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29°C/20°C

OWYA 2020 WINNERS - ZAHRA ABDULLA AL HARMALI & ANA MARIA TUDOR
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Oman jumps 11 places in AI Readiness Index

Our Correspondent
Muscat

Oman has advanced 11 places in the Government AI Readiness Index 2020 compiled by Oxford Insights and the International Research Development Centre (IDRC). The sultanate was ranked 59th in 2019 and is now ranked 48th in the world.

The index's key findings are based on the question of how ready a given government is to implement Artificial Intelligence (AI) in the delivery of public services to its citizens. To answer that question, the index draws on 33 indicators across ten dimensions.

The report states that in the midst of the COVID-19 pandemic, the strategic importance of AI for governments around the world is more evident than ever before. 'From the pharmaceutical companies using AI to assist with the development of new drugs and treatments, to the use of AI to assist contact tracing with mobile phone and geolocation data, new technologies have helped governments manage the pandemic, and may well play a role in the economic recovery to follow.'

According to the index, the MENA region provides a representative snapshot of the world in terms of government readiness for AI. Compared to other regions, the scores of the 18 countries covered in the MENA vary widely.



'Due to these widely distributed regional scores, the average score for the MENA region (44.39) is equivalent to the global average of the 178 countries covered in the index (44.25). This trend also stands when comparing the regional averages of each sub-indicator with its equivalent global average,' the index stated.

The UAE is the only country in the region scoring more than 70 points. 'This advanced level of readiness is largely driven by a series of proactive government steps over the past several years

GCC COUNTRIES

Rank	Country	Score
16	United Arab Emirates	72.40
37	Qatar	56.78
38	Saudi Arabia	56.22
43	Bahrain	54.74
48	Oman	52.09
54	Kuwait	50.60

towards implementing a future-looking vision of government based on digitisation and adoption of advanced technologies.'

USA tops this year's index, with the remaining top five places going to Western European nations (UK, Finland, Germany and Sweden), reflecting the fact that North America and Western Europe are the highest-scoring regions overall.

There is a 53 points difference between best performing and worst performing countries in the region. For example, the best

scoring country (UAE) is among the top 20 worldwide (ranked 16 globally with a score of 72.40), while the lowest scoring country

in the region (Yemen) is one of the lowest scoring worldwide (ranked 172 with a score of 19.07).

State Council member elected to Arab Parliament

Our Correspondent
Muscat

The State Council and Majlis A'Shura participated in an Arab Parliament session on October 28, 2020, at the headquarters of the General Secretariat of the League of Arab States in Cairo.

During the session, elections were held for the position of president, vice presidents, heads of standing committees and their deputies for a period of two years in accordance with the Basic Law of the Arab Parliament.

Those elected include Bahraini MP Adel Abdul Rahma al Asoumi as president of the Arab Parliament and Alaa al Saeed Abed of Egypt as first vice president.

Dr Hassan bin Ali al Madhani, State Council member, was elected as the second vice president, Muhammad Ahmed al Yamahi from the UAE as third vice president, and Hassan al Taher al Barghouti from Libya as fourth vice president of the Arab Parliament.

The Social, Educational, Cultural, Women's and Youth Affairs Committee will be headed by Dr Mastoura Abid al Shamari from Saudi Arabia, while the Legislative and Legal Committee by Youssef Mohamed Rahmania from Algeria.

Asoumi, the new president, delivered a speech following the



Dr Hassan bin Ali al Madhani

elections in which he affirmed that the parliament will continue to work diligently and sincerely for the just causes of the Arab nations in all forums and at all levels through effective parliamentary diplomacy.

"The Arab Parliament will work to strengthen joint Arab action as a basic goal that achieves Arab solidarity, support the Arab cause of Palestine until the establishment of an independent Palestinian state with Jerusalem as its capital, support Arab countries in their war on terror, and work to maintain Arab national security," Asoumi said.

"It will also confront foreign interference in the internal affairs of Arab countries, and support political solutions to end the internal conflicts and disputes that afflict some Arab countries."

Eco-friendly varnish gets international certification

Our Correspondent
Muscat

An eco-friendly varnish made from frankincense in Oman has been given the stamp of approval by The Art and Creative Materials Institute (ACMI) paving the way for commercial production.

Based in Massachusetts, US, ACMI is an international association of about 200 art, craft and creative materials manufacturers which seeks to promote safety in art and creative products through its certification programmes.

Called 'Lubanium', the eco-friendly varnish was developed by 26 year old chemical engineer Salim Abdullah al Kaabi. Concerned about the harmful side effects of varnish used by artists to coat and protect oil paintings, he was researching processes and materials to develop a varnish that was free of toxic and chemical components, when he realised it would be even better if the product was organic and could be efficiently produced. Twenty failed experiments later, he finally had his product. "I used Oman's famous frankincense, the aromatic gum resin, to neutralise the toxic effects of varnish," Kaabi said.

Speaking to Muscat Daily, he said, "Lubanium has been evaluated by toxicologists from ACMI. This approval will allow us to ob-



Salim Abdullah al Kaabi

tain a product quality certification from the institute. Art, craft and creative material manufacturers must obtain approval from one of the international organisations for products to be manufactured and sold. We applied to join ACMI in May, following which their toxicologists checked our product. We got approval a few days ago."

Claiming there is very little financial support for innovation in the country, he said, "I don't have any support. We also did not find any Arab organisation to grant us a licence to produce our product."

"I strived to develop a solution that is clean, convenient and user friendly. From the production point of view, it had to be based

on a natural resource of abundance, it had to be non-toxic and non-flammable eliminating any health risks and ensure minimal ecological negative footprint with zero emissions and minimal water and energy consumption," he added.

According to Kaabi, in comparison to commercial production of other varnishing products, Lubanium has been successful in achieving water consumption reduction of up to 50 per cent, 99 per cent reduction in CO₂ emission and 40 per cent reduction in energy consumption.

Kaabi's plans for the future include establishing the first factory of its kind in the Middle East that makes products for artists that are environment-friendly.

Illegal gatherings lead to rise in COVID-19 infections

Shaddad al Musalmay
Muscat

With the rising number of COVID-19 cases in Oman, officials are calling for people to be more committed to adhering to the precautionary measures for the sake of their health, the healthcare sector and the national economy.

In the past few weeks, Oman witnessed an alarming number of deaths and infections rising again due to non-compliance with the guidelines of the Supreme Committee tasked with the COVID-19 situation. The recent spike in infections has been attributed to illegal gatherings at private farms, beaches, weddings or funerals.

H E Dr Ahmed bin Mohammed al Sa'eedi, Minister of



Health and member of the Supreme Committee, said, "I urge everyone to protect yourselves, your family, community, our healthcare sector and the national economy by adhering to

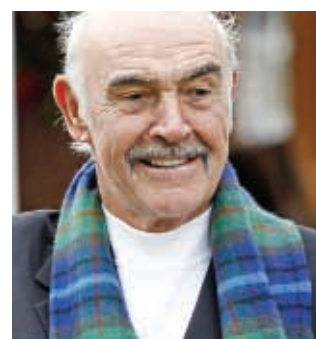
the precautionary measures. Everyone should realise that this virus is mostly transferred during gatherings. Unfortunately some people are still not adhering to the committee's orders."

H E Dr Sa'eedi said that the two-week night movement ban's outcome was positive. "Here is a message to all. Whatever decisions the committee takes, they are thoroughly evaluated factoring in all pros and cons. The number of infected cases decreased during the night movement ban because we could stop the banned gatherings," he said.

Officials have reiterated that violations are punishable with arrest and fines, with offenders' names and photos now being published. The Supreme Committee has banned all types of gatherings and those found in violation of its directive will be fined RO1,500 for hosting such events, while those taking part face a fine of RO100.

@shadadm

Legendary British actor Sean Connery dies aged 90



London, UK - Legendary British actor Sean Connery, best known for playing the fictional spy James Bond in seven films, has died aged 90, his family told the BBC on Saturday. The Scottish actor, who was knighted in 2000, won numerous awards during his decades-spanning career, including an Oscar, three Golden Globes and two Bafta awards.

Tributes immediately began pouring in for Connery who was considered one of the greatest movie stars of his generation.

"How infinitely sad to hear the news Sir Sean Connery has passed away," stated a message on the Twitter account maintained for fellow Bond actor Roger Moore who died in 2017.

"He and Roger were friends for

many decades and Roger always maintained Sean was the best ever James Bond. RIP."

Connery claimed his Oscar in 1988 for best supporting actor for his role in *The Untouchables*. The first actor to utter the unforgettable "Bond, James Bond", Connery made six official films as novelist Ian Fleming's creation. AFP

Ministry of Commerce drafts Omani standard for diesel

Muscat - The Ministry of Commerce, Industry and Investment Promotion has drafted the Omani standard specifications for diesel fuel.

These specifications are based on the European standard (EN 590: 2013 + A1: 2017 or Euro 5) related to vehicle fuel diesel.

The Omani standard specifications will determine the requirements and test methods for diesel used as fuel for vehicles in the sultanate.

Nadia bint Mohammad al



Nadia al Siyabiyah

Siyabiyah, head of the Chemical and Petroleum Products Specifications Department at the Min-

istry of Commerce, Industry and Investment Promotion, said, "The Omani standard specifications were prepared as part of the plans of the Directorate General of Standards and Metrology. These Omani standard specifications define fuel as a mixture of liquid hydrocarbon compounds produced by refining crude oil, suitable for use as fuel for internal combustion engines which work with spark, and it may contain additives to improve the quality of the fuel."

The draft has been sent to the concerned authorities for their opinion. It is expected that once the standard specifications come into force, they would help increase the quality of diesel as fuel by reducing vehicular emissions. 'This will help improve air quality and environmental and health conditions. It will help keep pace with the development of diesel vehicle engines which require special specifications,' stated the ministry.

Films shot during crisis focus on social issues

Our Correspondent
Muscat

Amidst the gloom of the COVID-19 pandemic and movement restrictions, there are silver linings in the consequent situations. Short films shot and produced in the sultanate are doing the rounds on social media platforms.

These films have given people a chance to express themselves as well as talk about issues that need awareness.

Smoke of Life, made by a team of independent filmmakers and shot in different locations including Muttrah Souq, Yiti and Dar-sait, addresses the effects of smoking.

The film starts with a man who is desperate for a cigarette after work. He meets a young boy who directs him to his dead father. Lovel Balakrishnan and child artiste Rakin play the main roles.

Balakrishnan said, "The film is based on the idea of catharsis and makes every effort to evoke fear and pity in the audience. The thematic treatment is inspired by Alfred Hitchcock's style." He added that the main message of the film is to discourage people from smoking. He said they are now in talks with content distributors for further reach for the film.

Corona and 4 Women is a film on unity and mankind.

The five-minute short narrates the story of four women in



A still from 'Smoke of Life' (Supplied photo)

The film makes every effort to evoke fear and pity in the audience. The thematic treatment is inspired by Alfred Hitchcock's style

LOVEL BALAKRISHNAN

a lockdown in a building and how they help feed a child.

Kabeer Yousuf, scriptwriter and actor of the film, said, "During lockdown, when the world was closed, four women opened the doors to their hearts to feed a hungry child. The main idea of the film is that though there might be differences among us, we must come together in hard times and give our fellow human beings every support. What matters is hu-

manity."

The four characters were shot remotely in separate parts of the city including Ghubra and Ruwi and brought together in the editing process.

A film titled *Life is Beautiful* by director Prakash V Nair was made with 11 actors and deals with the subject of suicide.

Nair said, "As the name indicates, the purpose of this short film is to make the audience realise how beautiful our life is and why one should not end it with suicide."

He said the script was written from the perspective of the dead, when a person who committed suicide meets others who died despite their strong desire to live.

"Though the main scene happens inside a mortuary, there is comic relief to reduce the tension. We hope people will get some positive thoughts about life from this short film."



Ubhar GCC Fund Financial Statements for the period ended September 30, 2020

The Chairman's Report For the period ended September 30, 2020

On behalf of the Investment Committee Members, I am pleased to present the financial results of Ubhar GCC Fund for the period ended September 30, 2020.

A brief summary of financial results is as follows:

Figure 1:	For the period ended September 30, 2020	For the period ended September 30, 2019
	(OMR)	(OMR)
Total Income	(64,422)	558,337
Total Expenses	(110,703)	(186,365)
Profit (Loss) for the Period	(175,125)	371,972
Profit (Loss) per Unit	(0.032)	0.044

Fund Performance:

For the period ended September 30, 2020 the performance of Ubhar GCC Fund is as follows

Figure 2:	Sep 30, 2020	Sep 30, 2019
Net Asset Value (OMR)	5,088,713	9,363,871
Number of Outstanding Units	5,157,452	9,270,153
Net Asset Value per Unit	0.987	1.010
UBGCC Fund Performance for the period	-2.7%	+4.8%
Benchmark Performance for the period	-7.2%	+3.7%

YTD Performance as of September 30, 2020

Figure 3:	Ubhar GCC Fund	S&P GCC Benchmark	+/-
3-Months	+8.97%	+10.57%	-1.60%
6-Months	+18.90%	+23.49%	-4.59%
9-Months	-2.70%	-7.19%	+4.49%

Market Performance:

The third quarter of 2020 witnessed a collective upside movement of the GCC markets as the reopening supported the recovery of several sectors, as oil prices saw a sideways movement and averaged USD 43.31/b during the quarter. Saudi Tadawul index led the gains in the region soaring by 14.88%, followed by Bahrain, Qatar and Dubai indices which rose by 11.99%, 11.02% and 10.08%, respectively. Almost 88% of the S&P GCC Index member shares registered gains in the third quarter, helping the index rise by 10.57%. On a YTD basis, Saudi Tadawul index was the best performer declining by 1.07%, followed by the Qatar index which declined by 4.17%. Dubai Financial Market index continues to lag behind other regional markets losing ground by 17.77% at the end of the third quarter, followed by Kuwait index which retreated by 13.33%. The S&P GCC Index declined by 7.19% on a YTD basis.

Figure A: Index Returns

The following table illustrates the performance of GCC indices for the period ended September 30, 2020

Index	YTD (Sep 30, 2020)
Saudi Stock Exchange (Tadawul)	-1.07%
Qatar Exchange	-4.17%
S&P GCC Index	-7.19%
Muscat Securities Market	-9.21%
Bahrain Bourse	-10.91%
Abu Dhabi Securities Market	-10.99%
Boursa Kuwait	-13.33%
Dubai Financial Market	-17.77%

The gradual reopening during the past few months contributed to an improvement in consumer related sectors, mainly consumer staples, healthcare and services. This helped the economy wheel restarting in order to mitigate the damage of the lockdowns. Combined profit of most GCC-listed companies plummeted 60.7% year-on-year in the second quarter 2020 to USD 15.7bn as compared to USD 39.9bn in the same period of 2019, reflecting the impact of the Covid-19 lockdown and led by Energy, Banking and Materials sectors. Saudi Arabian companies reported the biggest absolute decline in earnings. Their profits fell by USD 20.4bn or 68.3% year-on-year to USD 9.5bn the second quarter. Excluding the quarterly net profit of Saudi Aramco that declined by 72.7%, aggregate profits for Saudi Arabia declined by 47.4% year-on-year during the quarter. Aggregate net profits for Q2-2020 for Bursa Kuwait-listed companies witnessed one of the biggest declines in the GCC shrinking by almost 90% to USD 161.5mn compared to USD 1,54bn during Q2'19. Net profits for Dubai-listed companies declined by 50.6% to USD 1.4bn in Q2'20 against USD 2.8bn in the same quarter of last year. Listed companies in Abu Dhabi witnessed the smallest drop in net profits during Q2'20 declining by 12.7% to USD 2.3bn compared with USD 2.6bn in Q2'19. In Qatar, total net earnings amounted to USD 2.04bn in Q2'20, a decline by 18.8% in compared to Q2'19 (USD 2.51bn). Despite the decline in net profits, GCC markets' upward trend continued until the end of the quarter, as investors focus were directed towards better outlook from reopening. Regionally, Moody's downgraded Kuwait's sovereign rating by two notches to A1 with a stable outlook, while highlighting the lack of liquidity and inability to raise debt to plug the increasing budget deficits due to the low oil prices. On a positive note, S&P global ratings affirmed the long-term sovereign rating for Saudi Arabia at A- with a Stable outlook highlighting the country's relatively strong net asset position on both its fiscal and external balances. Oman's sovereign rating was cut for the second time in 2020 by S&P Global Ratings as lower crude revenue and the virus pandemic take a heavy toll on the country's finances. S&P took Oman a notch lower

On behalf of the Investment Committee

Chairman

October 27, 2020

Statement of profit or loss and other comprehensive income For 30 September 2020

	Nine Months Period Ended 30 September 2020	Nine Months Period Ended 30 September 2019
	RO	RO
Income		
Dividend income	173,387	377,697
Interest income	21,755	14,545
Other income	35,492	2,691
Total income	230,634	394,933
Net realised gain/(loss) on sale of financial assets at fair value through profit or loss	(314,839)	191,544
Net unrealised gain/(loss) on sale of financial assets at fair value through profit or loss	19,783	(28,140)
Net investment income	(64,422)	558,337

Expenses		
Management fees	(56,569)	(100,106)
Administration fee	(4,526)	(8,342)
Custody fees	(17,119)	(17,636)
Transaction costs	(20,772)	(35,679)
Performance fees	-	-
General and administrative expenses	(11,717)	(24,602)
Total expenses	(110,703)	(186,365)

Profit and total comprehensive income Increase in net assets attributable to the unitholders for the period	(175,125)	371,972
Profit per unit	(0.032)	0.044

Statement of financial position As at 30 September 2020

	30 September 2020	30 September 2019
	RO	RO
ASSETS		
Financial assets at fair value through profit or loss	4,096,884	8,411,795
Cash and cash equivalents	982,237	1,042,607
Other receivables	21,672	8,144
Total assets	5,100,793	9,462,546
LIABILITIES		
Payables and accruals	12,080	21,876
Amount due to brokers	-	76,799
Net assets attributable to the unitholders	5,088,713	9,363,871
Total liabilities and net assets attributable to unit holders	5,100,793	9,462,546
Net assets attributable to the unit holders per Unit	0.987	1.010

For more information please contact:
Ubhar Capital SAOC, P.O. Box 1137, Postal Code 111 CPO, Sultanate of Oman
Tel: 24949031/030, Fax: 24949099, Email: ubhargccfund@u-capital.net, website: www.u-capital.net

PRAYER TIMINGS

Fajr	4.56am	Duhr	11.55am	Maghrib	5.33pm
Sunrise	6.13am	Asr	3.09pm	Isha	6.45pm

HOTLINES

24-hour pharmacies

Scientific Pharmacy: Qurm
24566601, Ruwi 24702850
Muscat Pharmacy: Ruwi
24702542, Salalah 23291635
Al Hashar Pharmacy: Ruwi
24783334

Hospitals and Clinics

Al Hayat International Hospital, Al Ghubra-
22004000, 94267068 / 97049520
94442000 (Emergency)
Al Raffah Hospital: Muscat -
24618900/1/2/3
Sohar - 26704639/49/50
Apollo Hospital Muscat,
Hamriya: 24787766,
24782666, 24787780
Abeer Hospital, Ruwi, Muscat
24770800, 90999335,
90999334 (Emergency)
Starcare Hospital: 24557200
Emergency number: 24558333
Dr Harub's Clinic:
24563217, 2456381,
99254940 (Emergency)
Emirates Medical Center:
24604540
KIMS Oman Hospital:
24760105
Lama Polyclinic: CBD
24799077, 24788881,
24788577, 24707566,
24799655, Al Khuwayr
24478817, 24478818,
Sohar 26751128



Topfruit
NO ADDED SUGAR



CPA chairman visits markets to monitor prices of laptops



Our Correspondent
Muscat

With the rush to buy personal computers in keeping with current trend of online classes, many people have complained about the shortage of laptops or unexpected rise in prices.

Taking note, Salim bin Ali al Hakmani, chairman of Consumer Protection Authority (CPA), took a tour of the stores selling personal computers in Muscat on Friday.

The authority stated that with the start of the new academic year 2020/21 on Sunday, the aim of the visit was to monitor markets for availability of computers and prices.

The CPA chairman's visit evoked strong social media reaction, particularly on Twitter.

I visited more than one store; unfortunately I couldn't find any (suitable) computer

AWASHI

Ali Khamis tweeted, "I need to provide computers for my family; will have to do it through monthly instalments as my income is limited."

Another Twitter user Yahya al Alawi said, "With the beginning of the new school year, there will be great pressure on the Internet. The bills will go up for students' parents. I hope we will find a solution to these matters."

Another citizen said that phones can be used instead of computers and this should not put pressure on the market.

Muhammet, another Twitter user, said that prices of computers are high. "Earlier, mid-level laptops cost no more than RO150, but these are now selling for over RO250."

"All the affordable and medium-priced laptops have sold out. People are now buying iPads as an alternative," another Twitter user said.

Said al Farsi said, "The most important question is - how much did the computers cost before the chairman's visit and how much after?"

Awashi, a twitterati, said, "I visited more than one store; unfortunately I couldn't find any (suitable) computer."

be'ah launches mobile waste recycling unit



Our Correspondent
Muscat

Continuing its efforts towards a greener, sustainable Oman, be'ah has launched the first Mobile Recycling Unit in Batinah governorate as a step to implement recycling initiatives to recover value from different materials, and reduce the amount of waste disposed in engineered landfills which is the core of the company's waste diversion strategy.

Such initiatives encourage the public to practise and support the concept of waste sorting and segregation from the source.

The recycling units will be located in Barka and Rustaq as an initial stage, and then the service will be expanded to

cover other wilayats like Musannah and Nakhal.

Eng Abdullah Mohamed al Balushi, operations manager for South Batinah, said in a statement, "We have successfully launched a Mobile Recycling Unit initially in the wilayat of Barka. It consists of four sorting categories for plastic, glass, paper, cardboard and tin cans. The unit is supervised by be'ah employees and the governorate's operating company in order to spread awareness, promote the concept of waste sorting and reduce waste generation at source. The unit is expected to continue in the wilayat of Barka for ten days based on its effectiveness. The rest of the units will be distributed as per the company's planned timeline."

