregone conclusion but if it a mutually acceptable accord is struck stocks and oil will get a short-term boost," Tamas Varga of oil brokerage PVM said.

Signs of recovering Asian



The sun rises behind a crude oil pump jack on a drill pad in the Permian Basin in Loving County, Texas. — Reuters

oil demand also boosted prices. On Sunday, Aramco CEO Amin Nasser said he sees oil demand rebounding in Asia as economies gradually open up.

China's factory deflation eased in July, driven by a

rise in global oil prices and as industrial activity climbed back towards pre-coronavirus levels, adding to signs of recovery in the world's second-largest economy.

Prices also found support

SIGNS OF RECOVERING ASIAN OIL DEMAND ALSO BOOSTED PRICES.

from a rally in European stocks which rose for a third straight session on Tuesday as automakers gained on firm China sales data.

US passenger airline traffic, which was hit hard by the coronavirus pandemic, was down 80 per cent in June from a year earlier, official figures showed, but still nearly twice the levels of May.

Energy companies have begun taking back millions of barrels of oil from the US government's emergency stockpile after renting storage in the facility to help manage a glut of crude this spring after energy demand collapsed during COVID-19 lockdowns, a Department of Energy website showed. — Reuters

STAINLESS SURGE REVIVES NICKEL MARKET, BUT SURPLUS STILL LOOMS

LONDON: Rapidly rising stainless steel production in top consumer China has helped to preserve demand and prices of key ingredient nickel, but analysts still expect a supply overhang of the metal valued for its anti-corrosive properties.

Benchmark nickel prices on the London Metal Exchange (LME) are near their highest in more than seven months at around \$14,300 a tonne and up more than 30 per cent since touching a 14-month low of \$10,865 in March.

COVID-19 lockdowns and stalled manufacturing activity had led analysts to expect a large drop in pro-

duction of stainless steel, accounting for about 70 per cent of global nickel demand estimated at about 2.35 million tonnes this year.

But vast amounts of fiscal and monetary stimulus in China have fuelled a surge in economic activity, particularly in the infrastructure and construction industries, major consumers of stainless steel.

Macquarie analyst Jim Lennon estimates that Chinese mills produced 2.875 million tonnes of stainless steel in July, up 4.8 per cent year on year.

"More importantly for nickel, the high-nickel containing 300-series grades



Workers pour molten iron into a mould at a workshop in Hangzhou, Jiangsu province, China. — Reuters

of stainless saw growth of 17.5 per cent year on year in July to 1.46 million tonnes, an all-time high," Lennon said.

"But we're still likely to see a surplus around 100,000 tonnes. Demand is better, but supply is better, too, mostly because of China and Indonesia."

Traders say much of nickel's gains are due to bets on higher prices, as can be seen in open interest for the LME's nickel contracts.

This is partly speculative and based on Tesla boss Elon Musk urging miners to produce more nickel "in an environmentally sensitive way". — Reuters

BUSINESS



A man walks past a job centre following the outbreak of COVID-19 in Manchester. — Reuters

BRITAIN JOB LOSSES HIT BIGGEST DROP IN 10 YEARS

LONDON: The number of people in work in Britain has suffered the biggest drop since 2009 and signs are growing that the coronavirus will take a heavier toll on the labour market as the government winds down its huge job-protection scheme.

Led by a record plunge in the self-employed, 220,000 fewer people were working in the three months through June, official figures showed on Tuesday.

Separate tax data for July showed that the number of staff on company payrolls had fallen by 730,000 since March, sounding the alarm about a potentially much bigger rise in joblessness.

Mounting job losses are expected as Britain winds down its job-retention scheme, which has covered around one in three private-sector jobs. It is due to close at the end of October.

“A real concern is that

MOUNTING JOB LOSSES ARE EXPECTED AS
BRITAIN WINDS DOWN ITS JOB-RETENTION
SCHEME, WHICH HAS COVERED AROUND ONE
IN THREE PRIVATE-SECTOR JOBS. IT IS DUE
TO CLOSE AT THE END OF OCTOBER.

this is just the first wave of bad news for the jobs market,” said Gerwyn Davies, senior labour market adviser at the Chartered Institute of Personnel Development.

“The fact that reduced hiring rather than increased firing of permanent staff is the main cause of the jobs slowdown to date bodes ill for the coming months if more employers turn to redundancies as a last resort.”

