Ooredoo net profit increases by 16% in first nine months of 2019

Ooredoo Group (Ooredoo), one of the leading telecom services providers in the world, announced yesterday its financial results for the nine months ended September 30, 2019 reporting a 16 percent increase in its net profit at QR1.3bn for the period compared to corresponding period last year. Growth in profit was driven by an increase in EBITDA and a more favourable FX (foreign exchange rate) environment compared to 2018 partially offset by a negative IFRS16 impact on net profit, said a statement issued by Ooredoo yesterday.

The Group’s revenues before the FX impact increased 1 percent, the reported group revenue was QR22bn, a decline of 3 percent compared to the same period last year, impacted by the industry wide shift from voice to data consumption, a reduction in handset sales as well as macroeconomic and currency weakness in some of our markets.

Among the other operational highlights, the Group said that its customer base increased to 116 million, up by one million over Q2 2019, mainly driven by new customers in Indonesia and Iraq.

Ooredoo Group has mandated Al Rayyan Investment, Boubyan Bank, MUFG, QNB Capital and Standard Chartered Bank as Joint Lead Managers & Bookrunners to arrange a series of fixed income investor meetings in Hong Kong, Singapore and London, commencing tomorrow. A benchmark size fixed rate USD Regulation S 5-year Senior Unsecured Sukuk offering under Ooredoo’s $2bn Trust Certificate Issuance Programme will follow, subject to market conditions, the bank announced in a regulatory filing yesterday.
**Vodafone Qatar showcases ‘future city’ at OITCOM 2019**

SATISH KANADY
THE PENCIL

Through an aura of live high definition holograms, Vodafone Qatar yesterday showcased how it can help businesses harness the power of connected technologies and become ready to disrupt the industry. How intelligent platforms and smart solutions can transform customer experience. In the same way organizations are looking to manage waste and even traffic, those who deployed Vodafone’s 5G technology on a live racing car experience, were some of the exciting experiences those were demoed at Vodafone Qatar’s OITCOM 2019 pavilion.

Vodafone Qatar’s expansive pavilion recreated a future smart city through five distinct zones displayed at the “5G Gigahertz City” included Smart City, Connected Retail, Smart Industry, Smart Home, and a 3G Arcade, complete with thematic booths. It is worth mentioning that, Vodafone Qatar’s Smart solutions presented in the Smart City included a 5G Autonomous Car featuring technologies such as Artificial Intelligence, Autonomous cars, and connectivity. Industry Zone demonstrated how Vodafone 5G G Capabilities in construction, manufacturing, oil and gas and other industries will be able to increase efficiency and productivity. This was highlighted in Vodafone’s ‘5G Door to the Future’ showcase that demonstrated the benefits of Vodafone’s latest and cutting-edge technology.

Ooredoo net profit increases by 16% in first nine months of 2019

FROM BUSINESS PAGE 1

Commenting on the results, Sheikh Abdulla bin Mohammed bin Saud Al Thani, Chairman of Ooredoo, said: “We are seeing very good progress with the execution of our digital strategy, positioning Ooredoo Group as the leading operator for innovation and drive market changes in our telecommunications industry.”

Sheikh Abdulla added: “We achieved strong results for the last nine months of 2019 with Group net profit increasing 16 percent to QR1.7bn, compared to the same period last year. Growth was achieved despite challenges from industry-wide shifts away from voice and SMS services, which means that our new strategy is working and showing positive results. We further added: “We remain focused on the future with an emphasis on transforming our business to meet the digital needs of our customers and support the adoption of new technologies. In our home market in Qatar, we continued our 5G roll out, which will power the next era of things.”

Information Security, Digital Transformation, Analytics, Managed Services, System Integration, IT consulting and construction, and Trade facilitation, Healthcare, Application Services, Mobility and Contact Center Services.

Ooredoo Qatar’s CEO, Sheikh Hamad Abdulla Jasim Al Thani (left) and the Chief Operating Officer of HH Sheikh Mohammed Al Meir, after signing an MoU on the sidelines of OITCOM 2019, yesterday.

