

Be Careful,
Be Responsible!

#Living_with_COVID19



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editor@omanobserver.om

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EDITOR-IN-CHIEF: ABDULLAH BIN SALIM AL SHUEILI

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Royal pardon for 433 prisoners

MUSCAT: His Majesty Sultan Haitham bin Tarik, the Supreme Commander, has issued a Royal pardon to a number of prisoners convicted of different cases. They included 433 prisoners, 217 of them are foreign prisoners. The Royal pardon of His Majesty the Sultan coincides with the blessed Eid al Adha 1441 AH, and in consideration of families of the prisoners. — **ONA**

HM EXCHANGES EID GREETINGS WITH MUSLIM LEADERS



MUSCAT: With the advent of the blessed Eid al Adha, His Majesty Sultan Haitham bin Tarik has exchanged cables of greetings with leaders of the Arab and Islamic countries.

In his cables, His Majesty expressed his sincere and cordial greetings along with his best wishes to them, and to the people of their countries, praying to Allah the Almighty to achieve all aspirations of progress, prosperity and welfare, and for the return of this and similar occasions on all Muslims with blessings and bounties.

In their cables, the leaders expressed their sincere greetings along with their best wishes to His Majesty the Sultan and the Omani people, praying to Allah the Almighty for the return of this and similar happy occasions on His Majesty, while he enjoys good health, wellbeing and long life, and the Omani people continuous progress and prosperity under His Majesty's wise leadership, and all Muslim nations with welfare, progress and glory. **TURN TO P2**

Honourable Lady greets citizens, residents

HONOURABLE LADY, the Spouse of His Majesty the Sultan, has addressed a message of greetings, blessings and best wishes to the loyal people of Oman and residents on the Sultanate's land on the occasion of Eid al Adha.

She prayed to the Almighty Allah that the Eid would again dawn upon Omanis and residents with good health, wellbeing and long life. She extended her greetings and wishes of blessings to all people in the Islamic nation.

The Honourable Lady also sent cables of greetings to wives of Their Majesties, Their Highnesses and leaders of sisterly and friendly states, as well as renowned international personalities on this happy occasion.

In her cables, she expressed her sincere sentiments and wishes of good health, wellbeing and long life. She wished the Arab and Islamic nations further prosperity. — **ONA**



SHOP WITH CAUTION

SHOPPERS AND
SHOPKEEPERS TOLD
TO ADHERE TO
**COVID-19
PRECAUTIONS**

KABEER YOUSUF

MUSCAT: With Eid shopping gaining momentum, authorities have urged shoppers as well as shopkeepers to follow COVID-19 precautions to contain the pandemic.

"Both shoppers and shopkeepers need to follow the COVID-19 precautionary measures and help the nation succeed in its battle against the deadly virus," Redha bin Juma al Saleh, Member the Oman Chamber of Commerce and Industry (OCCI), said reminding of stringent punishment initiated by the authorities if anyone is found to be violating the rules.

While traditional markets, souqs, barbershops and beauty parlours remain closed, downtown shopping centres and hypermarkets as well as other outlets selling garments and Eid delicacies are receiving customers till 6 pm as they close one hour before the daily lockdown begins at 7 pm.

OMAN

HM exchanges Eid greetings with Muslim leaders

FROM PAGE 1

His Majesty the Sultan has exchanged cables of greetings with King Salman bin Abdulaziz al Saud of Saudi Arabia; Shaikh Khalifa bin Zayed al Nahyan, President of the United Arab Emirates (UAE); King Hamad bin Issa al Khalifa of Bahrain; Shaikh Tamim bin Hamad al Thani, Emir of Qatar; Shaikh Sabah al Ahmed al Jabir al Sabah, Emir of Kuwait; King Abdullah II ibn Al Hussein of Jordan; King Mohammed VI of Morocco; President Kais Saied of Tunisia; President Abdelmadjid Tebboune of Algeria; President Ismail Omar Guelleh of Djibouti, Lt Gen Abdul Fattah al Burhan, Chairman of the Transitional Sovereign Council of Sudan; President Dr Bashar al Assad of Syria; President Mohamed Abdullahi Mohamed Farmaajo of Somalia; President Dr Barham Salih of Iraq; President Mahmoud Abbas of the State of Palestine, Chairman of the Executive Committee of the

Palestine Liberation Organisation; President Othman Ghazali of Comoros; Fayeze al Sarraj, Chairman of the Presidential Council of Libya's Government of National Accord (GNA); President Abdel Fattah el-Sisi of Egypt; President Mohamed Ould Ghazouani of Mauritania; President Field Marshal Abdrabbuh Mansur Hadi of Yemen; Sultan Haji Hassanal Bolkiah of Brunei Darussalam; Sultan Abdullah Sultan Ahmad Shah, King of Malaysia; President Dr Ilham Heydar Aliyev of Azerbaijan; President Ashraf Ghani of Afghanistan; President Joko Widodo of Indonesia; President Dr Shavkat Mirziyoyev of Uzbekistan; President Dr Hassan Rouhani of Iran; President Dr Arif Alvi of Pakistan; President Mohammad Abdul Hamid of Bangladesh; President Gurbanguly Berdymukhammedov of Turkmenistan; President Recep Tayyip Erdogan of Turkey; President Idriss Deby of Chad; President Ali Bongo Ondimba of Gabon; President Adama Barrow of Gambia; President Macky Sall of Senegal; President Emomali Rahmon of Tajikistan; President Sooronbay Jeenbekov of Kyrgyz Republic; President Kassym-Jomart Tokayev of Kazakhstan; President Ibrahim Mohamed Solih of Maldives; President Mahamadou Issoufou of Niger;

President Muhammadu Buhari of Nigeria and President Ibrahim Boubacar Keita of Mali.

His Majesty also received greetings cables on this happy occasion from crown princes, heads of governments, senior officials of the Arab and Islamic countries, ministers, advisors, members of the State Council and Majlis Ash'shura, under-secretaries, Omani ambassadors abroad, ambassadors of the friendly Arab and Islamic countries accredited to the Sultanate.

In their cables, they expressed their heartfelt greetings on this happy Eid along with their best wishes of good health and wellbeing to His Majesty, praying to Allah the Almighty to protect His Majesty and grant him long life, and for the return of this blessed occasion on His Majesty for many years to come with blessings and welfare, the Omani people with further progress and prosperity under His Majesty's wise leadership.

His Majesty replied to the well-wishers thanking them for their sincere greetings and best wishes praying to Allah the Almighty to grant them good health and wellbeing and for the return of this auspicious occasion while they all enjoy blessing and bounties and the Islamic Umma supremacy and glory. — **ONA**



Board of Directors’ Report for the period ended 30 June 2020



Dear Shareholders,

On behalf of the Board of Directors of Taageer Finance Company SAOG, I am pleased to present the un-audited financial statements for the period ended 30 June 2020.

Market Overview

The challenges faced by mankind globally due to the COVID-19 pandemic continued its trend in the second quarter of 2020 also. Most of the economic segments are still trying to limp their way to normalcy. The Government has continued its initiatives to support the economy and ensure

safety and wellbeing of citizens.

FLCs and Banks have been faced with many requests for deferment from customers of instalments payable in view of their disruptions in business owing to pandemic effect which led to lockdown restrictions thereby resulting in business losses. Additionally, the Oil prices have also been at low levels and have hampered economic growth.

On the consumption side, since the travel has been at its bare minimum consumption of Oil has been at its lowest. This has also affected the demand for oil thereby dragging down oil prices.

With the gradual opening up of businesses post lockdown, we maintain a cautious outlook for the economy to return to normal soon.

Performance Summary

Total Income for the period ended June 30, 2020 stood at RO 8.835 million versus RO 9.581 million for the previous year. The Company's net portfolio stood at RO 174.154 million as at 30 June 2020 as compared to RO 199.256 million for the same period last year. The Net Profit after Provisions and Taxation stood at RO 942 K for H1-2020 as against RO 1,724K for the same period last year.

Acknowledgement

On behalf of the Board of Directors, I wish to express gratitude to His Majesty Sultan Haitham bin Tarik for his vision and Leadership.

UN-AUDITED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 JUNE 2020		
	June-20 RO'000	June-19 RO'000
Income		
Finance income	8,443	8,612
Interest expense	(4,238)	(3,316)
Net finance income	4,205	5,296
Other operating income	392	969
	4,597	6,265
Expenses		
Operating expenses	(2,300)	(2,265)
Depreciation	(211)	(171)
Impairment in net investment in finance leases, working capital finance and factoring receivables	(978)	(1,801)
	(3,489)	(4,237)
Profit before taxation	1,108	2,028
Taxation	(166)	(304)
Profit for the period	942	1,724
Other comprehensive income:		
<i>Items that will not be reclassified to profit or loss</i>		
Changes in fair value of financial assets at fair value through other comprehensive income – net of tax	-	-
	942	1,724
Total comprehensive income for the period	942	1,724
Basic and diluted earnings per share (baizas)	7.43	13.60

I would also like to take this opportunity to express our sincere appreciation and acknowledgement for the guidance and support from the Central Bank of Oman, Capital Market Authority and Muscat Securities Market. We are also grateful to our Customers, Shareholders, Bankers and Dealers and customers for their continued trust, confidence and support. Finally, the Board would like to appreciate and thank the management and the staff for all their hard work and efforts.

On Behalf of the Board of Directors

Rashid bin Saif Al Saadi
Chairman

UN-AUDITED STATEMENT OF FINANCIAL POSITION AT 30 JUNE 2020			
	June-20 RO'000	June-19 RO'000	Dec-19 RO'000
ASSETS			
Cash and cash equivalents	5,234	3,930	3,882
Net investment in finance leases	162,948	170,394	168,201
Working capital finance and factoring receivables	11,206	28,862	13,968
Other receivables and prepayments	622	663	456
Financial assets at fair value through other comprehensive income	-	-	-
Deferred tax asset – net	1,016	797	1,016
Vehicles, equipment and right-of-use assets	800	1,046	922
Statutory deposit	250	250	250
Total assets	182,076	205,942	188,695
LIABILITIES AND EQUITY			
LIABILITIES			
Creditors, accruals and other liabilities	3,629	11,359	2,038
Bank overdrafts and short-term loans	64,021	73,704	62,520
Unsecured non-convertible bonds	-	6,167	6,183
Tax payable	1,075	824	1,605
Corporate and security deposits	10,110	5,860	10,251
Long-term loans	62,565	68,344	64,335
Total liabilities	141,400	166,258	146,932
EQUITY			
Share capital	25,359	25,359	25,359
Legal reserve	4,934	4,554	4,934
Fair value reserve	(441)	(441)	(441)
IFRS 9 Reserve	2,850	-	-
Retained earnings	7,974	10,212	11,911
Total equity	40,676	39,684	41,763
Total equity and liabilities	182,076	205,942	188,695
Customers Liabilities underGuarantees	-	569	368
Net assets per share (baizas)	160	157	165

Note: The complete accounts will be sent by email to any shareholder who requests them in Arabic or English as requested, within 7 days of receipt of the request.

HM, Qatar Emir exchange Eid greetings

MUSCAT: His Majesty Sultan Haitham bin Tarik exchanged Eid al Adha greetings over a phone call at noon on Tuesday with Shaikh Tamim bin Hamad al Thani, Emir of the State of Qatar.

During the call His Majesty the Sultan expressed his sincere greetings and best wishes of good health, happiness and long life to

Shaikh Tamim, praying to the Almighty Allah for the return of this blessed occasion on him and the brotherly people of Qatar to achieve further progress and prosperity. His Majesty also wished all Muslims plentiful bounties and blessings.

On his turn, Shaikh Tamim expressed his sincere greetings and best wishes to His Majesty the

Sultan, praying to Allah the Almighty to perpetuate good health, wellbeing and a long life on His Majesty and for the return of this occasion on him to achieve all aspirations of progress and prosperity for the Omani people. Shaikh Tamim wished the Arab and Islamic nations plentiful blessings and welfare.

