



THURSDAY, 04 MARCH 2021
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SUSPENSION OF COMMERCIAL ACTIVITIES STARTS TODAY
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Oman affirms continued support to Yemeni people

Our Correspondent
Muscat

Oman has affirmed its continued support for the Yemeni people by providing humanitarian aid to alleviate the crisis in the war-torn country.

In a speech delivered at a high-level event in New York on the humanitarian crisis in Yemen, H E Dr Mohammad bin Awadh al Hassan, the sultanate's permanent representative to the United Nations, called for an end to the war in light of its catastrophic effects and reiterated Oman's support to UN's call for peace.

"The sultanate backs UN Secretary-General's plea to implement a ceasefire and halt all offensives," H E Hassan said. "Our support for Yemen will continue at various levels."

On February 25, 2021, H E Sayyid Badr Hamad al Busaidi, Foreign Minister, received Tim Lenderking, Special Envoy of the United States to Yemen, in Muscat. The two discussed developments of the situation in Yemen and the efforts made to end the



The sultanate backs UN Secretary-General's plea to implement a ceasefire and halt all offensives. Oman's support for Yemen will continue at various levels

H E DR MOHAMMAD BIN AWADH AL HASSAN

ongoing war. They reaffirmed the need achieve a political settlement among all the Yemeni parties through constructive dialogue and peaceful negotiations.

H E Sayyid Badr also advocated a peaceful settlement in Yemen during an online conversation last month organised by Atlantic Council, a nonpartisan

US-based think tank. "It is important to assist in peace building and in enhancing stability. Oman considers itself a reliable partner of the United States in its efforts to encourage a peaceful settlement in Yemen, and, of course, in any other initiative designed to promote peace and stability in the Middle East," he said.

Renewable energy to contribute 30% of total electricity by 2030

Our Correspondent
Muscat

With an aim to diversify energy sources, preserve the environment and reduce harmful emissions, the Ministry of Energy and Minerals wants to increase the contribution of renewable energy to the total energy produced in Oman from 11 per cent in 2023 to 30 per cent by 2030.

The ministry, in cooperation with the Public Services Regulatory Authority, implements the policies of the electricity and renewable energy sector and programmes that enable operating companies to achieve the approved goals to diversify and increase energy sources.

According to the ministry, Dhofar governorate has several



renewable energy projects, including wind and solar energy, that are being implemented by Petroleum Development Oman (PDO) and Rural Areas Electricity Company (Tanweer).

The Dhofar Wind Power project in Fatakhit in the wilayat of Shalim and Al Hallaniyat Islands is the largest wind energy project in the Gulf region, with produc-

tion capacity of 50MW spread over an area of 1,900 hectares, and developed at a cost of US\$100mn.

Eng Ahmed bin Ramadan al Yafei, senior manager of Power Purchase and Operations - Renewable Energy at Tanweer, said "The Dhofar Wind Power project includes 13 wind turbines with a production capacity of 3.8MW

per turbine. The project was established as a result of an agreement in 2014 between Oman, represented by Tanweer, and Abu Dhabi, represented by Abu Dhabi Future Energy Company - Masdar."

He explained that the project has successfully completed a year since commencement of commercial operations in November 2019, with the production of more than 100MW of clean electricity so far.

Oman is also supporting solar energy projects as an important source of renewable energy by implementing 11 hybrid solar energy projects as well rooftop solar installations in office and residential buildings. A study is underway to pump well water through solar energy.

Over 10,800 registered in 427 quarantine centres

Our Correspondent
Muscat

A total of 10,867 individuals have registered for institutional quarantine in 427 approved centres so far, according to Hamoud bin Mohammed al Mundhiri, spokesman of the Ministry of Social Development's Relief and

Shelter Sector.

Speaking to *Muscat Daily*, Mundhiri said, "The 10,867 people are registered for institutional quarantine in centres in different governorates. The number may vary in coming days. Teams of the Relief and Shelter Sector are continuously working to receive passengers returning from

abroad. Travellers are received and screened to make sure they are free of any symptoms of COVID-19."

He informed that passengers are instructed to go directly to the chosen centre for institutional quarantine; they are free to arrange their transport or coordinate with the hotel to provide

transportation.

"There are conditions that must be met during transportation of the passenger, such as social distancing within the vehicle and appropriate ventilation," Mundhiri said.

Relief and Shelter Sector teams also visit quarantine centres to monitor compliance.

Bank Muscat - Annual Results 2020

Consolidated statement of Assets and Liabilities (Audited) As at 31 December 2020

Assets (Net of ECL)	2020 RO '000s	2019 RO '000s	Liabilities	2020 RO '000s	2019 RO '000s
Cash	164,606	166,127	Deposits [Including Government]	8,377,274	8,043,666
Balances with CBO	491,785	615,128	(a) Demand	2,308,771	2,226,058
Capital Deposit with CBO	500	500	(b) Savings	3,271,859	2,796,131
Government & Other Securities	-	-	(c) Time	2,796,644	3,021,477
Treasury Bills & Other Bills "Eligible for Re-Discounting"	675,208	461,794	Certificates of Deposit	-	-
Due from H.O., Branches, Principal Shareholders & Affiliates Abroad	-	5,973	Due to H.O. Branches, Principal Share- holders & Affiliates Abroad	-	-
Due from Banks:			Due to Banks:		
(i) Placements	497,947	718,464	(i) Placements	-	-
(ii) Loan To Banks	75,939	145,367	(ii) Borrowings	938,007	1,173,479
Other Money Market Placements	-	-	Sukuk, Subordinated Liabilities, and Euro Medium Term Loans	489,887	501,795
Investment	1,160,253	983,038	Borrowings from CBO	-	-
Loans, Advances & Overdrafts	8,937,373	8,878,041	Capital	324,952	309,478
Property and equipment	71,389	79,482	Perpetual Tier I capital	130,000	130,000
Other Assets	378,765	236,694	Reserves	1,051,141	1,036,671
Total Assets	12,453,765	12,290,608	Retained Earnings	456,317	418,170
			Other Liabilities *	686,187	677,349
			Total Liabilities	12,453,765	12,290,608

*Includes RO 81,238 K of proposed cash dividend (2019 - RO 108,317K)

Meethaq Assets And Liabilities (Audited) As at 31 December 2020

Assets	2020 RO '000s	2019 RO '000s	Shareholders' Equity, Unrestricted Investment Accounts & Liabilities	2020 RO '000s	2019 RO '000s
Cash	4,233	3,321	Shareholders' Equity		
Balances with Central Bank of Oman	43,535	85,522	Share Capital * / Assigned Capital #	120,000	70,000
Capital Deposits with CBO	-	-	Legal Reserve* / Deposit with CBO #	-	-
Cash & Balances with Other Banks & Financial Institutions	2,418	6,668	General Reserve	-	-
Balances due from Head Office, Branches, Principal shareholders & Affiliates abroad	28	172	Properties fair value reserve	-	-
Net Inter bank transactions (domestic)	42	188	Investment fair value reserve	(1,741)	(2,046)
Due From Financial Institutions (Placements)			Retained earnings / Accumulated losses	67,680	59,244
(a) Domestic	5,775	36,004	Other Equity Items:		
(b) Overseas	-	-	(a) Reserve for restructured A/Cs	157	385
Islamic Financing			A) Total Shareholders' Equity	186,096	127,583
(a) Corporate	648,200	579,696	Unrestricted investment accounts		
(b) Retail	528,195	530,192	Type of investment accounts		
(c) SME	53,772	55,960	(a) Saving Account	266,596	215,645
(d) Others	-	-	(b) Term Deposits	527,389	628,242
Investments			(c) Others	67,037	53,494
Investment in Sovereign Sukuk	133,260	109,508	Profit Equalization Reserve	2,563	2,177
Investment in Other Sukuk			Investment Risk Reserve	390	323
(i) Quoted	8,257	8,231	B) Total Unrestricted Investment Accounts	863,975	899,881
(ii) Unquoted	4,967	4,950	Liabilities		
Investment in Shares			Current and margin accounts	152,125	135,019
(i) Quoted	5,688	6,466	Wakala deposits	-	-
(ii) Unquoted	1,107	2,211	Due to H.O. Branches & Affiliates abroad	27,365	36,025
Other Investments	-	-	Net inter-branch Transaction (domestic)	-	-
Investment in Properties	-	-	Due to Financial Institutions	-	-
Fixed Assets and Intangibles	2,611	2,511	(a) Domestic	-	-
Other Assets	24,093	9,953	Interbank Mudaraba	-	-
Total Assets (Net of ECL)	1,466,181	1,441,553	Interbank Musharaka	-	-
Off Balance Sheet			Interbank Wakala	-	-
(i) Letter of Credit	57,062	24,264	Other	-	-
(ii) Guarantees	16,641	7,015	(b) Overseas	115,500	125,125
(iii) Contingencies	9,730	98,273	Other Liabilities	121,120	117,920
(iv) Others	-	-	C) Total Liabilities	416,110	414,089
Total of Contra Items (Net of ECL)	83,433	129,552	D) Equity, unrestricted investment accounts and Liabilities (A+B+C)	1,466,181	1,441,553
Islamic Financing on which Profit is not accrued	-	-	Off Balance Sheet:		
Assets pledged as security	-	-	(i) Letter of Credit	57,062	24,264
			(ii) Guarantees	16,641	7,015
			(iii) Contingencies	9,730	98,273
			(iv) Others	-	-
			Total of Contra Items	83,433	129,552
			Commitments to lend and unsaved credit line	71,927	67,531
			Aggregate of the net foreign currency exposure	13,577	5,240
			Aggregate amount of secured liabilities	-	-

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Consolidated Statement Of Comprehensive Income (Audited) For the Year Ended 31 December 2020

	2020 RO '000's	2019 RO '000's
Gross Interest Income	506,035	518,098
Interest Expense	(183,905)	(201,126)
Net Interest Income	322,130	316,972
Other Operating Income		
1- Dividend Income	6,152	6,579
2- Net Fee & Commission Income	90,317	102,284
3- Net Foreign Exchange Income	34,772	39,734
4- Net Other Income	3,155	3,647
5- Net Income from Investment Securities	13	2,955
Gross Income	456,539	472,171
General Administrative Expenses	(159,584)	(175,169)
Depreciation	(20,250)	(20,669)
Total Operating Costs	(179,834)	(195,838)
Net Operating Profit (Profit on ordinary activities before ECL Allowance and Write off)	276,705	276,333
Bad debts Written off	(18)	(93)
ECL Allowance (net) charged for Loans & Advances	(69,372)	(30,612)
ECL Allowance (net) charged for Investments	(2,122)	(500)
ECL Allowance (net) charged for Placements	(1,731)	(117)
ECL Allowance (net) charged for Off-balance sheet items	(7,779)	(24,844)
ECL Allowance (net) charged for Acceptances	(34)	(54)
Profit for the year after ECL Allowance and Write off	195,649	220,113
Taxation	(32,291)	(34,563)
Net profit after tax	163,358	185,550
Other Comprehensive (Expense) Income for the year	(6,861)	(347)
Movement in FVOCI Investment for the year	(6,644)	1,218
Other Income (Expense)	(217)	(1,565)
Total Comprehensive Income for the year	156,497	185,203

Meethaq Statement Of Comprehensive Income (Audited) For the Year Ended 31 December 2020

Particulars	2020 RO '000s	2019 RO '000s
Net Income from Islamic Financing (a-b)	61,695	62,451
(a) Profit from Islamic Financing	61,695	62,451
Less: (b) Expenses of Islamic Financing	-	-
Net Income from Sukuk and Interbank (a-b)	(2,601)	(6,833)
(a) Profit from Sukuk & Interbank	6,568	3,630
Less: (b) Expenses of Sukuk & Interbank	(9,169)	(10,463)
Return on Unrestricted Investment Accounts (a-b)	(31,205)	(29,531)
(a) Gross Return on Unrestricted Investment Accounts	(35,952)	(33,865)
Less: (b) Bank Share as Mudarib	4,747	4,334
Dividend income	540	649
Net Fee & commissions income (a-b)	1,014	1,020
(a) Fee & commissions income	1,014	1,020
Less: (b) Fee & commissions expenses	-	-
Net Foreign Exchange income (a-b)	864	961
(a) Income	864	961
Less: (b) Expense	-	-
Unrealized gain (loss) on equity type instrument carried at fair value through statement of income	(4)	34
Other Income	925	1,177
(a) Processing fees and others	925	1,177
Total Operating Income	31,228	29,928
Staff Expenses	(5,879)	(5,952)
General & Administrative Expenses	(4,669)	(5,945)
Depreciation and Amortization Expenses	(1,678)	(1,222)
Total Operating Expense	(12,226)	(13,119)
Net Operating Income/ Loss (Income/ Loss on ordinary activities before ECL)	19,002	16,809
Cash Recoveries	1,970	3,082
Expected Credit Losses charged		
(a) ECL against Financing	(9,763)	(7,469)
(b) ECL against Placements	22	(20)
(c) ECL against Investments	73	(85)
Net Expected Credit Losses charged during the Period	(7,698)	(4,492)
Profit/ (Loss) for the Period before Tax	11,304	12,317
Income tax	(1,700)	(1,471)
Net Profit/ (Loss) for the Period	9,604	10,846
Other Comprehensive Income for the Year		
- Movement in fair value of FVOCI investment for the year	305	146
- Realized Loss on securities measured through equity	(1,370)	(528)
- Transferred from/ (to) reserve for restructured finance	228	380
Total Comprehensive Income for the year	8,767	10,844

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Suspension of commercial activities starts today



Shaddad al Musalmay
Muscat

Starting this evening (Thursday), commercial activities across the sultanate will be suspended between 8pm to 5am until Saturday, March 20, to contain the rising number of COVID-19 cases. The suspension exempts fuel stations, health facilities and private pharmacies. Movement of individuals and vehicles are allowed during the suspension.

‘There has been a steep surge in the number of infections and deaths resulting from the new mutated variants of the virus. The data shows a rise in the number of patients admitted in hospitals and deaths in all parts of the sultanate,’ the Supreme Committee tasked with tackling the impact of COVID-19, said announcing the suspension earlier this week.

Data available to the government indicates the presence of

mutated strains - among them the South African variant - in the country.

On Wednesday, the Ministry of Health (MoH) reported 358 new COVID-19 cases, taking the total to 142,527. Of these, a total of 1,583 people lost their lives, including three reported on the day.

While 133,138 people have now recovered from the virus, a total of 188 patients were admitted in health institutions on Wednesday, including 77 in intensive care. The recovery rate now stands at 93.4 per cent, down from 94 per cent last month.

The suspension of activities starting this evening includes restaurants, cafés and cafeterias, besides home-delivery services.

In a statement, the Ministry of Heritage and Tourism said, ‘The ministry would like to confirm that the suspension includes

restaurants and cafés within tourist establishments. In the event of non-compliance, necessary legal action will be taken.’

According to the Supreme Committee, the spike in infections in some governorates is linked to travel. Oman suspended entry of passengers from ten countries, starting February 25, for a period of 15 days. The ten countries are Brazil, Ethiopia, Ghana, Guinea, Lebanon, Nigeria, Sierra Leone, South Africa, Sudan and Tanzania.

Earlier, starting February 15, Oman also introduced mandatory institutional quarantine for all arrivals in the sultanate, via its land, air and sea borders. The cost of mandatory institutional quarantine is borne by the passengers.

The sultanate has sealed its international land borders until further notice, with the exception of trucks which are allowed to cross

borders. The Supreme Committee has mandated that online learning will continue in public schools from March 7 to March 11, after which the decision will be reviewed.

Meanwhile, the Royal Oman Police has denied social media rumours about stopping vehicles with more than one person onboard to check ID cards to confirm if the accompanying persons belong to the same family.

‘The ROP draws attention to the inaccuracy of this information. There are no directives to stop vehicles with more than one person and asking them to show ID cards to prove that they are from the same family,’ ROP said in a statement.

‘The ROP warns against circulation of false news and asks everyone to ensure authenticity before publishing any news,’ the statement added.

[@shadadm](#)

Obesity is the mother of all diseases: Expert

WORLD OBESITY DAY

Shaddad al Musalmay
Muscat

As Oman joins the rest of the world in marking World Obesity Day observed globally on March 4 with the aim of promoting practical solutions to end the global obesity crisis, medical experts reiterate that the condition is a major risk factor for various non-communicable diseases (NCDs).

Earlier this year, during the World Health Organization’s virtual launch of the WHO Unhealthy Lifestyle Diseases Report, H E Dr Ahmed Mohammed al Sa’eedi, Minister of Health, said that NCDs continue to be a common burden for the international community that require organised efforts extending beyond the health sector. NCDs related to obesity include type 2 diabetes, cardiovascular disease, hypertension and stroke, besides various forms of cancer.

According to the WHO, World Obesity Day encourages practical solutions to help people achieve and maintain a healthy weight, undertake proper treatment, and reverse the obesity crisis. As per its data, obesity rates have nearly tripled since 1975 and increased almost five times among children and adolescents.

Dr Sulaiman al Shereiqi, senior specialist of public health in the Ministry of Health (MoH), describes obesity as an outcome of several risk factors, including those that are in our control and others that are not.