PACDA warns of farm fires in Dhofar

Our Correspondent
Muscat

With the rise in farm fires in Dhofar, the Public Authority for Civil Defence and Ambulances (PACDA) has issued guidelines to prevent such incidents.

PACDA confirmed that the mountainous regions of Dhofar often witness fires after the end of the khareef season. The mountains and plains get a lush green cover during the monsoon which slowly fades away as temperatures rise resulting in dried weeds and trees that can fire in windy conditions.

"Fires are also caused by improper storage of inflammable fertilisers. Some tourists do not put out fires after camping while others casually throw cigarette butts. Some workers do not observe safety procedures during welding," said PACDA.

The authority has urged people to store fertilisers away from heat. 'Tourists should make sure that fires are put out before they leave the place. People should not burn waste during the windy season.'

To report incidents of fire, PACDA's emergency phone numbers are 9999 and 24343666.



صندوق تنمية المتنوع للأسهم الخليجية
TANMIA GCC Diversified Fund

BOARD OF DIRECTOR REPORT FOR THE QUARTER ENDED SEPTEMBER 30, 2020

Dear Unitholders,

On behalf of the board, I am pleased to present the report for the quarter ended 30th September 2020 of TANMIA GCC Diversified Equity Fund (Tathmeer).

During the quarter ended 30 September 2020, the Fund continued to perform well and posted a strong gain of 12.7%. On a YTD basis, the Fund is down 2.76%; however, continues to outperform the benchmark by 4.43%. The Fund value in USD stood at 21.66mn and the Net Asset Value per unit stood at USD 1.011.

Performance

Period	TANMIA GCC Fund	Benchmark	Outperformance
Last 9 Months	-2.76%	-7.19%	4.43%
Full Year 2019	11.87%	9.07%	2.80%
Full Year 2018	12.25%	9.83%	2.42%

Globally, the markets made a positive recovery in 3Q'20 on the back of reopening economies, stimulus packages provided by the governments and higher liquidity. Most GCC stock markets gained during the quarter despite concerns over economic recovery amid the threat of a second wave of COVID-19 and a fall in oil prices.

Saudi market was the top performer among GCC markets gaining 14.9% during the quarter ended 30th September 2020 as retail investors boosted their exposure to stocks. Qatar market gained 11.0% however, it continued to be volatile. Oman Market reversed trend from being the lowest regional decliner in terms of YTD-2020 returns, to currently show a decline of 9.2%. Bahrain continues to be negative on YTD basis. UAE markets witnessed improving trend in the last 3 months as volumes increased significantly. Kuwait market gained further as we come closer to MSCI inclusion event.

Oil remained flat during the quarter at \$40 despite surges in Covid-19 cases globally, and a continued challenging environment for the supply/demand of oil globally.

Brief Summary of Accounts

Particulars	For the 9 Months ended 30 September 2020 (USD)	For the 9 Months ended 30 September 2019 (USD)
Revenue for the period	606,449	987,470
Total Comprehensive income/(loss) for the period	(719,976)	1,860,726
Net Asset Value	21,663,385	24,963,485
Fund Capital	21,420,64	22,863,485
Net Asset Value per unit	1.01	1.06

Most of the corporate results are expected to be better in 3Q'2020 as companies are making changes to their businesses to face the impact of Covid-19. The cheap money, resulting from a low interest rate environment is expected to improve liquidity in the short term. Finally, some geopolitical risks continue to hover over the region and hence makes the GCC outlook cautiously optimistic. We remain positive on a long-term horizon as both GDP and corporate profits rise on a year on year basis.

On behalf of the members of the Board of Directors, I would like to acknowledge and thank our valued unit holders for their continued support.

We pay our tributes to His Majesty, Haitham Bin Tarik, for his inspiring leadership and vision that will continue to lead us further on the path to greater prosperity.

Rawan Ahmed Al Said
Chairperson

INTERIM STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2020

	30 September 2020 US\$	31 December 2019 US\$
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ASSETS

Current Assets		
Financial assets at fair value through profit or loss	20,150,646	24,706,917
Receivables from brokers	2,080,712	765,880
Bank balances	571,422	627,146
Total assets	22,802,780	26,099,943

UNIT HOLDERS' FUNDS

Fund capital	21,420,644	22,863,485
Accumulated (loss)/ profit	242,741	2,362,605
Total Unit Holders' funds	21,663,385	25,226,090

LIABILITIES

Current liabilities		
Accruals and other payables	1,139,395	873,853
Total liabilities	1,139,395	873,853
Total Unit Holders' funds and liabilities	22,802,780	26,099,943
Net asset value per unit	1.01	1.10

INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 SEPTEMBER 2020

	For the nine months period ended 30 September 2020 US\$	For the nine months period ended 30 September 2019 US\$
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INCOME

Dividends income on quoted financial assets at fair value through profit or loss	606,449	987,470
Realised (loss)/gain on sale of financial assets at fair value through profit or loss	(887,163)	1,004,329
Unrealised (loss)/gain on financial assets at fair value through profit or loss	(35,069)	290,975
Foreign exchange (loss)/gain	(44,972)	53
Finance and other income	2,978	2,263
Total income	(357,777)	2,285,090

EXPENSES

Management and custodian fees	(270,906)	(342,443)
General and administration expenses	(91,293)	(81,921)
Total expenses	(362,199)	(424,364)
Total comprehensive (loss)/profit for the period	(719,976)	1,860,726



Al Kawthar Islamic Shariah Compliant Fund

“Value added exposure to GCC Markets”

BOARD OF DIRECTOR REPORT For The Quarter Ended September 30th, 2020.

Dear Unitholders,

On behalf of the board, I am pleased to present the results of Al Kawthar Shariah Compliant Fund for the quarter ended September 30th, 2020. During the quarter ended 30 September 2020, the fund posted a gain of 12.2%. Thus, for YTD, the fund has gained 1.33%; while the benchmark GCC Shariah Capped Index computed by S&P fell 3.02%, resulting in an outperformance of 4.34%. The fund value at the end of the period was RO. 5.82mn and the Net Asset Value per unit stood at RO 0.993.

Fund Performance

Period	9M 2020	2019
Al Kawthar Fund	1.33%	7.62%
Benchmark	-3.02%	4.11%
Out Performance	4.34%	3.52%

In the last 3 months ended 30th September 2020, despite increasing Covid-19 cases globally and economic slowdown, most global markets ended the period with strong gains. This is due to the reopening of global economies, Government stimulus packages and higher liquidity.

Most regional markets posted strong recovery in 3Q'2020. Stable oil prices, opening economies and improved liquidity helped to improved sentiment. Brent oil prices fluctuated the later part of 3Q'2020 on the back of second wave concern, lower oil demand and OPEC decision to ease oil production cut.

Saudi Market ended the quarter with 14.9% gain as retail investors supported the market. Bahrain market ended the period with 12.3% gain while Qatar market gained 11.0% during the quarter.

Improving investment sentiment along with higher liquidity helped UAE markets to perform in 3Q'2020. Kuwait market recovered during the quarter as we were closer to the MSCI Event. Oman market reversed from being the lowest decliner in term of YTD return to show a loss of 9.2% in YTD basis.

GCC Market Performance

Particulars	9 Months 30 SEP 2020 RO	9 Months 30 SEP 2019 RO
Revenues	619,969	(135,489)
Total Comprehensive Income	582,462	(174,128)
Net Asset Value	5,823,775	5,595,712
Fund Capital	5,399,527	5,608,208
NAV per unit	0.993	0.950

Outlook

Going forward, we remain cautiously optimistic on opportunities available in select GCC markets. As many companies changed their business to mitigate Covid-19 impact, we expect 3Q'2020 results to be better than the last two quarters. Further more, we believe that our disciplined approach and diversification in fundamentally strong shariah compliant stocks in sector themes like consumption, Retail and Takaful sectors help in procuring superior long-term returns.

On behalf of the members of the Board of Directors, I would like to acknowledge and thank our valued unit holders for their continued support.

We pay our tributes to His Majesty, Haitham Bin Tarik, for his inspiring leadership and vision that will continue to lead us further on the path to greater prosperity.

Rawan Ahmed Al Said
Chairperson

INTERIM UNAUDITED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2020

	30 September 2020 RO	31 December 2019 RO
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ASSETS

Current assets		
Financial assets at fair value through profit or loss	4,469,154	5,320,662
Receivables from brokers	1,012,077	42,298
Bank balances	342,544	258,196
Total assets	5,823,775	5,621,156

UNIT HOLDERS' FUNDS

Fund capital	5,399,527	5,608,853
Accumulated losses	(38,350)	(112,738)
Total Unit Holders' funds	5,361,177	5,496,115

LIABILITIES

Current liabilities		
Accruals and other payables	462,598	125,041
Total liabilities	462,598	125,041
Total Unit Holders' funds and liabilities	5,823,775	5,621,156
Net asset value per unit	0.993	0.980

INTERIM UNAUDITED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 SEPTEMBER 2020

	For the quarter ended 30 September 2020 RO	For the nine months period ended 30 September 2020 RO	For the quarter ended 30 September 2019 RO	For the nine months period ended 30 September 2019 RO
Income				
Dividends income on financial assets at fair value through profit or loss	21,229	130,379	33,336	191,628
Net realised (loss)/gain on sales of financial assets at fair value through profit or loss	321,093	13,361	49,804	221,484
Net unrealised (loss)/ gain on financial assets at fair value through profit or loss	275,832	30,109	(218,680)	(74,312)
Foreign exchange gain on financial assets at fair value through profit or loss	1,815	(2,301)	51	2,229
Total income/(loss)	619,969	171,548	(135,489)	341,029
Expenses				
Management, custodian and fund administration fees	(25,897)	(74,711)	(27,895)	(82,016)
General and administration expense	(11,610)	(37,336)	(10,744)	(35,011)
Total expenses	(37,507)	(112,047)	(38,639)	(117,027)
Net profit for the period before taxation	582,462	59,501	(174,128)	224,002
Tax	-	-	-	-
Profit/(loss) for the period	582,462	59,501	(174,128)	224,002
Other comprehensive income	-	-	-	-
Subscription /redemption loss	-	14,887	-	(123)
Total comprehensive profit/(loss) for the period	582,462	74,388	(174,128)	223,879

REGIONAL WEATHER

ABU DHABI
Max 32°C Min 20°C

DUBAI
Max 31°C Min 20°C

MANAMA
Max 31°C Min 23°C

DOHA
Max 32°C Min 22°C

KUWAIT CITY
Max 31°C Min 21°C

RIYADH
Max 31°C Min 14°C

Seedlings given as part of national drive

Our Correspondent
Muscat

Commemorating Omani Tree Day observed on October 31, Omani Sidr Association is conducting an initiative called 'Plant Omani tree at home'.

Speaking to *Muscat Daily*, Saud al Yazidi, a member of the association, said as part of the initiative, they are distributing about 700 seedlings of wild Omani trees such as sidr and al ghaf for free.

The initiative will run until November 14, he said.

The association has set in place conditions for people who want to obtain seedlings.

"A person will be given one seedling and he must receive it from the distribution site. He should be prepared to take proper care of the tree by watering, fertilising and pruning it," Yazidi said.

The association hopes to stay in touch with the person to follow up on the growth of the seedling. The person should also



Environment Authority (left) and Omani Sidr Association (right) are conducting tree planting initiatives to support the 10mn wild trees project (Supplied photos)

send pictures of the tree to the association.

People who want seedlings need to register at <https://rb.gy/lxqwhi>

The association was founded

in 2017 and has over 300 members in various wilayats of the sultanate who have distributed 1mn seeds and planted 30,000 saplings of wild trees, Yazidi said. "Omani Sidr Association aims

to support afforestation, protect indigenous trees and establish nurseries to grow wild tree saplings."

In keeping with its conservation efforts, the association

raises awareness on recycling domestic wastewater for use in agriculture.

"We cooperate with government entities such as Environment Authority, the National

Field Research Centre for Environmental Conservation at the Diwan of Royal Court, and Haya Water to plant saplings. I urge Omani youth to join us and participate in green Oman initia-

I urge Omani youth to join us and participate in green Oman initiatives. We are striving to support the Environment Authority in completing its national project of planting 10mn wild trees

SAUD AL YAZIDI

tives. We are striving to support the Environment Authority in completing its project to plant 10mn wild trees," Yazidi said.

Meanwhile, an official at the Environment Authority said it distributed 50 seedlings on Wednesday as part of the national initiative to plant 10mn trees.

شركة صناعة مواد البناء (ش.م.ع.) Construction Materials Industries (S.A.O.G)



P.O. Box: 1791, Ruwi, Postal Code 112, Sultanate of Oman, Tel: 26752247/26752287, Fax: 26750867

MANAGEMENT REPORT

The Management of Construction Materials Industries SAOG has the honour of submitting the report on the performance of the Company for the nine months ended on 30th September 2020.

Key Performance Indicators

Particulars	2020 30 – Sep RO	2019 30 - Sep RO	Increase / (Decrease)	% of Increase / (Decrease)
Sales	2,628,618	2,814,127	(185,509)	(6.59)
Gross Profit	409,932	583,846	(173,914)	(29.79)
Profit/(Loss) before Tax	80,281	211,642	(131,361)	(62.07)
Net Profit /(Net Loss) after Tax	80,281	211,642	(131,361)	(62.07)
Earnings Per Share	0.0009	0.0025	(0.0016)	(62.07)
Particulars	2020 30 – Sep RO	2019 31-Dec RO	Increase / (Decrease)	% of Increase / (Decrease)
Total Assets	7,250,312	7,486,661	(236,349)	(3.16)
Total Liabilities	1,290,491	1,607,121	(316,630)	(19.70)
Net Assets	5,959,821	5,879,540	80,281	1.37
Total Number of Shares	85,000,000	85,000,000	-	-
Net Assets Per Share	0.070	0.069	0.001	0.00

OPERATING PERFORMANCE

Production:

Production of Quick Lime from our Plant has been reduced by 6.10%, (3,937MT.) up to end of third quarter 2020 compared to the same period last year. (2020 – 60,629MT, 2019 – 64,566 MT). The decrease in Quick Lime production was mainly due to 30 days stoppage of 200MTPD Kiln for emergency partial maintenance.

Sales:

Up to the end of third quarter, current year, sales has been decreased by RO.185,509/-, by 6.59% compared to the sales of same period last year, mainly due to the stoppage of the 200MTPD Kiln for 30days during the first quarter.

Net Profit/Loss:

Net Profit for the nine months period ended on 30th September 2020 amounting to RO.80,281/- is after making allocation of RO.10,624/- for financial lease interest for the lease hold land from Sohar Industrial Estate in application of IFRS 16 and RO.57,225/- for provision for slow moving inventories.

Prospects:

The Company management strives to solve the important issues faced by the Company by developing production methods, reducing costs and maintaining the level of product quality through continuous improvement on the performance of the production machinery and technical staff involved in the process of production. The Company is also working hard to expand the customer base by maintaining the level of product quality and providing the best services to the customers at a competitive price.

The Management also pursues to obtain raw materials and lime stone for the production of quick lime and hydrated lime at the lowest possible cost and the work is underway in obtaining the mining permit for our new quarry in the Dank region in the Wilayah of Dhahirah to produce limestone in the long term and at the lowest cost.

In contrast the company still faces some obstacles which of the most important are as mentioned below:

- The increase in the cost of electricity due to drastic changes in the tariff patterns, regular monthly increase in diesel price, increase in the cost of natural gas and other components used in the operation of the Lime Kilns affects negatively the company's ability to compete in foreign markets.
- Increased custom duties imposed by one of our neighboring countries on import of raw materials and on export of our lime products adversely affecting the cost of product negatively.
- We have difficulty in obtaining the volume of natural gas required to operate limestone kilns (capacity 100 tons & 200 tons per day) from Sohar Industrial Estate and also because of the fluctuating pressure of gas coming from the Sohar Industrial Estate the required level of quality of the products are also affected.
- As the pandemic "COVID-19" started spreading all over the world many customers from overseas countries stopped/reduced their operation which may affect in our performance. Management is studying and working hard to find solution to reduce its impact.

"UN AUDITED" STATEMENT OF FINANCIAL POSITION AS AT SEP 30, 2020

	2020 SEPTEMBER RO	2019 DECEMBER RO
ASSETS		
Current Assets:		
Cash and bank balances	243,947	210,889
Trade and other receivables	631,020	549,235
Inventories	1,342,398	1,444,623
Total Current Assets	2,217,365	2,204,747
Non-current Assets:		
Property, plant and equipment	4,682,718	4,914,109
Right of use of Assets	350,229	367,805
Total Non-current Assets	5,032,947	5,281,914
TOTAL ASSETS	7,250,312	7,486,661
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current Liabilities:		
Term loan – current portion	109,532	104,700
Short term facilities	45,339	309,573
Trade and other payables	461,914	426,085
Current Portion of Lease Liability	27,034	27,034
Total Current Liabilities	643,819	867,392
Non-current Liabilities:		
Term Loan	47,805	130,584
Employees service benefits	106,336	103,238
Non-Current portion of Lease Liability	336,988	350,364
Provision for decommissioning	12,040	12,040
Deferred Tax Liability	143,503	143,503
Total Non-current Liabilities	646,672	739,729
Total Liabilities	1,290,491	1,607,121
Shareholders' Equity:		
Share capital	8,500,000	8,500,000
Legal reserve	280,229	280,229
Accumulated losses	(2,820,408)	(2,900,689)
Total Shareholders' Equity	5,959,821	5,879,540

TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY

Net Assets Per Share		
[face value RO.0.100 each]	0.070	0.069

"UN AUDITED" STATEMENT OF COMPREHENSIVE INCOME FOR THE THIRD QUARTER ENDED ON SEPTEMBER 30, 2020

	September 2020 RO.	September 2019 RO.
Sales	2,628,618	2,814,127
Cost of sales	(2,218,686)	(2,230,281)
Gross Profit	409,932	583,846
Other income	6,462	4,523
General and administrative expenses	(244,644)	(272,966)
Selling and distribution expenses	(68,043)	(79,640)
Interest (net)	(23,426)	(24,121)
Profit/(Loss) for the period before taxation	80,281	211,642
Taxation provision	(-)	(-)
Profit/(Loss) for the Period	80,281	211,642
Earnings/(Loss) per share [basic and diluted]	0.0009	0.0025

Note: The complete accounts either in English or Arabic will be sent to any shareholder by mail within 7 days of receipt of request

Short film made in Oman bags first I V Sasi award

Our Correspondent
Muscat

A film made in Oman has won at the first I V Sasi International Short Film Festival, an event named after I V Sasi, a well-known director of Malayalam films.

Kadalazham (The Depth of the Sea) was chosen from among 550 short films from across the world and was announced the winner on the first death anniversary (October 24) of the late director who made his name through his film making career of five decades. He had over 150 films to his credit.

Director of *Kadalazham*, Akku Akbar said the film is based on a short story titled 'I am the son of an expat' by Sainuddin Qureishi, written in 2011 and broadcast on



Akku Akbar

Asianet Radio.

"Since then, the plot has been on my mind. It's all about wrongly portraying a person's life to his family members. When an expatriate gives a picture far from the truth about himself, his family members believe it and expect bigger and better gifts from him."

He said the film took three

days to shoot. The three characters in the movie are portrayed by Vinod Manjeri, a stage and screen artiste, journalist Kabeer Yousuf and Ashiq Rahman, a young actor and singer.

Produced by Dhufaiyil Anthikkad, a prominent name in Malayalam cinema, the 30 minute film was shot by cinematographer Sameer Haq, known for his work in *Kasaba*.

The main challenge in making the film, according to the director, was the task of telling the story of three expatriates in less than half an hour without losing the depth of emotions of the characters.

"Oman can be the best place to shoot films thanks to the diverse landscape which cannot be found anywhere else in the region," Akbar said.

MODERN EXCHANGE

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WHO representative presents credentials

Our Correspondent
Muscat

The newly appointed WHO Representative to Oman, Dr Jean Yaacoub Jabbour presented his credentials to H E Dr Ahmed Mohammed Obaid al Sa'eedi, Minister of Health, in an official ceremony last week.

At the ceremony, both Dr Jabbour and H E Dr Sa'eedi reiterated their pledges to support the health priorities of the sultanate.

H E Dr Sa'eedi reaffirmed the commitment of Oman's government to promote Universal Health Coverage, promoting the 2030 Sustainable Development



(Supplied photo)

It is a great honour for me to be in Oman. I am very enthusiastic about my new position and I am looking forward to working closely with the government

DR JEAN JABBOUR

Agenda, and to achieving the WHO Triple Billion Targets by 2023.

"It is a great honour for me to be in Oman. I am very enthusias-

tic about my new position and I am looking forward to working closely with the government and to continue WHO's commitment to supporting the country's contribution to the Triple Billion Health and the WHO-Oman Country Cooperation Strategy," said Dr Jabbour.

He assumed his duty as Acting WHO Representative to Oman on August 4 and was officially assigned as WHO Representative to Oman on September 1.

Before the current assignment, Dr Jabbour served as the WHO Representative in Cairo, Egypt, from April 2016. Prior to

that, in July 2012 Dr Jabbour served as WHO Representative to Libya.

Dr Jabbour is a medical epidemiologist and brings significant professional experience in various capacities.

He started his career in WHO as a manager of the Non-communicable Diseases Programme, WHO Country Office, Lebanon. He joined WHO EMRO in 2003 where he held different posts, including Surveillance Officer for Tuberculosis, Medical Officer for Emerging Infections and Regional Adviser for the International Health Regulations (IHR 2005) Programme.

RO51mn loans granted in nine months: ODB

Our Correspondent
Muscat

Despite the negative impacts that the business sector witnessed locally and internationally as a result of the repercussions of the COVID-19 pandemic, the Oman Development Bank (ODB) maintained its financing performance, achieving total loans amounting to RO51,381,077 in the period from January to the end of September 2020.

The number of regular loans granted by the bank reached 2,543 with a total value of RO37,802,077, while the number of loans approved in the emergency loans programme reached 5,735, with a total amount of RO13,579,000.