Ooredoo Group is the investment arm in ICT sector in Oman & worldwide, formed in 2019 with more than four subsidiaries such as Oman Broadband, Oman Towers, Oman SAT and others which come in different segments. The group focuses mainly in four domains, including Infrastructure, Security, Smart solutions and Retail management.

The Connected Retail Zone showcased solutions that will transform customer experience and help stores and retailers to cut costs and ultimately increase revenues. Connected Industry Zone demonstrated how Vodafone’s 5G Capabilities in construction, manufacturing, oil and gas and other industries will be able to increase efficiency and productivity. This was highlighted in Vodafone’s ‘5G Door to the Future’ showcase that demonstrated the benefits of Vodafone’s latest and cutting-edge technology.

Through an array of live high definition holograms, Vodafone Qatar yesterday showcased how it can help businesses harness the power of connected technologies and become ready to disrupt the industry. How intelligent platforms and smart solutions can transform customer experience. In the same way organizations are looking to manage waste and even traffic, those who deployed Vodafone’s 5G technology on a live racing car experience, were some of the exciting experiences those were demoed at Vodafone Qatar’s OITCOM 2019 pavilion.

Vodafone Qatar’s expansive pavilion recreated a future smart city through five distinct zones displayed at the “5G Gigahertz City” included Smart City, Connected Retail, Smart Industry, Smart Home, and a 3G Arcade, complete with thematic booths. It is worth mentioning that, Vodafone Qatar’s Smart solutions presented in the Smart City included a 5G Autonomous Car featuring technologies such as Artificial Intelligence, Autonomous cars, and connectivity. Industry Zone demonstrated how Vodafone 5G G Capabilities in construction, manufacturing, oil and gas and other industries will be able to increase efficiency and productivity. This was highlighted in Vodafone’s ‘5G Door to the Future’ showcase that demonstrated the benefits of Vodafone’s latest and cutting-edge technology.

Ooredoo net profit increases by 16% in first nine months of 2019

FROM BUSINESS PAGE 1

Commenting on the results, Sheikh Abdulla bin Mohammed bin Saud Al Thani, Chairman of Ooredoo, said: “We are seeing very good progress with the execution of our digital strategy, positioning Ooredoo Group as the leading operator for innovation and drive market changes in our telecommunications industry.”

Sheikh Abdulla added: “We achieved strong results for the last nine months of 2019 with Group net profit increasing 16 percent to QR1.7bn, compared to the same period last year. Growth was achieved despite challenges from industry-wide shifts away from voice and SMS services, which means that our new strategy is working and showing positive results. We further added: “We remain focused on the future with an emphasis on transforming our business to meet the digital needs of our customers and support the adoption of new technologies. In our home market in Qatar, we continued our 5G roll out, which will power the next era of things.”

Information Security, Digital Transformation, Analytics, Managed Services, System Integration, IT consulting and construction, and Trade facilitation, Healthcare, Application Services, Mobility and Contact Center Services.

Ooredoo Group is the investment arm in ICT sector in Oman & worldwide, formed in 2019 with more than four subsidiaries such as Oman Broadband, Oman Towers, Oman SAT and others which come in different segments. The group focuses mainly in four domains, including Infrastructure, Security, Smart solutions and Retail management.

The Connected Retail Zone showcased solutions that will transform customer experience and help stores and retailers to cut costs and ultimately increase revenues. Connected Industry Zone demonstrated how Vodafone’s 5G Capabilities in construction, manufacturing, oil and gas and other industries will be able to increase efficiency and productivity. This was highlighted in Vodafone’s ‘5G Door to the Future’ showcase that demonstrated the benefits of Vodafone’s latest and cutting-edge technology.
INDEPENDENT AUDITOR’S REPORT ON REVIEW OF CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS TO THE BOARD OF DIRECTORS OF QATAR FIRST BANK LLC (PUBLIC)

Introduction
We have reviewed the accompanying 30 September 2019 condensed consolidated interim financial statements of Qatar First Bank LLC (Public) and its subsidiaries (together referred to as the “Group”), which comprise:
- the condensed consolidated statement of financial position as at 30 September 2019;
- the condensed consolidated income statement for the nine-month period ended 30 September 2019;
- the condensed consolidated statement of changes in equity for the nine-month period ended 30 September 2019; and
- notes to the condensed consolidated interim financial statements.