‘Genetic inheritance is one factor that is beyond our control.



In Oman, the latest survey done by the MoH and WHO shows that 66 per cent of the population is overweight or obese

On the other hand, lack or insufficient physical activity, unhealthy diet, stress, binge-eating, and lack of basic nutritional knowledge are factors in our control,” Dr Shereiqi said.

Obesity in itself, he noted, is a disease and a sign of malnutrition linked to many chronic conditions. “These include diabetes, high blood pressure, abnormal blood fat (dyslipidemia), osteoarthritis and certain types of cancer. Being aware of these should alert people to seek medical health. By doing so, they can help themselves regain their optimum health and reduce risk of premature death,” Dr Shereiqi said.

Dr Noor al Busaidi, president of Oman Diabetes Association, called obesity a ‘global problem’. The incidence is alarming and has been increasing for the last 20 years. “In Oman, the latest survey done by the MoH and WHO shows that 66 per cent of the population is overweight or obese. This means more than half of the population is either

overweight or obese. Forty per cent of the female population in the country is obese.”

Dr Noor informed that this year, the observation of the day highlights the root causes of obesity. “There are so many causes of obesity. For the 40 per cent of the female population that is obese, it can affect the foetus too. So obesity starts way before during pregnancy. Premarital counselling is important and women need to be at normal weight before getting pregnant. If the mother is obese, then the risk may be passed on to the next generation,” Dr Noor said.

Asked what defines obesity, Dr Noor said, “It has been more precisely defined as a BMI (Body Mass Index) of 30 and more. If one has BMI of 25 to 29.9, he or she is overweight. We need to look at the core causes as obesity is a major risk factor for various other conditions. It is the mother of all diseases.”

Preventing obesity in communities requires the efforts of all stakeholders. “Government subsidies on healthy food, including fruits and vegetables, while applying taxes and imposing strict regulations on calorie-dense sugary drinks and processed food can have significant impact on the health of the entire population,” Dr Shereiqi said.

“Mass media awareness campaigns throughout the year that focus on promoting healthy eating and more physical activities are known to have an impact. Metropolitan design of cities that take into account the public needs for leisure activity are pivotal in the battle against the obesity epidemic,” he added.

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Tel: 24610200, Fax: 24610201, Website: www.almaha.com.om

NOTICE OF ANNUAL ORDINARY GENERAL MEETING

The Board of Directors of Al Maha Petroleum Products Marketing Co. SAOG (the “Company”) is pleased to invite all shareholders of the Company to attend the Annual Ordinary General Meeting of the Company (“AGM”) scheduled to be held at 03:00 PM on Wednesday, 17 March 2021 through the electronic platform hosting Annual General Meeting, which can be accessed through Muscat Clearance and Depository Company’s website (www.mcd.gov.om). In case the number of the attendees does not meet the required quorum, the Annual General Meeting will be held at 03:00 PM on Wednesday, 24 March 2021 through above electronic platform, to discuss the following agenda:

Agenda for Annual Ordinary General Meeting:

- To consider and approve the report of the Board of Directors’ Report for the financial year ended 31 December 2020. (as per the attachment).
- To consider and approve the Corporate Governance Report for the financial year ended 31 December 2020. (as per the attachment).
- To consider and approve the Auditor’s report on the Company’s audited Financial Statements for the financial year ended 31 December 2020. (as per the attachment).
- To approve the sitting fees of the Board of Directors and sub-committees payable to the Board of Directors for the financial year ended on 31 December 2020 and to determine the sitting fees for the next financial year (as per the attachment).
- To consider the transactions entered into by the Company with related parties during the financial year ended 31 December 2020 (as per the attachment).
- To consider and approve the transactions that the Company will enter into with related parties during the financial year ending 31 December 2021 (as per the attachment).
- To inform the general meeting about expenditure in support of social services activities during the financial year ended 31 December 2020 (as per the attachment).
- To consider and approve the proposal of allocating RO 50,000 to support social services activities for the financial year ending 31 December 2021.
- To inform the general meeting about donations disbursed amounting of RO200,000 (Rials Omani Two Hundred Thousand) this year to the endowment fund supporting medical services in regard to COVID-19 (as per the attachment).
- To appoint the auditors for the Company for the financial year ending 31 December 2021 and fix their remuneration.

In accordance with the company’s Articles of Association and CMA’s regulations on holding annual general meetings using the electronic platform, we would like to bring to your attention to following:

- The juridical person is entitled to authorise any other natural person to attend the meeting and vote on their behalf through the electronic platform, provided that this natural person has an investor number in the Muscat Clearing and Depository Company.
- Voting on any of the agenda items mentioned in the notice commences 3 days before the date of the meeting and until the end of the voting process on the day of the meeting. In case the shareholder’s balance changes whether increase or decrease, the voting is cancelled, and he/she shall vote again on the day of the meeting.

If you have any queries please contact Mr. Asad Issa Abdullah Al Harthy,
on telephone 24610260 or 24610200.

Dr. Juma Bin Ali Al Juma
Chairman

Manie Al Sadoun Advocates & Legal Consultants
Legal Advisor

Moore Stephens LLC
Auditors



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Friday, 5th March 2021 - Saturday, 6th March 2021

Australia & New Zealand	10:00 am - 2:00 pm (Oman Time)
United Kingdom & Ireland	4:00 pm - 8:00 pm (Oman Time)
United States & Canada	5:00 pm - 8:00 pm (Oman Time)

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*TERMS AND CONDITIONS APPLIED

Oman recorded 123mm average rainfall in 2020

Our Correspondent
Muscat

The sultanate, with the rest of the countries in the region, marked Arab Water Day on Wednesday and released the country's precipitation data to highlight the significance of the day, which falls on March 3 every year.

According to the Ministry of Agriculture, Fisheries and Water Resources (MAFWR), Oman received an average rainfall of 123mm in 2020. In 2019 it received an average of 183mm.

"In May 2020, Dhofar governorate received heavy rains and flash floods due to low pressure over the area. The average annual rainfall received in the governorate was about 398mm," said an official at MAFWR.

He added that groundwater levels in monitoring wells have improved in some governorates, especially in the sultanate's mountainous areas.

"The volume of surface water running off the land in the sultanate during the year 2020 was estimated at 913mm m³ compared to 303mm m³ in 2019."



Talking about the ministry's efforts to conserve water, the official said, "The sultanate is one of the countries with limited water resources because it is located within the belt of arid and semi-arid region, and the annual rainfall rate ranges between less than 25mm in desert parts, 50mm in the plains and 200mm in the mountainous areas."

"The sultanate has 4,112 aflaj," The ministry has restored a number of aflaj to raise their efficiency as aflaj is one of the main irrigation systems used in the sultanate.

"The ministry established 169 dams during the period from 1985 to the end of 2020. These dams include underground recharge dams, flood protection dams and surface storage dams with a total storage capacity of about 325mm m³. Dams are water installations to reserve quantities of water for ground recharge or to supply remote villages with their water needs. The

dams have proven their usefulness in clearly reducing the volume of water that was wasted in the sea, reducing the water deficit and providing protection for the infrastructure from the risks of repeated floods," the official added.

The ministry has also established 14 rainwater harvesting stations to enhance the amounts of precipitation and increase the level of underground water.

"The ministry is working to enhance the underground stock and preserve water resources from waste and depletion, to continue water exploration and to work on developing water resources by finding new water resources to meet the increasing needs of drinking water and other uses, improving water harvest rates and enhancing water installations in various governorates. The ministry continues to improve evaluation mechanism for water resources, monitoring the water situation and water use data, and strengthening hydrometric monitoring systems," added the official.

RACHEL CHEW EXPLORES

I'M **RACHEL CHEW**; LOUD MOUTH, FOODIE AND A GENERAL EMBARRASSMENT WHO YOU CAN FIND ON HI FM WEEKDAYS 4-7PM.



The Ruins

Once again with beaches and parks closed my friend Nicole and I got in the car for a little road trip to check out some history in Oman.

Our first stop was Tanuf Ruins; I tried not to look at photos before going, which meant it was a real surprise when we pulled up. It wasn't just one or two little buildings but a full-fledged village. Despite being in my late 20's I pretended that these were my grounds and acted out what each room's purpose was. Surprisingly we were the only people there which meant we could appreciate the views from the top of the hill and take photos without being disturbed.

According to Google Maps there was a wadi just around the corner, however due to the time of year, the water had dried up and our visit just resulted in me cooing over all the goats that were enjoying the shade under the trees.

After a quick spray of deodorant, we were back in the car en route to our second stop Birkat al Mouz Ruins. This is clearly more of a tourist spot as there is a beautiful café with a roof top view that looks over the ruins. Now, these ruins aren't that old and only in the 19th century were they deserted. I felt like we had been transported to Venice or Rome with the beautiful water ways and grand statues. I would say this isn't a place to visit for families with children as there are some rather dodgy and rocky steps to be taken in order to get to the top of the ruins and take in the view. But if you're able to scramble to the top, it's most certainly worth it to see all of the landscape together.

I recommend visiting these spots early as we left at around 2pm to head back to Muscat as it was VERY hot [10°C hotter than the city] so I'm not going to lie we were in desperate need of a shower... Attractive I know!

We were back in the car en route to our second stop Birkat al Mouz Ruins. This is clearly more of a tourist spot as there is a beautiful café with a roof top view that looks over the ruins

The views and opinions expressed in this column are solely those of the author and do not necessarily represent those of Muscat Daily or Apex Press & Publishing

HORIZONS PREMIER FUND

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Fund's Management Body Report for the year ended 31st December, 2020.

On behalf of the Fund's Management Body, it gives great pleasure to present the financial statements for the year ended 31st December 2020.

The beginning of 2020 witnessed new challenges the dealing with which required great wisdom and professionalism in order to protect fund's assets and unitholders interest. The regional and global economies suffered significant contractions because of various degrees of strict lockdown measures to control the spread of coronavirus. Stock prices registered their lowest levels during the first quarter of the financial year and subsequently recovered thanks to global central banks' and governments' supportive policies which reduced the impact of lockdowns. Moreover, it is now visible that investors' sentiment has improved as a result of the efficacy of various COVID-19 vaccines.

GCC financial markets ended the year 2020 on a mixed note, even with the return of semblance of normality, which has been reflected in stock prices recovery from the Mar'20 lows. In terms of yearly performance, Saudi Tadawul and Qatar General are the only indices in GCC which managed to close in green territory with gains of 3.6 percent and 0.1 percent, respectively. Whereas, all other regional indices registered declines-between 0.6 percent to 13.3 percent.

Horizons Premier Fund delivered a return of 13.25% during the year. The Net Asset Value (NAV) per unit stood at RO 1.077 for Dec'20 compared to RO 0.951 in Dec'19. Your fund's positive performance was mainly attributed to stock selection and sectoral churning. Retail and logistics remained the top sectoral exposures in your fund. On the geographical allocation, the fund remains heavyweight in Saudi Tadawul listed stocks, which accounts for approximately 31% of its AUM in Dec'20 as compared to 28% in Dec'19.

We look at 2021 with optimism and expect continued recovery in the regional economies and gradual override of the effects of the pandemic. The fund will continue with its investment policy to invest in companies with sound financial positions and favorable business environment. The factors that will likely shape the course of regional equities going ahead are public finances of GCC nations, global liquidity situation, geopolitical developments and potential recovery in Crude prices.

Declaration of cash dividend for the year 2020

Horizons Premier Fund has approved the distribution of cash dividend of 0.070 Baizas per unit for the financial year ended 31st December 2020 to the registered unitholders as on 8th March 2021.

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2020

	2020 RO	2019 RO
Assets		
Financial assets at fair value through profit or loss	1,595,679	1,324,719
Cash and cash equivalents	404,905	450,998
Other receivables	7,465	2,192
Total assets	2,008,049	1,777,909
Liabilities		
Accruals and other payables	8,986	10,598
Net assets attributable to the unitholders	1,999,063	1,767,311
Total liabilities and net assets attributable to the unitholders	2,008,049	1,777,909
Net assets value per unit attributable to the unitholders	1.077	0.951

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2020

	2020 RO	2019 RO
Income		
Dividend income	51,460	42,922
Interest income	1,914	10,994
Other income	54	-
Total income	53,428	53,916
Net realised gain on sale of financial assets at fair value through profit or loss	40,083	10,893
Net unrealised gain/ (loss) on financial assets at fair value through profit or loss	173,816	(73,178)
Net investment income	267,327	(8,369)
Expenses		
Management fees	(17,353)	(17,893)
Transaction costs	(3,689)	(4,104)
Custodian and administration fees	(7,000)	(7,000)
General and administrative expenses	(6,567)	(9,954)
Total expenses	(34,609)	(38,951)
Profit/(loss) and total comprehensive income/(loss) and increase/(decrease) in net assets attributable to the unitholders for the year	232,718	(47,320)
Profit/(loss) per unit	0.125	(0.025)

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Three vehicles collide near airport: ROP

Muscat - Three vehicles collided near Muscat International Airport on Wednesday afternoon which led to a fire in one of the cars.

ROP said the accident happened on the Sultan Qaboos Street (near Muscat airport) and one car caught fire while another turned turtle. There were no casualties.

The accident resulted in traffic congestion in both directions.

The police warned drivers to take caution and use alternative routes.

PRAYER TIMINGS

Fajr	5.09am
Sunrise	6.26am
Duhr	12.18pm
Asr	3.40pm
Maghrib	6.11pm
Isha	7.41pm

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C.F. No.: 138545/2

MARKET WATCH

MSM30	3,644.53
BSE Sensex	51,444.65

FOREX RATES

(RO1 equals)	
Indian Rs	189.55
Pakistani Rs	409.23
Bangladeshi Taka	220.49
Philippine Peso	126.16
Sri Lankan Rs	508.48

*Rates as on March 03
Source: xe.com

BRIEFS

PSA, Fiat Chrysler report profits despite fall in sales

US-Italian automaker Fiat Chrysler and France's PSA, now merged in the Stellantis group, both managed to chalk up a 2020 profit despite falling sales due to the coronavirus pandemic, company results showed.

Fiat Chrysler (FCA) eked out a net profit of just €24mn last year, according to a Stellantis statement, holding up against multiple virus lockdowns which devastated the economy.

In 2019, Fiat Chrysler posted a net profit of €2.7bn.

PSA meanwhile had a 2020 consolidated net income of €2bn even as sales plunged nearly 19 per cent, according to Netherlands-based Stellantis.

PSA revenues came in at €60.7bn, falling from €74bn in 2019 as the pandemic slashed demand, Stellantis said.

Sultanate's port operations fastest in the world: UN body

Our Correspondent
Muscat

Oman's ports have been recognised by the United Nations Conference on Trade and Development (UNCTAD) as No 1 in the world in terms of the speed of container handling.

According to UNCTAD Annual Index 2020, issued recently about last year's development of maritime transport, container vessels only stay in the sultanate's ports for an average of 12.5 hours – including all entry, exit, loading, and unloading operations.

As per an Oman News Agency report, this accomplishment caps the efforts undertaken by Asyad Group and partners in the public and private sectors to facilitate procedures in ports and introduce many world-class electronic solutions in handling operations.

It also comes in implementation of the National Logistics Strategy 2040 aimed to make Oman a global logistics hub, notably by opening new direct maritime routes and forging alliances with international maritime firms to provide direct connection with Omani ports.

The UNCTAD report affirmed that Oman, Poland and the UAE



are the most competent in handling containers, benefiting from a massive stock of transient goods that engage the three countries' main stations as active destinations for private international operators.

The report said that the sultanate also benefited from electronic procedures devised and endorsed prior to outbreak of the coronavirus pandemic.

This includes pre-dated elec-

tronic clearance in business operations, electronic processing of cargo data 48 hours in advance and the expansion of electronic services for the exchange of documents and payments.

Omani ports' rating as the fastest in container handling is considered an international recognition of the sultanate's global position in this type of service.

Asyad Group connects the

sultanate's ports with regional and international counterparts as a measure to speed up direct import.

The group supports this connectivity with a promotional campaign to encourage direct international liners to utilise the incentives offered by Omani ports.

Asyad puts the capabilities of the Omani ports at the service of merchants, importers

and exporters.

It provides all sorts of shipping solutions for the transport of different types of commodities and goods from the country of origin. It also operates an advanced customs clearance system in the sultanate's ports to clear 90 per cent of goods within the first hour of arrival of the vessel, while the remaining 20 per cent are cleared onboard the vessels at sea.

Al Maha to supply jet fuel to Oman Air

Our Correspondent
Muscat

Al Maha Petroleum Products Marketing Company on Wednesday announced that it has received a letter of intent from Oman Air to supply aviation fuel to the sultanate's national carrier.

'We are pleased to inform the shareholders and investors that Al Maha Petroleum has received a letter of intent for the supply of aviation fuel to Oman Air to the extend of 50 per cent of their total fuel requirements at Muscat International Airport for two years,' Al Maha Petroleum said in a disclosure submitted to the Muscat Securities Market.

The company added it would supply aviation fuel to Oman Air from March 1, 2021 until February 28, 2023.

