

His Majesty issues seven Royal Decrees

UNIVERSITY OF TECHNOLOGY AND APPLIED SCIENCES ESTABLISHED

**MUSCAT:** His Majesty Sultan HaithambinTarikonWednesday issued seven Royal Decrees. Royal Decree No 75/2020 on the State's Administrative Apparatus. **Article (1)** stipulates that the system (law) attached to this Decree shall be applied to the State's Administrative Apparatus. **Article (2)** cancels Royal Decree No 26/75 on promulgating the "Law Regulating the State's Administrative Apparatus" and Royal Decree No 116/91 on promulgating the "System of Public Authorities and Establishments". It also cancels all that contradicts the system attached to this



Decree or contravenes its provisions. **Article (3)** says that this Decree shall be published in the Official Gazette and enforced from the date of issue. Royal Decree No 76/2020 establishes the University of Technology and Applied Sciences. **Article (1)** states that a governmental university to be named "University of Technology and Applied Sciences" shall be established, and that it shall have a legal identity, enjoy financial and administrative independence and have its main headquarters in the Governorate of Muscat.

TURN ON P2



ON ROYAL DIRECTIVES  
Oman sends aid to Lebanon

**MUSCAT:** In implementation of Royal directives of His Majesty Sultan Haitham bin Tarik, the Sultanate on Wednesday continued operating relief aid on board Royal Air Force of Oman military aircraft to the sisterly Republic of Lebanon, following the devastating explosion that rocked the port of Beirut recently, causing huge human and material losses. The Omani aircraft are

laden with medical products, humanitarian requirements and other relief aid items. **AID SOUGHT** The World Health Organization (WHO) said on Wednesday it had appealed for \$76 million in aid for Lebanon after last week's massive explosion in Beirut destroyed or damaged hospitals, clinics and medical supplies. — **Agencies**

Sultanate will get vaccines on time

ONA/KABEER YOUSUF

**MUSCAT:** Dr Ahmed bin Mohammed al Saeedi, Minister of Health, has said that the procurement of coronavirus (COVID-19) vaccines depends on international accreditation of the vaccines, their safety and their readiness for use. The minister reaffirmed that the Sultanate is in continuous touch with approved international companies to get COVID-19 vaccine as soon as it is available. In a statement to Oman News Agency (ONA), the minister said that the Sultanate keeps coordinating with major vaccine producing firms around the world and that Oman will get the vaccine on time.



The Sultanate is in continuous touch with approved international companies to get COVID-19 vaccine as soon as it is available

**Dr Ahmed bin Mohammed al Saeedi**  
*Minister of Health*

**PRECAUTIONS** As Oman is marching on the path of recovery, straightening the curve with lesser number of cases, the Ministry of Health has called upon all to take precautions as we embrace the new normal. **TURN ON P3**



OMAN

HM ISSUES 7 ROYAL DECREES

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**Article (2)** states that the University of Technology and Applied Sciences shall have a Vice-Chancellor – with the Special Grade – who shall be appointed under Royal decree.

**Article (3)** states that the following shall come under the purview of the University of Technology and Applied Sciences: All specialisations, allocations, origins, rights, obligations and assets at each of the College of Education in Al Rustaq, the Colleges of Applied Sciences, the Directorate-General of Applied Science Colleges at the Ministry of Higher Education, the Higher College of Technology, Colleges of Technology and the Directorate General of Technical Education at the Ministry of Manpower.

**Article (4)** states that the following shall be transferred to the University of Technology and Applied Sciences: The teaching and academic staff from each of the College of Education in Al Rustaq, the Colleges of Applied Sciences at the Ministry of Higher Education, the Higher College of Technology and Colleges of Technology at the Ministry of Manpower, along with their job status and financial allocations. Employees of those colleges shall be transferred to the University of Technology and Applied Sciences, along with their financial grades.

Also, employees of the Directorate General of Colleges of Applied Sciences at the Ministry of Higher Education and the Directorate General of Technical Education at the Ministry of Manpower shall be transferred to the University of Technology and Applied Sciences, along with their financial grades, in accordance with the terms to be set by the Council of Ministers.

**Article (5)** stipulates that the University shall assume the specialisations prescribed (authorised) to the Ministry of Higher Education, the Ministry of Manpower as stated in Royal Decrees and systems (laws) pertaining to colleges stated in Article 3 of this Decree.

The Vice-Chancellor of the University of Technology and Applied Sciences shall practice the specialisations prescribed to the Minister of Higher Education and the Minister of Manpower pertaining to Royal Decrees and aforementioned systems in this article.

**Article (6)** states that the system of functioning of the University of Technology and Applied Sciences shall be promulgated by Royal

Decree. Till the Decree is issued, the existing Royal Decrees and systems related to the colleges mentioned in Article 3 of this decree shall continue to be enforced without prejudice to its provisions.

**Article (7)** cancels all that contravenes this Decree or contradicts with its provisions.

**Article (8)** says that this Decree shall be published in the Official Gazette and enforced from its date of issue.

Royal Decree No 77/2020 on the Public Authority for Consumer Protection.

**Article (1)** amends the name of the Public Authority for Consumer Protection to read as follows: “Consumer Protection Authority”.

**Article (2)** replaces the text of Article (5) of the Consumer Protection Authority’s System with the following text: “The management and regulation of the Consumer Protection Authority shall be undertaken by a board of directors to be structured by a decision from the Council of Ministers. The duration of membership of the board shall be three years, renewable for similar term.

**Article (3)** replaces the two phrases “Public Authority for Consumer Protection” and “Chairman of the Public Authority for Consumer Protection” shall be replaced, wherever they might occur in laws and Royal decrees, with the two phrases “Consumer Protection Authority” and “Chairman of the Consumer Protection Authority”, respectively.

**Article (4)** cancels all that contradicts this Decree or contravenes its provisions.

**Article 3 (5)** says that this Decree shall be published in the Official Gazette and enforced on its date of issue.

Royal Decree No 78/2020 amends the name of the Electricity and (Related) Water Sector Regulation Authority to read as follows: “Public Services Regulation Authority” and assigns some specialisations to it.

**Article (1)** renames the Electricity and (Related) Water Sector Regulation Authority as “Public Services Regulation Authority”.

**Article (2)** stipulates that specialisations pertaining to the regulation of natural gas transport stated in Articles 4, 26, 27, 28, 29, 30 and 31 of the Oil and Gas Law, issued under Royal Decree No 8/2011, shall be entrusted (assigned) to the Public Services Regulation Authority.

**Article (3)** the Public Services Regulation Authority, by virtue of

its mandate to organise the transport of natural gas, may, in particular, perform the following:

1. Issue licenses related to the transport of natural gas.
2. Sign concession agreements for the transport of natural gas. These agreements shall not be effective unless endorsed by Royal Decree.

**Article (4)** states that the provisions of this Decree shall not abrogate existing natural gas transport agreements – upon the date of enforcement of this Decree – when the Sultanate is party to the agreements.

**Article (5)** states that the Council of Ministers shall determine other services that might be assigned to the Public Services Regulation Authority.

Article (6) states that the phrases “Electricity and (Related) Water Sector Regulation Authority”, “Members of the Electricity and (Related) Water Sector Regulation Authority” and “Executive Director of the Electricity and (Related) Water Sector Regulation Authority” shall be replaced, wherever they might occur, with the phrases “Public Services Regulation Authority”, “Board of Directors of Public Services Regulation Authority”, “Chairman of Board of Directors of Public Services Regulation Authority” and “Chairman of Public Services Regulation Authority”. Also, the two phrases “Ministry of Oil and Gas” and “Minister of Oil and Gas”, wherever they might occur in Articles 4, 26, 27, 28, 29, 30 and 31 of the above-mentioned Oil and Gas Law, where it pertains to regulation of natural gas transport activity, shall be replaced with “Public Services Regulation Authority” and “Chairman of Board of Directors of Public Services Regulation Authority”.

**Article (7)** cancels all that contradicts this Decree or contravenes its provisions.

**Article (8)** says that this decree shall be published in the Official Gazette and enforced on its date of issue.

Royal Decree No 79/2020 on endorsing the specialisations of the Ministry of Education and endorses its organisational structure.

**Article (1)** defines the specialisations of the Ministry of Education in accordance with Annex 1 attached to this Decree.

**Article (2)** states that the organisational structure of the Ministry of Education shall be endorsed in accordance with Annex 2 attached to this Decree.

**Article (3)** cancels all that contradicts this Decree or contravenes its provisions.

**Article (4)** says that this Decree shall be published in the Official Gazette and enforced on its date of issue.

Royal Decree No 80/2020 on endorsing the organisational structure of the Ministry of Health.

**Article (1)** endorses the Organisational Structure of the Ministry of Health in accordance with the Annex attached to this Decree.

**Article (2)** cancels all that contradicts this Decree or contravenes its provisions.

**Article (3)** says that this Decree shall be published in the Official Gazette and enforced on its date of issue.

Royal Decree No 81/2020 on appointment to some posts.

**Article (1)** appoints the following officials to the posts indicated along their names:

- Dr Said bin Hamad bin Said al Rubei’ee as Vice-Chancellor of the University of Technology and Applied Sciences, with his existing grade and financial allocations.
- Dr Abdullah bin Khamis bin Ali Ambousaidi as Under-Secretary of the Ministry of Education for Education.
- Majid bin Said bin Sulaiman al Bahri as Under-Secretary of the Ministry of Education for Administrative and Financial Affairs.
- Dr Mohammed bin Said bin Khalfan al Ma’amari as Under-Secretary of the Ministry of Endowments and Religious Affairs.
- Dr Fatma bint Mohammed bin Baqir al Ajmiya as Under-Secretary of the Ministry of Health for Administrative, Financial and Planning Affairs.
- Ahmed bin Salim bin Rashid al Rujaihi as Deputy Chairman of the State’s Financial and Administrative Audit Institution, with the Special Grade.
- Dr Mansoor bin Talib bin Ali al Hina’ee as Chairman of the Public Services Regulation Authority, with the Special Grade.
- Sulayem bin Ali bin Sulayem al Hikmani as Chairman of Board of Directors of Public Services Regulation Authority, with the Special Grade.
- Eng Omar bin Hamdan bin Hamoud al Isma’eeli as Executive President of the Telecommunications Regulatory Authority, with the Special Grade.

**Article (2)** says that this decree shall be published in the Official Gazette and enforced on its date of issue.

— ONA



## HM greetings to Belarus President

**MUSCAT:** His Majesty Sultan Haitham bin Tarik has sent a cable of greetings to President Alexander Lukashenko of the Republic of Belarus on his re-election as a president of his country for a new term.

In his cable, His Majesty the Sultan

expressed his sincere greetings and best wishes of success to President Lukashenko in leading the friendly people of Belarus towards further progress and welfare. His Majesty also wished the good relations between the two countries further progress and prosperity. — **ONA**

## New school year postponed

**MUSCAT:** The Ministry of Education decided to postpone the new school year 2020-2021 until August 30, 2020 along with the work of educational supervisors and school administration supervisors in educational directorates in the governorates, the Directorate General of Private Schools, members of the administrative and teaching staff, and the jobs associated with them in government schools, special education schools, and private schools that do not

apply the special school calendar system.

The decision was issued on Wednesday by Dr Madiha bint Ahmed al Shaibaniyah, Minister of Education. The decision also stipulated the cancellation of Articles 14 and 13 of the aforementioned Ministerial Decision No 92/2019.

Study days, examinations and holidays for the year will be determined in accordance to the decisions to be issued in this regard.

— **ONA**

## SULTANATE WILL GET COVID-19 VACCINES ON TIME

FROM PAGE 1

Accordingly, wearing face mask, head shield, gloves and using personal protective equipment (PPE) while one goes outside, to a market place or his or her workplace need to be reminded constantly to self and others while shaking hands should be totally avoided. One shouldn't step out of their homes unless it's really necessary and personal protection should be maintained, according to a senior doctor from the ministry.

"As we are on the path to recovery, a set of additional safety measures must be taken by every individual, families and offices to help straighten the curve," Dr Faryal Ali Khamis, Senior Consultant and Head of Infection Diseases Section at the Internal Medicine Department at the Royal Hospital told The Observer.



### Ministry of Social Development

#### Announcing a Public Auction

The Tenders committee of the **Ministry of Social Development** announces the following auction:

| Auction No. | Auction Subject                                                        | Grade                  | Last date for obtainment   | Last date for proposal | Tender fee (OMR) (non-refundable) |
|-------------|------------------------------------------------------------------------|------------------------|----------------------------|------------------------|-----------------------------------|
| (1/2020)    | Managing and operating the National Center for Autism and its premises | Premium or First Grade | Monday 31/08/2020 01.00 PM | Sunday                 | OMR 100                           |

- ❖ Specialized registered companies can obtain the bidding documents from the Financial Affairs Department at the Ministry of Social Development Head Office, located in Madinat As Sultan Qaboos.
- ❖ Bids shall be submitted in closed envelopes, sealed with red wax addressed to the "Chairman of the Internal Tenders Committee, His Excellency the Undersecretary of the Ministry of Social Development" attached with an original bank guarantee covering (2%) of the total bid value, and valid for a period of 90 days from the last date of submission of offers.
- ❖ For inquiries about the auction, please contact **(24962754)** or email [yahyass@mosd.gov.om](mailto:yahyass@mosd.gov.om).

(The Ministry is not obliged to accept the lowest or any other tender)

[www.mosd.gov.om](http://www.mosd.gov.om)

### Tender Announcement

E-Tender NO. 02/2020/SEZAD



الدقم  
هيئة المنطقة الاقتصادية الخاصة  
Special Economic Zone Authority  
سلطنة عمان

The Duqm Special Economic Zone Authority (SEZAD) invites the reputable and experienced International Companies for the following tender; through an E-Tendering System.

