

Japan plans \$19 bn extra budget as costs rise with Iran war



Japanese Prime Minister Sanae Takaichi

Tokyo, Japan

Japanese Prime Minister Sanae Takaichi said yesterday the government will compile a \$19 billion supplementary budget to support households grappling with soaring everyday costs driven by the Iran war.

Takaichi said the budget, which is about 3 trillion yen, will be used to ease the rising cost of petrol, electricity and gas, explaining that "the situation in the Middle East remains uncertain".

"With a view to minimising risk, we have drawn up a supplementary budget to ensure we're fully prepared financially," she told reporters, adding the draft would be submitted to parliament possibly next week.

Early this month, leading potato chip maker Calbee unveiled a new grey packaging for 14 product lines, swapping its signature orange-and-yellow packets, with local media attributing the move to an ink shortage linked to the Iran war.

Huawei touts new chipmaking technology to sidestep US restrictions

Sanctions since 2019 have cut Huawei's access to components and technologies made by the United States and some of its allies

AFP | Shanghai, China

Chinese tech giant Huawei said yesterday it had developed a new way of making semiconductors that could get around its US-enforced lack of access to the most advanced chipmaking equipment.

Huawei has been at the centre of a geopolitical standoff in



recent years after Washington warned its equipment could be used by the Chinese government for espionage, an allegation the firm denies.

Sanctions since 2019 have cut Huawei's access to components and technologies made by the United States and some of its allies -- including the lithography machines used to make the world's most advanced chips.

However, the head of Huawei's semiconductor division He Tingbo said on Monday that the company will be able to produce chips equivalent to next-generation 1.4-nanometre (1.4nm) ones by 2031.

Taiwan's TSMC, the industry leader, has projected it will be able to do the same by 2028.

Cutting-edge chips that can train and power artificial intelligence systems are a crucial and highly sensitive element of the technology rivalry between the United States and China.

The computing power of chips has increased dramati-

cally over the decades as makers cram them with more microscopic electronic components.

He proposed on Monday "the Tau Scaling Law", or "Her's Law", by which instead of optimising for space, designers optimise for the time taken for the various elements making up a chip to communicate.

This overcomes a key challenge facing Moore's Law that Intel sums up as: "You can make something smaller and smaller and smaller... until you can't".

US sanctions have meant that "these challenges arrived earlier and are tougher" for Huawei, He said. "Our solution is feasible and affordable. The performance of the new chip can fully compete with that of the other path," she said.

Huawei's next iteration of its Kirin chip, set to launch in the autumn, will be the first to fully adopt an architecture called "LogicFolding" based on the new principle, the company said.

"Over the past six years, I have often been asked... how did you survive and come back on top?" He said in a presentation to the International Symposium on Circuits and Systems (ISCAS) in Shanghai.

'No way out'

"Over the past six years, there was a period when I felt quite frustrated, as if there was really no way out," He told reporters after the ISCAS presentation.

But she said she had been inspired by "a masterpiece of engineering", south-western China's Dujiangyan irrigation system that was originally constructed around 256 BC.

She said she realised she was just facing problems others would come across 10 years later.

A higher density of transistors results in a smaller chip or one



Huawei began as a tiny telecom reseller in a small apartment in Shenzhen in 1987 with just a few thousand dollars in capital. Today, it is one of the world's largest telecom equipment makers and has built more than half of the world's 5G networks outside the United States.

Medgulf Takaful B.S.C. (c)