'It is an honor to continue the successful business partnership with Oman Air which reflects our commitment to provide quality services with the highest professional standards in the aviation sector,' Al Maha Petroleum said.

On Tuesday, Oman Oil Marketing Company also announced that it will supply jet fuel to the airline at Muscat International Airport with a volume of 50 per cent for a period of two years.

US to impose anti-dumping duty on 18 countries, including Oman

Washington, US – The US Department of Commerce is preparing to tax aluminium sheet exporters from 18 countries, including Oman and Bahrain, after determining on Tuesday they had benefited from subsidies and dumping.

The US International Trade Commission (ITC), an independent body, must approve the final decision by April 15 to impose anti-dumping or countervailing duties, a department statement said.

The investigation, launched under Donald Trump's administration, had been requested by nearly a dozen US aluminium alloy manufacturers, including Arconic and Aleris Rolled products, which felt they were being harmed by competing imports at lower prices.

President Joe Biden's administration determined that imports from Germany in particular (US\$287mn in 2019) benefited from dumping ranging from 40 per cent to 242 per cent. The



same is true for aluminium alloy sheets from Bahrain (US\$241mn), which the administration said benefited from pricing below the cost of production or the local market of 83 per cent.

US imports from India (US\$123mn in 2019) have benefited from subsidies for 35 per cent to 89 per cent, according to the US investigation.

In October, the Trump administration indicated that it had al-

ready begun to levy preliminary duties in the investigation.

The other countries concerned are Brazil, Croatia, Egypt, Greece, Indonesia, Oman, Romania, Serbia, Slovenia, South Africa, South Korea, Spain, Taiwan and Turkey.

'If the ITC makes affirmative final injury determinations, the Department of Commerce will issue AD or CVD orders,' the department said in the statement, referring to anti-dumping or

countervailing duties orders.

According to the statement, 559 orders on various imports are currently in effect to 'provide relief to American companies and industries impacted by unfair trade.'

'Foreign companies that price their products in the US market below the cost of production or below prices in their home markets are subject to AD duties,' the statement said.

AFP

OPEC sees recovery of oil market

Ankara, Turkey - The global economic outlook and oil market prospects show signs of continued improvement, OPEC secretary-general Mohammad Sanusi Barkindo said on Tuesday.

Barkindo's remarks at the 49th Joint Technical Committee (JTC) came ahead of the 27th meeting of the Joint Ministerial Monitoring Committee (JMMC) and the 14th OPEC and non-OPEC Ministerial Meeting (ONOMM) being held on Wednesday and Thursday, respectively. The group will decide on the production quota

after March.

He highlighted the improving outlook for the global oil market and the world economy at large, emphasising the need to stay the course on restoring sustainable oil market stability.

Barkindo said the pandemic-induced oil demand shock was left behind, and 'oil demand remains on course to grow by 5.8mn barrels per day to around 96mn barrels per day'.

He emphasised 'cautious optimism' regarding an economic and oil demand rebound in Asia. He stressed that the global

COVID-19 pandemic continues to pose downside risks to the recovery, citing data showing that new global infections rose in the last week of February for the first time in seven weeks.

'Progress on COVID-19 vaccinations continues in many countries, but the current pace shows that many developing countries risk being left behind. We hold out hope that the multilateral and multiparty efforts will support inclusive and speedy worldwide access to inoculations,' he said.

Anadolu Agency

Oceanic Shrimp Company receives first batch of shrimp broodstock

Muscat – Oceanic Shrimp Company (OSC), a subsidiary of Fisheries Development Oman (FDO), received its first batch of shrimp broodstock on Wednesday.

The broodstock, which are mature shrimp used for breeding purposes in aquaculture, are currently transferred into an aquatic veterinary quarantine facility in Al-Misfat Industrial Area in Bausher.

This batch of broodstock will remain in the quarantine facility that was launched earlier this year for the purpose of ensuring the health and safety of the shrimp that is scheduled to be farmed in OSC farms. The facility



operates in a closed circulation system, utilising recycled seawater for a quarantine period of up to 35 days, during which the broodstock are monitored and examined.

The purpose is to ensure that it is free from any potential

harmful elements that may implicate negatively on the Omani environment before transferring them to designated farms on the coast of the Arabian Sea.

The company is currently in the process of completing a number of shrimp aquaculture

farms in the Wilayats of Jaalan Bani Bu Hasan, and Jalan Bani Bu Ali in the Governorate of South Sharqiya. One of the key projects that is being finalised is the Quroon project in Jaalan Bani Bu Hassan. The project is expected to begin operations by next month.

These projects come within FDO's planned investments in the sector, which seeks to diversify Oman's economy and strategically develop the fisheries sector in the sultanate to provide job opportunities for the national workforce, and provide support to Omani SMEs, and the local community.

ONA



OMAN REINSURANCE COMPANY S.A.O.C

Post Box 1968, Postal Code 114, Ruwi, Sultanate of Oman
Telephone: 24397700 Fax: 2439 7777

Invitation for Annual Ordinary General Meeting for the Financial Year ended 31/12/2020

Respected Shareholders,

After Compliments,

The Board of Directors of Oman Reinsurance Company S.A.O.C cordially invites the respected shareholders to attend the Annual Ordinary General Meeting of the Company due to be held in Muscat Clearing and Depository electronic platform at 11.00 A.M. on Tuesday corresponding to 23rd March 2021. In case the attendance quorum was not met, a second AGM will be held on Wednesday 24th March 2021 at the same mentioned above time and venue, to discuss and approve the following Agenda:

- To consider and approve the Board of Directors report of the company for the financial year ended 31st December 2020;
- To consider and approve the Corporate Governance report of the company for the financial year ended 31st December 2020;
- To consider and approve the Auditor's report and Financial statements of the Company for the financial year ended 31st December 2020;
- To consider and approve the related party transactions of the Company for the financial year ended 31st December 2020;
- To ratify the sitting fees of the Board and sub-committees for the financial year ended 31st December 2020 and to fix the fees for the next year;
- To appoint the auditors for the financial year ending 31st December 2021 and fixing their fees.

According to the procedures followed in attending the electronic general meetings, the shareholder must ensure that his electronic portfolio is activated on Muscat Clearing and Depository Company "MCDC" website in accordance with the procedures followed so that he can attend and vote on the meeting's agenda or nominate his representative in this regard, as the company is not responsible in case the shareholder is unable to participate in the meeting.

For further information please contact Mr. Khalid Al Balushi on telephone number 00968 96000855.

Chairman of the Board

COMMENTARY

Value-added tax documentation and compliance

With the value-added tax (VAT) becoming effective on April 16, 2021, corporates will witness new documentation and compliance requirements particularly for invoicing and book keeping. Some of key highlights of the VAT law are being discussed as below:

Tax invoice

Taxable person registered with the Tax Authority must issue a tax invoice when making a supply of goods or services including a deemed supply.

The tax invoice can be issued in local currency (RO) and foreign currency, but for the foreign currency, the exchange rate should be the average rate provided by the Central Bank of Oman.

The tax invoices should be in accordance with the format provided by the Tax Authority.

Tax authority issued the format of comprehensive tax invoice but simplified

invoice format with the minimum requirements is yet to be announced by the Tax Authority.

Book keeping and records

Every registered taxable person will have to maintain proper records - including details of tax invoices, customs documents, and accounting books for import and export transactions.

All the accounting records and books must be maintained in the local currency (RO).

The taxable person can maintain accounting records or books in a foreign currency after receiving a written approval from the Tax Authority.

The taxable person shall retain tax invoices, accounting records and books, customs documents related to the import and export of goods and any other documents that are related to specific tax return submitted to the Tax

Authority for the ten years following the end of tax year in which tax return was filled.

The aforementioned time period extends to (15) years for real estate sector.



TAYSIR AL RAWAHI

The writer is director, tax advisory services at Crowe Oman

Requirements of tax return

The Tax Authority will determine the tax period for the taxable person to file a tax return. Currently, the registration is happening and the Tax Authority is issuing tax certificates for quarter starting April 16, 2021 to June 30, 2021 as

the first tax period. The due dates for filing the return is 30 days following the end of the tax period.

The tax return form shall specifically include the following details:

►The value of taxable and exempt

supplies.

►The value of imported goods.

►The value of output tax during the tax period for which the return is prepared, and value of input tax claimed.

►The value of tax due during the tax period for which the return is prepared. If the return is not submitted

within the specified time, the authority has the right to assess the tax for the tax period, and notify the taxable person of the assessment with the basis thereof and in accordance with the regulations.

The tax return format is yet to be released by the Tax Authority.

Amendment to tax return

(a) Amendment by the taxable person: A taxable person shall file a revised tax return within 30 days once he becomes aware of an error or omission in the tax return he submitted.

The revised return will be considered as original return. In all cases, the taxable person is not allowed to adjust the tax return if the authority has proceeded with the tax inspection procedures in its respect.

(b) Amendment by the Tax Authority: The authority shall adjust the tax re-

turn submitted by the taxable person, if it is made aware that it contains an error or omission or it is insufficient. A tax return shall not be adjusted after three years from the date of submission. The period shall be extended to five years in cases of proven fraud or following fraudulent means. The Executive Regulations are still awaited and the same will have more details and clarification with regards to forms, formats and documentation. It is advisable to corporates to assess these requirements and start implementing the same in the business processes..

(Reader questions can be directed to davis.kallukaran@apexmedia.co.om)

The views and opinions expressed in this column are solely those of the author and do not necessarily represent those of Muscat Daily or Apex Media Publication

MSM index rises 0.58%; volumes down

Our Correspondent
Muscat

The benchmark index of the Muscat Securities Market (MSM) rose 0.58 per cent to close at 3,644.54 points on Wednesday.

Trading activity deteriorated from the previous session as turnover declined 71.27 per cent to RO1.14mn and volumes fell 82.8 per cent to 6.96mn shares.

Financial index rose 0.54 per cent, Industrial index jumped 0.8 per cent and Services index rose 0.49 per cent. The MSM Shariah index closed down by 0.06 per cent at 541.11 points.

Market breadth remained positive as 21 companies closed up, while five com-



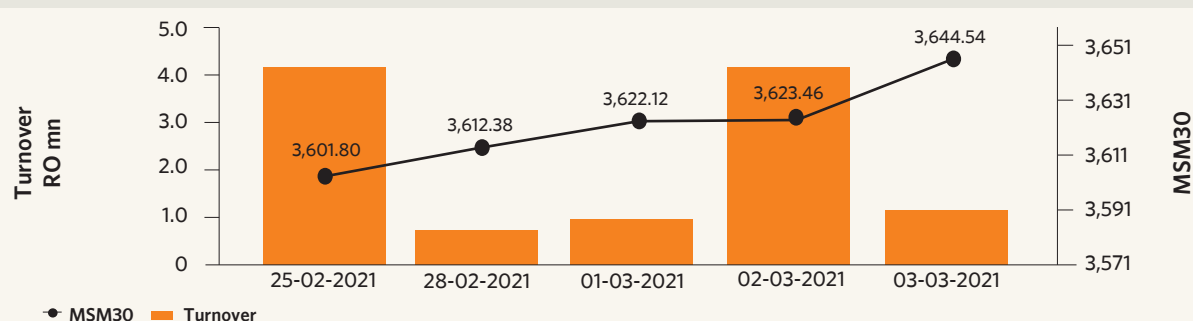
panies closed down. The rest 22 traded stocks closed flat for the day.

Top gainers were National Aluminium Products Company (9.3 per cent), Oman & Emirates Investment Holding (7.32 per cent), Voltamp Energy (6.9 per cent) and

Al Ahlia Insurance (6.54 per cent).

Top losers were Al Sharqiyah Desalination (-6.52 per cent), United Finance (-2.33 per cent), Al Anwar Investment (-1.32 per cent) and Bank Nizwa (-1.02 per cent).

MSM INDEX AND TURNOVER OF FIVE TRADING DAYS



Air cargo traffic recovers to pre-virus levels

Paris, France - Air freight traffic has returned to pre-pandemic levels, the International Air Transport Association (IATA) said on Tuesday, but passenger traffic slumped further in January.

IATA global demand as measured in tonnes of cargo shipped per kilometre was up 1.1 per cent compared to January

2019 and rose by 3 per cent from December 2020.

Capacity is down nearly 20 per cent from January 2019 and fell 5 per cent from December 2020, however, as airlines have taken out of service passenger jets that also transport cargo.

But for passenger traffic, which generates some 85 per

cent of revenues for airlines, the situation has gone 'from bad to worse', said IATA.

The International Air Transport Association represents 290 major airlines worldwide.

Passenger traffic, measured as revenue per passenger kilometre, was down by 72 per cent in January from the same month last year.

That is worse than the 69.7 per cent annual drop registered in December.

Airlines lost out on US\$510bn in revenue in 2020, IATA said last month, but it hopes for a strong recovery in traffic in the second half of this year as countries roll out their vaccination campaigns.

AFF

Qatar awards \$2bn contract for LNG storage and loading

Doha, Qatar - Qatar Petroleum recently announced the award of a major engineering, procurement, and construction (EPC) contract to Samsung C&T Corporation for the expansion of the LNG storage and loading facilities located within Ras Laffan Industrial City as part of the North Field East (NFE) project.

The EPC contract was signed by Saad Sherida al Kaabi, the Minister of State for Energy Affairs, the president and CEO of Qatar Petroleum, and Oh Se-chul, the president and CEO of Samsung C&T, during a special ceremony at Qatar Petroleum headquarters and in the attendance of senior officials from Qatar Petroleum and Qatargas, according to a press release published on the Qatar Petroleum website.

The contract, valued at more than US\$2bn (including options), was awarded on a lump sum basis and is the second major onshore EPC contract award for the NFE project. On February 8, 2021, Qatar Petroleum awarded the EPC contract for the construction of four LNG mega-trains with associated facilities to Chiyoda Technip Joint Venture. The award of this contract for the expansion of the LNG storage and loading facilities represents yet another important milestone on the road to substantially increase Qatar's



LNG production capacity.

Both contracts represent the culmination of front-end engineering and design work that began in early 2018.

When completed, the NFE project will increase Qatar's LNG production capacity from 77mn to 110mn tonnes per annum (MTPA). The second phase of the planned LNG expansion, the North Field South (NFS) project, will further increase Qatar's LNG production capacity from 110 MTPA to 126 MTPA by 2027.

Commenting on this occasion, Kaabi said, "The award of this contract marks another concrete step towards further development of our natural gas resources, and enhancing our position as the world's largest, most reliable LNG producer."

Kaabi added, "This contract

provides for the expansion of existing infrastructure required to ensure the safe loading and on-time delivery of our LNG cargoes to our international customers across the globe. Its scope includes three LNG tanks and three LNG loading berths for NFE, and options for two LNG tanks and one LNG berth for NFS project, and all associated pipes, lines and loading lines."

"We look forward to working with Samsung to deliver this important component of the North Field Expansion project in a safe, timely, and efficient manner. I am delighted that the detailed engineering activities under the contract will take place in Qatar, thus leveraging the growing technical capabilities for the development of major projects in the country."

Microsoft Mesh platform sets stage for mixed-reality future

San Francisco, US - Microsoft on Tuesday set the stage for a future in which long-distance coworkers can collaborate as though in the same room, using augmented reality glasses and cloud computing power.

The US technology colossus launched Microsoft Mesh platform at its annual Ignite developers conference, which was a streamed event this year due to the pandemic.

"One of the easiest ways to think about it is Microsoft Mesh connects the physical and digital worlds, allowing us to transcend the traditional boundaries of space and time," co-creator Simon Skaria said in a video presentation.

Microsoft technical fellow Alex Kipman, whose team created HoloLens augmented real-



ity eyewear that has caught on with businesses, appeared as a hologram to unveil Mesh on a virtual stage.

Mesh is powered by Azure

cloud computing systems that combine data centre processing power with artificial intelligence.

Holohedrons headgear with

a US\$3,500 price tag is used to overlay digital imagery on real world settings, but the Mesh platform has the potential to be synced to virtual reality gear

such as Facebook-owned Oculus as well as smartphones, according to Kipman.

Apple, Google, and Facebook are among the tech titans in-

vesting in mixed reality.

Mesh is designed to let people collaborate and share holographic experiences in real time no matter how far apart they may be, presentations showed.

"You can actually feel like you're in the same place with someone sharing content or you can teleport from different mixed reality devices and be present with people even when you're not physically together," Kipman said.

People will initially be able to appear in Mesh experiences as avatars, but in the future will be able to project lifelike holograms of themselves, according to Microsoft.

The pandemic caused a dramatic shift to working and learning remotely, with reliance

on cloud computing instead of offices or classrooms expected to remain part of people's lives.

The Redmond, Washington-based company expects outside developers and partners to build applications on Mesh, and is working to integrate it in products such as Teams virtual collaboration service.

Niantic chief John Hanke took part in the Ignite presentation with a concept version of its popular Pokémon Go mobile game running on HoloLens.

"This notion of bringing my virtual friends along with me as I go out and walk and explore the world - I just love that concept and I'm really interested to see what we can do with that," Hanke said.

AFF

Sohar International launches its new Visa prepaid card

Expanding its card portfolio to offer convenient payment solutions, Sohar International introduced its new Visa prepaid card in a bid to engage with a wider customer base.