#### Construction of Dual-Carriageway Road for NR 32 Phase 2 at Duqm

| Place of Buying and Collecting the Softcopy of Tender Documents: | Through E-Tendering System<br><a href="https://etendering.tenderboard.gov.om">https://etendering.tenderboard.gov.om</a> |
|------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|
| Start of Tender Document Sale (Date):                            | Tuesday, 11 <sup>th</sup> August 2020 (08:00AM)                                                                         |
| End of Tender Documents Sale (Date):                             | Monday, 31 <sup>st</sup> August 2020 (16:00PM)                                                                          |
| Site showround / Visit (for all bidders):                        | Tuesday, 1 <sup>st</sup> September 2020<br>09:00 am at SEZAD HQ -DUQM                                                   |
| Tender Closing (Submission) and Opening of Technical Bids Date:  | Tuesday, 22 <sup>nd</sup> September 2020<br>(3.00 to 4:00 PM, Muscat Time)                                              |
| Cost of Tender Documents:                                        | OMR. 3000.000<br>(Omani Rial THREE THOUSAND only)                                                                       |

- All specialized and interested companies that are registered with the Tender Board participate and get the specification and conditions of the above tender from the following website: <https://etendering.tenderboard.gov.om>
- Participants from International companies/bidders are (required) to have registered with the Oman Tender Board (TB); website: <https://etendering.tenderboard.gov.om>
- Bidders should submit their bids online on the given website Signed and Sealed. The Bidders should enclose a scanned copy of a Bank Guarantee/Bid Bond from Local Bank in the Sultanate of Oman of not less than (1%) of the Tender Value, valid for (180) days from the Proposals submission date, addressed to **THE CHAIRMAN, SEZAD Tender COMMITTEE (STC)**.
- The Original Bond Guarantee should be submitted to the SEZAD Tenders and Contracts Department in the Proposals submission date during official working hours; between 8:00 AM – 15:00 PM.
- SEZAD is not bound to accept the lowest or any other bid, and reserves the right to accept or reject any offer without giving reasons.

**ITA System HELPDESK contact details:**  
Tel. +968 24166409 and/or,  
Email: [etenderhd@ita.gov.om](mailto:etenderhd@ita.gov.om).

Special Economic Zone Authority at Duqm

Phone: +968 24507500  
Fax: +968 24587400  
P.O. Box 25, Postal Code 103,

Bareeq Al Shatti  
Email: [sezadtenders@duqm.gov.om](mailto:sezadtenders@duqm.gov.om)  
Website: [www.duqm.gov.om](http://www.duqm.gov.om)



مسقط للمقاصة والإيداع  
Muscat Clearing & Depository

### MUSCAT CLEARING & DEPOSITORY (S.A.O.G) MCD

POST BOX 952, CODE 112, RUWI, MUSCAT, SULTANATE OF OMAN

hereby gives Notice of following Tender:

| Tender No    | Description                                                                | Eligibility                                   | Participation Charges | Sale of Documents        | Bid Submission Date |
|--------------|----------------------------------------------------------------------------|-----------------------------------------------|-----------------------|--------------------------|---------------------|
| IT/2020/1001 | Supply & Installation, Configuration of Severs, Network Devices & Software | Local Gold Partners specialized in this field | R.O 50/=              | 16-08-2020 to 27-08-2020 | 03-09-2020          |

Tender Documents shall be obtained from Administration & Finance Department, Muscat Clearing & Depository, First Floor, MBD, RUWI, Sultanate of Oman (Tel.: +968-24822207) during office hours after paying the non-refundable amount mentioned above for the Tender Documents.

All Companies that are bidding must provide a bank guarantee or a certified cheque from a bank operating in the Sultanate for at least (2%) of the tender value on behalf of MUSCAT CLEARING & DEPOSITORY.

MCD 's Standard Terms and Conditions of Contract Agreement shall be applicable.

Tenderers are requested to submit their Tender in **Electronic copies with Password Protection** addressed to the 'Administration & Finance Manager', MCD and shall be emailed to 'Yahya Al Salmi' [alsalmi@mcd.gov.om](mailto:alsalmi@mcd.gov.om) with Administration & Finance Department on or before Tender submission date.

MCD is not bound to accept the lowest or any other Tender.

STAY HOME

STAY SAFE



Virus stress now broad-based

LAKSHMI KOTHANETH

MUSCAT: If anxiety due to fear of COVID-19 has been a cause for concern as a threat to mental health during the pandemic period, there is more to 2020 that is creating a newer level of stress, that is world affairs.

The reason is the series of natural disasters and accidents that have been dominating the news.

According to Her Highness Sayidda Basma al Said, a clinical psychologist and founder of Not Alone Campaign and Whispers of Serenity, people are not as active as before and the focus is on staying indoors and the shift of focus is on what is going on around the world. There have been mudslides and storms, major fire accidents, blasts and plane crash.

"There is a bit of a panic mode going on. We had already been concerned about the unclear COVID-19, worries about the economy, job security, concern about family members, education and now the international level of fear with thoughts on what is going around the



world and the future. All of this has made COVID-19 not forgotten, not less but other issues have been overwhelming.

It can affect anyone and has been doing so," explained Sayyida Basma.

Since the beginning of the pandemic, the Whispers of Serenity has had texting services in different languages where people could express their thoughts and concerns. They received more calls from women than men.

They also had numbers shared in other countries and the result was encouraging for the team to do more.

"We have had more than 175 calls from March to now.

People from other countries have also been calling. We are learning from the experience such as the cause of distress and so on," she noted.

Currently, the Not Alone campaign has crossed borders to reach out to the services and provide support.

"Even though Lebanon is very advanced in mental health the doctors also need support now. People are in a

fear mode where they feel they have to do something. They are in a rage. They are cleaning and fixing the country and it has nothing to do with the money it is to do with feeling. I am very grateful for our team because we have already started receiving cases by text messages and via phone calls from Lebanese residents in Oman as well as from other countries", she said.

### The Council of Administrative Affairs for the Judiciary

#### TENDER ANNOUNCEMENT

The Administrative Affairs Council of the Judiciary announces its desire to submit the following tenders:

| Tender no | Tender Title                                                                                     | Tender Document Sales End Date | Bid Submission Closing | Vendor Grade      | Tender Document Fee |
|-----------|--------------------------------------------------------------------------------------------------|--------------------------------|------------------------|-------------------|---------------------|
| 13/2020   | Tender for building cleanliness of the Judicial Administrative Affairs Council for the year 2021 | 27/ 08/2020                    | 20/09/2020             | Excellent         | RO. 25/-            |
| 14/2020   | Providing Care for Plantings for CAAJ Building                                                   | 27/ 08/2020                    | 20/09/2020             | Excellent & First | RO. 25/-            |
| 15/2020   | Cisco Support Renual                                                                             | 27/ 08/2020                    | 01/10/2020             | Excellent & First | RO. 25/-            |
| 16/2020   | Purchase,Supply and installation of New Servers for CMS application                              | 27/ 08/2020                    | 01/10/2020             | Excellent & First | RO. 25/-            |

Where you can buy the tender documents electronically via the link below website :  
<https://etendering.tenderboard.gov.om>

Bidders should submit their offers electronically via the aforementioned site and attach to each bid an electronic copy of the provisional insurance in the form of a bank guarantee or a certified check from one of the banks operating in the country at a rate of (1%) of the bid value and is valid for a period of (90) days from the date of submission The offers are meant in the name of the Chairman of the Internal Committee for Tenders in the Council of Administrative Affairs for the Judiciary. And based on the Tender Board Circular No. (07/2020), we confirm that the necessity of uploading the soft copy of the bid bond when submitting the tender in a support system while preserving the original bid bond without the need to hand it over to the board until the council is asked to hand over the original one.

1. For inquiries and clarifications on the tender:  
Submit inquiries related to the project electronically through the website of the electronic tender system (<https://etendering.tenderboard.gov.om>).

2. For inquiries and clarifications on the electronic bidding system:  
Submit inquiries regarding technical support for the electronic bidding system via e-mail and the phone number shown below:  
Phone: +968 24166670, Email: [etenderhd@ita.gov.om](mailto:etenderhd@ita.gov.om)

### DIRECTORS REPORT

#### For 2nd Quarter (Jan-June) Results – Year 2020

Dear Shareholders,

On behalf of the Board of Directors, it is my pleasure to present the Company's unaudited consolidated results for the three months period ended on 30<sup>th</sup> June, 2020.

Our key results are annexed below:

**Key Results:**

| Key Indicators     | Group (Oman Fisheries Co.) |                    |                   | Parent Company (Oman Fisheries Co.) |                    |                   |
|--------------------|----------------------------|--------------------|-------------------|-------------------------------------|--------------------|-------------------|
|                    | Jan-June 2020 (RO)         | Jan-June 2019 (RO) | Percentage Change | Jan-June 2020 (RO)                  | Jan-June 2019 (RO) | Percentage Change |
| Total revenue      | 6,810,872                  | 7,570,145          | -10%              | 6,653,978                           | 7,384,117          | -10%              |
| Total Costs / Exp. | (7,338,981)                | (9,487,871)        | -23%              | (7,308,698)                         | (9,329,726)        | -22%              |
| Profit before tax  | (528,109)                  | (1,927,726)        | -73%              | (654,720)                           | (1,945,609)        | -66%              |
| Profit after Tax   | (528,109)                  | (1,927,726)        | -73%              | (654,720)                           | (1,945,609)        | -66%              |

**Turnover and summary of results:**

The unaudited results of the six months period ended on 30<sup>th</sup> June 2020 represent the consolidation of Oman Fisheries Co. SAOG, Oman Fisheries Co. Sharjah (FZE) and Al Ameen Stores and Refrigeration LLC.

Your company has achieved the consolidated turnover of RO 6.81 million in 2020 up to Quarter two compared to the previous year turnover of RO 6.65 million for the same period last year. The group made a net loss of RO.528,109/- compared to the net loss of R.O 1,927,726/- during the same period of previous year.

As can be seen above our performance for the current year has been much better than previous year despite the situations-both economic and landing pattern being worse than 2019.

Principal issues faced are as detailed below:

- Due to COVID 19 pandemic there has been global crisis. Most of the European markets are yet to recover from the shock and are slowly returning back to normalcy. Most of our prestigious customers had been forced to close their business during the last six months. This had a direct impact on our orders which had always been accepting as per confirmed orders.
- China-including all the nations in Far East and south Asia had also suffered similar turbulences which affected the profitability.
- Our third biggest sector-Latin America and Africa continued to suffer both economically due to pandemic situation and political volatility.
- Added to the above-there had been economic dampening due to oil price instability and spiralling uncertainty rising from currency fluctuations.
- Despite the abovementioned downturn of events OFC managed to mitigate the adversities and sustain cash breakeven.

Principal positive initiatives taken by the Co. during the pandemic situation

- During the first quarter our vessel catch from own commercial vessel (Al Khair 1) had been exceptionally high-reaping more than 2,200 MT in a single quarter. The catch being premium quality has ready market and accordingly exported directly from the processing units.
- Our Co. also introduced mobile collection points for fresh fish collection thereby eliminating traders and middlemen. This has reduced the overall purchase price by 30% per kg compared to the year 2019 which in turn increased our GP Levels. The overall rise in GP had been 18% compared to 14% last year for the same quarter.
- All our processing units were under full-fledged operation and managed to clock 90 percent of the target set. This has managed to bring down the fixed cost per unit.
- The direct impact of purchase price reduction and optimization of production in the processing plant has resulted in an increase in GP Margins by 30%.
- Despite economic and physical lockdown worldwide our management managed to secure many new orders through aggressive marketing and managed to sell more than 9,000 MT of fish. Most of the species exported were high-margin species resulting in better contribution towards gross profit unlike 2019 where there was higher volume of lower-margin species.
- In line with the economic slump down, management has introduced several austerity measures like multi-tasking and right-sizing at various plants to reduce the direct and indirect costs without impacting the production and profitability. This has resulted of savings of 46,000 OMR approximately.
- Besides our own production ,our Co. supported the SMEs networked under us and managed to do trading business by sourcing processed fish from them.
- Management also adopted strict policy of direct export from the branches under zero holding days policy thereby increasing stock turnover and reducing cost.

Besides these abovementioned efforts, management also formed special committee to work alongside Ministry and other institutions to extend our fish supply to most of the places in Oman including door to door service during lockdown period.

Our 100 percent Al Ameen Stores Refrigeration Co. LLC has performed exceedingly well achieving bottomline of OMR 119,000 for the six months.

Debtors and cash collection cycle has been consistent in relation compared to the volume of sales both in the domestic and export market

**Acknowledgement**

On behalf of the Board of Directors and Management of the Company, I wish to acknowledge and expressed my sincere gratitude to His Majesty Sultan Haitham Bin Said Al Tarik and His Government for establishing good working environment in the fisheries sector and for taking good steps for food security in the Country.

Further, we are extending our thanks to, government bodies, suppliers, service providers, banks, customers, consultants and employees of the Company for their continuous efforts and we are wishing them all the success for the remaining period of the year.

Chairman

### Unaudited Consolidated Balance Sheet

#### (2nd Quarter) as at 30 June, 2020

| Particulars                            | 30-Jun-2020 RO ' 000 | 30-Jun-2019 RO ' 000 |
|----------------------------------------|----------------------|----------------------|
| <b>ASSETS</b>                          |                      |                      |
| <b>Non-current Assets</b>              |                      |                      |
| Property, plant and equipment          | 6,063                | 6,708                |
| Right-of-use Assets                    | 314                  | -                    |
| Investment in subsidiaries             | -                    | -                    |
| Investment in Associate                | 129                  | 61                   |
| Fixed Deposit                          | 1,048                | 1,048                |
| Finance Lease Receivable               | -                    | -                    |
| Deferred Tax Asset                     | 770                  | 675                  |
|                                        | <b>8,324</b>         | <b>8,493</b>         |
| <b>Current Assets</b>                  |                      |                      |
| Inventories                            | 3,777                | 3,785                |
| Current Portion of Lease Receivables   | -                    | -                    |
| Trade and other receivables            | 3,093                | 2,683                |
| Due from related Parties               | (0)                  | -                    |
| Financial assets classified at FVTPL   | 16                   | 21                   |
| Fixed Deposit                          | -                    | -                    |
| Cash and cash equivalents              | 443                  | 847                  |
|                                        | <b>7,329</b>         | <b>7,337</b>         |
|                                        | <b>15,653</b>        | <b>15,830</b>        |
| <b>EQUITY AND LIABILITIES</b>          |                      |                      |
| <b>Capital and reserves</b>            |                      |                      |
| Share capital                          | 12,500               | 12,500               |
| Legal reserve                          | 3,483                | 3,483                |
| Capital reserve                        | 29                   | 29                   |
| Retained earnings / (Accumulated Loss) | (6,176)              | (3,954)              |
|                                        | <b>9,835</b>         | <b>12,058</b>        |
| <b>Non-current liabilities</b>         |                      |                      |
| Term Loan                              | 971                  | 802                  |
| Lease Liabilities                      | 323                  | -                    |
| End of Service Benefits                | 108                  | 82                   |
|                                        | <b>1,402</b>         | <b>884</b>           |
| <b>Current liabilities</b>             |                      |                      |
| Term Loan                              | -                    | -                    |
| Lease Liabilities                      | -                    | -                    |
| Short Term Loan                        | 2,725                | 2,187                |
| Trade and other payables               | 1,685                | 699                  |
| Current Portion of Term Loan           | -                    | -                    |
| Income Tax Payable                     | 5                    | 3                    |
| Due to related parties                 | 1                    | -                    |
|                                        | <b>4,416</b>         | <b>2,888</b>         |
|                                        | <b>5,818</b>         | <b>3,772</b>         |
| <b>Total Liabilities</b>               |                      |                      |
| <b>Total Equity and Liabilities</b>    | <b>15,653</b>        | <b>15,830</b>        |
| <b>Net assets per share</b>            | <b>0.079</b>         | <b>0.096</b>         |