The Governorate of Muscat had the largest share in terms of the value of regular loans granted with a total amount of RO10,860,186.

The Governorate of South Sharqiyah was second in terms of the number of loans - 729 loans in all - amounting to RO7,784,396, while the number of loans granted in Dhofar governorate was 248 with a total value

of RO4,561,832.

As for the number of projects in the different sectors, the fisheries sector was second to the industry sector. The number of loans for fisheries projects reached 764 loans with a total value of RO5,327,406 which helped establish various fisheries projects.

During the same period from January to the end of September 2020, the bank continued its efforts to support educational projects by providing 58 educational loans with a total amount of RO4,531,840. The bank also provided 283 loans to projects operating in the professional and public services sector with a total value of RO3,018,207.

In the agricultural and livestock sector, which is one of the pillars of food security for the sultanate, the bank provided 334 loans that contributed to the establishment of many food and livestock projects with a total value of RO2,652,958.

The bank also provided 17 loans for healthcare projects, which varied between hospitals, clinics and health complexes, with a total value of RO1,264,400.



Health undersecretaries hold preparatory meet

Muscat - The undersecretaries of the Ministries of Health in the GCC convened a virtual preparatory meeting for the 6th Meeting of the GCC Health Ministers Committee on Wednesday.

The meeting discussed a number of topics of common concern including implementing decisions of the 40th session of the Supreme Council, enhancement of strategic partnership and development of joint action mechanisms, as well as the Secretariat General Vision on the health joint action after COVID-19 pandemic. It discussed the reports of the Secretariat General on the health efforts that have been taken by the GCC countries in

tackling COVID-19.

The recommendations resulting from the meeting will be submitted to the meeting of the GCC Health Ministers Committee to be held on Sunday.

The meeting highlighted efforts exerted by the GCC states in the voluntary health work, the action plan of the GCC Ministerial Committee during 2021-25, recommendations in the health field regarding the International Health Regulations and evidence on pandemic preparedness and response plans issued by the technical committees. It also touched on the GCC framework of the public health plan for emergency preparedness.

ONA

VISION INSURANCE الرؤية للتأمين				
P.O BOX 1882, P.C 114, Jibroo, Sultanate of Oman, Tel : +968 24853900, Fax : +968 24853999 E-mail : investorrelations@insurevic.com, URL: www.insurevic.om				
Chairman's Report – Nine Month ended September 30, 2020				
Dear Shareholders, On behalf of the Board of Directors of Vision Insurance SAOG, I present the financial performance of your Company for the nine month period ended on September 30th, 2020. The impact of Covid-19 pandemic that started in early 2020 is continuing to affect life cross the globe with confirmed second wave of Virus spiking incidents reported from most of the countries in Europe and rest of the world. Despite some recovery in oil prices from rock bottom level in April 2020, the Covid driven state of restricted commercial activities and lockdowns has kept business activity subdued across the region and the world in general. GCC Equity markets posted some recovery in the third quarter, however, yielded negative returns for the first nine months of the year. In the face of these business challenges, I am pleased to report that your Company posted Profit After Tax of RO 1.24 Million maintaining the results achieved in the corresponding period in 2019 due to strong Underwriting performance of the insurance portfolio. Valuation losses from GCC equities including Oman resulted in Total Comprehensive income for the period ending lower at RO 887K, against Comprehensive Income RO 1.42 Million in 2019.				
Key Financial Highlights: Key Financial Highlights are as presented below: - Profit after Tax at RO 1.24 Million, remain at par with corresponding period of September 2019. - Gross Written Premium of RO 18.02 Million, lower by 4.66% over RO 18.90 Million of 2019. Whilst strong growth achieved in Non-Motor segment, premiums dropped in Motor and Life & Health segment in tandem with the macro movements. - Net Written Premium at RO 4.58 Million against RO 6.16 Million of 2019, mainly due to drop in motor premium on reduced car sales due to pandemic situation, controlled underwriting in the face of rate of softening and Covid effect on medical and life segment. - Gross Underwriting Surplus increased by 8.25% to RO 3.13 Million from RO 2.89 Million in 2019 on higher non-motor underwriting results. - Realized Investment Income was RO 589K, lower by 27% over RO 807K in 2019 due to loss on sale of equities in regional markets. - As a CSR initiative, a contribution of RO 75K was made to the Health Endowment Fund set up by the Government of Oman in March 2020 dedicated to the financing of healthcare services in the Sultanate. - Excluding CSR expenses, management Expenses for the nine month period of 2020 was at RO 2.46 Million, on par with previous year. - Total Comprehensive Income for the nine month period of 2020 was RO 887K against RO 1.42 Million in 2019 due to unrealized valuation losses of RO 355K against Valuation Gains of RO 180K in 2019. Whilst MSM Index was down by (9.21%) during the period, overall S&P GCC composite index was down by (7.19%).				
Outlook for 2020: The resurgence of the corona virus spreading as second wave has pushed back plans to restart economies across the globe. Lockdowns and travel restrictions are being re-imposed in most of the parts of Europe, north and south America, Asia and within GCC. Governments of most countries are taking extraordinary steps to halt the spread of virus and limit the economic and social fallout from the crisis. During the first eight month of the year, average price of brent crude is 35% lower than a year ago. World bank report in June 2020 points to a 5.2% contraction in world GDP in 2020 due to the pandemic effect. With Government spending remaining the key driver for economic activity in the region and in Oman, the outlook will hinge on the combined impact of stimulus packages and the austerity measures. As for the insurance sector, the outlook both for the market and for the Company is that of sustenance of the premium volumes and insurance results as in the first nine months. It is hoped that regional markets will witness continued recovery as in the third quarter and complement the trend in insurance results.				
Acknowledgement: On behalf of all Board Members, the Management and employees of the Company, I express our profound sense of respect, admiration and gratitude to His Majesty Sultan Haitham Bin Tarik for his inspiring and visionary leadership for continued stability, growth and prosperity for Oman and the people of Oman. We remain thankful to Capital Market Authority and other regulatory authorities for their support. We greatly value the confidence and support extended to the Company by all our clients, business partners shareholders and our employees and we sincerely thank them all. We join the people of our beloved country in wishing our revered leader His Majesty Sultan Haitham Bin Tarik many more years ahead of good Health, Peace and Prosperity.				
Ahmed Said Mohammed Al Mahrizi Chairman October 29, 2020				
INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION as at 30 September 2020				
	30-Sep 2020 RO	30-Sep 2019 RO	2019 (Full Year Audited)	
ASSETS				
Cash and bank balances	2,957,192	6,586,229	2,453,638	
Deposits	14,804,872	15,300,642	14,248,642	
Insurance and other receivables	8,428,520	9,209,902	6,822,621	
Reinsurance assets	30,827,111	27,609,383	31,339,380	
Available-for-sale investments	5,908,669	6,772,107	6,885,004	
Property, furniture and equipment	361,806	443,679	490,395	
TOTAL ASSETS	63,288,170	65,921,942	62,239,680	
EQUITY AND LIABILITIES				
Equity				
Share capital	10,000,000	10,000,000	10,000,000	
Capital reserve	87,182	87,182	87,182	
Fair value reserve	(147,039)	71,515	208,071	
Legal reserve	1,072,832	950,854	1,072,832	
Contingency reserve	2,550,258	2,205,765	2,550,258	
Retained earnings	1,293,361	1,339,035	851,134	
Total equity	14,856,594	14,654,351	14,769,477	
Liabilities				
Insurance contract liabilities	37,253,055	34,657,147	37,867,274	
Employees' end of service benefits	344,275	319,477	305,929	
Trade and other liabilities	10,834,246	16,290,967	9,297,000	
Total liabilities	48,431,576	51,267,591	47,470,203	
TOTAL EQUITY AND LIABILITIES	63,288,170	65,921,942	62,239,680	
Net assets per share (RO)	0.149	0.147	0.148	
INTERIM CONDENSED STATEMENT OF COMPREHENSIVE INCOME For the period ended 30 September 2020				
	Unaudited 9 months Ended 30-Sep 2020 RO (Unaudited)	Unaudited 9 months Ended 30-Sep 2019 RO (Unaudited)	Unaudited 3 months Ended 30-Sep 2020 RO (Unaudited)	Unaudited 3 months Ended 30-Sep 2019 RO (Unaudited)
Income:				
Gross insurance premiums written	18,027,057	18,908,773	4,749,478	4,687,452
Reinsurer's share of gross insurance premiums written	(13,446,619)	(12,748,653)	(3,433,777)	(2,778,586)
Net insurance premium written	4,580,438	6,160,120	1,315,701	1,908,866
Change in unearned premium reserve ("UPR"):				
Gross change in UPR	(98,422)	(3,410,637)	(93,346)	19,564
Reinsurer's share of UPR	831,507	3,498,917	275,490	149,744
Net change in UPR	733,085	88,280	182,144	169,308
Net insurance premium revenue earned	5,313,523	6,248,400	1,497,845	2,078,174
Investment income, net	589,388	806,876	308,320	214,377
Other operating income	193,775	179,291	57,183	42,704
Other Income	89,252	49,115	37,768	16,747
	6,185,938	7,283,682	1,901,116	2,352,002
Expenses:				
Gross claims and loss adjustment expenses paid	7,786,351	16,693,630	2,022,647	3,334,202
Reinsurer's share of the gross claims and loss adjustment expenses paid	(4,531,088)	(12,038,733)	(1,491,226)	(1,337,793)
Gross change in insurance liabilities	(712,641)	(3,210,674)	934,228	2,557,552
Reinsurer's share of the gross change in insurance liabilities	1,343,776	3,112,748	(221,891)	(2,947,222)
Expenses on acquisition of insurance contracts (net)	(1,706,229)	(1,202,829)	(570,738)	(395,799)
General and administration expenses	2,533,158	2,466,742	835,907	858,729
	4,713,327	5,820,884	1,508,927	2,069,669
Profit for the year before taxation	1,472,611	1,462,798	392,189	282,333
*Income tax	(230,384)	(221,588)	(61,608)	(44,926)
Profit for the year after tax	1,242,227	1,241,210	330,581	237,407
Other comprehensive income that will be reclassified to the profit or loss				
Net change in fair value of available-for-sale investments	(355,110)	180,016	120,381	(12,679)
Impairment on investments available-for-sale recycled to profit or loss				
Other comprehensive income for the period, net of tax	(355,110)	180,016	120,381	(12,679)
Total comprehensive income for the period	887,117	1,421,226	450,962	224,728
Basic and diluted earnings per share**	0.012	0.012	0.003	0.002
Total comprehensive income per share	0.009	0.014	0.005	0.002

Bank Muscat holds special draw on Omani Youth Day



Bank Muscat, the leading financial services provider in the sultanate, celebrated the Omani Youth Day on October 26 with a special draw for its Shababi account holders.

Fifty lucky customers won prizes of RO500 each in the Shababi special draw, which was held in the presence of Amjad Iqbal al Lawati, assistant general manager - Cards and Electronic Banking, Bank Muscat, and

livestreamed on the bank's official social media channels on Twitter and Instagram.

The Shababi Day appreciates Omani youth and their efforts and their role in nation-building. The online celebrations telecast by the bank featured a number of young achievers who discussed the opportunities available for Omani youth to develop and harness their energies and talents for the good of the community

and for nation-building.

Speaking on the occasion, Abdullah Tamman al Maashani, deputy general manager - Institutional Sales and Product Development, Bank Muscat, said, "Our youth are the future of our country and as the nation's leading financial institution, Bank Muscat aims to provide the motivation for youth to excel in all arenas and thereby contribute to the development and progress of

Oman. Bank Muscat recognises the goals and aspirations of its customers, especially the youth, who are the future of the country. The special draw and monthly prizes are a way to encourage them to save more for the future and there is no doubt that it leads to the building of a strong financial culture amongst our youth and the strengthening of our economy and society."

Shababi accounts can be opened by youth between the ages of 18 and 23 years. It comes with a number of benefits including no minimum balance fee, the Shababi contactless debit card, exclusive competitions on social media, and participation in the Shababi monthly draw.

Bank Muscat's Shababi Debit Card is a contactless card which helps Oman's youth to learn early to spend, save and manage their money and has a daily withdrawal limit of RO600. It allows for a number of discounts and special offers.



NBO honours student who won international award

Joining the sultanate to celebrate Omani Youth Day, National Bank of Oman (NBO) held a string of engaging events. The highlight was the NBO Youth Award, which was given to Sultan Qaboos University (SQU) student Nibras al Shakeeli, who recently won a bronze medal at the Korea International Youth Olympiad (KIYO) 2020 for her project entitled Green Gold.

Young people were also encouraged to join the event via social media, where Outward Bound Oman courses were given away to 10 winners in addition to RO50 each to five winners, part of an ever-increasing number of initiatives the bank holds to support and empower Oman's next generation.

Hassan Abdul Amir Shaban, chief Government Banking Officer, said, "Young people are building the country's future and it is our collective responsibility to equip them with the tools and skills they need to lead. At NBO we are always looking at ways that we can engage them while

fostering a culture of talent, and this is demonstrated through many initiatives like the Youth Awards, Hackathon, and our recent partnership with Outward Bound Oman. We were delighted to honour Nibras, who is an example of the amazing potential that young Omanis have to contribute to the field of science not just to Oman, but throughout the world."

A foundation year student at SQU's College of Science, Nibras won the medal for her project, Green Gold, which uses indigenous Omani plants and recycled cooking oil to produce biodiesel. Created to raise awareness about innovation, the annually-held KIYO awards receive applications from 60 countries all over the world.

"The project is the product of a lot of research I did on creating a viable alternative to hydrocarbons, one that would be both cheaper and more sustainable. Winning the medal was a huge bonus and I'm also grateful to NBO for giving me the award and

for continuing to put a spotlight on young people. I hope that I might inspire others to put their projects forward in future, because you never know unless you apply," commented Nibras.

Created to motivate and support Oman's young people, the NBO Youth Award is now in its second year running. In collaboration with Omani Universities and Colleges, the award recognises outstanding achievements in a variety of areas, who are awarded with RO200 in cash and a trophy.

The bank also recently signed a three-year partnership with not-for-profit foundation Outward Bound Oman that will see 900 young people develop their personal skills in line with Oman Vision 2040. The 'Strenght in our Youth' courses are carefully designed to increase the employability of Omani youth through enhancing their self-awareness and resilience, developing their creative thinking and problem-solving skills, and their ability to work effectively with others.

Adventure-ready Renault Duster extolled by customers

Setting new standards in the SUV segment, the popular Renault Duster continues to be a bestseller in Oman. Featuring a host of impressive features, Renault Duster has won the admiration of customers for being a perfect package in terms of looks, performance, strength, functionality and safety.

Whether it is the 1.6lt 2WD and 2.0lt 4WD or the Urban and Sports variants, Renault Duster continues to resonate well with discerning customers in Oman.

Consisting of a powerful engine, an attractive modern design, a comfortable and spacious cabin, Renault Duster truly meets the aspirations of customers who wish to own a sports utility vehicle at competitive prices.

Calling it a perfect package, owner of Renault Duster Urban, Abdullah al Ajmi from Muscat says, "Renault Duster is an innovative product in terms of design, innovation and modernity. It offers and best-in-class cost of ownership. My car is loaded with superior SUV capabilities and enhanced features and truly makes a statement. I am a very proud of owner of this brand which offers excellent mileage."

Similarly, Rajeev Narayan from Sohar who owns a 1.6lt 2WD Renault Duster says, "I have been a long-time fan of Renault Duster and will vouch for the vehicle performance and mileage.

"It is tastefully designed around the evolving needs of the compact SUV customers and complements our unique lifestyles. This celebrated model is embodied by strength, functionality and safety."

Akram Khan from Sur who is



proud of his Renault Duster Sports variant says he opted for the vehicle "for its brand-new exterior styling, distinctly assertive look and fuel efficiency".

"Above all the splendid vehicle is an all-terrain vehicle too. The adventure-ready SUV offers the versatility and comfort for everyday driving with an added bonus of fuel efficiency and great mileage," he says.

Mohammed al Mamari from Nizwa says, "Renault Duster's 4WD which I own combines sleek style and innovative design, and its impressive interiors complement the striking exteriors, making it a style statement inside out.

"I am so comfortable with the 2lt 4WD engine marvel that I can't imagine driving any other car."

A spokesperson for Renault Oman, from the house of Suhail Bahwan Automobiles, said, "We are pleased to hear the praises showered on Renault's Duster model. The vehicle plays a pivotal role in our product portfolio

and has the widest offering in the segment, enabling us to cater to evolving customer needs.

"With its proven strength to handle all challenges, the Renault Duster equipped with multiple outstanding features and technology enhancements, continues to set new benchmarks in Oman. Renault Duster 2WD and 4WD's impressive exteriors, elegant interiors and advanced equipment reiterates the maker's commitment for setting new standards in the SUV segment."

He added, "Reflecting Renault's inherent characteristics of strength and SUV capability the Duster's 'Urban' and 'Sports' variants feature a powerful engine, an attractive modern design, a comfortable and spacious cabin, in addition to strength, functionality and safety to meet the aspirations of buyers.

For more local information on Renault Duster, you can visit the <https://www.renault.com.om/> or call our Toll Free number on 80050011.

Gulf Mushroom Products Co. (SAOG)		
REPORT ON MATERIAL EVENTS & SIGNIFICANT CHANGES FOR THE PERIOD OF NINE MONTHS ENDED ON 30 SEPTEMBER 2020		
MATERIAL EVENTS		
The covid19 pandemic has adversely affected company's sales and profit due to disruption of logistics and its impact on tourism and hotel industry.		
MATERIAL CHANGES IN FIGURES		
Sales – During the period the company achieved a sales turnover of RO 4.396 million compared to RO 5.659 million for the same period last year, a decrease of 22%.		
Gross Profit – During the period the company made a Gross Profit of RO 1.960 million compared to a Gross Profit of RO 2.657 million for the same period last year, a decrease of 26%.		
Selling & Distribution Expenses – During the period the company incurred RO 453,000 as Selling & distribution expenses compared to RO 790,000 for the same period last year, a decrease of 43%.		
General & Administration Expenses – During the period the company incurred RO 580,000 as General & administration expenses compared to RO 669,000 for the same period last year, a decrease of 13%.		
Profit before tax – During the period the company earned Profit before tax of RO 181,000 compared to Profit before tax of RO 409,000 for the same period last year, a decrease of 56%.		
Income tax – During the period Company provided Income tax of RO 27,000 compared to RO 65,000 provided for the same period last year, a decrease of 58%.		
Total Comprehensive Income (after tax) – During the period the company earned a total Comprehensive Income (after tax) of RO 153,000 compared to a total Comprehensive Income (after tax) of RO 344,000 for the same period last year, a decrease of 55%.		
Chief Executive Officer		
The complete accounts of Gulf Mushroom Products Co. SAOG will be delivered to any shareholder or other interested party who requests them, in either Arabic or English, as requested, within 7 days of receipt of written request.		
M/s Gulf Mushroom Products Co. SAOG		
P.O. Box: 383, Postal Code: 320, Barka, Sultanate of Oman, Fax: 00968 26883955, Email: info@gulfmushroom.com		

Unaudited Statement of financial position as at 30 September 2020		
	30-09-2020 RO	30-09-2019 RO
Non-current sssets	12,986,493	13,488,618
	12,986,493	13,488,618
Current assets		
Inventories	1,351,194	1,112,048
Receivables & Prepayments	1,043,038	1,250,229
Bank and Cash	440,009	473,086
Total current assets	2,834,241	2,835,363
Total assets	15,820,734	16,323,981
Current liabilities		
Bank overdraft/Wakala	600,000	345,349
Term loans	872,733	1,420,276
Trade & Other creditors	830,818	1,100,203
Lease liability	7,321	6,961
Taxation	4,036	41,093
Total current liabilities	2,314,908	2,913,882
Non-current liabilities		
Term loans	5,599,555	5,785,135
Deferred Tax	523,015	485,448
Lease liability	24,415	30,645
End of service benefits	304,029	274,109
Total non-current liabilities	6,451,014	6,575,337
Total liabilities	8,765,922	9,489,219
Net Assets	7,054,812	6,834,762
Shareholders' funds		
Share capital	3,782,297	3,782,297
Legal Reserve	792,402	751,485
Special Reserves	12,405	12,405
Revaluation Reserve	1,412,890	1,412,890
Accumulated Profit	1,054,818	875,685
Total shareholders' equity	7,054,812	6,834,762
Net assets per share (RO)	0.187	0.181
Unaudited Statement of comprehensive Income for Nine months ended 30 September 2020		
	9 Months ended 30-09-2020 RO	9 Months ended 30-09-2019 RO
Turnover/Revenue	4,396,011	5,659,008
Direct Expenses	(2,435,578)	(3,001,800)
Selling & distribution expense	(452,843)	(789,960)
Indirect expenses	(580,304)	(669,487)
Other Income	8,898	25,522
Profit before depreciation & net financing costs	936,184	1,223,283
Depreciation	(484,317)	(549,569)
Profit before net financing costs	451,867	673,714
Net financing costs	(271,202)	(264,658)
Profit before tax	180,665	409,056
Income tax	(27,385)	(65,136)
Profit for the period	153,280	343,920
Other comprehensive income	-	-
Total comprehensive income for the period	153,280	343,920
Profit per share (RO)	0.004	0.009

Enjoy special EMI on full-size luxury SUV Infiniti QX80

Infiniti Oman has announced a special EMI on the Infiniti QX80 LUXE2020, a premium vehicle that is designed and engineered to allow customers to travel everywhere in luxury. The Infiniti QX80 which has a refined and spacious cabin featuring high-quality materials, a hand-crafted finish and advanced drive-assist technologies is now available on a low EMI of RO312. With a firm yet comfort-oriented suspension, and ample performance from its 5.6lt V8 engine, the Infiniti QX80 aims to give drivers an assured feeling of control and confidence at the wheel.

A spokesperson for Infiniti Oman said, "The Infiniti QX80 features a high-quality, hand-crafted interior, driver-centric, passenger-minded space for inclusive and modern luxury travel. We are pleased to offer an exclusive low EMI on Infiniti QX80."