The bank's newest proposition offers individuals everyday convenience, whether or not they are an accountholder with the bank. Easily applied for through the bank's widespread branch network across Oman, the new Visa prepaid card offers customers the flexibility to manage spends and make payments easily and securely, using its contactless tap and go feature.

The Visa prepaid cards have been designed to encourage online transactions, including those for booking cinema tickets, gaming, shopping and much more. The cards can be topped up simply by using the bank's ATMs, or by transferring from a Sohar International account.

Khalil al Hedaifi, chief retail banking officer, Sohar International, said, "Sohar International is constantly striving to develop innovative solutions to suit the evolving needs of our customers. The new contactless Visa prepaid card is an important milestone in Sohar International's digital transformation journey. It



not only provides customers a sense of safety and security due to their pre-loaded limit feature, but also allows them to control spends online by controlling funds available in the prepaid card. This falls in line with our principles to provide more value, more velocity, and more vision to our clients and the society at large."

Furthermore, the bank's Visa prepaid card can be used for cash withdrawals at local ATMs/CDMs and cash deposits whilst managing the credentials of the card is easily done through any of the widespread Sohar International ATM/CDMs.

The state-of-the-art mobile banking services can be utilised to top up the newly launched Visa prepaid card, transfer bal-

ance from main account to the prepaid card, or transfer between own prepaid cards, or transfer to other Sohar International prepaid cards as well.

"Sohar International is uniquely positioned to effectively cater to all customer segments within the sultanate, with differentiating factors that accommodate individual needs and enable them to win. Being a service-oriented organisation, we cater to the smallest of financial requirements of the consumer, thereby encouraging them to plan ahead and adopt prudent financial practices," added Hedaifi.

"What the last year has clearly signaled is that globally, consumers want to be able to make payments in the safest and most hygienic way possible."

Three NBO staff picked for Etimad programme

Three of National Bank of Oman's (NBO) staff members have been selected to participate in Etimad, a national leadership programme to upskill and empower Omanis for middle and senior management positions.

Emerging from the recommendations of the Labour Market and Employment Lab at the National Program for Enhancing Economic Diversification 'Tanfeedh', the programme aims to train a total of 10,000 Omanis through a series of six-month sessions.

Three promising individuals from the bank's IT, Brand Division and Investment Banking departments were chosen for the latest batch, part of NBO's commitment to cultivate a nurturing work environment that provides its employees with the opportunity to grow in their respective careers.

Abdullah Zahran al Hina, chief executive officer at NBO, said, "National Bank of Oman firmly believes in the role of the private sector in empowering young Omanis to take their place as future business leaders, while supporting the government's vision for economic development.



As our organisation's most important assets, we are also committed to the professional development of our employees at every level.

Serving as shining examples of the huge pool of talent we have at the bank, we look forward to seeing our candidates continue to take their careers from strength to strength and lead Oman into the future."

Maram al Busaidi, head of Corporate Communications &

Change Management at NBO, and Etimad participant, added, "With new technologies and evolving business practices transforming the way we work, it is more important than ever for us to upskill and adapt to the challenges that lay before us.

I am delighted to be a part of Etimad, which is providing us with new tools to keep up with the rapid pace of change, helping us to pursue our career aspirations, and be the leaders our

country needs."

Etimad objectives are aligned with NBO's strategy to develop the skills of its employees, build on the partnership between the private and public sectors, and support the nation's development.

As such, it organises and supports a range of educational and youth-led programmes to empower local talent and strengthen its position as a future-ready, world-class bank.

AYG provides tablets to students in Seeb

As part of its social responsibility programme and its commitment towards the welfare of the society, Al Yousef Group (AYG) - the leading institution in community services - provided tablets for students in the wilayat of Seeb.

This initiative highlights the group's belief in the importance of education and its keenness to support the educational process by providing devices that help students achieve education and knowledge.

AYG also supports self-education, distance education as well as blended education in line



with Oman Vision 2040, the Fourth Industrial Revolution and as per the current educational requirements.

The tablets were handed over by Faisal Mohamed al Yousef, a member of the board of directors of AYG, to H E Sheikh Ibrahim

bin Yahya al Rawahi, Wali of Seeb wilayat.

Yousef said, "We thank His Excellency the wali of Seeb for receiving the tablets. We appreciate his constant keenness to improve the educational process and to provide all the needs of the people of the wilayat.

"We are happy about this initiative, as one of the group's priorities is to serve the various segments of society in their daily needs, especially in the field of education."

He said that AYG plays a major role in community services through several programmes.

OETC engineer conducts MSc thesis

In cooperation with the Sustainable Energy Research Centre (SERC) in SQU, a Master of Science thesis was conducted by Eng Mohammed Issa al Busaidi from Oman Electricity Transmission Company (OETC).

The thesis titled 'Control Scheme Design and Simulation of Dispatchable Hybrid Wind-PV Power Plant' was supervised by Dr Amer al Hina and Dr Rashid al Abri from the Department of Electrical and Computer Engineering. This research is a part His Majesty's Trust Fund and the equipment were funded by Occi-



dental Oman.

The thesis developed a design of a Hierarchical Control System consisting of three separate control layers coordinating with each other for the hybrid power plant.

The control system was tested and simulated using the Real-Time Digital Simulation (RTDS) System in the university. The developed control system intends to transform the Hybrid Plant of

Renewable Energy into a dispatchable power plant similar to conventional combustion power plants. Developing a dispatchable renewable power plant would increase the reliability of renewable energy sources, reduce the intermittency of supply, and enhance the system security. The developed hybrid power plant would be dispatchable for a predefined time periods consistent with the required weather forecast accuracy and with the electricity spot market operation which is currently being developed in the sultanate.

Turbine and Taps' new dining concept

Muscat's favourite eatery Turbine and Taps at Sheraton Oman Hotel, the iconic landmark of the sultanate, has introduced an all-new dining concept along with exciting flavours, ingredients and aromas from the world of Pan Asian cuisine.

The all-new Turbine and Taps' menu echoes an assortment of fresh flavours that reflect the restaurant's innovative approach to elevate the overall dining experience. The collections of handcrafted delicacies have signature dishes such as Smoked Duck and Beef Rendang.

Samir Messaoudi, general manager, Sheraton Oman said, "Our culinary team at Turbine and Taps has recreated the



magic of Asian aromas by giving a complete makeover to its menu thereby introducing an all-new dining concept. We invite foodies to a culinary journey of great service and epicurean excellence at the restaurant. We look forward to welcoming our

guests for a truly memorable experience."

Following the very successful theme nights, Sheraton Oman has decided to launch the Pan Asian Brunch on Fridays from 1.30pm to 4.30pm at Turbine and Taps. At this unique experi-

ence, chefs will highlight authentic menu dishes with a combination of live stations and table service.

Turbine and Taps, an industrial-style restaurant and lounge, is inspired from an era where service, industry and engineering were at the forefront of innovation. Offering a refined culinary experience through its restaurants and lounges, the hotel offers exceptional choices. The Courtyard, is its all-day dining venue, featuring live cooking stations and lavish buffets tempt the most discerning diners. Asado, its South American Steakhouse, is the perfect venue for savouring delicious steaks and other grilled meats.

شركة التغليف المحدودة (ش.م.ع.) Packaging Co Ltd. (SAOG)		
CHAIRMAN'S REPORT	OF FINANCIAL POSITION AS AT 31ST DECEMBER 2020.	
On behalf of the Board of Directors, we present the Chairman's Report of "Packaging Company Limited (SAOG)" for the year ended on 31st December 2020	2020 RO	2019 RO
Year 2020 ended with revenue of RO.8,886,709 and net Profit (after tax) of RO.323,764 as against revenue of RO.9,743,043 and net Profit of RO.166,729 (after tax) in the previous year 2019. The profit before depreciation is RO.808,225 (after tax) for the year 2020 compared to profit before depreciation of RO.707,194 (after tax) in the previous year 2019.	ASSETS	
	NON-CURRENT ASSET	
	Property, plant and equipment	4,989,072 5,434,159
	CURRENT ASSETS	
	Inventories	2,064,424 2,547,002
	Trade and other receivables	3,099,606 3,049,804
	Other assets	139,190 10,823
	Cash and cash equivalent	30,869 284,480
		5,333,089 5,892,109
		10,322,161 11,326,268
	TOTAL ASSETS	
	EQUITY AND LIABILITIES	
	MEMBERS' FUNDS	
	Share capital	3,000,000 3,000,000
	Share premium	90,811 90,811
	Legal reserve	514,292 481,916
	General reserve	53,378 53,378
	Revaluation reserve	649,245 649,245
	Accumulated profits	365,157 73,769
	Equity funds	4,672,883 4,349,119
	NON-CURRENT LIABILITIES	
	Long term bank borrowing	- 92,974
	Deferred tax liability	260,688 251,763
	Staff end of service gratuity	115,065 93,431
		375,753 438,168
	CURRENT LIABILITIES	
	Short term bank borrowings	2,682,547 4,072,072
	Trade and other payables	2,354,363 2,291,921
	Contract liability	14,141 6,288
	Loan from a related party	100,000 93,700
	Amount due to a related party	74,000 75,000
	Current tax payable	48,474 -
		5,273,525 6,538,981
		10,322,161 11,326,268
	TOTAL EQUITY AND LIABILITIES	
	STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31ST DECEMBER	
	2020 RO	2019 RO
	REVENUE	8,886,709 9,743,043
	Cost of sales	(7,644,631) (8,414,758)
	GROSS PROFIT	1,242,078 1,328,285
	Other operating income	351,700 122,808
	Depreciation	(10,416) (15,078)
	Allowance for expected credit losses	(36,779) (15,000)
	General and administration expenses	(611,333) (609,444)
	Selling and distribution expenses	(412,357) (425,189)
	PROFIT FROM OPERATING ACTIVITIES	522,893 386,382
	Finance costs	(141,730) (190,028)
	NET PROFIT FOR THE YEAR BEFORE TAX	381,163 196,354
	Income tax expense for current year	(57,399) (29,625)
	NET PROFIT FOR THE YEAR AFTER TAX	323,764 166,729
	Other comprehensive income:	
	Items that will not be reclassified subsequently to profit or loss: (net of tax)	
	Loss on revaluation of freehold land	- (200,000)
	Deferred tax release on revaluation decrease	- 12,637
	Other comprehensive income/(loss) for the year	- (187,363)
	TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE YEAR	323,764 20,634
	Basic earnings per share	0.108 0.056
Note: The Complete accounts will be sent by mail to any shareholder who request them either in Arabic or English within 7 days of the receipt of the request at the company's address at PO Box No 2818, Rawi, Postal Code 112, Sultanate of Oman.		
Chairman of the Board of Directors		

Audi's most powerful customer racing vehicle R8 LMS GT2 on display in Oman

Audi's most powerful customer racing car, the Audi R8 LMS GT2, is on display at the showroom of Premium Motors, the official dealer of the German car brand in Oman, located at Alfardan Heights at Ghala.

Standing proudly in the new state-of-the-art showroom is the Audi R8 LMS GT2 which stands for several superlative features in Audi Sport customer racing's programme. With 470 kW (640 hp), it is by far the most powerful sports car in the history of the customer racing programme.

Since 2019, the Audi R8 LMS GT2 has been setting two top benchmarks in the racing family of the Audi R8 LMS. The race car marks the top end of the programme in terms of engine power and top speed.

The GT2 concept stands for a unique balance of fascination and lap times that is specifically tailored to suit the needs of gentlemen drivers.

Christian Nehme, general manager of Premium Motors Oman, said, "We are honoured to bring to Oman this incredible sports car which boasts an emotive high-performance V10 engine. Auto enthusiasts have been thoroughly impressed by this desirable collector's model for gentlemen drivers from around the world."



The Audi R8 LMS GT2 is now on display at the state-of-the-art Audi showroom in Oman from February 25 to March 18.

Spread across three floors, the new Premium Motors facility is focused on providing a unique customer journey. Visitors can explore the full range of Audi models, and experience the exclusive options available in the showroom.

Driving an Audi is about wanting something special, and so is the brand's showroom in Oman.

Powerful sports cars

The Audi R8 LMS GT2 is almost a little reminiscent of the past: The slim shape of the cockpit and the bodywork featuring the proportions of the Spyder, the spectacular air scoop above the roof, protruding sideblades and the flared fenders emphasize traditional sports car characteristics.

The most powerful evolution of the V10 engine with 470 kW (640 hp) has been designed for natural aspiration without an air restrictor.

Visually and acoustically, the Audi R8 LMS GT2 exudes a unique fascination in the style of legendary sports cars of the past. At the same time, however, the

new race car is equipped with state-of-the-art technology and stands for maximum safety.

The GT2 concept addresses drivers who appreciate the high longitudinal dynamics of powerful sports cars. Both in the GT2 racing competitions and on Track Days, this new type of race car opens up a uniquely fascinating dimension without competing with current GT3 models in terms of lap times.

The race car achieves its specific power output of 123 horsepower/per liter of displacement with a near-production-level 5.2lt naturally aspirated V10 engine. With it, the power-to-weight ratio of the Audi R8 LMS GT2 amounts to some 2.1 kg/hp. From a historical perspective, in about four decades, there has never been an Audi Sport race car with a naturally aspirated engine with such a favourable ratio between homologation weight and engine power.

Outstanding technology

In terms of technology, the Audi R8 LMS GT2 is based on the production version. The Audi Space

Frame (ASF) with its intelligent material mix of aluminum and CFRP forms the basic structure of the race car, while a steel roll cage provides the required safety in racing.

The geometry of the chassis corresponds to the Spyder version, just like the 5/10 door cut-out. The extruded profiles in the roof area have been adopted from the Coupé. The cockpit section is completed by a slim-tailored hard top that gives the bodywork a unique, lean-sculptured look. Like the other body parts, it is made of CFRP for weight reasons. The cage consisting of tubes that, compared to the GT4 model, have a lower wall thickness but high strength due to higher-grade steel, additionally reduces mass. With a dry weight of 1,350 kilograms, the Audi R8 LMS GT2 tips the scales at 100 kilograms less than, for instance, the GT4 version.

In terms of safety, the Audi R8 LMS GT2 is top-class too. The Audi Protection Seat PS03 optimally surrounds and supports the driver, while safety nets on the sides provide another increase in protection.

Bank Muscat wins Wells Fargo Operational Excellence Award

In keeping with its role as the leading financial services provider in Oman, Bank Muscat has won the Wells Fargo Operations Excellence Award for 2020.

Bank Muscat's exceptional quality of SWIFT messages on dollar payment and an outstanding error-free rate for remittances were among the main criteria for receiving this award. The bank had won two similar awards from JP Morgan in 2020, and was recently named by Global Finance as the Best Foreign Exchange Provider in Oman.

International payments are an integral component of banking relationships in today's global economy. The accountability for quick and efficient processing is a shared effort by all financial institutions involved. Wells Fargo, which is among Bank Muscat's prominent correspondent banks



for dollar payments and provides Bank Muscat with high quality payment processing, seamless and efficient servicing and outstanding customer service, highly appreciated the partnership.

It recognised the bank's commitment to the highest standards of quality, in particular Bank Muscat's outstanding transaction processing quality and dedication to operational excellence. Most importantly, this

award is a recognition of the commitment to serving in line with its customer-centric vision.

Wells Fargo representatives commended the operational teams involved in processing dollar payments at Bank Muscat for the error-free rate maintained consistently throughout the high volume of remittances processed during the year.

Bank Muscat which has more than 500 correspondent banking

relationships across the world is a multiple award winner whose performance has been recognised both at the international and local levels. The bank's Central Operations Electronic Payments department, Treasury back office and Global Trade Services department handle fund transfer operations.

As a prolific innovator in the financial sector, Bank Muscat won more than 30 international and local awards and accolades in 2020 continuing its excellent performance from previous years. The bank regularly wins multiple awards across its different lines of business and operations in recognition of its outstanding achievements and commitment to offering world-class banking services to all its customers. The bank is working steadily to further improve its excellent portfolio of services.

Occidental Oman supports flu vaccine for frontline workers

In collaboration with the Ministry of Health, Occidental Oman has recently sponsored the purchase of flu vaccine shots for high-risk groups such as frontline workers in healthcare and other related fields, elderly individuals, and people with chronic diseases.

The sponsorship aims to enhance the health standard of high risk groups by funding the purchase of around 5,000 flu vaccine shots.

In response to the COVID-19 pandemic, the sponsorship aims to protect the high-risk groups during the influenza season in performing their daily tasks, and alleviate demand on the healthcare system with the onset of coronavirus cases.

"Occidental Oman is keen to support the urgent needs of our frontline healthcare workers as well as other high risk groups, particularly with the current



COVID-19 pandemic. We are grateful to our healthcare and essential workers for their efforts in keeping our communities safe, and we hope that the flu shot vaccine will support workers in staying protected," said Stephen Kelly, president and general manager of Occidental Oman.

This sponsorship falls under

Occidental Oman's umbrella of strategic partnerships and continuous collaboration with key stakeholders, and is part of Occidental Oman's endeavour and long-term commitment to support programmes support programmes that enhance the healthcare practices and livelihoods of Oman's communities.