### Unaudited Consolidated Profit & Loss Account

#### for 2nd quarter ended 30 June, 2020

| Particulars                                                    | January - June, 2020 RO ' 000 | January - June, 2019 RO ' 000 |
|----------------------------------------------------------------|-------------------------------|-------------------------------|
| <b>Income</b>                                                  |                               |                               |
| Revenue                                                        | 6,684                         | 7,519                         |
| Direct costs                                                   | (5,038)                       | (6,636)                       |
| <b>Gross Profit</b>                                            | <b>1,645</b>                  | <b>883</b>                    |
| Administration & General Expenses                              | (1,279)                       | (1,443)                       |
| Selling & Distribution Expenses                                | (923)                         | (1,361)                       |
| Other Income                                                   | 89                            | 32                            |
| Finance Income                                                 | 19                            | 19                            |
| <b>Operating Profit/(Loss)</b>                                 | <b>(448)</b>                  | <b>(1,870)</b>                |
| Net Profit/ (Loss) from Vessel Division                        | 20                            | -                             |
| <b>Operating (loss)/profit after Vessel Operations</b>         | <b>(429)</b>                  | <b>(1,870)</b>                |
| Finance Costs                                                  | (99)                          | (58)                          |
| <b>Profit / (Loss) before Taxation</b>                         | <b>(528)</b>                  | <b>(1,928)</b>                |
| Tax Income/(Expense)                                           | -                             | -                             |
| <b>Profit / (Loss) for the period /year</b>                    | <b>(528)</b>                  | <b>(1,928)</b>                |
| Other comprehensive income for the period/year                 | -                             | -                             |
| <b>Total comprehensive Income/(Loss) for the period / year</b> | <b>(528)</b>                  | <b>(1,928)</b>                |
| Earnings per share                                             | (0.004)                       | (0.015)                       |

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



# Direct import shortens shipping time by 40pc

## STAFF REPORTER

**MUSCAT:** The Business Development of ASYAD, in partnership with the concerned agencies in the Sultanate, has collaborated with Indian Agro-food authorities to facilitate the import of fruits and vegetables for traders and importers in the Sultanate.

Recently, 26-tonne shipment of mango was imported from India's Uttar Pradesh, located 1500km from the Indian ports with a total trip time of 8 days from Indian farms to the Port of Sohar. It should be noted that direct import from Indian to Omani ports take three days, 40 per cent shorter shipping time compared

to indirect import.

This step is another milestone of the plan ASYAD Group has set to secure direct import of goods and commodities, including fresh fruits and vegetables, for the Sultanate's markets from countries of origin through Omani ports.

In so doing, ASYAD also aimstoprovidetradersand shippers with competitive direct shipping solutions, while encouraging fruits-and-vegetables based industries and ensuring the availability of the necessary raw material in affordable prices to support such industries.

This, in return, will promote the Sultanate's role as re-exporting and distribution hub to GCC

countries, the Middle East and North Africa markets - cementing the Sultanate's competitive advantage and supporting the implementation of the National Logistics Strategy 2040.

ASYAD seeks to harness the full potential of the Sultanate's ports to provide traders, importers and exporters with comprehensive and competitive shipping and logistics solutions.

For instance, Oman Shipping Company, part of ASYAD Group, provides cold stores containers for the transport of fruits and vegetables from India through Nhava Sheva and Mundra ports to Sohar Port through its three weekly trips.

# RNO rescues ship in Arabian Sea

**MUSCAT:** The Royal Navy of Oman (RNO) carried out a rescue operation for a wooden sailing ship (Boom) passing through the Arabian Sea. The ship suffered engine failure, running out of fuel and basic supplies. — **ONA**



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

Invitation for attending Extraordinary General Meeting  
Al Sallan Food Industries SAOC

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

Ordinary General Meeting:

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

Extraordinary General Meeting:

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

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

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

Vice ChairmanLegal AdvisorAuditors



On the move...



Sultanate of Oman  
The Public Authority For Consumer Protection



مجموعة أوت إي  
OTE GROUP  
THE SYMBOL OF CARE

RECALL CAMPAIGN  
FOR CHEVROLET EQUINOX AND GMC TERRAIN MODEL VEHICLES



Date of Recall : 13/08/2020  
Campaign Type : Emission  
Recall Segment : Engine  
Product Description : Chevrolet Equinox 2019 / GMC Terrain 2019

| Model Year | Division  | Vehicle Model | Affected Vehicle Vin Range             | No. of Affected Vehicles in Oman |
|------------|-----------|---------------|----------------------------------------|----------------------------------|
| 2019       | Chevrolet | Equinox       | 3GNAX9DV0KS578970 to 3GNAX9DVXKS652900 | 7                                |
| 2019       | GMC       | Terrain       | 3GKAL8EV8KL266276 to 3GKAL8EV4KL364463 | 17                               |

DESCRIPTION:  
In these vehicles, under certain conditions, the engine intake charge air cooler outlet duct may become disconnected from the throttle body when the turbo boost is active. If this condition occurs, malfunction indicator lamp (check engine light) will illuminate displaying a message of reduced engine power and there is a possibility of the engine running rough. As a result, when the vehicle reaches low speed or is in idle condition, the engine could stall.

PROCEDURE:  
Dealers are to install an improved charge air cooler retainer.

FOR MORE INFORMATION:  
Customers of above mentioned vehicles may please call Oman Trading Establishment LLC for Chevrolet and may please call Moosa Abdul Rahman Hassan & CO LLC for GMC.

CONTACT DETAILS:  
Toll free number for OTE 80050002 on all working days between 8.00am - 1.00pm and 2.00pm - 5.30pm  
  
Toll free number for MARH 80076200 on all working days between 8.30am - 1.00pm and 4.00pm - 6.30pm



MUSCAT FINANCE  
Enabling Dreams

Muscat Finance (SAOG)

Directors' Report

Dear Shareholders,  
On behalf of the Board of Directors of Muscat Finance (SAOG), I am pleased to present the report for the period ended June 30, 2020.

Business Results

The Company recorded net profit of RO 288K for the period ended June 30, 2020 against RO 398K net profit for the corresponding period in the previous year. However, there was an adverse judgement issued by the Supreme Court in one of the legal cases. As a result, the company has declared a net loss of RO 1,608K for June 2020.

The company has RO 12.4 Million of cases under executions. The company is in the process of reviewing its panel of lawyers with the aim of quicker recovery of these amounts.

Loans and advances stand at RO 130.56 million as against RO 144.97 million in the same period last year.

The financial results are summarized below:

| PARTICULARS                                          | Amount in RO '000              |                                |          |
|------------------------------------------------------|--------------------------------|--------------------------------|----------|
|                                                      | YTD 30 <sup>th</sup> June 2020 | YTD 30 <sup>th</sup> June 2019 | % change |
| Net Investment in Finance                            | 130,853                        | 144,968                        | (10%)    |
| Debtors                                              | 130,853                        | 144,968                        | (10%)    |
| Net Operating Income                                 | 5,610                          | 6,536                          | (14%)    |
| Operating Expenses                                   | 2,802                          | 3,757                          | 26%      |
| Operating Profit                                     | 288                            | 398                            | (28%)    |
| Expenses on loss of Litigation (including provision) | (2,021)                        | -                              | -        |
| Net Profit after tax                                 | (1,608)                        | 338                            | (475%)   |

Board

The Board would like to record its thanks and appreciation to Mr Abdul Amir Saied Mohammed who decided not to run for election.

The Board would also like to welcome to the Board Mr. Mohamed Redha, seasoned banker with around 40 years of successful working experience in banking (ex-GM, Bank Dhofar) and Finance (ex-CEO Taageer Finance Co. (SAOG)). Mr. Haitham Al Busaidi, Senior Banking Executive with over 16 years of Banking experience, currently Deputy Head-Corporate Banking & Real Estate (Wholesale Banking) with Barwa Bank, Doha-Qatar. Mr. Sultan Al Kaabi, ex-Member of the Shura Council, representative of Shinas and Chairman of Misyal Natural Spring Water Factory. The Board believes that it has the diversity required to overcome the challenges of the current external environment and take advantage of the prevailing opportunities through relooking at its processes and resources available.

Corporate Social Responsibility

The company contributed an amount of RO 60,000 (Sixty Thousand Only) towards the efforts for combating the outbreak of Covid19.

Human Resources and Omanisation

The Omanisation ratio at 88.4% for the period ended June 30, 2020, continues to be above the 80% requirement of the Central Bank of Oman.

The Company under its on-going initiative towards human resource development has sponsored a set of Omani employees for CAT program and had set a target of achieving a first batch by the end of 2020.

The Company is now an ACCA approved Employer for Trainee Development-Gold and is working closely with the ACCA regional office to nurture talented Omani Graduates to become qualified accountants.

The above two programs will help the company groom Omanis to handle senior roles in the company in the future.

The company has reinforced its Senior Management through the appointment of Mr. Mahmood Al Subeishi as AGM, HR and Admin and the appointment of Mr. Rajeev Arora as DGM, Business Transformation and Strategy.

Re-engineering and Innovation committee has been tasked to relook at the organisation structure to come up with a lean and mean structure with better controls and better accountability with reduced processing time at each process.

IT

The company is in the process of upgrading its Enterprise Resource Planning software. This is expected to achieve a leapfrog in the way the company conducts its business.

Business outlook for 2020

Due to COVID 19 situation and reduction in Oil prices, the economic recovery is going to be a long drawn process. The collection has reduced partially due to lockdown and no business due to COVID 19. The outlook

Unaudited Financials for the period ended 30th June

STATEMENT OF FINANCIAL POSITION  
AT 30th June 2020

|                                           | 2020 RO ' 000 | 2019 RO ' 000 |
|-------------------------------------------|---------------|---------------|
| Assets                                    |               |               |
| Debtors arising from financing activities | 130,853       | 144,968       |
| Cash & Bank balances                      | 2,542         | 3,390         |
| Other assets                              | 8,073         | 1,021         |
|                                           | 141,468       | 149,379       |
| Liabilities                               |               |               |
| Bank borrowings, Bonds & Corp.Deposit     | 94,012        | 97,216        |
| Creditors & other liabilities             | 8,771         | 12,054        |
|                                           | 102,783       | 109,270       |
|                                           | 38,685        | 40,109        |
| Net Assets                                |               |               |
| Shareholders' funds                       |               |               |
| Share capital                             | 30,715        | 30,715        |
| Legal reserve                             | 6,960         | 6,916         |
| Cumulative changes in fair value          | 140           | 49            |
| Special Reserve                           | 801           | 801           |
| Impairment Reserve                        | 6,418         | 1,288         |
| Retained earnings                         | (6,349)       | 340           |
|                                           | 38,685        | 40,109        |

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

|                                                                 | 2020 RO ' 000 | 2019 RO ' 000 |
|-----------------------------------------------------------------|---------------|---------------|
| Lease and Interest income                                       | 5,430         | 6,233         |
| Interest expense                                                | (2,521)       | (2,381)       |
| Net interest income                                             | 2,909         | 3,852         |
| Other Income                                                    | 206           | 303           |
| Operating Expenses                                              | (1,565)       | (1,749)       |
| Provision for Impairment                                        | (1,262)       | (2,008)       |
| Profit/(Loss) before income tax & Expense on loss of Litigation | 288           | 398           |
| Expenses on loss of Litigation (includes provision )            | (2,021)       | -             |
| Profit/(Loss) for the period                                    | (1,733)       | 398           |
| Tax expense                                                     | 125           | (60)          |
| Other Comprehensive Income for the period                       |               |               |
| Other Comprehensive Income/(Expense)                            | 0             | 0             |
| Total Comprehensive income for the period                       | (1,608)       | 338           |

for 2020 is therefore challenging but your company will continue to be on the lookout for quality lending opportunities in this challenging operating environment.

A strong focus will continue on recovery of non-performing loans.

Acknowledgement

On behalf of the Board, I would like to offer our best wishes and unfaltering loyalty and obedience to His Majesty Sultan Haitham Bin Tariq as he takes forward the legacy of Late His Majesty Sultan Qaboos Bin Said, whose Leadership and Vision provide the foundation for the economic, political and social progress of the Sultanate of Oman. I would also like to thank His Majesty's Government, the Central Bank of Oman, the Capital Market Authority, Ministry of Commerce and Industry and other Regulatory Authorities for their continued support and guidance.

The Board would like to thank all our customers for their continued patronage and support, to our local and overseas bankers for their active co-operation, and to all the shareholders for the confidence reposed in its Board.

On Behalf of the Board of Directors  
Faisal Mohamed Al Youssef  
Chairman

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

Chief Executive Officer Muscat Finance (SAOG) P.O.Box 108, PC 112 Sultanate of Oman



OMAN

# 100,000 tissue palm seedlings to be multiplied annually

ZAINAB AL NASSRI

**MUSCAT:** The production of tissue palm seedlings in 2020 reached about 80,000 while the total volume hit 820,000 seedlings from 1997 till 2020, according to the Tissue Culture and Biotechnology Research Center.

It is expected, however, that the production capacity will reach more than 100,000 palm seedlings annually after the completion of the expansion works and providing the center with the appropriate human and material capabilities.

Since its inception in 1992, the Center propagates palm seedlings from high-quality Omani varieties such as Khalas al Dhahirah, Khalas Oman, Fard, Bohbisha, Khunaizi, Majhoul, Naghal, and other various types. It also introduces new types from outside the Sultanate that have high commercial returns to be produced and experienced by farmers.

The number of date palm types that have been introduced for tissue propagation until 2020 has reached about 93. Thirty of them are not local. Dates varieties are introduced for multiplication based on their comparative advantage in different wilayats, their quality, economic importance to the local community, and based on the behaviour of the com-



munity's consumption of dates.

Currently, varieties of palm trees, such as Fard , Khalas Al Dhahirah , Majhoul, Fahl Al Khoury — Fahl Al Bahlani, are being multiplied in large numbers annually for the 'One Million Date Palm' project. Besides, five other varieties are being multiplied annually to keep pace with farmers' demand.