Finance minister Rishi Sunak said the government’s support programmes were working but job losses were inevitable.

“I’ve always been clear that we can’t protect every

job, but ... we have a clear plan to protect, support and create jobs to ensure that nobody is left without hope,” he said.

A string of companies plans layoffs, ranging from British Airways and London’s Evening Standard newspaper to retailers WH Smith and Selfridges.

The unemployment rate unexpectedly held at 3.9 per cent. But that reflected more people who had given up looking for work and therefore were not considered unemployed, and 300,000 people who said they were working but getting no pay, the Office for National Statistics said.

Economists polled by Reuters had expected the

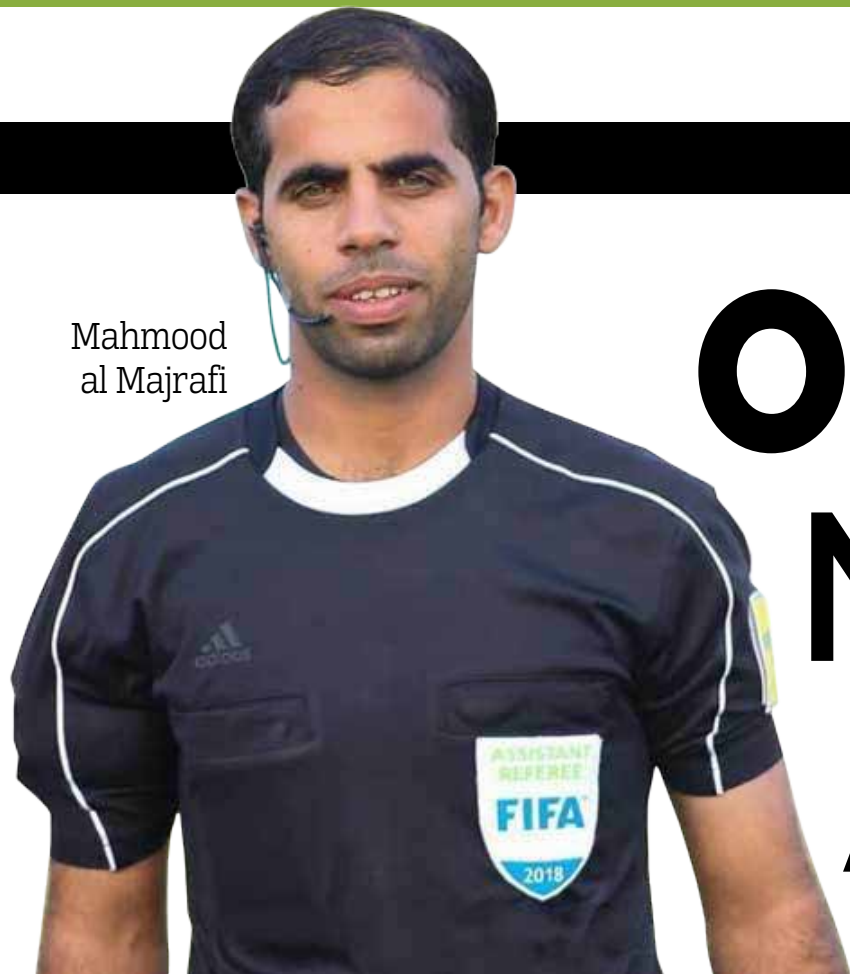
unemployment rate to rise to 4.2 per cent. Last week, the Bank of England forecast the jobless rate would hit 7.5 per cent at the end of this year.

BoE Deputy Governor Dave Ramsden told The Times the central bank still had “significant headroom” to ramp up its huge bond-buying stimulus programme again if needed.

The ONS is expected to announce on Wednesday that Britain’s economy has fallen into a recession with a 21 per cent slump in the size of the economy in the second quarter.

Tuesday’s figures showed the number of self-employed people fell by a record amount in the three months to June, led by older workers.

The number of employees rose — something the ONS said was partly accounted for by workers reclassifying themselves as employed. — Reuters



Mahmood
al Majrafi

OMANI REFEREES NOMINATED FOR AFC TOURNEYS

ADIL AL BALUSHI

MUSCAT: Oman's football referees have been nominated to officiate in different Asian Football Confederation (AFC) competitions. International referee Mahmood al Majrafi will officiate in the 2020 AFC Cup competitions for Group F matches.