— ONA

HIS MAJESTY EXCHANGES EID GREETINGS WITH BAHRAIN KING

MUSCAT: His Majesty Sultan Haitham bin Tarik on Tuesday exchanged Eid Al Adha greetings over phone with King Hamad bin Issa al Khalifa of the Kingdom of Bahrain.

His Majesty expressed his sincere greetings and best wishes of good health, happiness and long life to King Hamad, praying to Allah the Almighty for the return of this blessed occasion while the King and the brotherly people of Bahrain have achieved further progress and prosperity and all Muslims plentiful bounties and blessings. On his turn, King Hamad expressed his sincere greetings and best wishes of good health, happiness and long life to His Majesty, praying for the return of this blessed occasion while the Omani people have achieved their aspirations of further progress and prosperity, and the Arab and Islamic nations blessing, bounties and prosperity. — ONA

HM SENDS CONDOLENCES TO TANZANIAN PRESIDENT

MUSCAT: His Majesty Sultan Haitham bin Tarik has sent a cable of condolences to President Dr John Magufuli of the United Republic of Tanzania on the death of the Tanzanian former president Benjamin Mkapa.

In his cable, His Majesty expressed his sincere condolences and sympathies to President Magufuli, the bereaved family and the friendly people of Tanzania.

— ONA

STAY HOME STAY SAFE



Ministry of Higher Education
College of Applied Sciences, IBRI

DECLARATION OF TENDERS

COLLEGE OF APPLIED SCIENCES, IBRI

Ministry of Higher Education (COLLEGE OF APPLIED SCIENCES IBRI) invites Tenders Contractor firms for the:

Tender No	Tender Name	Company that are entitled to participate	Tender Price	Last Date for buying Tender papers	The deadline for submission of bids
6/2020	Providing Irrigation and Gardening Services at CAS-Ibri	Specialized in providing regained service and registered with the Tender Board	RO. 25/- (Twenty Five Rial Omani)	07/8/2020	17/8/2020

- Companies Specialized in such activities who have valid Tender Board Certificate may collect Tender Documents starting from Wednesday 29/07/2020, starting at 8:00 am from the website: <https://etendering.tenderboard.gov.om>
- Bids must be submitted online through the above mentioned website and must include a copy of a temporary insurance in the form of a bank bond or a certified check from a bank operating in the Sultanate of at least (1%) of the tender value and valid up to (90) days from the date of submitting bids.
- The Original bid bonds of (1%) must be submitted in an enclosed envelope to Ibri College of Applied Sciences (Finance Affairs Section) before the deadline date for submission of bids.
- For any enquires or explanations about the Tender : Please do it through the website: <https://etendering.tenderboard.gov.om>
- For any enquires or Technical Support about E-Tendering System: Please contact number: +968 241 66670 or E-mail: etenderhd@mtc.gov.om.
- The College is not bound to accept the lowest or any other tender.



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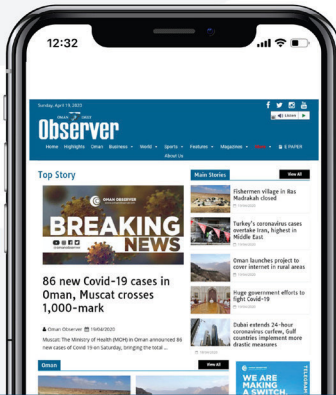
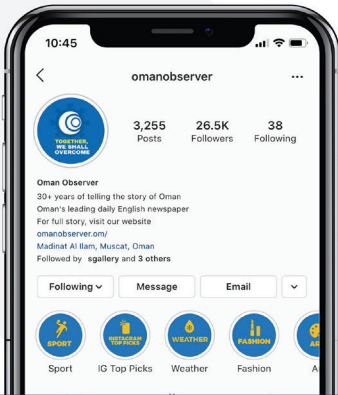


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BE CONTENT WITH VIRTUAL VIEW OF KHAREEF THIS SEASON

KAUSHALENDRA SINGH

SALALAH: This season the Khareef lovers have to be content with the online view of Salalah and its greenery. Already the pictures and videos of drizzling on the mountains and sporadic rains in some parts of the city are circulating on social media. People hardly have any option but to be content with what they have.

This is going to be the case with all, even for those who live in Salalah. By being in Salalah they can enjoy the weather, but they also do not have many options to go out, as the approach road to most of the important tourist sites have been closed to discourage people from going there in groups as a precautionary measure against the spread of the COVID-19 pandemic.

Abdullah ba Omar, who commutes daily from Mirbat to Salalah for his office work, finds the current state of lockdown a right move to keep safe the country and its people from the deadly pandemic, which has claimed many lives in many parts of the world.

"There is no harm in being at home for one season to be able to see many more Khareefs in the future. Despite being from Dhofar I am keeping confined to my house after my office work and I call upon everyone to follow the rules. Don't be overenthusiastic. This



is not the right time for any misadventure," he said. There are people from Muscat and other GCC countries who come every season to Salalah to beat the heat and be in the lap of nature.

"For them, it may be a matter of solace that the season is not as good as it used to be. Salalah city has hardly some rains the whole season. Of course, the temperature is far less than any place in the GCC, the essence of Khareef is missing due to below normal monsoon this year," said Said al Sahri. Since Said has his

house both in Salalah and one of the mountain villages, he keeps on taking beautiful pictures of greenery and scenery and posts them on social media for his near and dear ones to be happy and content.

"I want to make clear to everyone that it is important to be safe. I have seen some people picnicking hidden in some remote places. It is not at all advisable as any kind of gathering can be detrimental to the whole effort of the government to keep us safe from the disease," he said.

VAT implementation should be slowed down: Workers' federation

MUSCAT: Implementation of the Value-Added Tax (VAT) should be slowed down keeping in mind the current economic climate, said the trade union body.

The General Federation of Oman Workers (GFW) said it has been studying the draft Value-Added Tax (VAT) law, including its benefits such as offering new revenue sources for the government with increased liquidity, which will directly contribute to finding job opportunities.

GFW stressed at the same time the importance of slowing down the application of the tax as in the current situation.

It will directly affect the livelihood of citizens and workers in the private sector in particular, given the low wages of a large segment of the workforce. GFW said there is a

need for a comprehensive study on the situation of workers in the private sector in partnership with the relevant authorities before the enactment of the tax law and setting a date for its implementation, so that appropriate mechanisms and solutions can be established that limit the risks and negative effects of the tax.

It also called for providing support to the low-income private-sector workers and excluding goods and services that are included in the tax, such as basic foodstuffs, services, education and healthcare for this category. With government plans for launching the Value-Added Tax at the beginning of 2021, Majlis Ash'shura too discussed the VAT draft law, referred by the Council of Ministers as a matter of urgency.

SV PITTIE SOHAR TEXTILES TRANSFORMS INTO AN SAOC COMPANY



Muscat — SV Pittie Sohar Textiles has announced the approval of the Ministry of Commerce and Industry to transform its legal entity from a Limited Liability Company (LLC) to a closed joint stock company (SAOC). The Board of Directors approved the decision towards the transformation at the AGM of the shareholders of the company held on 25 June 2020.

Announcing the decision, Mr. Vinod Pittie, Chairman, said "SVP Pittie Group expresses its sincere thanks and appreciation to the Ministry of Commerce and Industry. The transformation of SV Pittie Sohar Textiles into a SAOC company is a validation of the company's increasing strategic contribution to the Omani economy and the importance of maintaining its stability and sustainability under the umbrella of the Omani corporate system. The move also bolsters the vision of the SVP Pittie Group to place Oman on the map of the major players in the textile industry in the world."

At the meeting held at the company's headquarters, the Board of Directors underlined the importance of concerted efforts and partnership with the Government to achieve success and adding value to all stakeholders. Director on the Board of SV Pittie Sohar Textiles, said, "The decision to structure the company into a joint stock holding company is in line with our future plans of business expansion to help further contribute to the Omani economy through job creation and diversification."

SV Pittie Group is working together with the Government of Sultanate of Oman in setting up world-class textile facilities in Sohar and Salalah contributing to Oman Vision 2040. The company has already pledged employment to more than 1,000 Omani women. With an Omanisation of more than 85% of the workforce in the project, which is the largest project of its kind in the region, the company aspires to start production of fabrics and clothing of various kinds to cover the needs of the local market and other regional markets.

PROMOTING OMAN-CHINA COOPERATION

MUSCAT: Lujaina Mohsin Haider Darwish has been appointed as the Honorary President of the Oman-China Friendship Association (OCFA). She succeeds late Dr Omar al Zawawi.

Sharing her thoughts on her appointment, Lujaina Mohsin Haider Darwish says, "I would like to express my gratitude on being appointed as the Honorary President of the Oman-China Friendship Association. I am humbled by this honour and will work tirelessly on fostering closer ties between the two friendly countries of Oman and China across various areas of cooperation."

The Oman-China Friendship Association was established on October 31, 2010 with the blessings of the late His Majesty Sultan Qaboos. The association endeavours to strengthen bilateral ties and enhance the historical relationship between the Sultanate of Oman and the People's Republic of China in economic, social, cultural and sports arenas.

The historical relationship between the two countries has grown manifold in recent decades. For example, China is the biggest market for Oman's crude oil and the People's Republic is investing billions of dollars in Duqm.

"Oman and China share a special and historical relationship and the fast paced development of the two countries provides us with an opportunity to take this to the next level in the coming years," says Lujaina

Mohsin Darwish,

In one of her first meetings after her appointment, Lujaina Mohsin Darwish met Sayyid Badr bin Hamad al Busaidi, Secretary-General of the Ministry of Foreign Affairs, to discuss the promotion of Oman-China relations. She thanked the Ministry of Foreign Affairs for contributing towards the work of the Oman-China Friendship Association.

Lujaina Mohsin Haider Darwish has the unique distinction of straddling the world of business and the realm of government with equal felicity. Her unmatched business acumen and insights have catapulted her to multiple honorary positions across business organisations and economic institutions. Lujaina has served on the Board of the Oman Chamber of Commerce and Industry and the Board of The Omani Centre for Investment Promotion and Export Development (Ithraa Oman).

At the other end of the spectrum she has played a larger social role in Oman as an active contributor to public life. Lujaina was one of two women to be elected to the country's consultative council — Majlis Ash'shura.

She has been elected twice to this honorary position from the Wilayat of Muscat and was appointed as a member of the State Council by Royal Decree in November 2015. Lujaina is at present a member of the esteemed Council.



Lujaina Mohsin Darwish's appointment as the Honorary President of the Oman-China Friendship Association will give a new momentum to the historical ties between the two friendly countries

Deaths cross 400-mark

VINOD NAIR

MUSCAT: The number of infected cases of COVID-19 is expected to come down by nearly 60 per cent with tougher lockdown measures, said a senior official at the Ministry of Health.

At the same time, the official said the number of cases reported on Tuesday was the lowest in nearly a month through the number of tests was also comparatively less.

The total death toll also crossed 400, the third country in the GCC after Saudi Arabia and Kuwait.

Speaking to Oman TV, Dr Saif al Abri, Director-General of Disease Control in the ministry, said: "We are beginning to notice a decrease in the number of cases registered and we hope that there will be a noticeable drop at the end of the week or during the days of Eid."