The Board of Directors of the Bank is responsible for the preparation and presentation of these condensed consolidated interim financial statements in accordance with Financial Accounting Standards (TAS) issued by the Accounting and Auditing Organization for Islamic Financial Institutions (AAOFI). Our responsibility is to express an opinion on these condensed consolidated interim financial statements based on our review.

QATAR FIRST BANK LLC (Public)
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
30 September 2019 (expressed in QAR’000)

<table>
<thead>
<tr>
<th>Notes</th>
<th>30 September 2019</th>
<th>30 September 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(Revised)</td>
<td>(Audited)</td>
</tr>
<tr>
<td><strong>ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>235,484</td>
<td>130,672</td>
</tr>
<tr>
<td>Investments carried at amortised cost</td>
<td>1,677,899</td>
<td>1,505,701</td>
</tr>
<tr>
<td>Financings assets</td>
<td>4,764,270</td>
<td>4,764,270</td>
</tr>
<tr>
<td>Accounts receivable</td>
<td>44,599</td>
<td>44,599</td>
</tr>
<tr>
<td>Inventories</td>
<td>28,037</td>
<td>28,037</td>
</tr>
<tr>
<td>Equity investments</td>
<td>373,166</td>
<td>373,166</td>
</tr>
<tr>
<td>Fixed assets</td>
<td>24,708,732</td>
<td>24,708,732</td>
</tr>
<tr>
<td>Intangible assets</td>
<td>6,827</td>
<td>6,827</td>
</tr>
<tr>
<td>Assets held-for-sale</td>
<td>6,057,779</td>
<td>6,057,779</td>
</tr>
<tr>
<td>Other assets</td>
<td>54,775</td>
<td>40,411</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td>3,371,240</td>
<td>3,474,005</td>
</tr>
</tbody>
</table>

**LIABILITIES, EQUITY OF UNRESTRICTED INVESTMENT ACCOUNT HOLDERS AND EQUITY**

<table>
<thead>
<tr>
<th>Notes</th>
<th>30 September 2019</th>
<th>30 September 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(Revised)</td>
<td>(Audited)</td>
</tr>
<tr>
<td>Liabilities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Financing liabilities</td>
<td>270,788</td>
<td>402,937</td>
</tr>
<tr>
<td>Customers’ balances</td>
<td>189,829</td>
<td>189,829</td>
</tr>
<tr>
<td>Liabilities held for sale</td>
<td>401,964</td>
<td>401,964</td>
</tr>
<tr>
<td>Other liabilities</td>
<td>71,037</td>
<td>71,037</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td>935,598</td>
<td>975,833</td>
</tr>
<tr>
<td>Equity</td>
<td>1,056,642</td>
<td>1,097,171</td>
</tr>
<tr>
<td>Equity of Unrestricted Investment Account Holders</td>
<td>1,056,642</td>
<td>1,097,171</td>
</tr>
</tbody>
</table>

These condensed consolidated interim financial statements were authorised for issuance by the Board of Directors on 29 October 2019 and signed on its behalf by:

Chairman
Board Member

Below is the extract from the full set of condensed consolidated interim financial statements, which are available at www.qfb.com.qa

Scope of review
We conducted our review in accordance with the International Standard on Review Engagements 2420, Review of Interim Financial Information Performed by the Independent Auditor of the Entity. A review of interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion
Based on our review, nothing has come to our attention that causes us to believe that the accompanying 30 September 2019 condensed consolidated interim financial statements are not properly prepared, in all material respects, in accordance with TAS issued by AAOFI.