Tissue Culture and Biotechnology Research

Center, located in Jamah, Wilayat of Bahla, is considered one of the pioneering projects of the Ministry of Agriculture and Fisheries and one of the national strategy's contents for the advancement of date palms.

It was established specifically to multiply the distinct varieties of palm trees that are desirable at the local and global level, and to preserve the economic importance of the palm tree and

CURRENTLY, VARIETIES OF PALM TREES, SUCH AS FARD, KHALAS AL DHAHIRAH, MAJHOUL, FAHL AL KHOURY – FAHL AL BAHLANI, ARE BEING MULTIPLIED IN LARGE NUMBERS ANNUALLY FOR THE 'ONE MILLION DATE PALM' PROJECT

direct it towards foreign markets as an important economic tributary.

The main objective of introducing tissue technology is to increase the agricultural area, in terms of quantity and quality, especially in the field of date palms, and to provide different plants with excellent varieties and completely free of diseases.

Among the other goals are multiplying palm seedlings from Omani varieties of high quality to implement the ministry's policy for replacement programmes and the 'One million palm tree' project of the Diwan of Royal Court, as well as to introduce new types from outside the Sultanate with global commercial returns.

The Center uses this technology to face future dangers like the red palm weevil and produce diseases-free and high-quality plants like banana, pineapple, papaya, garlic, and rose. It also looks into training and preparing the Omani cadres specialised in this field.

## MoC signed to manage Liwa Science & Innovation Center

MUSCAT: OQ Company, the Ministry of Education (MoE) and Jusoor Foundation on Wednesday signed a Memorandum of Cooperation (MoC) to manage and operate Liwa Science and Innovation Center, which is one of the community investment projects executed through Jusoor Foundation, non-profit Social Responsibility arm of Sohar Aluminium, Vale and OQ.

As per the signed MoC, the Ministry of Education, rep-

resented by the Directorate General of Education in North Al Batinah Governorate, will be responsible for the operation and management of the facilities of Liwa Science and Innovation Center.

MoC terms include the formation of the supervisory committee of the centre that will supervise the management and operation of the centre's facilities. This committee, which will be chaired by the Director General of Education in North Al Batinah

Governorate, will also handle the approval of work plans and maintenance for the centre and its various facilities, and will provide administrative and technical staff for the operation of the centre's facilities, including the Innovation Hall, Planetarium and Learning Resource Center.

The MoC was signed by Dr Ali bin Nasser al Harrasi, Director General of Education at North Al Batinah, the Wali of Suhar, Shaikh Ali bin Ahmed bin al Shamsi, Act-

ing Governor of North Al Batinah, Chairman of the Board of Directors of Jusoor, and Dr Hilal bin Abdullah al Hinaï, Advisor to the Chief Executive Officer (CEO) of the Refineries and Petrochemicals at OQ.

Speaking about the centre's main objectives, Al Harrasi said that the centre aims to raise a conscious generation that achieves the future requirements, which combines both knowledge and practice. —ONA





Lebanese volunteers arrive to help clean up Beirut after port explosion. — AFP

# Intensive talks under way to form new Lebanese govt

**BEIRUT:** Intensive talks are under way between political parties in Lebanon to try to form a government in an effort to quickly contain public anger after the massive Beirut port blast, political sources said.

“All efforts are being exerted to name a new premier and form a government before September 1, when

French President Emmanuel Macron is due to return to the country for political talks,” the sources said.

Macron visited Beirut on August 6, two days after the port blast. He met Lebanese leaders and toured the devastated areas.

Hassan Diab resigned as prime minister on Monday amid protests

over the blast that killed 165 people and wounded 6,000 others.

“The new premier must be able to form an emergency government to contain the anger of the people that is why he needs to be from outside the current Lebanese ruling class,” a Lebanese lawmaker, who requested anonymity, said. — dpa

# Israel strikes Hamas positions in Gaza over fire balloons

**JERUSALEM:** The Israeli military said on Wednesday it carried out overnight strikes on Hamas targets in the Gaza Strip after incendiary balloons were launched across the border from the Palestinian enclave. The army said the strikes were “retaliation” for the launching of multiple balloons from the Hamas-run enclave in recent days.

Jets, attack helicopters and tanks struck a number of Hamas targets including “underground infrastructure and observation posts,” a statement said.

Fire services in south-



Israeli warplanes strike Hamas targets in the city of Rafah in the southern Gaza Strip. — AFP

ern Israel said the balloons caused 60 fires on Tuesday alone but reported no casualties.

Explosives tied to balloons and kites first emerged as a weapon in

Gaza during intense protests in 2018, when the makeshift devices drifted across the border daily, causing thousands of fires in Israeli farms and communities. — AFP

## IN BRIEF

### UAE lifts entry restrictions on foreign residents

**DUBAI:** The United Arab Emirates on Wednesday lifted entry restrictions that required foreign residents who are overseas to seek approval before returning to the Gulf state. The UAE in March suspended the entry of non-citizens as part of measures to curb the spread of the coronavirus disease.

It has since gradually allowed residents to return, either by granting them special exemptions or through an online registration system though many still remain overseas. The National Emergency Crisis and Disaster Management Authority on Wednesday said registration was no longer required. — Reuters

### More than 170 dead in Yemen floods

**SANAA:** Flash floods triggered by torrential rains have killed at least 172 people across Yemen over the past month, damaging homes and UNESCO-listed world heritage sites, officials said. The destruction has dealt a new blow to a country already in the grips of what the United Nations describes as the world's worst humanitarian crisis.

UNESCO expressed sadness at the flood damage to historic buildings in the cities of Sanaa, Zabid and Shibam that are on its world heritage list. In the mainly government-held province of Maarib east of the capital, 19 children were among 30 people killed by the floods, a government official said. — AFP

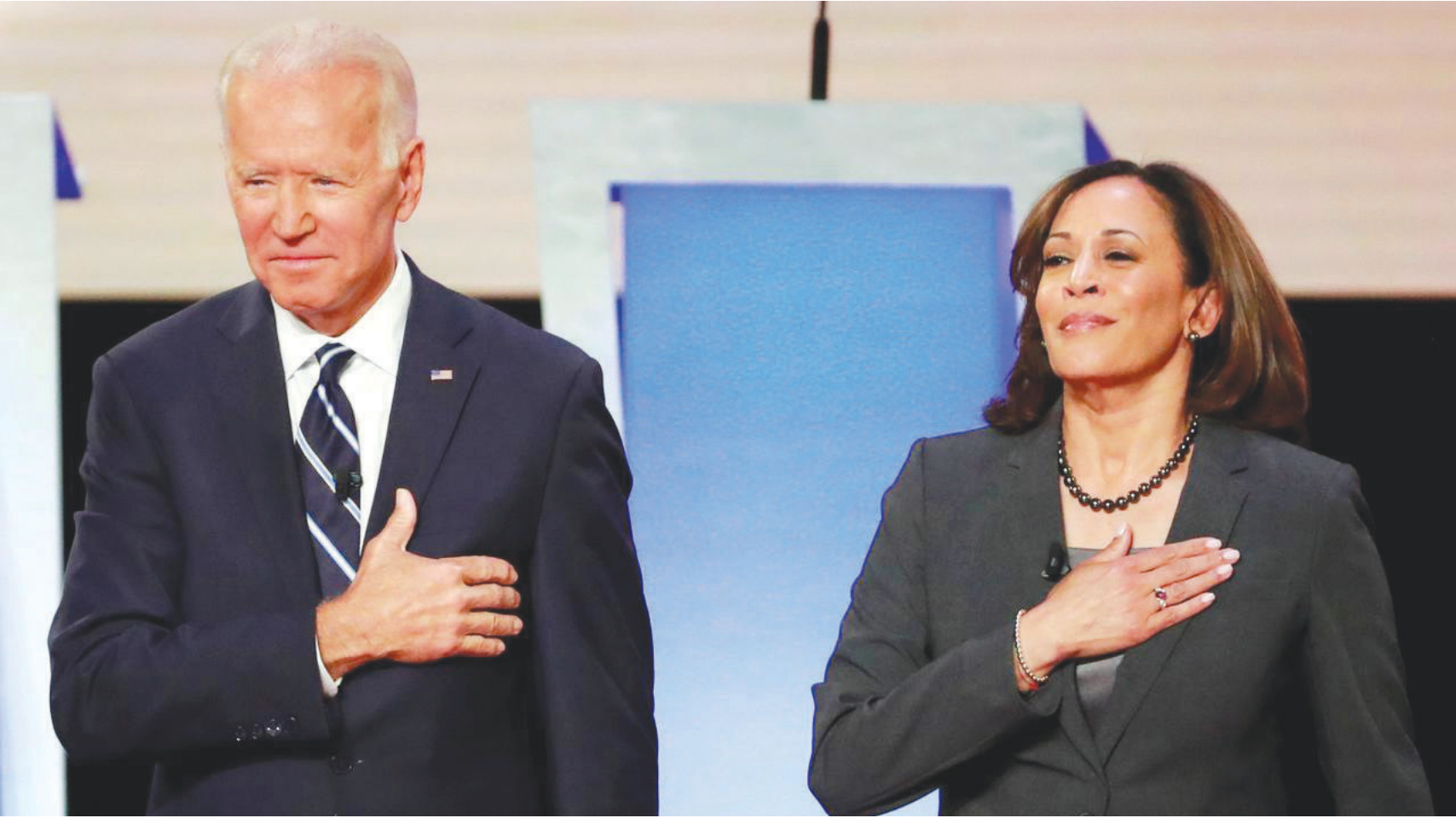
### Several injured as train derails in Scotland

**STONEHAVEN,** Scotland: A number of people were seriously injured when a train derailed on Wednesday morning on the east coast of Scotland, First Minister Nicola Sturgeon said, as she declared a major incident. Dark smoke billowed from a woodland area at the bottom of a valley near Stonehaven, just south of the oil city of Aberdeen, after the ScotRail train derailed following heavy rain overnight. — Reuters



# WORLD

## Joe Biden picks Kamala Harris as running mate



Joe Biden and Kamala Harris. — Reuters

**WASHINGTON:** Democratic presidential candidate Joe Biden has picked Senator Kamala Harris as his choice for vice-president, making her the first Black woman on a major-party US presidential ticket and giving him a partner well prepared to go on the attack against Republican President Donald Trump.

With social unrest over racial injustice rocking the country for months, Biden had been under increasing pressure to select a Black woman as his running mate. Harris is also the first Asian-American on a major presidential ticket.

In Harris, a 55-year-old senator from California who made her own run for the White House, Biden gains an experienced politician already battle-tested by the rigors of the 2020 presidential campaign as they head into the final stretch of the

November 3 election.

Biden on Twitter called Harris “a fearless fighter for the little guy, and one of the country’s finest public servants.” Harris wrote on Twitter that Biden could “unify the American people because he’s spent his life fighting for us.”

Harris, who became only the second Black female US senator in history when elected in 2016, will be relied on to help mobilise African Americans, the Democratic Party’s most loyal constituency. Four years ago, the first dip in Black voter turnout in 20 years contributed to Democrat Hillary Clinton’s upset loss to Trump.

Republicans immediately tried to portray Harris as a “radical” who embraces far-left priorities such as sweeping police reform and a ban on fracking. — Reuters

## German infections see highest jump

**BERLIN:** Germany recorded the biggest daily increase in new coronavirus cases in more than three months, data showed on Wednesday, with the health minister warning of outbreaks in nearly all parts of the country due to holiday returnees and party-goers. The number of confirmed coronavirus cases rose by 1,226 to 218,519, data from the Robert Koch Institute (RKI) showed. That was the biggest daily increase since May 9.

The number of coronavirus deaths remained relatively low, edging up by six to a total of 9,207.

“This is, no doubt, very worrying,” Health Minister Jens Spahn told Deutschlandfunk radio, adding that citizens had to remain cautious to prevent the virus from spreading further. — Reuters

## Dutt diagnosed with lung cancer

**NEW DELHI:** Bollywood star Sanjay Dutt, whose life has been so colourful and tragic that it became the subject of a biopic, has been diagnosed with lung cancer, Indian media reports said on Wednesday. The actor, nicknamed “Deadly Dutt”, served time in prison for possessing guns supplied by gangsters responsible for bombings in Mumbai in 1993 and has also battled drug addiction. — AFP



## Russian medics to get anti-COVID shots

**MOSCOW:** Russia said on Wednesday the first batch of its COVID-19 vaccine would be ready for some medics within two weeks and rejected as “groundless” safety concerns aired by some experts over Moscow’s rapid approval of the drug.

President Vladimir Putin said on Tuesday that Russia had become the first country to grant regulatory approval to a COVID-19 vaccine, after less than two months of human testing.

The vaccine has not yet completed its final trials. Only about 10 per cent of



People wearing face masks wait at a bus stop outside Moscow. — AFP

clinical trials are successful and some scientists fear Moscow may be putting national prestige before safety.

“It seems our foreign colleagues are sensing the specific competitive

advantages of the Russian drug and are trying to express opinions that in our opinion are completely groundless,” Health Minister Mikhail Murashko said on Wednesday.

He said the vaccine developed by Moscow’s Gamaleya Institute would be administered to people, including doctors, on a voluntary basis, and would be ready soon.

“The first packages of the medical vaccine against the coronavirus infection will be received within the next two weeks, primarily for doctors,” he said. — Reuters





# Environment laws diluted as nations eye growth

RINA CHANDRAN

Asia-Pacific nations are speeding up project approvals and removing environmental protections to spur economic growth dented by the coronavirus, moves that will hurt rural and indigenous communities, analysts say.

Indonesia has issued a law that makes it easier to take over community land, including those of indigenous groups, and for forests to be cleared for industry.

India has opened coal mining to the private sector in forest land, while a new environment impact assessment (EIA) notification allows speedier project approvals and less compliance.

Australia will fast-track approval for roads and other projects including the expansion of BHP Group's Olympic Dam, while the Cook Islands will grant seabed mining licences to bolster its tourism-dependent economy.

But besides addressing jobs and infrastructure issues, stimulus projects must deliver "broad, long-term community value, re-

duce inequality and help counter climate change," said Elizabeth Mossop, a dean at the University of Technology in Sydney.

"It is not clear that fast-tracking actually saves time in the long run, and there is little evidence that it provides us with good outcomes," she said.

"The risks are that these projects benefit large corporations, rather than communities, rural areas, women and people who most need jobs," she said.

The coronavirus outbreak could set back human development for the first time since 1990, plunging millions of people into poverty, with poorer nations hardest hit from the pandemic's social and economic fallout, the United Nations has said.