Tenders



The Rural Areas Electricity Company SAOC ('TANWEER') invites for the following tenders:

Tender No	Description	Tender Price (R.O)	Grade	Last Date of Buying	Last Date of Submission
Tanweer-16/2020	Supply and Delivery of Fuel Gas Oil to Rural Areas Electricity Company (Tanweer) Power Stations – Dhofar Governorate	3000/=	Specialist Companies	13/08/2020	13/09/2020
Tanweer-17/2020	Electrical Emergency and Maintenance Services of 33KV, 11KV and LV Networks at Musandam Governorate (GROUP – 1)	762/=	"B" and Above	13/08/2020	13/09/2020
Tanweer-18/2020	Electrical Emergency and Maintenance Services of 33KV, 11KV and LV Networks at Hamra Al - Droo, Al Nahdah, Al Ghabah and Masrooq Areas in Al Dhakhilyah and Al Dhahirah Governorates.	346/=	"B" and Above	13/08/2020	13/09/2020
Tanweer-19/2020	Electrical Emergency and Maintenance Services of 33KV, 11KV and LV Networks at HIJ, AL KHUWAYMAH, AL DHAFRAT, MUDAIRAB, AL NAJDAH, KHALOOF and Masirah Areas in Al Wusta, Al Sharqiyah North, and Al sharqiyah South Governorates	744/=	"B" and Above	13/08/2020	13/09/2020
Tanweer-20/2020	Electrical Emergency and Maintenance Services of 33KV, 11KV and LV Networks at Al DUQUM, AL DHAHAR, SARAB and RAS MADRAKAH Areas in Al Wusta Governorate	623/=	"B" and Above	13/08/2020	13/09/2020
Tanweer-21/2020	Electrical Emergency and Maintenance Services of 33KV, 11KV and LV Networks at HAIMA, ABU MUDHABI, AL AJAIZ, AL GHOUBRAH NORTH & SOUTH, HITAM, AL KAHAL, AL LAKBI AND SOWQRAH Areas IN Al Wusta Governorate	534/=	"B" and Above	13/08/2020	13/09/2020

The Conditions:

- 1- **Collection of Tender:** Interested and Specialized Companies and Establishments registered with Tender Board and Tanweer may obtain the Tender documents from Procurement & Contracts Department, against non-refundable payment as mentioned above for each set of documents. The fees for the tenders shall be deposited on Tanweer account 0423010783090041 – Bank Muscat and for more information please contact via email address i.e. tender.purchase@tanweer.nama.om, or call us on phone number : 24250824.
- 2- **Bank Guarantee:** The Tenderer should enclose original bank guarantee issued by any bank in the Sultanate of Oman for an amount equivalent to (1%) of the tender value with a validity of (90) Days from the last date of submission and addressed to Rural Areas Electricity Company SAOC (Tanweer).
- 3- **Offers Submission:**

A- Original bids along Cover letter shall be placed by bidders inside the red waxed Tender's envelopes as communicated to bidders by Tanweer. Such documents must be serialized according to the numbers of the tender items.

B- Bids shall be provided on Two separate CD's (Technical & Financial), along with original cover letters. Bids and cover letters shall bear the bidder's official seal and must be signed in either blue or red ink, but not black. A true copy of the bids shall be provided on a CD. Bids which do not comply with these requirements will be overlooked.

C- Bidders shall write the following details on the cover of CD:
 - Tender name and number.
 - To be Addressed to the **Chairman of Tender Committee**, Tanweer.
- 4- **Submission Location:** The Completed bids in CD should be deposited in the Tender Box at Tanweer Main Office at Wilayat Al Seeb, before 12:00 PM on the last date of submission.
- 5- Tanweer without mentioning the reason is not bound to accept the lowest or any other tender.

For more information please call: 80077787



Tanweer
P.O Box 1166,P.C. 133,A'seeb, Sultanate of Oman
Tel: +968 24250800, Fax: +968 24250892
info@tanweer.nama.om | www.tanweer.om



GARDENING: A HOBBY THAT IS TRENDING DURING PANDEMIC

LAKSHMI KOTHANETH

MUSCAT: Living during the pandemic era has had people look out for different hobbies to break away from the routine that has eliminated most of the activities that were prevalent during pre-COV-ID-19, and one that seems to be seeing growth is gardening. Could it be a horticulture therapy?

It is summer but that is not stopping established and upcoming gardeners in Oman. It could be the time that is spent at home, which is more than ever before. Nasser al Meer is in the family business art of which is also nurseries and he has seen this growing number of garden enthusiasts and what is more – they have begun to see younger fans of plants.

“During this pandemic time, most people are staying at home and they are developing a keenness to take gardening as a hobby to create a different atmosphere for them as they go through the current situation,” said Nasser, who has a passion for plants.

So what is the trend now?

“Most people are coming for indoor plants now because the summer heat of Oman makes it a bit difficult to take care of pants outside. So people are going for the money plants because they are easy



to grow. People also like Areca palm, Dracaena marginata, rubber plant, Dracaena Massangeana and ZZ plant. But some people come looking for exotic plants to experiment with growing them. All of these plants are easy to grow except maybe for the rubber plant,” explained Nasser.

Experimentation can be challenging while making a sanctuary at home.

“Yes, you have to make sure you have the right environment for them to grow right. Others already have plants and

they come to us to report their plants or to buy some plant food,” said Nasser.

This time however they are seeing a new group of customers – young plant enthusiasts.

“It is interesting and encouraging to see youngsters coming and buying plants. They are trying to build this new hobby. I think by the time the season comes with cooler weather they will be coming to buy some more plants to grow outside,” he noted.

Once again social media is assisting the nurseries in connecting with the customers. “Some of our customers like to ask questions on their plants and we are there and very often they want to know what is in the stock.”

What is interesting is what the youngsters are looking for – “They come in and they ask for something exotic, plants that are normally not found in Oman in recent years. They want something unusual that looks nice and is more challenging. I think they want that challenge and have fun by growing some exotic plants.”

Some of the youngsters are keen on flycatchers too – plants that eat flies. “We learn from their interests too,” he pointed out, adding their parents would have liked an Areca palm, but they want plants that are different from their parents’ taste in horticulture.

PRE-BOOKING AT ABATTOIRS

SEEB: Muscat Municipality announced that the slaughterhouses of Seeb and Al Amerat would operate between 7:30 am and 11 am from Tuesday to Sunday (the third day of Eid Al Adha). The municipality said that consumers are required to book in advance on the social media sites and will receive the sacrifices in the morning during the working hours.

The companies and butcheries will receive the meat of animals slaughtered at night at their sale outlets in the morning. Individual consumers willing to slaughter their own livestock may coordinate with the administration of the slaughterhouse in the morning. — **ONA**

الشركة المتحدة للطاقة (ش.م.ع.ع.)

UNITED POWER COMPANY (SAOG)

P.O. Box 147, PC 134, Jawharat A'Shatti, Sultanate of Oman, Tel: 24400600, Fax: 24698496, Website: www.upcmanah.com

DIRECTORS' REPORT

Overview

United Power Company (SAOG) was formed and registered as a joint stock Company on January 9, 1995. The Company was awarded concession for a project consisting of a 90 MW gas fired power station consisting of 3 open cycle gas turbines near Manah on a build, own, operate and transfer (BOOT) basis and a related network of interconnection and transmission facilities on a build, own and transfer (BOT) basis. It was commissioned in October 1996.

In 1999, the Company was awarded concession to carry out extension of plant by installing additional 180MW capacity. The extension project went into commercial operation in May 2000.

According to the concession agreement which expired on 30th April 2020, OPWP has formally advised UPC that Electricity Holding Company (Nama Holding), as representative of the Government's interest in the electricity sector, has instructed OPWP that the Manah Plant would be transferred to Nama Holding (or its nominee).

The Board of directors of the Company ("Board") on the 4th of May 2020 decided to undertake all works associated to closure of all outstanding commitments and on its completion, will proceed with the liquidation of the Company subject to the approval of the shareholders at an extra-ordinary general meeting to be called at an appropriate time.

Once the normal working is resumed, UPC will approach CMA for the process to be followed in this respect. It is the intention of the Company to return the residual equity of RO 2 Million back to the shareholders.

Operations

As the Manah Plant was transferred on 30th April 2020, there is no additional operations data to be shared, other than what was disclosed in the Directors Report uploaded on 15th June 2020.

Financial Results

The six monthly accounts incorporate the financial results for the period upto 30th April 2020, as disclosed on 15th June

UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2020

Unaudited condensed Financial statements of profit or loss and other comprehensive income for the period ended 30 June 2020		Unaudited condensed Financial Position for the period ended 30 June 2020	
	30 June 2020	30 June 2020	31 December 2019
	RO'000	RO'000	RO'000
Income			
Revenue	1,136	1,880	
Financial income	185	354	
	<u>1,321</u>	<u>2,234</u>	
Expenses			
General and administrative expenses	(1,844)	(2,289)	
Net Finance Income/(Charge)	13	-	
	<u>(1,831)</u>	<u>(2,289)</u>	
(loss) / Profit before tax for the period	(510)	(55)	
Income tax expense	-	(5)	
Net (loss)/ profit after tax	<u>(510)</u>	<u>(60)</u>	
Basic (loss)/earnings per share (RO)	<u>(0.255)</u>	<u>0.030</u>	

2020. There has been no movement in the Profit & Loss account since then. During the two months ended 30 June 2020, the Company received the April 2020 billing to OPWP and settled some contractual obligations. This has been duly reflected in the Balance Sheet of the Company.

United Power Company thanks His Majesty, Sultan Haitham Bin Tarik, his Government, the Authority of Electricity Regulation, OPWP, MOG, Statutory entities like MECA, the CMA for the opportunity to serve the community through the Manah Power Plant. The Company is proud to be part of this historical journey in contributing to the security and stability of the Sector.

Murtadha Ahmed Sultan
Chairman

Mali seeks unity government under international pressure

BAMAKO: Mali's presidency tasked a stripped-down cabinet with working to form a unity government in the crisis-stricken nation, after pressure from other West African leaders.

The presidency said the new ministers would negotiate with "concerned parties", adding that it was acting on the wishes of regional grouping ECOWAS, which had proposed a unity government earlier this month

and reaffirmed the plan during a summit held by videolink.

However, a protest movement has caused ructions after it rallied crowds in demanding the removal of President Ibrahim Boubacar Keita. The group has also previously rejected the ECOWAS plan.

Keita, in power since 2013, faces huge challenges - not least an eight-year militant revolt and a slumping economy. But

the current protests were sparked in April, when the Constitutional Court tossed out the results from 31 constituencies in an earlier parliamentary election - a ruling that benefitted Keita's party.

Tensions then ratcheted up into a full-blown crisis on July 10 when an anti-Keita rally organised by the June 5 Movement, a loose coalition of opposition groups and religious leaders, turned bloody. — **AFP**



IN BRIEF

Police detain leaders of Sydney Black Lives Matter rally

SYDNEY: Six leaders of a planned Black Lives Matter protest rally in Sydney were detained by police even before the demonstration began, Australian media reported on Tuesday. Courts had ruled the rally was unlawful due to coronavirus restrictions on assembly, but organisers vowed to defy the ruling and hold the rally in a city park and maintain social distancing. Before the rally even started, organiser Paddy Gibson, 37, and several leaders were arrested by police at the park and bundled into police vehicles. As Gibson was taken away by police, he called out to protesters to disperse to avoid arrest. Assistant Police Commissioner Mick Willing later said Gibson and four other leaders of the illegal rally were fined Aus\$1,000 (\$71) for breaching public health orders limiting numbers of people allowed to assemble during the virus.