29 October 2019

Gopal Balasubramaniyan
Managing Partner, KPMG
Auditor’s Registration No. 253
Licensed by QFRA, External Auditors License No. 120/2013

QATAR FIRST BANK LLC (Public)
CONDENSED CONSOLIDATED INCOME STATEMENT
For the three-month period ended 30 September 2019 (expressed in QAR’000)

<table>
<thead>
<tr>
<th>Notes</th>
<th>30 September 2019</th>
<th>30 September 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(Revised)</td>
<td>(Audited)</td>
</tr>
<tr>
<td>CONTINUING OPERATIONS</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Income from financing assets</td>
<td>10,026</td>
<td>13,956</td>
</tr>
<tr>
<td>Fee income</td>
<td>4,086</td>
<td>3,130</td>
</tr>
<tr>
<td>Loss on re-measurement of investments at fair value through income statement</td>
<td>75,440</td>
<td>112,050</td>
</tr>
<tr>
<td>Profit on investments carried at amortised cost</td>
<td>2,551</td>
<td>3,146</td>
</tr>
<tr>
<td>Income from financial services</td>
<td>2,551</td>
<td>3,146</td>
</tr>
<tr>
<td>Gain on disposal of investments carried at amortised cost</td>
<td>296</td>
<td>296</td>
</tr>
<tr>
<td>Loss on disposal of equity investments</td>
<td>515</td>
<td>142,209</td>
</tr>
<tr>
<td>Other income</td>
<td>9,459</td>
<td>4,905</td>
</tr>
<tr>
<td><strong>Total Income Before Return to Unrestricted Investment Account Holders</strong></td>
<td>28,706</td>
<td>57,725</td>
</tr>
<tr>
<td><strong>TOTAL INCOME</strong></td>
<td>28,706</td>
<td>57,725</td>
</tr>
<tr>
<td>EXPENSES</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Staff costs</td>
<td>12,211</td>
<td>13,392</td>
</tr>
<tr>
<td>Other operating expenses</td>
<td>2,077</td>
<td>3,079</td>
</tr>
<tr>
<td>Finance costs</td>
<td>1,797</td>
<td>1,797</td>
</tr>
<tr>
<td>Depreciation and amortisation</td>
<td>3,334</td>
<td>4,919</td>
</tr>
<tr>
<td><strong>TOTAL EXPENSES</strong></td>
<td>20,655</td>
<td>23,297</td>
</tr>
<tr>
<td><strong>PROFIT / (LOSS)</strong></td>
<td>8,051</td>
<td>(15,572)</td>
</tr>
<tr>
<td><strong>Before Income Tax</strong></td>
<td>8,051</td>
<td>(15,572)</td>
</tr>
<tr>
<td><strong>NET PROFIT / (LOSS) FOR THE PERIOD</strong></td>
<td>8,051</td>
<td>(15,572)</td>
</tr>
</tbody>
</table>

Qatar First Bank LLC (Public) is authorised by QFRA under Licence No. 10046 and listed on the Qatar Stock Exchange.
MoCi to drive transformation, modernisation of infrastructure with Microsoft Azure Cloud

**THE PENINSULA**

MoCi has adopted the Microsoft Azure Cloud platform & Dynamics 365 to attain high availability for its mission-critical workloads, transform its business landscape, and support the ministry in its digital transformation programme that will modernise its infrastructure and enable the ministry to become agile.

"We find ourselves on the verge of remarkable change," said Abdulla Ahmad Al Ali, Director of Information Technology at MoCi. "Technology is already at a stage where so much of our daily routine has been transformed. Today, this drive to play our part in what is to come, and the need to accelerate the Ministry’s ability to need to succeed and further the promise of Vision 2030, the ministry has partnered with Microsoft on optimising our internal operations, enhancing our responsiveness and agility, and boosting our business processes. MoCi has adopted the Microsoft Azure Cloud platform & Dynamics 365 to attain high availability for its mission-critical workloads, transform its business landscape, and support the ministry in its digital transformation programme that will modernise its infrastructure and enable the ministry to become agile.

MoCi and Industry has taken a leap forward in its journey by placing trust in the secure, verifiable, and intelligent Microsoft Cloud to transform services and optimise operations." said Lana Khalid, Country Manager at Microsoft Qatar, during the signing ceremony at QITCOM, yesterday.