Even before the pandemic, growing pressure on land from an expanding population, and the demands of agriculture, industry and housing have led to increasing attacks on farmers and land rights activists, with 2019 being the deadliest year.

At least 212 people were killed last year, and indigenous people made up 40 per cent of the victims, Britain-based Global Witness said last month. — Thomson Reuters Foundation

# Pension funds can do more!



ALI AL MATANI

ali.matani2@gmail.com

The number of people retiring from government and private organisations is constantly increasing. There are more than 200,000 who have retired from government jobs and there are others who have retired from the security, military and private sectors. They should be appreciated for their valuable services and sacrifices they made for the country during their service. Their loyalty to the country and its people and their hard work need to be rewarded with whatever best we can do to.

At this juncture, all retirement funds collectively have a huge moral responsibility, to declare that they are going to appreciate them. They should offer certain advantages and extraordinary benefits for them in the form of health insurance packages, financial facilities from banks or discounts in electricity, water and other bills. They should get preference in hospitals, rebates if they purchase anything from any of the commercial outlets, easy loans from various funds. There can be more such ideas from various quarters to bring smiles on the faces of those who served the nation.

Some countries provide quality services to pensioners through pension funds and treat them as they are new employees who have entered in a new system of employment. They get whole lot of facilities which make them feel that they are still young despite passage of time and years. This is the feeling which fills them with energy and happiness.

But what we notice in this area is disappointing. The pension funds do not attach any importance to the aspirations of those who have served the nation in their young age. These funds should think creatively. The pension funds operating in the country have large administrative structures and huge number of employees. Some of them could be asked to look into the means and methods to increase the benefits of the pensioners. There are 12 pension funds in the country and they could emerge as major economic and social force in partnership with insurance, car companies and hypermarkets. They could bargain with them for rebates for the contributors to the pension schemes. This could be of mutual interest and can make the lives of the families of the pensioners easy and comfortable despite all sorts of economic upheavals.

Also, some of these funds can enter into negotiations with banks to tackle the issues of the pensioners and work with them on a formula for re-scheduling their loans to avoid huge deductions from their retirement benefits.

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



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DUQM SEZ’S FIRST COLLEGE PROJECT TO LAUNCH NEXT YEAR

BUSINESS REPORTER

**MUSCAT:** The first college in the Special Economic Zone (SEZ) in Duqm – a partnership of Iskan Oman Investment Company SAOC (Iskan investment) and Middle East Education Venture LLC (MEEV) – will open its doors during the 2021-2022 academic year. The new college will be the core of the university city project that Iskan Oman is planning to establish in a phased manner in the SEZ, following its usufruct agreement with the Special Economic Zone Authority at Duqm (SEZAD) to develop an integrated academic city over an area of one million sq metres.

The master planning of the area, which will also include commercial, residential and hospitality zones, was completed by Iskan Investment and approved by SEZAD.

As part of the Phase 1, Iskan Investment has entered into a sub-usufruct agreement with Middle East Education Venture LLC (MEEV) to develop a portion of land to establish a higher education college.

Shaikh Ahmed bin Sultan al Yaqoubi, Vice Chairman of Iskan Investment Board of Directors, said that Iskan will focus on responsible investment when selecting projects to invest in.

The higher education college is the second investment for Iskan Investment at SEZD as it developed previously a healthcare facility that has been operational since 2017, confirming its commitment for the development of Duqm on the long term.

Iskan Investment was formed in 2008 with pension funds and corporations from Oman and Kuwait shareholders. Since its inauguration, Iskan Investment invested in establishing and developing a number of schools, real estate and healthcare facilities.

Dr Abdullah al Sabahi, Chairman of MEEV, said MEEV will work closely with the Ministry of Higher Education, SEZAD, and Iskan Investment to implement the proposed college in line with Oman's 2040 Vision strategy and further contribute towards realising Duqm's development aspirations.

INTEGRATED CITY:  
HIGHER LEARNING  
INSTITUTION PART OF  
UNIVERSITY CITY  
PROJECT PROPOSED BY  
ISKAN INVESTMENT.



|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |  |                                                                                                                                              |                                             |                                           |                                             |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|----------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------|-------------------------------------------|---------------------------------------------|
| <div><div></div><div>National Finance</div><div>Co. SAOG</div></div>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |  |                                                                                                                                              |                                             |                                           |                                             |
| Head Office: P.O. Box No. 1706, Ruwi, Postal Code 112, Sultanate of Oman, Tel: 24470000, Fax: 24484495                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |  | Branches at: Salalah, Sur, Sohar, Ibra, Nizwa, Barka, Ibra, Mabella, Suwaiq, Samail, Jalan Bani Bu Ali, Wattyah, Seeb, Buraimi, Sinaw, Duqum |                                             |                                           |                                             |
| E-mail: <a href="mailto:info@nationalfinance.co.om">info@nationalfinance.co.om</a> Website: <a href="http://www.nationalfinance.co.om">www.nationalfinance.co.om</a>                                                                                                                                                                                                                                                                                                                                                                                                                                     |  |                                                                                                                                              |                                             |                                           |                                             |
| Directors’ Report                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |  | UNAUDITED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE                                               |                                             |                                           |                                             |
| On behalf of the Board of Directors, I take pleasure in placing before you the results of the Company for the six month period ended June 30, 2020.                                                                                                                                                                                                                                                                                                                                                                                                                                                      |  | Quarter ended<br>30 June 2020<br>RO '000                                                                                                     | Six months ended<br>30 June 2020<br>RO '000 | Quarter ended<br>30 June 2019<br>RO '000  | Six months ended<br>30 June 2019<br>RO '000 |
| <b>Economic environment and outlook</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |  |                                                                                                                                              |                                             |                                           |                                             |
| We started the year with a good business performance and the economic shock caused by the COVID-19 pandemic were not felt until late in the first quarter. However, the deteriorating economic outlook on account of global lockdowns and the continuing low oil prices points to a challenging year ahead.                                                                                                                                                                                                                                                                                              |  | Income                                                                                                                                       | 10,535                                      | 20,965                                    | 10,171                                      |
| COVID-19 is a public health crisis with significant economic ramifications. In this period of uncertainty, our primary focus has been to take care of our staff, to maintain communication channels with our customers and to assist them wherever possible. We have implemented the Central Bank of Oman's regulations on assisting affected customers by deferring instalments. We have also strengthened our digital channels to enable our customers to transact with us remotely.                                                                                                                   |  | Income from financing activities                                                                                                             | (4,734)                                     | (9,181)                                   | (4,106)                                     |
| The focus going forward is to continue to streamline and improve our processes, control expenses, maintain close communication with our customers and the regulator and be flexible in dealing with a fast changing environment.                                                                                                                                                                                                                                                                                                                                                                         |  | Finance costs                                                                                                                                | 5,801                                       | 11,784                                    | 6,065                                       |
| Your Company has a well-diversified geographical presence across Oman, coupled with a diversified product profile and we are well positioned to meet the financing requirements of both the Retail and SME segments. We anticipate a tight credit offtake in the medium term and expect normalcy only after the resolution of the COVID-19 pandemic crisis. Our strength derived through our years of leadership and experience combined with strong capital, gearing and liquidity places us in a good position to deal with the situation.                                                             |  | Net finance income                                                                                                                           | 545                                         | 1,217                                     | 661                                         |
| <b>Operating performance</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |  | Other operating income                                                                                                                       | 6,346                                       | 13,001                                    | 6,726                                       |
| Your Company continues to adopt a conservative approach to credit approvals keeping in view the overall macroeconomic scenario and perceived increase in credit risk.                                                                                                                                                                                                                                                                                                                                                                                                                                    |  | Expenses                                                                                                                                     |                                             |                                           |                                             |
| Your company continues to follow a prudent provisioning policy based on its assessment of the risks inherent to its portfolio and is in full compliance with provisioning norms prescribed by the Central Bank of Oman and the International Financial Reporting Standards. Your Company added credit provisions of Rials Omani 3.19 million in the first six months of 2020. The impairment provision amount includes an additional qualitative management overlay to reflect the current situation. Our credit loss provisioning reflects our assessment of the deteriorated macro-economic situation. |  | Operating expenses                                                                                                                           | (2,339)                                     | (4,787)                                   | (2,602)                                     |
| Net investment in financing activities decreased by 3.17% to Rials Omani 413.12 million as on 30 June 2020 as against Rials Omani 426.65 million as on 31 December 2019. Overall, your Company's net profit after tax was Rials Omani 3.91 million for the six month period ended June 30, 2020.                                                                                                                                                                                                                                                                                                         |  | Depreciation                                                                                                                                 | (148)                                       | (300)                                     | (144)                                       |
| The projected lower levels of credit offtake combined with increased interest costs will make it challenging to sustain current profitability levels. We will continue to focus on strengthening our efficiencies, customer experience, product offerings and quality of service delivery.                                                                                                                                                                                                                                                                                                               |  | Amortization                                                                                                                                 | (64)                                        | (128)                                     | (64)                                        |
| <b>Omanisation</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |  | Net impairment loss on lease receivables                                                                                                     | (1,570)                                     | (3,214)                                   | (1,533)                                     |
| I am joined by all the members of the Board of Directors and the Management in wishing His Majesty Sultan Haitham bin Tariq all success in leading the nation to progress and prosperity.                                                                                                                                                                                                                                                                                                                                                                                                                |  | Bad debts written back                                                                                                                       | 9                                           | 23                                        | 36                                          |
| We also extend our sincere gratitude to the Central Bank of Oman, Capital Market Authority, Muscat Securities Market, our bankers, depositors, vehicle and equipment dealers, customers and shareholders for the support extended for the growth of the Company. On behalf of the Board of Directors, I would like to thank our Management and staff who have had to work in different environments and have brought the same dedication and pride to their jobs during these times.                                                                                                                     |  | Total expenses                                                                                                                               | (4,112)                                     | (8,406)                                   | (4,307)                                     |
| <b>Acknowledgement</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |  | Profit before tax                                                                                                                            | 2,234                                       | 4,595                                     | 2,419                                       |
| Taya Jandal Ali                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |  | Income tax expense                                                                                                                           | (335)                                       | (689)                                     | (318)                                       |
| Chairman                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |  | Profit after tax                                                                                                                             | 1,899                                       | 3,906                                     | 2,101                                       |
| Note: The complete accounts will be sent by mail to any shareholder who requests the company in either Arabic or English within 7 days of receipt of the request. The full set of financials are available in the website of Muscat Securities Market.                                                                                                                                                                                                                                                                                                                                                   |  | Other comprehensive income                                                                                                                   |                                             |                                           |                                             |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |  | Items that will be classified to profit or loss                                                                                              |                                             |                                           |                                             |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |  | Movement in revaluation reserve – net of tax                                                                                                 | 6                                           | 13                                        | 6                                           |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |  | Total comprehensive income                                                                                                                   | 1,905                                       | 3,919                                     | 2,107                                       |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |  | Basic and diluted earnings per share (RO) - restated                                                                                         | 0.003                                       | 0.006                                     | 0.003                                       |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |  | UNAUDITED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT                                                                            |                                             |                                           |                                             |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |  | 30 June 2020<br>Rials '000<br>Unaudited                                                                                                      | 30 June 2019<br>Rials '000<br>Unaudited     | 31 December 2019<br>Rials '000<br>Audited |                                             |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |  | ASSETS                                                                                                                                       |                                             |                                           |                                             |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |  | Cash and cash equivalents                                                                                                                    | 7,415                                       | 10,682                                    | 7,947                                       |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |  | Net investment in finance leases                                                                                                             | 366,533                                     | 390,087                                   | 389,384                                     |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |  | Working capital and factoring receivables                                                                                                    | 46,583                                      | 27,969                                    | 37,262                                      |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |  | Advances, prepayments and other receivables                                                                                                  | 5,425                                       | 3,323                                     | 3,403                                       |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |  | Assets held for sale                                                                                                                         | 1,500                                       | -                                         | 1,500                                       |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |  | Deferred tax asset                                                                                                                           | -                                           | 410                                       | -                                           |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |  | Goodwill                                                                                                                                     | 5,950                                       | 6,206                                     | 5,950                                       |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |  | Intangible assets                                                                                                                            | 1,152                                       | 1,408                                     | 1,280                                       |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |  | Property and equipment                                                                                                                       | 6,617                                       | 6,064                                     | 6,328                                       |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |  | Statutory deposit                                                                                                                            | 250                                         | 250                                       | 250                                         |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |  | Total assets                                                                                                                                 | 441,425                                     | 446,399                                   | 453,304                                     |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |  | LIABILITIES AND EQUITY                                                                                                                       |                                             |                                           |                                             |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |  | LIABILITIES                                                                                                                                  |                                             |                                           |                                             |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |  | Creditors and accruals                                                                                                                       | 3,316                                       | 7,819                                     | 5,138                                       |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |  | Tax liabilities                                                                                                                              | 1,243                                       | 1,273                                     | 2,007                                       |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |  | Bank borrowings                                                                                                                              | 311,670                                     | 317,803                                   | 320,023                                     |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |  | Fixed deposits                                                                                                                               | 18,910                                      | 15,503                                    | 17,009                                      |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |  | Deferred tax liabilities                                                                                                                     | 283                                         | 321                                       | 304                                         |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |  | End of service benefits                                                                                                                      | 708                                         | 690                                       | 711                                         |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |  | Total liabilities                                                                                                                            | 336,130                                     | 343,409                                   | 345,192                                     |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |  | EQUITY                                                                                                                                       |                                             |                                           |                                             |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |  | Capital and reserves                                                                                                                         |                                             |                                           |                                             |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |  | Share capital                                                                                                                                | 54,123                                      | 54,123                                    | 54,123                                      |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |  | Share premium                                                                                                                                | 5,786                                       | 5,786                                     | 5,786                                       |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |  | Revaluation reserve                                                                                                                          | 770                                         | 801                                       | 783                                         |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |  | Foreign currency reserve                                                                                                                     | 4,321                                       | 602                                       | 4,321                                       |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |  | Special reserve on restructured accounts                                                                                                     | -                                           | 6                                         | -                                           |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |  | Voluntary reserve                                                                                                                            | 3,000                                       | -                                         | 3,000                                       |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |  | Legal reserve                                                                                                                                | 7,699                                       | 6,697                                     | 7,699                                       |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |  | Retained earnings                                                                                                                            | 11,527                                      | 16,906                                    | 14,331                                      |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |  | Total shareholders' equity attributable to the equity holders of the company                                                                 | 87,226                                      | 84,921                                    | 90,043                                      |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |  | Perpetual bonds                                                                                                                              | 18,069                                      | 18,069                                    | 18,069                                      |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |  | Total equity                                                                                                                                 | 105,295                                     | 102,990                                   | 108,112                                     |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |  | Total liabilities and equity                                                                                                                 | 441,425                                     | 446,399                                   | 453,304                                     |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |  | Net assets per share (RO)                                                                                                                    | 0.161                                       | 0.157                                     | 0.166                                       |



Oman's first REIT commits to maiden dividend distribution

CONRAD PRABHU

**MUSCAT:** Aman Real Estate Investment Fund — the first Real Estate Investment Fund (REIF / REIT) in the Sultanate — says it is committed to distributing its maiden dividend in October in line with a pledge that it made as part of its public offering earlier this year.