P.O. Box: 147, Jawharat A' Shatti, PC 134, Sultanate of Oman, Tel: 24400600, Fax: 24698496, Website: www.soharpower.com

Unaudited condensed financial statements 30 June 2020

BOARD OF DIRECTORS' REPORT		Unaudited condensed statement of financial position as at 30 June 2020			
The Board of Directors of Sohar Power Company is pleased to submit their report together with the financial statements of the Company for the 6 month period ended June 30 2020.		30 June 2020 RO'000	December 2019 RO'000	30 June 2020 USD'000	December 2019 USD'000
On 2 nd June 2020, Sohar Power Company shareholders held their Annual Ordinary General Meeting ("AGM") and an Extraordinary General Meeting ("OGM") to approve the amended Company's Article of Association. The AGM and OGM were held online using the platform provided by MCDC pursuant to the CMA instructions.					
Health & Safety					
There has been no Loss Time Incident during the first 6 months of 2020 and the Health and Safety performance has been excellent. On June 30 2020, Sohar Power has accumulated 2,710 days without loss time accident.					
The Company has closely monitored the situation caused by COVID-19 pandemic and the directions and decision issued by Supreme Committee dealing with the Coronavirus (COVID-19). In line with its role as an "essential service", the Company and the plant Operator have activated the Business Continuity Plan and implemented different measures to ensure the safety of the staff and the continuity of the business during the exceptional situation.					
Operations and Maintenance					
The plant achieved a very good reliability level of 99.36% and 98.14% for power and water respectively during the first half of the year.					
The Company exported a net power of 96 GWh and delivered 0.53 million m3 of potable water to its customer. The load factor of the power plant represented 3.77% of its maximum capability and 1.95% of the water plant maximum capability. The production level is much lower than the production of 63.2% and 79.7% for the power and water plants, respectively, in the same period of the previous year. This is due to the water demand being fulfilled mainly by the new desalination plant commissioned around August 2019. The water plant was kept under preservation and available for startup as and when required to meet the water demand.					
All Gas turbines and water units underwent regular annual inspection during the last winter outage.					
Financial Results					
Revenues at the end of June 2020 amount to RO 14.3 million as against RO 32.6 million at the end of June 2019, reduced mainly due to lower load factor.					
The Direct costs for the first 6 months have decreased from RO 23.1 million in 2019 to RO 4.4 million in 2020. The decrease in direct cost is mainly due to lower gas fuel cost due to lower consumption.					
The Company recorded a net profit of RO 0.9 million during the period, compared to a net profit of RO 0.3 million in 2019.					
Long term loans were repaid and swaps were settled on their due dates. Year to date; a total of RO 1.0 million was repaid to the lenders under the cash sweep mechanism in place since 2015. The hedging deficit on Company's swap agreements, at the close of business at June 30 2020 was RO 4.6 million, in comparison with valuations as of December 31 2019 of RO 4.2 million. As per IFRS, hedging deficit is calculated on each balance sheet date and it represents the loss, which the Company may incur, if it opts to terminate the swap agreements on this date. However under the terms of loan agreements, the Company is not permitted to terminate its swap agreements and, as such, the loss is considered to be notional.					
The term loan facilities agreement contains mandatory cash sweep prepayment provisions effective since September 30 2015, consisting in accelerating the repayment of the long term loan during the duration of the contract with our customer. As a consequence, no further amount will be available for distribution as dividend to shareholders until the full repayment of the loans.					
We expect the Company to operate safely, reliably, and deliver a reliable supply of power and water to meet the dispatch instruction during the summer period started on July 1 2020.					
The Company is preparing for and engaged with the development of the electricity spot market the trial of which is planned in Q1 2021.					
Following the qualification and issue of RfP in October 2019, for the 2022 Power Procurement process launched by OPWP, SPC has been following the timeline in terms of submission of various documents as called for in the RfP in order to secure a long term contract post April 2022.					
Sami Al Zadjali Vice Chairman of the Board					
Note: The complete accounts either in English or Arabic will be sent to any shareholder by mail within 7 days of receipt.					
ASSETS					
Non-current assets					
Property, plant and equipment		87,946	93,630	228,432	243,196
Right-of-use assets		301	376	782	976
Total non-current assets		88,247	94,006	229,214	244,172
Current assets					
Inventories		818	705	2,125	1,831
Trade and other receivables		15,513	14,650	40,293	38,052
Bank balances		7,213	4,998	18,735	12,982
Total current assets		23,544	20,353	61,153	52,865
Total assets		111,791	114,359	290,367	297,037
EQUITY AND LIABILITIES					
Capital and reserves					
Share capital		22,101	22,101	57,405	57,405
Legal reserve		4,235	4,148	11,000	10,774
Accumulated Losses		(8,391)	(9,177)	(21,795)	(23,836)
Shareholders' equity		17,945	17,072	46,610	44,343
Hedging deficit - net of tax		(3,393)	(3,140)	(8,813)	(8,156)
Total capital and reserves		14,552	13,932	37,797	36,187
Non-current liabilities					
Hedging deficit		4,615	4,152	11,987	10,784
Non-current portion of long-term loans		53,547	57,777	139,083	150,070
Provision for decommissioning costs		1,726	1,676	4,483	4,353
Non-current Portion of deferred revenue		1,117	1,881	2,901	4,886
Non-current Portion of Lease Liability		323	236	839	613
Deferred tax liability		8,649	9,261	22,465	24,055
Total non-current liabilities		69,977	74,983	181,758	194,761
Current liabilities					
Current portion of long term loans		8,981	8,649	23,327	22,465
Current Portion of Lease Liability		75	150	195	390
Current Portion of deferred revenue		1,531	1,533	3,977	3,982
Trade and other payables		15,818	13,795	41,088	35,831
Amount due to a related party		475	235	1,234	610
Provision for taxation		382	1,082	991	2,811
Total current liabilities		27,262	25,444	70,812	66,089
Total equity and liabilities		111,791	114,359	290,367	297,037
Net assets per share		0.081	0.077	0.211	0.201
Unaudited condensed statement of profit or loss for the period ended 30 June 2020					
		30 June 2020 RO'000	30 June 2019 RO'000	30 June 2020 USD'000	30 June 2019 USD'000
Revenue		14,280	32,564	37,091	84,582
Cost of revenue		(10,134)	(29,026)	(26,324)	(75,393)
Gross profit		4,146	3,538	10,767	9,189
Other income		134	101	348	262
		4,280	3,639	11,115	9,451
Expenses					
General and administrative expenses		(653)	(551)	(1,694)	(1,434)
Finance costs		(2,624)	(2,761)	(6,816)	(7,170)
		(3,277)	(3,312)	(8,510)	(8,604)
Profit/(loss) before tax for the period		1,003	327	2,605	847
Income tax expense		(130)	(64)	(338)	(166)
Net profit/(loss) after tax for the period		873	263	2,267	681
Basic and diluted earnings per share		0.004	0.001	0.010	0.003
Unaudited condensed statement of profit or loss for the period ended 30 June 2020					
		30 June 2020 RO'000	30 June 2019 RO'000	30 June 2020 USD'000	30 June 2019 USD'000
Net profit/(loss) after tax for the period		876	263	2,267	681
Other comprehensive income:					
Items that may be reclassified into profit and loss					
Fair value gains on interest rate swaps		(463)	(716)	(1,205)	(1,860)
Related taxation		73	107	190	278
Total other comprehensive income for the period		(390)	(609)	(1,015)	(1,582)
Total comprehensive income for the period		483	(346)	1,252	(901)

WORLD

Parts of Spain safer than UK, says PM Sanchez

MADRID: Spanish Prime Minister Pedro Sanchez has hit back at Britain's move to quarantine all travellers returning home from Spain, saying parts of the country are safer than the UK.

The Spanish leader defended the Balearic and Canary islands, Andalucia and the Valencia region - favourite summer holiday destinations for Britons - saying they had "a cumulative incidence of the virus that is lower than that currently in the United Kingdom".

"That is to say, in epidemiological terms, it might even be safer at these destinations than in the United Kingdom," Sanchez told the private channel Telecinco in an interview late on Monday.

The spread of the infection in Spain was "uneven", he said, with two-thirds of new cases registered in just two regions - Aragon and Catalonia, where the regional authorities have urged residents of metropolitan Barcelona and another city



to stay at home.

Madrid was in talks with London "to try to convince them to reconsider the measure, which in our opinion is unbalanced," he said.

British tourists are the largest national group of visitors to Spain, with 18 million of them visiting the country last year.

The quarantine decision is a major blow to Spain's tourist industry, which accounts for 12 per cent of gross domestic product and 13 per cent of employment.

"We will continue working with the British authorities," Sanchez said, adding that "in a significant part of the country, the epidemic is well under control".

Foreign Minister Arancha Gonzalez Laya had on Sunday tried to allay fears after some countries reimposed travel restrictions on Spain.

"Spain is a safe country,"

she told reporters. "Like other European countries, Spain has new outbreaks. It's not unusual."

Madrid is making "great efforts to control these outbreaks", she said after nearly 1,000 new cases were reported on Thursday and Friday.

The number of COVID-19 cases has tripled in two weeks, and the authorities are monitoring more than 360 outbreaks.

Passengers from Spain arriving in the UK must now spend a fortnight in isolation, with Norway imposing similar conditions.

On Friday, French Prime Minister Jean Castex "strongly recommended" that people avoid going to northeastern Spain, the worst-hit area.

Spain has been badly hit by the pandemic, which has so far claimed more than 28,400 lives and infected more than 272,400 people, declaring a lockdown and state of emergency in mid-March which only lifted on June 21. — **AFP**

Fresh virus cluster spreads to five Chinese regions

BEIJING: A fresh coronavirus cluster in a port city in northeast China has spread to other provinces and prompted fresh restrictions, authorities said, as Beijing scrambles to prevent a second wave of infections.

China had largely brought the virus under control since it first emerged in the country late last year, through a series of strict lockdowns and travel restrictions. But in recent months a number of small outbreaks have given cause for concern, with China reporting 68 new infections on Tuesday - the highest daily number since April. Of those, 57 were in the northwest region of

Xinjiang, where an outbreak has seen millions of residents tested and strict lockdowns in the regional capital Urumqi.

North Korea steps up prevention after first infection

SEOUL: North Korea introduced tougher prevention measures against the novel coronavirus on Tuesday, state media reported, after it locked down the border town of Kaesong to tackle what could be its first publicly confirmed case of the respiratory disease.

Strict quarantine measures and the screening of districts were in progress, and test kits, protective clothing and medical equipment were being

rapidly supplied, the North's KCNA state news agency said. The measures come after North Korean leader Kim Jong Un declared an emergency on Sunday after a person suspected of being infected with the virus returned from South Korea.

North Korea had reported testing 1,211 people for the virus as of July 16 with all returning negative results, the World Health Organization (WHO) said in a statement sent to Reuters on Monday.

Victoria sees 384 new cases as PM counsels caution

SYDNEY: There have been 384 new cases of COVID-19 recorded in the last 24 hours in the Australian state of Victoria, premier Daniel Andrews said on

Tuesday. That is down from the record high of 532 the previous day.

Six more people died in Victoria, bringing the total Australian death toll to 167, half of them in Victoria. People in Melbourne are halfway through a six-week lockdown to combat the spread of the virus, which has infected thousands of people and caused dozens of deaths in the state of Victoria.

Victorians are only allowed out of their homes to shop for essential food and goods, care for others, exercise, or to work or study if it can't be done from home. They must wear masks if in public.

Andrews said that all non-essential surgeries have been suspended as hospitals struggle to handle the growing number of people who required hospital treatment. — **Agencies**



Guilty verdict for Najib caps dramatic turn in fortunes

JOSEPH SIPALAN

As a Malaysian judge read out a verdict of guilty on all charges, former prime minister Najib Razak sat silently in the dock at the end of the first of five graft trials linked to scandal-tainted state fund 1MDB.

Najib offered no visible reaction to the verdict. Masked against the coronavirus, wearing a brown suit with red and black striped tie, he had recited a brief prayer, flanked by leaders of his political party, before he entered the dock.

Najib, 67, has suffered a dramatic slide in fortunes since he was first charged in 2018, after he led his National Front ruling coalition to its first election defeat in six decades since independence from Britain.

Tuesday's seven charges carry hefty fines and jail terms of up to 20 years. Najib, who denied wrongdoing, has pledged to appeal to Malaysia's Federal Court.

He had faced a public back-

lash over accusations of rampant corruption in his administration and his family's opulent lifestyle of overseas holidays and luxury shopping sprees.