Kapur brand ambassador for Emirates Amateur Golf League

Shiv Kapur, one of India's leading professional golfers, has been appointed the brand ambassador of the newly formed Emirates Amateur Golf League (EAGL).

The 39-year-old is a three-time champion on the Asian Tour and was the Rookie of the Year on the Tour in 2005. The Dubai resident also won twice on the European Challenge Tour, including the 2013 Challenge Tour Grand Final that was played in the city.

More appropriately for a multi-team championship like the EAGL, Kapur was part of the history-making Indian team at the 2002 Asian Games in Busan, where he won the individual gold medal. Later, in 2013, he was the brain behind the Premier Golf League, which was based on the successful Indian Premier League model and featured major champions Darren Clarke, Angel Cabrera, Michael Campbell and Shaun Michael.

The EAGL, which is a first-of-its-kind franchise-owned amateur league tournament in the world, was launched in the UAE



on January 20. Sanctioned by the Emirates Golf Federation and backed by Asia Pacific Golf Confederation (APGC), the EAGL is conceptualized by Dubai businessman and passionate golfer, Sudesh Aggarwal. It will feature eight teams in a round-robin team format, followed by semi-finals and finals and is scheduled to be played on four world-class UAE courses from November 2021.

"It's an honour to be associated with a project that is as unique as the Emirates Amateur Golf League and has the poten-

tial of growing the game by shaking it up a bit," said Kapur, who is now attached to The Els Club in Dubai Sports City.

"Having done something on similar lines, albeit for professionals, I have a fair understanding of what is required to make a league like this successful. I have seen many good things that the organisers are planning to do. It's certainly going to be very exciting for the amateur golfers, who form the core of our game. Things like live broadcast of amateur events at this level has never been tried before, but it could become a unique selling point of the EAGL."

Aggarwal was delighted to have the experience of Kapur by his side.

"Shiv is a very well-respected player in professional golf with a wealth of experience. He also has a very sharp business acumen and was deeply involved with something similar to the EAGL in the past. We could not have asked for a better brand ambassador than him," said Aggarwal.

Z-Corp renews sponsorship with OCC

The Zubair Corporation LLC (Z-Corp) has renewed its sponsorship agreement with Oman Chess Committee (OCC) within the framework of enhancing public and private sector partnership. As part of the agreement, Z-Corp will support all the activities of Oman Chess Committee in the coming years. The agreement between Z-Corp and OCC was facilitated by Oman Olympic Committee as part of their plans to assist sports associations and athletes to get the support of the private sector companies.

Al Zubair M al Zubair, vice chairman, The Zubair Corporation, and Ahmed bin Darwish al Balushi, chairman of the Oman Chess Committee, signed the collaboration agreement. The signing ceremony was attended by representatives of Z-Corp, Oman Chess Committee and Oman Olympic Committee.

The signing comes within the framework of Z-Corp's strategy and social responsibility to encourage sport performances and achievements. As a private sector player, Z-Corp is keen on re-



alising a long-term strategy aimed at providing support for the youth to invest their energies positively in the world of sports. The group has been constantly supporting and engaging with clubs and associations which focus on young talent, while developing and strengthening local communities at the same time.

Z-Corp had first signed a sponsorship agreement with OCC in 2017 to support the activities of OCC to enable it to spread the popularity of the chess among people especially youth. As part of this collaboration, Z-Corp established centres

in Muscat, Sohar, Ibbi, Nizwa and Dhofar to popularise the mind sport.

Zubair said, "The Zubair Corporation is keen on supporting the country's sports development since it believes it is an area of vital importance in the national development process. The context of this agreement with Oman Chess Committee aims at fulfilling this strategy. Z-Corp is committed to encourage and support Omani youth to train, participate, qualify and represent the sultanate in international sports platforms. We are happy to support the goals of the Oman Olympic

Committee in supporting sports associations in this case the Oman Chess Committee."

He added, "Despite the challenges of the pandemic, we successfully held online tournaments which received great response. In addition, in association with Omani Chess Committee has launched an online platform dedicated to the game of chess. We are proud of what we have accomplished through the centres that have been set up."

Balushi said, "We are thankful to the agreement which demonstrates Z-Corp's commitment to supporting the development of sports in the country and encourage young talents. Over the years we have achieved a lot under the framework of this agreement, and we appreciate Z-Corp's decision to renew this partnership. We will continue to popularise the game of chess throughout Oman through new ideas and strategies."

Z-Corp has been a partner and sponsor of different sports activities including football, handball, ice sports, volleyball in the country.

Myanmar forces fire at protesters, kill 7

Yangon, Myanmar - At least seven people were killed as Myanmar security forces fired on pro-democracy protesters on Wednesday, after the junta hit half a dozen detained journalists, including an Associated Press photographer, with criminal charges.

The country has been in chaos since February 1 when the military launched a coup and detained civilian leader Aung San Suu Kyi, ending Myanmar's decade-long experiment with democracy and sparking daily mass protests.

International pressure is mounting - Western powers have repeatedly hit the generals with sanctions - and Britain has called for a United Nations Security Council meeting on Friday.

But the junta has ignored the global condemnation, responding to the uprising with escalating strength, and security services used lethal force on demonstrators again on Wednesday.

Four people were shot dead during a protest in a city in central Myanmar, according to medics who spoke to AFP by phone.

Another two demonstrators died about two hours' drive away in Mandalay, the nation's second biggest city, medics told AFP.

One of the Mandalay victims was shot in the head and the other in the chest, according to a doctor, who asked not to be named.



Protesters behind a barricade are enveloped by tear gas during a demonstration against the military coup, in Yangon on Wednesday (AFP)

A protest in the central city of Myingyan also turned deadly, as security forces confronted protesters in hard hats crouching behind red home-made shields emblazoned with the three-finger salute - a symbol of resistance for the anti-coup movement.

"They fired tear gas, rubber bullets, and live rounds," a volunteer medic said, adding that at least ten people were injured.

Thet Thet Swe, from Myingyan rescue clinic, confirmed a young man was shot in the head and died. "Zin Ko Ko Zaw, a 20-year-old was shot dead on the spot and my team treated 17 injured people," a second rescue team member.

'Democracy is our cause'

Demonstrations also continued across Yangon, Myanmar's largest city, on Wednesday, with protesters using makeshift tyre and barbed wire barricades to block major roads.

In downtown Pansodan Road, near the famed Sule pagoda intersection, protesters pasted print-outs of junta leader Min Aung Hlaing's face on the ground - a tactic aimed at slowing down security forces who will avoid standing on the portraits.

In San Chaung township, which has been the site of intense clashes in recent days, tear gas and fire extinguisher clouds

filled the streets as riot police confronted protesters.

There were also chaotic scenes at North Okkalapa - a civil society health clinic confirmed 19 injured people had arrived for medical treatment.

"Some got hit with rubber bullets, some fell down and some were beaten. We had to transfer

one man to hospital for a operation because a rubber bullet hit his head. We do not have a surgeon here," an official said.

Sunday was the bloodiest day since the coup, with the UN saying at least 18 protesters were killed across the country.

In Dawei on Wednesday, one of four gunshot victims from Sunday was cremated.

Mourners held floral wreaths and portraits of Lwin Lwin Oo (33), as coffin bearers were flanked by hundreds chanting: "We are united, yes we are... to get democracy is our cause."

Wednesday's violence came after the foreign ministers of Southeast Asian nations - including Myanmar's representative Wunna Maung Lwin - discussed the crisis at a virtual meeting.

After the talks Indonesia's Retno Marsudi expressed frustration over the junta's lack of co-operation, and Singapore condemned the use of lethal force. AP photographer Thein Zaw (32) was arrested on Saturday as he covered a demonstration in Myanmar's commercial hub Yangon, his lawyer told AFP on Wednesday.

Thein Zw and five other Myanmar journalists had been charged under a law against 'causing fear, spreading false news or agitating directly or indirectly a government employee', lawyer Tin Zar Oo said.

AFP

Bangladesh cartoonist gets bail

Dhaka, Bangladesh - A prominent Bangladeshi cartoonist was granted bail on Wednesday as several hundred people staged more protests over the death of a fellow government critic also arrested under the country's harsh internet laws.

Ahmed Kabir Kishore (42) was detained in May after he drew cartoons mocking a powerful businessman close to the government and has since developed major health problems, activists said.

Last week writer Mush-taq Ahmed, who was arrested together with Kishore, died in prison, sparking days of sometimes violent protests against Prime Minister Sheikh Hasina's government.

They were both detained under Bangladesh's Digital Security Act (DSA), which rights groups say is being used to silence and intimidate critics of the government in the country of 168 million people.

On Wednesday the High Court - after multiple refusals from lower courts - granted Kishore bail for six months 'considering his long detention', deputy attorney general Md. Sarwar Hossain Bappi told AFP.

Kishore's brother Ahsan Kabir alleged that the cartoonist had been tortured in police custody, and had an eardrum infection and an injured leg. "His diabetes has worsened in custody... We fear for his life. We fear his injured left leg could get gangrene and may have to be cut off," Kabir told AFP.

Nearly 500 people protested on Wednesday, calling for justice for Ahmed and the scrapping of the digital laws.

AFP

Rocket attack on Iraq base hosting US troops kills one

Baghdad, Iraq - At least ten rockets slammed into a military base in western Iraq hosting US-led coalition troops on Wednesday, security sources said, leaving one civilian contractor dead.

The attack on the sprawling Ain al Assad base in Iraq's western desert comes after several weeks of escalating US-Iran tensions on Iraqi soil.

It also comes just two days before the first-ever papal visit to the country by Pope Francis, who said he would still make the visit so as not to 'disappoint' the Iraqi people.

Ain al Assad hosts both Iraqi forces and US-led coalition troops helping fight the Islamic State group, as well as the unmanned drones the coalition uses to surveil extremist sleeper cells.

Coalition spokesman Col Wayne Marotto confirmed that 10 rockets hit the base at 7.20am, while Iraqi security forces said



Two boys hold a poster welcoming Pope Francis above the rubble of a destroyed house, in Iraq's northern city of Mosul on Tuesday (AFP)

they had found the platform from which ten 'Grad-type rockets' hit the Ain al Assad base.

Western security sources told AFP the rockets were Iranian-made Arash models, which are 122mm artillery rockets and heavier than those seen in similar attacks.

"One civilian contractor died of a heart attack during the at-

tack," a high-level security source told AFP, adding that he could not confirm the contractor's nationality.

The death marks the third fatality in rocket attacks in recent weeks, after rockets targeting US-led troops in the Kurdish regional capital of Arbil left two people dead.

AFP

Afghans in shock after three women media workers killed

Jalalabad, Afghanistan - Outrage rippled through Afghanistan Wednesday as funerals were held for three female media workers gunned down in the eastern city of Jalalabad, with insurgent violence increasing as peace talks stall.

Journalists, activists and judges have recently been ambushed by gunmen or killed by explosives attached to their vehicles as surging violence forces many into hiding - with some leaving Afghanistan.

The killings have escalated since peace talks began last year between the Afghan government and the Taliban, sparking fears that the insurgents are eliminating perceived opponents as negotiations stall.

The three women were shot and killed in two separate attacks just ten minutes apart after they left the Enikass TV station on Tuesday in what one colleague



People shift one of the three women media workers shot in two separate attacks, at a hospital in Jalalabad on Tuesday (AFP)

described as an orchestrated hit.

An Islamic State affiliate later claimed responsibility for the murders, saying its gunmen carried out the killings of what it called 'journalists working for one of the media stations loyal to the apostate Afghan government'.

Friends and family gathered at the women's funerals in Jalal-

abad where men took turns digging fresh graves with a shovel as others pleaded for an end to the deaths. Rohan Sadat described his sister Sadia Sadat as 'shy but active' who was also passionate about fighting for women's rights and had planned to attend university and study law.

AFP

Uighur author tells of imprisonment and China attacks

Paris, France - Gulbahar Haitiwaji knew that China would not be happy about her book describing nearly three years of imprisonment, brainwashing and harassment at the hands of the authorities simply because she is Uighur.

But the ferocity with which Beijing has lashed out at the 54 year old author exceeded her worst expectations.

Branded 'a terrorist', 'a separatist' and 'a liar' after publishing her book *Survivor of the Chinese Gulag* in France, Haitiwaji told AFP she was surprised that nothing seemed off-limits - even her personal life, which Chinese officials called 'chaotic'.

The book, co-written with French journalist Rozenn Morgat and currently being translated into English, tells the story of her detention in her home region of Xinjiang, in northwestern China.

Haitiwaji had been living in France for a decade when her

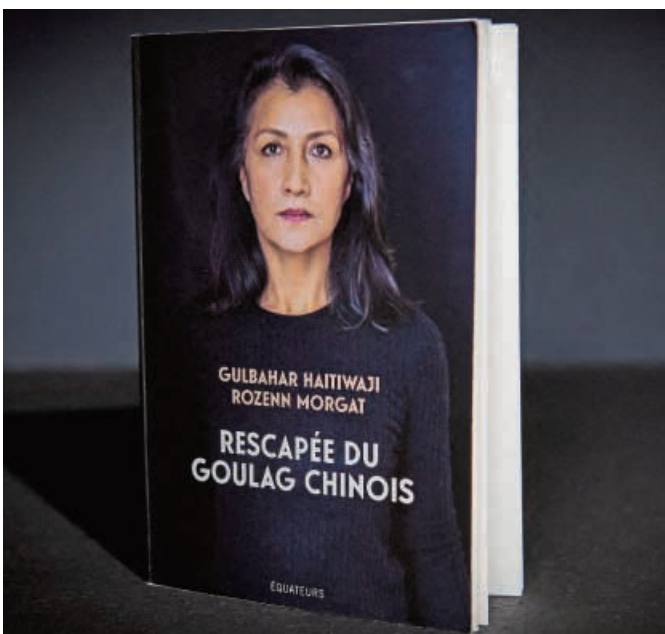
former employer, a Chinese oil company, asked her in November 2016 to return home to deal with some formalities it said were linked to her pension rights.

Her husband had come to France first, as a political refugee to escape ethnic discrimination.

Haitiwaji joined him four years later. She kept her Chinese passport to at times return home for holidays, and didn't feel like a political refugee because she had 'no interest in political work'.

She was suspicious of the call from the oil company but still decided to go, planning to stay for two weeks. She did not return for nearly three years.

Quickly deprived of her passport on arrival, she went through a series of traumatising experiences, including prison, a re-education camp, interrogations, indoctrinations lasting 11 hours per day, and punishment from unforgiving guards for any 'mistake' made.



The book *Rescapée du Goulag Chinois* (Survivor of the Chinese Gulag), written by Gulbahar Haitiwaji with journalist Rozenn Morgat (AFP)

Chained by the ankles, she suffered from hunger and fear, and was forced to sit through a mock trial at which she was sentenced to seven years of 're-ed-

ucation'.

She was also forced to sign fake confessions which she says Beijing is now using as proof that she is lying about the whole ex-

perience.

"I've been telling only the truth," she said. "I expected China to deny everything, which is why I gave the context of the confessions in the book - how they made me repeat the same things day in and day out."

"I just wanted to get out of there and anybody else would have done the same."

After initially denying the existence of the Xinjiang camps, China later defended them as vocational training centres aimed at reducing the appeal of religious extremism.

Beijing insisted last week that its treatment of ethnic minorities there and in Tibet 'stood out as shining examples of China's human rights progress'.

But why, said Haitiwaji, would China need to 'train' a university graduate living in France?

While Haitiwaji was held in China, her oldest daughter, Gulhumar, took her case public in

Paris, talking to the press and to officials in the French foreign ministry.

Abruptly, her mother was released from the camp and moved to an apartment, still under surveillance. Then, equally suddenly, she was freed.

"I think China made an error by coming after me and Uighurs living abroad," she said. "They did us a favour, they made Uighurs famous."

"I was never into politics, and I'm still not. I never did anything to harm China, and yet they locked me up and tortured me."

"All I want is for those camps to close and to help make sure that happens. With help from the West we'll get there," she said.

The Chinese Embassy in France said there was no truth to any of Haitiwaji's claims.

"She was never prosecuted, and the so-called 're-education' doesn't exist," it said.

AFP

COVID-19 PANDEMIC

Germany tells EU its border curbs will continue to stay

Brussels, Belgium - Germany has told the EU it is keeping border curbs with neighbouring countries despite the European Commission warning they could undermine freedom of movement within the bloc.

Germany faces an 'acute risk situation' because of high COVID-19 infection numbers in its neighbours, its ambassador to the European Union, Michael Clauss, wrote in a letter dated Monday.

That was in reply to a letter the commission sent last week warning Germany and five other EU member states - Belgium, Denmark, Finland, Hungary and Sweden - over border restrictions deemed excessive.

Germany was criticised for deviating from a set of EU recommendations on appropriate travel restrictions to fight the spread of pandemic. Berlin imposed strict filtering of traffic from Austria's Tyrol region and from the Czech Republic and Slovakia.