The low EMI (terms and conditions apply) of RO312 is applicable on the 2020 model of Infiniti QX80. Subject to credit approval. Terms and conditions apply.

For enquiries, please contact Renjith on +968 9533 4246 or email renjith@sbigh.com.



cately stitched fabric of its interior, the QX80 was designed to command attention.

The QX80 features striking new additions to its unmistakable exterior. Arresting lines follow the arc of a wider grille frame with a chrome finisher along the edges of the new, larger 22-inch wheel design.

Comfort

Whether at a cruise, on busy urban roads, or on a winding highway, the Infiniti QX80 remains composed and controlled at all times. The Infiniti QX80 offers a comfort-oriented ride with the suspension engineered to filter out poor road conditions and keep occupants comfortable.

The Infiniti QX80 assures a calm, refined ride for all occu-

pants and is focused on comfort. Despite the comfort-biased brief for the fully-independent double-wishbone suspension, the Infiniti QX80's unique Hydraulic Body Motion Control (HBMC) technology limits excess body-roll under more severe cornering.

HBMC monitors body lean and roll as the Infiniti QX80 turns into a corner, and adjusts the suspension to create a smooth, flat ride.

Hydraulic cylinders are connected to the shock absorbers and linked to one another with high-pressure hydraulic channels. Two accumulators monitor body roll and adjust suspension stiffness on each side of the car by transferring oil between the hydraulic cylinders.

As the car corners and the

body starts to lean, HBMC firms up the suspension on one side of the car to counter this effect. With HBMC equipped as standard, the Infiniti QX80's lean angle is around 35 per cent flatter than that of the segment best-seller, without sacrificing the cruising comfort expected of a luxury SUV.

For the new model, the suspension's damping force also has been reduced by 30 per cent at every corner, isolating the cabin further by absorbing higher-frequency vibrations. This has been achieved by retuning the characteristics of the Infiniti QX80's shock absorber pistons.

Rear Auto-Leveling Suspension automatically adjusts suspension pressure to maintain the optimum ride height with cargo

in the trunk or a trailer on tow. This allows the Infiniti QX80 to tow up to 8,500 lbs (3,855kg) and carry up to 2,694lt (95.1 cu ft) of interior cargo volume with third- and second-row seats folded.

By keeping the vehicle at its optimal height, the Infiniti QX80 remains stable and continues to offer responsible handling and braking, improving driver confidence when towing or carrying heavier loads.

Gathering feedback from existing QX80 customers, Infiniti has also changed the vertical angle of the radial steel belt in the tire walls.

This reduces vertical deflection by 5 per cent over the outgoing Infiniti QX80, enabling the car to better absorb small vibrations and road impacts when driving over rough or broken surfaces.

Maximising stability

Finally, the design changes to the car are accompanied by optimised aerodynamic properties. With a drag co-efficient of 0.36 Cd - competitive with the most aerodynamic designs in the segment - the new Infiniti QX80 features a range of modifications to better direct air over, around and under the vehicle.

Infiniti has applied its 'zero lift' approach, maximising stability at higher speeds. Revisions to the car include a new under-body cover, reshaped to improve air flow and reduce air pressure beneath the body and better direct air away from the rear tires to reduce drag.

Middle East College organises its 2nd TESOL conference



Middle East College (MEC) organised its second Teaching English to Speakers of Other Languages (TESOL) conference, which focused on 'Emerging Trends and Contemporary Issues in Language Learning: the EFL Context'.

The conference was held online on October 28. The conference saw attendance of over ten countries around the world including experts, academics, researchers, and students, and received 50 research papers' participations. Prof Thomas Robb, professor emeritus, Kyoto Sangyo University, and Dr Ali Al-Issa, associate professor of English Language Education, Department of Curriculum and Instruction, College of Education, Sultan Qaboos University (SQU), Sultanate of Oman, delivered their keynote speeches on topics of great interest.

The conference was successful in unearthing some of the best practices in TESOL, the methods followed in English language teaching and learning. It provided a platform for academics and researchers to present their innovative ideas and techniques. It discussed various English lan-

guage teaching-related themes like Blended learning during COVID-19, English for Academic Purposes, Writing across the Curriculum, Writing in the Disciplines, the 21st Century Language Classroom, Flipped Learning in ELT, and Innovative Pedagogies for Arab Learners, to name a few.

Dr Samia Naqvi, head of Centre for Foundation Studies at MEC, said, "The aim of the conference was to share best practices concerning English language teaching and learning and reflect on how our students can be initiated into their disciplinary and workplace requirements. This is aligned with Oman's educational priorities, which envisions a community of learners equipped with the English language skills to compete at the international level and contribute to the development of the nation. The conference intended to provide an opportunity for the English language teachers, curriculum designers, and researchers who share this common vision. The college is at the forefront of sharing the most innovative practices as well as strategies in all the areas that we are specialised in."



Muscat App Company and Al Obaidani Tailors sign partnership agreement

An agreement for marketing dishdasha tailoring services online was signed between Al Obaidani Tailors, represented by Musallam bin Salem al Obaidani, CEO of the company, and Mus-

cat App Company represented by Eng Saleh bin Obaid al Khaldi, CEO of the company.

This partnership represents a strategic direction by Al Obaidani Tailoring stores to im-

prove and develop the service of their valued customers through online platform to keep them safe and secure, and to deliver the service to a larger segment of citizens.

OOC signs marketing agreement with Ibtihal al Zadjali Foundation

A ceremony for signing a marketing agreement was held on Wednesday morning between Oman Olympic Committee (OOC) and Ibtihal al Zadjali Foundation for Trade and Services.

It came within the framework of the objectives that OOC Board of Directors seeks to achieve in building partnerships with private sector bodies to enhance cooperation and generate additional income sources to enhance the budget in order to implement the plans and programmes.

The agreement was signed by Sayyid Khalid bin Hamad al Busaidi, OOC chairman, on behalf of OOC, and Ibtihal bint Ghazi al Zadjali, the company's president, on behalf of Ibtihal al Zadjali for Trade and Services.



Based on the agreement, the company will market and promote the activities of OOC and all various programmes as well as managing the activities in coordination with the concerned sub-committees.

On this occasion, OOC chairman said that OOC Board of Directors had launched a tender for companies in Oman specialised in managing and marketing

events, with the aim of contracting with one of them to assist OOC searching for partnerships in the private sector bodies through marketing and commercial sponsorships.

Ibtihal expressed her thanks and appreciations to OOC Board of Directors for their confidence in the proposal made by the Ibtihal al Zadjali Foundation for Trade and Services.

Al-Batnah Hotels Co.
(SAOG)

شركة فنادق الباتنة
(س.أ.و.ع.)

CHAIRMAN'S REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2020

Dear Shareholders,

On behalf of the members of the Board of Directors, it gives me great pleasure to present to you the unaudited financial result statements of your company Al-Batnah Hotels Company SAOG Sohar Beach Hotel for the Month ended 30th Sept 2020.

Your company has generated total revenue which amounted to RO 242,119 as compared to the same period of 2019 which amounted to RO 737,251. This shows a fall in revenue by RO 495,132. The Average Room Rate was affected and decreased from RO.23 to RO.15. This is due to the drop of occupancy from 52% to 17%. This drop comes due to current situation caused by the Pandemic COVID19 and the measures that were imposed by the supreme committee for handling virus corona COVID19.

The results have shown a gross loss of (RO- 243,148), compared to the same period last year (RO- 602,207).

With the continues spread and increasing infection of the virus, the return of the curfew and possible complete lockdown brings a lot of challenges and uncertainty. For these reasons, we have noticed a lot of client relying on technology instead of visiting sites and the flow of tourists coming down to almost nothing put heavy pressure on the company financial situation.

Renewed Market Strategy is expected to fetch better results from current scenario in the year 2021.

The company will look for new market opportunity and expand the product and improvement on various cost savings methodology. The company had put in place control measures to cut most of it operational expenses.

The Board of Directors is confident that with the improvement in its facilities, the performance of the hotel will significantly improve.

As per the instructions and directives of the Capital Market Authority provided for in the Companies' Management Law contained in CMA Circular of 3 June 2002, the company adopted the necessary management policies. We would also like to stress the fact that the company has made comprehensive review of the efficiency and effectiveness of its internal control regimes.

We thank and appreciate his majesty Sultan Haitham Bin Tariq Al Said as he takes the country on continued progress, prosperity and development.

We also thank the Ministry of Heritage & Tourism as well Ministry of Health for implementing various initiatives to ensure public health and wellbeing.

Hafidh Mahfooth Al Hadhrami
Chairman

Statement of financial position at 30th Sept 2020

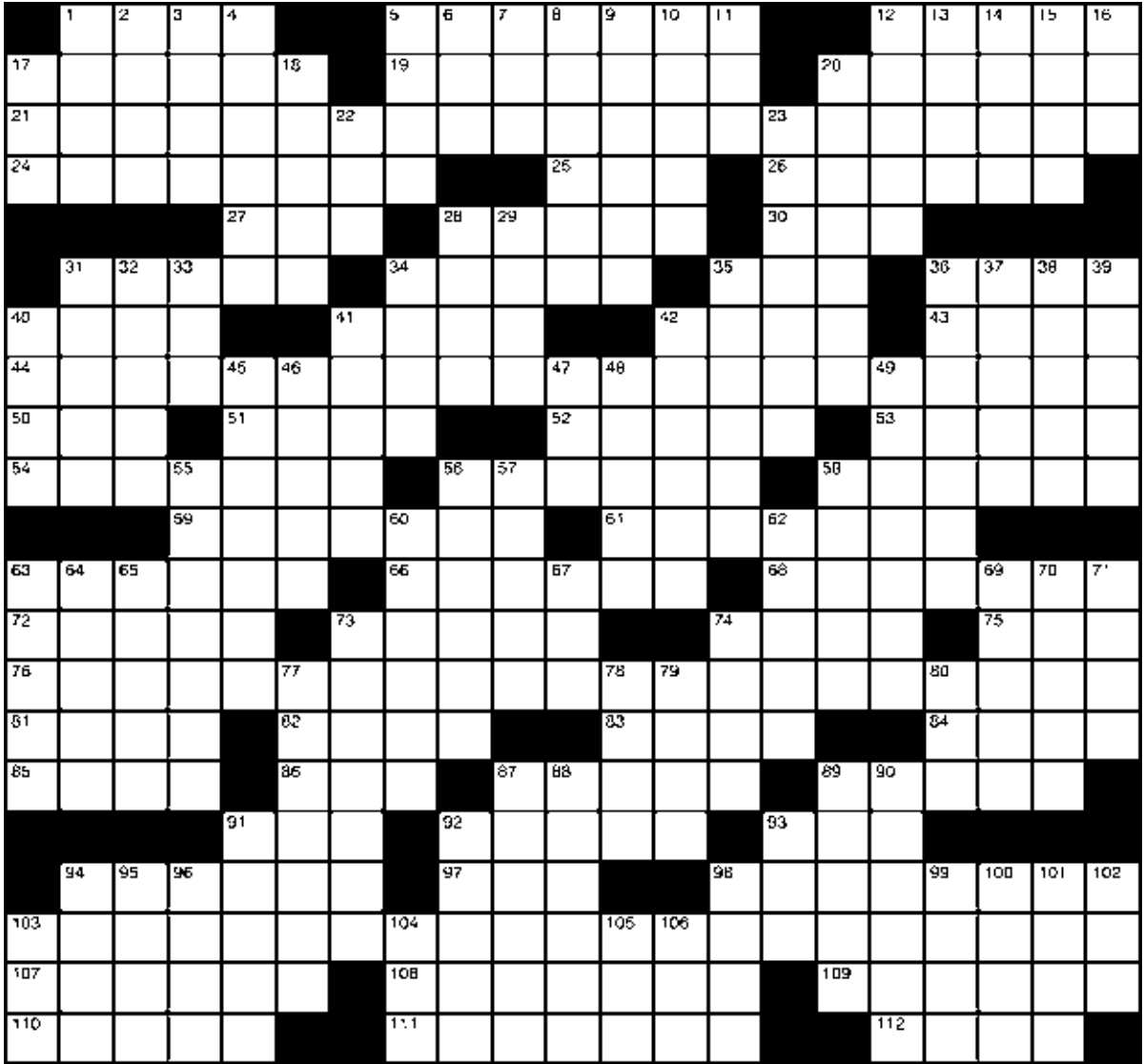
	30.09.2020 RO	30.09.2019 RO (restated)
Assets		
Non Current Assets		
Fixed assets	3,317,108	3,615,298
Current assets		
Inventories	9,033	20,325
Trade receivables	44,397	60,212
Other receivables	(102,547)	42,211
Bank and cash	2,669	4,952
Total Current assets	(46,448)	127,700
Total Assets	3,270,660	3,742,998
Current liabilities		
Trade creditors	381,774	209,316
Accrued expenses	247,915	269,234
Current loan	22,184	69,202
Bank overdraft	36,016	36,883
Total Current Liabilities	687,889	584,635
Long term liabilities		
Long term loan	177,796	118,545
Government grant	214,816	232,600
Gratuity payable	23,708	37,761
Total Long Term Liabilities	416,320	388,906
Net assets	2,166,451	2,769,457
Shareholders funds		
Share capital	3,621,863	3,621,863
Legal reserve	319,241	319,241
Profit and loss account	(1,774,654)	(1,171,645)
Total Shareholders Equity	2,166,451	2,769,458

CONSOLIDATED PROFIT AND LOSS ACCOUNT Profit and loss account for the period ended 30th Sept 2020

	30.09.2020 RO	30.09.2019 RO
Revenue:		
Room	105,598	284,801
Food and Beverage	109,530	383,934
Others	3,033	21,135
Service Charge	10,620	34,042
Total Revenue	228,781	723,912
Operating costs	(471,929)	(784,119)
Gross profit	(243,148)	(602,207)
Other Income	13,338	13,338
Depreciation	(233,604)	(256,869)
Operating profit \ loss	(464,414)	(303,738)
Finance charges	(13,291)	(7,815)
Profit before taxation	(476,705)	(311,553)
Income Tax provision	0	0
Net profit attributable to Ordinary Shareholders	(476,705)	(311,553)
Dividend per share	0	0
Net profit margin / loss	-208%	-43%

Note: The complete accounts, either in Arabic and English as requested, will be sent by mail within 7 days of request to any unitholder who requests the Fund at the address: Al Batnah Hotels Company SAOG, P.O.Box 122, Sohar 321, Sultanate of Oman

DAILY CROSSWORD



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- ACROSS**

1 Bill Clinton's veep
5 Gave a leg up
12 Truman's birthplace
17 ___ borealis
19 Elope
20 ___ -camp: military assistant
21 Start of Tom Turkey's verse
24 Recondite
25 Tiny colonist
26 Trojan hero
27 Madonna's book
28 Freight
30 Literary monogram
31 Barrel's partner
34 Tropical eel
35 Zilch
36 St. Petersburg's river
40 Wade through water
41 Penalty fee
42 Barcelona bag
43 Portent
44 More of verse
50 Yoruba city
51 "___ go braghi!"
52 Summer ermine
53 Dress fold
54 Debt neglecter
56 "Old Blood and Guts"
58 "High ___": Bogart film
- 59 Floating bridge
61 Deeds
63 Song refrain
66 Chic
68 Mariah Carey movie
72 Football's "Papa Bear"
73 Duelist Burr
74 Japanese premier: 1964-1972
75 Dock workers' org.
76 More of verse
81 Crystal gazer's phrase
82 One of a Latin trio
83 Hendrix's "Purple ___"
84 Neural network
85 Sally or Ayn
86 Barbie's boyfriend
87 Wooden plug
89 Next year's soph
91 Number of "lords aleaping"
92 Alabama "Freedom March" city
93 Cheer for Escamillo
94 Weep noisily
97 Harper Valley gp.
98 Shoreline
103 End of verse
107 Most adorable
108 Naha's island
109 Fringed carriage
110 Grenoble's
- department
111 Camping out
112 Budgeteer's favorite word

DOWN

1 Dolls' Broadway partners
2 Approximately
3 Show partisanship
4 A Hemingway
5 Bric-a-___
6 "___ Town"
7 Single
8 Arid place
9 Nasal
10 Keep an ___ the ground
11 "Le Roi ___": Lalo opera
12 Word with den or share
13 Together, in music
14 Western flattop
15 Rehan and Huxtable
16 "The Bridge of San Luis ___"
17 Pierre's soul
18 Concur
20 "Tie ___ ribbon 'round ..."
22 Number of "geese a-laying"
23 Ragout
28 Opposite of pros
29 Belligerent god
- 31 Bonnie's partner
32 Spur wheel
33 Khan's title
34 Appearance
35 Swimming or floating
36 Most honorable
37 Fireplace residue
38 Of the soft palate
39 Corseaut, of "The Blob"
40 Merganser
41 Coquette
42 Pitch woo
45 Assign to new quarters
46 British guns
47 NY time, in November
48 Miss Kett's namesakes
49 Viewpoint
55 Covered with a mist
56 "___ a church mouse"
57 On ___: endlessly
58 Famed conductor Georg
60 Man from Nebraska
62 "___ at the office"
63 Preside over
64 Medieval merchant guild
65 Bygone
67 Artist's need
- 69 Neap and ebb
70 Israeli port
71 Country singer Collin
73 "Look ___": Chris Brown
74 Prepare for papering
77 For consumption elsewhere
78 Leveling wedge
79 Festive
80 12 doz.
87 Begins
88 Court grievance
89 Tires
90 Get back one's losses
91 Not these
92 Wheel part
93 Noted Brit. lexicon
94 Ht. units
95 Italian innkeeper
96 ___ and terminator
98 Hosieri mishap
99 Spanish labor
100 Hillside dugout
101 Citizen Kane's "Rosebud"
102 Mystery writer Josephine
103 Rene's roll-call response
104 Torrid
105 ___ Chi
106 Barley beard

YOUR DAILY HOROSCOPE

ARIES MARCH 21-APRIL 19

You tend to have little trouble initiating new opportunities. It's the follow through that often snags you! Today's cosmos make it easy to steady your hand and apply some diligence to the projects you have underway, as the Taurus moon finds herself thoroughly supported. However, on the interpersonal front, roadblocks are likely to crop up as messenger Mercury squares harsh Saturn.

LEO JULY 23-AUGUST 22

Sunday's traditional laziness is not suited for you. There's work to be done on your plate and you have the energy and support you need to accomplish it. This is all thanks to the Taurus moon and a steady supply of stamina from other planets. The only hang up is Mercury's square to stifling Saturn, which can create some resistant mental friction or resentment around your workload.

SAGITTARIUS NOVEMBER 22-DECEMBER 21

It's easy to hit the ground running. The Taurus moon has you fully focused on the current tasks at hand to accomplish, and her wealth of supportive aspects today should help you cruise through your to-do list with little problem. The only hang up is a mental one, as Mercury gets into a scuffle with limiting Saturn, making you think your goals aren't achievable. Don't be fooled.

TAURUS APRIL 20-MAY 20

After a mentally rattling week, you're finally getting a moment of clarity. The full energy begins to stabilise as the moon in your sign reaches out to Saturn, Pluto, and Jupiter for a healthy dose of support. Your self-expression is boosted and it's easier than usual to implement important changes; people are open to assisting you. Minor frustrations are revealed.

VIRGO AUGUST 23-SEPTEMBER 22

You're ruled by the silver-tongued messenger planet, Mercury. Today's skies see you wrestling with some blockages, real or perceived, between your resources, talents, and the ability to bring them to life. Rather than mope around about feeling blocked, try to lean into getting some work done. The Taurus moon is well supported, making it easy to push forward.

CAPRICORN DECEMBER 22-JANUARY 19

Yesterday's full moon planted a seed in your mind. You had visions of your full potential. Today's skies make it easy to actually pursue that reality, as the Taurus moon receives heaps of assistance from other planets, making your showmanship skills shine. Mercury butts up against Saturn, creating a blocked feeling between your career trajectory and identity.

GEMINI MAY 21-JUNE 21

Your quiet Twin needs some air time today, Gemini. Disconnect from your phone and venture off to your favourite nature spot for some healthy alone time to recharge. Your ruler, Mercury, squares off to Saturn, granting access to love. Fortunately, the earthy Taurus moon is well supported all day, making it easier to chew on yesterday's relationship revelations and process them.

LIBRA SEPTEMBER 23-OCTOBER 22

Yesterday's full moon really brought you into the shadows. You had to squarely examine what keeps you from deeper relating and try to embrace the changes being asked of you around your relationship circumstances. Today's skies make those messages easier to digest, as the Taurus moon receives a supply of assistance from other planets.

AQUARIUS JANUARY 20-FEBRUARY 18

The emotional revelations you received yesterday were no easy feat. You had to examine what elements of the past keep you from reaching for the future. Today's cosmic landscape makes it easy to absorb some of the blow and process it, as the Taurus moon gets plenty of support from other planets. Mercury comes to blows with Saturn, creating more mental blockages.

CANCER JUNE 22-JULY 22

Being ruled by the moon is no easy feat, and when the moon is full you find your life to be filled to the brim. Sunday's skies make it easy to decompress and release some of that pent up energy constructively towards friends and lovers alike, as the Taurus moon receives heaps of support. Mercury's square to limiting Saturn can create relationship disagreements.

SCORPIO OCTOBER 23-NOVEMBER 21

You're likely to be brimming with revelations after yesterday's full moon. The Taurus moon is fortified by supportive aspects all day. So, today's skies make it easy to speak up and share the thoughts and feelings you encountered, especially to a partner or love interest. Beware of overly negative thinking today, as expressive Mercury squares off to wall-building Saturn.

PISCES FEBRUARY 19-MARCH 20

Sunday's skies are keeping you busy. A variety of messages are likely to be swirling into your environment, asking you to continually clarify your long-term goals and what people you wish to keep in your inner circle. The Taurus moon helps you communicate with ease among your allies. Mercury makes things look worse than they really are.

TEST YOUR KNOWLEDGE

1. Logarithm tables were invented by

a. John Napier

b. John Doe

c. John Harrison

d. John Douglas

2. With which sport is the Jules Rimet trophy associated?

a. Basketball

b. Football

c. Hockey

d. Golf

3. Joule is the unit of

a. temperature

b. pressure

c. energy

d. heat

Answers: 1: a 2: b 3: c

KIDS COLOURING

DO YOU SUDOKU?