In the weeks after the election loss, authorities seized hundreds of luxury handbags, jewellery and millions of dollars of cash during raids on properties linked to his family.

Najib was later arrested, and a raft of corruption charges linked to 1MDB, which he co-founded in 2009, followed.

Before his arrest, Najib said there was nothing improper about the seized luxury items or cash, which authorities had valued at up to \$275 million.

"I didn't benefit from 1MDB, because I believe that 1MDB was created to do something good for the country," he said.

Najib has yet to be sentenced, but unless his conviction is overturned, he could end up in a cell at a prison complex on the outskirts of the capital, Kuala Lumpur, that houses common criminals. — **Reuters**

Instil positivity in children



SAMUEL KUTTY

Samkuttyobserver@gmail.com

Coronavirus has thrown our tiny tots into a state of fear as they do not have the maturity to understand what the situation is except seeing the anxiety in the faces of their parents. There is no way to ease the stress as they miss school education, meeting friends and relatives, and outdoor games.

"I don't know what's going to happen in the future or what's coming," was what my friend told me the other day referring to his six-year-old who hides behind him when she sees others. The reason he says, "She suspects all are coronavirus carriers and fears she might contact and become sick."

No doubt, the toddler is among millions under the same scare and anxiety that the world is feeling right now.

They too feel the same stress and pressure, in a different way. In other words, the situation, in which kids are compelled to cocoon themselves in their own spaces, can take a toll on mental health.

At the same time, parents are confused on how to handle their

tiny tots during this unprecedented time of crisis. Even as the situation is alarming, parents can still reassure children by using their knowledge to familiarise the children with stories from history when the world survived epidemics or calamities in the past.

When you narrate, don't talk over them, but match the tales and the language with their age and stage. Your anxiety should not be expressive in your words. Parents are not voicing or expressing their anxiety-related thoughts or fears.

No doubt, parents can bring in more positivity and keep their wards happy all the time, no matter what restrictions are put into their lives. I say it because their little ones are spending more time with their parents unlike before the pandemic.

This can keep the parents in an open line of conversation with the kids. If they're asking questions, you too have time to give proper answers. The warmth of their bond will maintain the positivity even during this time of crisis. As parents we need to stay strong and positive, and pray we're all going to get through this.

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

Oman thwarts 14 billion cyberattacks in 2019

 11,435,596 malicious attempts against secured government websites prevented	 332 security incidents discovered and resolved
 14,111,150,909 malicious attempts against Oman Cyber Space were prevented	 646 Spywares and 25,259 Viruses were detected/prevented and analyzed
 41,735 weakness points discovered	 66 physical site visits for service and consultancy provision

CYBERSECURITY AND TRUST 2019

Source:

Ministry of Technology and Communications - Annual Report 2019





وزارة التقنية والاتصالات
 Ministry of Technology and Communications



attacks, 89,505 mobile attack and 2,099,498 phishing attacks).

The National Digital Forensic Lab handled 162 digital forensics cases with 813 evidence devices including computers, mobile, phones, external hard disk and USBs resulted from cyber-crime cases in Oman.

Oman National CERT also completed the national drill for cybersecurity with the participation of 73 government entities and infrastructure and critical sectors of banking, utilities, transport and logistics, and oil & gas sector.

 تثمير TATHMEER		TANMIA GCC Diversified Equity Fund (TATHMEER)																																																																																											
Board of Director Report For the second quarter ended June 30, 2020.																																																																																													
Dear Unitholders, On behalf of the board, I am pleased to present the report for the quarter ended 30th June 2020 of TANMIA GCC Diversified Equity Fund. The first half of 2020 saw historic challenges globally led by the pandemic. The volatility and panic in the regional markets saw some reversal as liquidity improved globally and investors returned to do some bottom fishing. Regional markets opened 2020 with a backdrop of tension between US- Iran and trade war between US-China. Furthermore, the rise and spread of COVID pandemic led to a sharp fall as global trade and travel took a historic pause. At the end of 6 months ended 30 June 2020, the fund posted a decline of 13.63%; and has outperformed the benchmark S&P GCC Composite Index by 3.07%. The fund value in USD stood at 20.19mn and the Net Asset Value per unit stood at USD 0.897.		sector was spoiled by the NMC issue. Kuwait market slipped further as MSCI deferred inclusion to its emerging market index to November.																																																																																											
Performance <table> <tr> <th>Period</th><th>TANMIA GCC Fund</th><th>Benchmark</th><th>Outperformance</th></tr> <tr> <td>Last 6 Months</td><td>-13.6%</td><td>-16.7%</td><td>3.07%</td></tr> <tr> <td>Full Year 2019</td><td>11.87%</td><td>9.07%</td><td>2.80%</td></tr> <tr> <td>Full Year 2018</td><td>12.25%</td><td>9.83%</td><td>2.42%</td></tr> </table> All GCC markets ended the first half of 2020 with losses. This was despite a double-digit growth in the last 3 months in key markets like Saudi Arabia and UAE. Globally, the markets were buoyed by cheaper money flow and stimulus. The end of lockdown was taken positively across the globe as optimism over recovery in business and trade helped investor sentiments. Oman market stood out amidst the GCC pack losing the least in percentage terms at 11.7% YTD. Qatar market remained weak due to absence of any major catalysts. Bahrain too was weak as business confidence continues to be down. Saudi Market ended the period with a decline of 13.89%. In last 3 months, recovery across the board was led by the retail and agri-food sector which is believed to post a faster recovery compared to banking and petrochemicals. UAE saw some bottom fishing by foreign funds even as the sentiments in the banking		Period	TANMIA GCC Fund	Benchmark	Outperformance	Last 6 Months	-13.6%	-16.7%	3.07%	Full Year 2019	11.87%	9.07%	2.80%	Full Year 2018	12.25%	9.83%	2.42%	Brief Summary of Accounts <table> <tr> <th>Particulars</th><th>For the 6 Months ended 30 June 2020 (USD)</th><th>For the 6 Months ended 30 June 2019 (USD)</th></tr> <tr> <td>Revenue for the period</td><td>(3,044,223)</td><td>3,307,536</td></tr> <tr> <td>Total Comprehensive income/(loss) for the period</td><td>(3,290,258)</td><td>3,021,197</td></tr> <tr> <td>Net Asset Value</td><td>20,193,721</td><td>26,533,798</td></tr> <tr> <td>Fund Capital</td><td>22,502,775</td><td>24,028,856</td></tr> <tr> <td>Net Asset Value per unit</td><td>0.90</td><td>1.10</td></tr> </table> The equity outlook of the GCC region for rest of 2020 looks challenging even as we move closer to the vaccine. Start of airlines and trade and travel could help cheer the investor sentiments. Fundamental valuations of the region appear stretched as earning growth is already being hit in 2Q, however going forward on a lower base 2021 looks very interesting. With most of our GCC markets being upgraded to emerging status, the global flows to emerging equity would continue to benefit the region. Besides some geopolitical risks continues to hover over the region and hence makes the GCC outlook cautiously optimistic. On behalf of myself and the board of directors it gives me a great honor to pay tributes to His Majesty, Haitham Bin Tarik, and to his majesty's wise government for their inspiring leadership and vision that will continue to lead us further on the path to greater prosperity. Finally I would like to acknowledge and thank our valued unit holders for their continued support, and also would like to thank the fund's investment management company.		Particulars	For the 6 Months ended 30 June 2020 (USD)	For the 6 Months ended 30 June 2019 (USD)	Revenue for the period	(3,044,223)	3,307,536	Total Comprehensive income/(loss) for the period	(3,290,258)	3,021,197	Net Asset Value	20,193,721	26,533,798	Fund Capital	22,502,775	24,028,856	Net Asset Value per unit	0.90	1.10																																																								
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Interim Statement of financial position As at 30 June 2020 <table> <tr> <th></th><th>30 June 2020 US\$</th><th>31 December 2019 US\$</th></tr> <tr> <td colspan="3">ASSETS</td></tr> <tr> <td colspan="3">Current Assets</td></tr> <tr> <td>Financial assets at fair value through profit or loss</td><td>17,595,279</td><td>24,706,917</td></tr> <tr> <td>Receivables from brokers</td><td>1,159,818</td><td>765,880</td></tr> <tr> <td>Bank balances</td><td>1,890,798</td><td>627,146</td></tr> <tr> <td>Total assets</td><td>20,645,895</td><td>26,099,943</td></tr> <tr> <td colspan="3">UNIT HOLDERS' FUNDS</td></tr> <tr> <td>Fund capital</td><td>22,502,775</td><td>22,863,485</td></tr> <tr> <td>Accumulated (loss)/ profit</td><td>(2,309,064)</td><td>2,362,605</td></tr> <tr> <td>Total Unit Holders' funds</td><td>20,193,721</td><td>25,226,090</td></tr> <tr> <td colspan="3">LIABILITIES</td></tr> <tr> <td colspan="3">Current liabilities</td></tr> <tr> <td>Accruals and other payables</td><td>452,174</td><td>873,853</td></tr> <tr> <td>Total liabilities</td><td>452,174</td><td>873,853</td></tr> <tr> <td>Total Unit Holders' funds and liabilities</td><td>20,645,895</td><td>26,099,943</td></tr> <tr> <td>Net asset value per unit</td><td>0.90</td><td>1.10</td></tr> </table>			30 June 2020 US\$	31 December 2019 US\$	ASSETS			Current Assets			Financial assets at fair value through profit or loss	17,595,279	24,706,917	Receivables from brokers	1,159,818	765,880	Bank balances	1,890,798	627,146	Total assets	20,645,895	26,099,943	UNIT HOLDERS' FUNDS			Fund capital	22,502,775	22,863,485	Accumulated (loss)/ profit	(2,309,064)	2,362,605	Total Unit Holders' funds	20,193,721	25,226,090	LIABILITIES			Current liabilities			Accruals and other payables	452,174	873,853	Total liabilities	452,174	873,853	Total Unit Holders' funds and liabilities	20,645,895	26,099,943	Net asset value per unit	0.90	1.10	Interim Statement of profit or loss and other comprehensive income for the period ended 30 June 2020 <table> <tr> <th></th><th>For the six months period ended 30 June 2020 US\$</th><th>For the six months period ended 30 June 2019 US\$</th></tr> <tr> <td colspan="3">INCOME</td></tr> <tr> <td>Dividends income on quoted financial assets at fair value through profit or loss</td><td>560,847</td><td>810,474</td></tr> <tr> <td>Realised (loss)/gain on sale of financial assets at fair value through profit or loss</td><td>(1,943,512)</td><td>860,739</td></tr> <tr> <td>Unrealised (loss)/gain on financial assets at fair value through profit or loss</td><td>(1,642,756)</td><td>1,632,968</td></tr> <tr> <td>Foreign exchange (loss)/gain</td><td>(21,323)</td><td>1,575</td></tr> <tr> <td>Finance and other income</td><td>2,521</td><td>1,780</td></tr> <tr> <td>Total income</td><td>(3,044,223)</td><td>3,307,536</td></tr> <tr> <td colspan="3">EXPENSES</td></tr> <tr> <td>Management and custodian fees</td><td>(178,862)</td><td>(230,786)</td></tr> <tr> <td>General and administration expenses</td><td>(67,173)</td><td>(55,553)</td></tr> <tr> <td>Total expenses</td><td>(246,035)</td><td>(286,339)</td></tr> <tr> <td>Total comprehensive (loss)/profit for the period</td><td>(3,290,258)</td><td>3,021,197</td></tr> </table>			For the six months period ended 30 June 2020 US\$	For the six months period ended 30 June 2019 US\$	INCOME			Dividends income on quoted financial assets at fair value through profit or loss	560,847	810,474	Realised (loss)/gain on sale of financial assets at fair value through profit or loss	(1,943,512)	860,739	Unrealised (loss)/gain on financial assets at fair value through profit or loss	(1,642,756)	1,632,968	Foreign exchange (loss)/gain	(21,323)	1,575	Finance and other income	2,521	1,780	Total income	(3,044,223)	3,307,536	EXPENSES			Management and custodian fees	(178,862)	(230,786)	General and administration expenses	(67,173)	(55,553)	Total expenses	(246,035)	(286,339)	Total comprehensive (loss)/profit for the period	(3,290,258)	3,021,197
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Managed By: Oman National Investment Development Company SAOC PO.Box 3028, Postal Code 112, Ruwi, Sultanate of Oman, Tel +968 22 300 400 Fax +968 22 300 420 www.tanmia.om  تنمية TANMIA الشركة العامة لتنمية الاستثمارات الوطنية Oman National Investments Development Company																																																																																													

Oman Investment Authority revamps ICT arm

MUSCAT: Omani Investment Authority (OIA) has revamped its ICT holding arm – Oman ICT Group – to currently comprise four entities: Oman Broadband Company, Oman Technology Fund (OTF), Space Communication Technologies Company, and

Oman Tower Company. The restructuring is designed to enhance the efficiency of the ICT sector, reduce operating and administrative costs and create lean organisational structures, the Authority said in a statement.