Aman REIF, which was listed on the Muscat Securities Market (MSM) on March 15, 2020 just before the pandemic began to roil the local economy, had promised to distribute 90 per cent of its net income to investors holding units in the fund at 7 per cent dividend in two semi-annual payments.

Aman REIF remains “committed to its unitholders and will be making the first semi-annual dividend distribution in October 2020”, said Shaikh Mohammed al Kindi, Chairman of the Fund Management Body, in a report accompanying the first unaudited quarterly financial statement of the Fund post its listing on the MSM.

Launched with an issued capital of RO 20 million, Aman REIF became the first listed shariah-compliant REIT in the Sultanate. Subscriptions into the Fund had closed on March 1, 2020 after two sets of extensions to allow for customers to consider invest-



STABLE UNDERPINNINGS:

Launched with an issued capital of RO 20 million, Aman REIF became the first listed shariah-compliant REIT in the Sultanate.

ing in the maiden REIT. Subscriptions covered 50 per cent of the 100 million units offered for public subscription at a total value of RO 10 million. Listed on the MSM on March 15, 2020 at RO 0.102/unit, it closed its first quarter on June 30, 2020 with a net asset value (NAV) per unit of RO 0.102.

In affirming its pledge to make the dividend payment, Al Kindi cited the Fund's five-year guaranteed lease agreement with the developers of Madinat

Sandan, an integrated light industrial city under development at Halban on the outskirts of the capital. Following its investment in Phase 1 of Madinat Sandan, the Fund now owns 708 units (comprising 269 shops, seven car showrooms and 432 apartments).

“Despite all the headwinds, Aman REIF is well-positioned to tide over the challenges due to its guaranteed five year lease agreement with Sandan Development whereby

Sandan Development has guaranteed lease payments of RO 1.6 million per annum (paid semi-annually) for leasing the 708 units from Aman REIF,” Al Kindi stated.

Its unveiling last year crystallised longstanding efforts to support the introduction and growth of Real Estate Investment Funds to help create a new source of funding towards investments into Oman's real estate sector. Those efforts gained momentum when Tanfeedh (The National Programme for Enhancing Economic Diversification) included REITs in its portfolio of quick-win initiatives aimed at fuelling the country's economic diversification.

Duqm SEZ's first college project to launch next year

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MEEV intends to establish centres for competence, a centre for marine science and a centre for logistics and renewable energy. The purpose of these centres is to promote research commercialisation, build capacity and bring solutions to the social and industrial requirements.

MEEV said the planned college of higher education at Duqm will emulate

the core values of Middle East College (MEC) of employability, sustainability and global harmony. Focus areas of the college will be to offer programmes in the fields of management, technology, mechanical, chemical and petrochemical engineering.

Alongside focusing on employability, MEC focuses on fostering partnerships with international institutes of academic prominence like Coventry University and Wolverhampton

University in the UK and Breda University of Applied Sciences in the Netherlands to enhance students learning.

MEC said it was granted full accreditation in March 2020 by the Oman Academic Accreditation (OAAA), receiving a high criterion rating of 3 for Teaching Quality and research output, making it the only education institution in Oman to receive a top rating for the two criteria.



BUSINESS

# OPAL, Tabreed Oman sign MoU to fund COVID-19 testing

**MUSCAT:** Oman Society for Petroleum Services (OPAL) has signed a Memorandum of Understanding (MoU) with Tabreed Oman to support the funding of COVID-19 testing.

The MoU is the latest in a series of ongoing social responsibility contributions which OPAL members have committed to in order to support the Ministry of Health's (MOH) efforts to combat the spread of COVID-19.

The signing was attended by Abdul Rahman bin Humaid al Yahyai, CEO of OPAL and Salem bin Mohammed al Farsi, CEO of Tabreed Oman.

Commenting on the signing of the agreement, Al Yahyai said: "As part of OPAL's DNA, we will continue emphasising the social



responsibility of our members in supporting health initiatives with financial donations, which will help in the fight against COVID-19. The important role of OPAL and its members is social responsibility, and with that in mind, we will continue supporting the sector and society at large, not only through financial means, but also in the advi-

sory and consultancy services role by raising the awareness of good health practices in avoiding the spread of the coronavirus infection."

Salem al Farsi, CEO of Tabreed Oman said: "We are delighted to be able to formalise our partnership with OPAL in support of Oman's efforts to combat the coronavirus pandemic and miti-

gate its effects on society.

I would also like to thank Tabreed, our parent company, for its vital role in making this agreement come to fruition.

The signing is in line with the company's robust Corporate Social Responsibility strategy and reinforces its efforts in fighting the spread of the pandemic."

## Mazoon Electricity energises substation projects

**MUSCAT:** To improve efficiency, enhance reliability and expand serving capability, Mazoon Electricity, the leading electricity provider in Oman, has energised several projects during the first half of the year.

Mazoon Electricity completed the energising of Al Haram and Al-Harradi substations with a voltage of (11/33) kV and a capacity of (3 x 20 MVA) for each one, and Al-Aqeer substation with a voltage of (11/33) kV and a capacity of (2 x 20 MVA) in the Wilayat of Barka in South Al Batinah Governorate. The energising of the new station will efficiently support and meet the demands of the increased load.

It is worth noting that there are a number of upcoming projects within the plans of expansion of electrical network in South Al Batinah Governorate in addition to Al Suwaiq Wilayat, which falls within the Mazoon Electricity's operations and services, including three new stations in Suwaiq, Nakhl and Barka, including the Sandan Industrial City.

In addition, energising and upgrading of Al Awabi primary substations (33/11kv) to 2 x 20 MVA at South Al



Batinah governorate was completed in March 2020 at a project value of RO 2m.

The upgrading and energising of Sur stadium to 2x20 MVA at South Al Sharqiyah Governorate was completed in March 2020 at a cost of RO 3m. The upgrading of Al Habbi primary substation to 2x20 MVA with 11kV Feeders at Bahla in Al Dakhiliyah Governorate was completed in February costing RO 1m.

As part of the construction, 33kV outgoing feeders from Bidiyah grid station at North Al Sharqiya governorate were partially energised and construction of 33kV and other 11kV feeders for Al-Musfiyyah, Al Egga and Sur Stadium PSS at Al Sharqiyah South Governorate.

## MTC accredits IT service providers

**MUSCAT:**The Ministry of Technology and Communication (MTC) has recently started auditing and accrediting some companies with the goal of licensing under the 'IT Accreditation Programme for IT Service Providers. The programme targets all IT service providers in the Sultanate that wish to provide their services to the government, including: government sector entities, infrastructure companies and government-owned companies.

In this regard, the Ministry accredited Oman Data Park and the National Security Services Group as two accredited companies providing security assessment services in the sultanate.

The IT Accreditation Programme is a complete system created to boost the national economy, to provide new job opportunities for Omani startups and 'to enhance the quality of delivered IT services in the sultanate. In the first phase, the focus will be on the companies providing security assessment and cloud hosting services. Through this program, MTC aims to develop national specific technical and administrative standards that are required to be met by IT Service Providers to standardize and enhance the quality, effectiveness and efficiency of the delivered services to the government units.



BUSINESS

The real meaning of disruption

Over the past decade or so we have been hearing the word “disruption” in a positive light. For instance, the classic statement: “Uber disrupted mobility” refers to the fact that the tech company dis-intermediated an industry by potentially transforming everybody in a taxi driver. Subsequently they tackled food delivery too, and so did competitors such as Careem, Grab and GoJek. But looking at what this disruption has caused, we can see that the change was more in the mindset than in the technology itself. Growing up in the 70s, the 80s or the 90s, children would have heard their parents saying: “Don’t take a ride from any stranger.” Another mindset changed by the disruption was the idea of not interacting with strangers on the internet. So the real disruption that Uber brought to society was



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more cultural than technological, as it is now safe to take a ride from a stranger met on the internet. Dictionaries would provide at least two definitions for the word “To Disrupt”. One of them being “interrupt (an event, activity, or process) by causing a disturbance or problem” and the other one “drastically alter or destroy the structure of”. The latter definition sounds more in line with the innovation to which it is usually associated with. However the former one is the type of disruption that we are witnessing these days. The COVID-19 pandemic has created immense disruption, in terms of interruption of services. For

example the travel industry has been terribly disrupted, not because of positive innovation, but simply because travelling in 2020 is nowhere like it used to be. Similarly international trades have been disrupted, but this might have implications that go beyond COVID-19. In fact if we look at recent history, disruption to the supply chain has occurred more than once. According to the Financial Times, every 3.7 years the world experiences a disruption in the way trades are operated. Most importantly, the aftermath of such disruptions echoes in the geopolitical choices of the buyers and sellers. It is estimated that a quarter of all the

global exports, worth more than \$4.5 trillion, might move to new countries within the next 5 years. This is particularly noticeable when compared with the data from 2014 to 2017, when only 7 per cent of all trades moved to other countries. Throughout the 90s as well as the first decade of this century, China was de facto the world’s factory for all sorts of goods. But as China became progressively richer, the production of the same products found large internal demand. Therefore more countries emerged as manufacturers as China became both more expensive and more likely to satisfy the internal market first. Moreover, the disruption to production noticed during the pandemic crisis forced many OEMs to rethink their supply chain all together. So in the near future we can expect significant shifts in the global trades towards emerging markets.

Meeting your goals with Maisarah Commercial Finance

**MUSCAT:** As part of its efforts to provide the best Islamic banking solutions for corporate and retail customers, Maisarah Islamic Banking Services has introduced Commercial Finance product for entrepreneurs who aspire to grow their business. Kamal Hassan al Maraza (pictured), Chief Maisarah Islamic Banking Officer said: “Maisarah provides the best in class Sharia compliant financing solutions. Commercial Finance enables customers to fulfil their dream of owning a successful business, by providing them the opportunity to purchase commercial goods, real estate, equipment, commercial vehicles and more, with financing period of up to 15 years or more based on regulatory and bank policy decisions.” The Commercial Finance product adds to the diverse range of Shariah-compliant financial solutions, innovative products and best-in-class services that Maisarah offers to cater to the needs of its retail and corporate customers. With fast and easy approval with simple documentation, the product provides finance of up to RO 500,000 with financing period of up to 15 years or more. Customers within the age range of 18 years to 60 years are eligible for the financing. Furthermore, it provides additional income stream for salaried Omani nationals at attractive profit rates.



OTC’s Tour Guide Programme receives accreditation

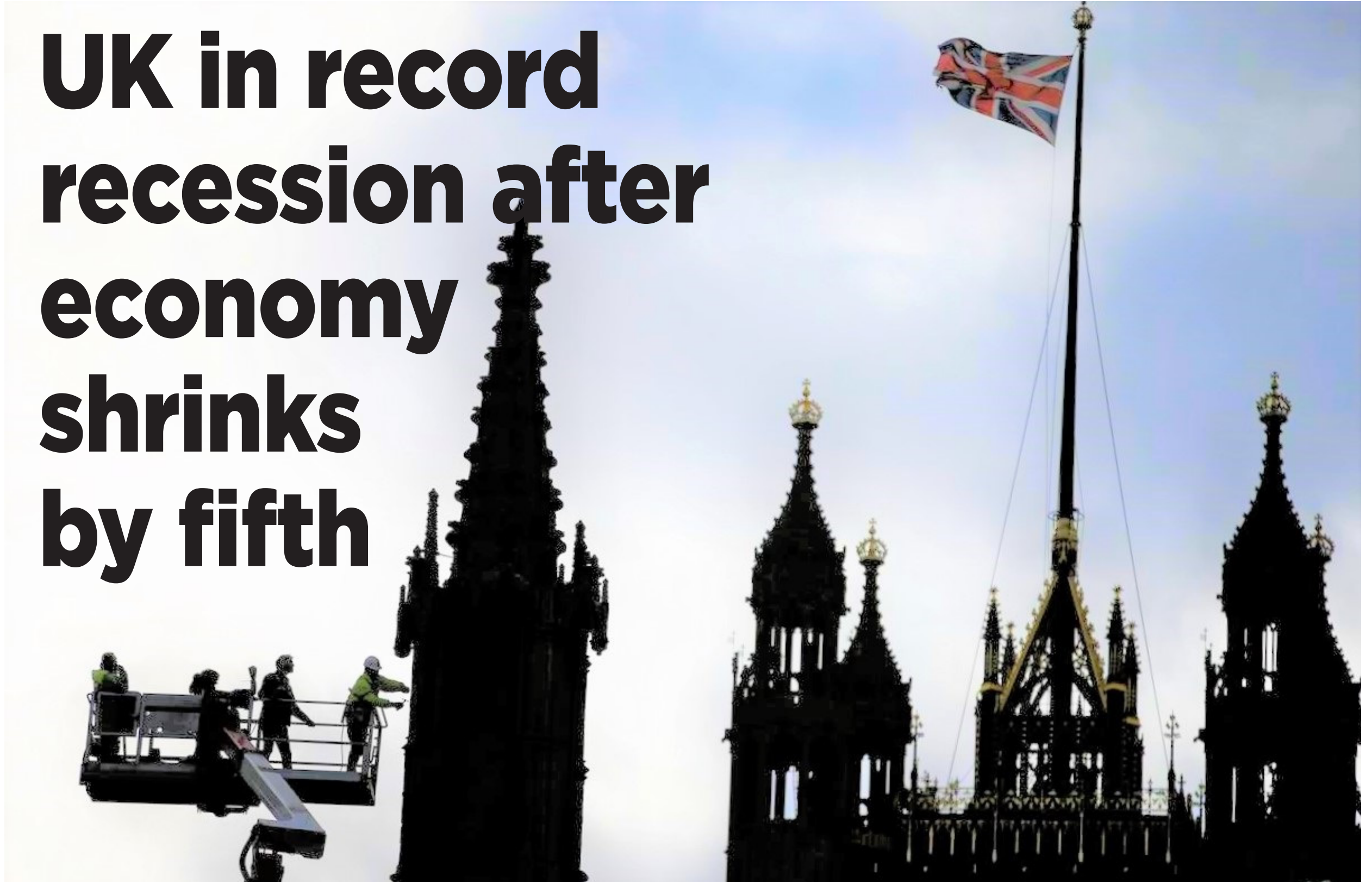
**MUSCAT:** The Tour Guide programme at Oman Tourism College (OTC) received accreditation from the World Federation of Tourist Guide Associations (WFTGA). This makes OTC the first accredited educational institution to offer a specialised Tour Guide programme at the local and regional levels. Commenting on this achievement, Bader bin Said al Dhuhli, Tour Guide Programme Coordinator and Tourism Studies Lecturer said, “We are proud that our programme obtained this accreditation from a reputable tourism organisation. It is a recognition of the efficiency and quality of the programmes offered by OTC and the level of excellence it has reached. The Tour Guide programme has been developed according to approved international standards, therefore any interested individual from any nationality can join the programme. It is designed to develop and enrich the knowledge of the students theoretically and to refine their skills through practical experience. The programme is for a period of nine months with extensive studying materials of up to 1,000 hours. Upon completion, graduates will receive an accredited professional Tour Guiding certificate.” The theory part of the programme includes several subjects that cover foreign languages, namely German, French and Italian, as well as others focused on leadership, management of tourist programmes and groups, and presentation skills. In addition to courses in history, environment, culture, geography and tourism sciences, it also comprises of courses in psychology, such as tourist behaviour, advanced methods of dealing with situations and problem-solving.