The group matches which will be held during September 23 until 29 in Vietnam will feature the following teams: Hochiminh City FC (Vietnam), Houagang United FC (Singapore), Lao Toyota FC (Laos) and Yangon United (Myanmar). Oman's umpiring team will also comprise assistant referee Hamed al Ghafri.

Omani international referees Ahmed al Kaaf, Abu Baker al Amri and Rashid al Ghaithi were selected to officiate in the 2020 AFC Champions League finals which will take place in Qatar from September 14 to October 3.

Oman's top referee Al Kaaf had officiated in the Fifa U-20 World Cup in Poland in 2019 and in the Fifa U-20 World Cup New Zealand in 2015. Abu Baker al Amri was the assistant referee during the final match in Auckland city.

In his earlier remarks to the Observer, Al Kaaf said he had officiated more than 30 matches at AFC Champions League and 16 games at the AFC qualification for Fifa World Cup. Moreover, Al Kaaf was the main referee for the U-23 AFC final clash between Vietnam and Uzbekistan in China in 2018. The refereeing team also comprised Omanis Abu Baker al Amri, Rashid al Ghaithi and

Omar al Yaqoubi as fourth official.

The Omani referees had been impressive in the past few years officiating at the domestic, continental and international levels. The Asian Football Confederation (AFC) had nominated Omani umpires many times to officiate at the continental level. Also, Oman's experienced referees, Ahmed al Kaaf and Abu Baker al Amri, had received many awards from AFC as they officiated many finals of AFC competitions including AFC Champions League final and AFC Asian Championship.



Ahmed al Kaaf

SPORTS



KONTA SUFFERS HEART SCARE IN LEXINGTON EXIT

LEXINGTON, United States: Britain's Jo Konta suffered a health scare as she crashed out of the opening round of the WTA Top Seed Open in Lexington on Monday with a straight-sets defeat to the Czech Republic's Marie Bouzkova.

Third seed Konta requested medical attention just a few minutes into her 6-4, 6-4 first round loss to the unseeded Bouzkova.

The 29-year-old Briton looked uncomfortable and kept holding two fingers to her neck to check her pulse before eventually resuming play.

Konta later explained that she is prone to sudden palpitations that can send her heart rate soaring.

"My heart rate shoots up for no reason, we didn't

WTA LEXINGTON RESULTS

FIRST ROUND
 Jessica Pegula (USA) bt Vera Zvonareva (RUS) 6-1, 5-7, 6-4;
 Magda Linette (POL) x6) bt Lauren Davis (USA) 6-2, 6-3;
 Jennifer Brady (USA) bt Heather Watson (GBR) 6-2, 6-1;

Marie Bouzkova (CZE) bt Johanna Konta (GBR) x3) 6-4, 6-4; Ons Jabeur (TUN) x8) bt Caty McNally (USA) 6-2, 6-4; Aryna Sabalenka (BLR) x2) bt Madison Brengle (USA) 6-1, 6-7 (5/7), 6-2

have a long point, I wasn't gassing in any way in my lungs," Konta said.

"It makes me a bit light-headed, I just had to see the doctor and the physio.

"I was having all the checks. I am as fit as a fiddle but it can happen. It took awhile to settle down until about 4-3 in the first set, but then it did settle down and I was able to con-

centrate on tennis."

Konta said it was the fourth time she had been affected by the problem during tournament play or practice.

"We don't know why it happens, it's in stressful situations, in non-stressful situations. It's been sporadic and we haven't been able to capture it. I get very light-headed and I can't function

for the first few seconds," she said.

"I am worried. It's not ideal. I am going to have another EKG (electrocardiography) test, and hopefully measure it. But probably now it won't happen again for another year or something."

Konta, the world number 15, was the highest profile casualty on Monday in the opening round of the inaugural WTA event in Kentucky.

Other seeded players in action made it safely into the second round, with Polish sixth seed Magda Linette beating the United States' Lauren Davis 6-2, 6-2, and Tunisia's Ons Jabeur, seeded eight, downing another American, Caty McNally, 6-2, 6-4. — **AFP**

ANDERSON QUASHES RETIREMENT TALK

LONDON: England's most successful bowler James Anderson says he is not pondering his Test retirement but conceded the decision to step away could be taken out of his hands if he continues to underwhelm.