LEVEL EASY: Fill in the grid so that every row, every column and every 3x3 box contains the digits 1 to 9 and only one instance of each number

5			4					7
	8		7		6	5	3	
	7	6	5			4		
	4					1	2	9
3	5	2						6
		9			8	2	5	
	6	5	3		9		4	
2					5			3

BOGGLER

G	S	E	Y
L	E	O	K
N	H	E	O
N	O	L	R

Each game will present you with a matrix filled with letters. The objective is to form words by linking adjacent letters - to the left, right, on top, bottom, or diagonal to each other. The Boggles Classic game uses a 4 x 4 matrix. Words are valued at one point for each letter in excess of two letters. A three letter word is worth one point, a four letter word is worth two points, and so on. Valid words must be at least three letters long.

Solution 20-25 words: Excellent, 15-20 words: Very good, 10-15 words: Good, 5-10 words: Average

SUDOKU EASY ANSWER

3	8	6	9	7	9	4	1	2
1	7	4	5	2	3	8	9	8
9	5	2	8	4	1	6	3	7
4	9	8	7	1	6	2	5	3
6	7	3	7	9	2	8	6	1
6	2	1	2	3	8	7	4	9
8	1	7	3	5	9	9	7	6
2	3	5	9	6	7	1	8	4
7	6	9	1	8	4	3	2	5

DAILY CROSSWORD ANSWERS (OCTOBER 29)

WORD BUILDER

You have three minutes to find all the words contained in this word.

Rules: Words should be at least four letters long, proper nouns and duplicates don't count

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BIRTHDAY WISHES

SIYA JACOB
November 01

We are so blessed to have such a doting wife and a caring mother by our side. Happy B'day Luv... From, Ajith & Jacob

BIRTHDAY WISHES

ADITHYA BIJU
November 01

May this special day bring you endless joy and tonnes of precious memories. Happy 10th Birthday, With love: Papa, Mama and Ammu

BIRTHDAY WISHES

SURYA KANT SHARMA
November 01

I want to wish you all the love and happiness in the world, all of which you deserve. Happy birthday my friend! Raghavendra Singh

Bottas snatches pole from Hamilton on F1's return to Imola

Imola, Italy - Valtteri Bottas snatched pole position for Sunday's Emilia Romagna Grand Prix from his Mercedes teammate Lewis Hamilton with a dramatic late lap in qualifying at Imola on Saturday.

The Finn, who is 77 points adrift of series leader and six-time champion Hamilton with five races remaining in this year's title, grabbed the prime grid position by a tenth of a second.

Hamilton, who was fastest in the only practice in the morning, had been on top through most of the qualifying session and took provisional pole on his first run in Q3 before Bottas beat him in the final seconds.

Max Verstappen was third for Red Bull ahead of his former teammate Pierre Gasly of Alpha Tauri, Daniel Ricciardo of Renault and Alex Albon in the second Red Bull.

Charles Leclerc took seventh for Ferrari with Daniil Kvyat eighth in the second Alpha Tauri ahead of the two McLarens of Lando Norris and Carlos Sainz.

Bottas' success brought him his fourth pole of the season and his 15th career pole as the Mercedes team claimed another front row lockout ahead of the race in which they can claim an unprecedented seventh consecutive constructors' championship. They need only one car to finish in the top-four to seal that record success.

"It's never easy to get pole position, but I really enjoyed it around this track," said Bottas.

"I knew I had to improve on my last lap, so I found those little gains - and I had the shakes after the final run, which is always a good sign!"

Hamilton praised his teammate.

"Valtteri did a great job and it was a pretty poor lap from myself, but you can't always get it right. This track is unbelievable, but I'm pretty certain it will be a boring race tomorrow - just a train after Turn One."

Verstappen said: "It was tricky, but P3 is not bad really - though I expected to be a bit closer to the Mercedes."

AFP



Mercedes' Valtteri Bottas (left) celebrates after winning the pole position with Lewis Hamilton after the qualifying session on Saturday

FOOTBALL ROUND-UP



Manchester City's Kyle Walker (right) scores against Sheffield United during their EPL game at Bramall Lane in Sheffield, UK, on Saturday

CITY, CHELSEA WIN

ENGLISH PREMIER LEAGUE

London, UK - Manchester City and Chelsea moved towards touching distance of the English Premier League (EPL) summit on Saturday as Sheffield United and Burnley remained winless at the other end of the table.

City have yet to hit the free-scoring form of Pep Guardiola's side at their best, as for the third consecutive league game they were held to a solitary goal.

But Kyle Walker's long-range strike against his former club was good enough to earn a 1-0 win at goal-shy Sheffield United.

A fourth win in five games in all competition edges City up to eighth but within two points of joint-leaders Everton, Liverpool and Wolves in a concertinaed table. And there was another boost for City after the game as Pep Guardiola ruled out a return

to Barcelona despite interest from presidential candidates at the Catalan giants to bring the club's most successful ever coach back to the Camp Nou.

Walker was the unlikely match-winner with his first goal for a year in his 100th EPL appearance for City.

Chelsea hit their stride

Chelsea are also finding their form after a slow start to the season as Frank Lampard's men ran out 3-0 winners at Burnley to stretch their unbeaten run to nine games.

Hakim Ziyech was handed his first EPL start after scoring in a 4-0 Champions League win away to Krasnodar in midweek and the Moroccan's shot wrong-footed Nick Pope to open the floodgates for the visitors on 26 minutes.

Kurt Zouma's bullet header then doubled Chelsea's advantage from Mason Mount's corner just after the hour mark.

SPANISH LEAGUE

Hazard stunner gives Real win over Huesca

Madrid, Spain - Eden Hazard scored his first goal for Real Madrid in over a year and his team appear to turn a corner as they beat newly-promoted Huesca 4-1 in La Liga on Saturday.

Hazard has had a terrible time with injuries since joining Madrid for US\$113mn from Chelsea in 2019 but the Belgian will hope his stunning strike from distance at the Alfredo di Stefano can kick-start his career in Spain.

Karim Benzema and Fede Valverde made the win secure before Huesca scored through

David Ferreira, only for Benzema to add his second and Madrid's fourth in injury-time.

Zinedine Zidane's side jump above Real Sociedad to the top of the table to cap an encouraging week, which began with a Clasico win over Barcelona at Camp Nou and finishes with them moving nine points clear of the Catalans, who play away at Alaves later on Saturday.

In between, Madrid came too close for comfort to another damaging defeat in the Champions League but two late goals salvaged a draw at Borussia Monchengladbach that in the end felt like a win.

OTHER RESULTS:

SCOTTISH PREMIERSHIP:
Livingston 0 Motherwell 2,
Dundee United 2 Ross County 1.

AFP

QUICK RUN

Gayle fined for flinging bat

West Indies batsman Chris Gayle has been fined for throwing his bat in frustration after missing out on a record-extending seventh IPL century by one run. The 41 year old, who became the first batsman in Twenty20 history to hit 1,000 sixes during his 99 innings for King's XI Punjab, was fined ten per cent of his match fee for a 'code of conduct' violation, said an IPL statement.

Lorgat named to CSA interim board

Former Cricket South Africa (CSA) chief executive Haroon Lorgat was included on Friday in a nine-man interim board tasked with restoring the image of the scandal-tainted organisation. The 60 year old ex-ICC chief executive led South African cricket for four years from 2013 before departing after a breakdown in his relationship with the CSA. Recent administrative crises led to the entire board resigning and the nine replacements headed by a judge, Zak Yaqoob, have been given a three-month tenure.

Ronaldo COVID-free after 19 days

Juventus star Cristiano Ronaldo has tested negative for coronavirus after nearly three weeks but Italian League (Serie A) clubs Atalanta, Sassuolo, Crotone and Parma on Friday revealed new cases. Ronaldo first tested positive for COVID-19 on October 13 while playing with Portugal. "Ronaldo carried out a check with a diagnostic test (swab) for COVID-19. The exam provided a negative result," the Italian champions said.

Djokovic loses but secures top spot

Novak Djokovic shrugged off his heaviest defeat on Friday by insisting he had achieved his goal of wrapping up the year-end world No 1 spot for a record-equalling sixth time. Djokovic was stunned 6-2, 6-1 by Italian lucky loser Lorenzo Sonego in the quarterfinals of the Vienna ATP tournament. But the 33 year old Djokovic is virtually guaranteed equalling Pete Sampras's record of securing the year-ending top ranking for the sixth time.

Halep tests positive for COVID-19

Simona Halep has tested positive for COVID-19 but the former women's tennis world No 1 said on Saturday she was 'recovering well and feels good'. The 29 year old Romanian confirmed on Twitter, four weeks after she was knocked out of the French Open as top seed by Iga Swiatek, who went on to claim the title.

AFP

All Blacks retain Bledisloe Cup



New Zealand's Richie Mo'unga (left) beats Australia's Noah Lolesio to score during the Bledisloe Cup Test in Sydney, Australia, on Saturday

Sydney, Australia - A ruthless All Blacks retained the Bledisloe Cup for an 18th straight year in record-breaking style on Saturday, blitzing a young Australian team 43-5 to reinforce their trans-Tasman dominance.

After winning 27-7 in Auckland, which followed a tense 16-16 draw in Wellington, they accomplished their mission in Sydney by their biggest-ever winning margin against the Wallabies, with one match of

the series to go next week.

Fly-half Richie Mo'unga bagged 23 points to ensure bragging rights went to New Zealand coach Ian Foster, who like his opposite number Dave Rennie is in charge for his first Bledisloe Cup tournament.

"It's more than a relief, it's exciting," said All Blacks captain Sam Cane, adding that the team would celebrate with 'a few fizzies'.

"It's a lot of feelings but I'm just really proud of the group and

excited about what's ahead."

While the match was the third Bledisloe fixture, it was also the first of the Tri Nations also featuring Argentina - rebranded from the Rugby Championship after world champions South Africa pulled out.

In front of just 25,000 fans at a wet ANZ Stadium, less than the 38,000 allowed under coronavirus rules, the All Blacks overwhelmed the Wallabies in a breathless first half that saw two yellow cards, four tries and two disallowed tries.

A ragged Australia was fortunate to only be down 26-0 at the break and there was no way back for Rennie's men despite lifting their game in the second stanza.

While the Wallabies cut down on missed tackles, New Zealand were physically too strong and again exposed the frailties of Australia's defensive wall.

"We're hurting a lot from that," said Wallabies captain Michael Hooper.

"It's a hit to the confidence now. We're going to go look back

at sticking to our game plan, we got out on the field and we changed direction."

It was the first time since 2009 the All Blacks had wrapped up the Bledisloe series on Australian soil and proved sweet revenge for their last game in Australia, when they were walloped 47-26 in Perth.

AFP

Scotland edge out Wales

Llanelli, UK - Scotland beat Wales 14-10 in their Six Nations Championship finale at Llanelli on Saturday. Victory gave Scotland their first win on Welsh soil since 2002 and meant they had won three successive championship matches for the first time in 24 years.

By contrast, this was reigning Six Nations champions Wales' fifth successive defeat in all internationals under coach Wayne Pivac.

AFP

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IPL 2020



QUOTE OF THE DAY
[Trent] Boult was exceptional. That's his strength, bowling with the new ball. He's consistently given us good starts.

Kieron Pollard
Mumbai skipper, after his team's easy win over Delhi Capitals, on Saturday



Bumrah and Boult run through Delhi Capitals

Dubai, UAE - The Mumbai Indians finally broke their Dubai hoodoo on Saturday, and how!

First, Jasprit Bumrah and Trent Boult combined to take six for 38 in eight overs to strangle Delhi Capitals to 110 for nine. Then Ishan Kishan struck an unbeaten 72 off 47, taking the likes of Kagiso Rabada and Anrich Nortje apart on his way, to take his side home with nine wickets and 36 balls to spare.

The win has ensured the Mumbai a top-two finish in the league stage. On the other hand, the Capitals have now lost four games on the trot, and while they can still finish second on the points table, their net run rate, for now, has slipped below the Kings XI Punjab's.

Boult removes Dhawan, Shaw early

After scoring back-to-back hundreds, Shikhar Dhawan has now two ducks in the two outings since then. He lasted two balls as he failed to keep down a cut against Boult and Suryakumar Yadav took a low catch at point.

It was referred to third umpire



Jasprit Bumrah successfully appeals for the wicket of Rishabh Pant. Photo right: Trent Boult in action on Saturday



Quinton de Kock effected the stumping with Iyer's foot centimetres off the ground.

After that Bumrah breathed fire. He sent back both Marcus Stoinis - a thick outside edge to de Kock - and Pant - lbw from around the wicket - in the same over to leave the Capitals 62 for five in the 12th over.

Harshal Patel though was unlucky to become Bumrah's third victim. He was deemed lbw by umpire Paul Reiffel but replays showed the ball hit him high on the back thigh and would have gone over the stumps.

The wicket though took Bumrah's tally for the season to 23, helping him draw level with the purple-cap holder Rabada.

Nathan Coulter-Nile then dismissed Shimron Hetmyer to reduce the Capitals to 78 for seven before R Ashwin and Rabada dragged the score past 100.

A straightforward chase for Mumbai

It was never going to be a tough ask for Mumbai, even though they were without Rohit Sharma and Hardik Pandya. The Capitals needed early

POINTS TABLE

TEAMS	P	W	L	NR	PTS	NRR
MI	13	9	4	0	18	+1.296
RCB	13	7	6	0	14	-0.145
DC	13	7	6	0	14	-0.159
SRH	13	6	7	0	12	+0.555
KXIP	13	6	7	0	12	-0.133
RR	13	6	7	0	12	-0.377
KKR	13	6	7	0	12	-0.467
CSK	13	5	8	0	10	-0.532

P: Played, W: Won, L: Lost, NR: No Result, PTS: Points, NRR: Net Run-Rate

CSK: Chennai Super Kings
RCB: Royal Challengers Bangalore
DC: Delhi Capitals
KKR: Kolkata Knight Riders
KXIP: Kings XI Punjab
MI: Mumbai Indians
RR: Rajasthan Royals
SRH: Sunrisers Hyderabad

TODAY'S MATCHES

ABU DHABI, 2PM



DUBAI, 6PM



SCOREBOARD

DELHI CAPITALS

P Shaw	c de Kock b Boult	10 (11)
S Dhawan	c S Yadav b Boult	0 (2)
S Iyer	st de Kock b Chahal	25 (29)
R Pant	lbw b Bumrah	21 (24)
M Stoinis	c de Kock b Bumrah	2 (3)
S Hetmyer	c Pandya b Coulter-Nile	11 (33)
H Patel	lbw b Bumrah	5 (9)
R Ashwin	c Pandya b Boult	12 (9)
P Dube	not out	7 (33)
K Rabada	run out	12 (7)
Extras	(lb 3, w 2)	5

TOTAL: 110 for nine

Fall of wickets: 1-1, 2-15, 3-50, 4-57, 5-62, 6-73, 7-78, 8-96, 9-110

Bowling: T Boult 4-0-21-3, K Pandya 3-0-13-0, J Yadav 3-0-18-0, J Bumrah 4-0-17-3, N Coulter-Nile 2-0-14-1, R Chahal 4-0-24-1

MUMBAI INDIANS

I Kishan	not out	72 (47)
Q de Kock	b Nortje	26 (28)
S Yadav	not out	12 (11)
Extras	(w 1)	1

TOTAL: 111 for one in 14.2 overs

Fall of wickets: 1-68

Bowling: R Ashwin 4-0-18-0, K Rabada 3-0-27-0, A Nortje 2-2-25-1, M Stoinis 1-0-4-0, P Dube 3-0-29-0, H Patel 1-0-8-0



Sunrisers' Sandeep Sharma (second from right) celebrates with his teammates after dismissing Virat Kohli

Sunrisers Hyderabad keep playoff hopes alive

Sharjah, UAE - Exactly a week after the Sunrisers Hyderabad slid to perhaps their worst defeat of IPL 2020, failing to chase down a target of 127 against the Kings XI Punjab, they shrugged off middle-overs nerves to haul in a target of 121 against the Royal Challengers Bangalore (RCB) and keep their playoffs hope alive.

Saturday's win was set up by the bowlers, led by Sandeep Sharma's excellent two for 20.

Each of the five bowlers that the Sunrisers used took at least one wicket, and the Royal Challengers innings never took off, stopping at 120 for seven.

David Warner didn't need to turn to Abhishek Sharma - in for the injured Vijay Shankar - or Abdul Samad for part-time overs, with the frontline bowlers doing the job splendidly. In the chase, Wriddhiman Saha continued his good form at the top of the order, and his 32-ball 39 meant the Sunrisers had enough of a run-rate cushion when Yuzvendra Chahal induced a middle-order wobble.

The Sunrisers were cruising at 60 for one in the seventh over, but slid to 87 for four, with all of Warner, Manish Pandey, Kane Williamson and Saha dismissed.

However, Jason Holder showed what a valuable addition to the line-up he could be, swatting an unbeaten 26 off just ten balls to bring up win in 14.1 overs. After that defeat to Kings XI, the Sunrisers had needed to beat the top-three teams in the league in the Delhi Capitals, the Royal Challengers and the Mumbai Indians, a task that seemed daunting. Two thirds of the way into that final stretch, they've secured two handsome victories.

Later speaking at the post-match presentation, Warner said, "Coming here, needing to win against top teams, needing to win all to qualify. It is big. Losing Vijay [Shankar] is a big miss. For us, we worked out how to go about it. Right balance, right partnerships. All the credit today goes to the bowlers.

"Same do-or-die in the next game. Yeah we can still win the IPL. We had to win all three in

2016. We are winning these close ones. Of course we lost that close one the other night; don't even remind me of it."

Cricinfo

SCOREBOARD

ROYAL CHALLENGERS BANGALORE

J Philippe	c Pandey b Rashid Khan	32 (31)
D Padikkal	b S Sharma	5 (8)
V Kohli	c Williamson b S Sharma	7 (7)
AB de Villiers	c A Sharma b Nadeem	24 (24)
W Sundar	c & b Natarajan	21 (18)
G Singh	not out	15 (24)
C Morris	c Warner b Holder	3 (4)
I Udana	c Williamson b Holder	0 (3)
M Siraj	not out	2 (3)
Extras	(b 1, lb 2, w 8)	11

TOTAL: 120 for seven

Fall of wickets: 1-13, 2-28, 3-71, 4-76, 5-106, 6-113, 7-114

Bowling: S Sharma 4-0-20-2, J Holder 4-0-27-2, T Natarajan 4-0-11-1, S Nadeem 4-0-35-1, Rashid Khan 4-0-24-1

SUNRISERS HYDERABAD

D Warner	c Udana b Sundar	8 (3)
W Saha	st de Villiers b Chahal	39 (42)
M Pandey	c Morris b Chahal	26 (19)
K Williamson	c Kohli b Udana	8 (14)
A Sharma	c Singh b Saini	8 (3)
J Holder	not out	26 (10)
A Samad	not out	0 (0)
Extras	(w 6)	6

TOTAL: 121 for five in 14.1 overs

Fall of wickets: 1-10, 2-60, 3-82, 4-87, 5-114

Bowling: C Morris 2-0-19-0, W Sundar 3-0-21-1, N Saini 2-0-30-1, M Siraj 1-0-12-0, Y Chahal 3-1-0-19-2, I Udana 3-0-20-1



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INTERCONTINENTAL
MUSCAT

NIZWA, ITTIHAD PROMOTED

- ◆ Both clubs top respective groups in OFA First Division League to seal spots in 2020-21 Omantel League
- ◆ Al Shabab to meet Al Mussanah in promotion playoff, winner of First Division to be decided on Tuesday



Nizwa Club players celebrate after defeating Bidiya in the OFA First Division League match on Friday to confirm their promotion into the Omantel League

Ashok Purohit
Muscat

Nizwa and Al Ittihad clubs earned the big tickets to the 2020-2021 Omantel League on Friday when the two sides topped their respective groups to clinch promotion from the Oman Football Association (OFA) First Division League.

The two teams will now clash

on Tuesday to decide the winner of the First Division.

On Friday, Nizwa edged past Bidiya 1-0 while Al Ittihad trounced Salalah 3-0. Ittihad's win ensured it edged past Al Shabab to claim the Group A honours with 17 points from ten games while Shabab finished second with 15.

Former Omantel League winners Sur came third and lost a

chance to feature in the promotion playoff after Shabab edged them on head-to-head record.

While the Group A was a close affair, Group B also saw a close fight for the top spot between Nizwa and Al Mussanah.

Nizwa emerged as winners of the group with 17 points while Mussanah came a close second with 16. The winner of the playoff match between Mussanah and

Shabab on Tuesday will decide the third team to be promoted to the top-flight league.

On Friday, Shabab defeated Al Khabourah 2-0 and Sur won 2-1 over Ibri in Group A while Al Mussanah defeated Bausher 3-1 and Samail got the better of Al Mudhaibi 2-1 in Group B.

The 2019-20 First Division season began with a total of 20 teams with five teams in each



A file photo of Al Ittihad players during the 2019-20 First Division League

group. Three teams from each group advanced to the next stage and the 12 teams were then divided into two groups.

The winners of these two groups - Ittihad and Nizwa - sealed the promotion while the third team will be either Shabab or Mussanah.

Earlier last week, four-time Omantel League winners Al Arouba and another former

champion Oman clubs were relegated to the First Division to join Mirbat from the top-flight.

In his remarks after Nizwa Club's promotion, the club president Khalfan al Naabi said, "It is a dream come true and what is more significant is that we have achieved it amid lot of challenges and difficult conditions."

He added, "We thank everyone in Nizwa for their efforts and

the promotion is a result of an all-round approach. We all worked hard and my special thanks to coach Abdulaziz al Riyami and the players for their relentless efforts. And finally, my gratitude to the fans who stood by us in victory and defeat during the season."

This is the second time that Nizwa will feature in the top-flight league and coach Riyami said, "We would like to cap this achievement with a title win on Tuesday. I thank the fans and the club board for extending full support to the coaching staff amid challenging conditions and difficult times."