## BUSINESS

# UK in record recession after economy shrinks by fifth



Workers using a crane can be seen inspecting part of the roof of the Houses of Parliament in London. — Reuters

**LONDON:** Britain's economy shrank by a fifth in the second quarter, higher than any European neighbour, as the coronavirus pandemic slammed businesses and plunged the country into a record recession.

"It is clear that the UK is in the largest recession on record," the Office for National Statistics said after gross domestic product (GDP) contracted by 20.4 per cent in April-June.

Britain's recession — its first since 2009 amid the global financial crisis — was confirmed after two quarterly contractions in a row.

GDP shrank 2.2 per cent in the first three months of this year.

The statistics office said that the contraction for the first six months of 2020 "was slightly below the 22.7 per cent seen in Spain but was more than double the 10.6 per cent fall in United States GDP over this period".

But Britain's second-quarter contraction beat Spain's GDP of minus 18.5 per cent.

The Office for National Statistics (ONS) said Britain's dire second quarter was driven by a 20-per cent drop in output in April, "the biggest monthly fall on record reflecting widespread... declines in output across the services, production, and construction industries".

Finance minister Rishi Sunak said the data "confirm that hard times are here".

He added: "Hundreds of thousands of people have already lost their jobs, and sadly in the coming months many more will."

Chancellor of the Exchequer Sunak

plans to end in October the government's furlough scheme that is paying up to 80 per cent of wages for nearly ten million workers.

The UK — which has the highest death toll in Europe from the coronavirus — appears to be paying a heavier price for locking down later than its continental neighbours.

THE CONTRACTION FOR THE FIRST SIX MONTHS OF 2020 'WAS SLIGHTLY BELOW THE 22.7 PER CENT SEEN IN SPAIN BUT WAS MORE THAN DOUBLE THE 10.6 PER CENT FALL IN UNITED STATES GDP OVER THIS PERIOD.'

The British economy also relies more heavily on the hard-hit services sector than other European countries.

While officially in recession, the UK economy is beginning to rebound as the government eases strict restrictions.

GDP output growth was 8.7 per cent in June as the economy slowly emerged from its lockdown implemented in late

March, the ONS said.

That helped the pound to steady on Wednesday, while London's stock market was up 0.9 per cent in mid-morning deals.

"The economy began to bounce back in June, with shops reopening, factories beginning to ramp up production and house-building continuing to recover," noted Jonathan Athow, deputy national statistician at the ONS.

"Despite this, GDP in June still remains a sixth below its level in February, before the virus struck.

"Overall, productivity saw its largest-ever fall in the second quarter. Hospitality was worst hit, with productivity in that industry falling by three-quarters in recent months," Athow added.

To help the economy recover, the Bank of England (BoE) is pumping out hundreds of billions of pounds in cash stimulus and has slashed its main interest rate to a record-low 0.1 per cent.

"The substantial fiscal and monetary stimulus that has been enacted should provide ongoing support to the economy," EY economist Howard Archer said on Wednesday.

"Although the economy is expected to achieve appreciable growth in the third quarter... the rate of expansion will slow in the fourth quarter as unemployment rises following" the end of the furlough scheme.

ONS data released on Monday showed that around 730,000 workers have been removed from the payrolls of British companies since March. — AFP



SPORTS



# DHONI’S IPL TEAM EXPECTS HIM TO PLAY UNTIL 2022

**NEW DELHI:** Mahendra Singh Dhoni's Indian Premier League (IPL) team expects him to play until the 2022 edition of the Twenty20 league even as speculation is rife about the enigmatic 39-year-old's international future.

Dhoni last played for India in the semifinals of last year's World Cup in England and the Chennai Super Kings (CSK) captain will be seen in action again at the Indian Premier League (IPL) in the United Arab Emirates next month.

"He is a supremely fit

player, and he can play as long as he is fit," CSK Chief Executive Kasi Viswanathan said by telephone.

"We expect him to play for CSK until the 2022 edition, that is our expectations.

"As far as CSK is concerned, he has been the most crucial player for us, there's no doubt about that. He has been our long-standing captain."

Under Dhoni, who led them since the inaugural 2008 edition of the tournament, CSK won the IPL title in 2010, 2011 and 2018.

Dhoni, who led India to World Cup titles in 2007 (T20) and 2011 (ODI), was dropped from India's list of centrally contracted players in January and his silence has only fuelled speculation about his India future.

His CSK team-mate Shane Watson said Dhoni's wicketkeeping skills, combined with his ability to work hard, could help prolong his career.

"MS still loves playing," the former Australia all-rounder told Times of India newspaper earlier this week. — **Reuters**

## Broad says dad off Christmas card list after sanction

**SOUTHAMPTON:** England quick Stuart Broad says his father, match referee Chris Broad, is off his Christmas card list after he fined him for giving Pakistan's Yasir Shah a send-off in the first Test.

The bowler was fined 15 per cent of his match fee and given a demerit point for his behaviour on Saturday as England went on to clinch the series opener in Manchester by three wickets.

After England's 'Barmy Army' supporters group tweeted the news of his sanction on Tuesday, Broad said of his father: "He's off the Christmas card & present list."

Chris Broad would not normally officiate in a match involving his son but he is overseeing all six of England's home Tests this summer because of travel restrictions imposed to combat the spread of the novel coronavirus.

It was the bowler's third demerit point in the last 24 months. Another demerit point picked up in the second Test, which begins in Southampton on Thursday, would trigger a one-Test suspension.

— **Reuters**





SPORTS



SERENA  
SETS UP  
VENUS  
CLASH ON  
RETURN

**LEXINGTON:** Serena Williams made a winning return to competitive tennis on Tuesday as she rallied from a set down to beat Bernarda Pera 4-6, 6-4, 6-1 at the Top Seed Open in Lexington, Kentucky, on Tuesday in her first match of the COVID-19 era.

Williams was five points from falling to the American left-hander in the second set but suddenly showcased her

fighting spirit and pulled away to set up a second-round showdown with older sister Venus, a 6-3, 6-2 winner over Victoria Azarenka.

“It’s good just in general because I haven’t played. A lot of players have been playing - little things and little matches and playing against other players - but I’ve only been training so this was really good for me,” said Serena, who is gear-

ing up for the August 31-September 13 US Open.

The Top Seed Open, the first WTA Tour tournament in the US since the COVID-19 outbreak halted play, provided a taste of what is to come for the 38-year-old American as she bids for a record-equalling 24th Grand Slam title in New York, with empty, silent stands taking the place of roaring crowds. — **Reuters**

| WTA LEXINGTON RESULTS                                                |
|----------------------------------------------------------------------|
| <b>FIRST ROUND</b>                                                   |
| Serena Williams (USA x1) bt Bernarda Pera (USA) 4-6, 6-4, 6-1;       |
| Venus Williams (USA) bt Victoria Azarenka (BLR) 6-3, 6-2;            |
| Catherine Bellis (USA) bt Francesca Di Lorenzo (USA) 6-1, 6-2;       |
| Jil Teichmann (SUI) bt Anna Kalinskaya (RUS) 6-2, 7-5;               |
| Yulia Putintseva (KAZ x5) bt Ajla Tomljanovic (AUS) 6-0, 6-4;        |
| Anna Blinkova (RUS) bt Kristie Ahn (USA) 2-6, 6-4, 3-1 abandon;      |
| Olga Govortsova (BLR) bt Bethanie Mattek-Sands (USA) 7-6 (7/4), 6-1; |
| Coco Gauff (USA) bt Caroline Dolehide (USA) 7-5, 7-5                 |

Halep labours to victory at Prague Open

**PRAGUE:** World number two Simona Halep made a rusty start on her return from the COVID-19 shut-down as she edged a see-saw battle against Slovenian Polona Hercog 6-1, 1-6, 7-6(3) in the opening round of the Prague Open on Tuesday.

Having secured a crucial break to move 5-3 ahead in the third set, Halep dropped her own serve before squandering three match points.

The tension increased as three more match points went begging for Halep, who eventually converted her



| PRAGUE WTA RESULTS                                                  |
|---------------------------------------------------------------------|
| <b>FIRST ROUND</b>                                                  |
| Simona Halep (ROU x1) bt Polona Hercog (SLO) 6-1, 1-6, 7-6 (7/3);   |
| Barbora Krejcikova (CZE) bt Patricia Tig (ROU) 6-4, 6-3;            |
| Magdalena Frech (POL) bt Elena-Gabriela Ruse (ROU) 7-6 (10/8), 6-3; |
| Arantxa Rus (NED) bt Anastasia Pavlyuchenkova (RUS x6) 7-5, 6-2;    |
| Irina-Camelia Begu (ROU) bt Anastasija Sevastova (LAT x9) 6-2, 6-2; |
| Camila Giorgi (ITA) bt Marta Kostyuk (UKR) 4-6, 6-2, 7-6 (7/4);     |
| Elise Mertens (BEL x3) bt Jasmine Paolini (ITA) 7-5, 4-6, 6-3;      |
| Lesya Tsurenko (UKR) bt Ekaterina Alexandrova (RUS x5) 6-2, 6-4;    |
| Kristyna Pliskova (CZE) bt Linda Fruhvirtova (CZE) 6-2, 7-5;        |
| Petra Martic (CRO x2) bt Varvara Gracheva (RUS) 7-6 (7/2), 6-3      |

seventh chance to close out the match in a tiebreak.

Halep, who skipped the Palermo Ladies Open last week, was making her first appearance on the WTA Tour since her title triumph at the Dubai Tennis Championships in February.

“I’m happy because I could win after a six-month break,” the 28-year-old Romanian told a news conference.

“I felt tension in my back after the first set, even though it was short and I played well.” — **Reuters**





# SEVILLA DOWN WOLVES, SHAKHTAR THUMP BASEL

**PARIS:** Sevilla qualified for the semifinals of the Europa League on Tuesday after Lucas Ocampos' late header broke Wolverhampton Wanderers' hearts, while Shakhtar Donetsk thumped Basel 4-1 to join the Spaniards in the last four.

Five-time competition winners Sevilla face Manchester United in Cologne on Sunday thanks to a brilliant header from Argentine Ocampos with less than two minutes left on the clock which gave them a deserved 1-0 win, while Shakhtar take on Inter Milan on Monday in another intriguing tie.

Sevilla dominated their English opponents over the course of the match, as a tired-looking Wolves' dreams of European

glory ended with a whimper.

"I am very proud of my players. We needed to have lots of patience against a very good team," said Sevilla coach Julen Lopetegui, whose team are now unbeaten in 19 matches in all competitions, to BT Sport.

"We have ambition, we work very hard... but we are going to play against Manchester United... the biggest team in world football."

Premier League outfit Wolves thought they were set to make the perfect start in the 11th minute when Adam Traore set off on a sensational surge towards goal from his own half and was chopped down in the area by Diego Carlos.

However, Raul Jimenez, who had scored all of his

## Uefa Europa League results

**Quarterfinals**  
At Gelsenkirchen, Germany  
Shakhtar Donetsk (UKR) 4 (Morales 2, Taison 22, Alan Patrick 75-pen, Dodo 88) Basel (SUI) 1 (Van Wolfswinkel 90+2)  
At Duisburg, Germany  
Wolverhampton Wanderers (ENG) 0 Sevilla (ESP) 1 (Ocampos 88)

**Semifinals**  
Sunday, August 16  
At Cologne  
Sevilla v Man Utd  
Monday, August 17  
At Duesseldorf  
Inter v Shakhtar

**Final on August 21 in Cologne**

previous eight penalties for Wolves, sent a weak spot-kick towards Yassine Bounou, who could hardly believe his luck as he batted the Mexican's tame shot aside.

There were claims that Bounou had left his line while Sevilla players seemed to enter the area before the penalty was taken, but in any case that was to be Wolves' last shot on target of the match as chances became hard to come by.

Sevilla though began to take a stranglehold on the play and force Wolves back into their own half.

However, they struggled to carve out many clear-cut opportunities, with Wolves' defence managing to snuff out their opponents when they did manage to break free. — AFP



## SPORTS



# ASIAN WC QUALIFIERS MOVED TO 2021

Oman coach Ivankovic to arrive in Muscat on Friday

ADIL AL BALUSHI

**MUSCAT:** World football body Fifa and the Asian Football Confederation (AFC) on Wednesday jointly announced the postponement of qualification matches for the Fifa World Cup Qatar 2022 and AFC Asian Cup China 2023 to the next year. The decision is taken due to the current COVID-19 situation in different parts of the world. The matches were supposed to be held in October and November 2020.

The decision was taken after a

meeting attended by Fifa President Gianni Infantino, AFC Chairman Salman bin Ibrahim Al Khalifa and the chairmen of the West Asian Football Associations on Thursday. During the meeting, many of the football associations in the region proposed the postponement of the qualification matches.

The new dates for the rescheduled matches will be announced in due course after monitoring the situation of the pandemic in the region as Fifa and AFC are keen on protecting the health and safety of all participants.

## IVANKOVIC TO JOIN TEAM

Oman's national team coach Branko Ivankovic, will arrive in Muscat on Friday to lead the training sessions of the team virtually and on ground after the government instructions for resumption of sporting activities. The new decision by Fifa and AFC will serve as a golden chance for the coaching staff to increase the player's warm-up and preparations for the joint qualification as the team had stopped training since five months.