The 38-year-old has endured a frustrating summer, managing just six wickets in his last three Tests, fuelling speculation that his 17-year Test career could be drawing to a close.

Anderson struggled for rhythm in England's three-wicket win over Pakistan in the first Test at Manchester but the Lancashire pacer confirmed that while he was disappointed with his effort, the thought of hanging up his boots had never crossed his mind.

"There's no truth to that. It's been a frustrating week personally, I felt out of rhythm and probably for the first time in 10 years I got emotional on the field and let that get to me," Anderson said on Monday.

"I think after one bad game, there are some whispers that go around but I don't really think that's fair. I've just got to work hard and hope I get the nod for the next game."

Anderson, who has picked up 590

Test wickets, said earlier this year that he was hungry to keep playing for England and on Monday he reiterated his desire to carry on until next year's Ashes series in Australia.

"I want to play as long as I possibly can. If I keep bowling the way I did this week, the opportunity to retire will be taken out of my hands. It will be a selection issue. But, for me, I'm still hungry," he said. — **Reuters**



There's no truth to that. It's been a frustrating week personally, I felt out of rhythm and probably for the first time in 10 years I got emotional on the field and let that get to me

**JAMES
ANDERSON,
ENGLAND
BOWLER**





SPORTS

MAN UTD, INTER IN EUROPA SEMIS

FERNANDES
EXTRA-TIME PENALTY
SEE UNITED THROUGH

LUKAKU POWER
INTER PAST BAYER

DUSSELDORF:

Manchester United needed extra-time and a penalty to edge Copenhagen 1-0 and reach the Europa League semifinals, while Romelu Lukaku powered Inter Milan to a 2-1 win over Bayer Leverkusen on Monday.

Both quarterfinal matches were played in Germany as part of the compressed end to the tournament, which was suspended for five months because of the coronavirus pandemic.

Manchester United were awarded a penalty early on but it was cancelled by video assistant referee (VAR) as Harry Maguire was offside.

Young United forward Mason Greenwood thought he had struck in the final stages of a dull first half but the goal was stricken from the records, again for offside.

Copenhagen were frustrating the favourites with a

disciplined display, with Ole Gunnar Solskjaer's British side far from their overpowering best form in which they finished the Premier League season.

Greenwood struck the post early in the second half and Rashford tucked home the rebound but it was once more disallowed for offside.

Bruno Fernandes then hit the post, the eighth time the Red Devils had hit the woodwork in the Europa League this season, as United started to turn the screw.

Skillful Copenhagen playmaker Rasmus Falk threatened at the other end, while impressive goalkeeper Karl-Johan Johnsson denied Anthony Martial. — dpa

UEFA EUROPA LEAGUE RESULTS

QUARTERFINALS

At Dusseldorf, Germany

Inter Milan (ITA) 2
(Barella 15,
Lukaku 21) Bayer
Leverkusen (GER)
1 (Havertz 25)

At Cologne, Germany

Manchester
United (ENG) 1
(Fernandes
95-pen) FC
Copenhagen
(DEN) 0 - after
extra time



FEATURES

“Encoding the Landscapes” exhibition explores concepts of memory

Davina de Beer is a South African artist currently living in Muscat. On August 12, her artworks will take centrestage at Gallery Sarah in Bait al Zubair where she explores concepts of memory and the techno-sublime in a variety of media, including handmade books with light-sensitive Arabic gum prints, mixed media paintings, and her recent abstract paintings inspired by the landscapes of Oman... **p20**

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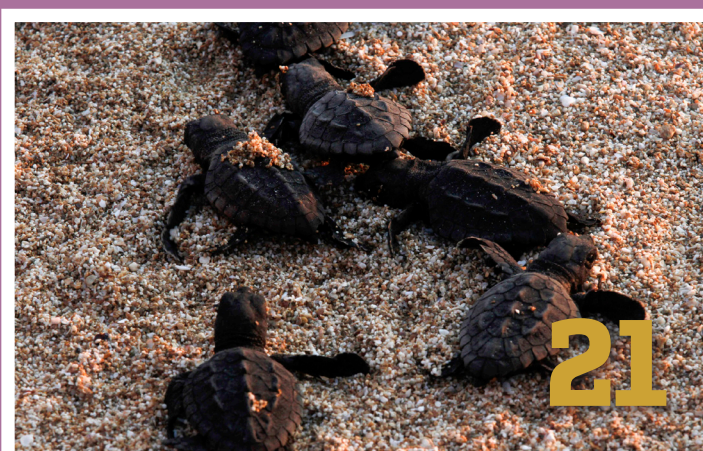
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NEWS**