For Ittihad, once a powerhouse in domestic football in mid-eighties, the return comes after they were relegated in 2014-15 season. A former top-flight runner-up (1985-86 season), the club's climb to Omantel League is a boost to football in Salalah region as they join heavyweights Dhofar and Al Nasr clubs.

@ashokmuscat

Seeb need only a draw against Saham to claim their first top-flight league title

Muscat - On Sunday, the curtains will come down on the 2019-20 Omantel League season with the hosting of the concluding round games.

League leaders Seeb are all set to claim their maiden title as they need only a draw against

Saham at the Seeb Sports Stadium. Seeb leads the league table with 54 points after the penultimate round, which was held on Wednesday.

Eleven-time champions Dhofar (51 points) have an outside chance but will need to

defeat arch-rivals Al Nasr at the Al Saada Sports Complex on Sunday to have any hopes. A win for Dhofar coupled with Seeb's defeat will pave the way for Salalah giants to claim the title for 12th time as they have a better goal-difference.

In another development over the weekend, the OFA disciplinary panel upheld the appeal of Al Suwaiq against Al Arouba and awarded them a 3-0 win. Suwaiq had appealed against Arouba for fielding a foreign

player who had broken quarantine rules. With three more points in Suwaiq's kitty, the club leapfrogged from 11th spot to fifth with 35 points.

Fanja is third with 36 points, ahead on goal-difference, with Al Nasr (36) at fourth place.

Al Nahda is fifth with 35

points and Al Rustaq (33) and Saham (33) are seventh and eighth respectively. Bahla, Muscat and Sohar have 32 points each and are placed from ninth to 11th. Oman (27), Al Arouba (24) and Mirbat (12) are the relegated teams.

SUNDAY'S SCHEDULE
(All matches kick-off at 7pm)
Dhofar vs Al Nasr, Oman vs Muscat, Suwaiq vs Bahla, Nahda vs Mirbat, Seeb vs Saham, Rustaq vs Al Arouba, Sohar vs Fanja.

@ashokmuscat



Category: Unsung Heroes

And the winner is...



Zahra Abdulla al Harmali

Zahra Abdullah Salim al Harmali, a trained therapist in different areas of drug addiction and mood change, who also holds professional degrees from Cairo University, is also a trained acupuncturist and a certified yoga trainer. Founder of Shuroq Al-Amal Al-Alamia, a centre that provides drug rehabilitation for addicts in Oman, Zahra had extensively worked as a volunteer for various social welfare organisations, including the Al Hayat Association for counseling parents of young addicts in Oman and arranging for treatment for them outside Oman.

With valuable experience in this field, Zahra is credited for founding the first private Rehab Centre in Oman in March 2015. She considers this as one of her biggest achievements not only for the services she offers but also for making it stay afloat till date despite a series of challenges including a financial crunch for running it as a non-profit organisation.

Besides treating drug addicts and helping them recover and get on with life with renewed confidence, Zahra also counsels their family members to ease their burden as well as equip them with the skills required to provide support and succour to the victims of this social menace. In this regard, she has saved many marriages from falling apart, enabled many addicts to clear their debts and be rid of jail sentences, as well as helped many find suitable employment, too.

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AMAZON PROFITS TRIPLE

Amazon's third-quarter profits tripled to US\$6.3bn compared with US\$2.1bn a year ago on strong retail sales during the pandemic and growth in cloud computing

BUSINESS

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BRIEFS

US jury tells Apple to pay \$503mn in patent case

A jury in Texas decided that Apple should pay US\$503mn for infringing virtual private network technology patented by software security firm VirnetX.

The legal battle between Apple and Nevada-based VirnetX involved data transmission security in devices such as iPhone, iPad and iPod Touch, according to court documents.

'We thank the jury for their time and appreciate their consideration but are disappointed with the verdict and plan to appeal,' Apple said in reply to an AFP inquiry.

Inspire Brands says to buy Dunkin' Brands for \$8.8bn

Restaurant company Inspire Brands announced it was buying Dunkin' Brands, owner of the Dunkin' donut and Baskin-Robbins ice cream chains, for US\$8.8bn.

Including debt, the transaction will rise to US\$11.3bn, the company said.

The Dunkin' chain, created in 1950 in the US northeastern state of Massachusetts, is known for its variety of donuts as well as its coffee and breakfast sandwiches.

Oman's economy is in better shape than IMF thinks: IIF

Our Correspondent
Muscat

The Institute of International Finance (IIF) has said that Oman is making good progress in fiscal adjustment and structural improvements that will help reduce the impact of the COVID-19 pandemic on the sultanate's economy.

'Oman has shown a strong financial response to maintain the resilience of the economy during the current crisis,' the IIF said in a new report, as reported by Oman News Agency.

The IIF confirmed that Oman's economy is in a much better condition than the recent IMF projections, pointing out that its forecasts show more positive economic conditions with a fiscal deficit much less than the one projected by the International Monetary Fund. In its recently released World Economic Outlook report, the IMF projected a 10 per cent contraction in Oman's real GDP for 2020.

The Washington, DC-based IIF pointed out that the sultanate had begun a set of financial measures to deal with the reper-



The fiscal deficit will shrink significantly after 2020, supported by spending cuts and tax reforms

GARBIS IRADIAN

cussions of the coronavirus pandemic, as many ministries were reorganised or merged with the aim to reduce spending.

'Other new measures include spending cuts. The government also intends to introduce a 5 per cent value-added tax (VAT) in early 2021, which could generate about 2 per cent of GDP in additional non-hydrocarbon revenue,' the report

added.

Garbis Iradian, chief economist of the Middle East and North Africa at the IIF, said, 'The Omani government's spending as a share of GDP is 43 per cent, which is much higher than most developing and emerging economies. Oman still has ample scope to scale back spending and raise the efficiency of public investment.'

He added that the fiscal deficit will shrink significantly after 2020, supported by spending cuts and tax reforms.

According to the IIF, the sultanate's expected average price of crude oil export for 2020 would be US\$4 per barrel higher than the IMF forecast, while hydrocarbon production is likely to decline by only 2 per cent this year.



Tender Board awards contracts worth RO158mn

Muscat - The Tender Board on Wednesday held its fifth meeting for 2020 under the chairmanship of H E Dr Said bin Mohammed al Saqri, Minister of Economy and chairman of the Tender Board.

The Tender Board awarded a number of projects and additional works that complement development projects in various fields with a total value of RO158.52mn. The board also discussed several topics related to tenders and additional works that complement the development projects.

Among the new projects awarded by the board is the establishment of a corner under the name of late His Majesty Sultan Qaboos bin Said at the National Museum at a cost of RO 317,871.

The major allocation in the new awards is for the variation orders and annexes for the im-

plemented road projects at a cost of RO112.78. The board also awarded the additional works of the dual-carriageway project of the Sharqiyah Expressway project (part two of the second phase) at a cost of RO23.09mn.

Other contracts were: Supply of drugs, vaccines and serums for the Ministry of Health at a cost of RO13.61mn; supplying consumable surgical hospital supplies for the Ministry of Health at a cost of RO6.97mn; additional works for the supply and installation of five weather sensors to the Civil Aviation

Authority at a cost of RO1.02mn; and insurance for the infrastructure of Duqm Port, and existing berths and bridges in the ports of Khasab and Shinas for the Ministry of Finance at a cost of RO707,383.

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CHAIRMAN'S REPORT 2020



Economy:

Oman's economy as forecasted by IMF in April 2020, continued to contract on the back of the constraining effects of the Covid-19 pandemic, depressed oil prices and global economic volatility in 2020. With oil prices hovering around \$40s and constrained oil demand, growth is expected to contract further. This will create challenges to the supportive public spending for the country with deficits on the higher side and an elevated debt level.

Significant new gas production in 2021 along with diversifying the economy in sectors such as manufacturing, tourism and fishing, fiscal measures to curtail the government deficits, push on privatization, introduction of VAT and prioritizing capital projects will support the growth and lessen the risks.

Financial Highlights

For the third quarter ending 30 September 2020, the company has earned a net operating income of RO 7632K as compared to RO 8647K for the same period last year showing a decline of 11.74%. The company has achieved a profit before Provision of RO 4416K against RO 5270K for the same

period last year showing a decline of 16% mainly due to loss of new business. The profit after tax and provision is RO 751K for the period as compared to RO 2875K for the same period last year, showing a reduction mainly due to the increase in the estimated credit loss and contraction in business volume. The company's Loan Book stands at RO 120 million against RO 166 million in the same period last year. The company has provided RO 3532K towards Estimated Credit Loss for the period ending 30 September 2020. The Estimated Credit Loss and reserve interest stands at RO 10.489 million as of 30 September 2020.

Capital Enhancement

The company has issued compulsorily convertible bonus stock bonds of 4% for the financial year 2019 during this year, which has been listed. The company is well capitalised and the capital adequacy stands at a healthy 34.90%.

Concerns

The Major concern is the current COVID 19 pandemic, which has completely devastated the world. As per directives of the Supreme Committee to combat COVID and as per directives of the CBO, the company has processed requests received from the COVID affected borrowers to delay the installments which has created an impact on the cash flows of the company. Expected delinquencies due to reduced cash flow at the individual and corporate borrower's level and liquidation of major contracting companies may reduce the net margins and result in dilution of the NPA coverage. The

company has a strong liquidity buffer in the form of liquid deposits with commercial banks and the company is confident of sailing through this crisis. However current crisis will impact the company's performance severely.

Prognosis

We continue to foresee an extremely challenging year ahead. The company is well aware of the current economic scenario and has initiated proactive mitigating measures. The company is fundamentally strong with solid net worth, clean loan book, lowest Non Performing Loans and high Non performing asset coverage.

Acknowledgement

On behalf of the company and the Board of Directors, I would like to express my deep gratitude to His Majesty Sultan Haitham Bin Tarik for his vision and leadership, which is taking the Sultanate on the new path of development and prosperity.

We are also grateful to the Central Bank of Oman, Capital Market Authority and other regulatory authorities for their guidance and support. We also thank our shareholders, bankers, dealers and customers for their continued trust, confidence and support. Last, but not the least, we acknowledge the dedication and commitment of the management and staff of the company.

Khalid Said Al Wahaibi

Chairman

Unaudited Statement of Comprehensive Income For the period 1 January 2020 to 30 September 2020

	III Quarter ended 30 Sept 2020 RO.'000	III Quarter ended 30 Sept 2019 RO.'000
Instalment Finance Income	9,059	11,124
Other income	3,327	1,930
Total Revenue	12,386	13,054
Interest Expense	(4,754)	(4,407)
Administration & operational costs	(3,216)	(3,377)
Provision for expected credit loss, net	(3,532)	(1,967)
Profit before Taxation	884	3,303
Provision for taxation	(133)	(428)
Net Profit	751	2,875

STATEMENT OF FINANCIAL POSITION As at 30 September 2020

	30 Sept 2020 RO.'000	30 Sept 2019 RO.'000
Assets		
Gross Instalment Finance Receivables	130,397	174,609
Less : Provision for ECL, including reserved finance interest	10,259	8,658
Net Instalment Finance Receivables	120,138	165,951
Deposit with CBO	250	250
Cash & Bank balances	73,861	46,865
Land and Buildings	840	880
Other assets	1,380	1,264
Total Assets	196,469	215,210
Liabilities		
Deposits	4,228	5,500
Bank borrowings	113,924	125,764
Unsecured Compulsorily Convertible Bonus Bonds	5,569	4,401
Trade Creditors & Other liabilities	9,765	14,630
Total Liabilities	133,486	150,295
Equity		
Share Capital	29,194	29,194
Legal Reserve	9,731	9,731
Share Premium	112	1,280
Exchange Reserve	511	-
Special Reserve for Non Performing Assets	4,998	4,998
Retained Earnings	18,437	19,712
Total Equity	62,983	64,915
Total Liabilities & Equity	196,469	215,210

Contingent Liability of RO.750 K (2019 - RO.957K) is outstanding as of 30th September 2020 towards Bank Guarantees issued on behalf of the customer.

As approved by the regulatory authorities the unsecured compulsorily convertible bonds are treated as part of net worth accordingly the net worth of the company is RO.68,552K (2019- RO.69,316 K)

Place: Muscat

Date: 30 September, 2020

Note : The complete report is available with the Muscat securities Market. The Complete financial statements of the company together with the financial statements of any subsidiary company required to file financial statements would be available to any shareholders or interested party on request in Arabic or English within seven days as of the date of request.

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MARKET ANALYSIS - OMAN

MSM edges up on gains in services stocks

The main index of the Muscat Securities Market (MSM) last week recovered marginally supported by gains in services and industrial stocks. The MSM30 index inched up 0.01 per cent on weekly basis. Financial index was down 0.4 per cent, while Industrial and Service indices rose 0.85 per cent and 1.52 per cent, respectively. MSM Shariah index, on the other hand, was 0.14 per cent lower for the week.

The low oil price environment coupled with the effects of the COVID-19 pandemic is expected to result in a 4 per cent contraction in Oman's real GDP in 2020, according to the Ministry of Finance. Exacerbating the fiscal situation for the sultanate was a substantial decline in government revenues totalling in excess of RO13bn over the past five years, it said. The sultanate is expected to continue to record an annual deficit over the medium term of not less than RO5bn annually, representing at least 16 per cent of the GDP. This will result in public debt projected to reach 130 per cent of GDP in 2025.

Local news

►Oman Electricity Transmission Company (OETC), a member of Nama Group, signed a

number of agreements for the implementation of the first phase of the Rabt project. This project is a landmark initiative to connect the national grid in the north with the electricity transmission network of Petroleum Development Oman (PDO) and the networks of the Rural Areas Electricity Company (Tanweer) in Al Wusta Governorate, and that of the Special Economic Zone at Duqm. The total investment in the first phase of the Rabt project is RO183mn.

►A'Saffa Foods Company announced that it has raised its stake in Osool Poultry Company to 23.46 per cent. The company's CEO stated that the deal is in line with the company's efforts in investing in different food sectors. The annual output at full capacity is envisioned at a world-scale 150mn fertilised eggs per annum - a target set to be achieved by 2040. At this capacity, Oman is set to be more than self-sufficient in meeting its domestic requirement of hatching eggs, but in addition, will have surplus volumes to supply overseas regional markets as well.

►Gulf Investment Services Holding Company and Oman Investment and Finance Company (OIFC) are discussing a



(Muscat Daily)

potential merger. The transaction is subject to the outcome of the due diligence, approval of both company shareholders and obtaining other regulatory approvals.

►National Bank of Oman decided that it will not exercise its option to call the US\$300mn perpetual tier-1 capital securities. The bank had issued the capital securities in November 2015, with a 7.875 per cent per annum coupon and first call date on November 18, 2020. The decision was taken considering market condition, including the impact of the COVID-19 pandemic, as well as economic

consideration in order to manage the bank's cost of capital. After the first call date, the bank has a semi-annual right to call the capital securities on any interest payment date, with next possible call date being May 18, 2021. Any decision by the bank to call the capital securities on May 18, 2021 or any interest payment date thereafter will be taken considering the market conditions and the capital position of the bank at the time with prior approval from the Central Bank of Oman.

►Duqm Cement Projects International LLC (DCPI) is all set to construct Oman's largest inte-

grated cement manufacturing facility in the Special Economic Zone at Duqm. The new competitive plant with a capacity of 3.50 metric tonnes per annum (10,000 tonnes per day) at an estimated investment of US\$435mn is likely to give impetus to the development of downstream industries. The project will conform to the latest and advanced specifications of environmental standards and is expected to be operational in the first quarter of 2023. The promoters are in the advanced stages of tying-up with strategic investors and in achieving financial closure by

the last quarter of 2020.

GCC markets

The Central Bank of Kuwait (CBK) has decided to maintain the current discount rate, thus maintaining the current interest rate cap for loans extended to customers in Kuwaiti dinar. However, the CBK cut rates of other monetary policy instruments by 0.125 per cent for the entire interest rate yield-curve terms matrix, up to the ten-year term. These instruments include repurchases or repo, CBK bonds, the term-deposits system, direct intervention instruments, as well as public debt instruments, effective October 28, 2020.

Government of Dubai announced an additional AED500mn stimulus package to help the local economy cope with the impact of the COVID-19 pandemic and expedite economic recovery. This took the total stimulus package announced by the emirate to AED6.8bn this year, said Sheikh Hamdan bin Mohammed bin Rashid al Maktoum, Crown Prince of Dubai and Chairman of the Dubai Executive Council.

Recommendation

The volatility in international markets continued last week as

the US elections are approaching closer along with the increase in COVID-19 cases in Europe and the possible introduction of lockdowns.

The outcome of the US elections will be carefully looked at by investors to frame their future investment plans. We advise investors to wait out the election period and not to pursue any investment until the election result is announced.

Oil prices remained under pressure on the back of an increase in supply mainly from Libya which announced that it will ramp up its production above 1mn barrels a day in the next four weeks after the nation reopened the last of its oil ports.

Regionally, the markets witnessed many financial result announcements which framed the movement of the stocks. We will see this trend continuing in coming weeks as still many banks, petrochemical and consumer stocks are yet to announce results.

Locally, the corporates continued to issue their detailed financial results about the outlook of the companies under the COVID-19 times. We advise investors to read the management reports and pick fundamentally strong stocks with less debt and receivables.

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Apple iPhone sales tumble, profits fall

New York, US - Apple shares were sent reeling on word of a steep drop in sales of iPhones, which are at the heart of the tech titan's money-making engine. Apple profit fell 7 per cent to US\$12.7bn in the recently ended quarter, the Silicon Valley-based colossus said in its earnings release. The California tech giant's total revenue edged up from last year's level to US\$64.7bn in the fiscal fourth quarter, but revenue from iPhone sales - the major income driver for Apple - slid some 20 per cent from a year ago, unsettling investors.

"iPhone is the cash cow and the driver of pretty much every add-on service Apple has out there," said analyst Patrick Moorhead of Moor Insights and Strategy. "Everything is tied to that." Apple has made a priority of selling apps, games, subscriptions and music to iPhone users in recent years to break its dependence on handset sales. From Apple TV and the App Store to Apple Watch and Air-Pod ear buds, the company's other offerings are aimed at iPhone users, Moorhead noted. "I expect Apple in the next quarter to have a nice big surge due to the new models, and also the financing of new phones with monthly plans," Moorhead said. AFP

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Chinese manufacturing growth eases in October



Employees prepare items for the upcoming 'Double Eleven' Online Shopping Festival day at the Rhino Smart Manufacturing Factory, Alibaba's new manufacturing platform, in Hangzhou, in eastern China's Zhejiang province on Tuesday (AFP)

Beijing, China - Factory activity in China dipped slightly in October, according to official data published on Saturday, but remained in growth territory as the world's second-largest economy continued its recovery after being hammered by the coronavirus.

The closely watched Purchasing Managers' Index (PMI) is a key gauge of manufacturing activity in China, which has largely bounced back after plunging in February because of tough pandemic-control measures.

In October, the PMI figure stood at 51.4, slightly below the reading of 51.5 for September. Any figure above the 50-point mark represents growth while below it signals a contraction.

Textiles, chemical raw materials, rubber and plastic products saw the biggest increase in demand

Zhao Qinghe, a senior statistician at the National Bureau of Statistics (NBS), said this month's figures, with increases in several key indices including exports, imports and new orders, demonstrated a 'quick recovery'. "Manufacturing in major economies is bouncing back... and a recovery in demand has driven up prices," Zhao said.

Textiles, chemical raw materials, chemical products, rubber and plastic products used in the fight against the pandemic saw the biggest increase in demand, he added.

In February, China's manufacturing PMI plunged to 35.7 points after the coronavirus brought much of China to a standstill.

Non-manufacturing PMI came in at 55.2 points - an increase of 0.3 percentage points from September, showing further signs of an economic rebound.

China is expected to be the only major economy to record positive growth this year.

The International Monetary Fund has nearly doubled the

country's growth forecast in 2020 to 1.9 per cent amid a strong recovery fuelled by its ability to curb its coronavirus outbreak and high global demand for medical equipment.

"The second wave of COVID-19 outside China could bolster China's exports but may also delay the full recovery of China's services sector, as Beijing still needs to stay alert," said Lu Ting, chief China economist at Japanese bank Nomura.

But an extended pandemic 'may eventually dampen demand for China's exports if the purchasing power in overseas economies diminishes and they adjust their manufacturing to the new normal', he added.

AFP

EU chiefs warn UK trade talks in 'critical phase'

Brussels, Belgium - Post-Brexit talks have entered a 'critical phase' and the coming days will show whether a deal can be reached on fair trade rules and fishing, EU chiefs said.

EU Commission chief Ursula von der Leyen and EU Council boss Charles Michel said that progress had been made since negotiations resumed in a more intense format.

But EU and UK negotiators Michel Barnier and David Frost have yet to agree on how to ensure a 'level-playing field' for businesses and how to assign fishing rights in UK waters.

"We are in a critical phase now," Von der Leyen told reporters, at a video news conference after talks with Canada's Prime Minister Justin Trudeau.

"And it's boiling down indeed to the two topics that are the most important that is the level playing field on one side and the fisheries on the other side."

Von der Leyen said Barnier still has Brussels' full support, but



European Council president Charles Michel (right) and European Commission president Ursula von der Leyen give a press briefing in Brussels, Belgium on Thursday (AFP)

that the EU is insisting on a 'dispute mechanism' to solve problems after Britain leaves the EU single market.

And she said that this was the 'sine qua non to have for the UK a access to the single market that is quota free and tariff free'.

"This is crucial," she said.

"This will be, in the next days, the field to work deep into."

Michel said, "We will see, in the next days, what are we hope the positive developments."

Canada already has a trade agreement with the EU, and

Trudeau was asked whether Ottawa would be able to agree a similar deal with the UK before the end of the year.

"I think you've heard that there are significant complexities that UK is grappling with in terms of negotiating the post Brexit-agreement with the European Union," he said.

"I can highlight that it's fairly straightforward with Canada, and we are certainly very optimistic in the ability to see things roll over smoothly."