# FEATURES

## Capturing life, creating art

Photography for Nasser al Harthy is an art and one has to learn to be creative. A painter turned photographer, Nasser wants to focus more on cultural and traditional values in his works that will leave an imprint in life... **p20**

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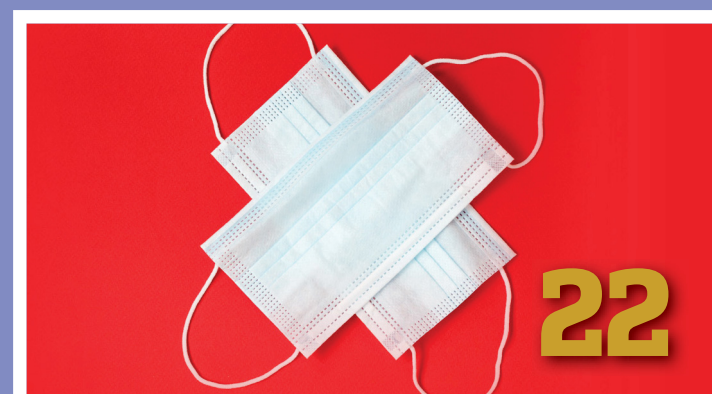
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**Medical masks best, cotton  
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## FEATURES



LIJU CHERIAN

Culture, landscape, portraits, and wildlife interested him to photography.

Having quit a full time job as a HSE professional, Nasser al Harthy plunged head on and took up photography as a full time job.

A dedicated photophile, Nasser's pictures on camels, horses and bulls stand out for its sheer brilliance. These were snapped during the various festivals and traditional events hosted during the Eid celebrations in the wilayats.

Photography for Nasser is an art and 'one has to learn to be creative', he says. Having slogged for nearly three decades as a HSE professional at PDO, he wanted to focus more on about the cultural and traditional values in his works which will leave an imprint in life.

His passion for photography started long back in the late 80s. As a kid he was engaged in doing watercolour painting, when he used to paint looking at pictures from magazines and periodicals.

Recalls Nasser: "I bought my first film a roll camera so I could take photos and painted by glanc-

ing at them from my photographs. This however did not last long as I discontinued my painting and continued taking photos with a film camera. Those days you cannot afford a DLSR, therefore roll film camera was precious gadget

to be proud off. Later on, I moved to more advance ones like instant cameras and others."

His hunger for photography reached its zenith when he acquired a DLSR. He, however, does not believe in the notion of possessing expensive equipment for photography.

To be an excellent photographer, he says, "One has to have a passion and dedication and believe in your work and capture images to share to the world."

Nasser confesses that camels

are the toughest to catch them on frame during festival races. "The beasts are very composed in its body structure and have unpredictable movement. It takes different manoeuvres each time until they get to their feet and hit

track. It is within those few seconds off the kick is where you need to get the real action shots."

Another challenging image from his lens happened in Al Hamra. This was the last stage of the horse race and the galloping horse was about to end the race. The horse was a bit nervous as there was a sizable crowd in the area, while the rider wanted to deviate the route, the horse started lifting the rider normally defying the command. He was lucky enough to capture the superb

frame as he was positioned at the right spot.

Due to COVID-19 pandemic, his plans to hold a solo exhibition did not materialise. He participated in two exhibitions in November 2018 and August 2019 organised by Friday Shoot Out (FSO), a photography group and India Social Culture Photography Group (ISCPG) of which he is a member.

Says Nasser: "My photography passion combines all my interests exactly the same as what interested me into aspects of photography mainly from daily life activities, people. I try and delve deep in my interest in order to know my subject."

He is planning a solo exhibition in Muscat and abroad if all goes well. Looking ahead he is also planning an exhibition in future with three of his colleagues who have been together in many events and also journey across India, Indonesia and South Africa on a wildlife photography tour.

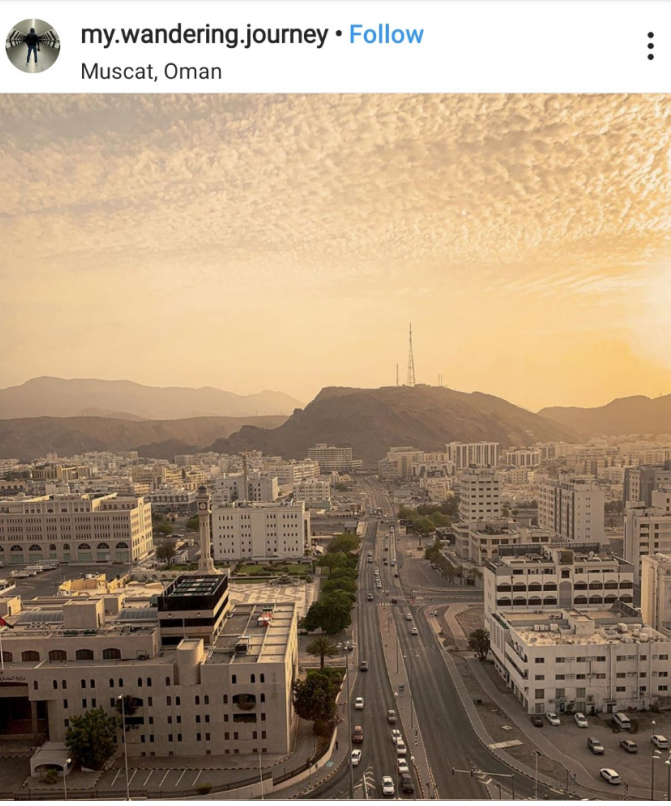
Presently his photography and videography services in Al Ameerat offers a range of services for clients from corporate to school and charity events, photo restoration works and special occasions.

## Capturing life, creating art



# FEATURES

## INSTAGRAM TOP PICKS



# Celebrating Lefties in a Right-handed World



**EVERY YEAR**, August 13th is celebrated as International Left Handers Day in honour of all left-handed people. Now in its 44th year, the day is observed to raise awareness of the everyday issues that lefties face in a world

dominated by right-handers. Statistics show that roughly 90 per cent of people worldwide are right-handed, which means a tenth of the population has been seemingly “left out” throughout history. Sadly, cultural biases

against left-handers have existed throughout history. In fact, the formal term for *l e f t - h a n d e d n e s s*, Sinistrality, is based on the Latin word “sinistra,” meaning “on the left.” As time wore on, left-handedness came to be associated with weakness and was thought to be an abnormality. In fact, left-handers were rarer in the years past, perhaps because of the once-common efforts to force youngsters to use their right hand when learning to write or work. Thankfully, this trend is on the decline and there is a much greater acceptance of those who predominantly use their left-hand. However, there is still much to be done for left-handed people in a world that seems designed for right-handers alone.

Acknowledging this fact, Fadhil Al Jabri says, “As a left-handed person I have had to adapt to the right-handed world; but I’m certain that most right-handed people would be uncomfortable if they were to use their left hand to write or work. One simple example is the use of the computer mouse. The mouse is kept on the left of my computer for convenience, though I can manage just as well with my right hand as well. However, if any of my right-handed colleagues had to use the mouse at my desk, they would find it tedious and difficult and often give up in frustration.”

While there are many theories on what determines which hand you write with, most experts believe that the pattern is quite random. What scientists do seem to agree on however, is that it is genetic to some extent. As early as the second-trimester, babies seem to show a clear preference for suck-

ing one thumb over the other, indicating that handedness is likely hardwired before birth. Interestingly, identical twins are more likely to have the same hand dominant than fraternal twins and siblings.

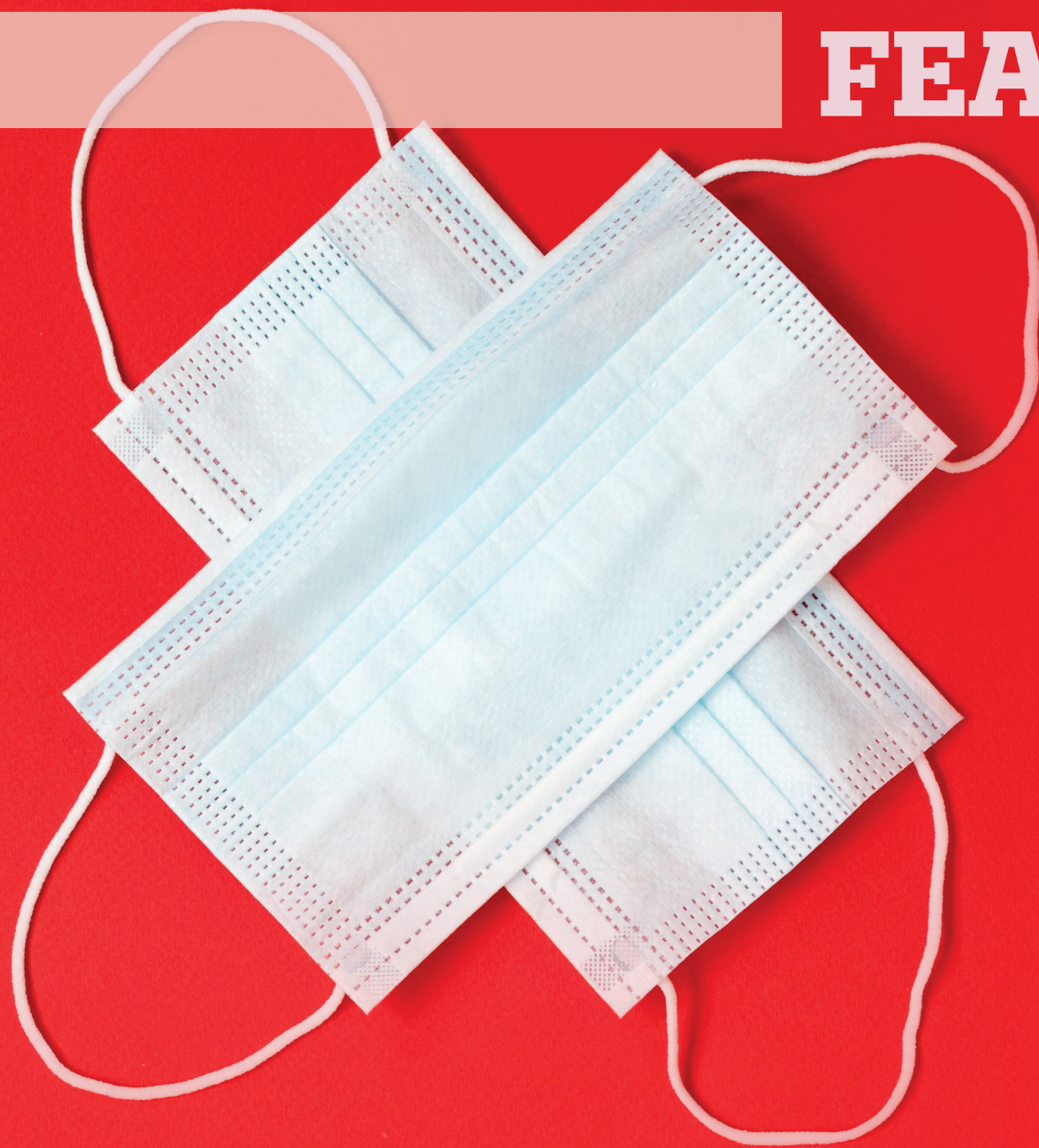
Scientists have identified some subtle differences in the way left-handed people think. According to a report published in the American Journal of Psychology, left-handed people appear to be better at divergent thinking. Evidence seems to suggest that lefties may be better at solving complex problems, perhaps because of their need to adapt to situations designed for right-handers. As they are often forced to use both hands, left handers are able to naturally develop greater connectivity between the left and right brain hemispheres. This apparently makes them better at 3D perception, thought processing and multi-tasking – traits that make them especially good sportsmen.

Left-handed people also seem to be drawn to careers in the arts, music and culture fields. Studies have revealed that lefties have high creativity, imagination and intuition. They’re also better at rhythm and visualization. Interestingly, studies conducted by researchers based in New York found that there were more left-handed people with an IQ over 140 than right-handed people. It is no surprise then, that according to NASA, more than 20% of Apollo astronauts were lefties.

There is clearly no reason for those who predominantly use their left hand to feel “left out.” There is so much to celebrate. As Kiara Mendonza from Qurum says, I knew I was special and now the scientists are proving why!”



## FEATURES



# Medical masks best, cotton good, bandanas worse: droplet study

**Health experts** have determined that face coverings are a vital tool in reducing the spread of coronavirus — but little research has been done into how different kinds of masks compare.

A new study has ranked 14 types of commonly available mask, finding that medical masks offer significantly more protection against droplet spread than cotton alternatives — while bandanas and balaclavas don't do much at all.

The findings have public policy implications, particularly in the United States where authorities have encouraged the public to use textile masks and leave the medical products to health care workers because they are in short supply.

"We need to scale up surgical mask production and distribution," tweeted Tom Frieden, the former director of the Centers of Disease Control and Prevention under President Barack Obama, in response to the study that appeared in Science Advances.

Masks are important because some 30-40 percent of people who are infected may not show symptoms but still unwittingly

spread the virus when they cough, sneeze or just talk.

A team of scientists at Duke University created an inexpensive setup: people stood in a dark room and spoke the words "Stay healthy, people" five times into the direction of an expanded laser beam, which was recorded with a cell phone camera.

A computer algorithm was then used to calculate the number of droplets. The laser and lens involved can be bought for \$200 and the experimental design is easy to replicate by non-experts.

"This sort of test could easily be conducted by businesses and others that are providing masks to their employees or patrons," said co-author Martin Fischer, a chemist and physicist.

Professionally-fitted N95 masks — hospital-grade protection worn by frontline workers in hospitals — reduced droplet transmission to less than 0.1 percent.

Surgical or polypropylene masks were not far behind, bringing droplet transmission down by 90 percent or more compared to no face-coverings.

Hand-made cotton face coverings provided good coverage, eliminating 70 to 90 percent of the spray from normal speech, depending on the number of layers and the pleating.

But bandanas only reduced the droplets by about 50 percent and neck fleeces actually increased the amount of spray, probably by dispersing the largest droplets into many smaller droplets.

Finally, N-95 masks with valves — designed for industrial settings where the user's exhalation was less important than what they inhaled — performed roughly on par with cotton masks in terms of the amount of spray transmitted.

Health authorities have discouraged the use of valved N-95s.

Co-author Eric Westman said he had already put the information to use, avoiding the bulk purchase of a type of mask he and a local non-profit had planned to distribute for free to the public of Durham, North Carolina where the university is based.

"The notion that 'anything is better than nothing' didn't hold true," he said. — **AFP**