WHAT'S INSIDE

Thousands of baby turtles get first taste of the sea



Beatboxing for Buddha: Japan monk's musical outreach



FEATURES



“Encoding the Landscapes” exhibition explores concepts of memory

STAFF REPORTER

Gallery Sarah at Bait Al Zubair is hosting the first virtual exhibition “Encoding the Landscapes” by artist Davina de Beer on August 12th, 2020. This is the first experience of the gallery comes by virtually hosting the exhibition through its electronic platforms, as an effort by Gallery Sarah to continue the establishment of its activities and artistic events with a mechanism consistent with the decisions of the Supreme Committee in charge of following up on the developments of the Corona pandemic, which urges the continued closure of gathering places of all kinds until further notice.

Gallery Sarah presents “Encoding the Landscape” by the featured artist Davina de Beer, a South African artist currently living in Muscat, Oman. With 30 artworks showcased, Davina explores concepts of memory and the techno-sublime in a variety of media, including handmade books with light-sensitive Arabic gum prints, mixed media paintings, and her recent abstract paint-



ings inspired by the landscapes of Oman. She paints these abstract landscapes in oil paint on a patterned fabric to refer to digital code use in programming that she sources from the local souqs. Her research surrounds the constant presence of digital screens in 21st-century life, applying concepts of 18th and 19th-century Romantic landscape painting of experiencing nature as overwhelmingly beautiful but also terrifying, to screens that act as por-

tals into cyberspace. Davina’s paintings aim to create a dialogue between the flat and glowing nature of digital screens, like mobile phones, laptops, television screens, and the tactile surfaces of paintings. The artist have a reverence for the atmospheric sublime Romantic paintings of the 19th century and refer directly to Caspar David Friedrich in some of her works.

“Oman, where I am living in since 2008, has fascinating expansive landscapes that I find

applicable to this idea of the sublime – it can be perceived as simultaneously awe-inspiring and terrifying by its magnitude or infinitude. I have painted abstract landscapes of Salalah and other Omani mountainous regions on pattern fabric during my exploration of this concept” The artist said

The artist mostly focused on landscapes and portraits that play with the idea of the techno sublime – the idea that digital screens in our lives are very powerful, awe-inspiring but also frightening. Phone screens, television screens, tablets, PC’s, laptops... the screen has the power to transport us to anywhere in the world, even to unknown, fantastical places, they immerse us in cyberspace and we get lost... we lose time playing computer games, we lose time watching movies or series, even though we feel enriched while getting lost. This is already an amazing power for a little rectangular shape -that can function as a port-hole- to have.

Davina’s artworks showcasing the addiction or dependence on phones is also explored in these portraits. The artist made portraits where the figures are distorted by pixels. they sometimes seem to turn into monsters (an expression of digital presences? an echo of our identities in cyberspace?) – and all of them are looking down as if on their phones. “I call these THE NEW ORDER PORTRAITS” the artist said, because seeing people on their phones is a very common sight these days, it is the “new” portrait.

“Encoding The Landscape” a virtual exhibition by the artist Davina de Beer, on Gallery Sarah’s platforms; Face book and Instagram is available from the 12th of August 2020. The gallery is still closed due to the pandemic until further notice.

FEATURES

INSTAGRAM TOP PICKS



sanjoysengupta • Follow

Wakan, Al Bāṭinah, Oman





marcosky80 • Follow

Ras Al Hadd





roosaipai • Follow

Kempinski Hotel Muscat



Thousands of baby turtles get first taste of the sea



MORE THAN 10,000 baby turtles were released into the sea off the Indonesian island of Bali on Friday, as part of conservationists' attempts to boost the population of a vulnerable species and promote environmental protection. Conservation groups carried crates each full of

dozens of tiny turtles to the island's Gianyar beach and encouraged local people and volunteers to line up on the sand and release the hatchlings together. The turtles, just a few inches long, scurried over the black sand and pebbles as the tide splashed over them.