Part of the ICT Group's

mandate is to support investment in the digital economy, promote the roll-out and adoption of emerging technologies, such as Artificial Intelligence, Internet of Things, Smart Cities, Big Data, Blockchain, and so on.

It was established by the

Authority to serve as the investment arm of the government to explore partnership opportunities with the private sector in the implementation of ICT strategies and 4IR initiatives, as well as to enable SMEs to contribute to the growth of this sector.

Port of Salalah | ميناء صلالة

Director's Report for the half year ended 30th June, 2020

Dear Shareholders,

On behalf of the Board of Directors, I have the pleasure in presenting the unaudited consolidated financial results of your company for the period ended 30th June, 2020 (H1 2020).

At the outset, I hope you and your family are safe. We are indeed living through very unusual times and your Company has faced the challenge of COVID-19 pandemic by immediately mobilizing efforts to protect employees and our immediate communities.

The uncertainty around the course of the pandemic started in March'20 leading to the governments across the world initiating lockdowns. This affected our business and operations in the last quarter. As the disruption continues unabated, its major impact will be seen in the quarters ahead. We need to accept the new normal for working – be it in the offices, and/ or in the operations.

Company Performance

During H1, 2020 the Container Terminal (CT) handled 2.199 million – compared to 1.941 mil TEUs in corresponding period last year, an increase of 13%. The growth of the container volumes compared to the first 6 months of 2019 is explained by the fact that the container terminal operations had not yet recovered from the impact of the cyclone in the first months of 2019.

Period	Volume
YTD Q2 2020	2,199
YTD Q2 2019	1,941

The General Cargo Terminal (GCT) has handled 7.308 million tons of general cargo during H1, 2020, recording a decrease of 11% as compared to H1, 2019. The decline in general cargo volume in the first six months of 2020 is mainly due to lower gypsum & limestone exports as a result of lower demand caused by the COVID-19 pandemic. This in turn contributed to a fall of overall revenue from operations compared to the same period in 2019.

Period	Volume
YTD Q2 2020	7,308
YTD Q2 2019	8,084

Financial Overview

Consolidated net profit for H1, 2020 was recorded at RO 11.076 million, as compared to the corresponding period last year at profit of RO 2.169 Million. Consolidated EBITDA was recorded at RO 18.427 million during H1, 2020, as compared to RO 7.646 million during same period last year. This includes an insurance claim amount of OMR 11.250 million. The underlying net result of H1, 2020 excluding insurance settlement was RO 2.818 Million.

In May 2018, Port of Salalah was impacted by Cyclone Mekunu. PoS reached a settlement with the insurance parties for USD 67.75 mil (OMR

26.050 mill) for loss and damage compensation, which was accepted by SPS Board in February 2020. In this regard, an advance payment of USD 38.5 mill (OMR 14.808 mill) was already received in 2018 and recognized as income in the 2018 financial statements. The balance of USD 29.25 mill (OMR 11.250 mill) is fully received and recognized in the first 6 months of 2020.

CT revenue has increased by 3% as compared to corresponding period last year due to growth in volumes. Revenues of GCT have decreased by 22% compared to the same period last year mainly due to a 32% drop in marine revenue. The drop in marine revenue was attributable to lower number of non-cargo related vessel calls such as cruise and navy vessels and shorter berth stay.

Direct Operating cost increased by 8% as compared to corresponding period last year mainly due to increase in direct personnel cost. Other operating costs increased by 10% compared to corresponding period last year mainly due to an increase in insurance costs.

Year 2019	Particulars	1 Jan 2020 to 30th June 2020	1 Jan 2019 to 30th June 2019
	Volume		
4,109	Container Terminal (TEUs'000)	2,199	1,941
16,728	General Cargo Terminal (Tons'000)	7,308	8,191
64,724	Revenue (RO'000)	31,843	33,279
	Profitability (RO'000)		
6,554	Net Profit before tax	13,030	2,553
5,673	Net Profit/ (Loss) after tax	11,076	2,169
	Ratios		
8.76%	Net profit / (Loss) (%)	34.78%	6.51%
0.03	Earnings per share (RO)	0.06	0.01
0.342	Book value per share (RO)	0.38	0.32

Employee Development

Port of Salalah is steadfast in developing and enhancing employees' productivity as people are the primary asset of the company. Various safety, technical, management and administration trainings are imparted to the staff.

Safety continues to be maintained as a top priority to ensure that employees continue to perform and deliver their tasks safely. Raising the level of safety performance has encouraged corrective behavior action plans for employees to perform safely at their work place.

Corporate Social Responsibility (CSR)

Port of Salalah strongly believes in a CSR program that is aligned with the pillars of sustainability and volunteerism and it is fundamental to our business. In our efforts to support the government and the community to fight against the COVID 19 pandemic, the Company has donated R.O 45,000 out of CSR budget for procurement of the medical equipment to Sultan Qaboos Hospital Salalah and providing food baskets to the families

who are affected.

Future Outlook

As per the recent report of the IMF, the global economy in 2020 is expected to contract by 4.9 % which is even more pessimistic as compared to the forecast in April 2020 which projected a negative growth of – 3 %. It has also forecasted a slower than previously anticipated growth in 2021 at about 5.4 %.

Shipping lines continue to rationalize capacity in most main line sectors. In Salalah, container volumes remain stable and service calls won by the port in Q2, 2020 have also supported stability in volumes. The management continues to pursue new opportunities to further enhance volumes. The mitigating measures put in place together with the estimated slow recovery in container volume points to a relatively positive trend the second half.

The general cargo continues to face challenges of low due to low demand for limestone and gypsum primarily due to continued lockdown in major consumption centers. Demand is expected to pick up in Q3, 2020. New cargoes and customers have mitigated part of the revenue loss from drop in aggregate volumes. However, focus continues to be on customer diversification with the Management continues to engage customers for securing additional business to offset volume de-growth of existing customers.

We are forecasting a slow recovery of volume in Q3, 2020 and a further improvement in Q4, however our ability to handle the volume in view of the impact of the pandemic remains a concern.

Conclusion

On behalf of the Board of Directors and the Shareholders of the company, we record the sincere appreciation and gratitude to His Majesty Sultan Haitham bin Tariq, for his strategic vision, leadership, and his continued support, without which it would not have been possible to establish and maintain this world-class port.

We also thank our customers, investors, and partners at the Salalah Hub and Ministry of Transport and Communications, and members of the Government bodies we work together with.

We place on record our appreciation for the contributions of all our employees, who continue to perform with high distinction.

On behalf of the Board of Directors,

Sheikh Braik Musallam Al Amri
Deputy Chairman – Board of Directors'
Salalah Port Services Co. SAOG

July 27, 2020

STATEMENT OF COMPREHENSIVE INCOME FOR THE HALF YEAR ENDED 30th JUNE 2020

Parent Company		Consolidated		Parent Company		Consolidated	
30-Jun-19	30-Jun-20	30-Jun-19	30-Jun-20	30-Jun-20	30-Jun-19	30-Jun-20	30-Jun-19
US \$ '000	US \$ '000	US \$ '000	US \$ '000	RO'000	RO'000	RO'000	RO'000
86,384	82,669	86,525	82,791	31,796	33,225	31,843	33,279
(50,015)	(53,832)	(50,015)	(53,832)	(20,705)	(19,236)	(20,705)	(19,236)
(11,607)	(12,787)	(11,627)	(12,813)	(4,918)	(4,464)	(4,928)	(4,472)
(11,844)	(12,325)	(11,854)	(12,332)	(4,740)	(4,556)	(4,743)	(4,559)
(348)	(239)	(348)	(239)	(92)	(134)	(92)	(134)
68	(647)	68	(647)	(249)	26	(249)	26
297	1,267	297	1,267	487	114	487	114
12,935	4,106	13,046	4,195	1,579	4,975	1,613	5,017
(6,563)	(49)	(6,563)	(49)	(19)	(2,524)	(19)	(2,524)
-	29,250	-	29,250	11,250	-	11,250	-
1,011	1,449	1,011	1,449	557	389	557	389
(856)	(963)	(856)	(966)	(370)	(329)	(371)	(329)
6,527	33,793	6,638	33,879	12,997	2,510	13,030	2,553
(979)	(5,069)	(996)	(5,082)	(1,950)	(377)	(1,955)	(383)
5,548	28,724	5,642	28,797	11,047	2,134	11,076	2,169
-	-	-	-	-	-	-	-
5,548	28,724	5,642	28,797	11,047	2,134	11,076	2,169
Profit attributable to :							
5,548	28,724	5,640	28,782	11,047	2,134	11,070	2,168
-	-	2	15	-	-	6	1
5,548	28,724	5,640	28,782	11,047	2,134	11,070	2,168
-	-	2	15	-	-	6	1
5,548	28,724	5,642	28,797	11,047	2,134	11,076	2,169
0.03	0.16	0.03	0.16	0.06	0.01	0.06	0.01

STATEMENT OF FINANCIAL POSITION FOR THE HALF YEAR ENDED 30th JUNE 2020

Parent Company		Consolidated		Parent Company		Consolidated	
30-Jun-19	30-Jun-20	30-Jun-19	30-Jun-20	30-Jun-20	30-Jun-19	30-Jun-20	30-Jun-19
US \$ '000	US \$ '000	US \$ '000	US \$ '000	RO'000	RO'000	RO'000	RO'000
158,326	148,183	158,616	148,445	56,994	60,895	57,094	61,006
350	311	350	311	120	135	120	135
32,168	30,762	32,168	30,854	11,831	12,372	11,867	12,372
312	312	-	-	120	120	-	-
191,156	179,568	191,134	179,610	69,065	73,521	69,081	73,513
5,432	5,271	5,432	5,271	2,027	2,089	2,027	2,089
33,281	27,476	33,281	27,476	10,568	12,800	10,568	12,800
3,616	2,488	4,155	3,379	957	1,391	1,300	1,598
6,356	4,408	6,356	4,408	1,695	2,445	1,695	2,445
39,000	26,000	39,000	26,000	10,000	15,000	10,000	15,000
21,752	87,666	21,912	87,666	33,718	8,366	33,718	8,428
109,437	153,309	110,136	154,200	58,965	42,091	59,308	42,360
1,321	900	1,321	900	346	508	346	508
110,758	154,209	111,457	155,100	59,311	42,599	59,654	42,868
301,914	333,777	302,591	334,710	128,376	116,120	128,735	116,381
46,758	46,758	46,758	46,758	17,984	17,984	17,984	17,984
7,666	7,666	7,666	7,666	2,949	2,949	2,949	2,949
15,584	15,584	15,584	15,584	5,994	5,994	5,994	5,994
80,577	108,972	81,018	109,543	41,911	30,989	42,130	31,161
150,585	178,980	151,026	179,551	68,838	57,916	69,057	58,087
-	-	166	202	-	-	78	64
150,585	178,980	151,192	179,753	68,838	57,916	69,135	58,151
TOTAL ASSETS				TOTAL ASSETS			
EQUITY				EQUITY			
14,903	14,190	14,903	14,190	5,458	5,732	5,458	5,732
8,374	9,456	8,374	9,456	3,637	3,221	3,637	3,221
34,008	29,482	34,008	29,578	11,339	13,080	11,376	13,080
57,285	53,128	57,285	53,224	20,434	22,033	20,471	22,033
Non Current Liabilities				Non Current Liabilities			
58,767	51,625	58,837	51,689	19,856	22,603	19,881	22,630
35,277	45,328	35,277	45,328	17,434	13,568	17,434	13,568
-	4,716	-	4,716	1,814	-	1,814	-
94,044	101,669	94,114	101,733	39,104	36,171	39,129	36,198
151,329	154,797	151,399	154,957	59,538	58,204	59,600	58,231
301,914	333,777	302,591	334,710	128,376	116,120	128,735	116,381
0.84	1.00	0.84	1.00	0.38	0.32	0.38	0.32

BUSINESS

MWASALAT OMAN TO OPERATE BUSES AT HALF CAPACITY WHEN SERVICES RESUME



CONRAD PRABHU

MUSCAT: Sinyar – the integrated identity of Oman National Transport Company (Mwasalat) and National Ferries Company (NFC) – envisions a significant reduction in the passenger capacity of buses, as well as trip frequencies and route performance when services, currently suspended on account of the pandemic, eventually resume across the Sultanate.