The commission letter noted that infection rates in the Czech Republic and Slovakia were no worse than in some other EU countries, and said German authorities were not accepting COVID-19 test results issued in the Czech and Slovak languages.

The German reply insisted that the restrictions met the EU standards of being non-discriminatory and proportional to the threat, given 'the specific situation of the border regions'.

It insisted that in any case



A banner reading 'French-German testing centre' put up at a drive-through rapid test centre for cross-border workers, in Saarbrücken, Germany (AFP)

Germany had the right 'to deviate in individual cases' from the EU recommendations 'to protect health' - an area of responsibility that remains in the power of each member state, not the EU. The letter also said the restrictions still allowed cross-border goods traffic to flow.

The European Commission now has to assess whether the German response adequately answers its formal warning letter. If it decides it does not, it theoretically has the option of starting legal action against Berlin - though the executive has never done so in such a case where national prerogatives hold.



An elderly resident of a nursing home in Rome kisses the hand of her grandson through a plastic screen in a 'Hug Room', on Wednesday (AFP)

Slovakia imposes night curfew

Slovakia imposed night curfew from Wednesday, the Health

Ministry said, as the country battles the world's highest COVID mortality rate. Slovaks will not be allowed

out of their homes between 8:00pm and 5:00am.

During the day, Slovaks are being asked to stay in their homes with some exceptions, including medical visits, going to work and walks in nature or with pets. The curfew applies until March 19 but may be extended.

The EU country of 5.4mn has the world's highest rate of COVID deaths, with 24 fatalities per 100,000 inhabitants over the last 14 days.

The high rate 'is due to many factors, Slovakia has made several mistakes', Doctors' Trade Union Association chairman Peter Visolajsky said.

AFP



Police officers at the site of an explosion near a COVID-19 test centre, in Bovenkarspel, the Netherlands, on Wednesday (AFP)

'Insane' blast damages Dutch virus test centre

Bovenkarspel, The Netherlands

- An explosion struck a Dutch coronavirus test centre on Wednesday in a 'cowardly act of destruction' shattering windows but causing no injuries, police and government officials said.

The early morning blast in the town of Bovenkarspel, 60km north of the capital Amsterdam, was caused by a metal cylinder left outside the building, police said.

The incident comes weeks after another testing centre was burned down during violent riots across the Netherlands against a coronavirus curfew.

'Police were called at 6.55am by a security guard from the corona test centre to say that an explosion had taken place. He had heard a loud bang and then saw that several windows of the building had broken,' a police statement said. 'Outside the building was a metal cylinder that had exploded. No one was injured in the incident.'

North Holland police spokesman Menno Hartenberg said the explosion appeared to be deliberate. "It's not possible that this

was by accident, the object was placed there and exploded near the front of the test centre," Hartenberg said. "We are not ruling anything out and can't say anything about a motive, an investigation is underway."

Hartenberg added: "It was a metal object somewhere between a tube and a canister."

Police forensics officers in white overalls were conducting a fingertip search of the area, which was cordoned off, an AFP journalist at the scene said.

Dutch Health Minister Hugo de Jonge condemned the attack, saying public health authorities were 'terribly shocked'. 'For over a year now, we have relied heavily on the people on the front lines. And then this. Insane,' de Jonge said on Twitter.

The Dutch GGD public health department said it was 'horrified' by the 'aggressive and intimidating' incident.

'Our people must be able to do this crucial work safely. This cowardly act of destruction affects us all,' GGD national president Andre Rouvoet said on Twitter.

AFP

Africa virus fight gets shot in the arm after jabs reach Nigeria, Angola

Abuja, Nigeria - Millions of coronavirus shots from the global Covax scheme have arrived in Nigeria, Angola and Kenya, as African countries ramp up their vaccine rollouts.

Richer countries have surged ahead with vaccinations but many poorer countries are still awaiting deliveries, prompting the World Health Organization (WHO) to warn that the crisis cannot end unless everyone can inoculate their populations.

The Covax facility, run by the WHO along with health NGOs, is aiming to supply vaccines to

dozens of countries in the first 100 days of 2021, and 2bn doses by the end of the year.

While the continent's most populous country Nigeria received almost 4mn jabs on Tuesday, Angola received more than 600,000 doses and DR Congo was scheduled to get a consignment later, following recent deliveries to Ghana and Ivory Coast.

Kenya received its first shipment of just over 1mn Covax-funded AstraZeneca/Oxford shots early on Wednesday.

However, there are still criti-



A batch of the first doses of Oxford/AstraZeneca vaccines from India arrives at the 4 de Fevereiro International Airport, in Luanda, the capital of Angola, on Tuesday (AFP)

cal hurdles for the scheme's rollout in vast African countries with sketchy infrastructure and

an array of security challenges - a point addressed by Faisal Shuaib, director of Nigeria's pri-

mary healthcare agency.

"States without a functional airport will have their vaccines

transported by road using vans with fitted cold cabins, from the nearest airport," he said.

He called the delivery - which arrived around noon in the capital Abuja - a 'good day for Nigeria' and promised the rollout would begin in earnest on Friday with frontline health workers the first to be inoculated.

Nigerian official Boss Mustapha urged traditional rulers, religious leaders, civil society groups and the media to spread the message that vaccinations were needed, adding, "This is a fight for everyone."

In Angola, where some healthcare workers were vaccinated shortly after the doses were offloaded, the WHO's Djamilia Cabral said the arrival of vaccines brought a 'stronger hope to save lives', but warned that the restrictions must be respected to beat the pandemic.

The 4mn AstraZeneca/Oxford doses received by Nigeria, made by the Serum Institute of India, are the first of 16mn shots that Covax plans to deliver over the coming months to the country of 200mn.

AFP

Thousands demand India's top judge quit over rape remarks

Mumbai, India - India's top judge was facing calls to resign on Wednesday after telling an accused rapist to marry his school-girl victim to avoid jail.

More than 5,000 people have signed a petition demanding Chief Justice Sharad Arvind Bobde quit after he told the government technician at a hearing: 'If you want to marry (her) we can help you. If not, you lose your job and go to jail.'

Bobde's comments sparked a furore and prompted women's rights activists to circulate an open letter calling for his resignation that has secured more than 5,200 signatures, campaigner Vani Subramanian said.

According to the letter, the man is accused of stalking, tying up, gagging and repeatedly raping the girl before threatening to douse her in petrol, set her alight and have her brother killed. 'By suggesting that this rapist marry



This file photo shows Justice Sharad Arvind Bobde taking oath as the 47th Chief Justice of India, in New Delhi on November 18, 2019 (AFP)

the victim-survivor, you, the Chief Justice of India, sought to condemn the victim-survivor to a lifetime of rape at the hands of the tormentor who drove her to attempt suicide,' the letter said.

The letter also drew attention to another hearing on Monday during which Bobde reportedly

questioned whether sex between a married couple could ever be considered rape.

'This comment... it normalises the torture that Indian women have been facing within marriages for years without any legal recourse,' the letter said.

AFP

Marathon bail hearing in Hong Kong for 47 dissidents enters third day

Hong Kong, China - A marathon bail hearing entered its third day as dozens of Hong Kong democracy activists returned to court on Wednesday in a mass subversion prosecution that has reignited international concern over Beijing's crackdown on dissent.

Police arrested 47 of the city's best-known dissidents on Sunday for 'conspiracy to commit subversion' in the broadest use yet of a sweeping national security law that Beijing imposed on the city last year.

The defendants represent a broad cross-section of Hong Kong's opposition, from veteran former pro-democracy lawmakers to academics, lawyers, social workers and youth activists.

Beijing has moved to quash dissent in the semi-autonomous city after huge and sometimes violent pro-democracy demonstrations in 2019.

With so many arrested at



Alexandra Wong (left), an activist known as Grandma Wong, stands outside West Kowloon court, during court appearances of dissidents charged with subversion, in Hong Kong on Tuesday (AFP)

once, Hong Kong's judiciary has struggled to deal with the sheer caseload as well as the legal vagaries of the broadly worded security law, which removes the presumption of bail for non-violent crimes.

Under the new security law - which Beijing imposed directly

on the city last June - defendants may only be granted bail if they can persuade a court they no longer pose any kind of national security risk.

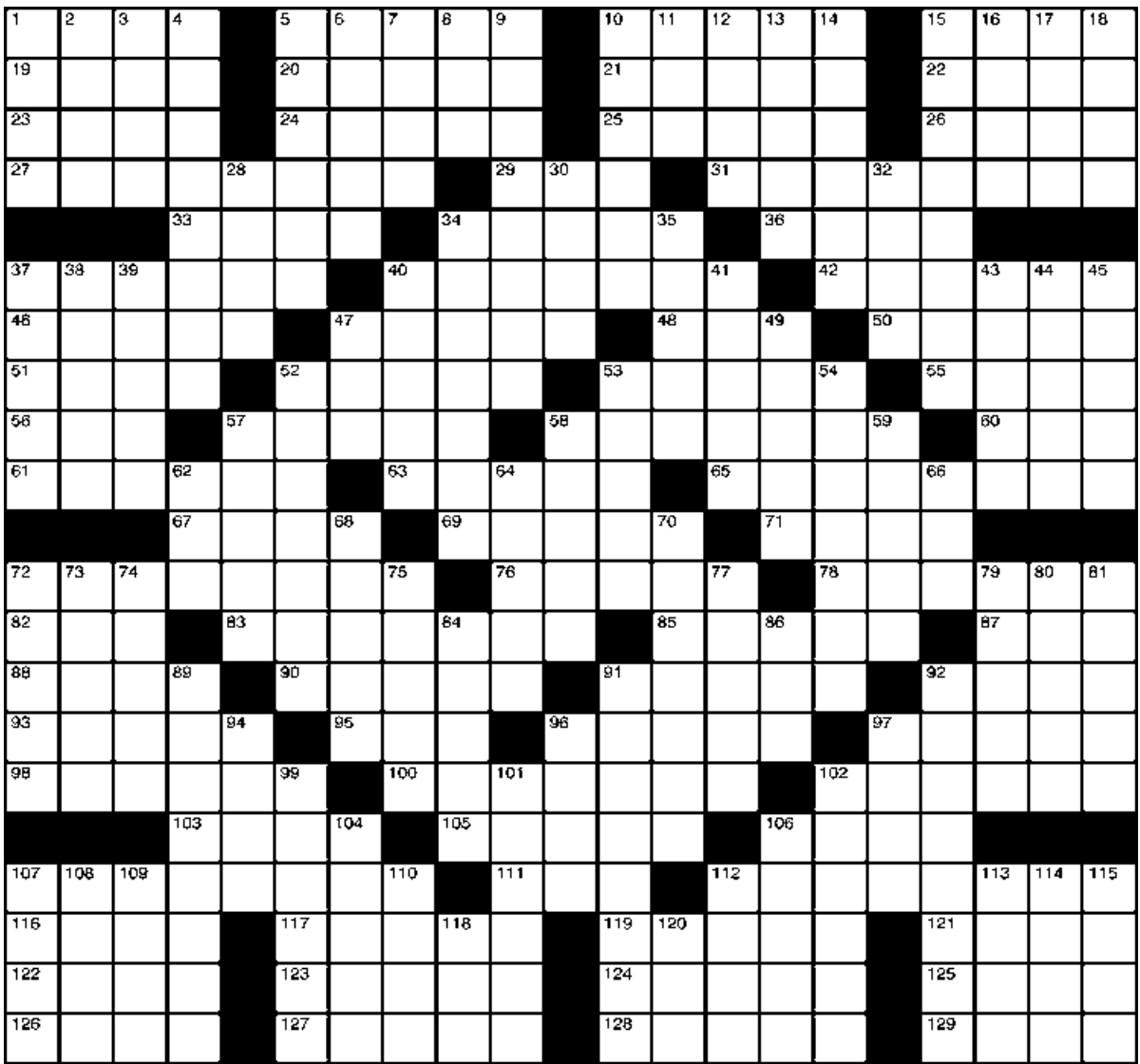
All those charged with a national security crime so far have been held on remand, despite agreeing to restrictive measures

such as house arrest and making no public statements.

Prosecutors have asked the court to remand the group into custody for the next three months to allow police time to continue to build their case against them.

AFP

DAILY CROSSWORD



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ACROSS

- 1 Beginning for fish or board
- 5 Hindu noble
- 10 Seed
- 15 Important harvest in India
- 19 Hawk's leash
- 20 Durable wood
- 21 French historian
- 22 ___ and Harrow
- 23 Detail
- 24 Battery terminals
- 25 African antelope
- 26 Classify
- 27 Change direction: naut.
- 29 Child's toy
- 31 Incites; instigates
- 33 Snug retreat
- 34 Silken
- 36 Son of Kish
- 37 Baby's bed
- 40 A marvel
- 42 Bristly
- 46 "Daphnis and Chloé" composer
- 47 Moist
- 48 Postal abbr.
- 50 Restrain through fear
- 51 Footless animal
- 52 Networks
- 53 Of a bristle
- 55 Fishing boat of

India: var.

- 56 Roman numeral
- 57 Greek letter
- 58 City in Connecticut
- 60 Computer key
- 61 Moved circularly
- 63 Trap
- 65 Begin a voyage
- 67 Soft mud
- 69 Daggers
- 71 Headquartered in Riga
- 72 Utilize
- 76 Hindu garments
- 78 Caner's material
- 82 Philippine native
- 83 They accompany colds
- 85 Clayey
- 87 Doctor's org.
- 88 S.A. monkey
- 90 German painter
- 91 Of punishment
- 92 Choice
- 93 African antelope
- 95 Let bait bob and dip
- 96 Romeo slew him
- 97 Member of a fraternal order
- 98 Elder
- 100 Strange
- 102 Shone upon
- 103 Protective ditch
- 105 Large artery

106 Floating craft

- 107 Make a claim for
- 111 Letter
- 112 Thrust out
- 116 Writer ___ Ambler
- 117 A figure of speech
- 119 Wake from sleep
- 121 Buckeye State
- 122 Site of Taj Mahal
- 123 Kind of wheat
- 124 Doctor's aide
- 125 Lil' ___
- 126 Lively dance
- 127 Harvests
- 128 Dutch painter Jan
- 129 Germ
- DOWN**
- 1 Blunder
- 2 Dancer's skirt
- 3 Dill plant
- 4 Sent back
- 5 Rest
- 6 Concerning
- 7 Sudden shock
- 8 Chemical suffix
- 9 Psychoneurosis
- 10 Cancer or Capricorn
- 11 Poet's word
- 12 Small piece
- 13 Sacred interdictions
- 14 Louise and Loos
- 15 Ended
- 16 Above
- 17 Carbon diamond

18 Preposition

- 28 Rung in a church
- 30 Toward the mouth
- 32 Woored
- 34 Apes
- 35 Balls of thread
- 37 Desire
- 38 Swift
- 39 Eschew
- 40 Mongrels
- 41 Prohibit
- 43 Native Americans
- 44 Intelligence
- 45 "Fear of Flying" Jong
- 47 Daughter of Loki
- 49 Wild cat of Asia
- 52 Conduce
- 53 Gibe
- 54 Word-for-word
- 57 Cyclades island
- 58 Ranges
- 59 Essence of roses
- 62 Adherent: suffix
- 64 Genus of geese
- 66 Cereal grain
- 68 Spurious
- 70 Site of gulags and huskies
- 72 Heads
- 73 Useful
- 74 Gigantic one

75 Uncanny

- 77 Of sound
- 79 Claw
- 80 Divert
- 81 Entitled
- 84 Fleet African equine
- 86 Spanish article
- 89 Adverse
- 91 Models
- 92 Portable floats
- 94 Tree of Ceylon
- 96 Peel
- 97 Clumsy failure
- 99 Roof timber
- 101 Wanderers
- 102 Cotton fabric
- 104 Mel ___
- 106 Charlotte ___
- 107 Pyriform: ___-shaped
- 108 Continuing impulse
- 109 Become weary
- 110 City in Italia
- 112 Undeified
- 113 Educator Michelle
- 114 Ceramic square
- 115 Ship's cargo area
- 118 Brisk energy
- 120 Umpire's call

YOUR DAILY HOROSCOPE



ARIES MARCH 21-APRIL 19

Try to be as meticulous as you can today. If you get lazy with the details, you'll only be overwhelmed when they start to snowball out of control. Take care of things right away. And don't forget to make lists! They're the key to keeping yourself organised and sane. Sweeping things under the rug is a big no-no. This stuff will only come back bigger and badder than before.



LEO JULY 23-AUGUST 22

Don't be surprised if you're feeling more introverted than usual. The energy in your life is slowing down, and you might not feel very outgoing. Things have quieted down in your social life, making it the perfect time to recharge your batteries with some quality 'me' time. Stay inside your shell and don't feel obligated to do anything just because you feel you 'have' to.



SAGITTARIUS NOVEMBER 22-DECEMBER 21

Despite the glowing reviews you've received from your co-workers and authority figures, today isn't the day to ask for a raise. Your professional life is going to get quite interesting soon, and what you might be lacking in compensation right now will be paid back to you in the form of some nice perks. If you're eager to travel, you might be asked to go on a business trip.