AFP

Eurozone GDP up 12.7% in third quarter

Brussels, Belgium - Eurozone

output soared by 12.7 per cent in the third quarter, its sharpest recorded increase, as the bloc bounced back from the depths of the coronavirus lockdown, EU agency Eurostat said.

But, despite the rebound, total GDP in the 19-country zone is still 4.3 per cent down on the third quarter of 2019, while unemployment numbers for September and the inflation estimate

for October remained flat.

In the European Union as a whole, including member states outside the single currency area, GDP increased by 12.1 per cent in the third quarter, but remained 3.9 per cent down on the same period last year. 'These were by far the sharpest increases observed since time series started in 1995,' Eurostat said.

In September, the eurozone's seasonally adjusted unemployment

rate stood at 8.3 per cent, stable over August and up from 7.5 per cent in September 2019 - implying that 15.9mn people are out of work in the EU, 13.6mn of them in the eurozone.

Eurostat's first estimate for the annual eurozone inflation rate in October is stable at -0.3 per cent, still well below the ECB's target of a positive rate just below 2 per cent.

AFP

US judge sets up fresh barrier in Trump bid to ban TikTok

San Francisco, US - A US federal judge issued an injunction temporarily blocking an executive order by President Donald Trump aimed at banning TikTok, throwing up a legal roadblock ahead of a November 12 deadline.

The order would have knocked the Chinese-owned video-sharing app offline by cutting it off from US businesses providing website hosting, data storage and other fundamentals needed to operate.

But TikTok influencers suing the President over the ban convinced US District Court Wendy Beetlestone to issue the injunction against it.

It is the second restraint issued in favour of TikTok by US judges against a set of executive orders issued by Trump which sought to ban new downloads of the app beginning in September, and ban it outright by November 12.

A temporary injunction issued in September in a separate suit filed by TikTok itself prevented the government from removing it from mobile application download platforms.



Judges in both cases said in rulings that the chances of proving in court that Trump overstepped his authority were good.

They also equated TikTok to films, photographs, and news wires with legal protections.

Beetlestone noted in her ruling that concerns expressed by the US in justifying the ban were expressed hypothetically.

Trump's administration has insisted on a need to ban TikTok, which has 100mn users in the US, due to national security concerns.

The White House claims TikTok has links to the Chinese government through its parent firm ByteDance.

TikTok has repeatedly de-

fended itself against allegations of data transfers to the Chinese government.

It says its servers where user information is stored are located in the United States and Singapore.

The company has also said the ban is unnecessary since negotiations are underway to restructure the ownership of TikTok to address national security issues raised by the administration.

A tentative deal has been unveiled that would make Silicon Valley giant Oracle the technology partner for TikTok and a stakeholder in a new entity to be known as TikTok Global.

AFP

Britain fines US hotel chain Marriott

London, UK - Britain's data privacy watchdog said it has fined US hotels group Marriott over a data breach affecting millions of customers worldwide.

The UK Information Commissioner's Office (ICO) said in a statement it fined Marriott £18.4mn for breaches of data that included personal information such as passport numbers since March 2018.

That was when new European Union data protection rules, or

GDPR, came into effect.

The final penalty is far less than a figure of around £100mn originally planned by the ICO.

The watchdog said it had taken into account 'steps Marriott took to mitigate the effects of the incident and the economic impact of COVID-19 on their business before setting a final penalty'.

Since the breach occurred before Britain left the European Union, the ICO investigated on

behalf of all EU authorities as lead supervisory authority under the GDPR.

The ICO said Marriott's breach in fact dated back to 2014, uncovering client data including passport numbers.

Marriott estimates that 339mn guest records worldwide were affected following a cyber attack six years ago on Starwood Hotels and Resorts Worldwide.

AFP



United Finance Company SAOG

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Board of Directors' Report for the period ended 30th September 2020 Report on material events covering the interim financials

BOARD OF DIRECTORS' REPORT

Overview

During Q3 2020 oil prices witnessed fluctuations and remained below the budgeted level. Despite certain relaxations in terms of lifting of lockdowns and movement restrictions which were implemented to curtail the spread of coronavirus, the market continued to remain subdued and impacted normal economic activity. Though there was a modest revival in the demand for private vehicles, the demand for commercial assets was restrained resulting in limited prospects for business. The government has extended the period for availing the concessions extended to borrowers up to March 2021 for deferment of loan instalments to help them overcome the hardships faced due to the impact of the pandemic. The market witnessed tight liquidity, triggering higher interest rates and contraction in income spreads. Businesses continued to experience long delays in settlement of contractual dues triggering an increase in loan delinquencies.

Performance highlights

The Company recorded a net profit of RO 637K for the nine-month period ended September 2020 as against RO 317K for the corresponding period in the previous year. The loan portfolio of the company as at the end of September 2020 was RO 86.61 million as against RO 98.86 million as at December 2019. The decrease in loan portfolio was due to the subdued market conditions and limited opportunities to expand business and loan foreclosures. Net interest margin contracted as a result of increase in borrowing cost.

Provisioning position

The company has provided RO 912k as principal provision during the nine-month period ended September 2020. The total provision and reserve interest maintained by the company as of September 2020 is RO 18.86 million. In addition, the company maintains a special reserve of RO 2.37 million to guard against unforeseen delinquencies.

Funding

The company has adequate funds to meet its current business requirements. Market liquidity was tight resulting in an increase in interest rates on bank loans which pushed up the cost of borrowing. Interest rates on corporate deposits also witnessed an increase. The Management is confident of mobilizing sufficient funds to meet the budgeted business requirements for the year.

Future Outlook

The Covid 19 pandemic continues to hamper economic activity. Despite the various measures adopted by countries across the world, there seems to be no clear indication of any significant respite from impact of the pandemic in the near term. In fact, as some of the countries are witnessing a second wave of the pandemic forcing them to reinstate lockdowns to curtail its spread, the outlook for oil price reviving in the near term remains slim. These developments would prompt the government to tighten the budgeted expenditure on developmental projects in line with projected revenue streams to restrain the budget deficit. We expect the market to remain subdued coupled with tight liquidity, limited prospects for business, strained cash flow of business entities and individuals that could trigger an increase in loan delinquencies. The market outlook is challenging.

Acknowledgment

We thank His Majesty Sultan Haitham bin Tariq Al Said, His Government, the Central Bank of Oman, Capital Market Authority and other regulatory authorities for their support and guidance during the quarter. We also thank our bankers, dealers and customers for their continued trust, confidence and support.

Mohamed Abdulla Mohamed Al Khonji
Chairman

UN-AUDITED STATEMENT OF FINANCIAL POSITION AT 30th SEPTEMBER 2020

	30 September 2020 RO	30 September 2019 RO
ASSETS		
Property and equipment	2,406,906	2,439,233
Investment securities	554,150	554,150
Deposit with the Central Bank of Oman	250,000	250,000
Installment finance debtors	86,612,349	98,861,919
Deferred tax asset	13,898	9,757
Other receivables and prepaid expenses	111,633	116,574
Cash and cash equivalents	2,808,211	841,646
Total assets	92,757,147	103,073,279
EQUITY AND LIABILITIES		
Equity		
Share capital	34,914,441	34,914,441
Share premium reserve	528,402	528,402
Legal reserve	4,822,835	4,755,564
Special reserve	2,368,989	2,368,989
Foreign currency reserve	294,514	294,514
Impairment Reserve	1,921,465	590,303
Retained earnings	422,502	828,800
Total shareholders' equity	45,273,148	44,281,013
Liabilities		
Borrowings	37,809,242	45,184,247
Corporate deposits	6,000,000	8,000,000
Creditors and other payables	3,616,019	5,162,443
Taxation	58,738	445,576
Total liabilities	47,483,999	58,792,266
Total equity and liabilities	92,757,147	103,073,279

UN-AUDITED STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30th SEPTEMBER 2020

	30 September 2020 RO	30 September 2019 RO
Installment finance income	5,555,399	6,324,584
Interest expense	(1,951,193)	(2,076,043)
Net installment finance income	3,604,206	4,248,541
Other income	374,103	433,201
Other expenses	(2,242,226)	(2,600,388)
Depreciation	(75,192)	(84,467)
Impairment on installment finance debtors - net	(911,707)	(1,623,504)
Profit before tax	749,184	373,383
Income tax expense	(112,378)	(56,008)
Profit for the period	636,806	317,375

The complete accounts will be sent by mail to any shareholder who requests them, in either Arabic or English within 7 days of the receipt of such request addressed to:

Chief Executive Officer,
United Finance Co. SAOG P O Box 3652, PC 112, Ruwi,
Sultanate of Oman. Tel: 24577300 Fax 24561557 E-mail:
ufc@ufcoman.com, Website: www.ufcoman.com

Russia pledges help to Yerevan in fighting

Armenian Prime Minister asked Russian President to begin ‘urgent’ consultations on security assistance

Yerevan, Armenia - Russia said on Saturday it would provide ‘necessary’ assistance to Yerevan in its conflict with Azerbaijan if fighting reached Armenian territory after its ally requested help.

Armenian Prime Minister Nikol Pashinyan formally asked Russian President Vladimir Putin to begin ‘urgent’ consultations on security assistance in its conflict with Azerbaijan over the break-away region of Nagorno-Karabakh.

Armenia and Azerbaijan have been engaged in fierce fighting for more than a month over Karabakh, a region of Azerbaijan controlled by Armenian separatists in the wake of the break-up of the Soviet Union.

Azerbaijani forces have recently been making gains against Armenian separatist fighters and world powers have so far been unable to persuade the warring sides to halt fire.

The flare-up has left more than a thousand dead.

Pasninyan requested assistance from Moscow after Armenia and Azerbaijan failed to agree a fresh ceasefire during talks in Geneva on Friday, and fighting continued overnight and Saturday.

The announcement raised fears of Russia and Baku’s ally Turkey of getting sucked into the decades-old conflict.

Russia has a military base in Armenia’s second-largest city of Gyumri and a defence treaty with Yerevan.



This file photo shows Armenian Prime Minister Nikol Pashinyan meeting with a serviceman wounded in the fighting with Azerbaijan, at a military hospital in Yerevan on October 23 (AFP)

Moscow’s defence pact with Armenia does not however, extend to Nagorno-Karabakh, and Russia said on Saturday help would only be provided if the fighting reaches Armenian territory. “Russia will render Yerevan all necessary assistance if clashes take place directly on the

territory of Armenia,” the Foreign Ministry said.

At the same time, foreign ministry spokeswoman Maria Zakharova said ‘concrete formats’ of assistance to Armenia would be discussed.

Russia also called on the warring sides to immediately cease

fire and begin ‘substantive’ talks.

Pashinyan in his letter to Putin said that hostilities were getting closer to Armenia’s borders and reiterated that Turkey was backing Baku.

“The Prime Minister of Armenia has asked the Russian president to begin urgent con-

sultations with the aim of determining the kind and amount of aid which the Russian Federation can provide Armenia to ensure its security,” the ministry said.

Pashinyan requested Moscow’s help by invoking a 1997 treaty on friendship, coop-

eration and mutual assistance.

Carey Cavanaugh, a former US ambassador and co-chair of the OSCE Minsk group, said Putin was aware that an expanded military engagement in the conflict was not in Moscow’s interest.

“It is impossible to calculate the risk, but injection of either

Russian or Turkish armed forces at this point would mark a significant escalation of the conflict,” Cavanaugh, a professor of diplomacy at the University of Kentucky, told AFP.

At the same time, he said, ‘Russia could move some forces out of barracks in Gyumri to enhance border protection (they already cooperate on that) or to assist with any outflow of displaced civilian population fleeing from the fighting.’

On Friday, mediators from France, Russia and the US said in Geneva that the warring sides had committed to ‘not deliberately target civilian populations or non-military objects in accordance with international humanitarian law’.

But the Defence Ministry of the Karabakh separatist leadership on Saturday accused Azerbaijan of violating the Geneva agreements and targeting the main city Stepanakert and the strategically important town of Shusha.

The Karabakh emergencies service said the towns of Martuni and Martakert had come under fire. The Defence Ministry said there were ‘wounded among civilians’ in Shusha. Baku denied targeting Stepanakert.

Armenia’s rights ombudsman Arman Tatoyan also accused Azerbaijan of using white phosphorus munitions, ‘setting fire to the forests which are next to civilian communities’.

Azerbaijan denied the claim. AFP



A member of the Iraqi security forces during the reopening of the capital Baghdad’s central Tahrir Square on Saturday (AFP)

Iraq reopens Tahrir Square, epicentre of revolt in Baghdad

Baghdad, Iraq - Tents dismantled, photos of ‘martyrs’ removed and demonstrators sent home -- in Baghdad’s Tahrir Square, life returned to normal on Saturday after a year of anti-government protests.

Iraqi authorities undertook a major operation led by the army to remove the remnants of the protest movement that kicked off on October 2019 in the epicentres of Tahrir Square and Al-Jumhuriyah bridge.

Tahrir Square and its massive Freedom Monument was at the heart of the movement that brought together hundreds of thousands of Iraqis, paralysing the capital and southern Iraq for months. The move sparked some emotional appeals on social media not to clear the square, while others at the site refused to speak to media amid a heavy police deployment.

Young people, who spearheaded the unprecedented revolt and saw many peers among the nearly 600 dead and 30,000 wounded in clashes with security forces, were in shock.

“What the excavators are taking away in Tahrir is not debris, but the history of a people written a year ago in October that is

still being written,” said one person on social media.

The movement had called for jobs, basic services, a total overhaul of the ruling class and an end to corruption.

But it lost momentum and then ground to a halt in the spring due to an outbreak of tensions between arch-foes the United States and Iran on Iraqi soil and the COVID-19 pandemic.

But with the reopening of the Tahrir roundabout to cars, and the removal of the towering concrete walls used to close off the Al-Jumhuriyah bridge across the Tigris River, authorities have symbolically put an end to the protests.

The Al-Jumhuriyah bridge leading to the highly fortified Green Zone - where government offices, parliament and the US embassy are housed - was a hotspot of clashes.

“The reopening of these places does not mean the revolt is over,” said Kamal Jabar, one of the figures of the movement, dubbed the ‘October Revolution’.

Some student demonstrations continue to be held in cities in the south of Iraq. AFP

Iran expands anti-coronavirus measures

Tehran, Iran - Iran announced on Saturday the expansion beyond Tehran of measures against COVID-19, amid growing calls for a full lockdown after the country posted a string of record highs in deaths and infections.

The measures would take effect on Wednesday and last for at least a week, Alireza Raisi, spokesman for Iran’s anti-virus taskforce, said in televised remarks.

They would force the closure of beauty salons, cafes, education centres, gyms, mosques, museums, swimming pools and theatres in 25 provincial capitals and 46 counties, Raisi said.

The measures are an extension of what had already been introduced in Tehran and 43 other counties in recent weeks.

Iran, the country worst-hit by the virus in the Middle East, has recorded several daily fatality and infection highs in recent days, with figures on the rise



Iran’s Supreme Leader Ayatollah Ali Khamenei during a meeting with the national staff to discuss the pandemic crisis, in Tehran on October 24 (AFP)

since September.

The latest record death toll of 415 was announced on Wednesday, with new infections reaching a high of 8,293 the next day.

On Saturday, Health Ministry spokeswoman Sima Sadat Lari said there had been another 386 deaths and 7,820 new cases in the past 24 hours. She said it

brought Iran’s total positive cases to 612,772 since its first cases were reported in February, out of which 34,864 have died.

The rising toll has brought a number of health experts and officials to call for a full lockdown in the capital as a minimum measure.

‘The disease’s spread in the

There have been another 386 deaths and 7,820 new cases in the past 24 hours. It brought Iran’s total positive cases to 612,772 since February, out of which 34,864 have died

SIMA SADAT LARI

province and especially the city of Tehran is worse than what the government has revealed so far,’ Etemad daily wrote on Saturday.

It pointed to a Thursday call by the representatives of Tehran for a two-week lockdown after the city’s virus chief painted a grim picture of the situation for its more than eight million resi-

dents. The result of a poll by Hamshahri daily surveying 85 notable political, cultural and sport figures also showed more than half agreeing to a two-week to a month-long lockdown in Tehran.

A senior health official told Farhikhtegan newspaper on Saturday that daily fatalities could potentially reach 900 in coming days unless adequate measures were taken.

“The country or high-risk cities must be completely quarantined for two to three weeks,” said Alireza Naji, head of the virology department at Iran’s top respiratory diseases’ hospital of Masih Daneshvari.

Iran has not imposed a full lockdown since it was hit by COVID-19 in February, with President Hassan Rouhani arguing the country’s sanctions-hit economy cannot afford to be shut down for an extended period.

AFP

Philippines evacuates 1mn as Typhoon Goni nears

Legazpi, Philippines - Nearly a million people in the Philippines were evacuated from their homes on Saturday as the most powerful typhoon of the year so far barrelled towards the country, with authorities warning of ‘destructive’ winds and flooding.

Typhoon Goni is expected to slam into Catanduanes Island Sunday morning with wind speeds of up to 205KM per hour before crossing the main island of Luzon, the state weather forecaster said.

It comes a week after Typhoon Molave hit the same region of the natural disaster-prone archipelago, killing 22 people and flooding low-lying villages and farmland, before crossing the South China Sea to Vietnam.

“It looks like we will have re-



Philippine Coast Guard personnels evacuating residents from the coastal areas of Buhi, Camarines Sur province, south of the capital Manila ahead of Typhoon Goni’s landfall on Saturday (AFP)

ally strong winds, increasing the chances of widespread flooding and landslides,” Mark Timbal, spokesman for the National Disaster Risk Reduction and Man-

agement Council, told local broadcaster ABS-CBN.

“Storm surges are imminent on our east coast. We are monitoring Mayon and Taal volca-

noes for possible volcanic mud flows.”

Civil Defence chief Ricardo Jalad said ‘almost a million’ people had left their homes in the

Bicol region, which includes the southern part of Luzon and Catanduanes.

Authorities spent on Saturday marshalling rescue vehicles, emergency response teams and relief goods ahead of the typhoon.

“Violent winds and intense rainfall” are expected that could trigger floods and landslides in an area of more than 20mn people, the weather service said.

There was a ‘high risk’ of storm surges of more than 3m high along parts of the coast, it added.

Schools which have been empty since the start of the coronavirus pandemic are being used as emergency shelters as well as government-run evacuation centres and gymnasiums. AFP

Rescuers race to find survivors as quake kills 28 in Turkey, Greece

Bayrakli, Turkey - Rescuers raced against the clock Saturday to save people buried under rubble as hundreds spent a terrified night in tents after a powerful earthquake claimed 28 lives in Turkey and Greece.

The 7.0 magnitude quake killed 26 people and injured more than 800 in Turkey after striking on Friday afternoon near the west coast town of Seferihisar in Izmir province.

Also killing two teenagers on their way home from school in Greece, it caused a mini-tsunami on the Aegean island of Samos and a sea surge that turned streets into rushing rivers in one Turkish coastal town.

In Bayrakli, Turkish families and friends looked on in agony, exhaustion and hope as workers painstakingly went through the rubble of two completely flattened buildings.

Just five minutes across town, worried crowds watched as a black bag was taken away from another collapsed building in the early hours of Saturday.

"Let me see who it is!" one man shouted.

In small green spaces close to the damaged buildings, tents were put up for survivors and frightened families.

Throughout the night, hot soup and water were available for those waiting outside as the temperature fell.

"It was so cold last night," said Nilgun Yikariz (59), who was sleeping on the grass in a small tent outside her apartment.

Nearby, Azize Akkoyun waited for news about her daughter's missing in-laws.

"Those curtains, they belonged to my daughter's in-laws," Akkoyun told AFP.

"We will wait all night. God willing they will come out alive," she added.



On the left, rescuers search for survivors among the rubble of a collapsed building, in Turkey's Izmir on Friday; on the right, a man stands between collapsed buildings in the Greek village of Vathy, on Saturday (AFP)

With the risk of aftershocks, we have decided to stay outside. Izmir has a mild climate, we'll be alright in the short term but we're not sure about the long term

CEMALETTIN ENGINYURT

'We're helpless'

Residents said Bayrakli, with a population of more than 300,000, was a fast-developing district with new buildings popping up on the outskirts of the Aegean resort city of Izmir.

The smashing of concrete, heavy machinery and dust filled the air except for the moments when everything stopped in the

hope of hearing a longed-for call for help from a survivor.

As Cemalettin Enginyurt (51) and his family settled inside their white tent, he described feeling 'helpless'.

The retired soldier said his family's home suffered 'serious' cracks and he feared people being unable to tell if their homes were fit to return to.

"As it currently is and with the risk of aftershocks, we decided the solution was to stay outside. Izmir has a mild climate, we'll be alright in the short term but we're not sure about the long term," he said.

Hope grew that more survivors could be found following reports in Turkish media that a mother and her three children were rescued some 23 hours after disaster struck.

A 53 year old and 62 year old were also pulled out alive hours after the quake, media reports said.

The government's disaster agency AFAD said 100 people have been rescued.

The latest earthquake will renew fears over when Istanbul might be hit by a big tremor after the devastating 7.4-magnitude one in 1999 in Izmit, western Turkey.

Some 17,000 people died then, including 1,000 in Istanbul.

This is the second powerful earthquake to hit Turkey this year, after one in the eastern city of Elazig killed more than 30 people in January.

'Lost souls'

The tremor was felt as far away as Athens and Istanbul.

On the Greek island of Samos, which is home to a large migrant camp, the civil protection

agency described the situation as 'extremely difficult'.

"Churches, ports and houses will be rebuilt. With the help of God and men," said Priest Emmanouil, whose church in the island village of Pythagorio was damaged. "But lost souls do not return."

Turkey reported around 550 aftershocks following the quake, including 35 that were above four in magnitude.

Greece and Turkey are situated in one of the world's most active earthquake zones.

The two neighbours also suffer from historically poor relations despite both being members of the NATO military

alliance. But the quake saw a spurt of what pundits immediately termed 'earthquake diplomacy', with calls exchanged by their foreign ministers and then, hours later, the Greek prime minister and Erdogan.

'Whatever our differences, these are times when our people need to stand together,' Mitsotakis said on Twitter.