MoCi revenues up 18% at QR2.2bn for first nine months of 2019

**THE PENINSULA**

Revenue for the third quarter of this year (Q3 2019) reached QR2.2bn, representing an increase of 2 percent compared to the second quarter of 2019. Net profit for the third quarter of 2019 advanced 31 percent to reach QR5.3m compared to QR4m in the same period last year.

The Group has averaged an EBIDA (before interest, depreciation and amortisation of Q2 to Q3) of QR3.4bn, representing a marginal decline of 4 percent compared to the same period of last year. Net profit for the nine month period reached QR10.5bn, a decline of 42 percent compared to the same period last year.

MoCi’s new platform capabilities are expected to significantly reduce the time taken to launch new e-services in a cost-effective manner, and the operations model, where MoCi only pays for what it uses.

**Producers Price Index dips by 2 percent in September**

**ONA**

Planning and Statistics Authority (PSA) has released the Monthly Producer Price Index (PPI) for the Industrial sector for September, 2019. The PPI for September, 2019 is estimated at 64 points showing an increase by 0.5 percent; when compared to the previous month’s August, 2019. The Revised PPI of September showed a decrease of 8.7 percent when compared to the PPI of September, 2018.

Producer price index covers goods relating to four sectors: “Foodstuffs” (weight: 50.5 percent), “Energy and Electricity & Water” (weight: 0.5 percent), “Metallic products” (weight: 0.5 percent) and “Non-Metallic products” (weight: 49 percent).

Mothers of Children and Industry, H E Ali bin Ahmed Al Kuwari (standing right), Abdulla Ahmad Al Ali (seated left), Director of Information Technology at MoCi, with Lana Khalid (left), Country Manager at Microsoft Qatar, during the signing ceremony at QITCOM, yesterday.

It is estimated that the PPI for September, 2019 is 11 percent above the previous month’s PPI. The prices were increased in “Foodstuffs”, “Metallic products” and “Non-Metallic products” by 3 percent, 3.9 percent and 3.6 percent, respectively. The decrease were seen in: “Metallic products” by 0.1 percent, “Non-Metallic products” by 3.2 percent, “Energy and Electricity & Water” by 4.1 percent and “Foodstuffs” by 0.9 percent.

The main contributors to the rise of the index are “Foodstuffs”, “Energy and Electricity & Water” and “Metallic products”. The decrease were seen in: “Metallic products” by 10.1 percent, and “Non-Metallic products” by 3.4 percent. The major groups which explain this price fall are: “Refined Petroleum products” by 0.5 percent, “Basic Chemicals” by 0.6 percent, and “Refined Petroleum products” by 0.4 percent.

The middle sector (medium and small) accounted for 79 percent of the total increase of “Foodstuffs” in September while the large sector accounted for 21 percent.

The PPI for September, 2019 showed a decrease of 18 percent. The decrease of 0.4 percent has been recorded in September, 2019, when compared to the previous month’s August, 2019.

**Producer Price Index dips by 2 percent in September**

**ONA**

Planning and Statistics Authority (PSA) has released the Monthly Producer Price Index (PPI) for the Industrial sector for September, 2019. The PPI for September, 2019 is estimated at 64 points showing an increase by 0.5 percent; when compared to the previous month’s August, 2019. The Revised PPI of September showed a decrease of 8.7 percent when compared to the PPI of September, 2018.

Producer price index covers goods relating to four sectors: “Foodstuffs” (weight: 50.5 percent), “Energy and Electricity & Water” (weight: 0.5 percent), “Metallic products” (weight: 0.5 percent) and “Non-Metallic products” (weight: 49 percent).

Mothers of Children and Industry, H E Ali bin Ahmed Al Kuwari (standing right), Abdulla Ahmad Al Ali (seated left), Director of Information Technology at MoCi, with Lana Khalid (left), Country Manager at Microsoft Qatar, during the signing ceremony at QITCOM, yesterday.