TAURUS APRIL 20-MAY 20

Your pace is far less rushed than usual as you focus on making loved ones feel comfortable and valued with your kind words. You get a do-over too, so don't lose out on that opportunity. If you've been regretting something lately, this is your chance to make things right. You're ready, willing, and able to power through whatever's on your plate.



VIRGO AUGUST 23-SEPTEMBER 22

The last thing you need to be is a bit player in someone else's life, so if drama erupts, just step back and let them handle the mess on their own. You didn't create the problem, so you shouldn't have to help tidy it up. And if they ask directly for your help, you should easily be able to find a diplomatic way to extricate yourself from the situation. Maybe your workload is too heavy.



CAPRICORN DECEMBER 22-JANUARY 19

When you notice a business or financial problem, don't panic! Get organised. Be methodical. Don't just pull everything apart and start over again. Making a few small adjustments will prove to be all it takes, and this afternoon will bring you a lightning bolt of inspiration. Take your time and have confidence that you'll sort everything out well before you need to start worrying.



GEMINI MAY 21-JUNE 21

Listen to a friend when they ask for a moment of your time. They want to start communicating more clearly about what they need from you, and you will definitely want to hear what they say. It's a good and healthy time for you to both reevaluate this relationship. Could it be time to move things to another level? You're ready. It's important to be brutally honest and be willing to be vulnerable.



LIBRA SEPTEMBER 23-OCTOBER 22

As fun as today may be, there will also be a multitude of distractions happening around you. The nagging voice in your head will be telling you that you're forgetting to do something, and you've got no choice but to listen and obey whatever it says. In order to get all your boring things done quickly so you can have more time for fun, stay focused on each task as you do it.



AQUARIUS JANUARY 20-FEBRUARY 18

If you're worried that one of your relationships is going through too much turmoil to survive, rest easy. Something is going on beneath surface with them and they aren't ready to tell you what is really going on. While it might not feel too good to know that they're keeping things from you, you have to realise that they can't share their feelings until they're ready. Let things go for now.



CANCER JUNE 22-JULY 22

Today is a good day to start a new journey. You have the confidence you need to handle unfamiliar experiences. You could be about to begin a trip, and if so, you can expect it to go well. Plans might get uprooted at the last minute, but in the end the outcome will be better than expected. But the journey you begin doesn't have to be a literal one. Your spiritual journey is continuing.



SCORPIO OCTOBER 23-NOVEMBER 21

Why are you in such a hurry to get to the next step in your life? Try to keep your focus on what needs to happen today, and let tomorrow take care of itself. If you need some sort of distraction, call up one of your friends who always has a lot going. Getting the slowdown on their drama will help you take your mind off of things, and it could clue you in to some new gossip.



PISCES FEBRUARY 19-MARCH 20

Today you need to act first and ask questions later. Time is going to be slippery, and it might easily get away from you when you're not looking! Your actions will help others more than you know, because people are counting on you to be their inspiration. Sounds like a heavy burden, right? Not for you! Almost effortlessly, you can go beyond people's expectations.



TEST YOUR KNOWLEDGE

1. The term Ground Stroke is associated with which of the following games?

- a. Cricket
- b. Badminton
- c. Tennis
- d. Draughts

2. The type of root system of all of the following is tap root system, except that of

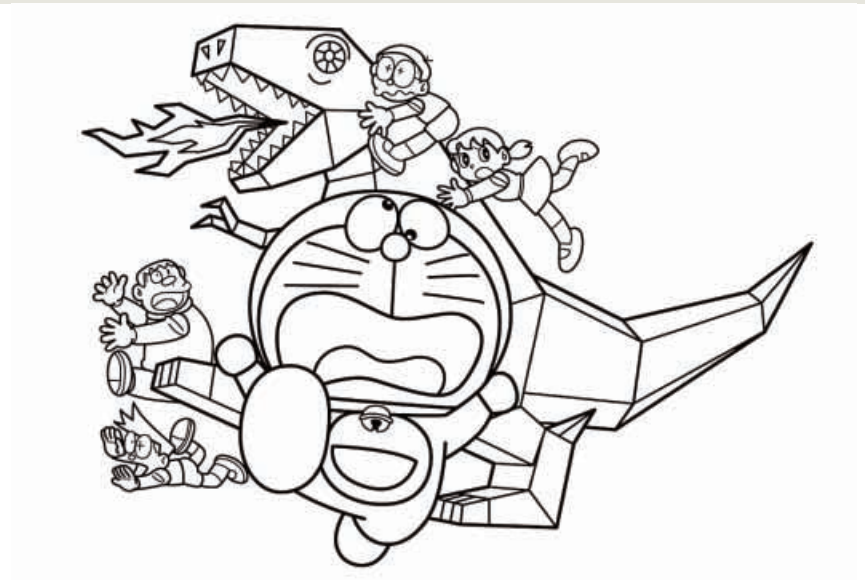
- a. mango tree
- b. kachnar tree
- c. sunflower plant
- d. maize plant

3. To which of the following countries does the news agency Cetreko belong?

- a. Czechoslovakia
- b. Indonesia
- c. France
- d. USA

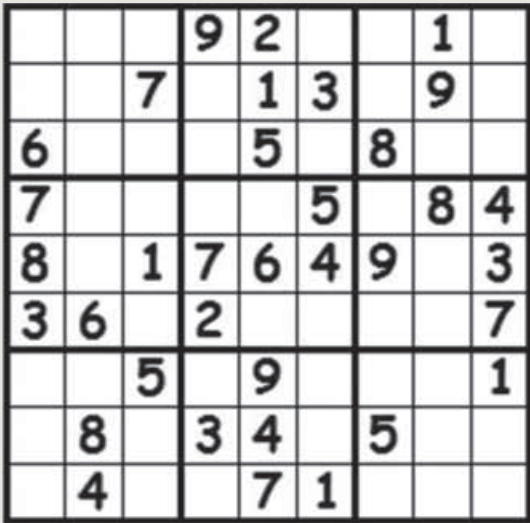
Answers: 1: c 2: d 3: a

KIDS COLOURING



DO YOU SUDOKU?

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



BOGGLER



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

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

SUDOKU EASY ANSWER



DAILY CROSSWORD ANSWERS (MARCH 03)



WORD BUILDER

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

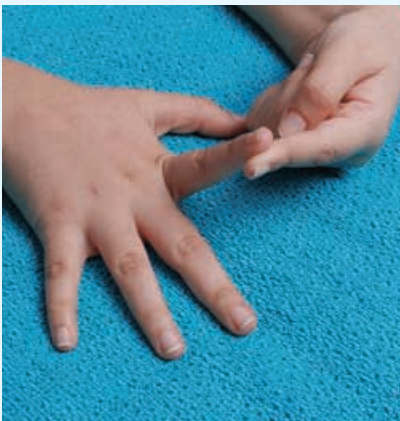
Rules: Words should be at least four letters long, proper nouns and duplicates don't count



Trigger finger exercises

Trigger finger is a condition that should not be ignored as it can get serious if you do not take proper care right from the beginning. If you take your medicines regularly and do the trigger finger exercises, you will be able to recover quickly.

FOLLOWING EXERCISES SHOW SIGNIFICANT RESULTS FOR FULL RECOVERY:



Finger extensor stretch

- Keep your hand flat on a solid surface.
- Hold the affected finger with the index finger of the other hand.
- Gently and slowly, pull the affected finger upward.
- Pull it as far as it doesn't hurt.
- Hold it for 5 seconds and then release.
- Do this for the other fingers.



Finger lifts

- Place your hand on a table.
- Lift your fingers (as far as possible) one by one.
- Rest for a few seconds, then repeat.



Tendon gliding

- Fan out your fingers. Stretch your palm a little. This is the starting position.
- Bend all your fingers except your thumb and touch the bottom of your palm.
- Bring your fingers back to the starting position.
- Again, bend all your fingers except your thumb and touch the middle of your palm.
- Return to the starting position.
- Touch all your fingertips with the tip of your thumb.
- Again, spread your fingers out.
- Finally, touch the base of each finger with your thumb



Finger spread

- Place your hand on a table, with your palm facing upwards.
- Make a fist and hold for five seconds.
- Open your fist and spread the fingers.
- Repeat 9-8-10 times.



Object pick-ups

- You would need coins, bottle caps, pencils, and/or other small objects on a table for this exercise.
- Pick up each object, one by one, and place them on the other side of the table.
- Again, pick them up, one after another, and place back in their old place.



Palm release

- You would need a small softball for this exercise.
- Place the ball in your palm with your fingers fanned out.
- You may support your hand by placing it on a table.
- Bring your fingers closer and grasp the ball.
- Squeeze and hold for 3 seconds.
- Release the hold and fan out your fingers.



O exercise

- Touch the fingertip of the affected finger with the tip of your thumb to form an 'O.'
- Hold it for 3 seconds and then fan out your fingers.
- Repeat with all the affected fingers.



Thumb extension

- Hold an elastic band with your thumb and index finger.
- Hold the opposite end of the band with the affected thumb.
- Push the thumb back and extend it.
- Hold it for 2 seconds and relax.



Paper/towel grasp

- Place a small towel or a sheet of paper on a table.
- Place your hand on the table so that your affected hand is on top of the towel or the paper.
- Form a fist slowly and scrunch the paper or the towel.
- Squeeze the towel or the paper for 3 seconds.
- Open your fist slowly and fan out your fingers.



Finger V stretch

- Place your hand on a table.
- Fold your thumb, ring finger, and little finger.
- Fan apart your index and middle finger (forming a 'V') and then bring them close together.

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TRIGGER FINGER



LOCKING

AND POPPING

Locking and popping is a trendy hip-hop dance style, but when it involuntarily creeps into your finger joints, 'trigger finger' is what you have. “This is a painful condition affecting the tendon and pulley system of the hand, resulting often in clicks on using the finger. A few patients may require steroid injections or surgical release,” says **Dr Biswajit Dutta Baruah**, consultant orthopaedic surgeon, KIMS Oman hospital.



DR BISWAJIT DUTTA BARUAH
Consultant orthopaedic surgeon, KIMS Oman Hospital

Krishna Kumar was the first person in my clinic the other day. It was clear from his face that he was in a lot of discomfort. His ring finger was stuck in a bent position, and it could not be straightened, no matter how hard he tried. He looked at me pleadingly.

From a quick examination of his finger, I suspected that he had a 'trigger finger'. I tried to straighten it but he yelled in pain. Finally, I had to numb his finger with a local anesthetic, before I applied a little force and yanked his finger straight. Krishna Kumar heaved a sigh of relief. He thanked me profusely for putting him out of his misery. He told me later, “I never imagined my finger would get stuck in this way.” It was obvious from his voice that he was referring more to fear than pain. “Why did it happen?” he asked.

This was an uncommon presentation of trigger finger. For most patients it starts with painless clicking on bending or straightening the fingers. This often progresses to painful locking or popping of the affected finger. Others may feel a progressive loss in ability to bend or straighten the finger without any clicking or popping. Often the locking of the finger in a bent position is common in the morning when the patient wakes up, and as the day progresses, the finger usually loosens up. But why does this happen?

Clicking and popping

The condition was first described by Notta in 1850. This condition is a pathology of the tendon and not the bone or joint as most patients happen to assume. Tendon is a rope-like structure that connects the muscles in the forearm to the bones of the fingers of the hand. The malady occurs due to a mis-match in the diameter of the tendon and its covering (tendon sheath). Inflammation of the tendon sheath results in its thickening and narrowing thus preventing the smooth excursion of the tendon. Often the thickening results in a pea sized swelling (nodule). The tendons in the palm and fingers are restrained by a system of pulleys. The very first pulley (A1 pulley) is located at the level of the horizontal palmar crease. It is at this point that the nodule often develops and gets stuck in the pulley resulting in clicking and popping.

The muscles that bend the finger towards the palm (flexor muscles) are stronger while the muscles that straighten the finger (extensor muscles that move the finger away from the palm) are weaker. This was the reason for Krishna's finger getting stuck in the bent position.

Due to inactivity in the night the swelling increases in size resulting in the stuck position in the morning. This bent position of the finger is akin to the trigger holding position of the finger



when shooting a gun.

More common in women

The exact reason why this happens to the tendon and pulley system of the hand is not known. Studies have shown that this is common in the 50's and 60's and occurs about 6 times more commonly in women than in men. It is also more common in diabetic patients. The association is strongly associated with the duration of diabetes rather than the degree of blood sugar level (glycemic control).

The ring finger is most commonly affected followed by the thumb. In many patients, multiple fingers may be involved in various stages of clicking.

Most often the doctor is able to come to a conclusion by eliciting history and examination of the involved fingers. X-rays are totally unnecessary. However certain painful conditions of the fingers like dislocation following a fall, or entrapment of the tendon on the small bones of the hand, tumour of the flexor tendon sheath or arthritis of the small joints of the hand as in rheumatoid arthritis

may mimic the locked finger. In such situations, the surgeon may order x-rays or ultrasound and rarely an MRI to ensure that it is a case of trigger finger and not any other condition.

Treatment options

Once the diagnosis is ascertained the surgeon will start anti-inflammatories. Splinting the finger in a few degrees of flexion can be helpful in preventing the locked position. In most patients, this would suffice and over a period of time symptoms will subside.

A few patients may need steroid injections into and around the tendon sheath. Most of these patients do well with 2-3 injections in a space of a few weeks. It works well in non-diabetic patients with a single finger involvement. It is less effective in those with long standing (more than 6 months) affliction.

In diabetics, one must take care as it can lead to infections, so getting a good control over blood sugar level is important before proceeding with a steroid injection. Possible side effects of repeat injections may lead to, in addition to infection, light-



ening of the skin, thinning of the fat pad underneath the skin, temporary (transient) rise in blood sugar levels and the devastating effect of tendon rupture. Hence, surgeons will be on guard and advice against repeat injections.

Surgical release

If all these non-operative treatment methods fail, the surgeon will resort to surgical release of the pulley. Under local anaesthesia, the pulley is released ensuring free excursion of the tendon. Small dressing is applied over the wound. Sutures, if any, are removed in 10 days and the patient is able to return to his normal day in day activities.

Some surgeons perform the release by percutaneous method through a tiny incision using a sharp needle. However complications are higher as inadvertent damage to the adjoining blood vessels or nerves is common as the pulley or the tendon are not visualised at the time of the procedure. It is much safer to do the procedure by the open method.

Krishna's recovery

Once I had explained the condition to Krishna, and he understood the condition, I could see that the fear in his eyes had abated. I proceeded to numb his finger with local anesthetic. Thereafter with a little force I was able to straighten the finger. The immediate result of freeing the finger from its locked position was so relieving to him that his face glowed in satisfaction. He was immensely grateful. I proceeded to explain regarding the medications and splinting. Within 2 months he was on his way to recovery with no further incidence of locking.

In summary, trigger finger is a painful condition affecting the tendon and pulley system of the hand resulting often in clicks on using the finger. They respond well to anti-inflammatory medications. A few persons may require steroid injections. A small percentage of these patients do well with surgical release. Overall the prognosis is excellent and complications are very rare.

LOCAL CRICKET

Aqib stars in Alpha's Super Over win

Muscat - In a first, Oman Cricket's Premier Division T20 game witnessed a Super Over on Tuesday night, and the hero of that thriller was national team star Aqib Ilyas.

Playing for Arm Alpha, Aqib's dazzling batting display led the team to victory over IT Works in a game played under the floodlights at Al Amerat.

After the match was tied, Arm Alpha needed 17 to win in the Super Over. Aqib struck two sixes off Shakeel Ahmed to complete a successful chase off the last ball to secure a nail-biting win.

Earlier, IT Works dismissed Alpha for 116 in 19.2 overs as Khawar Ali and Mohammed Nadeem picked three wickets each while Zeeshan Maqsood bagged two.

Aqib made 29 that included three boundaries and two sixes while Sanuth Ebrahim scored 26 that had three hits to



Arm Alpha's Aqib Ilyas (left) and Sanuth Ebrahim



L-R: Saya Channa, Anshita Lal and Shreya Dhuri of Oman Women's Cricket Academy

OWCA win big

Elsewhere, Oman Women's Cricket Academy (OWCA) thrashed Pakistan School Muscat (PSM) Women by nine wickets in an Oman Cricket Women's League Twenty 20 game at Al Amerat on Tuesday.

Batting first, PSM was bundled out for 22 in 12 overs.

Shreya Dhuri took three wickets for four runs while Anshita Lalit and Saya Channa claimed two wickets each of the winning team.

OWCA raced to the target in just 2.4 overs, scoring 23 for one with Nayan Anil unbeaten at 8.

After the win, OWCA moved up to second in standings behind leaders ISC Women, who have won all the three games.

the ropes and one over the boundary.

Defending a small total, Arm Alpha fought back and had their rivals struggling at 35 for five by

the ninth over. However, IT Works and Oman captain Zeeshan led the team's fightback as he ensured a tie off the last ball of the match.

Maqsood struck an unbeaten 61 that was studded with seven boundaries and two sixes as IT Works reached 116 for nine. Maqsood also made 16 in the

Super Over, with the target hauled by Aqib's brilliance.