'Thank you, Mr. Prime Minister,' Erdogan tweeted in reply. 'That two neighbours show solidarity in difficult times is more valuable than many things in life.'

The US State Department said Washington was 'heartened' by the newfound cooperation. AFP



Sri Lankan authorities load containers of garbage, including hospital waste, to be taken back to Britain, from where they had been sent illegally to Sri Lanka, in Colombo on Friday (AFP)

Sri Lanka starts sending 'illegal waste' to UK after court order

Colombo, Sri Lanka - Sri Lanka has started shipping 242 containers of hazardous waste, including body parts from mortuaries, back to Britain after a two year court battle by an environment watchdog, officials said on Saturday.

Several Asian countries have in recent years been pushing back against an onslaught of international refuse from wealthier nations and have started turning back the unwanted shipments of garbage as they battle against being used as the world's trash dump.

The first 20 containers of medical waste, which included body parts from mortuaries, were loaded on the MV Texas Triumph on Friday and another 65 will be sent within a week, customs spokesman Sunil Jayaratne said.

"The balance will be shipped as soon as another vessel is available," Jayaratne said.

Sri Lanka's court of appeal two weeks ago ordered the repatriation of the bio-waste from hospitals and tonnes of plastic waste imported in violation of local and international shipping regulations.

The imports arrived between September 2017 and January 2018 and the Centre for Environmental Justice (CEJ) had petitioned courts to get it rejected.

Customs did not reveal the type of waste, but officials had said it included rags, bandages and body parts from mortuaries.

In September, 260 tonnes of separate waste in another 21 containers was sent back after Britain agreed to take it back.

Local authorities discovered the new waste after the legal action was started against the 242 containers held in Colombo port and a free trade area near the capital.

Sri Lanka's customs maintained that all the containers had been brought into the country in violation of international law governing the shipment of hazardous waste, including plastics.

A Sri Lankan investigation last year into nearly 3,000 tonnes of illegally imported hazardous waste found the importer had re-shipped about 180 tonnes to India and Dubai in 2017 and 2018. Besides Sri Lanka, the Philippines, Indonesia and Malaysia have also returned hundreds of container-loads of refuse back to their countries of origin. AFP

Texas surges past 2016 turnout as Joe Biden vies for major prize

Houston, US - Vincent Siewit just dropped off his vote at a polling place in Houston - one of nine million people in Texas who have already voted, racing past the state's presidential election turnout from 2016.

The 30 year old voted in the historically conservative state, where polls this time around suggest Democratic candidate Joe Biden has a fighting chance of winning.

"I thought there would be lines, to be honest, and didn't want to miss it," Siewit said, who hopped in his car and drove five minutes to cast his ballot. "Definitely seems like there's been a lot more media and socialisation to get people out to vote."

Large prize

Larger than France and home to 29 million people, Texas is the second most populous state in the US after California but has voted republican in every presidential election since 1980.

To the winner of the vast state go 38 electoral votes - a large prize and a possibly decisive bloc for Biden if he were to gain it.

The number of registered voters in the state has risen 12 per cent since 2016 - more than 1.9 million additional people, many of them Latinos.

With the electorate changing and a high turnout over the last few days, Democrats are dream-



People wait in a line to vote on the last day of early voting, in Dallas, Texas, on October 29 (AFP)

I thought there would be lines, to be honest, and didn't want to miss it. Seems like there's been a lot more socialisation to get people out to vote

VINCENT SIEWIT

ing of a Biden win, a possible earthquake for US politics that would shake up the political map.

Biden's running mate Kamala Harris canvassed in Texas on Friday, but the presidential candidate himself has chosen to spend his time in other swing states in the last days of the campaign.

Republican president Donald Trump has also chosen to stay away and hold rallies elsewhere.

Queues were short at the polling station in the centre of Houston on Friday - the last day

for early voting in the state.

Lily (31) became a US citizen last year and had just voted for the first time in a US election when she spoke to AFP.

"The hate for President Trump drew me to the polls," she said.

Earlier in the day, groups of Trump and Biden supporters waved flags and chanted slogans at each other. "It's been pretty easy to vote," said Siewit, who had protective equipment with him to cast his ballot safely. AFP

COVID-19 PANDEMIC

Millions more face English restrictions as cases spiral

London, UK - Millions more people in northern England face stricter coronavirus rules next week, officials said, as reports suggested the government is considering a nationwide lockdown.

From Monday, nearly 2.4mn residents in five districts of West Yorkshire, including in the city of Leeds, will be barred from socialising with other households indoors.

Pubs and bars not serving 'substantial meals' must close, alongside casinos and betting shops, while people have also been told to avoid unnecessary travel.

The Department of Health said the measures were needed as infection rates in West Yorkshire were among the highest in the country and rising rapidly.

The Times reported on Friday that Prime Minister Boris Johnson was considering a return to a national lockdown to battle the surge.

Johnson was expected to hold a press conference on Monday to announce new restrictions, which would close everything except 'essential shops', schools and universities, the paper said, quoting a government source.

In its weekly study of COVID-19 prevalence, the Office for National Statistics (ONS) said the number of people with the virus had increased to around one in 100 nationwide.

"There has been growth in all age groups over the past two weeks; older teenagers and young adults continue to have the highest current rates while rates appear to be steeply in-



A woman is carried on a stretcher at an access restricted to COVID-19 patients outside the Umberto I hospital in Rome on Wednesday (AFP)

There has been growth in all age groups over the past two weeks; older teenagers and young adults continue to have the highest current rates

THE OFFICE FOR NATIONAL STATISTICS

creasing among secondary school children," it said.

The country's official science advisory panel warned in a report published on Friday that the virus was spreading 'significantly' faster and that hospitalisations were rising at a higher rate through England than its predicted 'worst-case' scenario drawn up in July.

The report said that in mid-October, shortly before new local rules were introduced, around four times as many people were catching COVID than anticipated in the July report.

That study warned that 85,000 more people could die during the winter wave.

West Yorkshire's imminent restrictions are the latest step in

the UK government's localised response to the surging transmission, which has come under increasing scrutiny in recent weeks.

More than 11mn people - about a fifth of England's population - will be under the tightest measures from next week.

Most of the areas in the 'very high' category of the government's three-tier COVID alert system are in northern and central parts of the country.

Nottingham became the latest city to enter the highest tier on Friday. On Thursday night, young people took to the streets in fancy dress and drank in large groups before a ban on alcohol

sales in shops came into force at 2100 GMT.

The pandemic has hit Britain harder than any other country in Europe, with more than 45,000 people having died within 28 days of testing positive.

Case rates are spiralling again after a lull, tracking the situation elsewhere on the continent. England is seeing nearly 52,000 new cases daily, a 47 per cent weekly rise, according to the ONS, which conducts its analysis of households with the help of several universities and health bodies, and excludes people in hospitals and care homes.

AFP



This file photo shows a health official taking samples from a man at a COVID-19 testing site, in Miami Beach on June 24 (AFP)

US passes nine million cases as infections spike

Washington, US - The United States passed nine million reported coronavirus cases on Friday and broke its own record for daily new infections for the second day in a row, according to a tally from Johns Hopkins University, as COVID-19 surges days before the country chooses its next president.

The US, which has seen a resurgence of its outbreak since mid-October, has now notched up 9,034,295 cases, according to a real-time count by the Baltimore-based school. On Friday the country set a record for new daily infections of more than 94,000 in 24 hours, breaking the record of 91,000 it had set just one day earlier.

With the virus spreading most rampantly in the Midwest and the South, hospitals are also filling up again, stretching the health care system just as the nation heads in to flu season.

"We are not ready for this wave," Ashish Jha, dean of the Brown University school of public health, warned on ABC's Good Morning America on Thursday.

Authorities in El Paso, Texas, imposed a curfew this week to protect 'overwhelmed' healthcare workers and began setting up field hospitals.

But a judge's attempt to shut down non-essential businesses in the city has been challenged by the mayor and the state's attorney general, the Washington Post reported.

Midwestern state Wisconsin has also set up a field hospital in recent weeks, and hospital workers in Missouri were sounding warning bells as cases there rise.

Hospitals in the western

state of Utah were preparing to ration care by as early as next week as patients flood their ICUs, according to local media.

'Spreads easily in drier, cool air'

The pattern of the pandemic so far shows that hospitalisations usually begin to rise several weeks after infections, and deaths a few weeks after that.

More than 229,000 people have died of the virus in the US since the pandemic began, the Hopkins tally showed as of Friday, with the daily number of deaths creeping steadily upwards in recent weeks also - though at present it remains below peak levels.

For months public health officials have been warning of a surge in cases as cooler fall weather settles over the US, driving more people indoors.

As the weather changes, New York and other parts of the northeast, which were the epicenter of the US outbreak in the spring but largely controlled the virus over the summer, were reporting a worrying rise.

Some epidemiologists believe that COVID-19 spreads more easily in drier, cool air.

Rural areas, which in the spring appeared to be getting off lightly compared to crowded cities, were also facing spikes with states like North Dakota charting one of the steepest rises in recent weeks.

The state is so overwhelmed that earlier this month it told residents they have to do their own contact tracing, local media reported.

AFP

Clashes in Barcelona over virus restrictions

Madrid, Spain - Protesters clashed with police in central Barcelona on Friday after hundreds gathered to demonstrate against new coronavirus restrictions, including a curfew and a ban on leaving the city over the holiday weekend.

A spokesman for the Mossos d'Esquadra regional police told AFP up to 700 protesters attended the rally which later turned violent when a group of some 50 people 'began throwing dangerous objects' at police, prompting them to try and break up the crowd.

Scores of demonstrators wearing face masks, many chanting 'freedom', hurled rocks and crowd control barriers at police in full riot gear as the sur-



A firefighter douses burning trash after clashes erupted between police personnel and protesters, in Barcelona on Friday (AFP)

rounding streets filled with smoke from burning barricades. Sirens wailed throughout the

city centre as police sought to disperse the protesters with batons and firefighters hosed

down fires in several large wheelie bins. Twenty police officers were injured in the clashes and twelve people were arrested, the regional police said.

At least two establishments were looted and several police vehicles damaged, it added.

A protest in the northern Spanish city of Burgos also turned violent when several dozen young protestors began throwing bottles and stones at police and torching rubbish bins, the Diario de Burgos news website reported.

'What's happening in Burgos tonight only brings more pain and destruction. Anger won't get us out of here,' tweeted Francisco Igea, number two in the Castilla y Leon region.

Despite the many restrictions imposed in Spain since July, when the number of cases began rising again, infections have spiralled with the virus claiming more than 35,000 lives and infecting more than 1.1mn people.

Almost all of Spain's regions have imposed border closures in the hope of avoiding a new lockdown, but in Catalonia, where bars and restaurants have been closed since mid-October, the authorities have imposed extra restrictions.

Residents have been barred from leaving towns and cities over the weekend with police checking drivers on the main roads leading out of Barcelona.

AFP

Slovakia begins mass testing in global first amid sharp rise in cases

Bratislava, Slovakia - Slovakia on Saturday began a programme to screen its entire population for coronavirus in what would be a global first but medical professionals have warned it could lead to an increase in cases.

Some 45,000 medical workers, army and police are being deployed to carry out the tests in the EU member state of 5.4 million people, collecting swabs at around 5,000 testing points.

Socially distanced queues could be seen forming in the streets of the capital Bratislava even before the points opened at 0600 GMT.

"The world will be watching," Prime Minister Igor Matovic said. He said the measure

would save 'hundreds of lives'.

The programme will use antigen tests, which give quick results - something within minutes.

But antigen tests are not seen as being as reliable as the PCR test for which nasal and throat swabs have to be sent to a lab for analysis.

Participation in the testing is not mandatory but anyone who is not able to produce a negative test certificate if stopped by police could get a heavy fine.

Anyone who tests positive has to go immediately into quarantine for ten days.

"This will be our road to freedom," Matovic said, hinting that virus restrictions could be eased once testing is complete, or re-



People queue up for COVID-19 test during nationwide testing in Bratislava, Slovakia, on Saturday (AFP)

inforced if the programme is not carried out in full.

Slovakia would be the first country of its size to undergo nationwide testing, although mass testing has taken place in entire Chinese cities.

Smaller European states such as Luxembourg and Monaco have also announced mass testing programmes.

Like other countries, Slovakia has seen a sharp rise in coronavirus cases although it is below the EU average.

On Friday, it reported a record 3,363 new daily infections, followed by 2,573 on Saturday. The total now stands at 57,664, with 219 deaths.

The government is hoping to complete the nationwide test-

ing over two days and carry out another round of mass tests next weekend. But it has struggled to find medical workers to staff all the testing sites and has been forced to offer cash bonuses for doctors.

During pilot testing in four high-risk regions last weekend, people had to queue for up to two hours in some cases.

The Slovak Association of General Practitioners has criticised the government's plan, saying it is ill-prepared.

The association said that the 'mass concentration of millions of people' at testing sites 'is at odds with the recommendations of infectious disease experts to reduce public contacts.

AFP



This photo of Joana Mollet was taken at Qurm beach in March when the exhibition was slated to open in April

COASTLINE CAUTION

First virtual exhibition on conservation opens at Bait al Baranda tomorrow

Hubert Vaz

'Coastline - Community and Conservation', an exhibition of paintings by Joana Mollet, a British-Portuguese artist in Muscat, will be inaugurated by H H Sayyid Theyazin bin Haitham al Said, Minister of Culture, Sports and Youth, at Bait al Baranda, on November 2.

The exhibition, presented in cooperation with H H Sayyid Taimur bin Shabib al Said, Managing Director, Hud Hud Travels, is the first virtual exhibition open to the public. It will also be available for viewing at the venue in small groups of not more than 4 members at a time (with prior appointment and mandatory wearing of masks), from November 2 to 5 between 9am and 4pm.

The project brings together several of Joana Mollet's paintings to celebrate the beauty of Oman's coastline but also seeks to draw attention to the problem of beach litter with two installations made in collaboration with girls from Zahraa Primary School and British School Muscat. There will also be an online auction of one of Joana's paintings - Masirah - to raise funds for Environment Society of Oman which has a link on its website for bidding.

The first installation wadi mat was made using litter found on beaches to show how plastic left behind by humans affects wildlife. The plastic mat symbolises the current degradation that is moving humankind towards a bleak future where nature is denuded. The second mat is made of traditional and biodegradable materials, representing hope for a future where beaches return to becoming clean and in harmony with nature. Only footprints



This exhibition is about encouraging people to pick up after themselves, to not litter, to embrace biodegradable materials over plastics and to just switch their lives and be more conscious about their own footprints on the environment

JOANA MOLLET

Living with Art

are left behind.

"This exhibition is about encouraging people to pick up after themselves, to not litter, to embrace biodegradable materials over plastics and to just switch their lives and be more conscious about their own footprints on the environment," Joana told Muscat Daily on the eve of the exhibition, also attesting her sincere gratitude to H H Sayyid Taimur for his support of the entire project and helping to get the conservation message across.

"Sayyid Taimur is passionate about this subject and communication of this message. The exhibition also empowers girls in Oman to be active in communicating this important conservation message," she added.

The paintings on display feature a series of abstract landscapes celebrating the beauty of Oman's coastline whilst raising awareness about the problem of beach litter. The contrasting installations also draw attention to the problem of plastic pollution and encourage viewers to question their own choices - which future would they prefer for themselves, one devoid of nature or one wherein nature is well regarded?

Emotional attachment to nature

Joana Mollet, a self-trained artist best known for her abstract landscape paintings, has showcased her work around the world. Conservation, imagination and the distortions of memory are key to her work. "Through my paintings, I seek to remind the viewer of our emotional attachment to the natural world on a conscious and subconscious level. By rekindling our attachment to nature we can not only derive huge benefits for our wellbeing but also, importantly, begin to truly care about conserving it. I would like my work to serve as a call to action: to actively seek out these connections but also to be active in conserving the natural world," she says. Excerpts from a brief chat:

How excited are you that this exhibition (earlier scheduled to be held in April) is finally taking off?

It's really exciting that the project is finally taking off and I think, if we've learnt anything from this COVID-19 situation, it is that we have to adapt and change the way we work, although I would've loved

to have a traditional opening with lots of people. The work really is beautiful when you see it in person. I am very happy to be able to use technology that is now available at our fingertips in Oman to be able

to bring this to the comfort of everybody's home. However, we will be happy to welcome people to view it at the gallery with prior appointment, in accordance with COVID-19 regulations. I'm sure the participating students will also be super excited to know that their work is going to be seen across Oman.

What aspects of this project did you tackle during the long gap due to the lockdown?

I used our lockdown time to refine my work and also to reflect more about the impact of our individual actions on the planet. We all have a part to play. Picking up litter is an easy and impactful way that every person can make a difference.

Does this exhibition gain greater significance now, in the time of the pandemic?

I think, the exhibition does now gain greater significance in the time of the pandemic mainly because we've had a chance to stop and think about the impact of less activity the world over. The sky has become cleaner, the air has become less polluted, and it hasn't been so hot this year. And, we've seen what a difference it makes when we change our behaviour and what a positive impact it can have on the natural world. So, I'd like to carry that message forward, that when we come out of this lockdown, we need to change our behaviour in many ways. This exhibition is about encouraging people to pick up after themselves, to not litter, to embrace biodegradable materials over plastics and to just switch their lives and be more conscious about their own footprints on the environment.

How long will the exhibition be open for viewing?

The exhibition will run until Thursday (November 5) at Bait al Baranda. However, it will also be available online on my website www.joanamollet.com/blog after that. We encourage people as much as possible to make an appointment and come and see the exhibition. The virtual model is fantastic but there is nothing like seeing it in person.

Who has supported you in this project?

I'd like to thank my main sponsor, H H Sayyid Taimur bin Shabib al Said who believed in this project from the beginning and has really helped us to bring this message to the fore. I'm really happy that we've been able to use modern technology to bring this really important message into every body's homes. I'm also grateful to Malik al Hina'i, director of Bait al Baranda, for supporting us all the way.





END OF A LEGEND

Sir Sean Connery, 90, passes away peacefully in the Bahamas

The death of Sir Sean Connery, a legendary Scottish actor best known for his portrayal of James Bond, marks the end of his legendary innings on the big screen as well as an illustrious chapter in showbiz.

Connery, long regarded as one of the best actors to have portrayed the iconic spy, had been knighted by Queen Elizabeth II in 2000 and marked his 90th birthday last August. His death was confirmed by his family, according to the BBC, which notes that the actor died in his sleep while in the Bahamas, after being unwell for some time.

The first to bring the role of Bond to the big screen and subsequently appearing in seven of the spy thrillers (1962-1983), Connery's acting career spanned over four decades and his many awards included an Oscar, two Bafta awards and three Golden Globes. He will also be remembered for his roles in *The Hunt for Red October*, *Indiana Jones and the Last Crusade* and *The Rock*.

Born in the Fountainbridge area of Edinburgh on August 25, 1930, the son of a Catholic factory worker and a Protestant domestic cleaner, Connery's father's family had emigrated from Ireland in the 19th Century; his mother traced her line back to Gaelic speakers from the Isle of Skye.

He left school at 13 with no qualifications and delivered milk, polished coffins and laid bricks, before joining the Royal Navy. Three years later, he was in-



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validated out of the service with stomach ulcers. Initially, he scraped a living anyway he could, driving trucks, working as a lifeguard and posing as a model at the Edinburgh College of Art before venturing into the celluloid world.

His first leading role was in 1957 in *Blood Money*, a BBC re-working of *Requiem for a Heavyweight*, in which he portrayed a boxer whose career is in decline. It had been made famous in America by the Hollywood legend, Jack Palance. When Palance refused to travel to London, the director's wife suggested Sean, saying, "The ladies will like him."

After a few initial stints, came Bond. Producers Cubby Broccoli and Harry Saltzman had acquired the rights to film Ian Fleming's novels and were looking for an actor to portray 007. Richard Burton, Cary Grant and Rex Harrison were all considered, even Lord Lucan and the BBC's Peter Snow. It was Broccoli's wife, Dana, who persuaded her husband that Connery had the magnetism and chemistry needed for the part.

That view was not originally shared by Bond's creator, Ian Fleming. "I'm looking for Commander Bond and not an overgrown stunt-man," he insisted. But Broccoli was right, and Fleming was wrong. The author quickly changed his mind when he saw him on screen. He even wrote a half-Scottish history for the character in some of his later works.

A director friend, Terence Young, took Connery to expensive restaurants and casinos, teaching him how to carry himself, so the slightly gauche Scot would pass as a suave and sophisticated secret agent. Connery, however, made the character his own, blending ruthlessness with sardonic wit.

The legend began life in an Edinburgh tenement and ended it with a villa in Greece, sharing a helicopter pad with the King of the Netherlands. Averse to the Hollywood lifestyle, he preferred to play golf at his homes in Spain, Portugal, and the Caribbean with his second wife Micheline Roquebrune.



Category: Young Achiever



And the winner is...

Ana Maria Tudor

Ana Tudor, a young karate coach, who regularly delivers training to young students in Oman, has been constantly on the path of self improvement and believes only in striving for excellence.

A dedicated athlete who herself trains twice a day, before and after school hours, Ana also devotes long hours during school vacations training and attending training camps with coaches and players from all over the world. Currently, she competes under the Omani flag as well as the Romanian flag in regional and international karate meets.

In 2016, 2017, 2018 and 2019, Ana attended several highly prestigious Youth League competitions under the Omani flag in countries such as Croatia, Italy and Bulgaria where hundreds of karate competitors came together representing different countries. In 2017, she represented Oman in the Champions League in London, UK, and won one gold medal and one bronze medal.

Last December, she also competed at the UAE Karate Cup and beat the UAE national champion in the finals to secure gold. Her most recent competition was in Hamburg, Germany, in February, where she won the first place after many tough rounds with excellent competitors. She currently has a very high worldwide ranking in karate and has also won around 20 medals in different competitions within Oman.

Ana says she wants to change the perception in Oman towards girls taking up karate as a competitive sport. She believes that every girl needs to know how to protect herself and feel comfortable, safe and secure in her own skin.

HEADLINE PARTNER



ASSOCIATE PARTNER