Statement of financial position as at 31 December 2025			Statement of comprehensive income For the year ended 31 December 2025		
	31 December 2025 BHD	31 December 2024 BHD (Restated)	1 January 2024 BHD (Restated)	31 December 2025 BHD	31 December 2024 BHD (Restated)
Assets					
Cash and cash equivalents	2,406,855	1,779,109	2,153,421		
Islamic placements with financial institutions	2,185,599	2,189,081	2,123,191		
Investments	11,716,051	12,859,904	14,095,755		
Takaful contract assets	-	396	2,592		
Retakaful contract assets	5,086,541	5,930,727	5,824,305		
Other receivables	222,666	233,818	314,615		
Prepayments and other assets	356,102	494,938	520,129		
Statutory deposit	193,302	183,951	152,290		
Property and equipment	24,648	50,428	75,327		
Intangible assets	96,439	114,849	105,013		
Total assets	22,288,203	23,837,201	25,366,638		
Liabilities, policyholders' fund and shareholders' equity					
Liabilities					
Takaful contract liabilities	19,140,140	17,843,444	18,095,666		
Retakaful contract liabilities	425,492	280,861	75,666		
Payables and other liabilities	1,888,269	1,642,624	1,724,045		
Provision for employees' leave and end-of-service benefits	106,091	222,898	210,996		
Total liabilities	21,559,992	19,989,827	20,106,373		
Policyholders' fund					
Deficit in General Takaful fund	(5,762,329)	(2,863,545)	(1,704,741)		
Investments' fair value reserve	-	4,875	131,250		
Total deficit in Policyholders' Fund - General Takaful	(5,762,329)	(2,858,670)	(1,573,491)		
Deficit in Family Takaful fund	(1,022,320)	(726,257)	(510,566)		
Takaful finance reserve	40,312	194,318	253,659		
Investments' fair value reserve	(183,656)	(87,140)	226,875		
Total deficit in Policyholders' Fund - Family Takaful	(1,165,664)	(619,079)	(30,032)		
Total policyholders' fund	(6,927,993)	(3,477,749)	(1,603,523)		
Shareholders' equity					
Share capital	6,667,000	6,667,000	6,667,000		
Retained earnings	965,477	561,767	326,116		
Statutory reserve	91,852	58,106	31,923		
Investments' fair value reserve	31,875	38,250	(161,250)		
Total shareholders' equity	7,656,204	7,325,123	6,863,789		
Total liabilities, policyholders' fund and shareholders' equity	22,288,203	23,837,201	25,366,638		
Statement of policyholders' revenue and expenses For the year ended 31 December 2025					
	31 December 2025 BHD		31 December 2024 BHD (Restated)		
	General Takaful	Family Takaful	General Takaful	Family Takaful	
Takaful contributions	7,534,604	1,921,948	6,866,952	2,053,419	
Takaful service expense	(9,374,004)	(1,399,130)	(6,363,386)	(1,305,933)	
Takaful results before retakaful contracts held	(1,839,400)	522,818	503,566	747,486	
Net (expense) / income from retakaful contracts held	(1,002,869)	(212,905)	(1,751,472)	(607,753)	
Takaful service results	(2,842,269)	309,913	(1,247,906)	139,733	
Net finance expense from takaful contracts	(151,102)	(803,024)	(143,110)	(590,375)	
Net finance income for retakaful contracts	-	221,721	35,916	191,063	
Net takaful operations results	(2,993,371)	(271,390)	(1,391,016)	(259,579)	
Investment income	83,221	-	196,296	-	
Other income / (operating expenses)	11,366	(24,673)	35,916	43,889	
Deficit of takaful revenue over expenses for the year	(2,898,784)	(296,063)	(1,158,804)	(215,690)	
Other comprehensive loss					
Items that may be reclassified to income in subsequent period					
Change in fair value of FVOCI investments	(4,875)	(96,516)	(126,375)	(314,015)	
Takaful finance income / (expense)	-	(86,209)	-	(587,174)	
Total other comprehensive loss for the year	(4,875)	(182,725)	(126,375)	(901,189)	
Total comprehensive loss for the year	(2,903,659)	(478,788)	(1,285,179)	(1,116,879)	

The financials have been audited by BDO, Kingdom of Bahrain, and approved by the Board of directors on 21 May 2026 and signed on their behalf by:
 Chairman: Deputy Chairman
 Interested parties may contact the Company at the below address for full financial statements.
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Toshifumi Suzuki, 'father' of Japan convenience stores, dies at 93

Suzuki -- known as the "father of the convenience store" in Japan -- died due to heart failure

AFP | Tokyo, Japan



Former chairman of Seven & i Holdings Toshifumi Suzuki, credited for the global success of 7-Eleven convenience stores, has died at the age of 93, the company said Monday.

Suzuki -- known as the "father of the convenience store" in Japan -- died due to heart failure on May 18, the company said in a statement.

"We would like to express our deepest gratitude for the kindness shown to him during his lifetime and respectfully inform you of his passing," the statement said.

Suzuki is known for opening the first 7-Eleven in Japan in 1974 and growing the business into the world's largest convenience store chain, including through turning the struggling US headquarters into a subsidiary of the Japanese company and rebuilding it.

He told the Asahi newspaper in an interview that he personally came up with the idea of selling rice balls, or onigiri in Japanese, at 7-Eleven stores.

More than 2 billion of the snacks are now sold annually in their branches around Japan, the Asahi said.

After joining major supermarket chain operator Ito-Yokado in 1963, Suzuki brought the convenience store format to Japan from the US through 7-Eleven.

He introduced 24-hour operations, as well as a wide range of other services including ATMs and utility bill payments.

In 1978, he became president of Seven-Eleven Japan, and in 2005, when the holding company Seven & i Holdings was established to integrate the group's supermarket and family restaurant businesses, he took over as chairman and CEO.

Suzuki quit the company in 2016 after losing a boardroom battle that critics said was aimed at putting his son in charge.

The personnel shake-up he proposed was fiercely opposed by US billionaire investor Daniel Loeb, who accused the company of slipping toward nepotism.



After the US parent company of 7-Eleven went bankrupt in the early 1990s, Suzuki helped the Japanese side rescue and eventually take control of the iconic American brand -- a rare case of a Japanese franchisee effectively buying back its US parent.

India hikes fuel prices again

AFP | New Delhi, India

India's state-run fuel companies raised petrol and diesel prices for the fourth time in 10 days yesterday.

Automobile fuel prices have increased by five percent since the war broke out in February.

Fuel rates vary across the country but prices have broadly been increased by a little over two rupees (\$0.02) after the latest adjustment.

In New Delhi, petrol prices rose to 102.12 rupees from 99.5 rupees, while diesel is now at 95.20 rupees.

The hike comes days after Prime Minister Narendra Modi said restrictions on fuel use were necessary to save foreign currency spent on imports.

India has ramped up imports of Russian crude to plug gaps in supplies from the Middle East, ship-tracking and import data show, following a temporary US waiver on sanctions.

Earlier this month, minister for petroleum and natural gas Hardeep Singh Puri said oil marketing companies had taken a hit on their revenues -- losses of up to \$120 million per day -- but assured "uninterrupted energy imports and supply".