No date has been announced for the restart of services, which were paused countrywide on March 19 as part of measures rolled out by authorities to contain the spread of COVID-19.

According to a top official of the wholly government-owned integrated public transport operator, a plan for the “reactivation” of services is essentially in place, but the timing of the relaunch of operations remains a “management decision”.

Mohammed Said al Yousefi (**pictured**), Head of Intercity Routes Planning at Sinyar, shared details of the company’s “reactivation plan” during a webi-

REACTIVATION STRATEGY:

While a plan for the ‘reactivation’ of services is essentially in place, the timing of the relaunch of operations is essentially a ‘management decision’, said an official of Sinyar.

nar organised by Muscat University on Monday evening.

In his presentation, titled ‘Future Plan for the Transportation Sector in Oman’, Al Yousefi traced the initial development of Mwasalat Oman and National Ferries as independent operators in their respective domains leading to their integration in 2019 in line with parent organisation Asyad Group’s strategy to provide international-class transportation services to passengers.

Sinyar’s Reactivation Plan, according to the official, envisages a reduction in network operations, number of routes, trip timings, and frequencies, in addition to limits on passenger capacity.

“In light of COVID-19 safe-



ty awareness, we will be limiting the number of passengers per vehicle,” said Al Yousefi.

“Normally, we operate city and intercity services at full capacity, but due to the virus situation, we have to minimise the number of passengers. If the bus carries 49 – 50 passengers, it will now take only 20 passengers to ensure safe and secure transportation. In addition, passengers will have to wear masks and apply sanitiser liquid when boarding the bus. Buses will also have to go for sanitisation as well.”

A slight downsizing of operations is envisioned as well, he stated. In the capital region, for example, from a total of 14 routes operated in pre-pandemic times, this number will be

reduced to 12, said the official, noting that the actual number and choice of routes will ultimately be “based on the management’s decision”.

Additionally, in keeping with the operator’s plans to maintain “reduced operations”, trip frequencies will be impacted as well. He explained: “Thus, if you have a service every 15 minutes, we have to increase the frequency to half an hour. Likewise, a 30-minute trip will be increased to 45 minutes in order to meet the COVID-19 situation and the need for reduced operations.”

Furthermore, Sinyar plans to cut daily operating hours from its usual 6 am to midnight schedule to 6am to 10pm when services resume, he said.

Meanwhile, Sinyar continues to assist the Ministry of Health with its COVID-19 related transportation requirements, said Al Yousefi. In addition to providing a specially modified bus in support of the Ministry’s virus testing needs, the operator has also made available a number of coaches to ferry passengers at the behest of health authorities.

OMAN-INDIA INVESTMENT WEBINAR SPOTLIGHTS DUQM SEZ’S APPEAL

BUSINESS REPORTER

MUSCAT: Yahya bin Said al Jabri, Chairman of the Special Economic Zone Authority at Duqm (SEZAD), affirmed that the industrial and maritime zone is presently open to investments from countries worldwide. He underlined the Authority’s ongoing efforts to attract investors to the SEZ through its participation in different virtual webinars and conferences. Opening the ‘Oman-India Investment Webinar’ held here on Tuesday, Al Jabri stated, “We continue our dialogue with our overseas partners and clients to attract investments to the Special Economic Zone at Duqm”.

Al Jabri commended the commercial and investment cooperation between the Sultanate and India and the historical relations between the two nations, explaining that trade between both countries flourished under the leadership of the late Sultan Qaboos in a number of areas, most notably are healthcare, agriculture and trade. “The total Indian investments registered in Oman in 2019 reached about RO 275 million (approximately 53 billion rupees)”, he remarked.

He confirmed that under the wise leadership of His Majesty Sultan Haitham bin Tarik, SEZAD will continue to promote the investment opportunities and cement the ties with differ-



YAHYA AL JABRI: SEZAD continues its dialogue with overseas partners to attract investments to the Zone.

ent countries around the world.

Munu Mahawar, Ambassador of India in the Sultanate, said: “The Special Economic Zone at Duqm enjoys a number of investment characteristics and I’ve seen the remarkable growth and development in the Zone during my visit. The Sultanate is taking a serious endeavor to establish giant projects in Duqm and the infrastructure is great.”

Speaking on the occasion, Azzan al Busaidi, CEO of the Public Authority for Investment Promotion and Export Development (Ithraa), touched on the incentives that the Sultanate offers to investors from various countries all around the world, praising the recent amendments made to the investment laws in the Sultanate, which came in line with the aspirations of investors.

During his presentation,

Saleh bin Hamood al Hasni, Deputy CEO of the Special Economic Zone Authority at Duqm, noted that there is a wide range of promising investment opportunities in Duqm targeting different economic sectors such as industry, tourism, trade, real estate development, fishing industries and logistical services. He also shed light on the benefits provided by SEZAD to investors, the high potentials and its strategic location of the Zone in the international shipping lines as well as its proximity to India and how easily it could be connected with many Indian ports and airports.

Hashim al Ibrahim, Business Support Director at the Port of Duqm Company, highlighted the company’s efforts to attract international shipping lines and provide them with the necessary facilities.

As well, he presented the

capabilities of the Port, especially post completing the commercial berth, which is capable of receiving different types of ships and feature two container terminals, one dry bulk terminal, and a multi-purpose terminal.

Ahmed al Shueili, Director of Marketing at Oman Drydock Company, stressed the yard’s readiness to provide repair services for all types of ships. He explained that during the past years, Oman Drydock Company was able to compete in this business locally and internationally and gained the confidence of its clients of local and international shipping companies.

Pradeep Nair, CEO of Sebacic Oman, showcased his experience of investing in the Special Economic Zone at Duqm and the facilities provided by SEZAD to investors, praising the rapid growth taking place in Duqm.

The webinar attracted an audience of around 300 participants from Oman and India.

Sharing the joy of Eid through BankDhofar’s mobile wallet



MUSCAT: Due to the current condition of COVID-19, and as part of its procedures to prevent the wide-spread of the pandemic, BankDhofar will not be distributing Eid notes. However, BankDhofar encourages customers to share the joy of Eid

through its Mobile Wallet, where customers can make payments, as Eidi gift, to their loved ones on the occasion of Eid al Adha.

With the use of the BankDhofar’s Mobile Payments System through the Mobile

Banking App, users can make a range of payments such as Person-to-Person (P2P), Person to Business (P2B) and Person to Government (P2G) with state-of-the-art QR scanning system and dispute management facility and

direct debit from the user’s account. The unique QR Scanning feature allows the users to transfer quickly simply by scanning the QR code or by entering the registered mobile number or alias of the beneficiary of other wallet holder.

BUSINESS



A 3D printed oil pump jack is seen in front of displayed stock graph and Opec logo in this illustration picture. — Reuters

End game for oil? Opec prepares for an age of dwindling demand

LONDON: The coronavirus crisis may have triggered the long-anticipated tipping point in oil demand and it is focusing minds in Opec.

The pandemic drove down daily crude consumption by as much as a third earlier this year, at a time when the rise of electric vehicles and a shift to renewable energy sources were already prompting downward revisions in forecasts for long-term oil demand.

It has prompted some officials in the Organization of the Petroleum Exporting Countries, oil's most powerful proponent since it was founded 60 years ago, to ask whether this year's dramatic demand destruction heralds a permanent shift and how best to manage supplies if the age of oil is drawing to a close.

"People are waking up to a new reality and trying to

THE PANDEMIC DROVE DOWN DAILY CRUDE CONSUMPTION BY AS MUCH AS A THIRD EARLIER THIS YEAR, AT A TIME WHEN THE RISE OF ELECTRIC VEHICLES AND A SHIFT TO RENEWABLE ENERGY SOURCES WERE ALREADY PROMPTING DOWNWARD REVISIONS IN FORECASTS FOR LONG-TERM OIL DEMAND

work their heads around it all" an industry source close to Opec said, adding the "possibility exists in the minds of all the key players" that consumption might never fully recover.

Just 12 years ago, Opec states were flush with cash when oil peaked above \$145 a barrel as demand surged.

Now it faces a dramatic adjustment if consumption starts a permanent decline. The group will need to manage even more closely its cooperation with other

producers, such as Russia, to maximise falling revenues and will have to work to ensure relations inside the group are not frayed by any fratricidal dash to defend market share in a shrinking businesses.

"Opec's job will be harder in the future because of lower demand and rising non-Opec production" said Hasan Qabazard, Opec's head of research from 2006 to 2013 whose work now includes advising hedge funds and investment banks on Opec policy.

One official, who works in energy studies in the oil ministry of a major Opec member, said shocks to oil demand had in the past led to permanent changes in consumer behaviour. He said this time was unlikely to be different.

"The demand does not return to pre-crisis levels or it takes time for this to happen", he said. "The main concern is that oil demand will peak in the next few years due to rapid technological advances, especially in car batteries".

In 2019, the world consumed 99.7 million barrels per day (bpd) — and Opec was forecasting a rise to 101 million bpd in 2020.

But global lockdowns this year that grounded planes and took traffic off the streets, prompted Opec to slash the 2020 figure to 91 million bpd, with 2021 demand still seen below 2019 levels. — Reuters

SPORTS



MIAMI: The Miami Dolphins have put three players on their “reserve/COVID-19” list, meaning the players have either tested positive for the virus or have been in close contact with an infected person, the team said on Monday.

Long snapper Blake Ferguson, defensive tackle Benito Jones and cornerback Cordrea Tankersley were added to the list.

The team said it would not comment on the player’s medical status other than referring to roster status, per the agreement struck between the National Football League and its clubs.

Also on Monday, two players - Baltimore Ravens receiver De’Anthony Thomas and Seattle Seahawks guard Chance Warmack - opted out of the season, according to reports on Yahoo and the NFL Network.

Kansas City Chiefs lineman Laurent Duvernay-Tardif on Friday became the first NFL player to say he would not play this season because of the pandemic.

Teams are reporting to training camps this week and the season is scheduled to kick off on Sept. 10.

On Monday, two Major League Baseball games were postponed due to a COVID-19 outbreak among Miami Marlins players.