It is estimated that the PPI for September, 2019 is 11 percent above the previous month’s PPI. The prices were increased in “Foodstuffs”, “Metallic products” and “Non-Metallic products” by 3 percent, 3.9 percent and 3.6 percent, respectively. The decrease were seen in: “Metallic products” by 0.1 percent, “Non-Metallic products” by 3.2 percent, “Energy and Electricity & Water” by 4.1 percent and “Foodstuffs” by 0.9 percent.

The main contributors to the rise of the index are “Foodstuffs”, “Energy and Electricity & Water” and “Metallic products”. The decrease were seen in: “Metallic products” by 10.1 percent, and “Non-Metallic products” by 3.4 percent. The major groups which explain this price fall are: “Refined Petroleum products” by 0.5 percent, “Basic Chemicals” by 0.6 percent, and “Refined Petroleum products” by 0.4 percent.

The middle sector (medium and small) accounted for 79 percent of the total increase of “Foodstuffs” in September while the large sector accounted for 21 percent.

The PPI for September, 2019 showed a decrease of 18 percent. The decrease of 0.4 percent has been recorded in September, 2019, when compared to the previous month’s August, 2019.
QFB records a net profit of QR1.54m for Q3

Bank held an increase of 39 percent and 19 percent in fee income and other income respectively, during the third quarter derived through structured products & investments

The dollar slips against euro; sterling dips

South Africa plans sweeping power sector reform as Eskom struggles
Barsha Real Estate posts net profit of QR804m

The Group successfully generated a total income of QR1.62bn including revenue amounting to QR1.15bn which exceeded 70% of the total revenue.

Barsha Real Estate Group, one of the leading real estate and investment companies in Qatar and the region, reported a net profit of QR804 million for the first half of the year ended September 30, 2019.

The earnings per share amounted to QR0.23 (23 fils) reflecting a decline compared to the same period of the previous year.

The decline was a result of a decrease in the revenues from items that non-recurring in nature such as the sale of properties, gain on debt restructuring in addition to the adoption of International Financial Reporting Standards (IFRS).

However, the net profit attributable to the shareholders of the parent company for the three months ended September 30, 2019 was QR242m compared to QR227m for the same period of the previous year representing an increase of 5%.

Milaha partners with Microsoft to build smart logistics platform

Milaha, Qatar’s leading force in maritime & logistics, yesterday partnered with Microsoft to build a smart logistics platform using artificial intelligence and Internet of Things elements from Microsoft’s technologies.

Both companies signed a Memorandum of Understanding (MoU) during CPSE, Qatar’s premier technology trade show.

The collaboration will enable Milaha to better engage customers, empower employees, optimize operations and improve business models through digital transformation.

“Milaha serves some of the region’s biggest petrochemical players, as well as major import-export and shipping companies,” said Abdulrahman Essa Al Manna, Milaha’s President & CEO. “We focused heavily on improving our offerings of logistics, port services, repairs and shipping agency services for a simpler, more efficient and more valuable, adding supply chain. Microsoft’s Azure Amal, particularly IoT and AI was the most obvious path to leveraging Milaha’s technology blueprint to our clients’ needs. Our partnership with Microsoft will enable us to digitally transform our operations and build a smart logistics landscape that delivers seamless efficiencies and sustain our market position,” he added.

Milaha had previously adopted Microsoft Azure Infrastructure Services to migrate its technology stack to the Microsoft cloud infrastructure. With the partnership announced today, Milaha and Microsoft will team up to focus on the design, implementation and deployment of a technology platform that will enable smart logistics and connected operations through the Azure Al and IoT services, thereby enabling data-driven insights, reducing operating costs and further increasing efficiency.

Every industry today is undergoing massive transformation and technology at the heart of this,” said Lulu Khalifah, Country Manager, Microsoft Qatar. “We are excited with this partnership where Milaha has taken a key upfront today in its digital transformation journey by harnessing the power of the Microsoft intelligent cloud. Azure IoT and AI capabilities will empower the company to build a smart logistics platform that is right for them – a catalyst for transforming its operations that will enable Milaha to achieve more.