BRIEF SCORES:

Arm Alpha 116 in 19.2 overs

(Aqib 29, Ebrahim 26; Khawar 3-11, Nadeem 3-22, Maqsood 2-8) tied with IT Works 116-9 (Maqsood 61 n.o.; Ebrahim 3-14, Bilal 2-14, Kaleemullah 2-19).

BRIEF SCORES:

PSM Women 22 in 11.2 overs (Shreya 3-4, Anshita 2-2, Saya 2-10) lost to OWCA 23-1 in 2.4 overs (Nayan 8 n.o.).



The MCCC Yellow U16 players after winning their concluding league match against MCCC Blue

MCCC Yellow clinch U16 title

Weeks after the youngest lads of the Muscat Cricket Coaching Centre (MCCC) - MCCC Yellow - claimed the Oman Cricket U13 T20 League title, their senior counterparts, MCCC Yellow, won the second domestic title for the centre as they bagged the U16 league honours in style last week.

The back-to-back titles (U13 and U16 leagues) come after their senior-most group, MCCC, had won the U19 crown this season to complete a clean sweep of titles for the coaching centre in the OC junior leagues.

In the U16 six-team 30-over-a-side tournament, MCCC Yellow maintained an all-win record as they won their concluding and fifth match.

Aaryan Nishit struck an unbeaten 109 off 76 to power MCCC Yellow to an 159-run win over MCCC Blue and garner the maximum ten points at stake and lift the title. Indian School Muscat (ISM) finished runner-up with eight points.

Aaryan's century and Dhyan Deepak's 82 were the highlights of MCCC Yellow's 253 for five in 30 overs. Mohammed Hamza picked up three for eight runs as Yellow dismissed Blue for 94 in 30 overs. Pranaav Chintala bagged two for 18.

BRIEF SCORES:

MCCC Yellow 253-5 (Aaryan 109, Dhyan 82; Jagan Sreekanth 2-42) beat **MCCC Blue 94** (Hardik Umesh 18; Hamza 3-8).

Junior League U13 (T20):

Indian School Muscat 297-0 (Pachisia Ojjus 143, Shah Jeet 116) beat **ISWK-B 118-8** (Gautham Midhun 28; Kuttiraja Girihran 2-16).

U13: Boshier Sports Centre-B 138-5 (Naushad Nalla 56; Asad Kashif 2-11) lost to **PSM 139-6 in 19.2 overs** (Syed Taha 28, Haseeb P 27, Mohammed Hanif 26; Yukta Muchandi 2-12).



Tokyo Olympics board gets 12 new women members

Tokyo, Japan - Tokyo Olympics organisers approved 12 new women executive board members on Wednesday, less than two weeks after appointing a woman president in the wake of an embarrassing sexism row.

The appointments increase female representation on the Tokyo 2020 board from 20 per cent to just over 40 per cent, meeting a target set by Seiko Hashimoto when she took over as president last month.

Seven-time Olympian Hashimoto replaced 83 year old Yoshiro Mori, who resigned after his claims that women talk too much in meetings sparked an outcry in Japan and abroad.

"Raising the proportion to 42 per cent sends a message to various groups, to the sporting world and the whole society, and we hope it will have an impact," said Hashimoto, who was one of just two women in Japan's cabinet until she stepped down to take up her new post.

"We are increasing the numbers and welcoming people from all different fields of expertise." Games chiefs agreed to

We are increasing the numbers and welcoming people from all different fields of expertise

SEIKO HASHIMOTO

amend their rules to accommodate the new appointments, allowing a maximum of 45 board members, up from the previous 35. There were previously seven women on the executive board.

The new board members include two athletes - Sydney Olympics marathon gold-medalist Naoko Takahashi and double Paralympic alpine skiing champion Kuniko Obinata.

The other ten members are drawn from various fields such as sports administration, business and academia, including Mitsue Haga, a representative of Japan's indigenous Ainu people.

"One of the basic principles of Olympism is that everyone is



President of the Tokyo 2020 Olympics Organising Committee Seiko Hashimoto addresses a board meeting in Tokyo on Tuesday

equal," said Hashimoto.

"For Japan, the wonderful traditional culture of the Ainu people is a big legacy."

Tsuyoshi Fukui, a male board member who is also on the board of the Japanese Olympic Committee (JOC), resigned from his Tokyo 2020 role on Tuesday.

Mori quit as president after domestic and international outcry over remarks he made in early February to members of the JOC. He apologised for the sexist

remarks, while insisting he was repeating complaints made by others, but then dug a deeper hole when he explained that he "doesn't speak to women much".

'Decision on foreign fans this month'

Tokyo Olympics organisers will decide this month whether to allow overseas fans, the Games president said on Wednesday, while the number of spectators allowed in venues will be set by

April. Tokyo 2020 chief Hashimoto told reporters that the safety of Japanese citizens 'is the priority', after holding talks with top officials from the International Olympic and Paralympic Committees, the Japanese government and the Tokyo metropolitan government.

The meeting came as a local media report claimed Japanese authorities are planning to hold the Games without overseas fans, although Hashimoto said a decision would come later this month, ideally before the delayed torch relay begins on March 25.

"We really need to think long and hard about mutant strains of the virus," she said. "Anxiety still remains among the voices of the citizens, and as long as there is anxiety we need to work to make sure safety and security are maintained."

IOC chief Thomas Bach warned before the meeting that organisers will 'focus on the essentials of the Games', while Olympic minister Tamayo Marukawa said afterwards that 'a cautious decision is necessary'.

AFP



FOOTBALL ROUND-UP

QUICK RUN

Kramer takes charge at Bielefeld

Bundesliga strugglers Arminia Bielefeld on Tuesday appointed Frank Kramer as their new head coach but the club's supporters were still raging on social media after the sacking of his popular predecessor Uwe Neuhaus. Kramer, whose only experience as a Bundesliga coach is a handful of games coaching Greuther Fuerth in 2012-13, has signed a contract until June 2023.

Schalke appoint Grammozis as coach

Bundesliga crisis club Schalke on Tuesday named Dimitrios Grammozis as their fifth head coach this season in the wake of a mass clean-out at the weekend. The 42 year old Greek-German has signed a contract until June 2022 and inherits a team rooted to the bottom and nine points from safety with only 11 games left.

Rennes pick Genesio as boss

Rennes have chosen Bruno Genesio, 54, as their new coach to replace Julien Stephan, who resigned earlier this week, a source close to the French Ligue 1 club said on Wednesday. Genesio previously spent three and a half years in charge of Lyon before departing in 2019. Stephan led the team to victory in the French Cup in 2019.

AFP

City equal unbeaten record



Manchester City's Gabriel Jesus scores against Wolverhampton Wanderers during the English Premier League match in Manchester, UK, on Tuesday

ENGLISH PREMIER LEAGUE

Manchester, UK - Manchester City equalled their club record of 28 games unbeaten on Tuesday, hammering Wolverhampton 4-1 to open up a gaping 15-point lead at the top of the English Premier League (EPL).

Pep Guardiola shuffled his pack at the Etihad against the team who did the league double against them last season as he maintained his club's assault on an unprecedented quadruple.

The champions-elect were made to sweat after Conor Coady cancelled out an early own goal from Leander Dendoncker but two late goals from Gabriel Jesus and a Riyad

Mahrez strike sealed the three points. City's 28-match unbeaten run in all competitions equals their run from April to December 2017 and they are red-hot favourites to wrap up a third Premier League title in four years. The victory was their 21st in a row and their 15th straight EPL win. City have not trailed for a single minute in any of their past 19 Premier League games - equalling Arsenal's record set in 1998-99.

Guardiola hailed his 'fantastic team' but said his only focus was on the next game, against cross-town rivals Manchester United, who are City's nearest challengers. "After 1-1 we suffered

but we created lots of chances in the end," he told BT Sport.

"Manchester United. That's all we care (about now)," he added. "The champions is Liverpool, the crown belongs to them. We are in the best position right now to take them out and we are going to try but they are the champions. "There is 33 points to play for. Tomorrow our opponents will play, we have one or two days off and prepare for Manchester United at home."

City's winning streak is the third-best streak among teams in Europe's leading five leagues, behind only Bayern Munich's 23 in a row in 2020 and Real Madrid's 22 successive victories in 2014.

GERMAN CUP Sancho fires Dortmund into semis

Berlin, Germany - England winger Jadon Sancho hit the winning goal as Borussia Dortmund marched into the semifinals of the German Cup with a 1-0 win at Borussia Moenchengladbach on Tuesday. Sancho slotted home the winner after the visitors launched a counter-attack from their own area in the second half of the quarterfinal at Borussia Park. Dortmund finished with ten men when midfielder Mahmoud Dahoud was sent off in added time for a second booking.

AFP



Ronaldo's 20th Serie A goal in Juventus win

ITALIAN LEAGUE

Milan, Italy - Juventus gave their hopes of a tenth straight Serie A title a timely boost as they beat struggling Spezia 3-0 on Tuesday to move within seven points of league leaders Inter Milan.

Andrea Pirlo's side were frustrated for long periods, but second-half goals from Alvaro Morata, Federico Chiesa and Cristiano Ronaldo clinched an important win.

Juve sit three points behind second-placed AC Milan, who host Udinese on Wednesday, with Inter Milan four points further clear ahead of their match at Parma on Thursday.

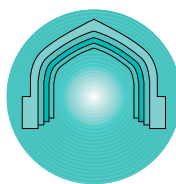
"The gap is just the points that separate us," Juventus coach Pirlo, told Sky Sport Italia. "We know it will be a long chase, Inter have been playing together for two years, they have a well-drilled approach, whereas we just started this

season. We still intend to be there right to the end."

Pirlo's men finally moved in front in the 62nd minute as Morata turned in Federico Bernardeschi's near-post cross. Bernardeschi was also instrumental in the second goal. He squared the ball for Chiesa, whose effort was saved by Ivan Provvedel, only for the Juve man to tap in the rebound.

There was still time for Rodrigo Bentancur to launch a Juventus counter-attack, which was finished off by Ronaldo, with the Portuguese forward scoring his 20th Serie A goal of the campaign. It is the 12th straight season Ronaldo has notched 20 league goals, dating back to his final term with Manchester United, when he netted 18 times in the 2008-09 English Premier League season.

AFP



Al Omaniya Financial Services (SAOG)

Values stronger than money



CHAIRMAN'S REPORT 2020



On behalf of the Board of Directors, it is my pleasure to present our 23rd Annual Report, for the year ended 31st December 2020.

Economy:

As we usher in the year 2021 amidst a modest rebound in oil prices and rollout of vaccines, global growth is projected to grow 5.5 percent in 2021 to 4.2 percent in 2022.

Oman's economy had heavily contracted in 2020 on the back of the constraining effects of the Covid-19 pandemic, depressed oil prices and global economic volatility. However, Oman economy is expected to accelerate on account of new fiscal plans for achieving the goals of Vision 2040, which aims at sustained economic expansion and social development, as well as progress on existing plans aimed at growth. Significant new gas production in 2021 along with diversifying the economy in sectors such as manufacturing, tourism and fishing, fiscal measures to curtail the government deficits, push on privatization, introduction of VAT and prioritizing capital projects will support the growth and mitigate the risks.

Financial Highlights

In the year 2020, the company has achieved net operating income of RO 10.16 million as compared to RO 11.61 Million in the previous year. The profit before tax for the year 2020 is RO 1.409 Million as compared to RO 4.035 Million. The company's net investment in finance lease, working capital and other advances stand at RO 105.698 Million as of 31 December 2020, a reduction of 31.2% and the total assets size is RO 181.4 million.

The company has allocated RO 4.706 Million towards estimated credit loss for the year 2020. The estimated credit loss as per IFRS 9 requirements on net investment in finance lease, working capital, other advances and deposits placed with commercial banks stand at RO

9.091 Million. The non-performing assets coverage including the specific reserve for non-performing assets stands at 261%. The company continues to maintain its No 1 position for the NPL coverage in the industry.

The company has followed a conservative and pragmatic policy in writing new business, the focus has been on maintaining the asset quality and keeping the non-performing loans under control. We believe that this approach is prudent and will allow the company to dynamically build asset size when market emerges into its growth mode.

Proposed Dividend

It is the intention of your company to continue the sustainable dividend policy that the company has been following since inception. Your directors have proposed a dividend of 10% for the year 2020, after considering the CBO guidelines, comprising 4% cash and 6% unsecured non-convertible bonus stock bonds with a face value of RO 0.100 (subject to the approval of CBO and at the AGM), thus maintaining its track record of paying consistent dividends without interruption since inception. This takes the cumulative dividend paid to shareholders to 460.33% since inception. The unsecured non-convertible stock bonds will be paid from Company's share premium account and retained earnings and redeemable after sixty months.

Capital Enhancement

During this year, the company has issued compulsorily convertible bonus stock bonds of 4% for the financial year 2019, which has been listed. The company's equity capital stands at RO 29,193,517- which is well above the regulatory requirement. The company is well capitalised, and the capital adequacy stands at a healthy 38.17%.

Concerns

The foremost concern is the COVID 19 pandemic, which has created havoc across the globe and the respite from rollout of the vaccines is yet to be measured. As per directives of the Supreme Committee to combat COVID and as per directives of the CBO, the company has processed requests received from the COVID affected borrowers to delay the installments which has created an impact on the cash flows of the company. Expected delinquencies due to reduced cash flow at the individual and corporate borrower's level and liquidation of major contracting companies may reduce the net margins and result in dilution of the NPA coverage. The company has a strong liquidity buffer in the form of liquid deposits with local commercial banks and the company is confident of sailing through this crisis. However current crisis has impacted the business volumes and the revenue.

Corporate Social Responsibility

The Company is fully committed to the concept of Corporate Social Responsibilities and mandate.

Prognosis

We continue to foresee an extremely challenging year ahead. The company is resilient and cautiously optimistic of posting satisfactory performance in 2021. The company is well aware of the current economic scenario and has initiated proactive mitigating measures. The company is fundamentally strong with solid net worth, clean loan book, lowest Non-Performing Loans and high Non performing asset coverage. As such the company has the ability to operate competitively and post satisfactory performance in the coming years.

We assure the shareholders that, as outlined in the Report on Corporate Governance and the Management Discussion and Analysis Report by the Chief Executive Officer, the company has adequate internal control systems and processes and has good governance systems in all the areas of management and has the ability to continue as a going concern. The Board also understands its responsibility for the preparation and fair presentation of the financial statements in accordance with IFRS and the relevant requirements of the Commercial Companies Law 1974, as amended and the Capital Market Authority of the Sultanate of Oman.

Board of Directors' Appraisal:

As per the regulatory requirement, the company has conducted the Board of Directors' appraisal for the year 2018, to cover the remaining tenure of the Board, through an independent consultant M/s. Crowe Mak Ghazali LLC and the report is satisfactory.

Acknowledgement

On behalf of the company and the Board of Directors, I would like to express my deep gratitude and appreciation to His Majesty Sultan Haitham bin Tarik to continue to lead the Sultanate on the path of development and prosperity.

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

Khalid Said Al Wahaibi
Chairman

AUDITED FINANCIALS FOR THE YEAR 2020
SUBJECT TO CBO APPROVAL

STATEMENT OF COMPREHENSIVE INCOME
For the year ended 31 December 2020

	2020 RO	2019 RO
Interest income on finance lease, working capital finance and other advances	11,856,961	14,790,338
Interest expense	(6,060,770)	(6,027,533)
Net instalment finance income	5,796,191	8,762,805
Finance income	3,701,965	2,076,924
Other income	663,591	772,803
Operating expenses	(3,920,202)	(4,263,816)
Provision for expected credit loss, net	(4,705,916)	(3,176,000)
Depreciation	(126,087)	(137,716)
Profit before tax	1,409,542	4,035,000
Income tax credit / (expense)	39,920	(605,250)
Profit and total comprehensive income for the year	1,449,462	3,429,750
Basic earnings per share	0.005	0.012
Diluted earnings per share	0.005	0.011

STATEMENT OF FINANCIAL POSITION
As at 31 December 2020

	2020 RO	2019 RO
Assets		
Cash and Bank balances	73,477,589	87,429,557
Deposit with the Central Bank of Oman	250,000	250,000
Net investment in finance lease, working capital finance and other advances	105,697,820	153,716,322
Other assets and prepayments	1,011,711	1,267,199
Property, equipment and right-of-use assets	1,016,788	1,103,982
Total assets	181,453,908	243,767,060
Liabilities and equity		
Liabilities		
Short term loans	33,500,000	69,000,000
Deposits	2,000,000	4,228,243
Term loans	68,874,370	89,934,079
Compulsorily convertible bonds	5,569,143	4,401,402
Other liabilities	7,356,045	9,614,580
Income tax payable	460,927	1,118,911
Total liabilities	117,760,485	178,297,215
Equity		
Share capital	29,193,517	29,193,517
Share premium	112,272	1,280,013
Legal reserve	9,731,173	9,731,173
Exchange reserve	-	523,316
Special reserve for non-performing assets	4,997,937	4,997,937
Retained earnings	19,658,524	19,743,889
Total equity	63,693,423	65,469,845
Total liabilities and equity	181,453,908	243,767,060
Contingent liabilities	549,589	749,589
Net assets per share	0.218	0.224

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

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