While the NBA and Major League Soccer have opted for teams to play inside a bio-secure bubble in Florida to stem the spread of the virus, NFL and baseball teams will stick to playing their usual home and away games this season. — **Reuters**

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MIAMI DOLPHINS PUT THREE PLAYERS ON COVID-19 LIST



SPORTS



WTA Premier event in Tokyo cancelled due to COVID-19

TOKYO: The Toray Pan Pacific Open in Tokyo has been cancelled for 2020 due to safety fears amid the COVID-19 pandemic, organisers of the annual women's tournament said on Tuesday.

Last week, the men's ATP Tour and the women's WTA were forced to cancel all of their remaining tournaments in China for this year in the wake of the country's ban on international sporting events due to the pandemic.

"The executive committee, together with the WTA, has been exploring various measures to hold the tournament, such as holding matches without spectators," the organisers of the Premier level tournament said in a statement.

"But we have come to the



tough conclusion that the cancellation of the tournament was the best decision in the interest of public health, especially in light of the concern about the second wave of infection spreading in Japan."

Japan has largely avoided the mass infections that

have killed tens of thousands overseas, but a surge in cases during the past week in Tokyo and other major urban areas has experts worried the country faces a second wave.

The Pan Pacific Open is part of WTA's Asian swing and has been held every

“

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STATEMENT BY THE ORGANISERS

year since its 1984 start. It was originally scheduled to be held in September but was postponed to November.

Following the cancellation, the Korea Open in Seoul is the only event left in Asia on WTA's provisional calendar for 2020. — Reuters



BRYANT, A FIVE-TIMES
NBA CHAMPION
WITH THE LOS
ANGELES LAKERS,
WAS BORN IN
PHILADELPHIA
AND GREW UP
AN EAGLES FAN

E A G L E S H O N O U R

K O B E

WITH PRACTICE FACILITY MURAL

PHILADELPHIA: The Philadelphia Eagles have paid tribute to the late Kobe Bryant with a mural featuring the former NBA great's "10 rules" on a wall at their practice facility.

Eagles wide receiver Alshon Jeffery shared a photo of the mural on Instagram, which showed images of Bryant from his days in Lower Merion and Los Angeles, as well as one

in an Eagles uniform, with "Kobe's 10 Rules" painted in the middle.

Bryant, a five-times NBA champion with the Los Angeles Lakers, was born in Philadelphia and grew

up an Eagles fan.

One of the most dominant players in NBA history, he was killed along with his daughter and seven others in a helicopter crash in January. — **Reuters**

SPORT



THE 32-YEAR-OLD HAS NOT WON A TITLE SINCE PICKING UP HER THIRD GRAND SLAM AT WIMBLEDON IN 2018 UNDER THEN COACH WIM FISSETTE

LONDON: Angelique Kerber has parted ways with Dieter Kindlmann and rehired Torben Beltz (pictured) as her coach,



the former world number one's management team have said, restoring a partnership that helped the German win two of her three Grand Slam titles.

The 32-year-old has not won a title since pick-

KERBER LOOKS TO REKINDLE SUCCESS WITH COACH BELTZ

ing up her third Grand Slam at Wimbledon in 2018 under then coach Wim Fissette.

Kerber, currently ranked 21st in the world, has had multiple stints with Beltz since they first started working when she turned professional in 2003.

She had the most successful year of her career in 2016 when she won the Australian Open and US Open, finished runner-up at the WTA Finals, and rose to No. 1 in the world.

Kerber split with Beltz the following year.

The WTA Tour is set to restart on Aug. 3 in Italy after a five-month halt due to the COVID-19 pandemic. — **Reuters**

FEATURES

NATURE AND HUMAN RELATIONSHIPS

Lucia Oliva's latest sculptural work is called 'In front of the open window'. The message she prefers to deliver is how deep the beauty of life is in close contact with nature and the fundamental value of human relationships lived meeting others... **page 20**

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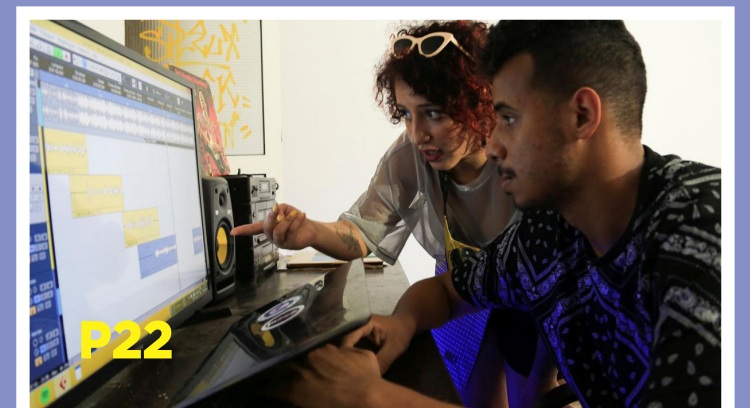
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NEWS**

WHAT'S INSIDE

Christopher Nolan movie
'Tenet' to open in 70
countries starting Aug 26



Moroccan women break
through in rap scene
dominated by men





Nature and human relationships

LIJU CHERIAN

Lucia Oliva is an international eclectic contemporary artist from Italy resident in the Sultanate.

During the first lockdown in April, she created her latest work and named it 'In front of the open window'.

The sculptural work expresses a new style and step of her art experience. This she carried out while creating the recent portrait of late Sultan Qaboos and worked on the two artworks simultaneously.

According to her 'In front of the open window' was definitely easier and faster which she completed in different steps in around a week.

A self-taught artist her work communicates through an intuitive and universal language, rich in scenic effects, meant to have both an emotional and a conceptual impact on the observer.

The message she prefers to deliver is how the deep beauty of life is in close contact with nature and the fundamental value of human relationships lived meeting others.

Lucia reveals that the nostalgia for all the lost moments of real meetings with people.

She says that her recent artwork is "something that, when things will reach again a normality that everybody wishes for, should make us appreciate more and more the huge value each one of us represents for others. "And moreover, this lockdown period should help us understand the richness of nature, which is a gift of God and the house for all of us, what we need to start re-discovering and respecting, in every day's life and actions. When we overcome this situation I hope we will have learned to live with greater intensity and increased wisdom," explains Lucia.

These are some of the thoughts she wanted to express with this peculiar artwork.

She further says that a projection of one's wishes and the regret for all what this emergency period is strongly limited.

"I desired to symbolise an artist's vision from the window, through a flying abstract sculptural-painting that looks to be chasing the hope. It is our mission, as artists, to be like torch-bearers of hope and beauty."

She created her artworks rich in astonishing 3D scenic effects: playing with mirrors,

her unique concept offers original scenic setups that are a combination of sculpture, painting and installation.

Lucia's acclaimed art is a development of her long international career as choreographer, dancer and event organiser.

The artist's great love for nature is witnessed by her choice to live in Qantab in the tiny and picturesque village under Muscat Governorate and in Italy in the fascinating remote wildlife island of Alicudi (Unesco heritage), where nature and human relationships are her main source of inspiration.

Well-known in the Arabian Gulf and collected by many local VIPs, she tells us what are the values her life is based on and that sustained her activity during this critical period: a strong faith in God, that animates her inclination to always live every moment and situation with optimism



and in a positive way.

Her artworks are owned by VVIP collectors in Europe as well as in UAE, Oman, Bahrain, Saudi Arabia, Jordan, Egypt, India and other countries.

With 'In Front of the Open Window', Lucia has launched a new concept of sculptural canvases, that offer the viewer bas-reliefs rich in movement.

The artwork was on show at Matti Sirvio Art Galleria, Jawarat Complex, Shatti Al Qurum until the end of July.

FEATURES

INSTAGRAM TOP PICKS



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Ayn Garziz



Christopher Nolan movie ‘Tenet’ to open in 70 countries starting Aug 26



LOS ANGELES: Director Christopher Nolan’s thriller “Tenet,” delayed several times by the coronavirus pandemic, will debut in cinemas in over 70 countries starting Aug. 26, AT&T Inc’s Warner Bros. movie studio said on Monday.

The film will open in select U.S. cities over Labor Day weekend, Warner Bros. said in a statement. Labor Day is Sept. 7.

The release date is welcome news for movie theater operators, who

are counting on big-budget movies such as “Tenet” to help lure audiences out of their homes during the pandemic.

Theaters around the world closed in mid-March to help prevent the coronavirus from spreading. Many have reopened around the world with capacity limits and other safeguards, though most cinemas in the United States remain shuttered.

The AMC and Cineworld movie theat-

er chains last week pushed back the reopening date for their U.S. theaters to at least mid-August from the end of July.

“Tenet” is a science-fiction spy drama starring John David Washington and Robert Pattinson from the British director of hits like “The Dark Knight Rises” and “Inception.” Little has been revealed about the plot. The film had originally been scheduled to debut on July 17. — **Reuters**

Hotel staycation gives guests access to sea turtle nesting site in Shangri-La Barr al Jissah



There are only five turtle nesting sites in the Sultanate of Oman and the protected beach of Shangri-La Barr Al Jissah Resort & Spa is among them. The area has always been a turtle nesting site.

Each year, approximately 100 female turtles return to the resort’s beach to lay their eggs, where each nest containing up to 120 eggs.

Guests have a high chance of witnessing the little hatchlings of the endangered Green Turtle and the most frequent visitor, the critically endangered Hawksbill Turtle as Shangri-La Barr Al Jissah Resort & Spa, Muscat e-open its doors on July 30, 2020. Nestled amongst rugged mountains and surrounded by 124 acres of lush gardens and a 500-meter sandy beach, guests can rediscover Oman’s exhilarating seaside oasis through two tailored staycations.

The hatching and release of the sea turtles take place from mid-April until September and it is a very special experience, guided by the resort’s dedicated turtle rangers, which guests highly appreciate for lasting holiday memories.

Advanced bookings are essential. Guests must fill in a health declaration form prior to arrival and must present booking confirmation at the resort’s entrance. To book a stay or Day in Paradise at Shangri-La Barr Al Jissah Resort & Spa please email the reservations team at reservations.slm@shangri-la.com or call +968 24776262. For information, visit Shangri-la.com/muscat/barraljissahresort/offers.

FEATURES



Moroccan women break through in rap scene dominated by men

RABAT: In a rap scene dominated by men, women's voices are starting to make waves in Morocco.

Houda Abouz, a 24-year-old who majors in film studies at a university in the northern city of Tetouan, has long been fascinated by hip-hop, and, encouraged by friends, she picked up a mic and began to perform.

In January she appeared in "Hors Serie", a song in which she performed alongside three big male rap stars in Morocco, Elgrande Toto, Don Bigg and Draganov.

The video has been viewed around 16 million times on YouTube - a reflection of the popularity the genre enjoys across the north African kingdom - and its success encouraged Abouz to go it alone.

She followed up in February with her debut single "KickOff", in which she rails against a society she says does not offer women equal opportunities.

"I am a self-made artist and I write my own lyrics, speaking my mind," she told Reuters in an interview in the capital Rabat.

"Rap is my passion and my



defence mechanism in a patriarchal society," added Abouz, who goes by the name "Khatek", meaning "your sister".

Her lyrics, delivered in Moroccan Arabic dialect with phrases of French or English thrown in, are sometimes explicit.

"Bad ass, I survived war, drugs, craziness and love," she sings in KickOff. "Many things did not work out because we are ladies in the country of the dick."

In recent months, the country's rap scene has become embroiled in politics after a rapper, Gnawi, was sentenced to a year in prison for insulting the police in a video.

Abouz is not alone. another Moroccan female hip-hop star, like Manal, had a hit song "Slay" that was viewed 44 million times on YouTube.

Abouz, who describes herself as a feminist and supporter of LGBT rights, said she was influenced by the pro-democracy

protests that shook Morocco in 2011 during the "Arab spring".

However, she said her music did not serve a political agenda but gave "a taste of the street and of the deep Morocco".

Men's prevalence in the world of rap reflected Morocco's conservative society, she said, but her work tries to seize back the narrative for women.

"I write better than you, though you think I'm just a girl," she sings in KickOff. — **Reuters**