The deal marks the latest victory for Airbus as rival Boeing Co is reeling from the 737 MAX after two fatal crashes in five months.

The European plane maker is due to appeal a $12 billion lawsuit lawmakers Tuesday amid mounting pressure from the House, regulators and airlines.

For IndiGo, the sale gives it control in the world’s fastest growing major aviation market as embarks on an ambitious expansion plan, seeking to eventually connect cities such as cities such as China with India.

In this file photo an IndiGo Airbus A320 aircraft prepares for final approach at Indira Gandhi International Airport in New Delhi, India announced yesterday that India’s IndiGo has ordered 300 A320neo aircraft.

The Group maintained a cash balance of QR1.8bn. Despite the challenges currently facing the real estate market, Barsha Real Estate Group is working to strengthen its operating revenues through enriching its operational real estate portfolio with a number of new projects.

Leasing activities already commenced in a number of Barsha’s recent developments such as the Dubai Marina Yacht Club Compound - Affordable Housing Project. The project is located on Salwa Road, the project is developed on two plots with a total area of 173,184 sqm. The built-up area is 71,000 sqm, and construction cost of QR1.8bn.

The project includes 3,170 residential units with 25,360 rooms in addition to retail units, hypermarket and supermarkets. In July 2019, Barsha Real Estate Group started leasing activities through its subsidiary Warwick Asset Management Co. in preparation for the completion of the project during the fourth quarter of 2019.

It is currently ongoing on the completion of the designs and investment plans for a number of real estate development projects, whose construction works are expected to commence soon.
Impact investing pioneer waits for the big money to step up

Zimbabwe central bank to introduce new dollar note and coins

Almost three years after starting his first impact investing fund, Susanna Campbell (pictured) still has not marked a lot higher at times.

"When we launched KKB & Co. Blackstone Group Inc and Carlyle Group LP are all showing up to support and drive environmental sustainability in much money still missing out, according to Campbell, who is now Norrsken Founders Fund and is also one of the early investors in Swedish battery startup Northvolt.

"There are still more investment opportunities than there is capital," she said. "Just looking at deal flow, I would say there still aren't that many players in this space."

Studies by consultants such as McKinsey, PwC and the Global Impact Investing Network show that the UN Sustainable Development Goals are severely underfunded. There's only about $7 trillion to $8 trillion needed to reach the goals by 2030. On a positive note, impact investing did double last year, but still only represents 0.5 percent of total assets managed worldwide.

The 46-year-old Campbell is former chief executive officer of Swedish private equity firm Al Rayan Banks AB. She's also adviser and board member of Northvolt, the Swedish battery maker, which she says has "the vision to take European batteries global." Access to capital, she says, is crucial.

"A great show you can ride a strong and fast transition and at the same time also build a very good business," she said.

Northvolt is currently building factories in Sweden and in Germany as part of a vision to create a European battery industry to take on the Chinese.

"She's also in charge of impact investments at Norrsken, a 100 million-euro portfolio of startups. It has a who's who of backers, including Niklas Adalberth, who behind digital payments platform Klarna, Sebastian Kronvall of Candy

Northvolt, Stuart Bensinger of Heart Aerospace.

"The central bank unexpectedly reintroduced the Zimbabwe dollar on June 24, ending a decade of dollarisation. Zimbabwe had abandoned its own currency in 2009 after it was wrecked by hyperinflation.

"We thought of being conservative in introducing low denomination notes and coins and we will keep giving more notes and coins introduced in 2016 as a surrogate for US dollars, which the country was then mainly using in lieu of its own currency."

"We are well aware of the problems that will arise with the worst economic crisis in a decade marked by huge surges of foreign exchange fuel and metals, three digital denominations and 18-hour daily power cuts.

"With impact investing becoming a major player in the financial and business landscape, it's about time that financial institutions are exploring ways to leverage their portfolios for greater impact.

"It's built on things that must happen. "It's built on things that must happen," she said. "It's built on things that must happen. It's built on things that must happen. It's built on things that must happen."