"It's really exciting to see all of these turtles being released into the wild," said American volunteer Jessica Lieberman, adding she hoped they would survive. The Olive Ridley turtles are among the most abundant sea turtles but are still considered vulnerable because there are few places in which they will nest. The turtles should typically weigh between 34-50 kg (75-110 lb) as an adult and grow to 60-70cm long (24-28 inches). Flavianus Erwin Putranto, a conservation volunteer, said turtle eggs were appearing in fewer places on Bali than before, but programmes to help protect them were seeing success. "We are able to collect and save them. Hopefully we can hatch more turtles and release them back into the ocean," He said. Sea turtle populations have declined in recent years due to hunting, loss of beach nesting sites, over-harvesting of their eggs and being caught in fishing gear. Bali authorities released 25 of the larger green turtles into the sea on Wednesday after their rescue last month during a raid on illegal traffickers. Agus Budi Santoso, head of the Bali Natural Resources and Conservation Center, recommended creating a "green zone" of designated beaches for turtles to lay eggs safely, away from hotels and constriction sites.—**Reuters**

MTV's Video Music Awards drops plans for indoor show due to coronavirus



LOS ANGELES: MTV has abandoned the idea of holding its Video Music Awards show at an indoor venue in New York because of the complications of the coronavirus epidemic. The VMA show on August 30, which traditionally features live performances from music's biggest stars, will instead go ahead with some artists performing at outdoor locations, MTV and the Barclays Center arena said on Friday. The VMA ceremony was to be the first major awards show since the pandemic began to take place in a physical location, at the Barclays Center in Brooklyn. "In close consultation with state and local health officials, it became clear at this time that outdoor performances with limited or no audience would be more feasible and safer than an indoor event," MTV and the Barclays Center said in a joint statement. The statement said all local health guidelines will be observed for the outdoor performances, which will take place at locations around New York City. It did not say which artists would be performing outdoors. — Reuters

FEATURES



Beatboxing for Buddha: Japan monk's musical outreach

THE MUSIC GROWS gradually: first a snare drum-like beat, then a throaty drone layered on top, followed by high-pitched humming. And then the monk begins to chant the heart sutra.

The unique musical experience is the work of Yogetsu Akasaka, a Japanese musician and formally trained Buddhist monk who has become a viral phenomenon with tracks marrying religious chanting with beatboxing.

His Heart Sutra Looping Remix, featuring the 37-year-old dressed in the formal robes worn by Buddhist monks at funerals, has been viewed on YouTube more than half a million times since it was posted in May.

The seven-minute video was filmed in a studio, and shows Akasaka layering sounds via a beatbox device called a Loopstation and

then chanting the religious text on top.

The idea came to him during the state of emergency imposed in Japan over the coronavirus pandemic, when both his work as a musician and a monk overseeing funeral and memorial services dried up.

"It was all cancelled. So I had no job, I had no income. And to me, it was really a pain, but at the same time, I thought it was a really good opportunity to think about myself or to think about the future of Buddhism," he said.

"I was trying to find my own way to deliver Buddhist teachings to people not only in Japan but also all over the world."

CHANGING VIEWS

Akasaka has long been interested both in music and religion.

He began beatboxing around 15 years ago, buying a looping machine in 2009 to help him build layered sounds, and during years spent in the United States and Australia he occasionally busked to make money.

He came to religion a little later, initially rejecting suggestions from his father -- who became a Buddhist monk in his 50s, when Akasaka was in high school.

"In Japan, it's very common that the son of a priest succeeds their father... And so my father sometimes asked me if I wanted to become a monk and succeed him. And I would say no, I was not interested in it," he said.

But after he turned 30, Akasaka began to reconsider as he thought more about the meaning of life and death, and he eventually spent a little over two years

training to be a monk.

In Japan, it is not uncommon for monks to fulfil religious duties and maintain a non-religious career, like Akasaka's work as a musician.

Recently he has organised livestreaming sessions of his music, soliciting donations to help see him through the pandemic.

But he also hopes that by combining his two passions, he can offer a fresh perspective on Buddhism to younger people, particularly in Japan, where he says the religion is largely associated with death and funeral rites.

"Most of them believe Buddhism is something for a person who died already. But it's actually not," he said.

"So maybe, if my music attracts younger people, it will be a good opportunity for them to know about Buddhism."—AFP